



# ILHM Luxury Housing Report

Sunday February 12, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,109,801	↔
Asking Price per Square Foot	\$ 330	
Average Days on Market	232	↑
Total Inventory	24,591	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	4 %	
New Listings	2,258	
Absorbed This Week	1,781	
Median House Size (sq ft)	3,246	
Median Lot Size	1.0 - 2.5 acres	
Median Age	28	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	14 ↓
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## THIS WEEK

The ILHM National Report this week looked at 24591 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,109,800. These homes have been on the market for an average of 232 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.

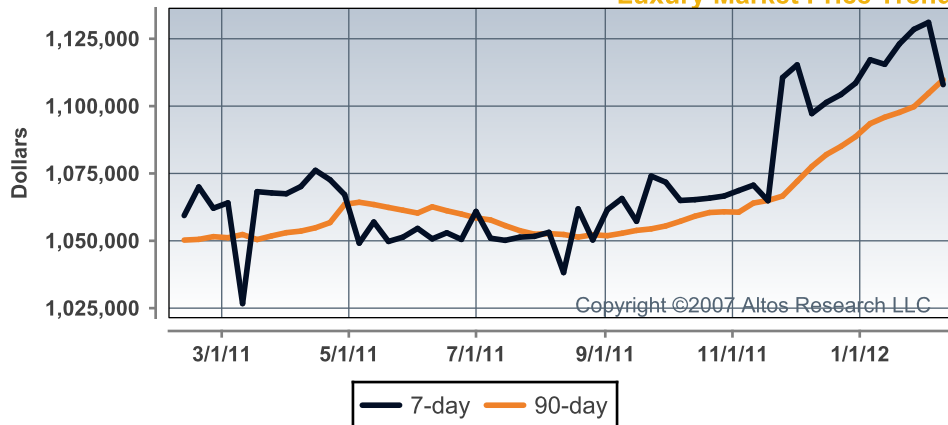
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,109,800.

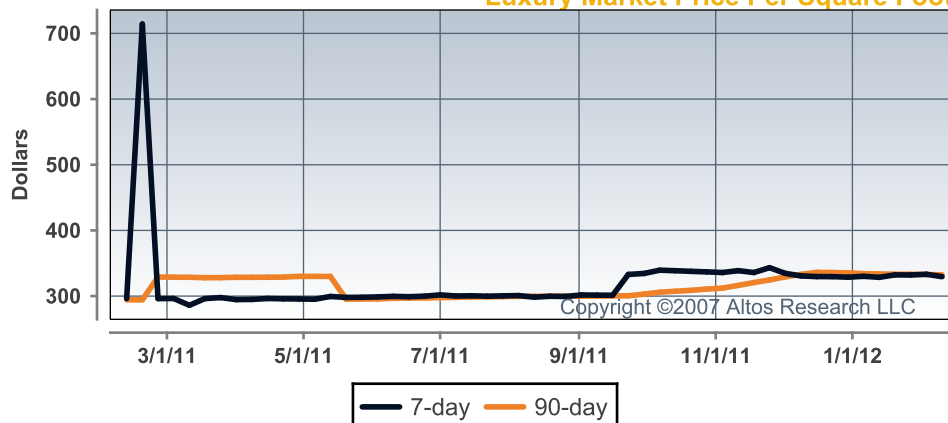
## PRICE PER SQUARE FOOT

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.

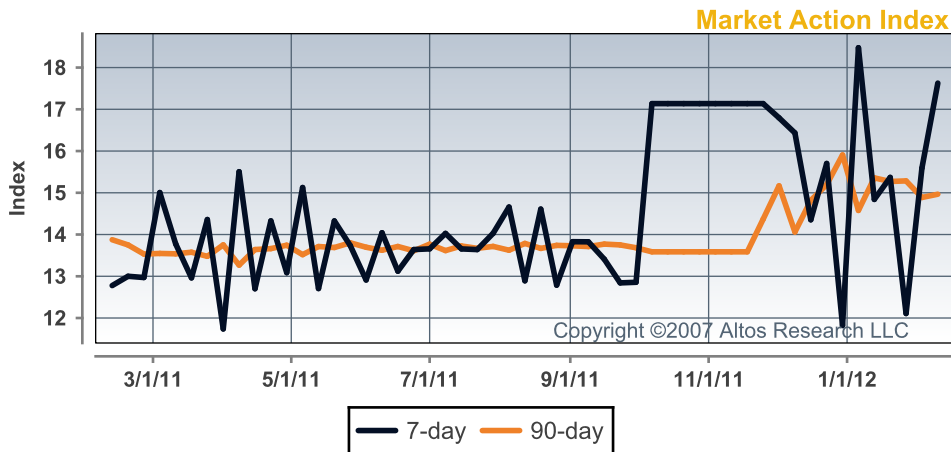
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 14. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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 country.

