



ILHM Luxury Housing Report

Sunday October 21, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,157,934	↔
Asking Price per Square Foot	\$ 304	
Average Days on Market	184	↑
Total Inventory	23,885	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	972	
Absorbed This Week	1,125	
Median House Size (sq ft)	3,412	
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 23885 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,157,934. 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.

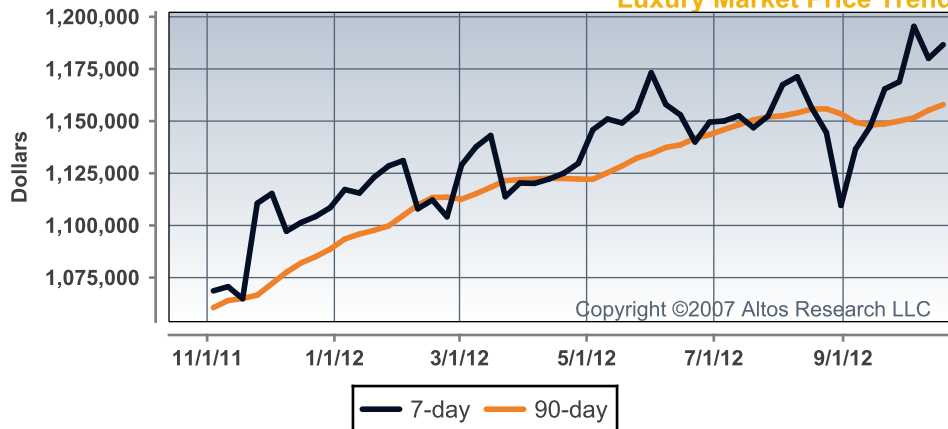
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,157,934.

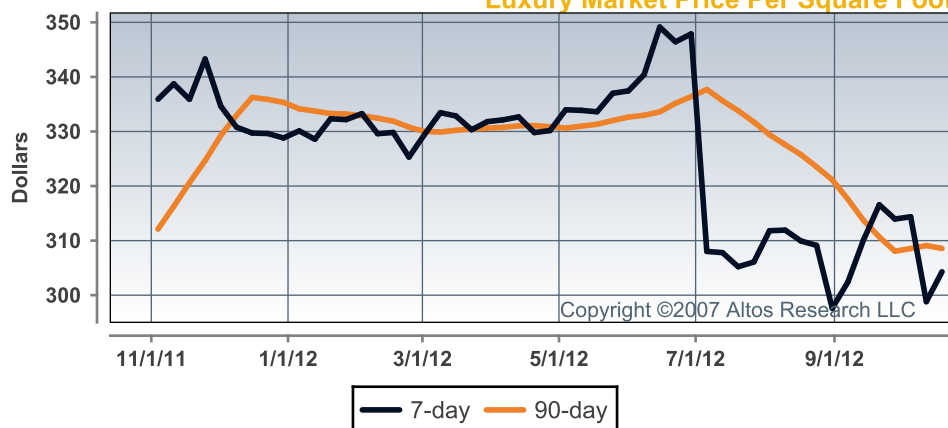
PRICE PER SQUARE FOOT

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.

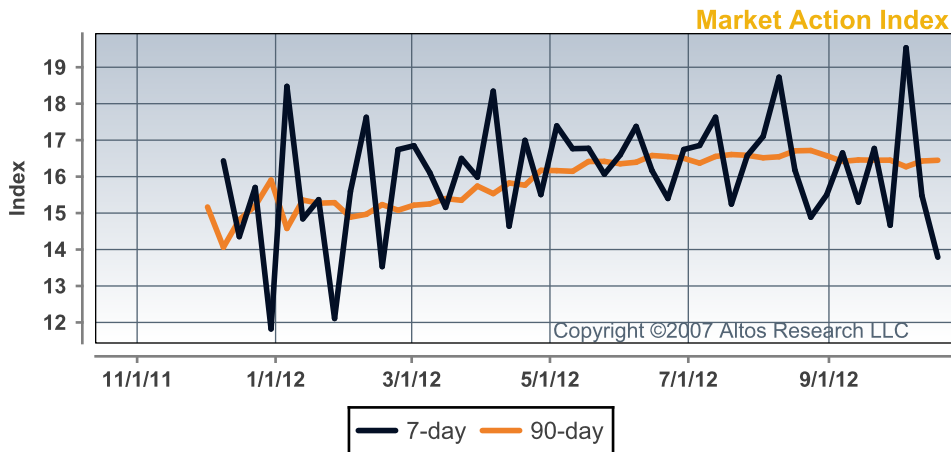
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

