



ILHM Luxury Housing Report

Sunday September 2, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,153,484	↔
Asking Price per Square Foot	\$ 298	
Average Days on Market	189	↑
Total Inventory	23,999	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,269	
Absorbed This Week	1,404	
Median House Size (sq ft)	3,281	
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 23999 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,153,484. These homes have been on the market for an average of 189 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 \$1,153,484.

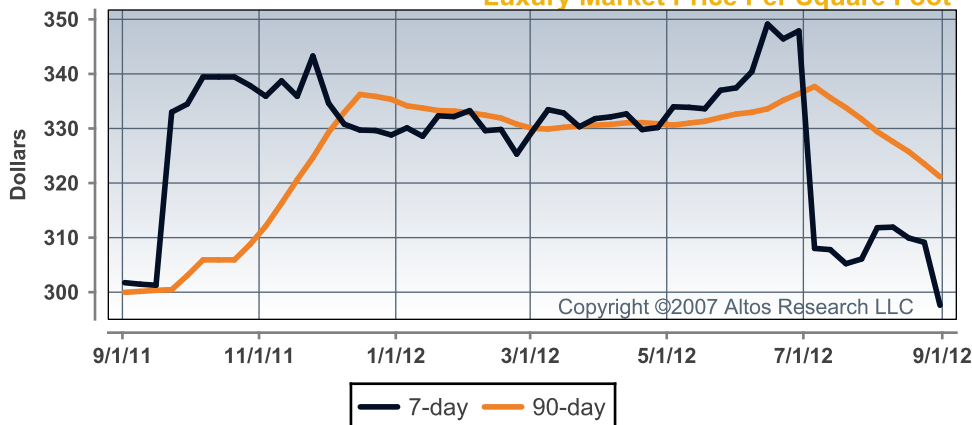
PRICE PER SQUARE FOOT

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 \$321.

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.

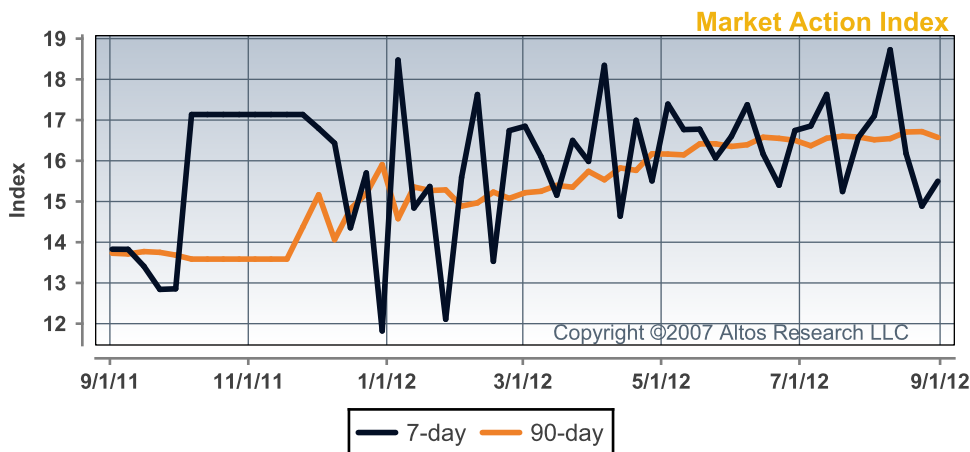
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

