



ILHM Luxury Housing Report

Sunday August 12, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,153,916	← →
Asking Price per Square Foot	\$ 312	
Average Days on Market	186	← →
Total Inventory	25,404	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,604	
Absorbed This Week	1,986	
Median House Size (sq ft)	3,230	
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 25404 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,153,916. These homes have been on the market for an average of 186 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.

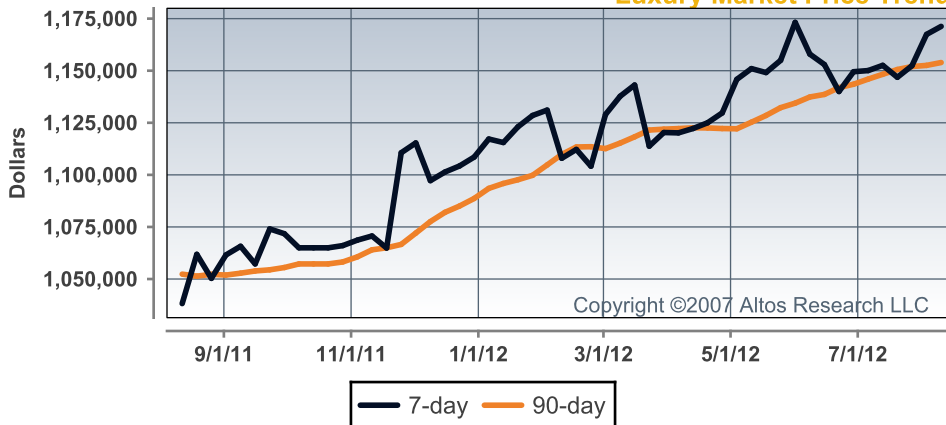
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,153,916.

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 \$327.

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.

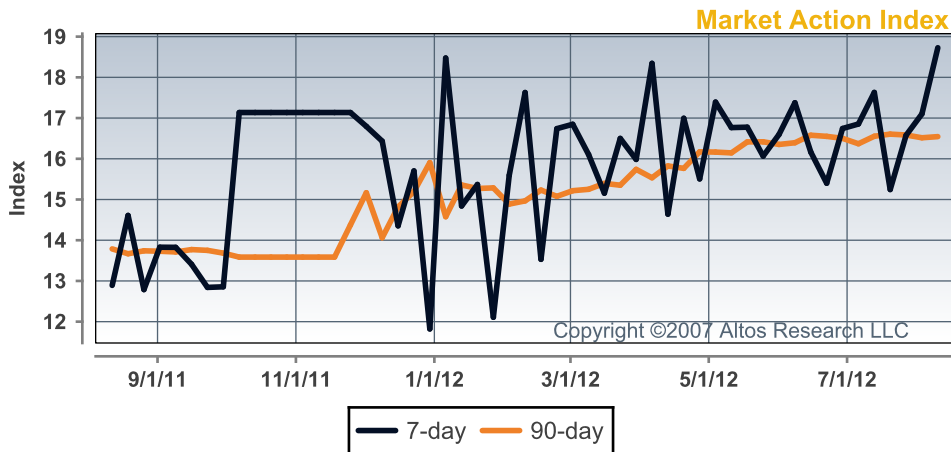
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

