



ILHM Luxury Housing Report

Sunday November 18, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,166,059	↔
Asking Price per Square Foot	\$ 317	
Average Days on Market	192	↑
Total Inventory	22,866	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,664	
Absorbed This Week	1,771	
Median House Size (sq ft)	3,417	
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 22866 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,166,058. These homes have been on the market for an average of 192 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 \$1,166,058.

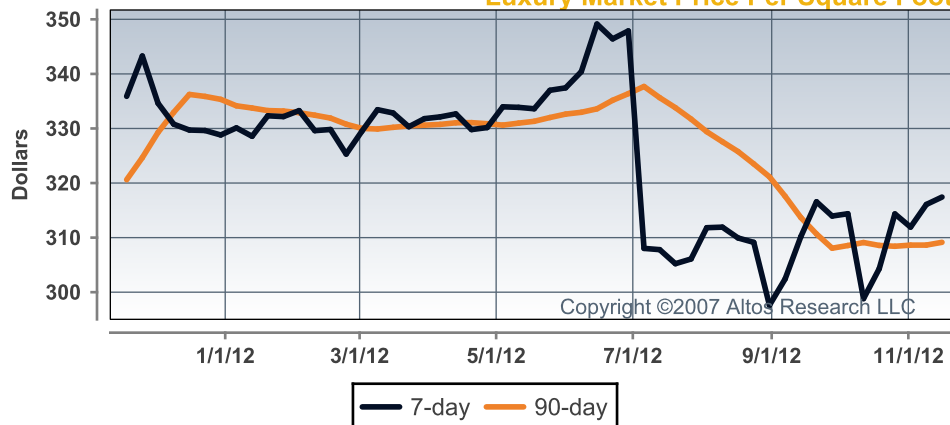
PRICE PER SQUARE FOOT

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.

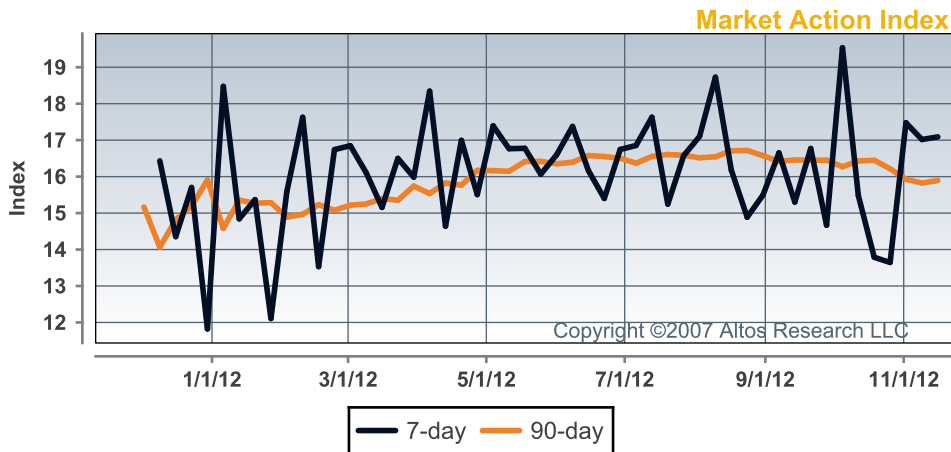
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 15. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

