



ILHM Luxury Housing Report

Sunday July 29, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,152,003	↔
Asking Price per Square Foot	\$ 306	
Average Days on Market	184	↓
Total Inventory	26,270	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,625	
Absorbed This Week	1,722	
Median House Size (sq ft)	3,217	
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 26270 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,152,002. These homes have been on the market for an average of 184 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 \$1,152,002.

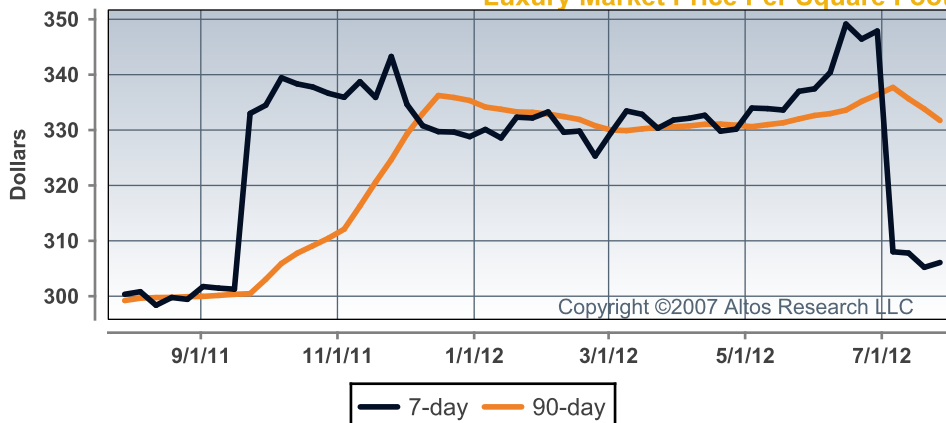
PRICE PER SQUARE FOOT

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.

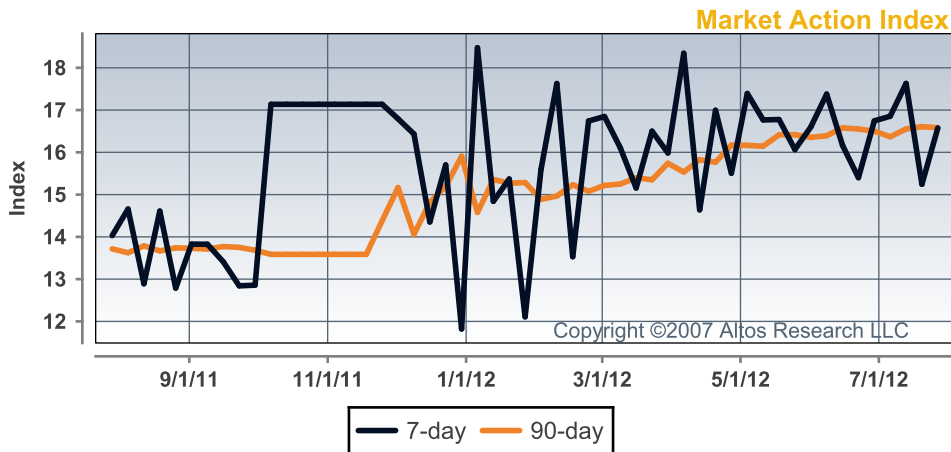
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

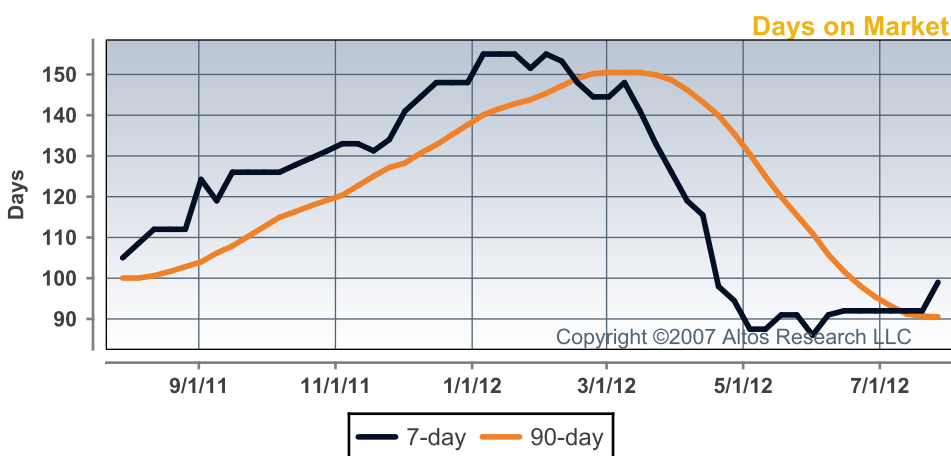
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 187 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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 671,257	N/A	1283	72	80	179	↔
ILHM Austin	\$ 768,045	3,671	909	77	69	144	↓
ILHM Baltimore	\$ 837,325	4,161	244	11	13	181	↓
ILHM Boston	\$ 1,512,699	4,103	509	31	37	152	↔
ILHM Charlotte	\$ 500,146	3,021	596	27	40	179	↑
ILHM Chicago	\$ 1,265,598	3,109	1197	69	67	238	↑
ILHM Cleveland	\$ 443,361	4,115	400	22	20	183	↔
ILHM Dallas	\$ 714,106	3,948	1503	124	128	168	↓
ILHM Washington	\$ 1,522,372	1,789	1174	118	125	128	↑
ILHM Denver	\$ 779,293	4,620	904	76	67	181	↓
ILHM Detroit	\$ 617,443	3,512	326	26	25	241	↑
ILHM Honolulu	\$ 1,073,611	2,234	662	41	34	187	↑
ILHM Houston	\$ 926,120	3,727	1164	68	79	160	↑
ILHM Las Vegas	\$ 382,372	2,809	324	123	72	182	↑
ILHM Los Angeles	\$ 2,169,493	3,329	1596	91	96	175	↔
ILHM Miami	\$ 1,558,630	3,338	1917	67	90	261	↓
ILHM New York	\$ 4,154,698	4,964	657	19	23	273	↑
ILHM Orlando	\$ 683,388	3,317	532	34	50	220	↑
ILHM Philadelphia	\$ 975,893	3,961	487	23	25	196	↓
ILHM Phoenix	\$ 981,246	3,966	1909	104	136	214	↑
ILHM Portland	\$ 540,769	3,102	811	56	48	207	↓
ILHM Raleigh-Durham	\$ 471,699	2,951	793	37	35	191	↔
ILHM Sacramento/Tahoe	\$ 637,464	1,008	537	40	44	175	↑
ILHM Salt Lake	\$ 787,788	4,340	680	47	39	189	↓
ILHM San Diego	\$ 1,725,310	3,334	1322	95	95	165	↔
ILHM San Francisco	\$ 2,384,566	3,452	269	25	29	115	↓
ILHM Seattle	\$ 929,719	3,092	1154	74	68	141	↑
ILHM Silicon Valley	\$ 2,087,628	2,948	481	54	49	108	↓
ILHM Tampa	\$ 678,215	2,904	780	38	42	222	↔
ILHM Twin Cities	\$ 733,256	3,708	719	47	46	186	↔
ILHM Ventura	\$ 1,086,407	2,488	938	47	50	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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