



ILHM Luxury Housing Report

Sunday November 11, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,162,489	↔
Asking Price per Square Foot	\$ 316	
Average Days on Market	190	↑
Total Inventory	22,925	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	4 %	
New Listings	1,330	
Absorbed This Week	2,028	
Median House Size (sq ft)	3,425	
Median Lot Size	2.5 - 5.0 acres	
Median Age	26	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	15 ↓
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THIS WEEK

The ILHM National Report this week looked at 22925 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,162,489. These homes have been on the market for an average of 190 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.

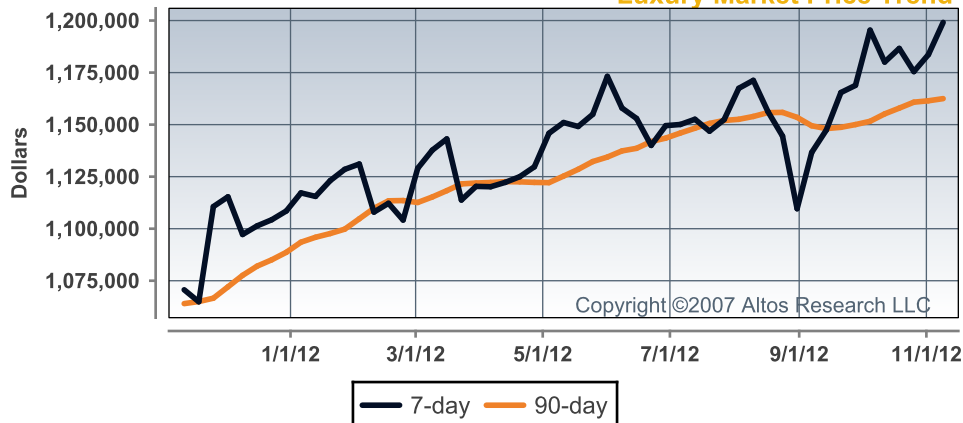
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,162,489.

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.

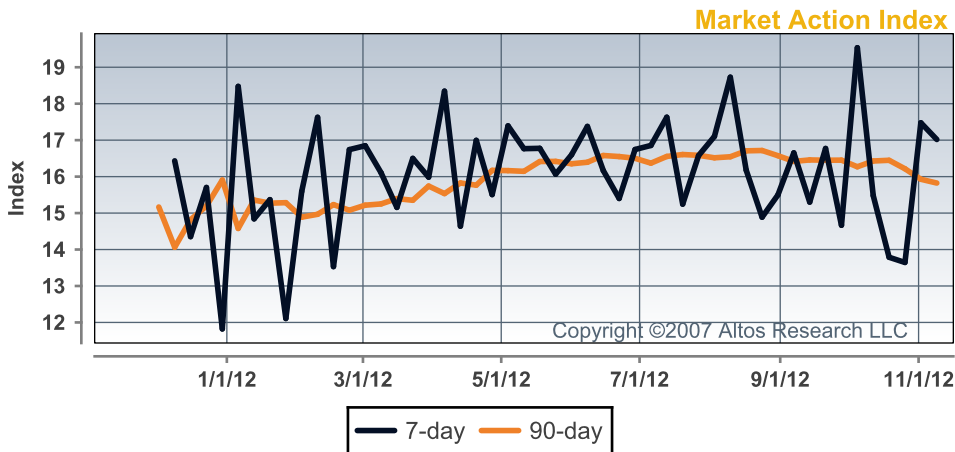
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

