



ILHM Luxury Housing Report

Sunday August 26, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,155,874	← →
Asking Price per Square Foot	\$ 309	
Average Days on Market	185	↑
Total Inventory	24,679	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,239	
Absorbed This Week	1,345	
Median House Size (sq ft)	3,267	
Median Lot Size	2.5 - 5.0 acres	
Median Age	27	

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 24679 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,155,874. 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.

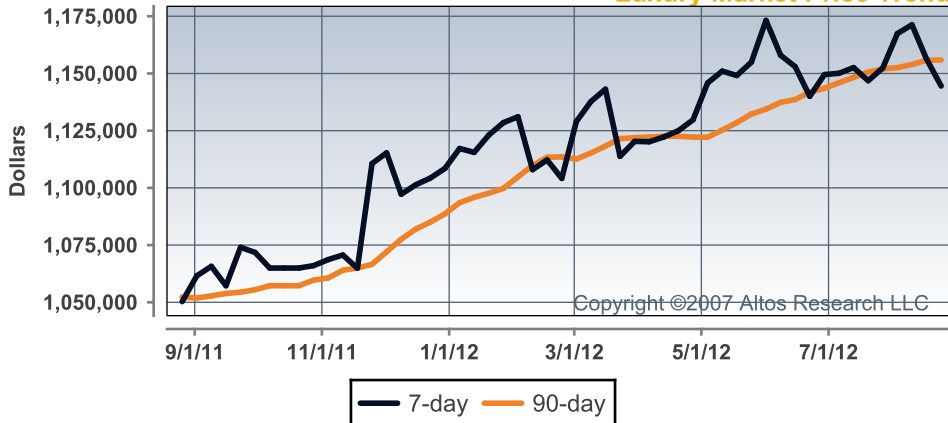
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,155,874.

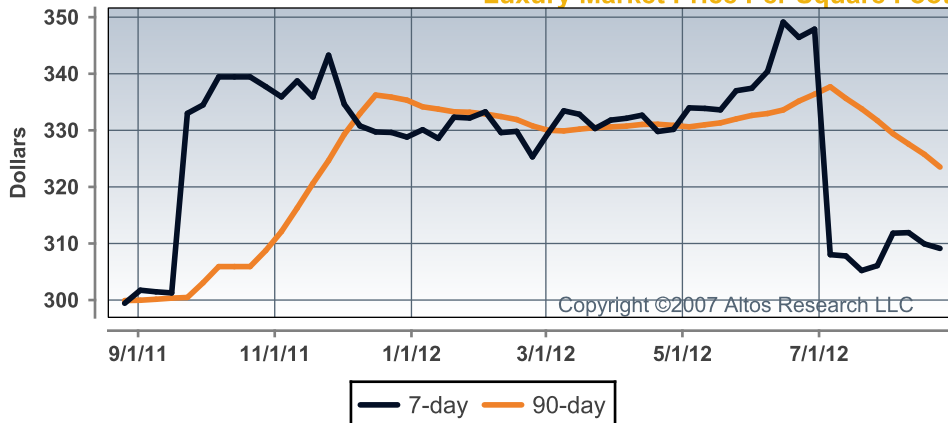
PRICE PER SQUARE FOOT

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 \$323.

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.

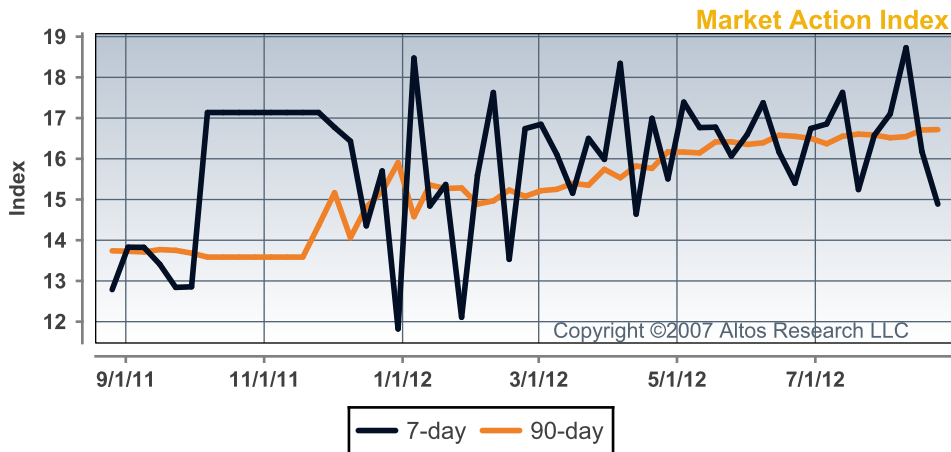
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

