



# ILHM Luxury Housing Report

Sunday October 28, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,160,786	↔
Asking Price per Square Foot	\$ 314	
Average Days on Market	186	↑
Total Inventory	23,998	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,247	
Absorbed This Week	1,141	
Median House Size (sq ft)	3,428	
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	↔
---------------------	-----------------------------	----	---

## THIS WEEK

The ILHM National Report this week looked at 23998 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,160,786. These homes have been on the market for an average of 186 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.

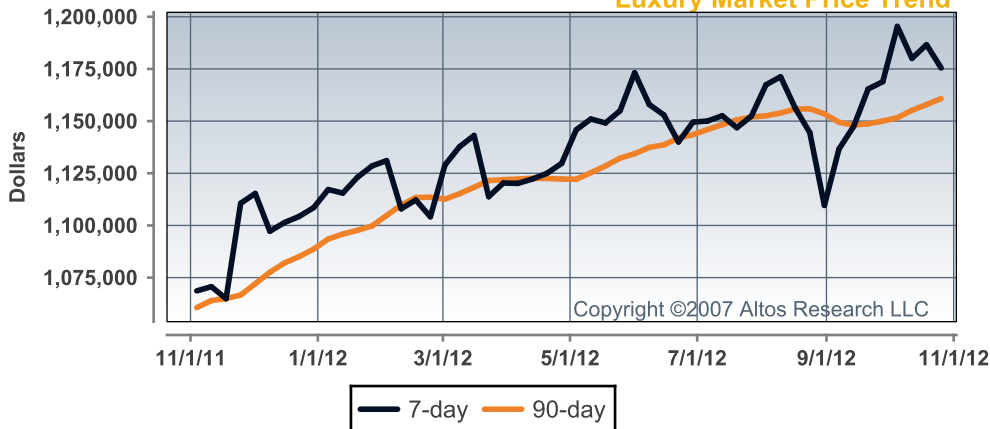
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,160,786.

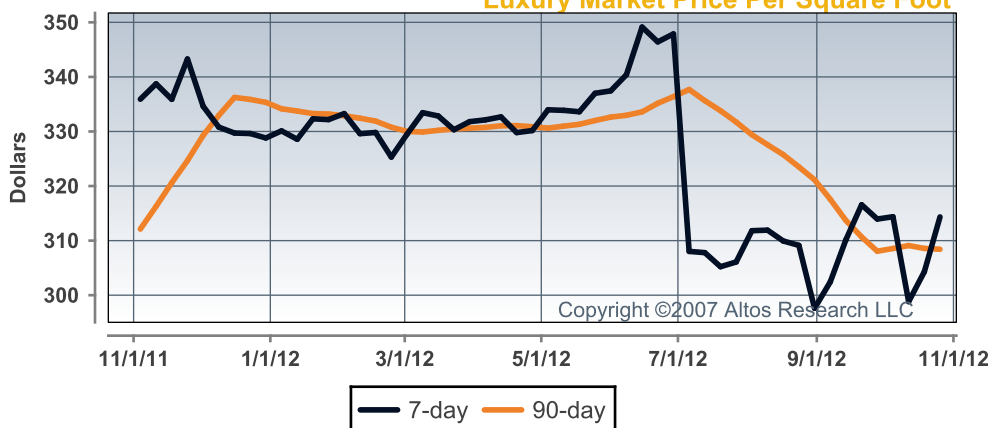
## PRICE PER SQUARE FOOT

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.

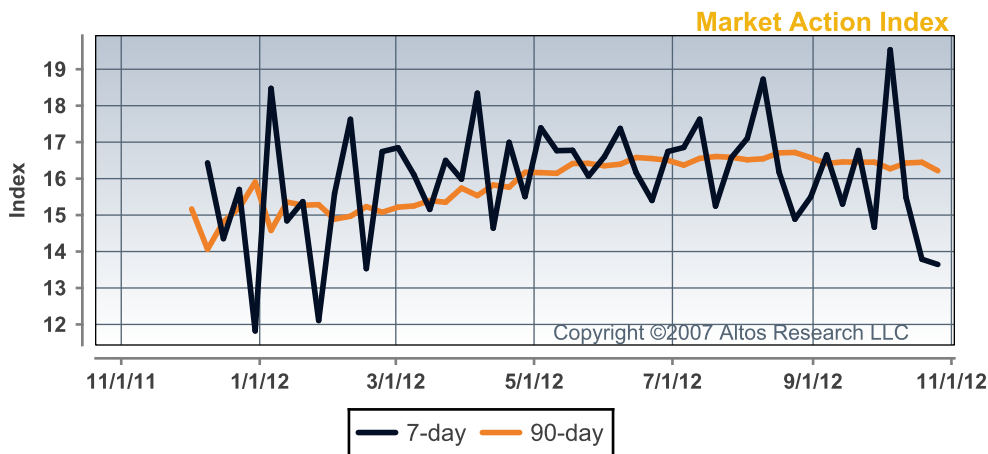
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

