



ILHM Luxury Housing Report

Sunday January 8, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,093,505	↔
Asking Price per Square Foot	\$ 330	
Average Days on Market	233	↑
Total Inventory	22,971	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	null	
Percent Flip (price increased)	4 %	
New Listings	673	
Absorbed This Week	1,807	
Median House Size (sq ft)	3,226	
Median Lot Size	1.0 - 2.5 acres	
Median Age	28	

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 22971 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,093,505. These homes have been on the market for an average of 233 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.

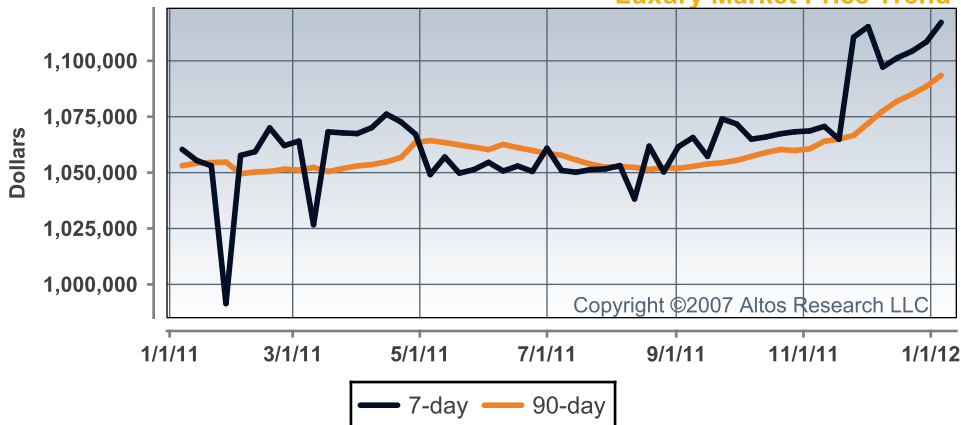
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,093,505.

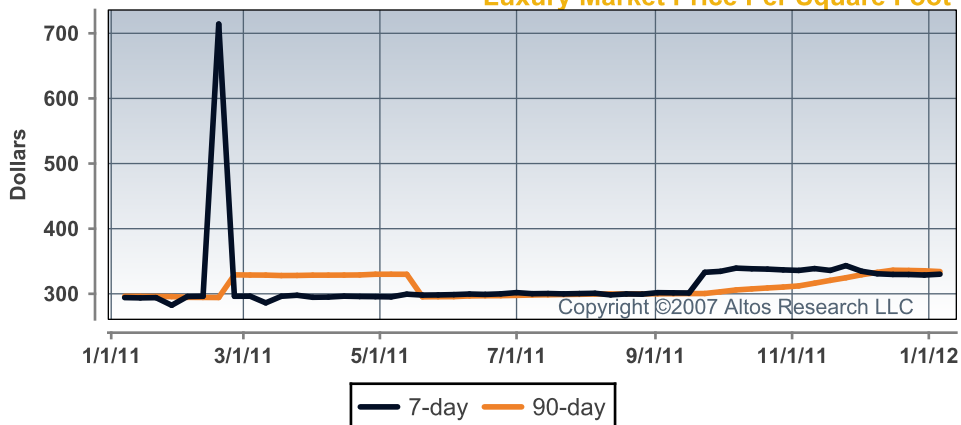
PRICE PER SQUARE FOOT

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 \$334.

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.

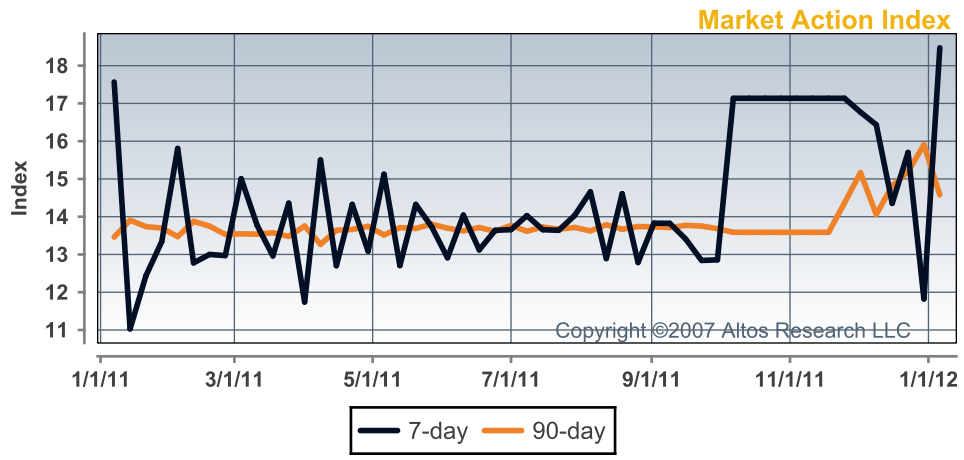
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 14. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