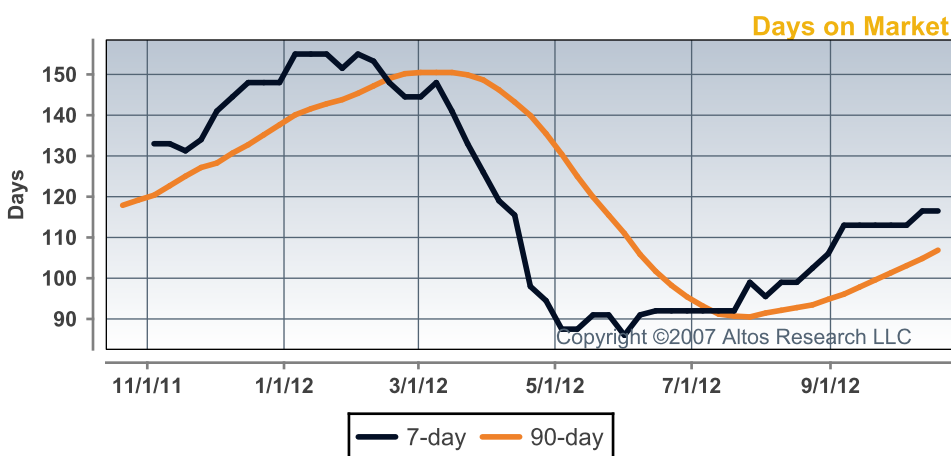
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 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	\$ 647,470	N/A	1083	60	84	181	↑
ILHM Austin	\$ 771,971	3,648	796	49	70	148	↑
ILHM Baltimore	\$ 821,410	4,371	220	12	13	196	↑
ILHM Boston	\$ 1,580,061	4,221	431	25	25	178	↓
ILHM Charlotte	\$ 497,793	3,077	419	22	30	197	↔
ILHM Chicago	\$ 1,311,090	3,785	997	38	49	241	↔
ILHM Cleveland	\$ 436,715	4,138	371	18	23	194	↔
ILHM Dallas	\$ 723,952	3,977	1318	91	110	170	↔
ILHM Washington	\$ 1,581,300	4,721	995	86	84	131	↓
ILHM Denver	\$ 839,451	4,780	909	61	69	179	↑
ILHM Detroit	\$ 610,323	3,543	317	26	26	211	↓
ILHM Honolulu	\$ 2,438,348	3,014	492	22	69	228	↑
ILHM Houston	\$ 921,463	3,730	1007	52	65	166	↔
ILHM Las Vegas	\$ 248,927	2,214	840	47	42	92	↓
ILHM Los Angeles	\$ 2,273,212	3,368	1444	83	100	178	↑
ILHM Miami	\$ 1,966,647	4,013	1364	62	65	309	↑
ILHM New York	\$ 4,163,923	4,254	630	24	24	289	↓
ILHM Orlando	\$ 686,610	3,338	640	35	41	210	↑
ILHM Philadelphia	\$ 992,085	4,050	426	20	22	225	↔
ILHM Phoenix	\$ 953,245	3,909	1712	124	120	209	↔
ILHM Portland	\$ 545,631	3,090	1084	81	58	185	↓
ILHM Raleigh-Durham	\$ 465,854	2,939	682	23	33	212	↑
ILHM Sacramento/Tahoe	\$ 766,968	2,726	424	32	40	177	↔
ILHM Salt Lake	\$ 812,335	4,346	673	37	44	184	↑
ILHM San Diego	\$ 1,737,688	3,225	1259	149	102	144	↓
ILHM San Francisco	\$ 2,564,638	3,507	231	27	24	113	↓
ILHM Seattle	\$ 908,772	3,088	1166	68	72	139	↔
ILHM Silicon Valley	\$ 1,967,893	2,943	407	63	36	119	↓
ILHM Tampa	\$ 701,208	3,073	879	49	48	232	↓
ILHM Twin Cities	\$ 717,365	3,716	661	36	43	188	↔
ILHM Ventura	\$ 1,092,872	2,505	836	41	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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