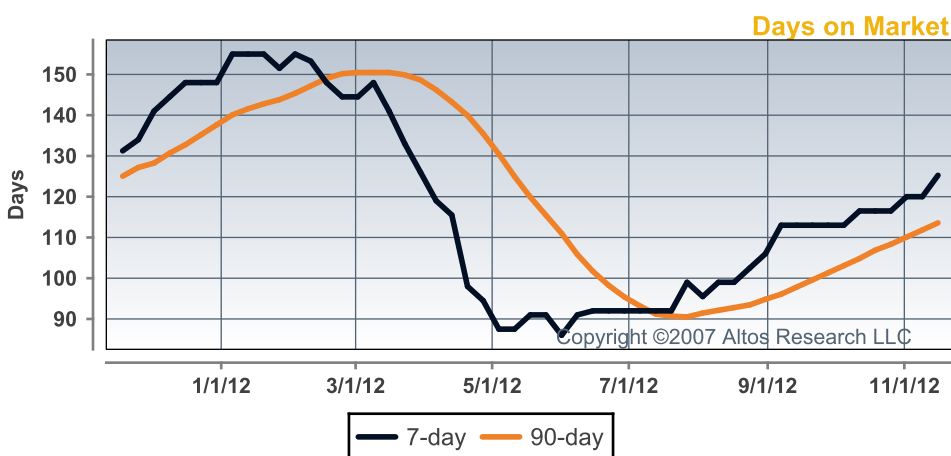
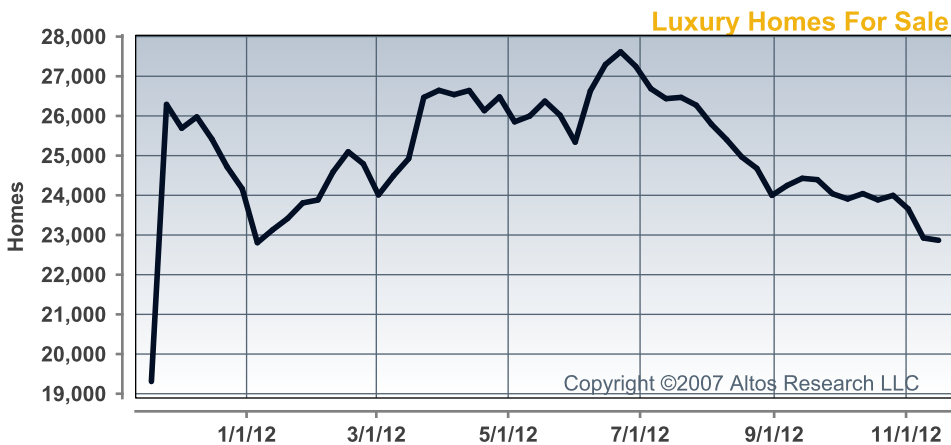
DAYS ON MARKET (DOM)

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	\$ 643,971	N/A	1002	57	73	181	↔
ILHM Austin	\$ 771,235	3,594	725	39	56	155	↓
ILHM Baltimore	\$ 806,547	4,368	220	11	12	196	↓
ILHM Boston	\$ 1,606,197	4,208	429	20	24	178	↓
ILHM Charlotte	\$ 495,230	3,064	391	20	28	205	↔
ILHM Chicago	\$ 1,312,873	3,894	954	33	43	245	↓
ILHM Cleveland	\$ 443,696	4,197	348	14	21	205	↓
ILHM Dallas	\$ 742,018	4,005	1258	80	95	174	↓
ILHM Washington	\$ 1,572,257	5,204	980	123	112	136	↑
ILHM Denver	\$ 871,251	4,893	854	52	67	185	↔
ILHM Detroit	\$ 602,742	3,543	311	20	24	216	↓
ILHM Honolulu	\$ 3,355,021	3,531	360	40	93	261	↑
ILHM Houston	\$ 927,908	3,756	957	45	58	168	↓
ILHM Las Vegas	\$ 252,008	2,193	853	44	35	104	↓
ILHM Los Angeles	\$ 2,302,076	3,345	1376	76	94	182	↔
ILHM Miami	\$ 1,991,375	4,040	1323	60	64	302	↑
ILHM New York	\$ 4,176,132	4,284	628	20	21	288	↓
ILHM Orlando	\$ 684,074	3,290	619	31	36	215	↓
ILHM Philadelphia	\$ 987,369	4,044	421	19	21	231	↔
ILHM Phoenix	\$ 946,093	3,865	1768	132	111	202	↓
ILHM Portland	\$ 533,115	3,037	1153	71	58	182	↓
ILHM Raleigh-Durham	\$ 462,433	2,902	659	23	28	218	↓
ILHM Sacramento/Tahoe	\$ 794,655	2,859	396	27	34	181	↔
ILHM Salt Lake	\$ 834,605	4,337	640	32	43	190	↑
ILHM San Diego	\$ 1,656,835	2,869	1315	138	110	132	↑
ILHM San Francisco	\$ 2,603,300	3,278	236	23	23	114	↓
ILHM Seattle	\$ 900,488	3,048	1137	54	66	143	↓
ILHM Silicon Valley	\$ 1,938,112	2,635	427	54	30	117	↓
ILHM Tampa	\$ 700,614	3,081	877	44	44	231	↓
ILHM Twin Cities	\$ 717,443	3,718	633	31	38	188	↓
ILHM Ventura	\$ 1,108,262	2,484	802	40	51	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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