



# ILHM Luxury Housing Report

Sunday February 5, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,104,766	← →
Asking Price per Square Foot	\$ 333	
Average Days on Market	233	↑
Total Inventory	23,882	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,401	
Absorbed This Week	1,329	
Median House Size (sq ft)	3,243	
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 23882 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,104,765. 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 \$1,104,765.

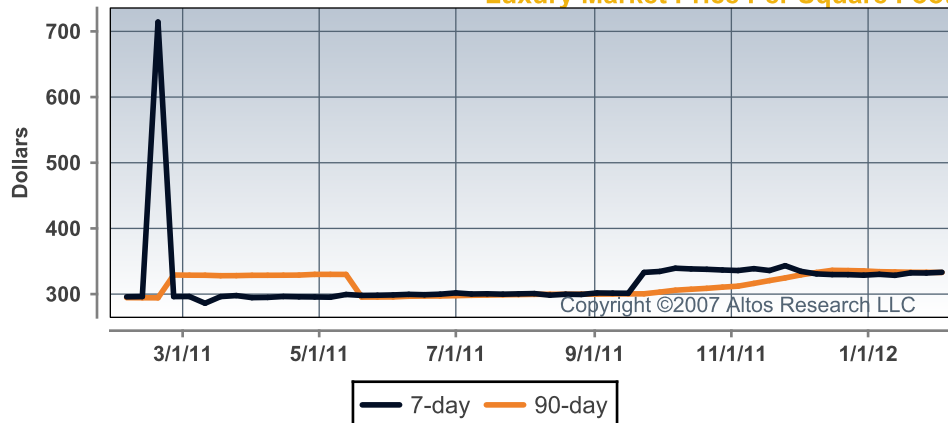
## PRICE PER SQUARE FOOT

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 \$332.

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.

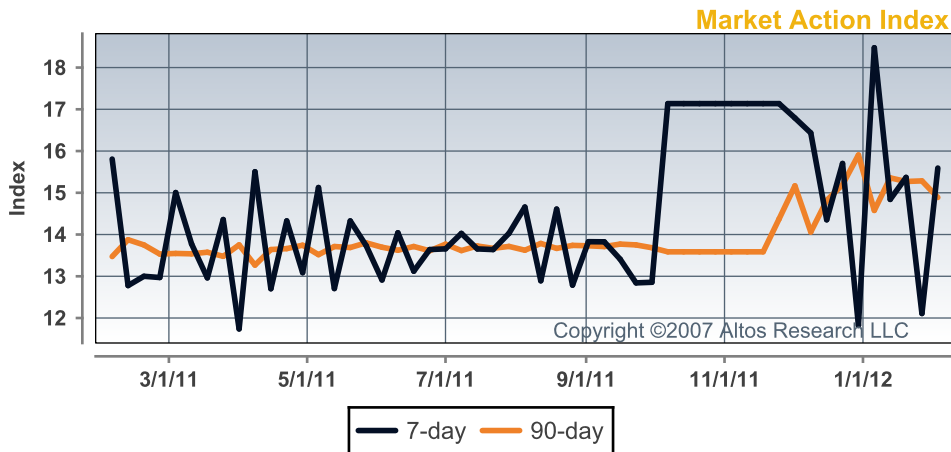
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 14. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

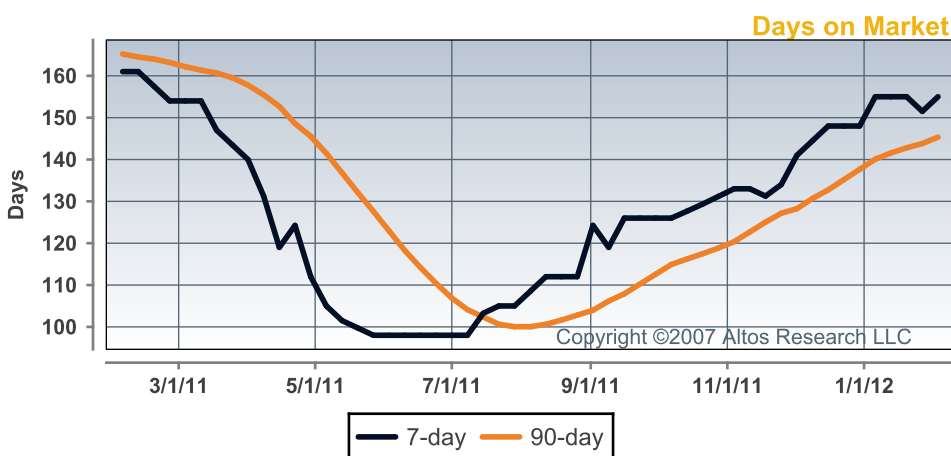
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 225 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	\$ 628,050	N/A	1242	50	64	212	↑
ILHM Austin	\$ 685,694	3,326	764	50	73	183	↓
ILHM Baltimore	\$ 826,635	4,008	223	8	11	222	↓
ILHM Boston	\$ 1,388,032	3,764	374	13	32	205	↑
ILHM Charlotte	\$ 509,901	3,001	423	14	22	234	↑
ILHM Chicago	\$ 1,351,274	3,838	918	26	36	307	↓
ILHM Cleveland	\$ 423,894	4,038	338	16	16	208	↓
ILHM Dallas	\$ 704,725	3,895	1342	64	92	213	↑
ILHM Washington	\$ 1,566,212	2,299	904	33	63	183	↑
ILHM Denver	\$ 749,333	4,103	938	58	83	234	↑
ILHM Detroit	\$ 580,802	3,560	314	15	18	277	↓
ILHM Honolulu	\$ 1,056,774	2,191	707	26	32	208	↑
ILHM Houston	\$ 890,204	3,778	1027	38	50	199	↑
ILHM Las Vegas	\$ 273,712	2,253	497	45	59	214	↑
ILHM Los Angeles	\$ 2,203,153	3,283	1418	87	84	200	↔
ILHM Miami	\$ 1,951,142	3,978	1499	44	45	309	↓
ILHM New York	\$ 4,028,629	5,536	630	20	20	253	↓
ILHM Orlando	\$ 644,693	3,099	686	27	36	255	↑
ILHM Philadelphia	\$ 991,214	3,968	427	13	19	247	↔
ILHM Phoenix	\$ 879,301	3,762	2245	121	113	264	↓
ILHM Portland	\$ 524,111	3,095	869	30	45	231	↓
ILHM Raleigh-Durham	\$ 467,712	2,854	579	14	22	257	↑
ILHM Sacramento/Tahoe	\$ 550,019	2,394	562	49	41	177	↓
ILHM Salt Lake	\$ 768,220	4,144	696	30	40	213	↑
ILHM San Diego	\$ 1,466,283	3,008	1509	74	104	179	↑
ILHM San Francisco	\$ 1,806,184	3,147	226	17	21	163	↓
ILHM Seattle	\$ 896,366	3,134	830	37	53	194	↓
ILHM Silicon Valley	\$ 1,813,515	2,944	293	20	30	210	↔
ILHM Tampa	\$ 697,465	3,086	1028	41	46	226	↑
ILHM Twin Cities	\$ 687,698	3,665	655	20	35	217	↑
ILHM Ventura	\$ 1,183,330	2,511	784	81	43	207	↔

## 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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