



ILHM Luxury Housing Report

Sunday January 1, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,088,665	↔
Asking Price per Square Foot	\$ 329	
Average Days on Market	231	↑
Total Inventory	24,165	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	null	
Percent Flip (price increased)	5 %	
New Listings	424	
Absorbed This Week	962	
Median House Size (sq ft)	3,215	
Median Lot Size	1.0 - 2.5 acres	
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 24165 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,088,665. These homes have been on the market for an average of 231 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.

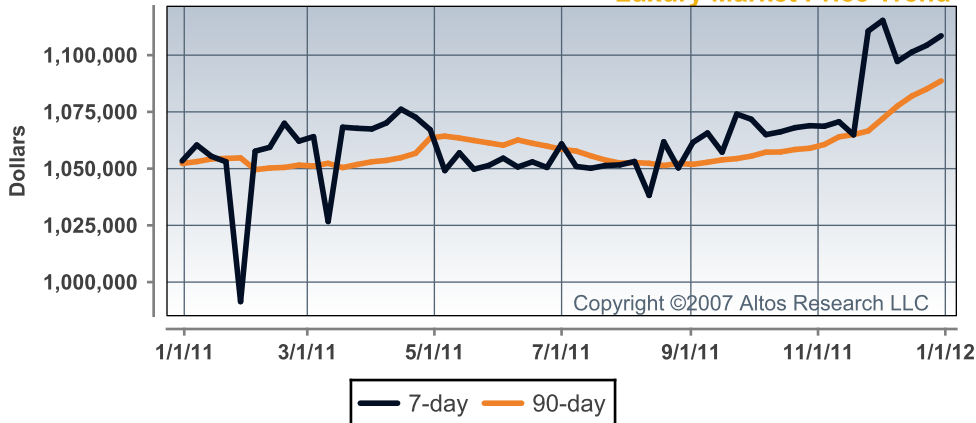
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,088,665.

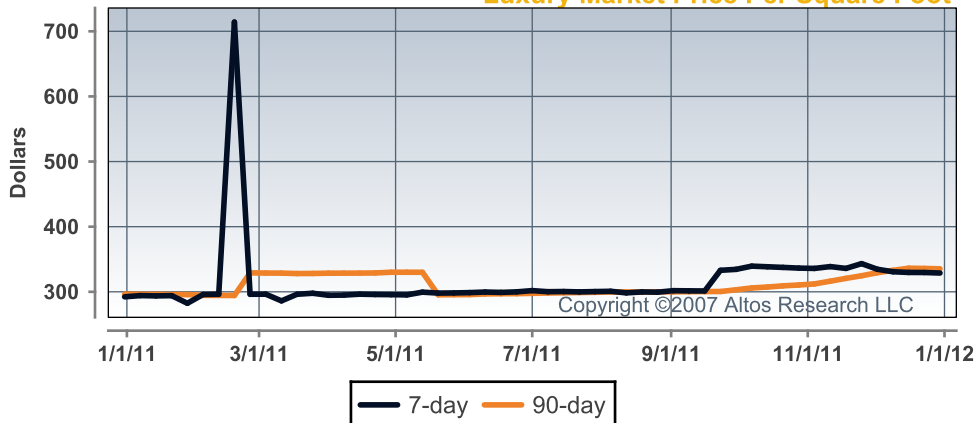
PRICE PER SQUARE FOOT

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 \$335.

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.

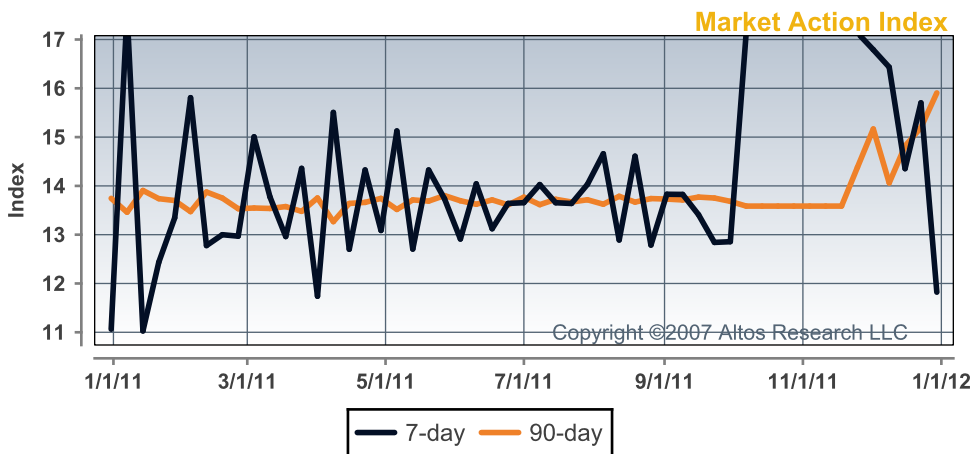
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

