



# ILHM Luxury Housing Report

Sunday November 4, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,161,456	↔
Asking Price per Square Foot	\$ 312	
Average Days on Market	191	↑
Total Inventory	23,657	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,482	
Absorbed This Week	1,948	
Median House Size (sq ft)	3,430	
Median Lot Size	2.5 - 5.0 acres	
Median Age	26	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	15 ↓
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## THIS WEEK

The ILHM National Report this week looked at 23657 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,161,456. These homes have been on the market for an average of 191 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 \$1,161,456.

## 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.

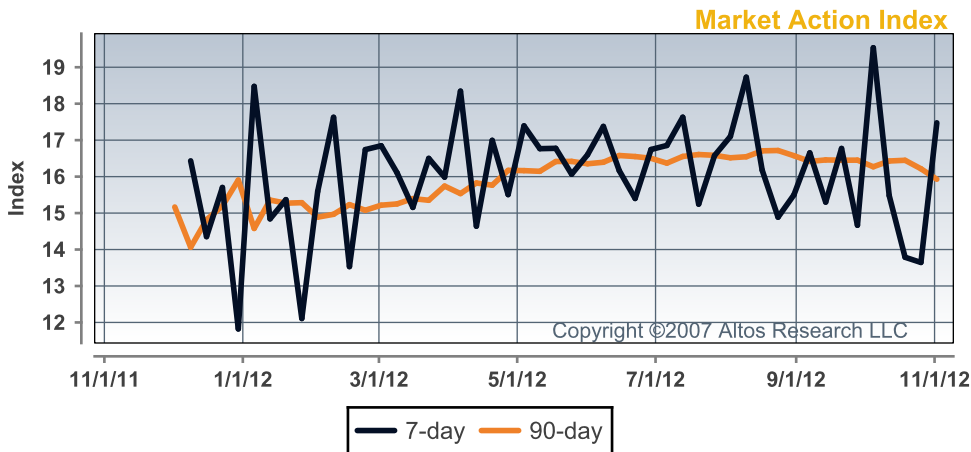
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

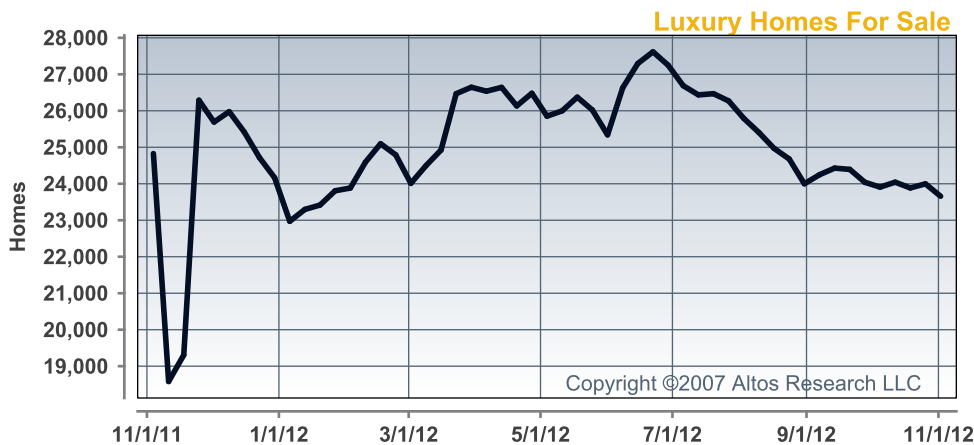
## DAYS ON MARKET (DOM)

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	\$ 644,558	N/A	1037	57	78	182	↑
ILHM Austin	\$ 774,608	3,632	757	46	65	152	↓
ILHM Baltimore	\$ 814,201	4,364	220	12	12	196	← →
ILHM Boston	\$ 1,589,291	4,219	432	24	24	178	↓
ILHM Charlotte	\$ 497,840	3,067	404	22	28	200	↓
ILHM Chicago	\$ 1,310,970	3,864	975	34	44	243	↓
ILHM Cleveland	\$ 441,710	4,171	360	16	22	200	← →
ILHM Dallas	\$ 732,794	3,994	1287	80	94	172	↓
ILHM Washington	\$ 1,574,886	5,163	983	84	82	134	← →
ILHM Denver	\$ 855,026	4,832	886	54	66	181	↑
ILHM Detroit	\$ 605,841	3,553	316	24	24	213	↓
ILHM Honolulu	\$ 2,904,012	3,284	421	45	62	245	↓
ILHM Houston	\$ 923,434	3,741	982	46	59	167	← →
ILHM Las Vegas	\$ 250,256	2,204	839	42	41	97	← →
ILHM Los Angeles	\$ 2,287,591	3,361	1409	79	98	179	↑
ILHM Miami	\$ 1,980,021	4,035	1328	62	67	306	↑
ILHM New York	\$ 4,172,015	4,276	628	22	23	289	↑
ILHM Orlando	\$ 686,586	3,322	628	32	38	212	↓
ILHM Philadelphia	\$ 990,285	4,065	424	20	20	229	↓
ILHM Phoenix	\$ 948,125	3,891	1732	128	116	206	↓
ILHM Portland	\$ 540,327	3,059	1124	75	56	183	↓
ILHM Raleigh-Durham	\$ 465,203	2,922	668	23	28	216	↓
ILHM Sacramento/Tahoe	\$ 784,773	2,868	409	28	33	179	↓
ILHM Salt Lake	\$ 821,051	4,339	659	36	42	186	← →
ILHM San Diego	\$ 1,690,112	3,092	1298	139	103	136	← →
ILHM San Francisco	\$ 2,569,386	3,380	235	24	22	112	↓
ILHM Seattle	\$ 902,500	3,064	1156	62	65	140	↓
ILHM Silicon Valley	\$ 1,956,886	2,789	422	58	28	117	↓
ILHM Tampa	\$ 701,342	3,075	879	46	46	231	↓
ILHM Twin Cities	\$ 717,078	3,721	648	33	40	187	↓
ILHM Ventura	\$ 1,101,042	2,499	822	42	49	191	← →

## 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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