



ILHM Luxury Housing Report

Sunday September 9, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,149,453	↔
Asking Price per Square Foot	\$ 302	
Average Days on Market	193	↑
Total Inventory	24,247	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,416	
Absorbed This Week	1,633	
Median House Size (sq ft)	3,295	
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 24247 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,149,452. These homes have been on the market for an average of 193 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.

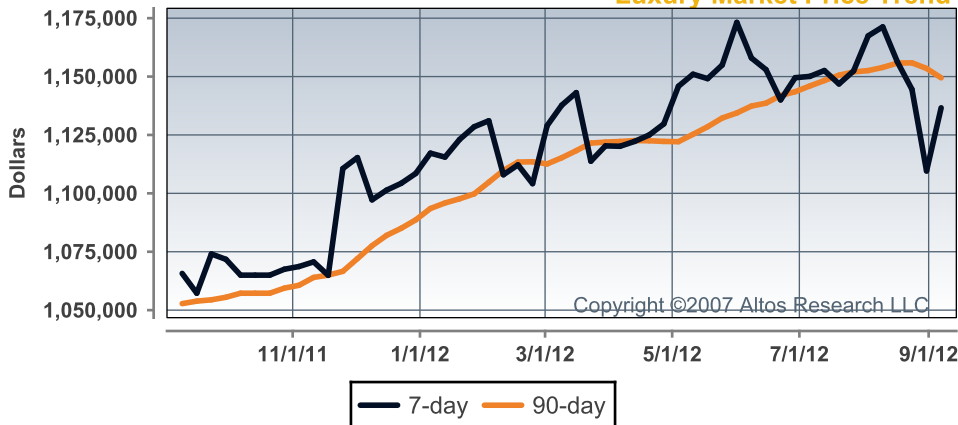
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,149,452.

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 \$317.

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.

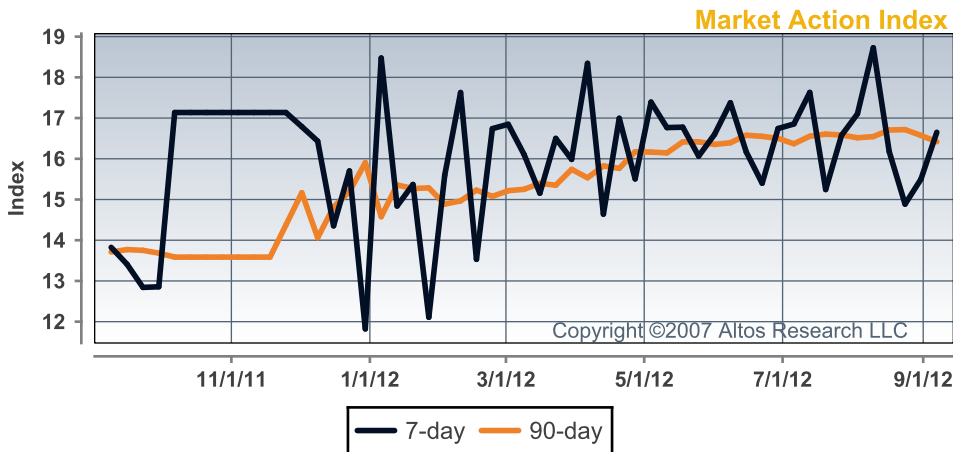
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

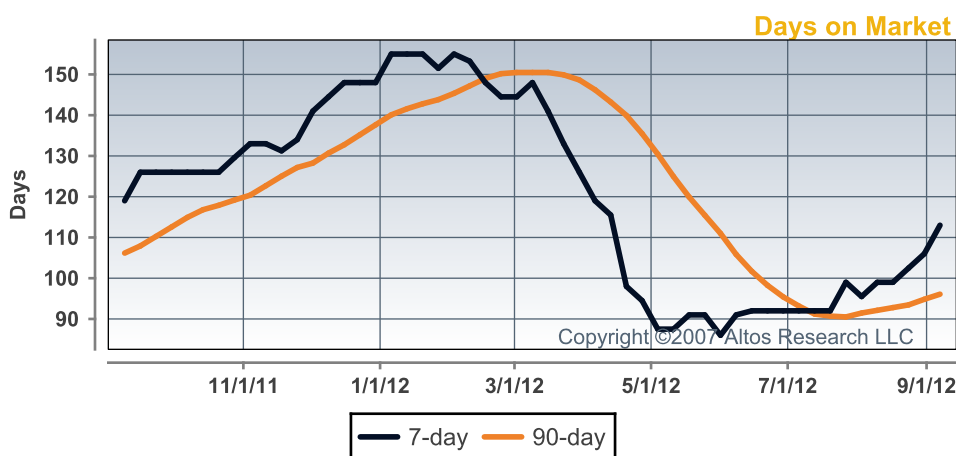
DAYS ON MARKET (DOM)

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	\$ 662,266	N/A	1212	66	82	179	↑
ILHM Austin	\$ 768,643	3,663	909	64	68	140	↓
ILHM Baltimore	\$ 831,335	4,259	229	10	13	191	↑
ILHM Boston	\$ 1,567,617	4,213	452	20	29	169	↓
ILHM Charlotte	\$ 497,333	3,063	499	22	38	184	↑
ILHM Chicago	\$ 1,307,615	3,377	1070	37	52	238	↓
ILHM Cleveland	\$ 431,088	4,073	397	21	23	181	↑
ILHM Dallas	\$ 711,878	3,950	1431	106	121	166	↔
ILHM Washington	\$ 1,544,826	2,705	1100	84	103	122	↓
ILHM Denver	\$ 802,115	4,664	938	67	66	175	↔
ILHM Detroit	\$ 621,092	3,538	322	28	29	222	↑
ILHM Honolulu	\$ 1,078,459	2,244	656	33	36	186	↓
ILHM Houston	\$ 925,755	3,728	1092	60	70	161	↓
ILHM Las Vegas	\$ 296,235	2,646	617	134	80	115	↓
ILHM Los Angeles	\$ 2,228,448	3,359	1551	85	97	173	↔
ILHM Miami	\$ 1,727,551	3,646	1578	60	59	290	↓
ILHM New York	\$ 4,157,024	4,559	636	20	23	284	↑
ILHM Orlando	\$ 682,312	3,336	687	42	43	209	↑
ILHM Philadelphia	\$ 984,322	4,019	459	18	24	206	↑
ILHM Phoenix	\$ 968,060	3,939	1768	105	123	211	↔
ILHM Portland	\$ 558,858	3,146	924	71	51	198	↓
ILHM Raleigh-Durham	\$ 470,091	2,960	744	24	35	199	↓
ILHM Sacramento/Tahoe	\$ 704,043	1,922	480	38	49	174	↔
ILHM Salt Lake	\$ 792,464	4,356	700	41	40	179	↓
ILHM San Diego	\$ 1,793,326	3,418	1259	95	96	160	↔
ILHM San Francisco	\$ 2,571,402	3,577	244	23	27	114	↔
ILHM Seattle	\$ 928,597	3,124	1182	70	67	138	↓
ILHM Silicon Valley	\$ 2,112,567	2,987	488	47	49	109	↓
ILHM Tampa	\$ 704,296	3,092	892	47	49	230	↔
ILHM Twin Cities	\$ 735,256	3,740	703	39	44	186	↓
ILHM Ventura	\$ 1,097,086	2,510	895	46	53	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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