



ILHM Luxury Housing Report

Sunday October 7, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,151,597	↔
Asking Price per Square Foot	\$ 314	
Average Days on Market	188	↑
Total Inventory	23,908	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,968	
Absorbed This Week	2,033	
Median House Size (sq ft)	3,370	
Median Lot Size	2.5 - 5.0 acres	
Median Age	26	

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 23908 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,151,597. These homes have been on the market for an average of 188 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.

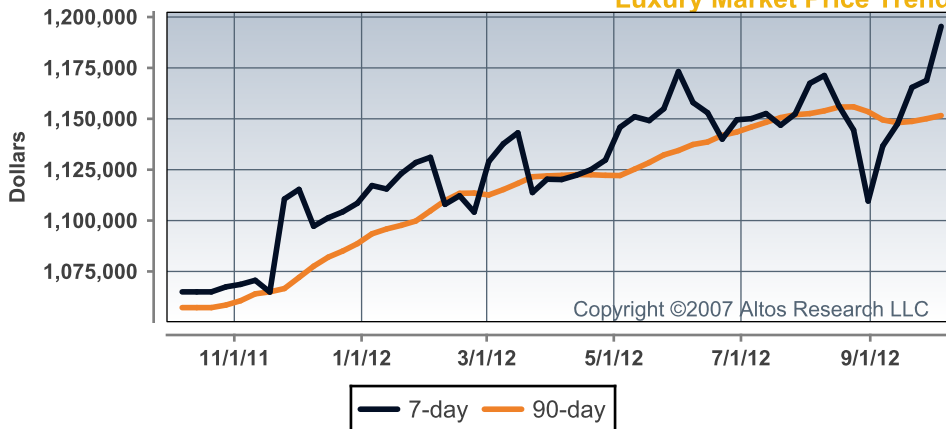
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,151,597.

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.

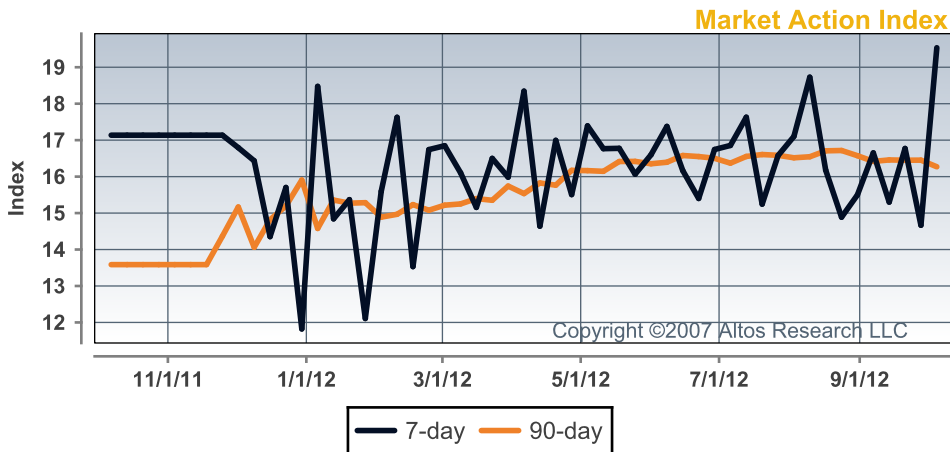
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

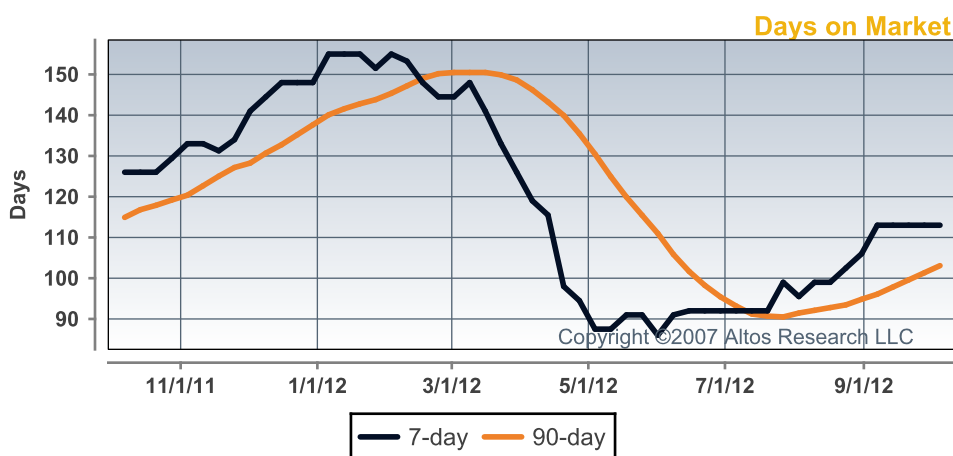
DAYS ON MARKET (DOM)

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	\$ 651,514	N/A	1130	60	80	180	↔
ILHM Austin	\$ 769,023	3,655	839	50	71	144	↑
ILHM Baltimore	\$ 826,932	4,340	224	12	13	194	↔
ILHM Boston	\$ 1,574,343	4,232	432	23	26	177	↓
ILHM Charlotte	\$ 495,252	3,073	437	22	37	192	↑
ILHM Chicago	\$ 1,310,925	3,637	1019	36	48	240	↔
ILHM Cleveland	\$ 430,152	4,101	381	18	22	189	↔
ILHM Dallas	\$ 715,320	3,962	1356	94	111	168	↓
ILHM Washington	\$ 1,580,296	3,849	1015	79	87	127	↓
ILHM Denver	\$ 827,582	4,741	926	60	65	176	↔
ILHM Detroit	\$ 612,834	3,531	319	26	28	215	↓
ILHM Honolulu	\$ 1,550,893	2,518	594	29	74	201	↑
ILHM Houston	\$ 923,800	3,735	1034	50	61	164	↓
ILHM Las Vegas	\$ 284,354	2,277	792	104	43	107	↓
ILHM Los Angeles	\$ 2,253,398	3,372	1479	82	100	176	↑
ILHM Miami	\$ 1,907,096	3,931	1430	60	66	307	↑
ILHM New York	\$ 4,159,864	4,332	627	22	22	290	↔
ILHM Orlando	\$ 686,195	3,346	653	36	50	208	↑
ILHM Philadelphia	\$ 993,916	4,053	433	18	23	220	↑
ILHM Phoenix	\$ 957,595	3,922	1708	112	126	211	↑
ILHM Portland	\$ 551,602	3,118	1035	85	55	189	↓
ILHM Raleigh-Durham	\$ 465,212	2,937	703	23	32	208	↓
ILHM Sacramento/Tahoe	\$ 748,883	2,475	440	33	40	176	↔
ILHM Salt Lake	\$ 800,824	4,347	688	38	43	180	↑
ILHM San Diego	\$ 1,778,090	3,394	1213	129	101	152	↓
ILHM San Francisco	\$ 2,554,573	3,555	229	24	23	115	↓
ILHM Seattle	\$ 914,823	3,102	1175	68	68	139	↔
ILHM Silicon Valley	\$ 1,960,373	3,006	404	57	35	120	↓
ILHM Tampa	\$ 701,459	3,078	881	48	49	232	↔
ILHM Twin Cities	\$ 724,402	3,723	675	36	42	189	↔
ILHM Ventura	\$ 1,085,138	2,507	856	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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