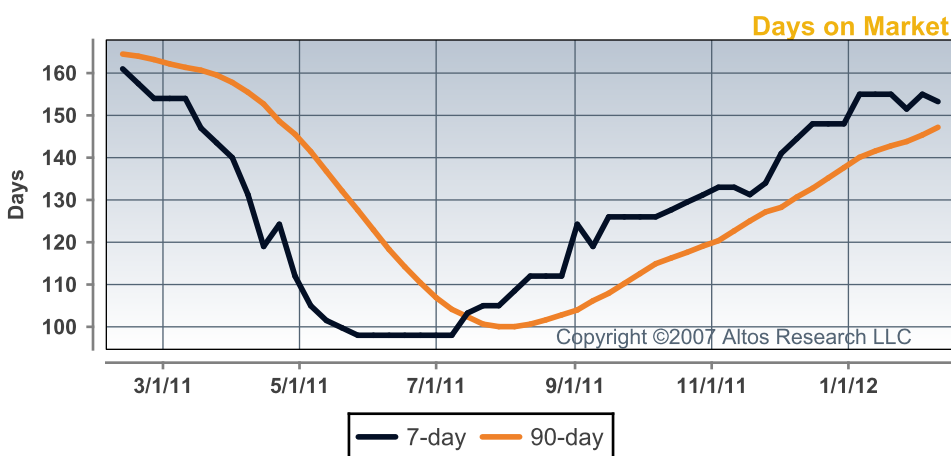
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 227 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	\$ 631,581	N/A	1230	55	67	214	↑
ILHM Austin	\$ 678,357	3,299	752	51	71	185	↓
ILHM Baltimore	\$ 823,840	3,999	220	8	11	222	↓
ILHM Boston	\$ 1,390,156	3,766	357	14	31	209	↔
ILHM Charlotte	\$ 513,181	3,005	416	14	22	237	↑
ILHM Chicago	\$ 1,356,960	3,840	903	23	37	311	↓
ILHM Cleveland	\$ 429,084	4,047	338	15	15	211	↓
ILHM Dallas	\$ 706,597	3,901	1320	69	92	214	↔
ILHM Washington	\$ 1,576,655	2,325	875	34	62	186	↔
ILHM Denver	\$ 754,777	4,165	909	59	82	237	↑
ILHM Detroit	\$ 583,666	3,565	311	15	19	282	↓
ILHM Honolulu	\$ 1,056,615	2,191	702	28	32	210	↓
ILHM Houston	\$ 892,332	3,790	1015	38	51	201	↔
ILHM Las Vegas	\$ 280,121	2,265	480	42	58	216	↑
ILHM Los Angeles	\$ 2,188,384	3,275	1424	91	82	202	↓
ILHM Miami	\$ 1,967,190	3,986	1496	45	47	311	↓
ILHM New York	\$ 4,026,174	5,450	651	18	21	249	↑
ILHM Orlando	\$ 646,743	3,102	680	28	35	255	↓
ILHM Philadelphia	\$ 995,238	3,979	420	12	19	250	↔
ILHM Phoenix	\$ 887,384	3,772	2229	110	118	266	↓
ILHM Portland	\$ 525,394	3,103	856	31	46	234	↓
ILHM Raleigh-Durham	\$ 466,061	2,850	572	15	22	260	↑
ILHM Sacramento/Tahoe	\$ 547,128	2,415	568	48	42	180	↓
ILHM Salt Lake	\$ 770,986	4,152	687	30	39	215	↔
ILHM San Diego	\$ 1,465,570	3,009	1481	74	101	181	↔
ILHM San Francisco	\$ 1,816,213	3,164	222	18	22	166	↓
ILHM Seattle	\$ 893,990	3,120	831	39	55	195	↔
ILHM Silicon Valley	\$ 1,810,029	2,938	285	22	30	209	↔
ILHM Tampa	\$ 698,366	3,081	1025	43	46	227	↔
ILHM Twin Cities	\$ 685,413	3,655	644	22	36	219	↔
ILHM Ventura	\$ 1,134,609	2,472	823	82	43	209	↓

## 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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