



ILHM Luxury Housing Report

Sunday May 27, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,132,256	↔
Asking Price per Square Foot	\$ 337	
Average Days on Market	188	↓
Total Inventory	26,019	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	8 %	
Percent Flip (price increased)	3 %	
New Listings	1,467	
Absorbed This Week	1,884	
Median House Size (sq ft)	3,221	
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 26019 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,132,256. These homes have been on the market for an average of 188 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.

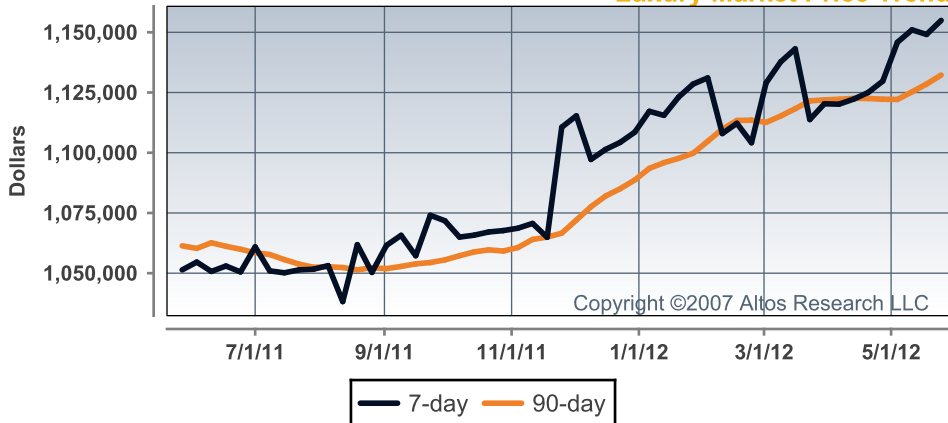
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,132,256.

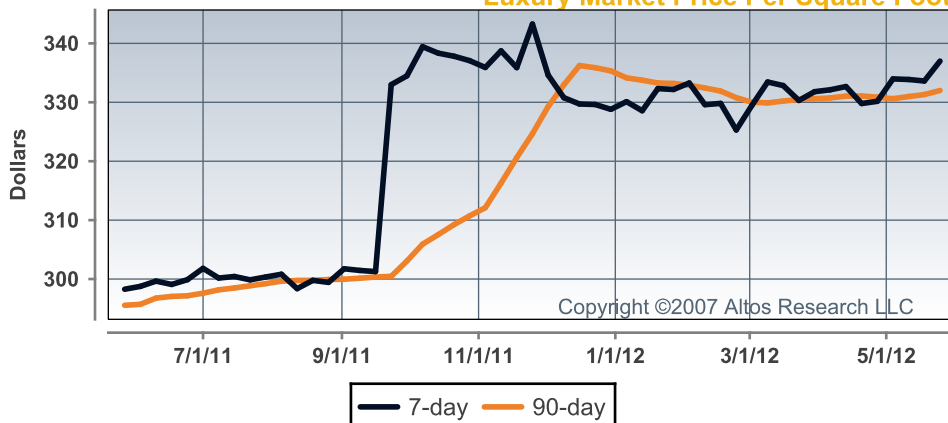
PRICE PER SQUARE FOOT

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 \$332.

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.

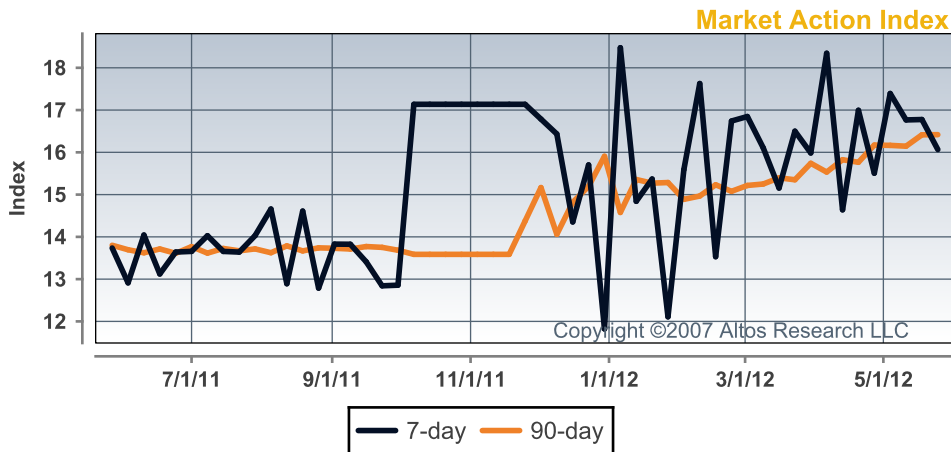
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