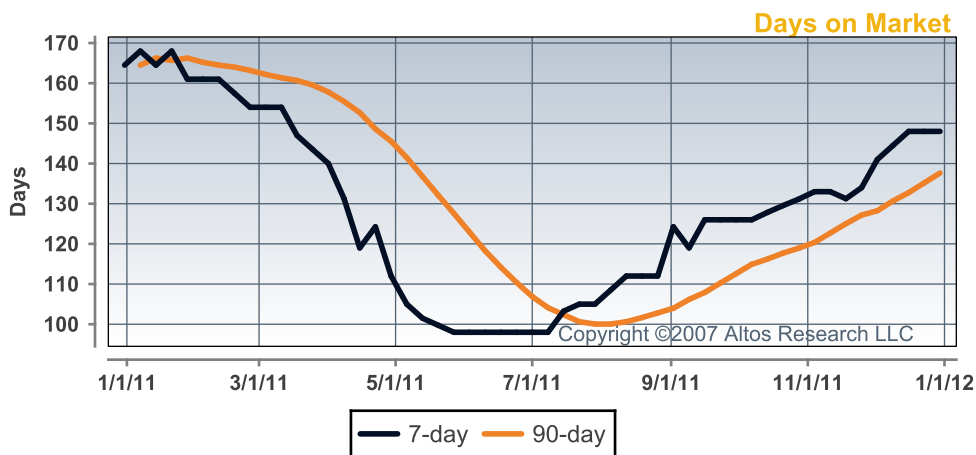
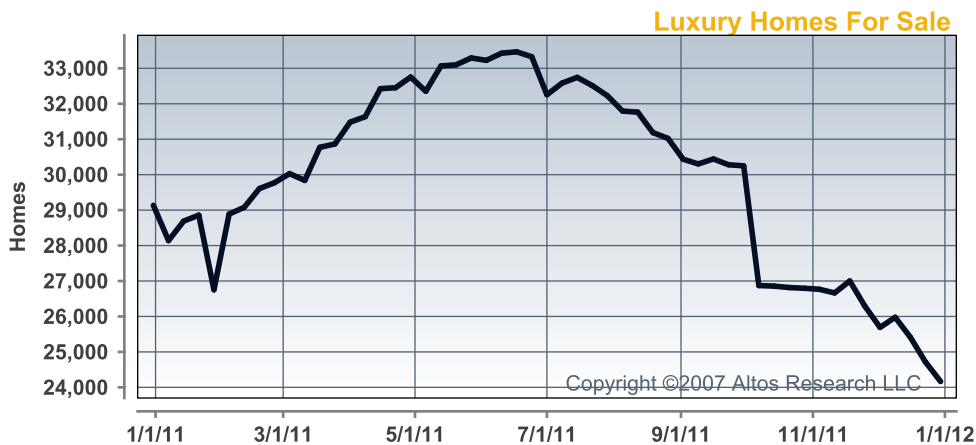
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 215 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	\$ 606,806	N/A	1320	56	74	204	↓
ILHM Austin	\$ 689,987	3,382	875	72	103	175	↑
ILHM Baltimore	\$ 841,549	4,106	249	9	16	219	↑
ILHM Boston	\$ 1,360,536	3,749	485	15	34	183	↑
ILHM Charlotte	\$ 499,872	3,011	465	16	22	221	↑
ILHM Chicago	\$ 1,327,915	3,811	994	31	86	288	↑
ILHM Cleveland	\$ 409,844	3,992	350	17	19	195	↔
ILHM Dallas	\$ 693,400	3,866	1505	67	104	204	↑
ILHM Washington	\$ 1,515,216	2,193	1068	45	74	164	↑
ILHM Denver	\$ 734,864	3,871	1112	43	73	211	↑
ILHM Detroit	\$ 567,140	3,535	336	14	45	260	↑
ILHM Honolulu	\$ 1,033,273	2,178	740	28	33	195	↔
ILHM Houston	\$ 875,057	3,716	1110	45	59	186	↔
ILHM Las Vegas	\$ 261,016	2,237	590	53	80	207	↑
ILHM Los Angeles	\$ 2,276,663	3,299	1448	106	163	193	↓
ILHM Miami	\$ 1,915,256	3,932	1508	48	64	303	↓
ILHM New York	\$ 4,139,712	5,335	541	21	60	262	↓
ILHM Orlando	\$ 631,083	3,085	730	37	40	248	↔
ILHM Philadelphia	\$ 976,275	3,918	453	14	22	238	↑
ILHM Phoenix	\$ 866,401	3,737	2279	134	208	261	↔
ILHM Portland	\$ 520,904	3,075	956	35	55	218	↑
ILHM Raleigh-Durham	\$ 472,224	2,865	632	14	25	243	↑
ILHM Sacramento/Tahoe	\$ 575,226	2,352	564	56	88	170	↑
ILHM Salt Lake	\$ 752,963	4,132	754	33	46	201	↑
ILHM San Diego	\$ 1,487,190	3,071	1630	79	170	172	↑
ILHM San Francisco	\$ 1,829,012	3,133	262	18	36	147	↑
ILHM Seattle	\$ 894,257	3,161	939	38	68	182	↑
ILHM Silicon Valley	\$ 1,793,612	2,918	413	13	43	181	↑
ILHM Tampa	\$ 686,500	3,095	1053	47	48	214	↔
ILHM Twin Cities	\$ 684,405	3,677	735	23	41	201	↑
ILHM Ventura	\$ 1,309,338	2,622	690	100	126	205	↓

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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