



ILHM Luxury Housing Report

Sunday May 20, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,128,509	↔
Asking Price per Square Foot	\$ 334	
Average Days on Market	190	↓
Total Inventory	26,373	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	3 %	
New Listings	2,102	
Absorbed This Week	1,826	
Median House Size (sq ft)	3,219	
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 26373 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,128,509. These homes have been on the market for an average of 190 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 \$1,128,509.

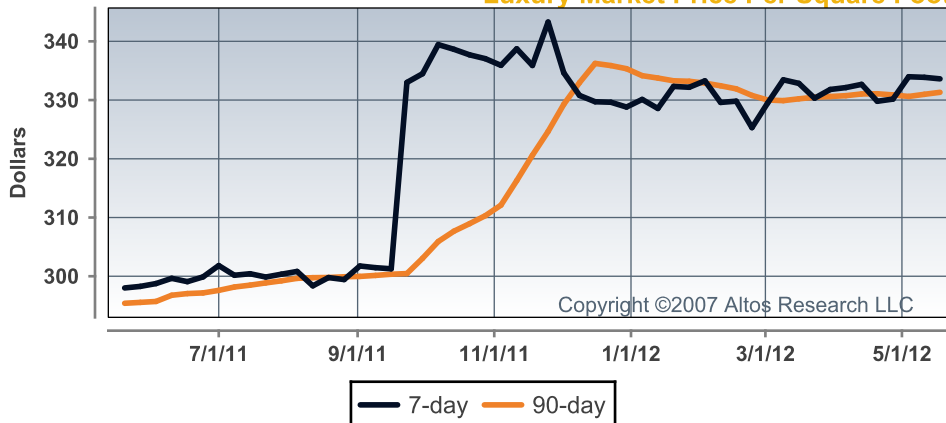
PRICE PER SQUARE FOOT

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 \$331.

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.

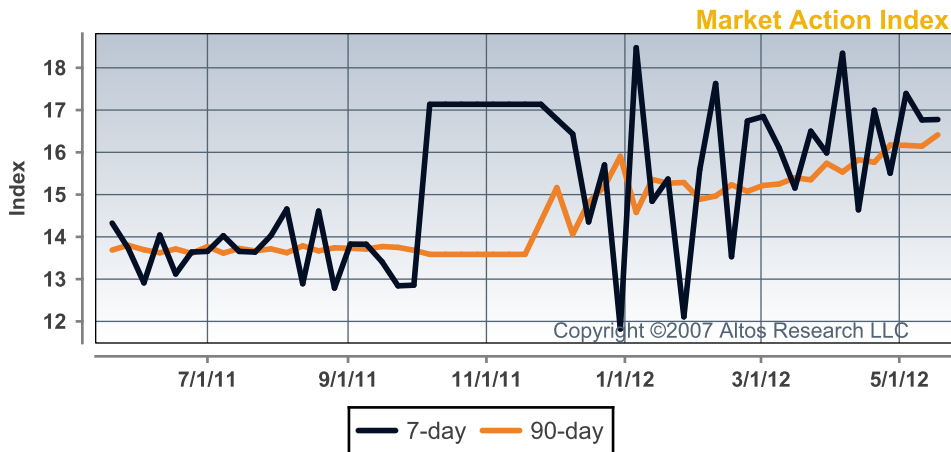
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

