



ILHM Luxury Housing Report

Sunday September 23, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,148,706	↔
Asking Price per Square Foot	\$ 317	
Average Days on Market	192	↑
Total Inventory	24,394	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	2,134	
Absorbed This Week	1,993	
Median House Size (sq ft)	3,327	
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 24394 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,148,705. These homes have been on the market for an average of 192 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 \$1,148,705.

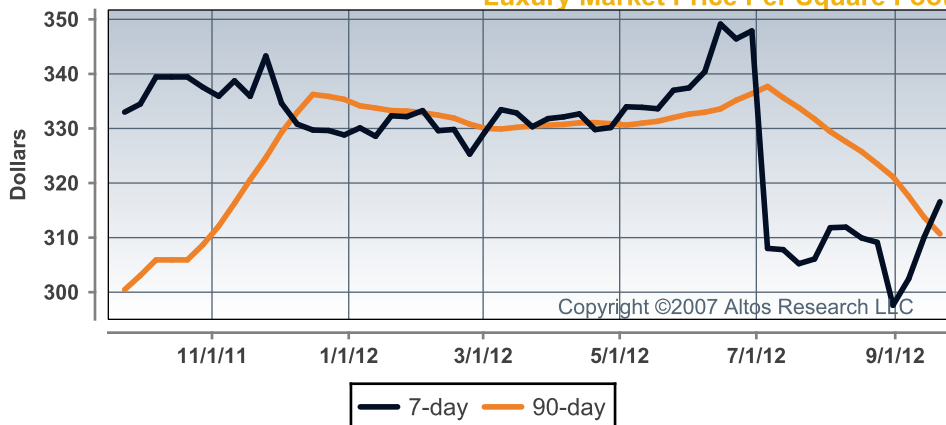
PRICE PER SQUARE FOOT

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 \$310.

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.

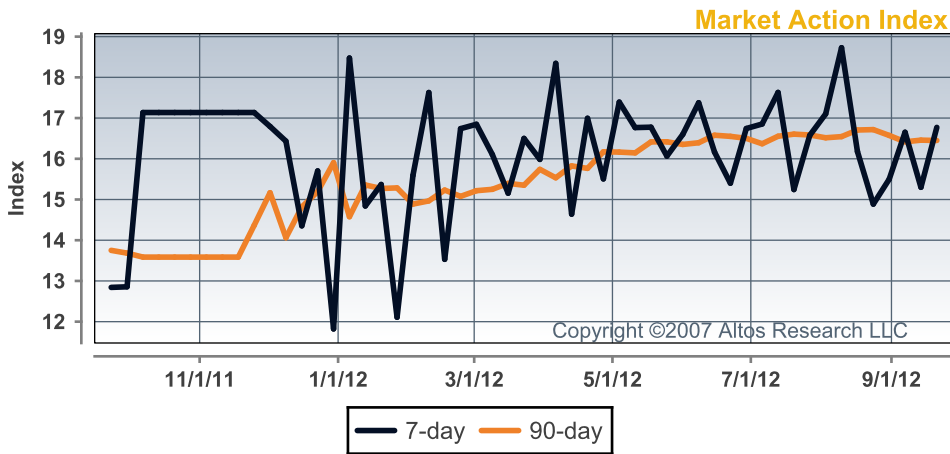
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

