



ILHM Luxury Housing Report

Sunday September 30, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,150,031	↔
Asking Price per Square Foot	\$ 314	
Average Days on Market	187	↑
Total Inventory	24,039	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,576	
Absorbed This Week	1,880	
Median House Size (sq ft)	3,345	
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 24039 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,150,030. These homes have been on the market for an average of 187 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.

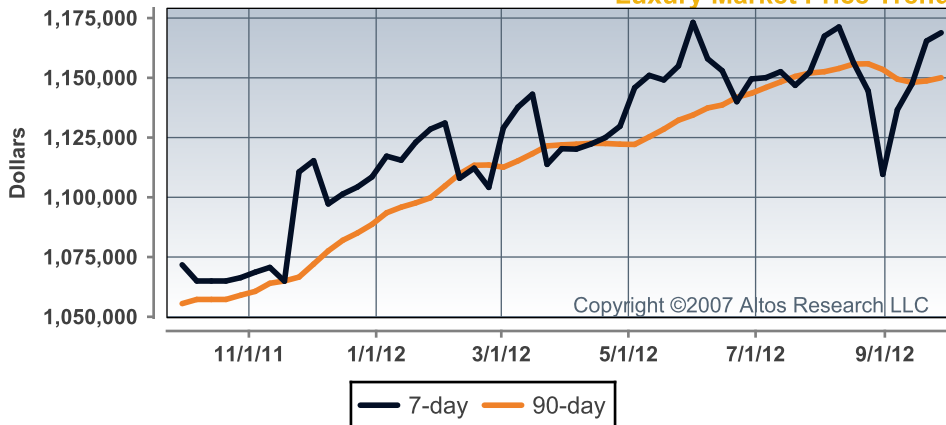
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,150,030.

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 \$308.

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.

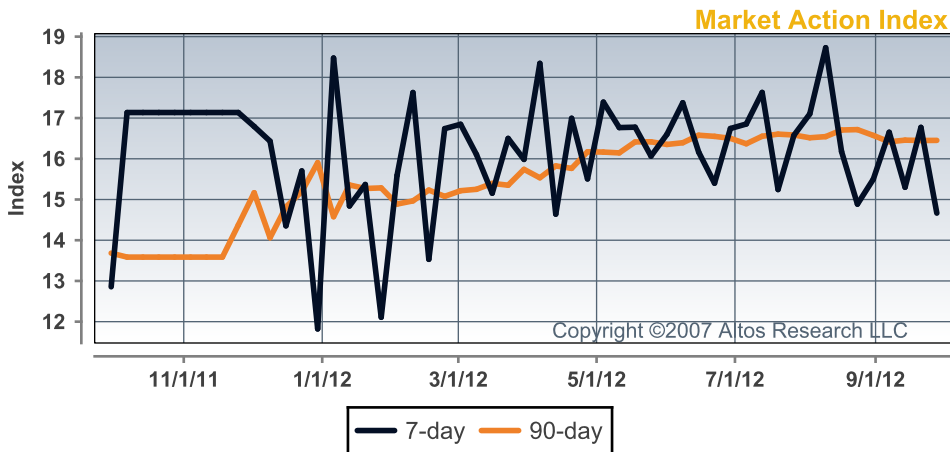
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

