



# ILHM Luxury Housing Report

Sunday April 29, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,122,230	↔
Asking Price per Square Foot	\$ 330	
Average Days on Market	196	↓
Total Inventory	26,480	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	1,886	
Absorbed This Week	1,539	
Median House Size (sq ft)	3,222	
Median Lot Size	1.0 - 2.5 acres	
Median Age	28	

## Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	16	↑
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## THIS WEEK

The ILHM National Report this week looked at 26480 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,122,230. These homes have been on the market for an average of 196 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 \$1,122,230.

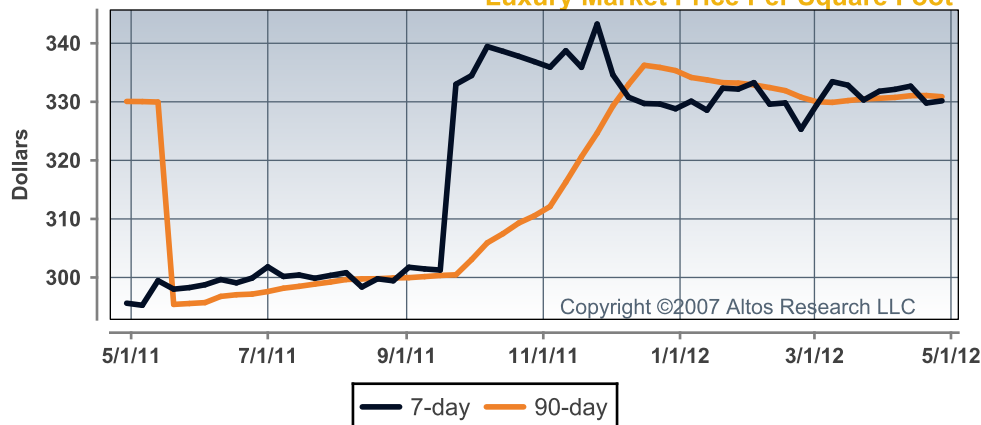
## PRICE PER SQUARE FOOT

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.

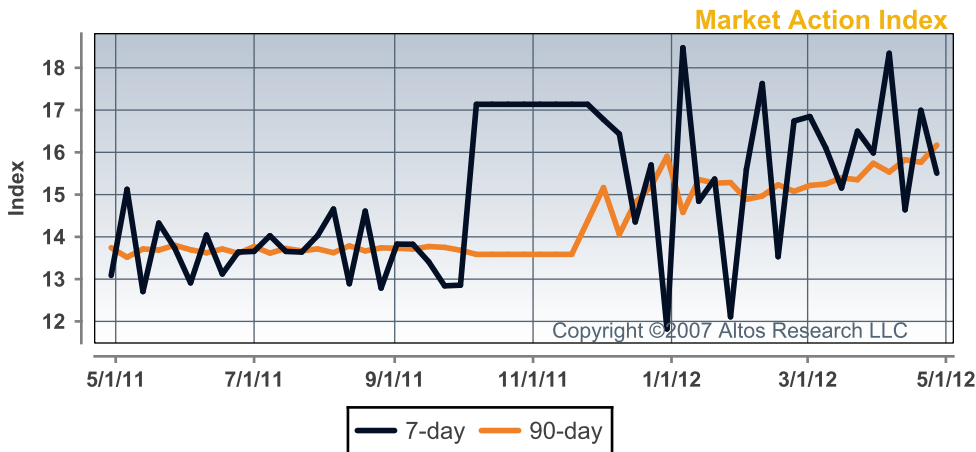
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