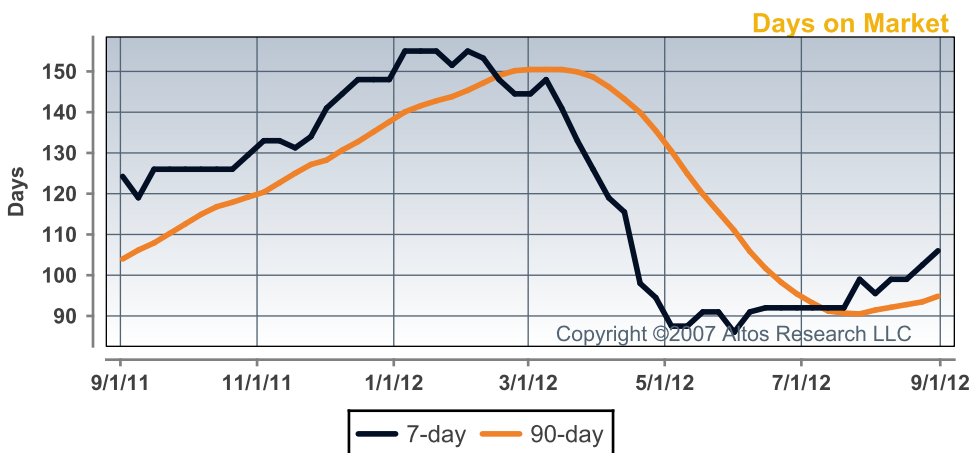
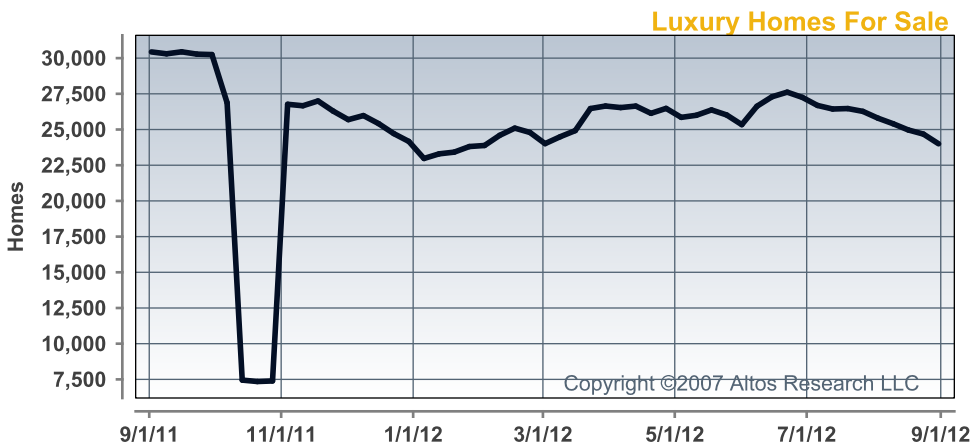
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 185 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	\$ 664,627	N/A	1228	65	84	179	↑
ILHM Austin	\$ 769,428	3,666	913	67	68	140	↓
ILHM Baltimore	\$ 835,045	4,243	232	11	13	189	↑
ILHM Boston	\$ 1,568,136	4,204	460	22	29	167	↓
ILHM Charlotte	\$ 498,010	3,061	515	23	40	183	↑
ILHM Chicago	\$ 1,306,102	3,354	1085	38	54	237	↔
ILHM Cleveland	\$ 431,164	4,070	399	21	22	180	↔
ILHM Dallas	\$ 712,202	3,950	1446	109	123	166	↔
ILHM Washington	\$ 1,538,793	2,489	1118	90	106	122	↔
ILHM Denver	\$ 798,604	4,652	937	70	66	175	↓
ILHM Detroit	\$ 618,107	3,519	322	28	29	224	↑
ILHM Honolulu	\$ 1,077,082	2,240	658	37	35	186	↔
ILHM Houston	\$ 925,969	3,725	1101	62	75	161	↓
ILHM Las Vegas	\$ 310,836	2,673	567	132	79	125	↔
ILHM Los Angeles	\$ 2,219,461	3,352	1564	89	95	173	↔
ILHM Miami	\$ 1,703,404	3,597	1650	64	64	285	↓
ILHM New York	\$ 4,163,253	4,629	640	20	24	282	↑
ILHM Orlando	\$ 687,566	3,345	658	42	43	207	↑
ILHM Philadelphia	\$ 981,502	4,008	466	19	24	203	↔
ILHM Phoenix	\$ 972,364	3,947	1786	104	127	212	↑
ILHM Portland	\$ 559,693	3,143	904	57	50	200	↓
ILHM Raleigh-Durham	\$ 470,080	2,958	755	26	37	197	↑
ILHM Sacramento/Tahoe	\$ 689,501	1,759	492	38	50	173	↑
ILHM Salt Lake	\$ 791,452	4,356	698	44	42	180	↓
ILHM San Diego	\$ 1,784,533	3,405	1270	95	97	161	↔
ILHM San Francisco	\$ 2,569,665	3,574	253	23	27	113	↓
ILHM Seattle	\$ 931,270	3,123	1179	71	69	138	↔
ILHM Tampa	\$ 705,374	3,095	894	48	50	230	↔
ILHM Twin Cities	\$ 736,177	3,744	709	43	46	185	↔
ILHM Ventura	\$ 1,100,793	2,511	902	47	53	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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