



ILHM Luxury Housing Report

Sunday December 4, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,072,058	↔
Asking Price per Square Foot	\$ 335	
Average Days on Market	219	↑
Total Inventory	25,691	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	5 %	
New Listings	695	
Absorbed This Week	1,301	
Median House Size (sq ft)	3,217	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	15	↑
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THIS WEEK

The ILHM National Report this week looked at 25691 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,072,058. These homes have been on the market for an average of 219 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.

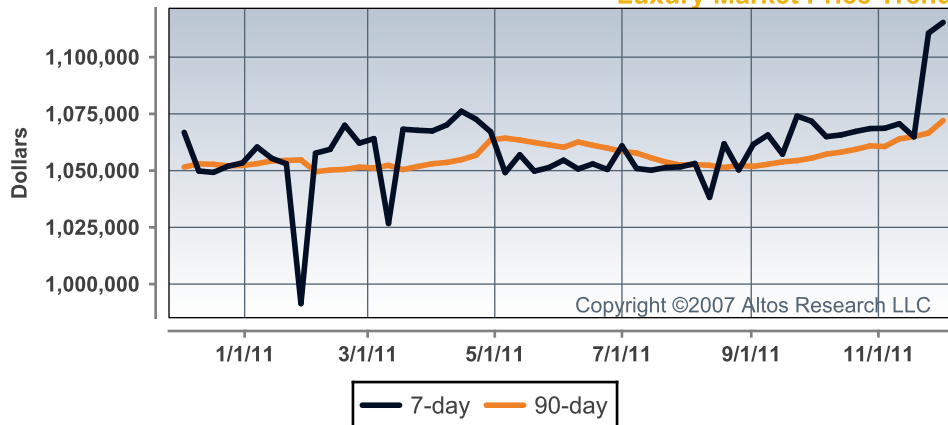
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,072,058.

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 \$329.

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.

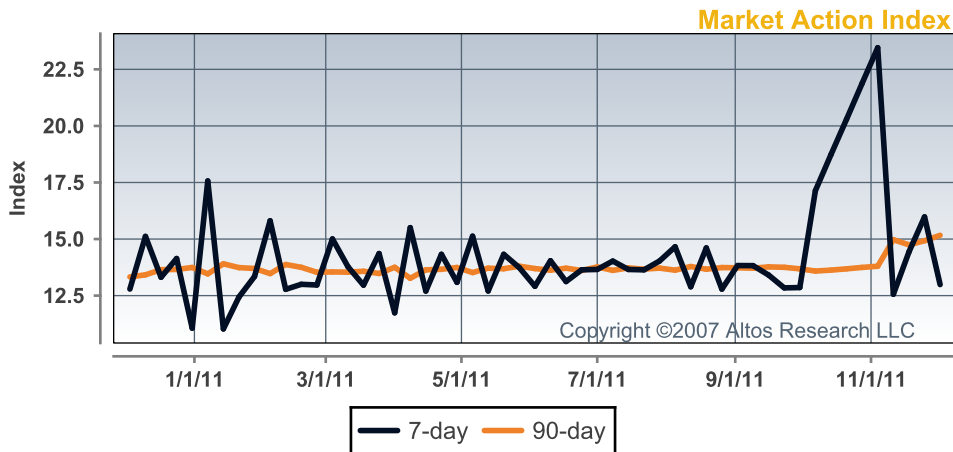
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 country.