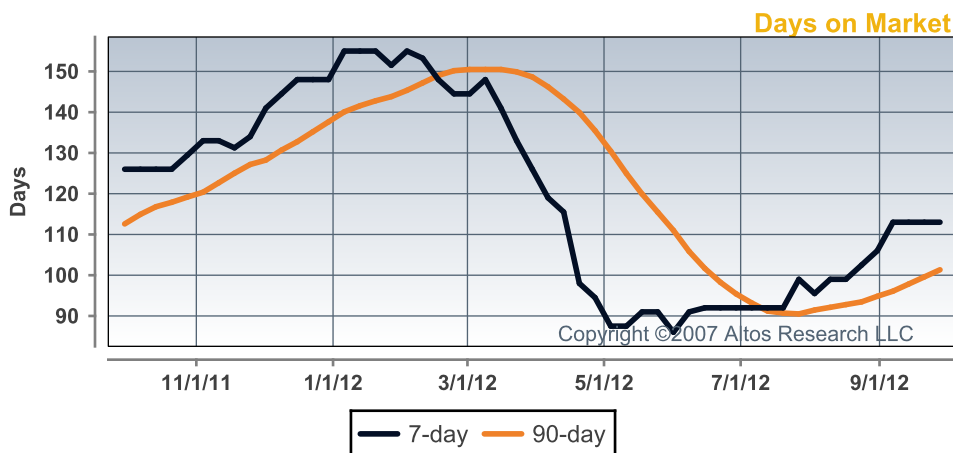
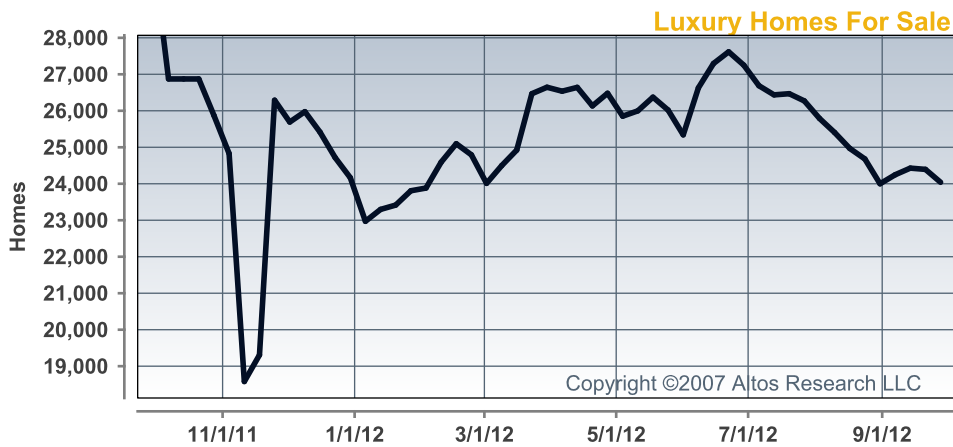
DAYS ON MARKET (DOM)

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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 654,146	N/A	1149	61	82	179	↔
ILHM Austin	\$ 767,760	3,657	861	54	71	143	↑
ILHM Baltimore	\$ 830,177	4,318	225	12	13	194	↔
ILHM Boston	\$ 1,573,262	4,231	434	22	27	176	↔
ILHM Charlotte	\$ 494,890	3,070	452	21	37	190	↑
ILHM Chicago	\$ 1,309,632	3,559	1032	37	48	240	↓
ILHM Cleveland	\$ 428,515	4,090	386	19	23	187	↑
ILHM Dallas	\$ 712,986	3,954	1373	96	116	167	↔
ILHM Washington	\$ 1,575,805	3,409	1027	85	119	124	↔
ILHM Denver	\$ 821,264	4,721	931	63	67	175	↔
ILHM Detroit	\$ 615,589	3,536	320	26	28	217	↓
ILHM Honolulu	\$ 1,082,787	2,255	643	32	37	188	↑
ILHM Houston	\$ 924,654	3,734	1045	52	67	163	↓
ILHM Las Vegas	\$ 280,969	2,320	732	104	59	105	↓
ILHM Los Angeles	\$ 2,246,136	3,372	1497	80	98	175	↑
ILHM Miami	\$ 1,864,321	3,870	1478	60	56	304	↓
ILHM New York	\$ 4,151,418	4,378	627	21	23	289	↔
ILHM Orlando	\$ 684,986	3,343	667	38	48	208	↑
ILHM Philadelphia	\$ 992,837	4,047	438	18	23	218	↑
ILHM Phoenix	\$ 959,773	3,925	1723	110	121	211	↔
ILHM Portland	\$ 554,053	3,127	1004	80	58	191	↓
ILHM Raleigh-Durham	\$ 466,832	2,943	711	23	34	205	↓
ILHM Sacramento/Tahoe	\$ 740,936	2,346	448	34	40	175	↓
ILHM Salt Lake	\$ 797,729	4,350	694	40	42	179	↔
ILHM San Diego	\$ 1,799,542	3,427	1215	129	106	158	↑
ILHM San Francisco	\$ 2,570,638	3,580	227	22	24	115	↓
ILHM Seattle	\$ 917,539	3,108	1176	67	70	138	↓
ILHM Silicon Valley	\$ 1,954,947	2,993	403	52	35	120	
ILHM Tampa	\$ 701,434	3,079	882	47	50	232	↔
ILHM Twin Cities	\$ 729,448	3,736	681	36	44	189	↔
ILHM Ventura	\$ 1,086,332	2,510	866	44	54	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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