



# ILHM Luxury Housing Report

Sunday October 14, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,155,166	↔
Asking Price per Square Foot	\$ 299	
Average Days on Market	184	↑
Total Inventory	24,043	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,546	
Absorbed This Week	1,393	
Median House Size (sq ft)	3,398	
Median Lot Size	2.5 - 5.0 acres	
Median Age	26	

## 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 24043 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,155,166. These homes have been on the market for an average of 184 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.

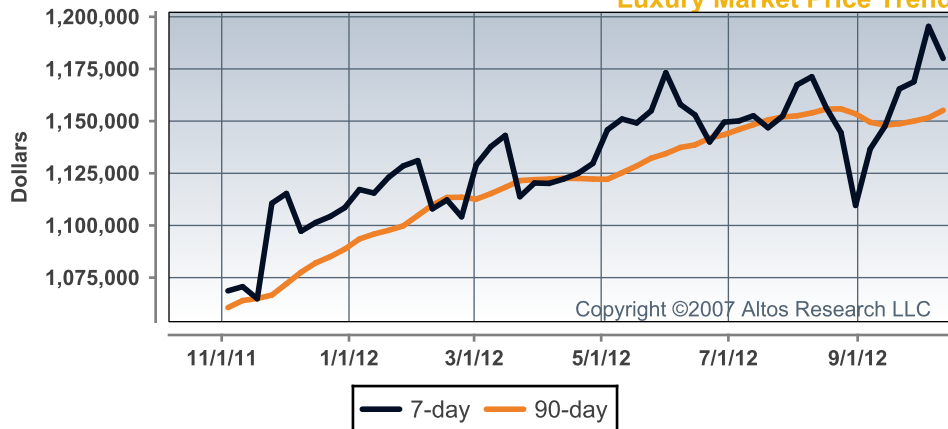
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,155,166.

## 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 \$309.

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.

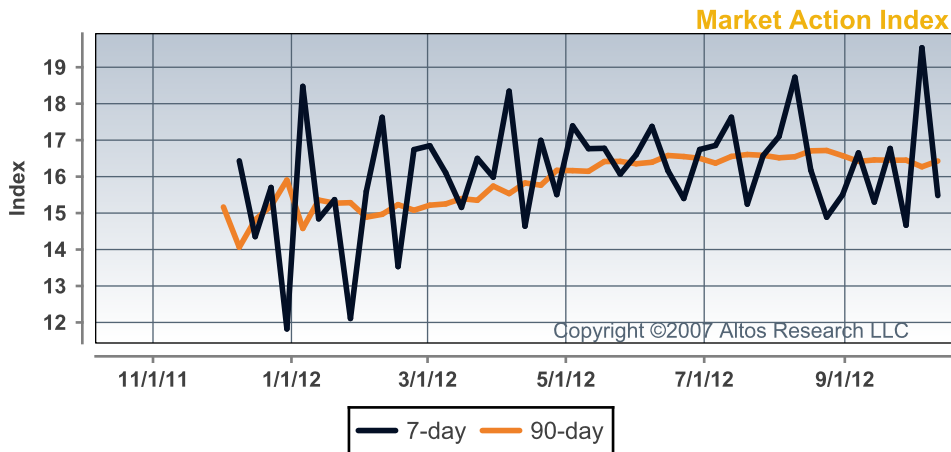
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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 country.