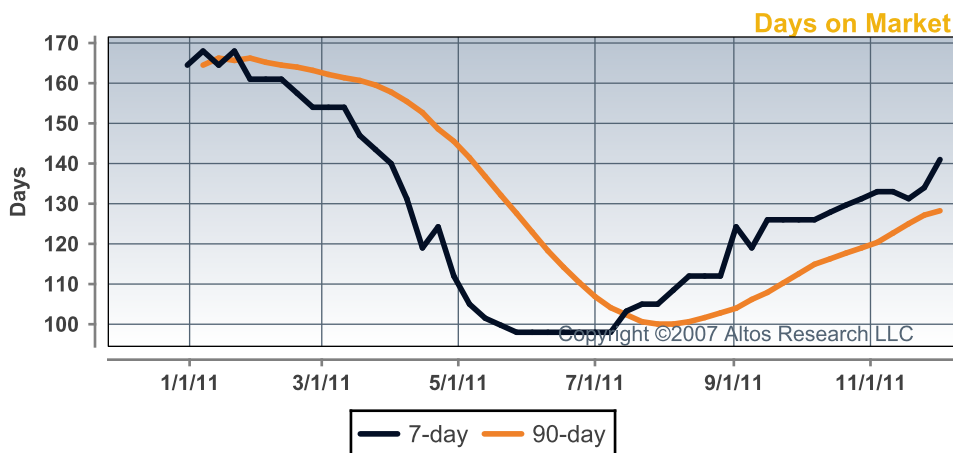
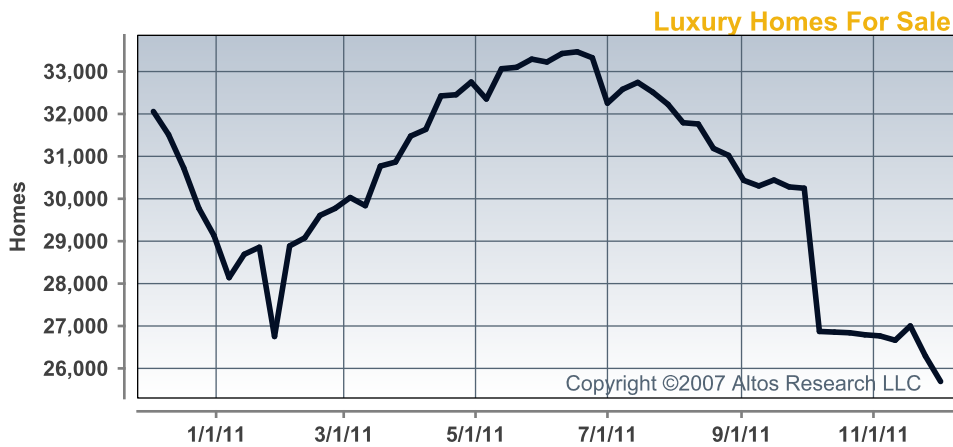
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 202 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	\$ 602,409	N/A	1382	67	80	195	↔
ILHM Austin	\$ 675,959	3,382	1115	75	91	169	↑
ILHM Baltimore	\$ 871,571	4,049	276	12	16	218	↑
ILHM Boston	\$ 1,366,734	3,784	547	24	28	173	↑
ILHM Charlotte	\$ 505,330	3,056	480	19	21	212	↔
ILHM Chicago	\$ 1,318,423	3,907	1111	43	84	259	↑
ILHM Cleveland	\$ 412,526	3,974	372	19	20	184	↑
ILHM Dallas	\$ 683,482	3,833	1623	79	100	195	↑
ILHM Washington	\$ 1,500,068	2,497	1146	64	66	153	↔
ILHM Denver	\$ 732,115	3,846	1228	53	78	196	↑
ILHM Detroit	\$ 558,607	3,497	375	16	45	233	↑
ILHM Honolulu	\$ 1,024,849	2,159	754	31	35	184	↔
ILHM Houston	\$ 874,262	3,672	1145	57	59	178	↓
ILHM Las Vegas	\$ 256,842	2,235	830	59	86	198	↑
ILHM Los Angeles	\$ 2,281,341	3,299	1529	85	164	181	↑
ILHM Miami	\$ 1,912,896	3,989	1546	49	68	298	↑
ILHM New York	\$ 3,977,340	4,902	484	23	60	276	↑
ILHM Orlando	\$ 628,122	3,101	748	37	43	243	↑
ILHM Philadelphia	\$ 948,647	3,817	468	18	21	243	↔
ILHM Phoenix	\$ 873,327	3,750	2159	136	201	253	↑
ILHM Portland	\$ 522,255	3,068	1028	41	54	206	↑
ILHM Raleigh-Durham	\$ 471,954	2,862	671	18	25	230	↓
ILHM Sacramento/Tahoe	\$ 607,715	2,354	584	59	89	167	↑
ILHM Salt Lake	\$ 740,434	4,122	803	34	44	193	↑
ILHM San Diego	\$ 1,558,377	3,279	1707	87	166	169	↑
ILHM San Francisco	\$ 1,941,080	3,145	317	27	35	132	↑
ILHM Seattle	\$ 899,708	3,165	1039	49	69	170	↑
ILHM Silicon Valley	\$ 1,783,715	2,869	518	26	47	153	↑
ILHM Tampa	\$ 679,537	3,093	1055	48	49	203	↓
ILHM Twin Cities	\$ 684,182	3,674	787	30	39	189	↑
ILHM Ventura	\$ 1,275,587	2,596	783	42	131	197	↑

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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