



ILHM Luxury Housing Report

Sunday April 1, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,121,943	← →
Asking Price per Square Foot	\$ 332	
Average Days on Market	203	← →
Total Inventory	26,645	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,757	
Absorbed This Week	1,567	
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 ↑

THIS WEEK

The ILHM National Report this week looked at 26645 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,121,943. These homes have been on the market for an average of 203 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 \$1,121,943.

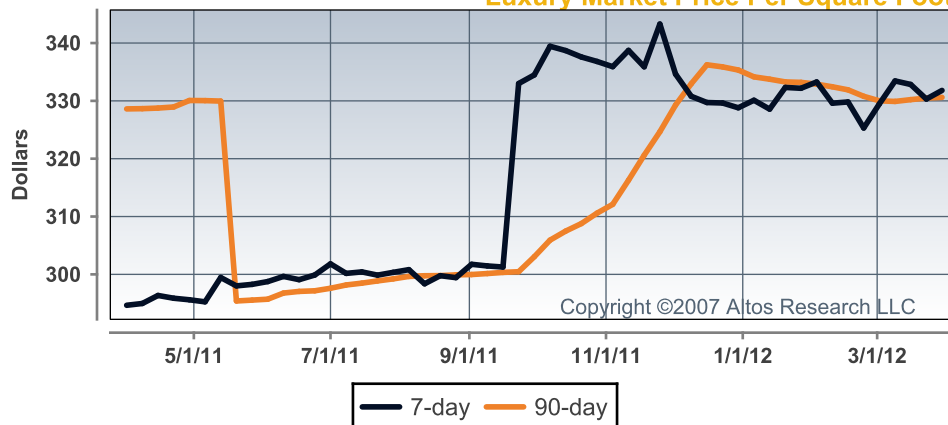
PRICE PER SQUARE FOOT

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.

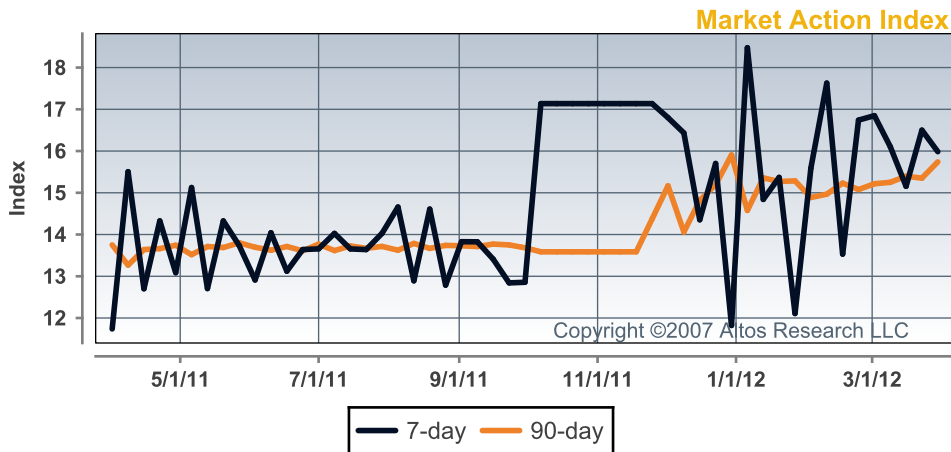
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

