



ILHM Luxury Housing Report

Sunday February 19, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,113,390	↔
Asking Price per Square Foot	\$ 330	
Average Days on Market	216	↑
Total Inventory	25,097	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	1,631	
Absorbed This Week	1,144	
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	Cold! Buyer's Market	15	↔
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THIS WEEK

The ILHM National Report this week looked at 25097 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,113,390. These homes have been on the market for an average of 216 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 \$1,113,390.

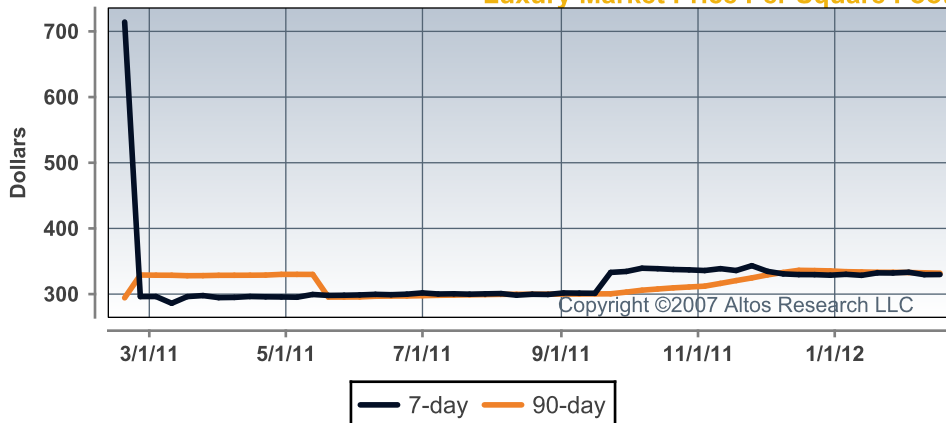
PRICE PER SQUARE FOOT

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 \$331.

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.

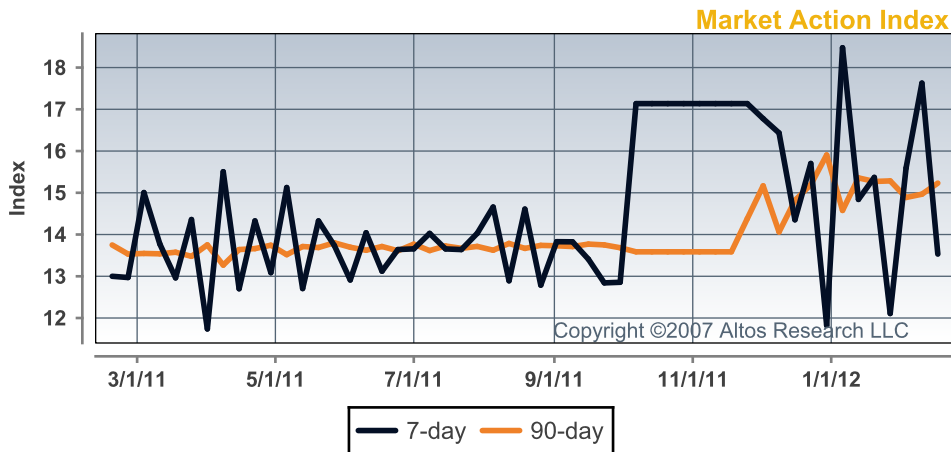
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

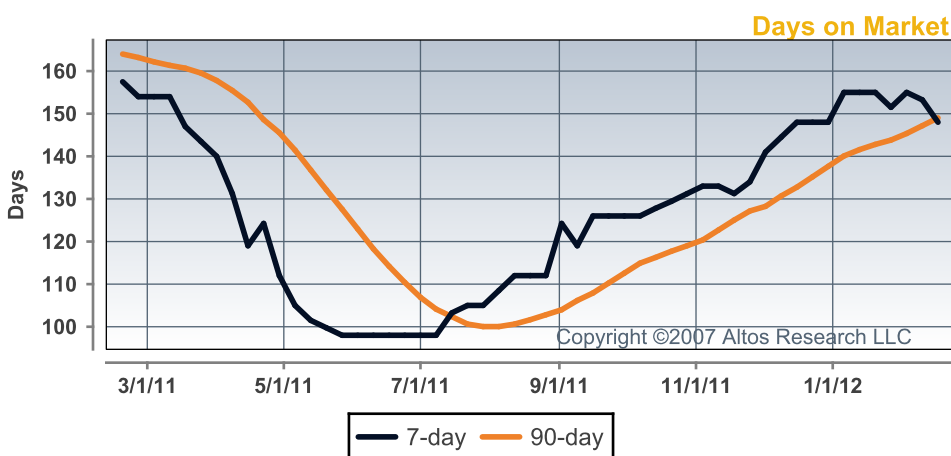
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 229 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	\$ 635,389	N/A	1219	56	67	213	↑
ILHM Austin	\$ 671,782	3,275	731	44	72	186	← →
ILHM Baltimore	\$ 822,674	3,989	218	8	11	222	← →
ILHM Boston	\$ 1,393,320	3,768	342	14	30	210	↑
ILHM Charlotte	\$ 515,212	3,001	410	16	22	239	← →
ILHM Chicago	\$ 1,362,949	3,859	892	27	37	313	↓
ILHM Cleveland	\$ 431,768	4,062	335	11	14	213	↓
ILHM Dallas	\$ 709,123	3,905	1301	72	91	215	↑
ILHM Washington	\$ 1,585,101	2,350	849	35	61	189	↑
ILHM Denver	\$ 759,257	4,228	881	58	81	240	← →
ILHM Detroit	\$ 590,557	3,581	306	15	20	286	↓
ILHM Honolulu	\$ 1,058,144	2,192	696	27	32	211	↓
ILHM Houston	\$ 896,459	3,802	1004	40	50	203	← →
ILHM Las Vegas	\$ 291,854	2,299	445	27	60	218	↑
ILHM Los Angeles	\$ 2,165,932	3,271	1426	92	88	204	↓
ILHM Miami	\$ 1,931,033	3,916	1559	91	49	311	↓
ILHM New York	\$ 4,024,383	5,360	673	20	22	244	↓
ILHM Orlando	\$ 648,764	3,104	672	28	35	256	↑
ILHM Philadelphia	\$ 996,636	3,986	412	12	20	251	↑
ILHM Phoenix	\$ 894,853	3,782	2208	112	125	268	↓
ILHM Portland	\$ 526,480	3,108	843	33	46	237	← →
ILHM Raleigh-Durham	\$ 465,712	2,853	567	18	23	262	↑
ILHM Sacramento/Tahoe	\$ 540,704	2,431	569	38	37	182	↓
ILHM Salt Lake	\$ 775,603	4,159	678	31	40	217	← →
ILHM San Diego	\$ 1,465,487	3,008	1447	77	106	183	↑
ILHM San Francisco	\$ 1,835,822	3,181	215	14	21	168	← →
ILHM Seattle	\$ 893,774	3,112	824	46	54	196	← →
ILHM Silicon Valley	\$ 1,810,698	2,932	281	26	29	206	← →
ILHM Tampa	\$ 699,699	3,080	1023	44	46	228	← →
ILHM Twin Cities	\$ 684,178	3,645	633	24	35	222	↑
ILHM Ventura	\$ 1,087,235	2,439	861	84	45	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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