



ILHM Luxury Housing Report

Sunday January 22, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,097,661	↔
Asking Price per Square Foot	\$ 332	
Average Days on Market	235	↑
Total Inventory	23,416	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	null	
Percent Flip (price increased)	4 %	
New Listings	1,603	
Absorbed This Week	1,536	
Median House Size (sq ft)	3,232	
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 23416 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,097,660. These homes have been on the market for an average of 235 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.

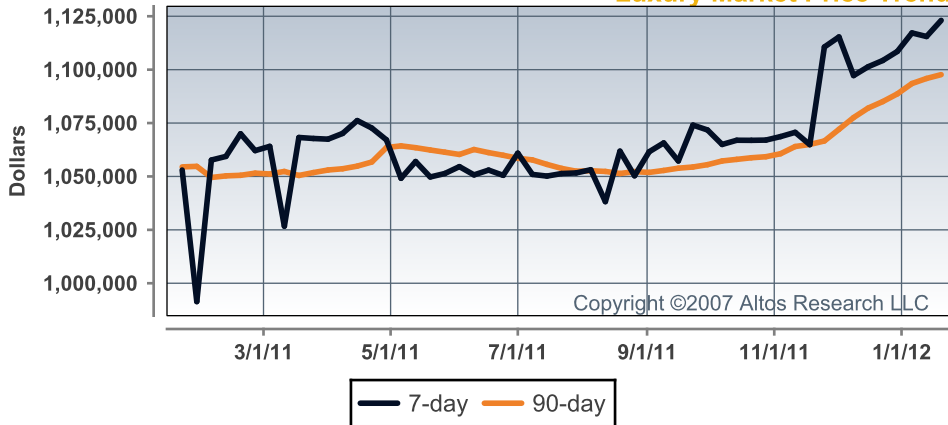
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,097,660.

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.

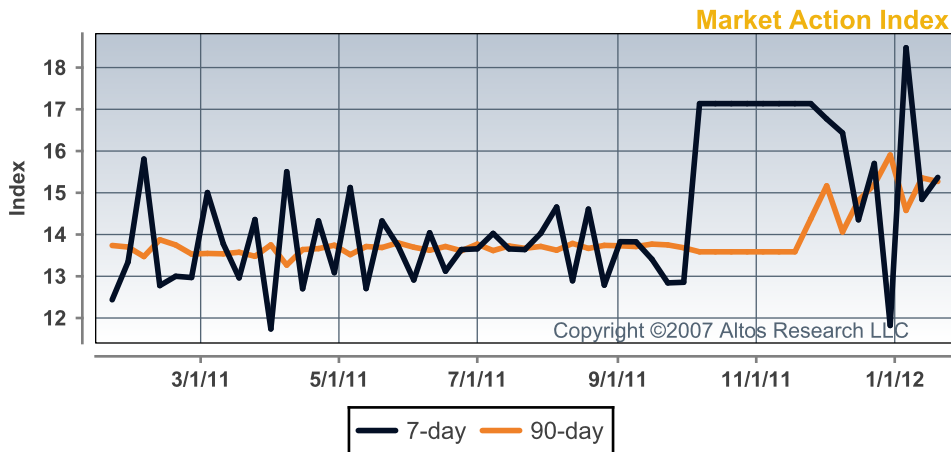
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 county.

