



ILHM Luxury Housing Report

Sunday March 25, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,121,507	← →
Asking Price per Square Foot	\$ 330	
Average Days on Market	207	← →
Total Inventory	26,468	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	3,183	
Absorbed This Week	1,635	
Median House Size (sq ft)	3,243	
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 26468 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,121,506. These homes have been on the market for an average of 207 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 \$1,121,506.

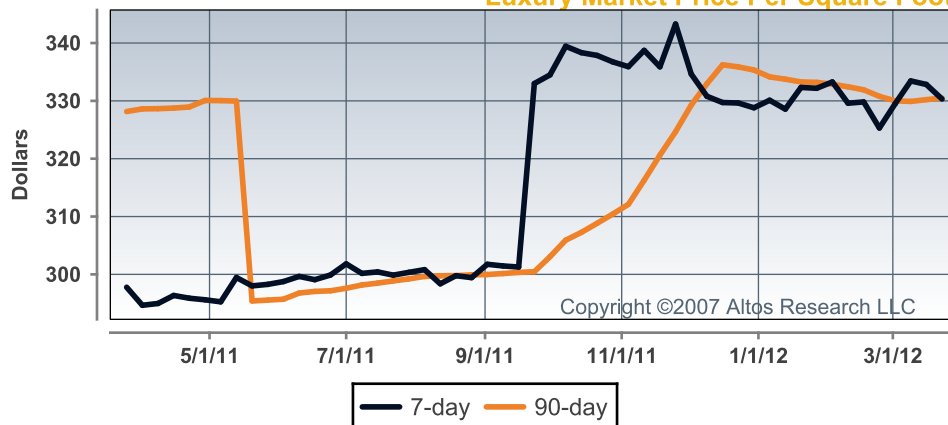
PRICE PER SQUARE FOOT

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.

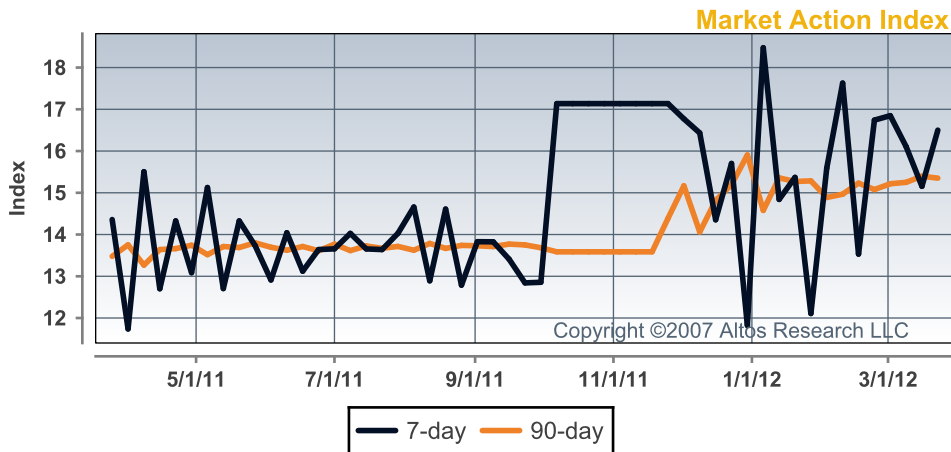
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

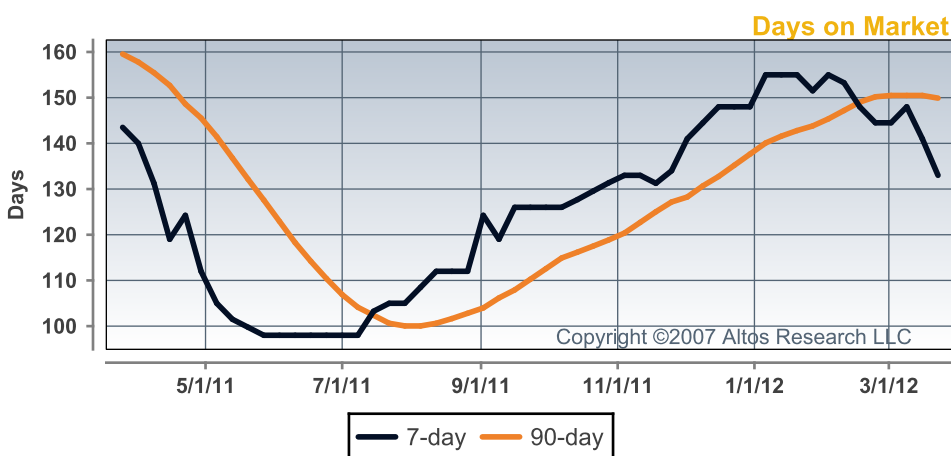
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 226 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	\$ 655,504	N/A	1193	72	74	207	↑
ILHM Austin	\$ 647,696	3,234	717	62	54	182	↓
ILHM Baltimore	\$ 819,208	3,978	215	11	10	218	↑
ILHM Boston	\$ 1,377,922	3,696	309	24	17	218	↓
ILHM Charlotte	\$ 525,580	3,011	417	27	20	238	↓
ILHM Chicago	\$ 1,362,587	3,841	908	48	35	311	↑
ILHM Cleveland	\$ 439,408	4,121	339	16	13	219	↔
ILHM Dallas	\$ 720,192	3,926	1303	108	93	212	↑
ILHM Washington	\$ 1,604,433	2,374	813	58	50	191	↔
ILHM Denver	\$ 779,612	4,546	797	73	77	243	↑
ILHM Detroit	\$ 603,587	3,612	291	20	22	295	↔
ILHM Honolulu	\$ 1,071,434	2,193	667	31	33	214	↔
ILHM Houston	\$ 919,476	3,807	1008	62	50	204	↑
ILHM Las Vegas	\$ 350,385	2,462	366	26	43	224	↑
ILHM Los Angeles	\$ 2,251,777	3,326	1348	85	115	204	↑
ILHM Miami	\$ 1,708,696	3,548	1891	110	66	272	↑
ILHM New York	\$ 4,069,836	5,329	661	22	21	250	↑
ILHM Orlando	\$ 662,551	3,141	644	34	38	256	↑
ILHM Philadelphia	\$ 1,000,682	3,993	406	21	19	252	↑
ILHM Phoenix	\$ 915,237	3,822	2222	125	120	247	↑
ILHM Portland	\$ 536,375	3,132	793	41	48	243	↑
ILHM Raleigh-Durham	\$ 471,455	2,886	572	29	22	260	↔
ILHM Sacramento/Tahoe	\$ 563,309	1,907	513	28	36	187	↔
ILHM Salt Lake	\$ 797,405	4,195	640	32	38	227	↔
ILHM San Diego	\$ 1,462,367	3,016	1322	90	105	187	↑
ILHM San Francisco	\$ 1,947,007	3,206	211	21	18	173	↔
ILHM Seattle	\$ 879,499	3,076	865	60	44	189	↓
ILHM Silicon Valley	\$ 1,837,076	2,898	319	44	29	181	↑
ILHM Tampa	\$ 692,575	3,067	1002	46	50	233	↑
ILHM Twin Cities	\$ 685,530	3,624	617	37	34	228	↑
ILHM Ventura	\$ 1,330,894	2,590	753	33	94	207	↑

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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