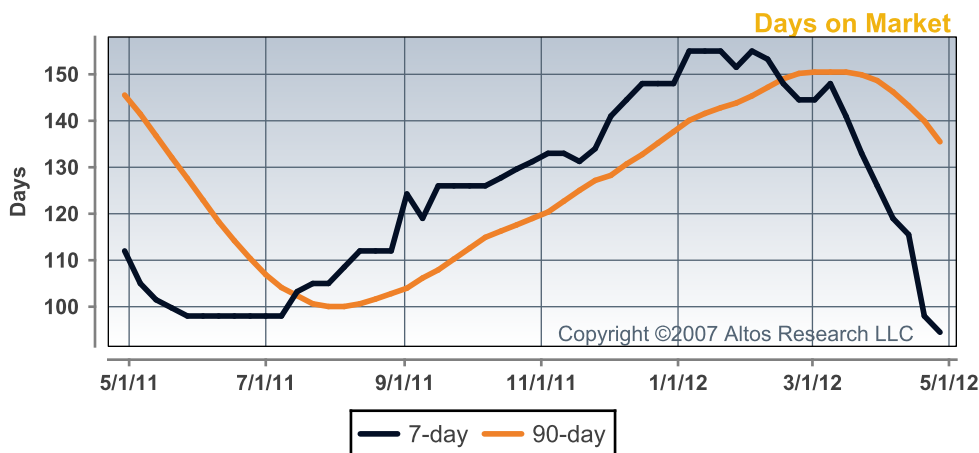
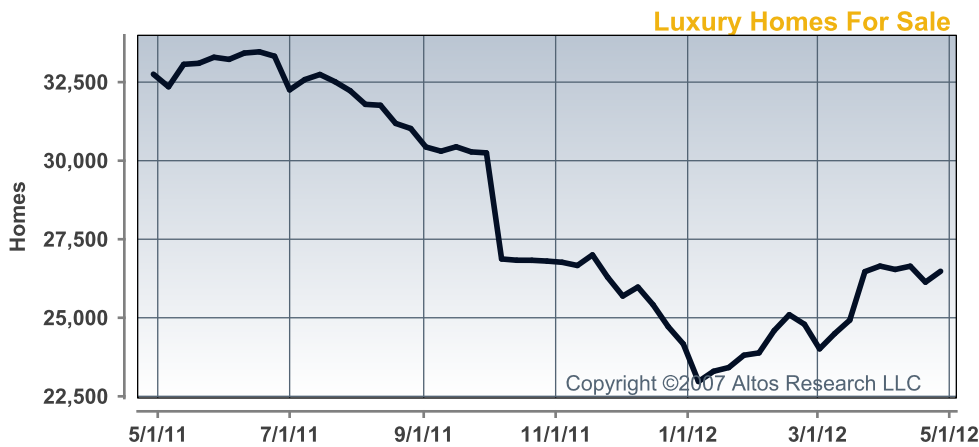
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 212 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	\$ 665,272	N/A	1232	88	77	196	↔
ILHM Austin	\$ 662,045	3,346	776	77	62	166	↔
ILHM Baltimore	\$ 824,406	4,020	231	15	11	208	↑
ILHM Boston	\$ 1,401,386	3,755	383	35	22	194	↑
ILHM Charlotte	\$ 523,547	2,984	495	39	19	218	↓
ILHM Chicago	\$ 1,333,410	3,678	1003	63	43	289	↑
ILHM Cleveland	\$ 447,896	4,098	338	21	15	215	↑
ILHM Dallas	\$ 730,072	3,961	1414	137	115	196	↑
ILHM Washington	\$ 1,576,196	2,341	928	92	62	171	↑
ILHM Denver	\$ 782,085	4,647	812	66	61	227	↓
ILHM Detroit	\$ 611,217	3,606	294	25	24	292	↓
ILHM Houston	\$ 924,616	3,768	1100	77	58	188	↔
ILHM Las Vegas	\$ 378,572	2,565	307	27	34	220	↔
ILHM Los Angeles	\$ 2,236,462	3,351	1427	133	120	195	↑
ILHM Miami	\$ 1,500,297	3,228	2197	123	89	236	↑
ILHM New York	\$ 4,122,689	5,274	664	23	22	254	↔
ILHM Orlando	\$ 667,257	3,166	669	59	39	251	↓
ILHM Philadelphia	\$ 990,079	3,942	440	29	23	233	↑
ILHM Phoenix	\$ 936,481	3,876	2219	135	147	223	↑
ILHM Portland	\$ 543,463	3,144	790	54	53	240	↑
ILHM Raleigh-Durham	\$ 482,882	2,932	636	40	25	239	↓
ILHM Sacramento/Tahoe	\$ 595,283	1,198	501	31	33	187	↔
ILHM Salt Lake	\$ 809,763	4,242	620	36	40	227	↑
ILHM San Diego	\$ 1,496,076	3,038	1291	99	104	184	↑
ILHM San Francisco	\$ 2,033,021	3,202	231	27	22	167	↑
ILHM Seattle	\$ 862,304	3,043	974	78	51	174	↑
ILHM Silicon Valley	\$ 1,848,231	2,865	385	46	40	147	↑
ILHM Tampa	\$ 691,938	3,065	979	48	55	234	↔
ILHM Twin Cities	\$ 677,931	3,574	651	46	37	219	↔
ILHM Ventura	\$ 1,339,933	2,603	753	94	92	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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