



# ILHM Luxury Housing Report

Sunday September 16, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,148,091	↔
Asking Price per Square Foot	\$ 310	
Average Days on Market	193	↑
Total Inventory	24,428	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,461	
Absorbed This Week	1,391	
Median House Size (sq ft)	3,311	
Median Lot Size	2.5 - 5.0 acres	
Median Age	27	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	16	↔
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## THIS WEEK

The ILHM National Report this week looked at 24428 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,148,091. 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 \$1,148,091.

## 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 \$313.

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.

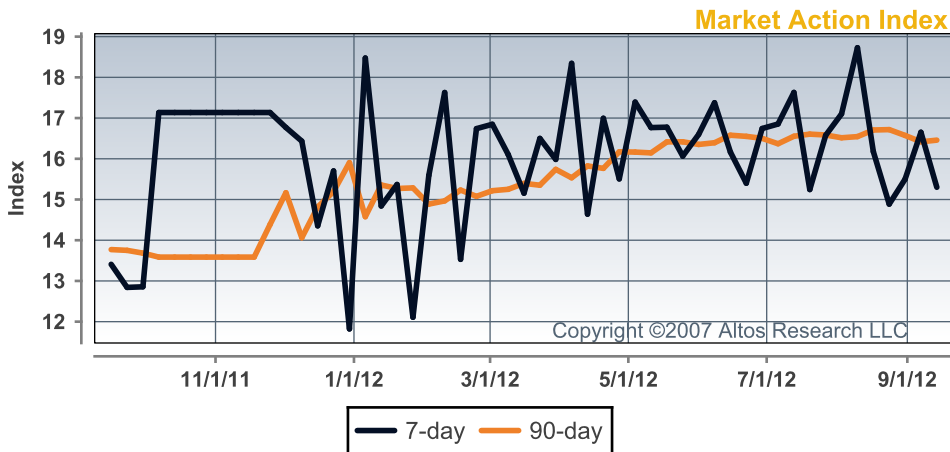
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

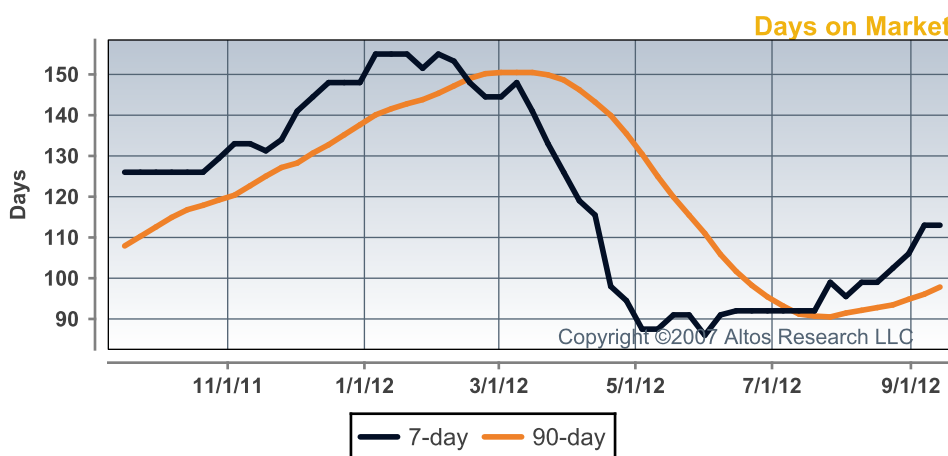
## DAYS ON MARKET (DOM)

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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 659,855	N/A	1190	62	84	179	↑
ILHM Austin	\$ 768,919	3,661	896	59	71	141	↔
ILHM Baltimore	\$ 833,058	4,272	228	12	13	193	↑
ILHM Boston	\$ 1,568,382	4,213	445	21	28	172	↓
ILHM Charlotte	\$ 496,291	3,064	483	22	37	186	↑
ILHM Chicago	\$ 1,307,776	3,395	1056	36	51	239	↓
ILHM Cleveland	\$ 430,310	4,073	394	20	23	183	↑
ILHM Dallas	\$ 711,350	3,948	1413	100	117	165	↓
ILHM Washington	\$ 1,550,847	2,926	1080	83	103	123	↓
ILHM Denver	\$ 806,521	4,674	938	66	66	175	↔
ILHM Detroit	\$ 619,673	3,543	322	28	29	221	↔
ILHM Honolulu	\$ 1,079,313	2,249	652	32	36	187	↔
ILHM Houston	\$ 925,410	3,730	1075	53	70	162	↓
ILHM Las Vegas	\$ 280,026	2,617	666	135	81	105	↓
ILHM Los Angeles	\$ 2,234,096	3,363	1532	81	99	173	↔
ILHM Miami	\$ 1,771,002	3,714	1546	62	55	295	↓
ILHM New York	\$ 4,157,614	4,493	633	20	23	285	↔
ILHM Orlando	\$ 682,487	3,338	684	42	46	208	↑
ILHM Philadelphia	\$ 987,263	4,030	451	16	24	210	↔
ILHM Phoenix	\$ 963,996	3,933	1748	106	125	211	↔
ILHM Portland	\$ 557,376	3,141	954	79	49	195	↓
ILHM Raleigh-Durham	\$ 468,822	2,953	733	24	35	201	↓
ILHM Sacramento/Tahoe	\$ 718,083	2,066	468	36	49	175	↓
ILHM Salt Lake	\$ 792,901	4,355	699	40	40	178	↓
ILHM San Diego	\$ 1,807,341	3,435	1242	90	97	160	↔
ILHM San Francisco	\$ 2,550,599	3,578	234	21	26	116	↔
ILHM Seattle	\$ 925,140	3,121	1180	68	70	138	↔
ILHM Silicon Valley	\$ 1,982,367	2,962	446	42	43	116	↓
ILHM Tampa	\$ 703,154	3,087	888	47	50	231	↔
ILHM Twin Cities	\$ 732,504	3,737	697	37	44	187	↓
ILHM Ventura	\$ 1,091,847	2,510	886	44	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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