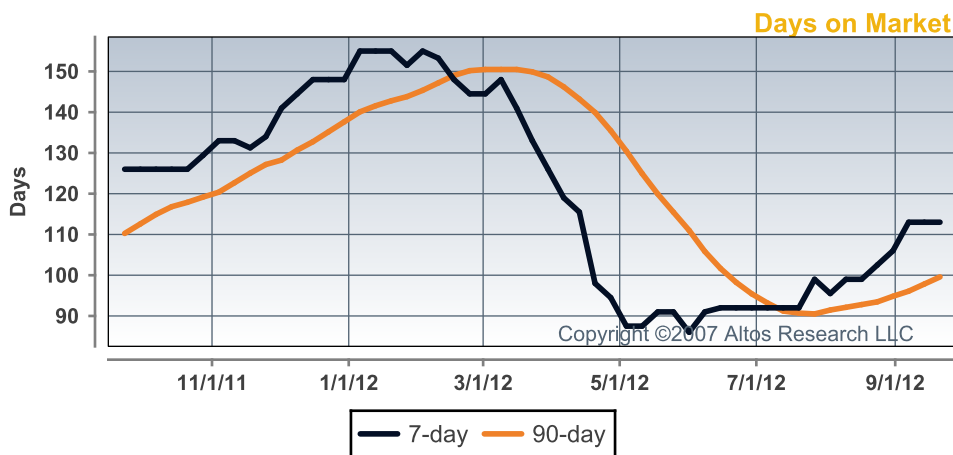
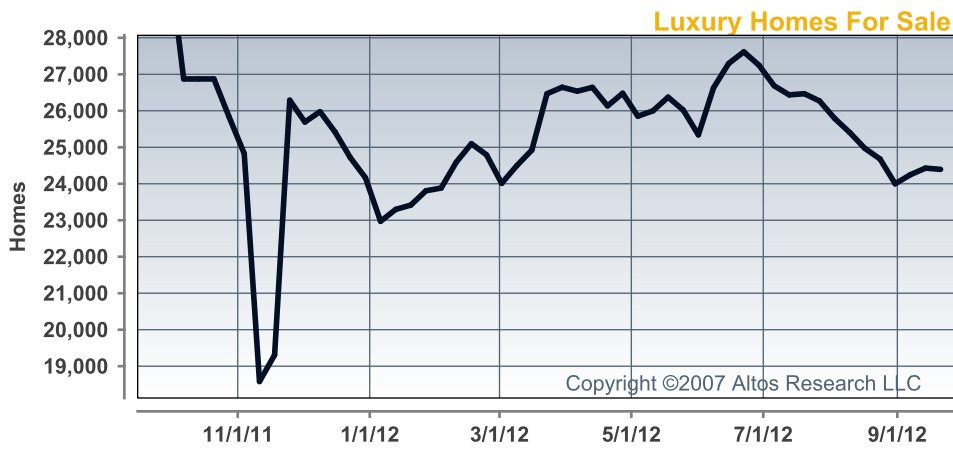
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 187 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	\$ 657,285	N/A	1171	63	83	179	↑
ILHM Austin	\$ 765,586	3,655	880	56	72	141	↔
ILHM Baltimore	\$ 833,558	4,294	226	12	13	193	↔
ILHM Boston	\$ 1,574,745	4,229	438	21	28	174	↔
ILHM Charlotte	\$ 494,889	3,063	468	22	37	188	↔
ILHM Chicago	\$ 1,308,001	3,479	1043	37	50	240	↓
ILHM Cleveland	\$ 430,144	4,083	390	20	23	185	↑
ILHM Dallas	\$ 711,690	3,948	1394	100	119	166	↔
ILHM Washington	\$ 1,555,791	3,148	1065	87	101	123	↔
ILHM Denver	\$ 812,786	4,695	935	64	67	175	↔
ILHM Detroit	\$ 617,462	3,540	321	27	29	220	↔
ILHM Honolulu	\$ 1,080,876	2,253	649	34	36	188	↔
ILHM Houston	\$ 924,117	3,733	1060	52	67	162	↓
ILHM Las Vegas	\$ 281,099	2,392	691	109	80	105	↓
ILHM Los Angeles	\$ 2,240,523	3,366	1515	81	97	174	↔
ILHM Miami	\$ 1,813,478	3,783	1514	60	53	299	↓
ILHM New York	\$ 4,156,664	4,429	629	20	24	287	↑
ILHM Orlando	\$ 683,761	3,341	677	40	47	208	↑
ILHM Philadelphia	\$ 989,960	4,038	444	17	24	214	↑
ILHM Phoenix	\$ 962,052	3,929	1734	109	124	211	↔
ILHM Portland	\$ 555,368	3,137	983	80	51	193	↓
ILHM Raleigh-Durham	\$ 467,789	2,947	722	23	34	203	↓
ILHM Sacramento/Tahoe	\$ 731,358	2,214	454	36	50	176	↔
ILHM Salt Lake	\$ 795,789	4,355	697	40	42	179	↓
ILHM San Diego	\$ 1,823,300	3,455	1221	89	100	160	↑
ILHM San Francisco	\$ 2,560,275	3,588	229	22	25	116	↔
ILHM Seattle	\$ 921,054	3,115	1179	68	69	138	↓
ILHM Silicon Valley	\$ 1,943,047	2,969	408	37	39	118	↓
ILHM Tampa	\$ 702,103	3,082	885	47	50	232	↓
ILHM Twin Cities	\$ 731,512	3,741	689	37	45	189	↓
ILHM Ventura	\$ 1,085,691	2,509	876	42	52	193	↔

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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