



ILHM Luxury Housing Report

Sunday August 19, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,155,763	↔
Asking Price per Square Foot	\$ 310	
Average Days on Market	185	↑
Total Inventory	24,968	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,469	
Absorbed This Week	1,536	
Median House Size (sq ft)	3,248	
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 24968 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,155,763. 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 \$1,155,763.

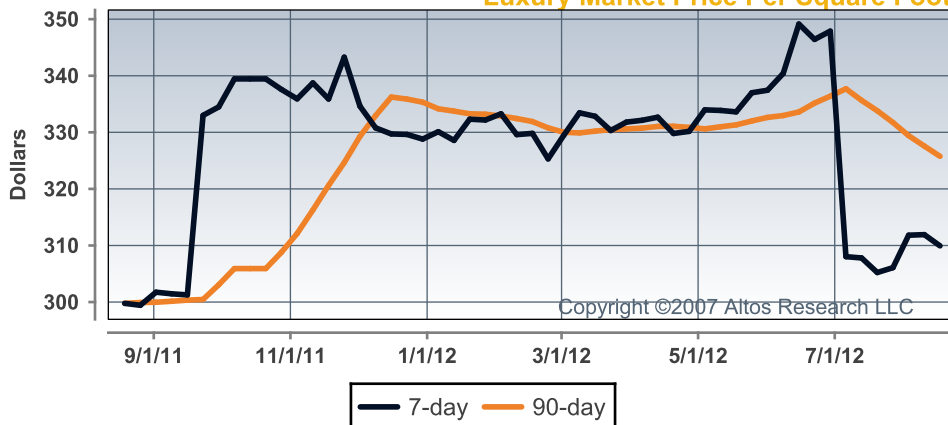
PRICE PER SQUARE FOOT

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 \$325.

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.

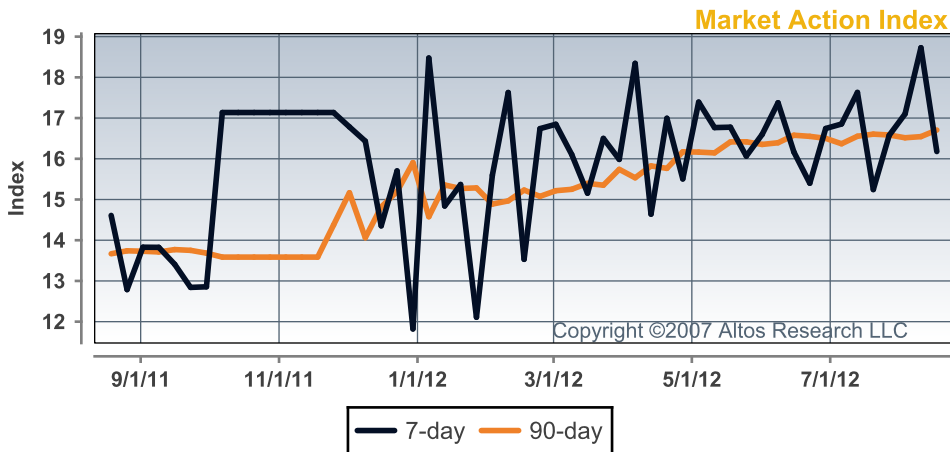
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

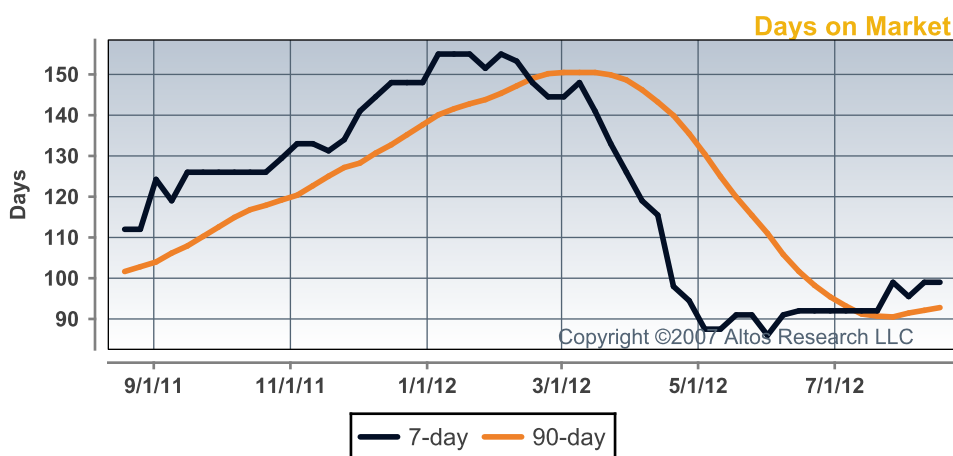
DAYS ON MARKET (DOM)

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	\$ 670,504	N/A	1263	69	77	179	↔
ILHM Austin	\$ 773,094	3,675	917	71	73	142	↓
ILHM Baltimore	\$ 838,718	4,221	237	11	13	186	↓
ILHM Boston	\$ 1,567,193	4,185	473	21	31	161	↓
ILHM Charlotte	\$ 497,867	3,045	551	22	39	180	↑
ILHM Chicago	\$ 1,287,728	3,253	1133	40	71	236	↑
ILHM Cleveland	\$ 435,007	4,089	402	22	22	179	↑
ILHM Dallas	\$ 711,934	3,950	1474	115	128	167	↔
ILHM Washington	\$ 1,529,945	2,024	1138	108	125	123	↔
ILHM Denver	\$ 788,723	4,628	925	72	66	176	↓
ILHM Detroit	\$ 615,360	3,506	324	27	28	229	↑
ILHM Honolulu	\$ 1,075,171	2,238	660	39	35	186	↑
ILHM Houston	\$ 927,992	3,726	1127	65	78	160	↔
ILHM Las Vegas	\$ 339,242	2,730	472	128	76	146	↓
ILHM Los Angeles	\$ 2,202,814	3,347	1577	91	99	174	↔
ILHM Miami	\$ 1,654,507	3,510	1788	68	72	275	↓
ILHM New York	\$ 4,159,747	4,738	647	20	24	278	↑
ILHM Orlando	\$ 686,509	3,337	610	39	38	212	↔
ILHM Philadelphia	\$ 977,219	3,982	476	21	25	200	↔
ILHM Phoenix	\$ 976,541	3,955	1834	102	132	213	↑
ILHM Portland	\$ 544,774	3,117	836	56	49	202	↔
ILHM Raleigh-Durham	\$ 470,004	2,953	776	28	37	193	↑
ILHM Sacramento/Tahoe	\$ 663,447	1,404	516	39	50	172	↑
ILHM Salt Lake	\$ 789,094	4,353	694	44	41	183	↓
ILHM San Diego	\$ 1,765,802	3,387	1292	95	98	163	↔
ILHM San Francisco	\$ 2,517,804	3,563	260	24	28	114	↓
ILHM Seattle	\$ 934,238	3,117	1174	74	69	139	↔
ILHM Silicon Valley	\$ 2,102,800	2,971	489	50	50	107	↓
ILHM Tampa	\$ 695,743	3,023	847	45	48	227	↑
ILHM Twin Cities	\$ 734,146	3,723	718	46	47	184	↔
ILHM Ventura	\$ 1,104,427	2,506	915	45	53	196	↑

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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