



# ILHM Luxury Housing Report

Sunday August 5, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,152,549	← →
Asking Price per Square Foot	\$ 312	
Average Days on Market	185	← →
Total Inventory	25,791	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,375	
Absorbed This Week	1,863	
Median House Size (sq ft)	3,213	
Median Lot Size	2.5 - 5.0 acres	
Median Age	28	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	16	← →
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## THIS WEEK

The ILHM National Report this week looked at 25791 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,152,548. 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.

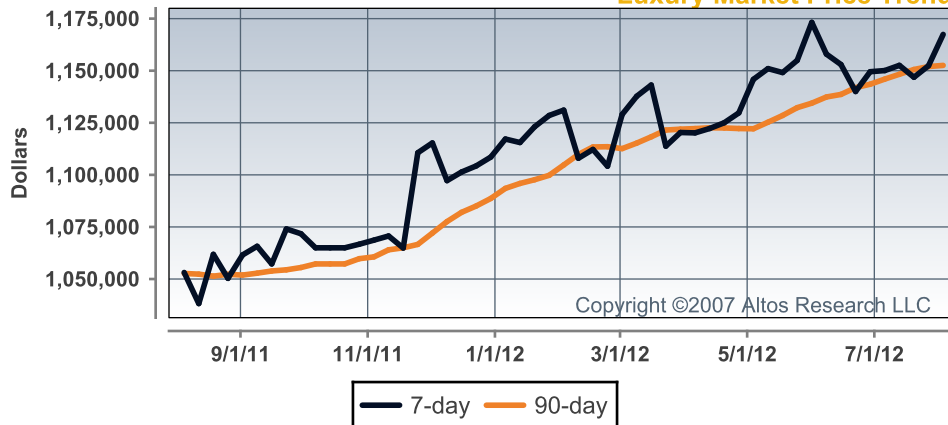
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,152,548.

## 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 \$329.

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.

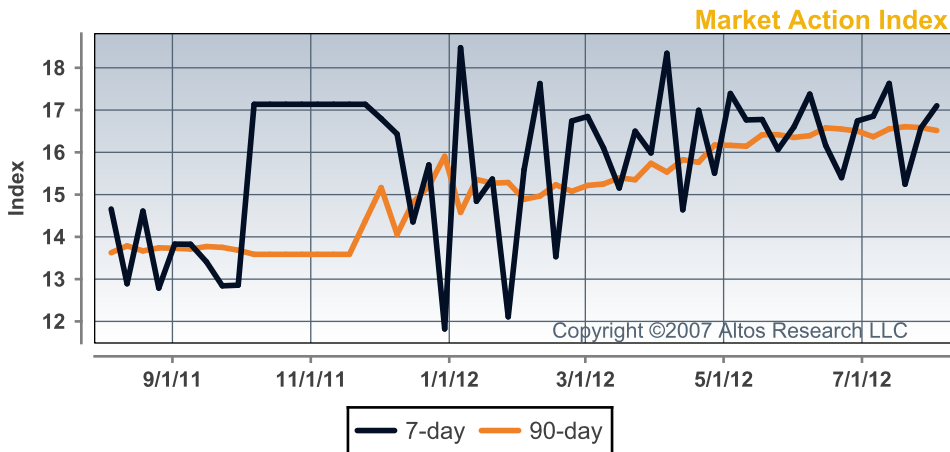
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

