



ILHM Luxury Housing Report

Sunday March 11, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,115,240	↔
Asking Price per Square Foot	\$ 333	
Average Days on Market	214	↑
Total Inventory	24,496	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	3 %	
New Listings	1,929	
Absorbed This Week	1,432	
Median House Size (sq ft)	3,240	
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 24496 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,115,240. These homes have been on the market for an average of 214 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 \$1,115,240.

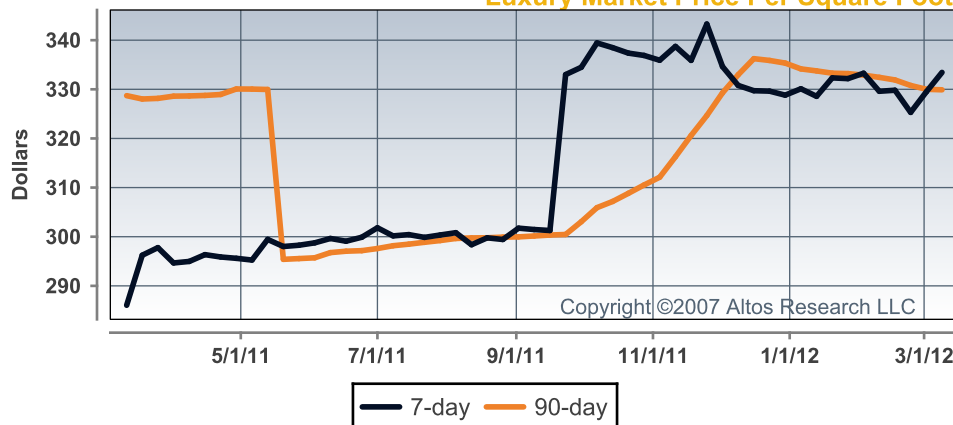
PRICE PER SQUARE FOOT

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 \$329.

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.

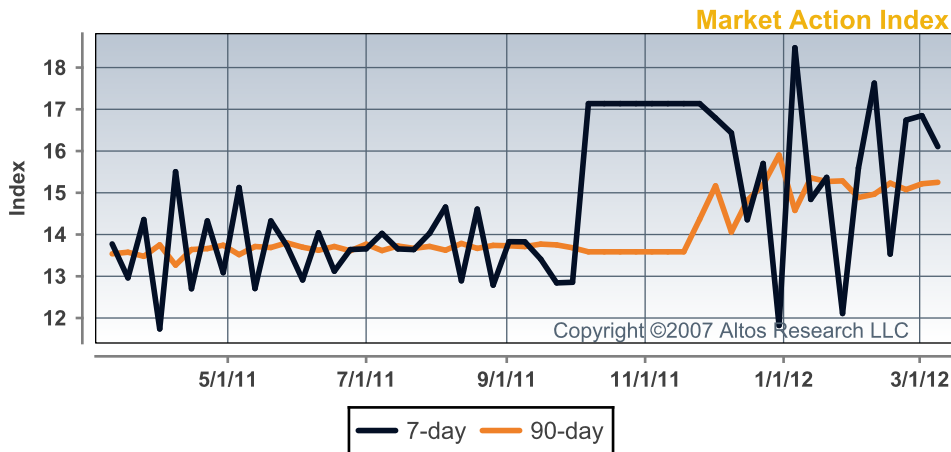
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

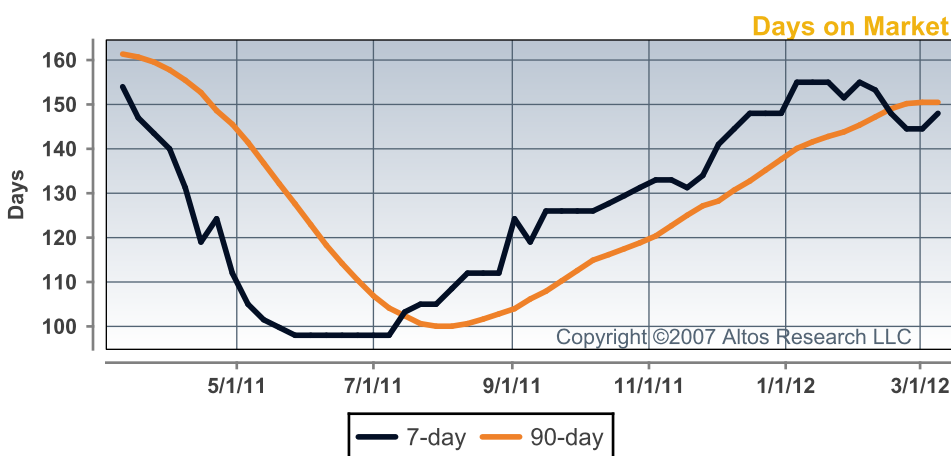
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 228 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	\$ 646,301	N/A	1198	66	71	211	↑
ILHM Austin	\$ 657,114	3,234	708	50	53	185	↓
ILHM Baltimore	\$ 816,612	3,983	213	9	10	221	↑
ILHM Boston	\$ 1,366,613	3,668	295	14	18	221	↓
ILHM Charlotte	\$ 524,005	3,012	408	20	19	241	↓
ILHM Chicago	\$ 1,365,339	3,864	888	35	35	314	↓
ILHM Cleveland	\$ 437,711	4,090	333	13	13	219	↓
ILHM Dallas	\$ 715,173	3,924	1279	93	93	215	↑
ILHM Washington	\$ 1,606,961	2,383	806	46	54	194	← →
ILHM Denver	\$ 769,480	4,411	821	64	76	244	← →
ILHM Detroit	\$ 604,468	3,614	295	16	20	295	↑
ILHM Honolulu	\$ 1,065,532	2,192	676	28	33	214	← →
ILHM Houston	\$ 911,094	3,814	993	48	50	204	↑
ILHM Las Vegas	\$ 327,762	2,397	400	27	42	222	↑
ILHM Los Angeles	\$ 2,161,938	3,284	1415	78	120	204	↑
ILHM Miami	\$ 1,797,167	3,693	1758	105	61	287	↑
ILHM New York	\$ 4,045,825	5,325	665	20	21	247	← →
ILHM Orlando	\$ 656,882	3,128	652	30	37	256	↑
ILHM Philadelphia	\$ 995,391	3,989	404	16	18	255	↑
ILHM Phoenix	\$ 907,209	3,804	2214	120	121	255	↑
ILHM Portland	\$ 531,318	3,121	810	36	47	241	↑
ILHM Raleigh-Durham	\$ 467,781	2,868	562	23	22	263	↑
ILHM Sacramento/Tahoe	\$ 553,771	2,173	529	26	37	186	↑
ILHM Salt Lake	\$ 790,535	4,185	652	28	36	224	← →
ILHM San Diego	\$ 1,458,362	3,005	1363	82	107	186	↑
ILHM San Francisco	\$ 1,899,205	3,190	208	18	19	173	← →
ILHM Seattle	\$ 887,308	3,092	838	57	50	195	↓
ILHM Silicon Valley	\$ 1,824,248	2,916	292	35	27	195	↑
ILHM Tampa	\$ 694,101	3,068	1011	44	50	231	↑
ILHM Twin Cities	\$ 684,946	3,622	616	31	33	227	← →
ILHM Ventura	\$ 1,099,054	2,448	879	36	101	205	↑

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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