



ILHM Luxury Housing Report

Sunday March 18, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,118,271	← →
Asking Price per Square Foot	\$ 333	
Average Days on Market	209	← →
Total Inventory	24,924	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	1,784	
Absorbed This Week	1,350	
Median House Size (sq ft)	3,241	
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 24924 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,118,270. These homes have been on the market for an average of 209 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 \$1,118,270.

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.

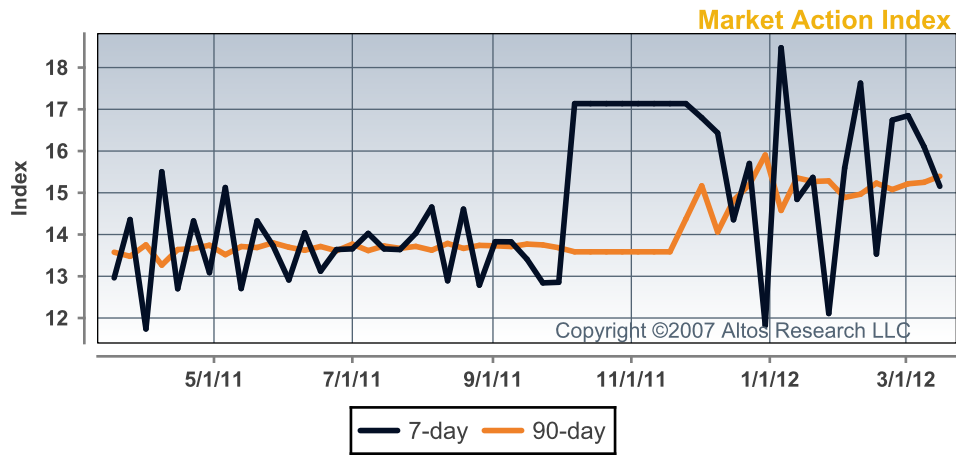
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

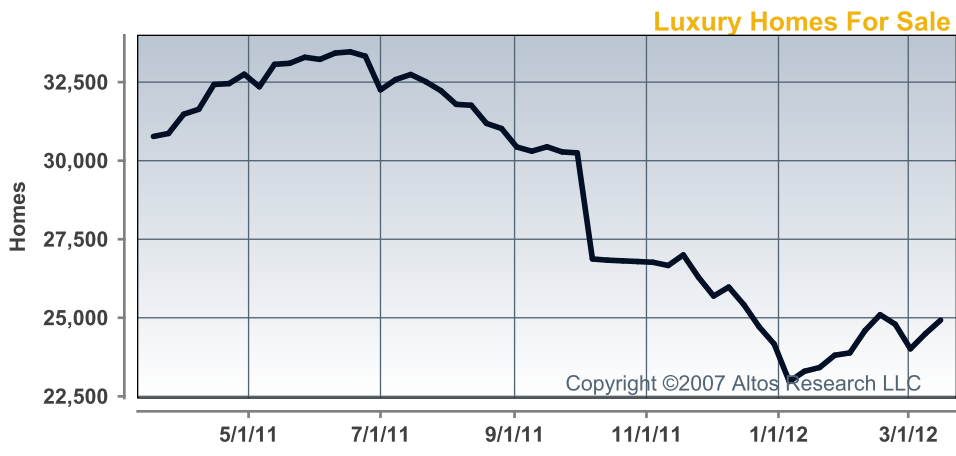
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 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	\$ 651,029	N/A	1195	70	73	209	↑
ILHM Austin	\$ 651,578	3,228	709	55	54	184	↓
ILHM Baltimore	\$ 817,470	3,987	214	10	10	220	← →
ILHM Boston	\$ 1,370,847	3,677	300	21	17	221	↓
ILHM Charlotte	\$ 525,535	3,011	410	23	21	240	↓
ILHM Chicago	\$ 1,363,746	3,862	896	43	35	314	↓
ILHM Cleveland	\$ 438,718	4,108	336	15	13	220	↓
ILHM Dallas	\$ 717,668	3,923	1288	101	92	214	↑
ILHM Washington	\$ 1,607,992	2,382	806	51	51	194	↓
ILHM Denver	\$ 775,080	4,480	806	68	77	244	← →
ILHM Detroit	\$ 606,596	3,614	292	18	21	295	← →
ILHM Honolulu	\$ 1,070,283	2,195	670	30	33	214	← →
ILHM Houston	\$ 917,332	3,815	996	54	52	205	↑
ILHM Las Vegas	\$ 338,726	2,426	383	26	43	223	← →
ILHM Los Angeles	\$ 2,204,324	3,305	1378	83	120	204	↑
ILHM Miami	\$ 1,751,762	3,618	1825	108	64	279	↑
ILHM New York	\$ 4,055,334	5,328	662	20	22	248	↑
ILHM Orlando	\$ 659,860	3,135	648	33	38	256	↑
ILHM Philadelphia	\$ 997,151	3,985	404	18	18	254	← →
ILHM Phoenix	\$ 911,370	3,813	2216	122	120	251	← →
ILHM Portland	\$ 533,639	3,127	801	38	48	243	↑
ILHM Raleigh-Durham	\$ 469,601	2,877	565	26	22	262	← →
ILHM Sacramento/Tahoe	\$ 558,224	2,041	520	26	36	187	↑
ILHM Salt Lake	\$ 795,228	4,192	645	29	36	225	← →
ILHM San Diego	\$ 1,459,488	3,007	1340	85	106	187	← →
ILHM San Francisco	\$ 1,926,515	3,201	208	20	19	173	← →
ILHM Seattle	\$ 883,629	3,080	849	60	49	194	↓
ILHM Silicon Valley	\$ 1,825,935	2,901	305	41	28	189	↑
ILHM Tampa	\$ 692,575	3,067	1006	45	49	232	↑
ILHM Twin Cities	\$ 687,170	3,625	616	34	34	227	← →
ILHM Ventura	\$ 1,217,613	2,519	815	34	98	206	↑

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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