



ILHM Luxury Housing Report

Sunday February 26, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,113,523	↔
Asking Price per Square Foot	\$ 325	
Average Days on Market	216	↑
Total Inventory	24,792	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	3 %	
New Listings	1,665	
Absorbed This Week	1,549	
Median House Size (sq ft)	3,244	
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 24792 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,113,522. 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 \$1,113,522.

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 \$330.

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.

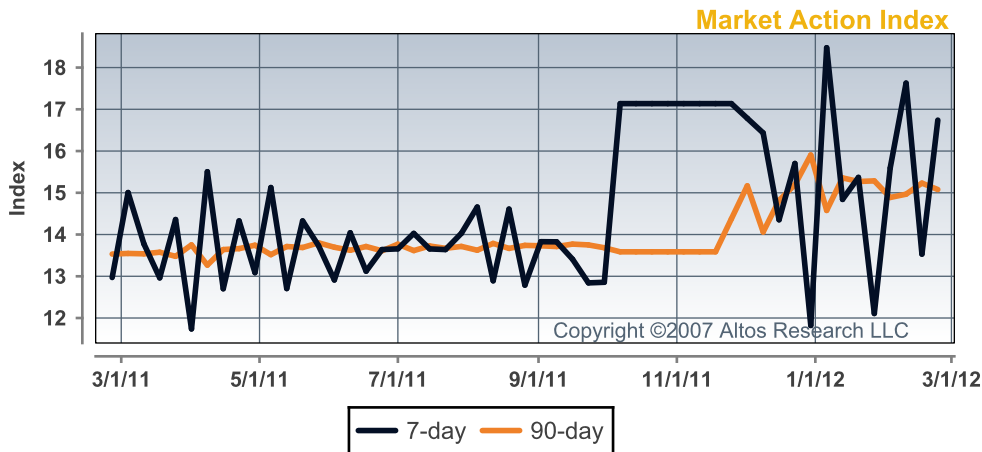
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

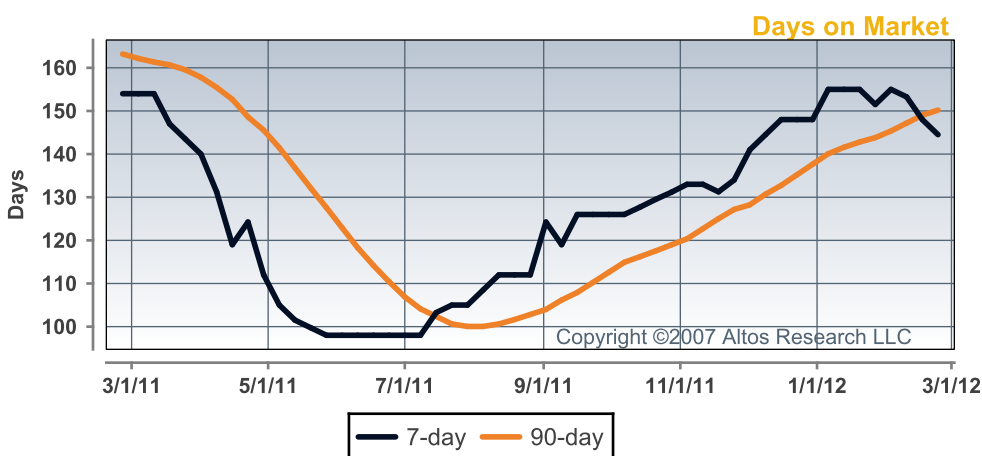
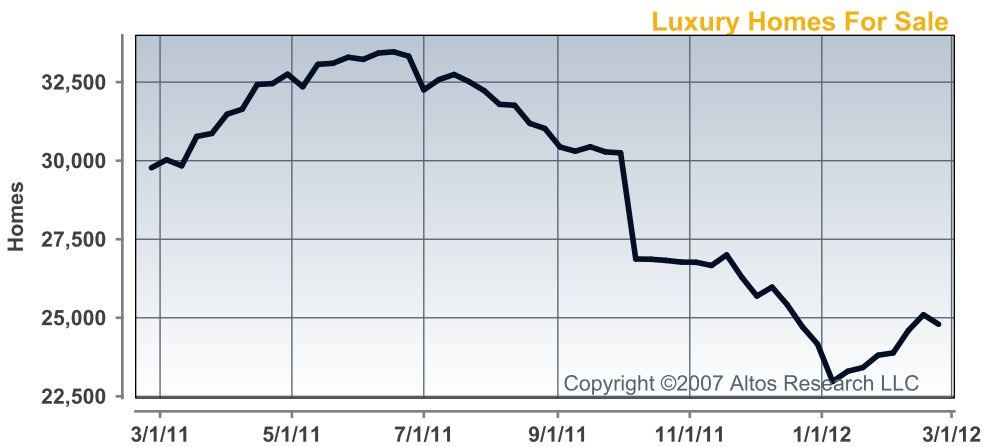
DAYS ON MARKET (DOM)

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	\$ 639,544	N/A	1210	59	68	213	↑
ILHM Austin	\$ 661,882	3,239	719	46	65	186	↓
ILHM Baltimore	\$ 818,319	3,979	215	8	11	221	↓
ILHM Boston	\$ 1,390,780	3,758	330	16	28	213	↓
ILHM Charlotte	\$ 519,989	3,007	406	17	21	240	↓
ILHM Chicago	\$ 1,364,836	3,881	888	30	34	314	↓
ILHM Cleveland	\$ 433,917	4,067	333	12	13	216	↓
ILHM Dallas	\$ 712,701	3,916	1287	78	92	216	↑
ILHM Washington	\$ 1,594,988	2,376	829	38	58	192	← →
ILHM Denver	\$ 762,078	4,286	858	61	78	241	↓
ILHM Detroit	\$ 596,556	3,595	301	16	20	290	↓
ILHM Honolulu	\$ 1,060,204	2,195	689	27	33	212	← →
ILHM Houston	\$ 901,466	3,807	997	42	49	204	← →
ILHM Las Vegas	\$ 304,084	2,332	430	26	41	219	↓
ILHM Los Angeles	\$ 2,141,972	3,271	1442	95	79	204	↓
ILHM Miami	\$ 1,887,519	3,842	1627	97	51	303	↓
ILHM New York	\$ 4,038,460	5,325	670	20	21	245	← →
ILHM Orlando	\$ 650,956	3,108	666	30	37	256	← →
ILHM Philadelphia	\$ 995,406	3,993	408	13	17	254	← →
ILHM Phoenix	\$ 899,127	3,790	2211	114	111	263	↓
ILHM Portland	\$ 527,617	3,114	832	34	45	239	← →
ILHM Raleigh-Durham	\$ 465,865	2,858	562	19	23	263	↑
ILHM Sacramento/Tahoe	\$ 544,070	2,440	555	22	36	183	↓
ILHM Salt Lake	\$ 780,963	4,168	669	30	39	220	← →
ILHM San Diego	\$ 1,463,485	3,005	1418	80	107	184	↓
ILHM San Francisco	\$ 1,852,405	3,185	211	16	20	171	↓
ILHM Seattle	\$ 892,885	3,106	825	51	52	196	← →
ILHM Silicon Valley	\$ 1,814,110	2,929	282	28	28	203	← →
ILHM Tampa	\$ 697,993	3,076	1020	44	47	229	↑
ILHM Twin Cities	\$ 683,692	3,636	624	26	34	225	← →
ILHM Ventura	\$ 1,035,157	2,408	903	86	44	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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