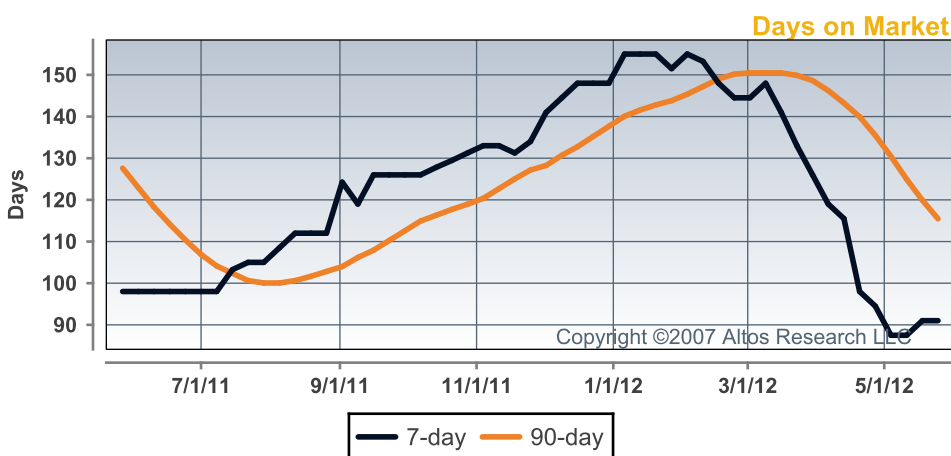
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 201 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	\$ 668,522	N/A	1271	90	83	187	↔
ILHM Austin	\$ 709,603	3,529	820	81	66	156	↔
ILHM Baltimore	\$ 826,022	4,057	244	16	13	193	↑
ILHM Boston	\$ 1,451,361	3,924	485	47	31	166	↑
ILHM Charlotte	\$ 516,338	2,974	566	42	26	199	↑
ILHM Chicago	\$ 1,285,265	3,422	1116	88	46	268	↔
ILHM Cleveland	\$ 455,813	4,063	330	21	16	211	↑
ILHM Dallas	\$ 729,149	3,962	1482	141	127	184	↔
ILHM Washington	\$ 1,549,616	2,351	1060	106	73	151	↔
ILHM Denver	\$ 775,600	4,635	837	77	71	210	↑
ILHM Detroit	\$ 619,103	3,577	300	26	24	279	↔
ILHM Houston	\$ 921,490	3,727	1165	82	69	175	↑
ILHM Las Vegas	\$ 383,527	2,559	285	26	32	218	↑
ILHM Los Angeles	\$ 2,223,268	3,362	1470	134	125	188	↑
ILHM Miami	\$ 1,496,586	3,229	2190	73	103	231	↔
ILHM New York	\$ 4,128,637	5,245	668	22	21	258	↓
ILHM Orlando	\$ 666,910	3,205	621	55	52	243	↔
ILHM Philadelphia	\$ 987,808	3,923	468	32	25	216	↔
ILHM Phoenix	\$ 960,087	3,930	2140	120	144	217	↑
ILHM Portland	\$ 547,081	3,135	802	59	54	231	↔
ILHM Raleigh-Durham	\$ 484,128	2,953	702	47	28	217	↔
ILHM Sacramento/Tahoe	\$ 610,149	748	516	34	27	184	↓
ILHM Salt Lake	\$ 804,685	4,277	618	42	40	220	↑
ILHM San Diego	\$ 1,566,025	3,110	1300	101	96	178	↔
ILHM San Francisco	\$ 2,030,747	3,165	252	30	26	149	↑
ILHM Seattle	\$ 870,859	3,034	1051	75	57	160	↑
ILHM Silicon Valley	\$ 1,911,261	2,877	419	57	48	134	↑
ILHM Tampa	\$ 677,676	2,955	876	45	51	228	↔
ILHM Twin Cities	\$ 692,353	3,602	676	46	40	208	↔
ILHM Ventura	\$ 1,362,006	2,622	763	94	92	200	↔

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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