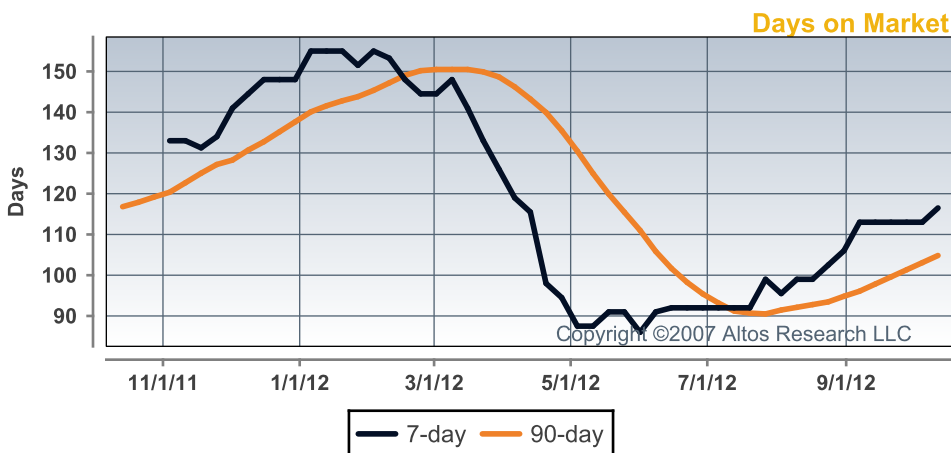
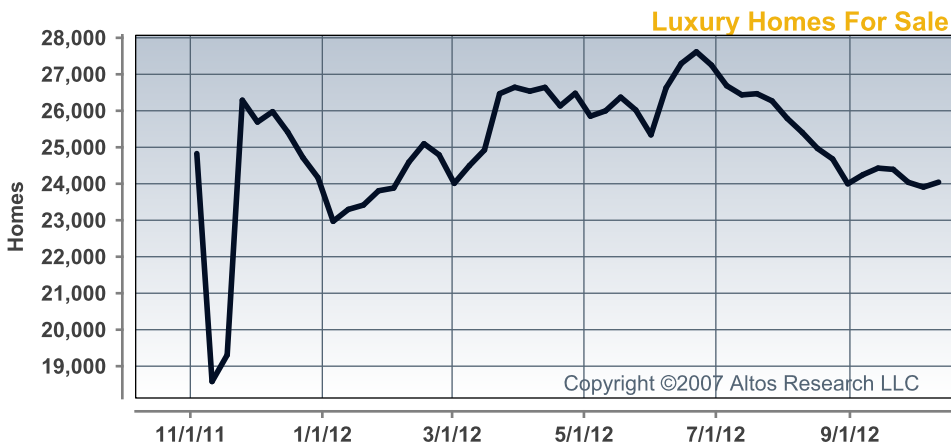
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 188 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	\$ 648,111	N/A	1107	59	82	180	↔
ILHM Austin	\$ 770,398	3,650	817	50	71	146	↑
ILHM Baltimore	\$ 823,920	4,354	222	12	13	195	↔
ILHM Boston	\$ 1,576,779	4,228	431	24	26	178	↔
ILHM Charlotte	\$ 495,616	3,074	427	21	31	195	↑
ILHM Chicago	\$ 1,312,284	3,716	1008	38	48	241	↔
ILHM Cleveland	\$ 433,353	4,119	376	18	22	192	↔
ILHM Dallas	\$ 719,698	3,968	1337	92	110	170	↔
ILHM Washington	\$ 1,583,655	4,293	1002	80	87	129	↓
ILHM Denver	\$ 833,814	4,761	917	59	69	178	↑
ILHM Detroit	\$ 611,225	3,532	317	26	29	213	↓
ILHM Honolulu	\$ 2,011,095	2,772	543	26	71	215	↑
ILHM Houston	\$ 921,575	3,733	1020	50	64	166	↔
ILHM Las Vegas	\$ 247,518	2,214	845	100	38	96	↓
ILHM Los Angeles	\$ 2,264,367	3,370	1461	84	102	177	↑
ILHM Miami	\$ 1,957,887	4,004	1380	60	68	310	↑
ILHM New York	\$ 4,166,837	4,292	629	24	22	290	↔
ILHM Orlando	\$ 687,275	3,343	645	34	42	209	↑
ILHM Philadelphia	\$ 993,102	4,050	429	19	22	223	↑
ILHM Phoenix	\$ 955,337	3,917	1708	120	119	210	↔
ILHM Portland	\$ 548,957	3,106	1061	84	59	187	↓
ILHM Raleigh-Durham	\$ 465,439	2,938	692	22	33	210	↔
ILHM Sacramento/Tahoe	\$ 757,071	2,600	432	33	40	176	↔
ILHM Salt Lake	\$ 806,595	4,345	680	36	44	182	↑
ILHM San Diego	\$ 1,760,751	3,377	1234	150	100	148	↓
ILHM San Francisco	\$ 2,565,122	3,543	229	25	24	113	↓
ILHM Seattle	\$ 911,917	3,096	1171	66	71	139	↔
ILHM Silicon Valley	\$ 1,973,579	3,025	402	58	38	119	↓
ILHM Tampa	\$ 701,466	3,076	878	47	49	232	↔
ILHM Twin Cities	\$ 720,459	3,716	668	36	43	189	↔
ILHM Ventura	\$ 1,089,356	2,508	847	43	53	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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