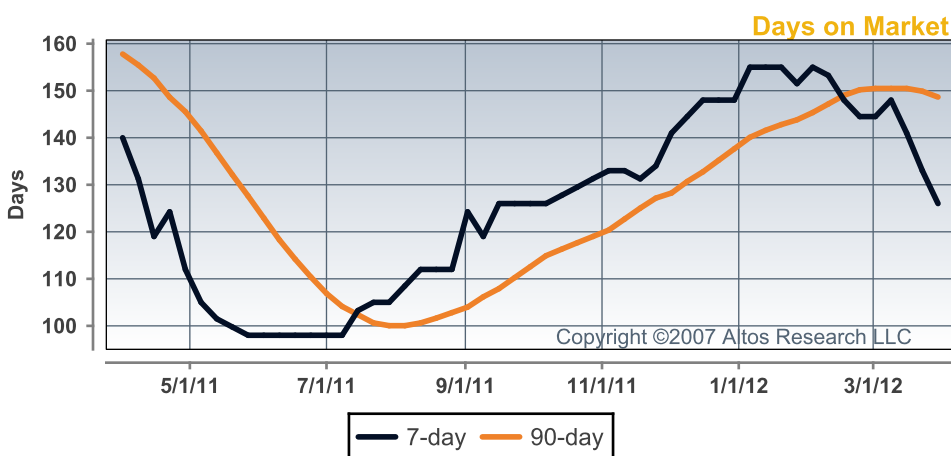
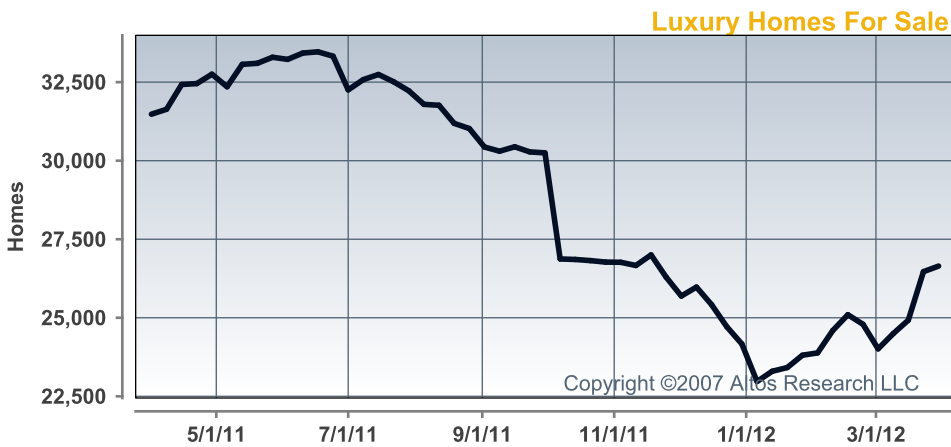
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 224 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	\$ 658,097	N/A	1195	80	77	205	↑
ILHM Austin	\$ 645,120	3,237	729	67	55	180	↓
ILHM Baltimore	\$ 821,240	3,969	217	12	10	217	↑
ILHM Boston	\$ 1,382,572	3,711	321	28	17	215	↓
ILHM Charlotte	\$ 527,396	3,012	428	31	21	235	↓
ILHM Chicago	\$ 1,358,067	3,804	924	53	36	309	↑
ILHM Cleveland	\$ 440,004	4,124	343	19	15	218	↑
ILHM Dallas	\$ 722,563	3,933	1320	118	101	209	↑
ILHM Washington	\$ 1,598,699	2,359	828	67	52	189	← →
ILHM Denver	\$ 781,263	4,599	791	80	80	241	↑
ILHM Detroit	\$ 604,438	3,608	290	23	24	294	↑
ILHM Honolulu	\$ 1,072,429	2,195	665	33	33	213	← →
ILHM Houston	\$ 921,276	3,798	1024	68	52	202	↑
ILHM Las Vegas	\$ 355,498	2,479	350	27	43	225	↑
ILHM Los Angeles	\$ 2,250,446	3,327	1360	127	115	203	← →
ILHM Miami	\$ 1,664,190	3,477	1956	115	72	264	↑
ILHM New York	\$ 4,079,023	5,343	660	23	22	252	↑
ILHM Orlando	\$ 664,121	3,146	643	37	38	254	↑
ILHM Philadelphia	\$ 1,004,398	3,995	411	24	19	250	↑
ILHM Phoenix	\$ 918,201	3,831	2229	136	130	242	↑
ILHM Portland	\$ 538,985	3,136	790	46	49	242	↑
ILHM Raleigh-Durham	\$ 473,222	2,894	581	32	23	257	← →
ILHM Sacramento/Tahoe	\$ 568,331	1,766	509	30	35	188	← →
ILHM Salt Lake	\$ 800,699	4,197	633	33	40	228	↑
ILHM San Diego	\$ 1,465,491	3,026	1311	97	106	187	↑
ILHM San Francisco	\$ 1,966,350	3,212	215	23	19	173	← →
ILHM Seattle	\$ 874,896	3,068	883	65	46	187	↓
ILHM Silicon Valley	\$ 1,842,763	2,893	338	50	31	174	↑
ILHM Tampa	\$ 692,425	3,068	996	48	55	234	↑
ILHM Twin Cities	\$ 682,950	3,620	621	40	35	227	↑
ILHM Ventura	\$ 1,332,402	2,591	752	91	92	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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