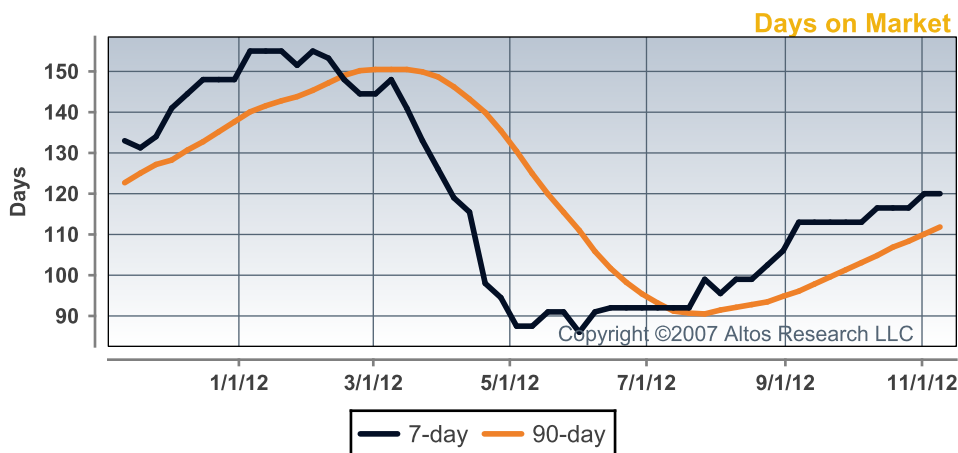
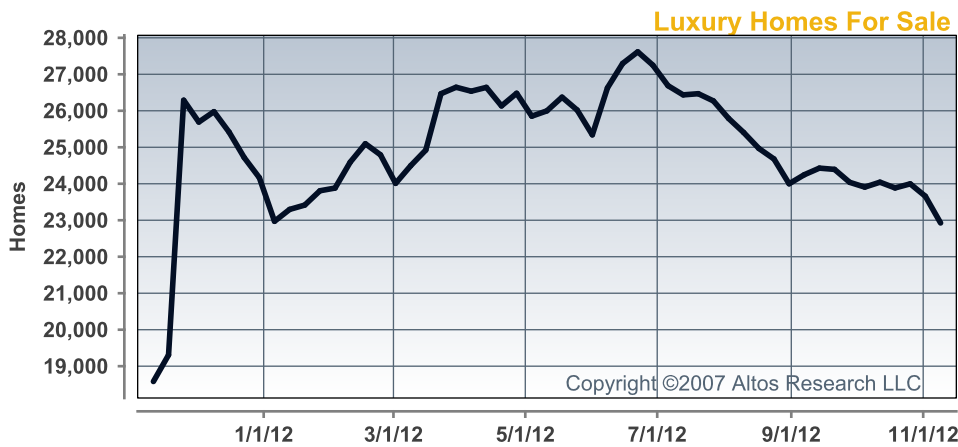
DAYS ON MARKET (DOM)

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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 642,785	N/A	1018	57	77	181	↔
ILHM Austin	\$ 771,730	3,619	743	43	58	153	↓
ILHM Baltimore	\$ 808,731	4,371	220	12	11	196	↓
ILHM Boston	\$ 1,593,112	4,213	433	24	24	178	↓
ILHM Charlotte	\$ 497,761	3,067	398	21	28	203	↔
ILHM Chicago	\$ 1,313,009	3,893	965	34	43	244	↓
ILHM Cleveland	\$ 443,657	4,189	354	15	21	202	↔
ILHM Dallas	\$ 737,663	3,999	1273	80	93	174	↓
ILHM Washington	\$ 1,572,464	5,184	978	104	101	137	↑
ILHM Denver	\$ 864,639	4,869	869	51	68	183	↔
ILHM Detroit	\$ 603,240	3,547	314	22	24	215	↓
ILHM Honolulu	\$ 2,913,970	3,293	409	42	62	246	↓
ILHM Houston	\$ 924,624	3,748	970	46	58	167	↓
ILHM Las Vegas	\$ 251,107	2,198	845	44	37	101	↓
ILHM Los Angeles	\$ 2,295,289	3,360	1394	78	93	180	↔
ILHM Miami	\$ 1,981,413	4,036	1311	59	62	305	↓
ILHM New York	\$ 4,174,667	4,279	629	21	21	288	↓
ILHM Orlando	\$ 685,378	3,307	624	31	36	213	↓
ILHM Philadelphia	\$ 989,554	4,061	423	19	20	230	↓
ILHM Phoenix	\$ 947,203	3,885	1748	129	112	204	↓
ILHM Portland	\$ 537,217	3,048	1140	73	57	183	↓
ILHM Raleigh-Durham	\$ 464,121	2,913	664	23	27	217	↓
ILHM Sacramento/Tahoe	\$ 789,257	2,866	404	28	33	180	↓
ILHM Salt Lake	\$ 825,746	4,335	651	34	42	188	↔
ILHM San Diego	\$ 1,673,814	2,996	1308	140	110	134	↑
ILHM San Francisco	\$ 2,581,169	3,321	236	23	23	113	↓
ILHM Seattle	\$ 901,217	3,055	1149	58	65	141	↓
ILHM Silicon Valley	\$ 1,952,420	2,715	424	56	31	117	↓
ILHM Tampa	\$ 700,889	3,076	878	44	45	231	↓
ILHM Twin Cities	\$ 717,957	3,723	640	32	40	188	↓
ILHM Ventura	\$ 1,103,475	2,494	813	41	50	190	↔

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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