



ILHM Luxury Housing Report

Sunday July 22, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,150,578	← →
Asking Price per Square Foot	\$ 305	
Average Days on Market	185	↓
Total Inventory	26,468	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,978	
Absorbed This Week	1,466	
Median House Size (sq ft)	3,221	
Median Lot Size	2.5 - 5.0 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 26468 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,150,577. These homes have been on the market for an average of 185 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 \$1,150,577.

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 \$333.

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.

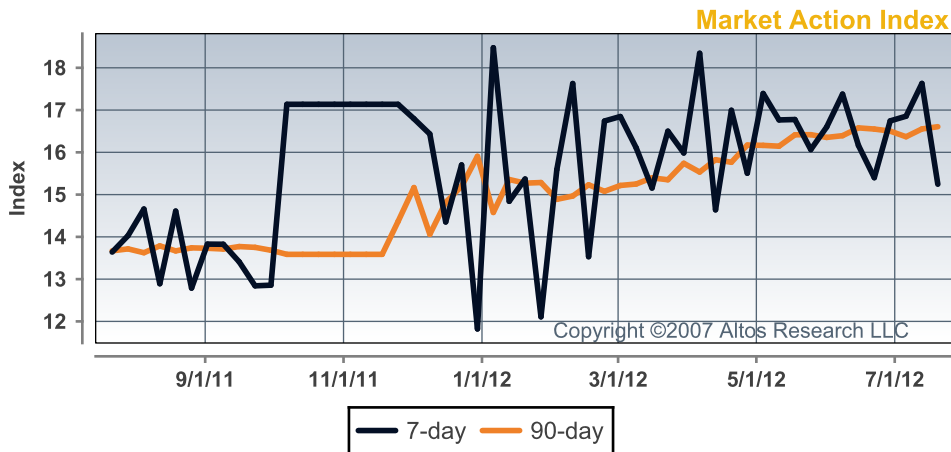
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 country.

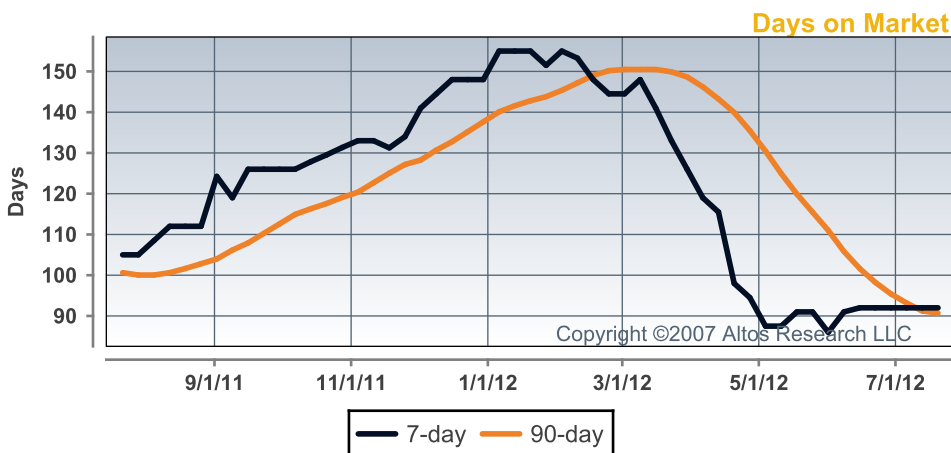
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 188 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	\$ 671,397	N/A	1291	76	80	178	↔
ILHM Austin	\$ 766,508	3,672	901	80	70	146	↓
ILHM Baltimore	\$ 836,835	4,154	245	11	14	179	↑
ILHM Boston	\$ 1,505,824	4,087	514	33	38	151	↔
ILHM Charlotte	\$ 501,481	3,013	608	30	40	180	↑
ILHM Chicago	\$ 1,264,099	3,127	1200	74	68	239	↑
ILHM Cleveland	\$ 449,798	4,077	373	21	18	190	↓
ILHM Dallas	\$ 716,935	3,949	1508	127	131	169	↓
ILHM Washington	\$ 1,521,608	1,985	1179	121	123	130	↑
ILHM Denver	\$ 775,580	4,615	895	78	69	183	↔
ILHM Detroit	\$ 617,799	3,523	326	26	23	243	↑
ILHM Honolulu	\$ 1,070,995	2,229	659	40	34	187	↑
ILHM Houston	\$ 922,573	3,716	1175	71	80	161	↑
ILHM Las Vegas	\$ 393,941	2,847	268	66	74	186	↑
ILHM Los Angeles	\$ 2,158,095	3,323	1601	94	96	176	↔
ILHM Miami	\$ 1,522,488	3,277	1971	71	91	256	↓
ILHM New York	\$ 4,145,630	5,000	660	19	22	270	↔
ILHM Orlando	\$ 679,447	3,304	551	34	48	221	↓
ILHM Philadelphia	\$ 975,172	3,951	488	25	25	197	↓
ILHM Phoenix	\$ 982,867	3,966	1937	107	138	215	↔
ILHM Portland	\$ 539,689	3,095	801	55	48	209	↓
ILHM Raleigh-Durham	\$ 472,888	2,954	791	39	35	192	↑
ILHM Sacramento/Tahoe	\$ 632,562	957	540	39	42	176	↑
ILHM Salt Lake	\$ 789,541	4,340	672	49	39	193	↓
ILHM San Diego	\$ 1,709,908	3,314	1332	100	96	167	↓
ILHM San Francisco	\$ 2,330,852	3,404	272	27	29	117	↓
ILHM Seattle	\$ 926,306	3,085	1147	75	67	142	↑
ILHM Silicon Valley	\$ 2,074,214	2,938	475	57	49	110	↓
ILHM Tampa	\$ 677,308	2,901	785	39	43	222	↔
ILHM Twin Cities	\$ 729,371	3,698	718	48	46	187	↔
ILHM Ventura	\$ 1,078,977	2,475	941	47	49	194	↑

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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