



ILHM Luxury Housing Report

Sunday December 18, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,082,012	↔
Asking Price per Square Foot	\$ 330	
Average Days on Market	224	↑
Total Inventory	25,415	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	null	
Percent Flip (price increased)	5 %	
New Listings	843	
Absorbed This Week	1,373	
Median House Size (sq ft)	3,209	
Median Lot Size	1.0 - 2.5 acres	
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 25415 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,082,012. These homes have been on the market for an average of 224 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.

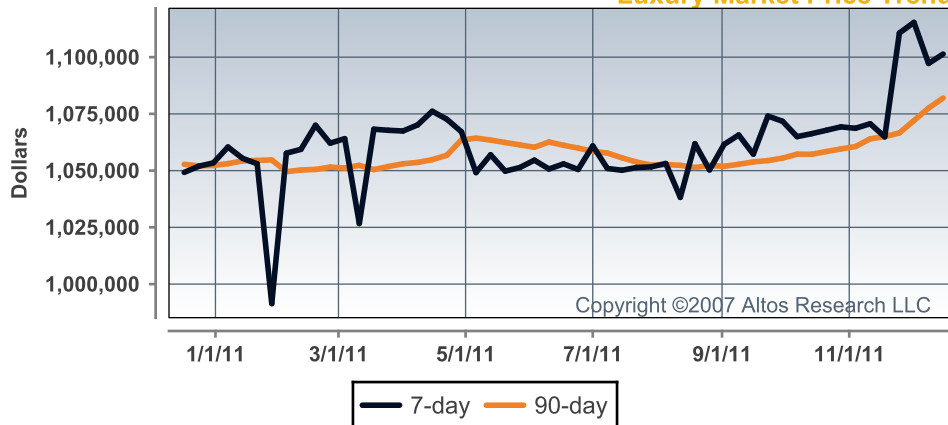
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,082,012.

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 \$336.

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.

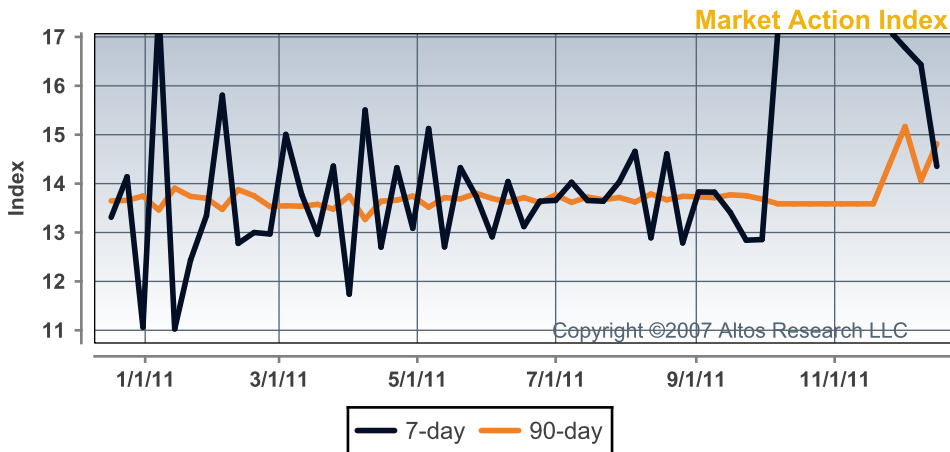
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 14. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 country.

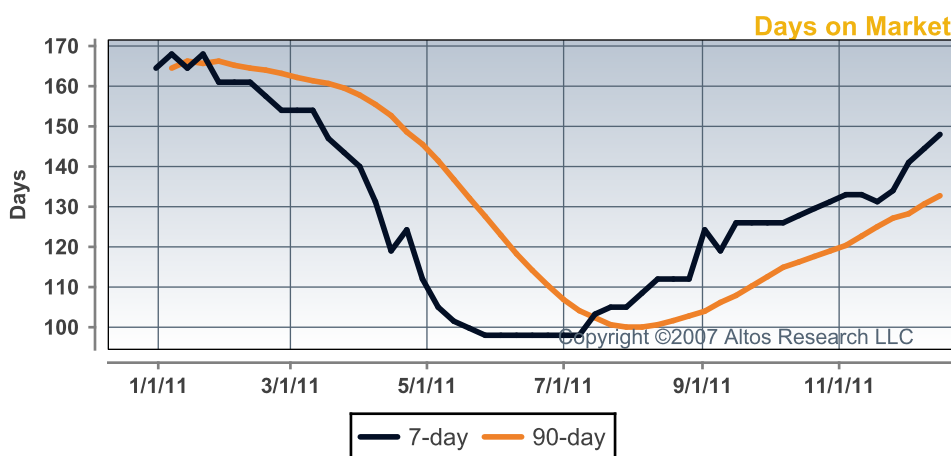
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 208 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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 604,412	N/A	1354	61	76	200	↓
ILHM Austin	\$ 679,967	3,380	997	76	106	172	↑
ILHM Baltimore	\$ 856,481	4,084	264	10	16	217	↓
ILHM Boston	\$ 1,361,010	3,767	522	19	34	177	↑
ILHM Charlotte	\$ 500,524	3,030	474	18	22	216	↑
ILHM Chicago	\$ 1,319,983	3,854	1059	37	84	273	↑
ILHM Cleveland	\$ 409,531	3,980	363	20	21	189	↑
ILHM Dallas	\$ 688,902	3,847	1570	74	103	199	↑
ILHM Washington	\$ 1,502,845	2,155	1121	55	71	157	↑
ILHM Denver	\$ 734,630	3,859	1173	47	76	203	↔
ILHM Detroit	\$ 557,792	3,511	357	16	46	244	↑
ILHM Honolulu	\$ 1,028,483	2,171	747	30	35	189	↔
ILHM Houston	\$ 874,005	3,692	1134	51	59	181	↓
ILHM Las Vegas	\$ 260,121	2,241	708	54	82	202	↑
ILHM Los Angeles	\$ 2,301,793	3,306	1479	110	159	187	↔
ILHM Miami	\$ 1,914,075	3,957	1528	48	65	301	↑
ILHM New York	\$ 4,095,967	5,117	513	24	61	270	↑
ILHM Orlando	\$ 629,701	3,091	737	37	39	246	↓
ILHM Philadelphia	\$ 963,046	3,867	462	14	22	240	↑
ILHM Phoenix	\$ 870,034	3,744	2226	130	200	256	↑
ILHM Portland	\$ 521,557	3,073	995	38	56	212	↔
ILHM Raleigh-Durham	\$ 471,927	2,860	653	16	26	236	↔
ILHM Sacramento/Tahoe	\$ 590,106	2,361	575	57	88	168	↑
ILHM Salt Lake	\$ 746,095	4,125	780	35	47	196	↑
ILHM San Diego	\$ 1,521,432	3,178	1677	85	163	170	↔
ILHM San Francisco	\$ 1,890,242	3,156	294	24	36	139	↑
ILHM Seattle	\$ 895,945	3,163	993	42	66	174	↑
ILHM Silicon Valley	\$ 1,787,287	2,892	471	19	45	166	↑
ILHM Tampa	\$ 684,024	3,099	1053	47	47	209	↓
ILHM Twin Cities	\$ 682,669	3,679	765	26	41	195	↑
ILHM Ventura	\$ 1,325,243	2,631	705	101	128	204	↔

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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