



ILHM Luxury Housing Report

Sunday January 15, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,095,875	↔
Asking Price per Square Foot	\$ 329	
Average Days on Market	237	↑
Total Inventory	23,297	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	null	
Percent Flip (price increased)	4 %	
New Listings	1,674	
Absorbed This Week	1,351	
Median House Size (sq ft)	3,229	
Median Lot Size	1.0 - 2.5 acres	
Median Age	28	

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 23297 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,095,875. These homes have been on the market for an average of 237 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.

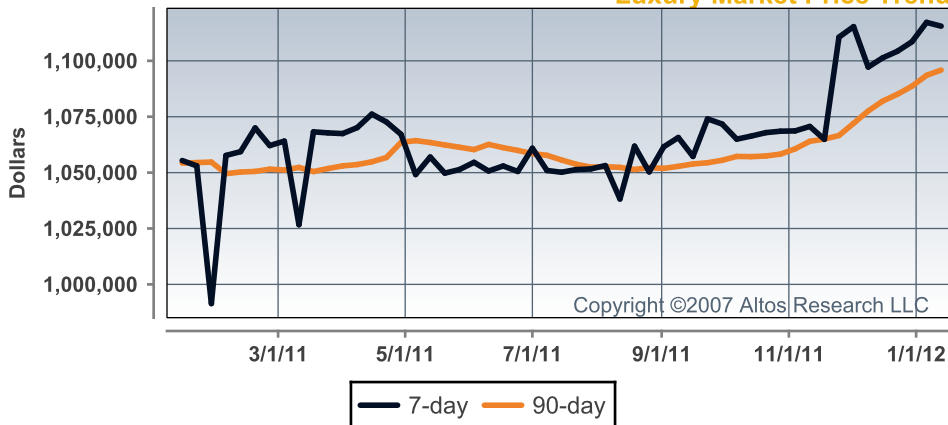
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,095,875.

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 \$333.

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.

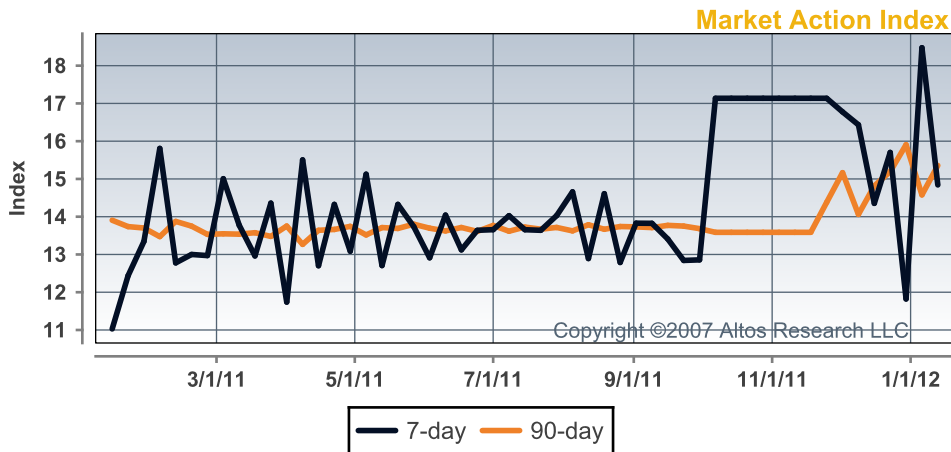
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