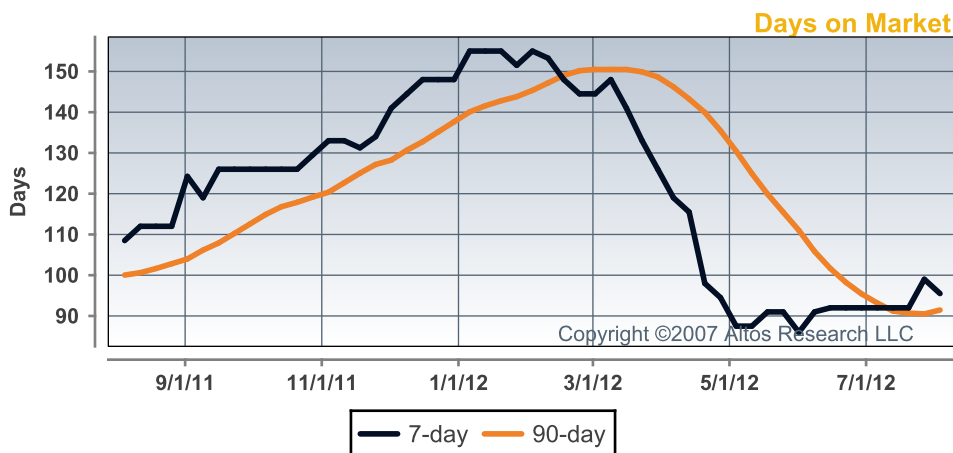
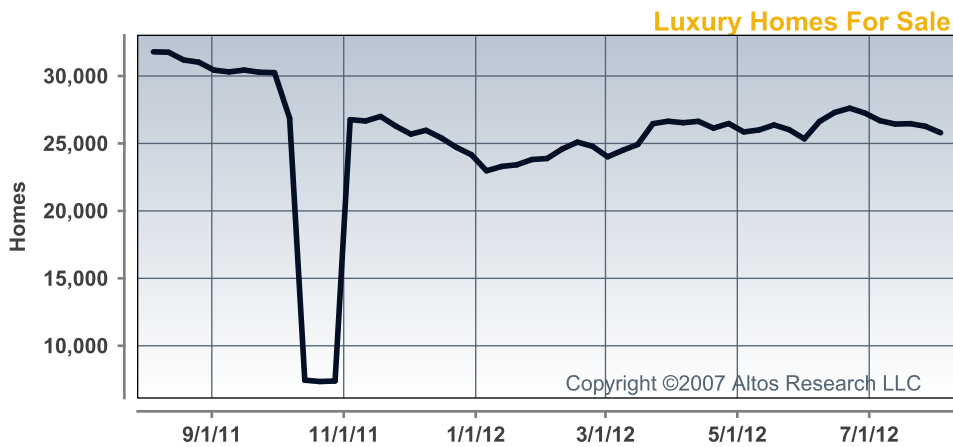
## DAYS ON MARKET (DOM)

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	\$ 670,646	N/A	1278	72	76	178	↔
ILHM Austin	\$ 767,990	3,668	916	76	68	143	↓
ILHM Baltimore	\$ 838,445	4,201	242	11	13	182	↔
ILHM Boston	\$ 1,528,095	4,133	497	26	36	155	↔
ILHM Charlotte	\$ 500,107	3,033	582	26	40	179	↑
ILHM Chicago	\$ 1,265,946	3,123	1189	67	69	237	↑
ILHM Cleveland	\$ 440,853	4,108	402	24	22	181	↑
ILHM Dallas	\$ 712,500	3,946	1498	121	126	167	↓
ILHM Washington	\$ 1,523,307	1,590	1165	113	124	125	↑
ILHM Denver	\$ 782,109	4,622	912	73	66	179	↓
ILHM Detroit	\$ 614,414	3,502	325	26	26	235	↑
ILHM Honolulu	\$ 1,075,540	2,239	661	38	34	187	↑
ILHM Houston	\$ 927,662	3,730	1152	68	80	160	↑
ILHM Las Vegas	\$ 369,898	2,778	375	127	71	169	↑
ILHM Los Angeles	\$ 2,181,002	3,336	1590	93	98	175	↔
ILHM Miami	\$ 1,592,953	3,396	1866	65	87	266	↓
ILHM New York	\$ 4,160,214	4,873	653	20	23	275	↑
ILHM Orlando	\$ 684,684	3,324	559	35	32	216	↓
ILHM Philadelphia	\$ 975,933	3,962	484	23	25	197	↓
ILHM Phoenix	\$ 980,561	3,967	1884	104	132	214	↔
ILHM Portland	\$ 541,827	3,109	821	58	48	206	↓
ILHM Raleigh-Durham	\$ 470,395	2,948	796	37	35	191	↔
ILHM Sacramento/Tahoe	\$ 640,744	1,054	536	42	43	174	↑
ILHM Salt Lake	\$ 787,464	4,344	686	46	39	187	↓
ILHM San Diego	\$ 1,740,842	3,359	1312	98	98	165	↔
ILHM San Francisco	\$ 2,432,455	3,485	267	25	28	116	↓
ILHM Seattle	\$ 932,167	3,102	1163	76	67	140	↑
ILHM Silicon Valley	\$ 2,095,396	2,958	486	54	49	107	↓
ILHM Tampa	\$ 684,415	2,948	802	41	44	224	↔
ILHM Twin Cities	\$ 735,335	3,718	720	47	46	186	↑
ILHM Ventura	\$ 1,093,330	2,497	931	45	51	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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