



ILHM Luxury Housing Report

Sunday June 3, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,134,418	↔
Asking Price per Square Foot	\$ 337	
Average Days on Market	187	↓
Total Inventory	25,340	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	3 %	
New Listings	1,672	
Absorbed This Week	1,601	
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 25340 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,134,418. These homes have been on the market for an average of 187 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 \$1,134,418.

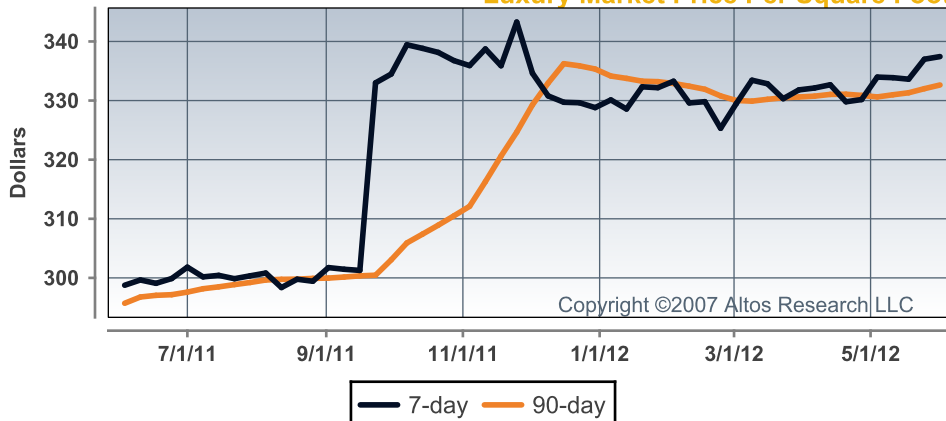
PRICE PER SQUARE FOOT

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.

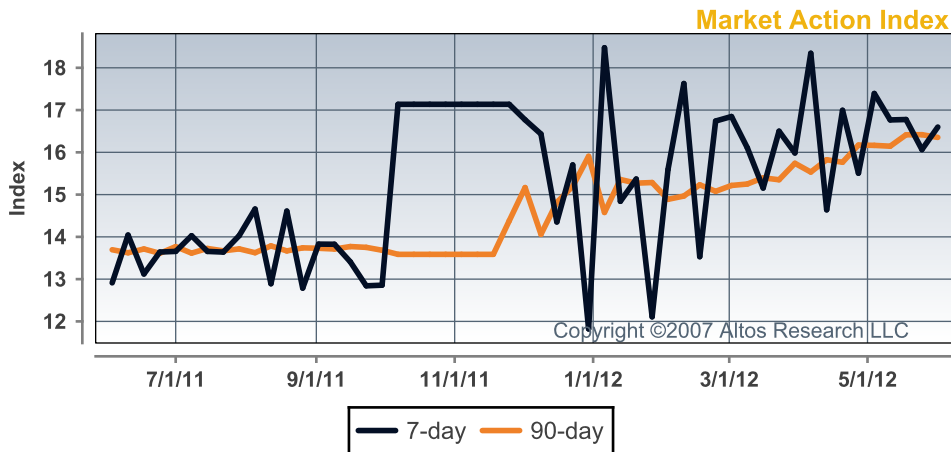
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

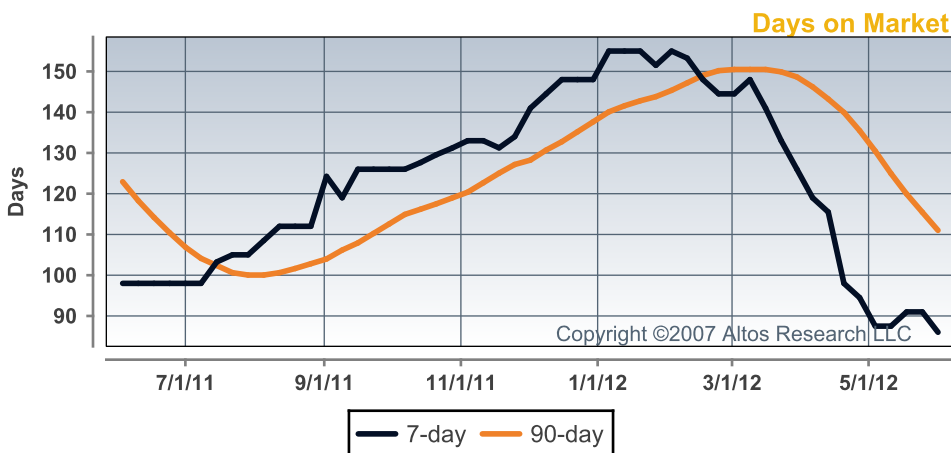
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 199 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	\$ 669,679	N/A	1278	89	81	185	↔
ILHM Austin	\$ 719,564	3,560	833	82	69	155	↑
ILHM Baltimore	\$ 828,401	4,068	246	15	13	190	↔
ILHM Boston	\$ 1,462,113	3,946	500	49	35	160	↑
ILHM Charlotte	\$ 515,796	2,979	583	43	26	195	↑
ILHM Chicago	\$ 1,265,723	3,319	1155	89	60	262	↑
ILHM Cleveland	\$ 457,493	4,065	333	21	17	208	↑
ILHM Dallas	\$ 728,028	3,960	1493	140	128	181	↔
ILHM Washington	\$ 1,547,483	2,325	1079	105	89	147	↑
ILHM Denver	\$ 774,775	4,634	844	79	71	205	↑
ILHM Detroit	\$ 620,570	3,572	304	27	23	275	↓
ILHM Houston	\$ 919,740	3,717	1179	82	69	172	↑
ILHM Las Vegas	\$ 383,913	2,553	278	25	32	216	↑
ILHM Los Angeles	\$ 2,181,048	3,350	1512	132	90	186	↔
ILHM Miami	\$ 1,516,313	3,258	2159	72	101	235	↔
ILHM New York	\$ 4,131,479	5,219	669	21	20	259	↓
ILHM Orlando	\$ 667,847	3,213	599	54	51	241	↑
ILHM Philadelphia	\$ 984,600	3,919	474	31	25	212	↔
ILHM Phoenix	\$ 964,337	3,941	2118	115	141	217	↔
ILHM Portland	\$ 548,073	3,136	809	61	55	228	↔
ILHM Raleigh-Durham	\$ 483,841	2,956	721	47	29	212	↔
ILHM Sacramento/Tahoe	\$ 611,309	740	524	34	26	184	↓
ILHM Salt Lake	\$ 802,265	4,283	621	44	40	217	↑
ILHM San Diego	\$ 1,589,506	3,136	1306	102	97	177	↔
ILHM San Francisco	\$ 2,045,211	3,185	256	30	27	145	↑
ILHM Seattle	\$ 877,010	3,037	1066	75	57	157	↑
ILHM Silicon Valley	\$ 1,933,041	2,893	427	57	49	130	↑
ILHM Tampa	\$ 674,905	2,920	846	44	48	226	↔
ILHM Twin Cities	\$ 697,461	3,614	682	47	41	205	↔
ILHM Ventura	\$ 1,257,384	2,554	824	97	36	199	↓

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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