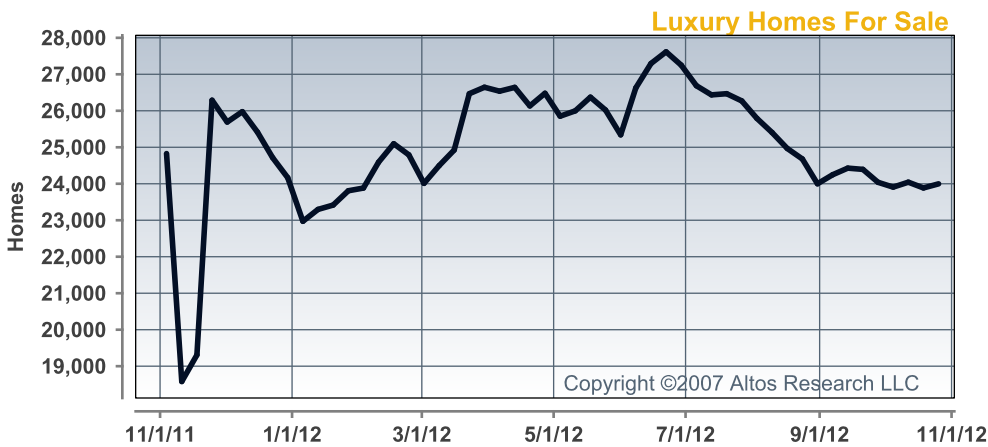
## DAYS ON MARKET (DOM)

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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 646,386	N/A	1058	57	82	181	↑
ILHM Austin	\$ 774,473	3,644	776	46	66	150	↓
ILHM Baltimore	\$ 819,224	4,367	220	12	12	196	← →
ILHM Boston	\$ 1,582,919	4,220	431	25	25	178	↓
ILHM Charlotte	\$ 496,687	3,070	410	21	30	199	← →
ILHM Chicago	\$ 1,309,132	3,829	986	36	46	242	← →
ILHM Cleveland	\$ 438,633	4,154	366	16	22	197	← →
ILHM Dallas	\$ 728,179	3,986	1300	87	104	171	↓
ILHM Washington	\$ 1,577,630	5,150	989	85	82	133	↓
ILHM Denver	\$ 847,378	4,805	898	56	67	180	← →
ILHM Detroit	\$ 609,660	3,554	316	24	26	212	↓
ILHM Honolulu	\$ 2,885,879	3,261	442	21	66	243	↑
ILHM Houston	\$ 921,889	3,734	995	49	62	167	← →
ILHM Las Vegas	\$ 249,400	2,209	839	44	43	95	↓
ILHM Los Angeles	\$ 2,282,183	3,365	1428	82	98	178	↑
ILHM Miami	\$ 1,975,509	4,025	1348	62	65	308	↑
ILHM New York	\$ 4,166,283	4,268	630	23	23	289	← →
ILHM Orlando	\$ 686,815	3,331	634	33	39	211	← →
ILHM Philadelphia	\$ 992,131	4,061	425	19	21	227	↓
ILHM Phoenix	\$ 950,327	3,898	1720	128	119	207	← →
ILHM Portland	\$ 542,928	3,073	1104	77	57	183	↓
ILHM Raleigh-Durham	\$ 465,602	2,931	673	22	31	214	← →
ILHM Sacramento/Tahoe	\$ 777,457	2,859	414	30	39	178	← →
ILHM Salt Lake	\$ 817,977	4,344	665	36	44	185	↑
ILHM San Diego	\$ 1,713,937	3,091	1282	143	100	140	↓
ILHM San Francisco	\$ 2,564,292	3,452	233	25	23	112	↓
ILHM Seattle	\$ 906,231	3,076	1160	63	69	139	↓
ILHM Silicon Valley	\$ 1,963,691	2,866	414	60	32	118	↓
ILHM Tampa	\$ 701,196	3,070	878	46	46	232	↓
ILHM Twin Cities	\$ 715,688	3,716	655	35	41	187	↓
ILHM Ventura	\$ 1,097,084	2,501	828	43	51	192	← →

## 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.

### Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

[www.luxuryhomemarketing.com](http://www.luxuryhomemarketing.com)

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

*Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:*  
[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)