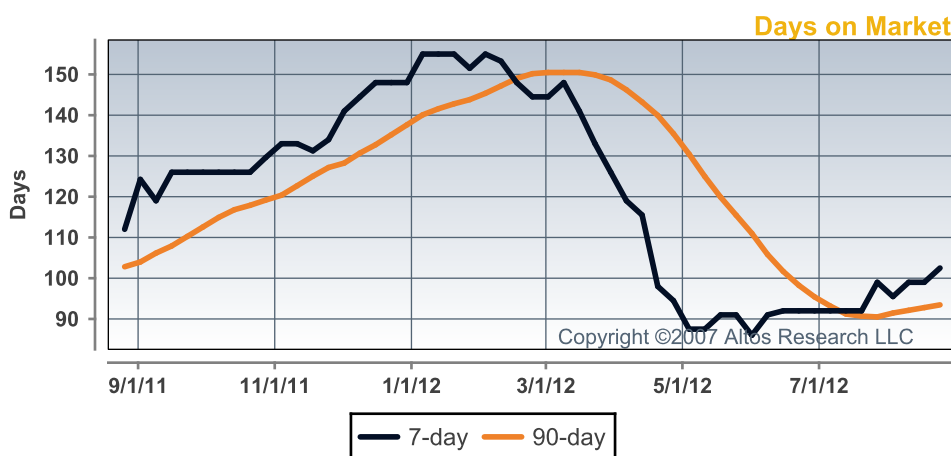
DAYS ON MARKET (DOM)

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	\$ 667,708	N/A	1247	67	83	179	↔
ILHM Austin	\$ 772,087	3,671	915	71	71	140	↓
ILHM Baltimore	\$ 837,758	4,230	235	11	13	187	↑
ILHM Boston	\$ 1,569,509	4,197	466	23	30	164	↓
ILHM Charlotte	\$ 498,194	3,053	532	22	40	181	↑
ILHM Chicago	\$ 1,305,197	3,347	1101	39	55	237	↑
ILHM Cleveland	\$ 432,837	4,078	401	22	23	179	↑
ILHM Dallas	\$ 712,692	3,952	1460	113	126	166	↔
ILHM Washington	\$ 1,531,730	2,269	1133	104	108	123	↓
ILHM Denver	\$ 793,848	4,640	932	71	65	176	↓
ILHM Detroit	\$ 616,932	3,510	323	27	28	225	↑
ILHM Honolulu	\$ 1,076,469	2,239	659	38	36	186	↑
ILHM Houston	\$ 926,843	3,724	1114	64	76	160	↔
ILHM Las Vegas	\$ 325,945	2,704	519	131	79	135	↓
ILHM Los Angeles	\$ 2,213,017	3,350	1570	91	97	174	↔
ILHM Miami	\$ 1,678,275	3,551	1725	66	70	280	↓
ILHM New York	\$ 4,161,181	4,679	643	21	24	280	↑
ILHM Orlando	\$ 686,751	3,342	635	40	40	209	↓
ILHM Philadelphia	\$ 980,052	3,996	472	20	24	201	↔
ILHM Phoenix	\$ 975,364	3,950	1809	106	131	212	↑
ILHM Portland	\$ 545,740	3,119	844	55	48	200	↓
ILHM Raleigh-Durham	\$ 470,175	2,956	766	27	37	195	↑
ILHM Sacramento/Tahoe	\$ 675,511	1,584	504	39	50	172	↑
ILHM Salt Lake	\$ 789,269	4,355	696	44	42	181	↔
ILHM San Diego	\$ 1,775,952	3,397	1282	97	97	162	↔
ILHM San Francisco	\$ 2,542,412	3,572	257	24	27	114	↓
ILHM Seattle	\$ 933,566	3,120	1177	74	70	139	↔
ILHM Silicon Valley	\$ 2,104,383	2,973	489	50	49	107	↓
ILHM Tampa	\$ 700,750	3,059	869	46	50	228	↑
ILHM Twin Cities	\$ 733,277	3,728	716	45	47	184	↑
ILHM Ventura	\$ 1,103,754	2,510	908	46	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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