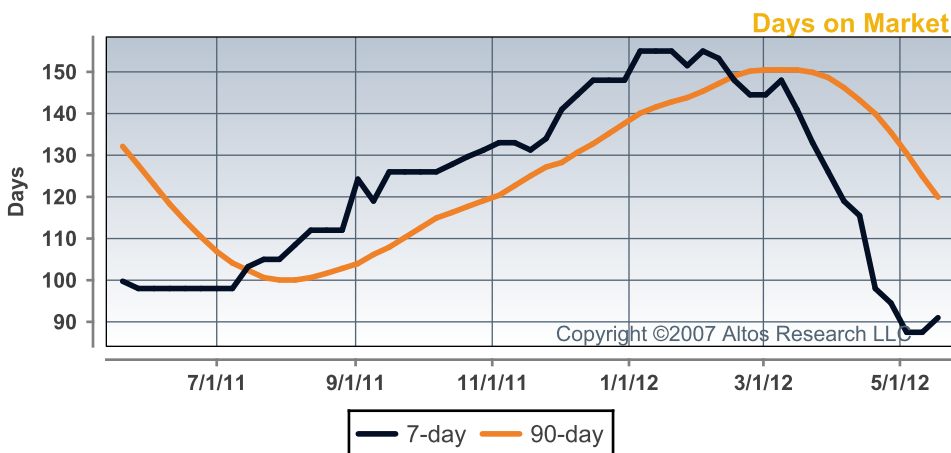
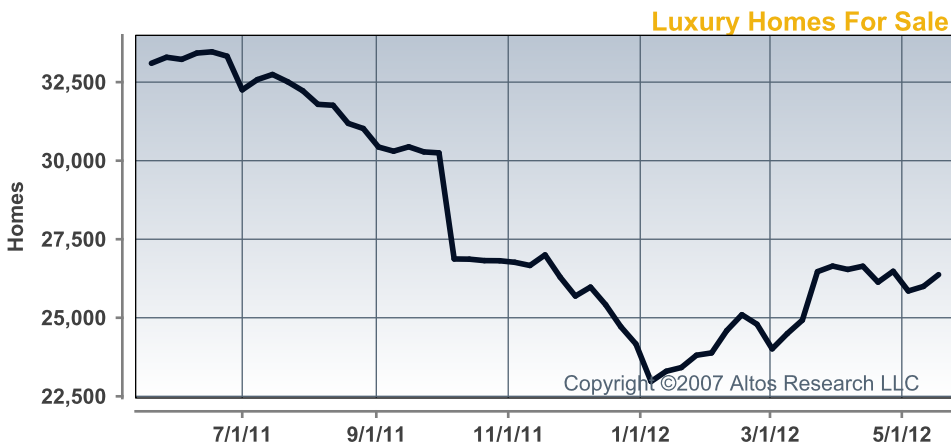
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 203 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	\$ 666,851	N/A	1264	90	82	189	↔
ILHM Austin	\$ 701,949	3,503	805	83	66	158	↑
ILHM Baltimore	\$ 825,203	4,042	241	16	13	197	↑
ILHM Boston	\$ 1,413,168	3,796	441	43	25	176	↑
ILHM Charlotte	\$ 518,022	2,974	549	40	24	204	↑
ILHM Chicago	\$ 1,314,611	3,517	1062	64	45	274	↑
ILHM Cleveland	\$ 454,586	4,062	326	20	15	214	↑
ILHM Dallas	\$ 729,908	3,963	1468	141	125	187	↑
ILHM Washington	\$ 1,556,589	2,345	1027	104	72	156	↑
ILHM Denver	\$ 776,409	4,636	832	74	69	214	↑
ILHM Detroit	\$ 618,368	3,584	300	27	24	283	↔
ILHM Houston	\$ 922,823	3,735	1152	82	66	178	↑
ILHM Las Vegas	\$ 381,753	2,566	290	27	32	219	↑
ILHM Los Angeles	\$ 2,222,451	3,361	1461	134	125	189	↑
ILHM Miami	\$ 1,473,020	3,197	2222	75	93	227	↑
ILHM New York	\$ 4,129,649	5,269	666	21	21	257	↓
ILHM Orlando	\$ 666,284	3,199	644	56	54	246	↔
ILHM Philadelphia	\$ 989,713	3,926	461	31	25	221	↑
ILHM Phoenix	\$ 954,002	3,916	2164	122	146	216	↑
ILHM Portland	\$ 546,637	3,137	797	57	54	233	↑
ILHM Raleigh-Durham	\$ 484,420	2,949	683	47	27	222	↑
ILHM Sacramento/Tahoe	\$ 609,727	762	509	33	28	185	↓
ILHM Salt Lake	\$ 807,621	4,269	616	39	39	222	↑
ILHM San Diego	\$ 1,544,017	3,089	1294	98	97	180	↑
ILHM San Francisco	\$ 2,015,114	3,149	248	30	26	153	↑
ILHM Seattle	\$ 865,015	3,033	1036	73	54	163	↑
ILHM Silicon Valley	\$ 1,890,121	2,872	409	55	46	138	↑
ILHM Tampa	\$ 681,565	2,990	909	47	53	230	↑
ILHM Twin Cities	\$ 687,190	3,588	670	46	40	211	↑
ILHM Ventura	\$ 1,357,252	2,617	761	96	93	201	↑

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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