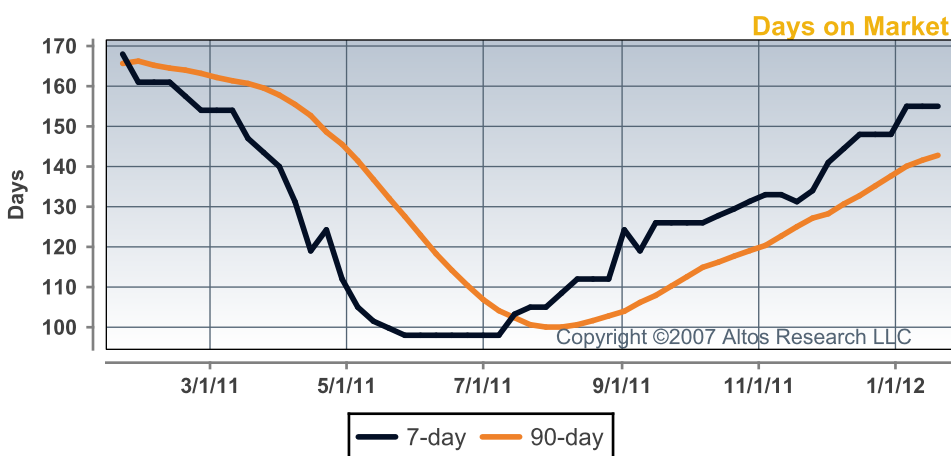
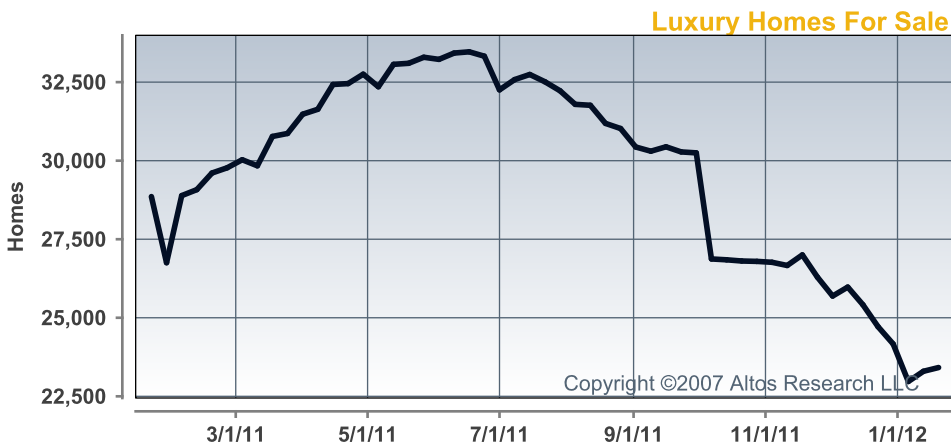
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 222 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	\$ 618,563	N/A	1273	52	69	210	↔
ILHM Austin	\$ 693,455	3,370	786	61	86	181	↔
ILHM Baltimore	\$ 830,784	4,051	231	8	13	221	↓
ILHM Boston	\$ 1,376,633	3,760	416	11	34	197	↑
ILHM Charlotte	\$ 502,219	2,995	441	13	23	228	↑
ILHM Chicago	\$ 1,343,458	3,816	937	27	73	301	↓
ILHM Cleveland	\$ 416,173	4,022	340	15	18	202	↓
ILHM Dallas	\$ 701,115	3,887	1400	62	96	210	↑
ILHM Washington	\$ 1,545,165	2,257	967	34	68	176	↑
ILHM Denver	\$ 738,143	3,960	1006	45	79	226	↑
ILHM Detroit	\$ 576,700	3,549	320	15	40	271	↔
ILHM Honolulu	\$ 1,050,126	2,186	721	25	33	204	↑
ILHM Houston	\$ 882,358	3,753	1057	35	54	194	↑
ILHM Las Vegas	\$ 264,023	2,236	526	46	66	211	↔
ILHM Los Angeles	\$ 2,230,203	3,282	1417	93	146	198	↑
ILHM Miami	\$ 1,931,621	3,968	1503	44	61	308	↓
ILHM New York	\$ 4,040,137	5,435	604	21	26	261	↓
ILHM Orlando	\$ 640,478	3,093	707	34	40	253	↑
ILHM Philadelphia	\$ 986,717	3,955	437	12	21	242	↑
ILHM Phoenix	\$ 875,324	3,754	2241	120	176	264	↓
ILHM Portland	\$ 522,156	3,087	901	32	50	226	↓
ILHM Raleigh-Durham	\$ 471,527	2,864	597	12	24	252	↑
ILHM Sacramento/Tahoe	\$ 559,094	2,364	556	50	78	173	↔
ILHM Salt Lake	\$ 761,783	4,132	718	31	43	208	↔
ILHM San Diego	\$ 1,467,464	3,002	1562	77	155	176	↑
ILHM San Francisco	\$ 1,804,871	3,138	233	16	30	158	↔
ILHM Seattle	\$ 897,106	3,155	864	37	61	190	↑
ILHM Silicon Valley	\$ 1,815,459	2,948	321	10	37	206	↑
ILHM Tampa	\$ 693,342	3,085	1042	43	48	222	↑
ILHM Twin Cities	\$ 689,685	3,674	685	19	38	211	↑
ILHM Ventura	\$ 1,238,858	2,566	728	87	108	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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