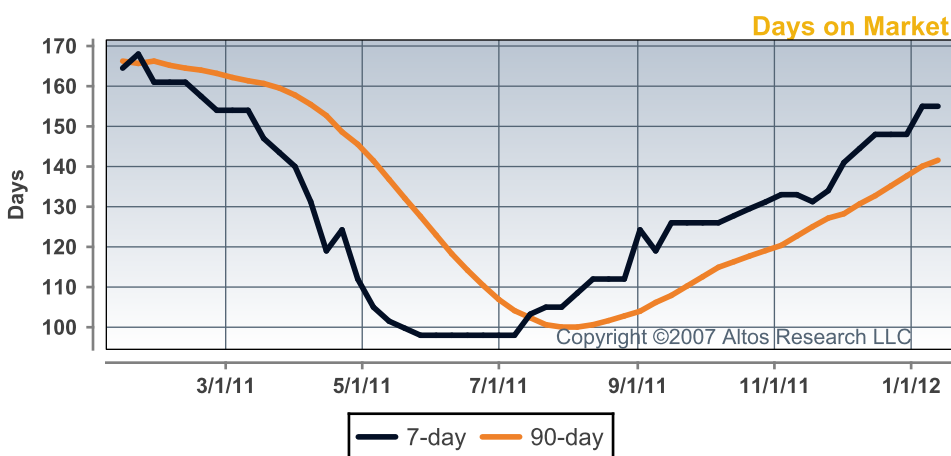
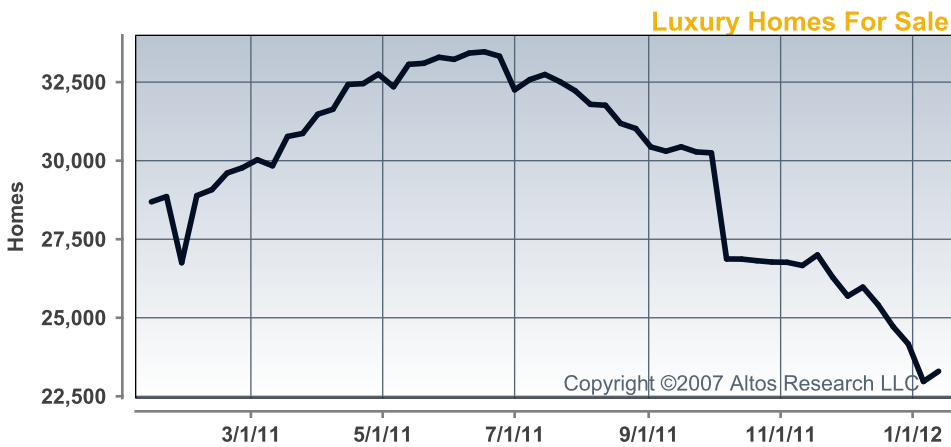
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 221 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	\$ 614,081	N/A	1290	52	72	209	↔
ILHM Austin	\$ 694,910	3,378	800	63	89	180	↔
ILHM Baltimore	\$ 832,707	4,072	236	7	13	221	↔
ILHM Boston	\$ 1,369,337	3,749	439	12	36	191	↑
ILHM Charlotte	\$ 500,699	2,999	451	14	23	226	↑
ILHM Chicago	\$ 1,340,029	3,809	946	26	78	298	↑
ILHM Cleveland	\$ 413,170	4,013	342	16	18	200	↔
ILHM Dallas	\$ 698,962	3,882	1434	60	99	208	↑
ILHM Washington	\$ 1,535,383	2,236	1001	34	72	172	↑
ILHM Denver	\$ 735,086	3,893	1046	40	73	221	↑
ILHM Detroit	\$ 576,112	3,550	322	14	43	270	↑
ILHM Honolulu	\$ 1,045,157	2,183	728	28	34	202	↑
ILHM Houston	\$ 879,501	3,742	1076	33	57	191	↑
ILHM Las Vegas	\$ 263,387	2,234	531	46	68	210	↔
ILHM Los Angeles	\$ 2,241,872	3,285	1421	92	151	196	↑
ILHM Miami	\$ 1,926,641	3,965	1505	42	63	307	↔
ILHM New York	\$ 4,043,338	5,412	601	21	24	261	↓
ILHM Orlando	\$ 637,568	3,090	714	33	43	253	↑
ILHM Philadelphia	\$ 982,392	3,945	442	12	20	239	↔
ILHM Phoenix	\$ 873,298	3,750	2248	117	185	263	↔
ILHM Portland	\$ 521,394	3,081	919	32	52	224	↔
ILHM Raleigh-Durham	\$ 472,095	2,864	609	12	24	249	↑
ILHM Sacramento/Tahoe	\$ 562,710	2,362	558	51	81	171	↑
ILHM Salt Lake	\$ 759,652	4,130	731	31	43	206	↔
ILHM San Diego	\$ 1,471,996	3,012	1578	72	160	175	↑
ILHM San Francisco	\$ 1,793,979	3,137	236	14	32	155	↑
ILHM Seattle	\$ 897,388	3,163	887	34	62	188	↔
ILHM Silicon Valley	\$ 1,815,237	2,949	348	6	40	199	↑
ILHM Tampa	\$ 691,473	3,090	1046	43	49	220	↑
ILHM Twin Cities	\$ 688,527	3,677	701	19	39	207	↑
ILHM Ventura	\$ 1,264,322	2,586	709	90	115	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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