



ILHM Luxury Housing Report

Sunday March 4, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,112,591	↔
Asking Price per Square Foot	\$ 329	
Average Days on Market	215	↑
Total Inventory	24,011	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	1,524	
Absorbed This Week	2,635	
Median House Size (sq ft)	3,239	
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 24011 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,112,591. These homes have been on the market for an average of 215 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 \$1,112,591.

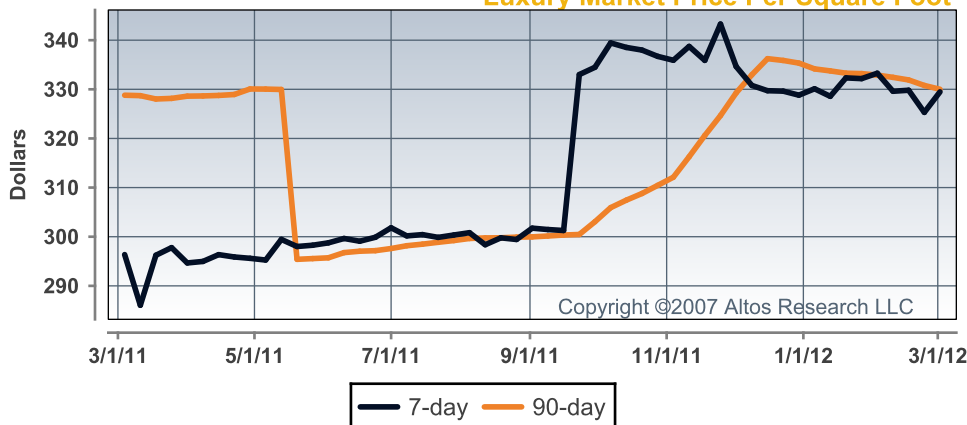
PRICE PER SQUARE FOOT

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.

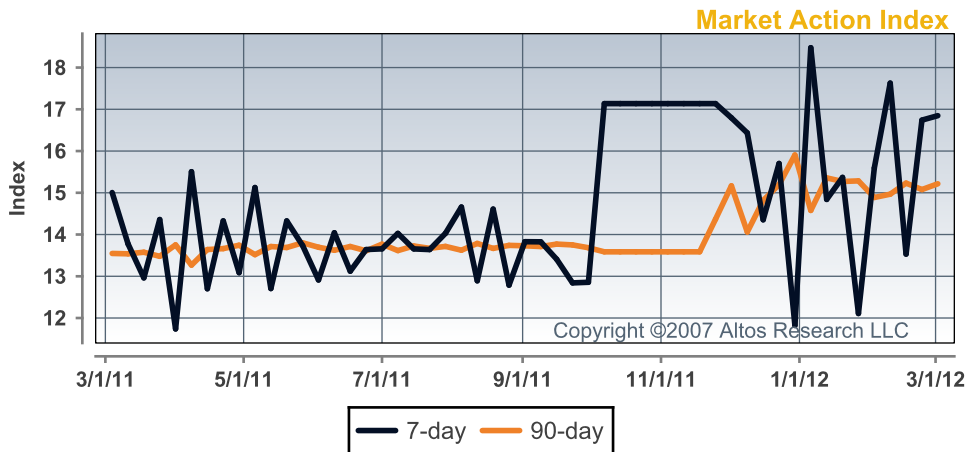
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 county.

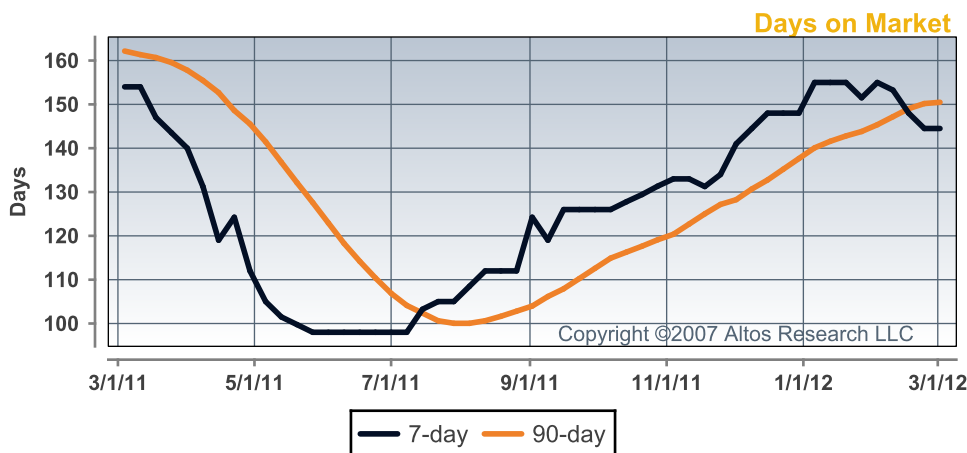
DAYS ON MARKET (DOM)

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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 642,178	N/A	1204	64	71	212	↑
ILHM Austin	\$ 660,953	3,238	712	53	60	187	↔
ILHM Baltimore	\$ 817,754	3,979	214	9	11	221	↑
ILHM Boston	\$ 1,360,931	3,650	296	15	22	219	↓
ILHM Charlotte	\$ 522,470	3,012	406	20	20	241	↓
ILHM Chicago	\$ 1,366,657	3,863	888	34	33	315	↔
ILHM Cleveland	\$ 436,292	4,080	332	12	13	218	↓
ILHM Dallas	\$ 714,333	3,919	1279	84	93	215	↑
ILHM Washington	\$ 1,602,087	2,377	814	41	56	194	↑
ILHM Denver	\$ 766,175	4,350	838	63	78	243	↔
ILHM Detroit	\$ 601,616	3,605	298	17	19	292	↑
ILHM Honolulu	\$ 1,062,413	2,193	681	29	35	213	↑
ILHM Houston	\$ 906,425	3,811	995	47	50	204	↑
ILHM Las Vegas	\$ 316,080	2,365	415	28	42	220	↑
ILHM Los Angeles	\$ 2,115,511	3,267	1457	100	85	204	↔
ILHM Miami	\$ 1,842,779	3,770	1693	102	58	295	↑
ILHM New York	\$ 4,040,809	5,325	668	21	22	247	↑
ILHM Orlando	\$ 654,285	3,118	659	31	38	256	↑
ILHM Philadelphia	\$ 995,195	3,993	406	15	17	255	↑
ILHM Phoenix	\$ 902,007	3,796	2215	121	118	259	↑
ILHM Portland	\$ 529,420	3,118	821	36	47	240	↑
ILHM Raleigh-Durham	\$ 466,387	2,862	560	22	24	264	↑
ILHM Sacramento/Tahoe	\$ 548,714	2,311	541	23	37	186	↑
ILHM Salt Lake	\$ 786,129	4,175	660	29	39	222	↔
ILHM San Diego	\$ 1,460,123	3,004	1390	83	108	185	↑
ILHM San Francisco	\$ 1,867,356	3,184	209	17	19	172	↔
ILHM Seattle	\$ 891,023	3,100	829	54	51	196	↔
ILHM Silicon Valley	\$ 1,815,625	2,926	284	31	28	199	↑
ILHM Tampa	\$ 696,250	3,073	1016	45	49	230	↑
ILHM Twin Cities	\$ 684,185	3,630	619	30	35	226	↑
ILHM Ventura	\$ 986,625	2,376	944	89	48	208	↔

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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