



# ILHM Luxury Housing Report

Sunday November 13, 2011

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,064,008
Asking Price per Square Foot	\$ 339
Average Days on Market	209
Total Inventory	26,664
Percent of Properties with Price Decrease	38 %
Percent Relisted (reset DOM)	23 %
Percent Flip (price increased)	5 %
New Listings	1,199
Absorbed This Week	1,265
Median House Size (sq ft)	3,230
Median Lot Size	0.50 - 1.0 acre
Median Age	29

## Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	14
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## THIS WEEK

The ILHM National Report this week looked at 26664 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,064,008. These homes have been on the market for an average of 209 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

## PRICE

## PRICE PER SQUARE FOOT

Price per square foot gives us a view to changes in how luxury homes are valued as well as how they're being constructed. Currently median price per square foot in the luxury homes is \$316.

Luxury Market Price Trend



Luxury Market Price Per Square Foot



## SUPPLY AND DEMAND

Residential prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained trends and an early view on coming price changes.

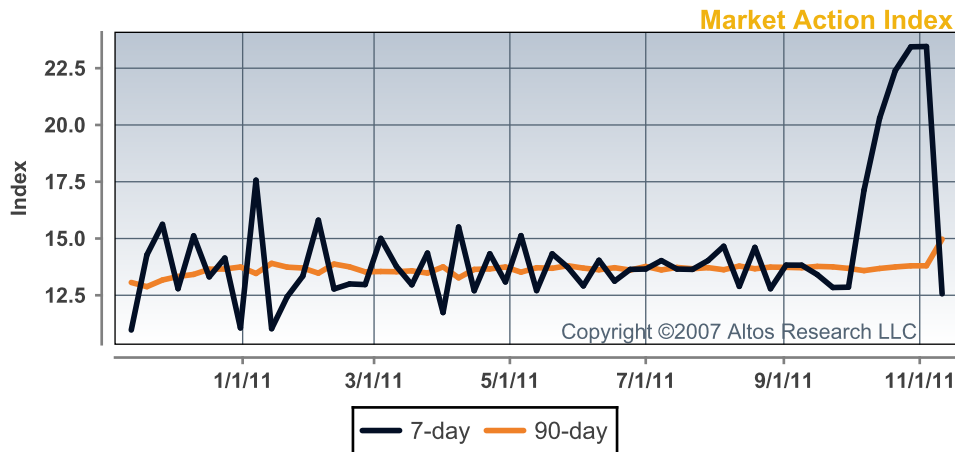
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 14. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## INVENTORY

This chart illustrates the total number of homes in the ILHM sample each week. These are homes on the market for at least \$500,000 in the top 10 zip codes for 31 major metro markets around the county.

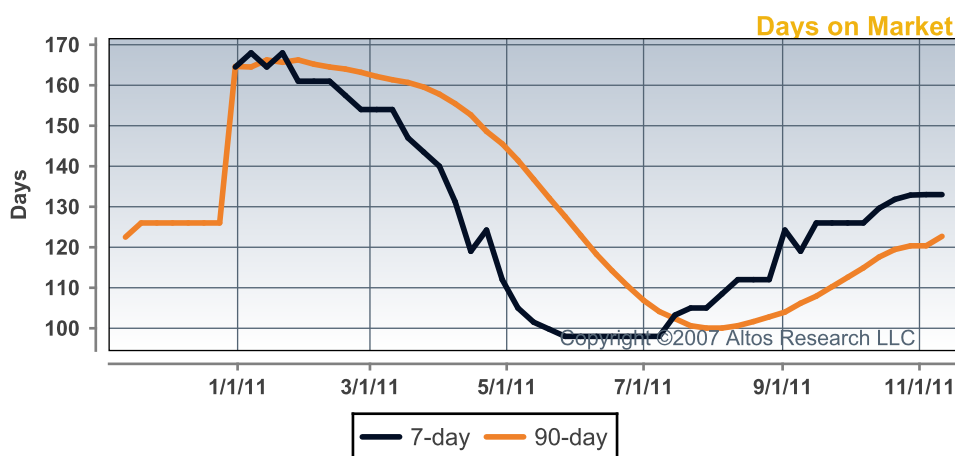
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 174 days.



The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.



## LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 596,209	N/A	1424	68	86	176	↑
ILHM Austin	\$ 670,426	3,375	1259	65	89	149	
ILHM Baltimore	\$ 885,102	3,979	292	12	17	200	↑
ILHM Boston	\$ 1,377,001	3,774	554	25	22	156	↓
ILHM Charlotte	\$ 515,238	3,071	486	20	22	189	↓
ILHM Chicago	\$ 1,326,114	3,982	1165	38	86	214	
ILHM Cleveland	\$ 420,470	3,971	393	16	22	158	
ILHM Dallas	\$ 676,615	3,821	1696	77	102	174	↑
ILHM Washington	\$ 1,494,324	3,086	1150	68	69	138	↓
ILHM Denver	\$ 725,558	3,819	1302	59	79	170	↑
ILHM Detroit	\$ 566,070	3,490	397	18	48	184	
ILHM Honolulu	\$ 1,017,277	2,147	764	30	36	162	↓
ILHM Houston	\$ 878,145	3,661	1153	62	67	161	↓
ILHM Las Vegas	\$ 252,898	2,221	980	38	67	173	
ILHM Los Angeles	\$ 2,221,658	3,301	1633	85	157	157	
ILHM Miami	\$ 1,926,341	4,041	1574	49	68	274	
ILHM New York	\$ 3,825,069	4,334	510	17	59	253	
ILHM Orlando	\$ 626,768	3,121	765	39	44	220	↓
ILHM Philadelphia	\$ 953,618	3,805	463	16	18	219	
ILHM Phoenix	\$ 889,619	3,773	1992	100	180	222	
ILHM Portland	\$ 520,908	3,062	1073	44	60	182	↑
ILHM Raleigh-Durham	\$ 477,649	2,862	691	19	28	204	↓
ILHM Sacramento/Tahoe	\$ 616,648	2,402	637	26	77	144	
ILHM Salt Lake	\$ 730,968	4,120	836	34	46	170	↑
ILHM San Diego	\$ 1,609,922	3,397	1753	86	163	149	
ILHM San Francisco	\$ 1,894,411	3,121	343	24	35	114	
ILHM Seattle	\$ 901,422	3,143	1114	54	72	150	← →
ILHM Silicon Valley	\$ 1,772,236	2,839	572	34	46	129	← →
ILHM Tampa	\$ 674,447	3,084	1057	52	52	181	↓
ILHM Twin Cities	\$ 682,967	3,670	812	31	40	166	↑
ILHM Ventura	\$ 1,116,293	2,477	993	50	140	172	

## About this report

The Institute for Luxury Home Marketing (ILHM) publishes the ILHM Luxury Homes Market Update reports measuring market conditions for luxury real estate around the country.

### Definitions

The data for this report is calculated from properties on the market in the most expensive zip codes in each region. Zip codes included meet a minimum inventory of homes for sale. The "ILHM National Luxury Composite" data is a weighted average of the data from each region. Statistic "ILHM National Luxury Composite Price" is a statistical representation of the median prices of the most expensive 10 zip codes in the regions measured in this report. Statistic "Absorbed" tracks the number of properties that have come off the market, including sales and other reasons, in the most recent week.

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