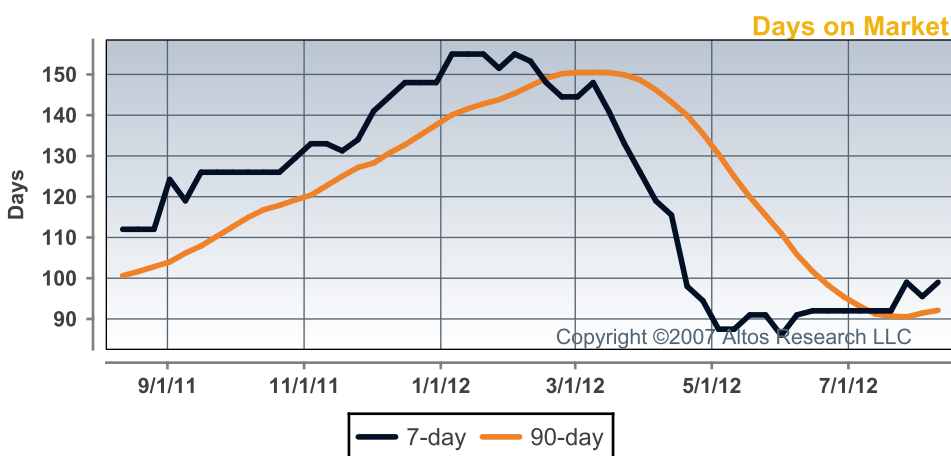
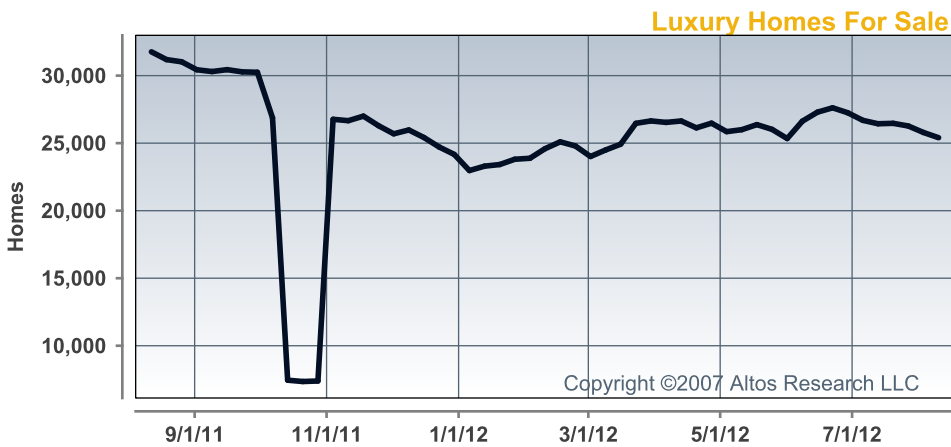
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 186 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	\$ 670,390	N/A	1271	70	78	179	↔
ILHM Austin	\$ 768,838	3,671	919	72	68	142	↓
ILHM Baltimore	\$ 838,829	4,224	240	10	12	184	↓
ILHM Boston	\$ 1,549,076	4,165	484	23	36	158	↔
ILHM Charlotte	\$ 497,979	3,036	568	25	39	180	↑
ILHM Chicago	\$ 1,263,623	3,156	1180	67	70	235	↑
ILHM Cleveland	\$ 437,185	4,100	403	23	21	180	↑
ILHM Dallas	\$ 711,880	3,947	1487	117	127	167	↓
ILHM Washington	\$ 1,525,537	1,807	1153	109	123	124	↓
ILHM Denver	\$ 785,099	4,627	919	72	65	177	↓
ILHM Detroit	\$ 614,185	3,501	324	25	26	231	↑
ILHM Honolulu	\$ 1,074,851	2,239	660	38	36	186	↔
ILHM Houston	\$ 928,025	3,729	1140	67	80	160	↑
ILHM Las Vegas	\$ 355,227	2,756	425	128	74	157	↓
ILHM Los Angeles	\$ 2,192,605	3,343	1585	90	95	175	↔
ILHM Miami	\$ 1,628,449	3,457	1820	65	81	271	↓
ILHM New York	\$ 4,157,848	4,803	651	21	23	277	↑
ILHM Orlando	\$ 685,692	3,329	585	37	34	214	↑
ILHM Philadelphia	\$ 975,993	3,969	481	22	24	198	↓
ILHM Phoenix	\$ 978,201	3,960	1860	104	131	213	↑
ILHM Portland	\$ 543,317	3,114	829	56	50	203	↓
ILHM Raleigh-Durham	\$ 470,058	2,950	786	29	38	192	↔
ILHM Sacramento/Tahoe	\$ 651,315	1,229	527	40	49	173	↑
ILHM Salt Lake	\$ 788,008	4,348	691	46	41	185	↓
ILHM San Diego	\$ 1,755,210	3,376	1305	99	97	164	↔
ILHM San Francisco	\$ 2,478,204	3,535	264	25	28	115	↓
ILHM Seattle	\$ 934,327	3,111	1169	75	70	140	↔
ILHM Silicon Valley	\$ 2,098,937	2,964	488	52	50	107	↓
ILHM Tampa	\$ 689,987	2,987	824	41	46	226	↔
ILHM Twin Cities	\$ 735,505	3,725	719	46	47	185	↔
ILHM Ventura	\$ 1,099,830	2,502	922	44	52	195	↑

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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