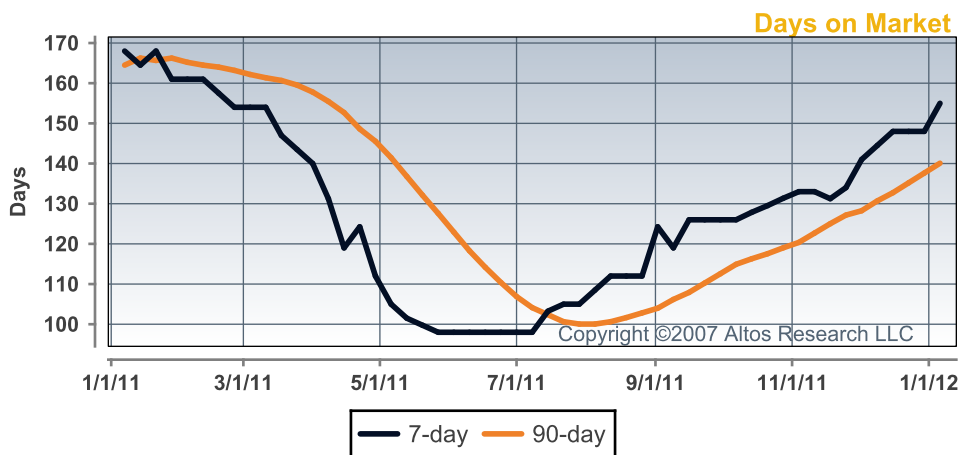
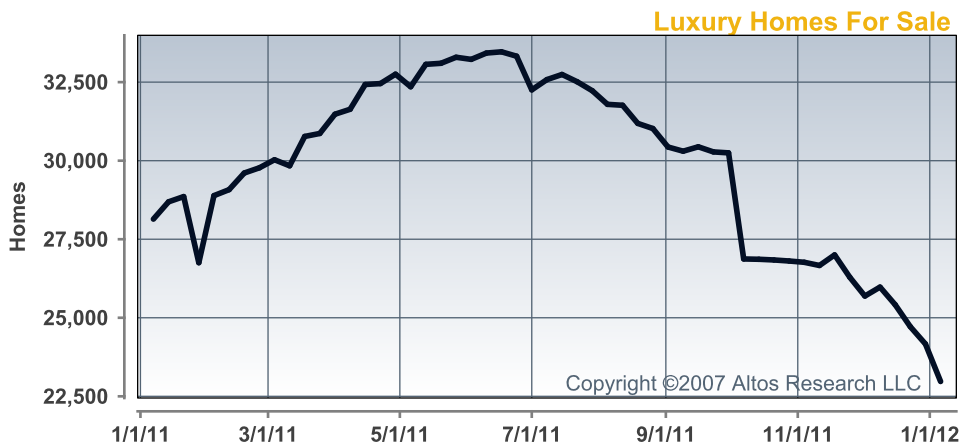
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 219 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	\$ 610,204	N/A	1309	54	66	207	↓
ILHM Austin	\$ 693,919	3,381	818	67	94	178	↑
ILHM Baltimore	\$ 832,787	4,110	241	8	15	220	↑
ILHM Boston	\$ 1,360,263	3,742	463	13	34	187	↑
ILHM Charlotte	\$ 499,958	3,005	460	16	21	224	↔
ILHM Chicago	\$ 1,336,439	3,798	958	28	84	296	↑
ILHM Cleveland	\$ 410,380	4,005	345	17	18	199	↓
ILHM Dallas	\$ 695,983	3,874	1474	66	97	207	↑
ILHM Washington	\$ 1,524,263	2,215	1039	41	70	168	↑
ILHM Denver	\$ 735,777	3,881	1082	40	69	216	↔
ILHM Detroit	\$ 572,142	3,545	327	15	44	268	↑
ILHM Honolulu	\$ 1,037,745	2,181	735	27	33	198	↑
ILHM Houston	\$ 877,769	3,730	1100	43	52	189	↔
ILHM Las Vegas	\$ 263,179	2,238	537	50	72	209	↑
ILHM Los Angeles	\$ 2,259,128	3,293	1427	98	158	195	↑
ILHM Miami	\$ 1,919,026	3,960	1510	44	64	306	↔
ILHM New York	\$ 4,053,813	5,397	592	21	24	263	↓
ILHM Orlando	\$ 633,800	3,086	724	34	39	251	↓
ILHM Philadelphia	\$ 981,076	3,944	447	12	21	238	↑
ILHM Phoenix	\$ 870,309	3,743	2265	122	193	262	↔
ILHM Portland	\$ 520,631	3,078	939	34	51	221	↔
ILHM Raleigh-Durham	\$ 472,179	2,863	622	13	23	247	↑
ILHM Sacramento/Tahoe	\$ 566,055	2,350	561	55	84	170	↔
ILHM Salt Lake	\$ 756,350	4,137	743	32	42	204	↔
ILHM San Diego	\$ 1,468,511	3,011	1606	75	162	173	↑
ILHM San Francisco	\$ 1,800,762	3,139	242	15	33	153	↑
ILHM Seattle	\$ 896,118	3,163	913	36	63	185	↔
ILHM Silicon Valley	\$ 1,798,501	2,929	382	9	39	189	↑
ILHM Tampa	\$ 688,360	3,093	1052	45	46	217	↓
ILHM Twin Cities	\$ 685,747	3,675	719	22	39	205	↑
ILHM Ventura	\$ 1,295,821	2,609	686	98	121	206	↓

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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