



ILHM Luxury Housing Report

Sunday November 25, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,169,890	↔
Asking Price per Square Foot	\$ 322	
Average Days on Market	195	↑
Total Inventory	21,904	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	929	
Absorbed This Week	1,890	
Median House Size (sq ft)	3,409	
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 21904 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,169,890. These homes have been on the market for an average of 195 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.

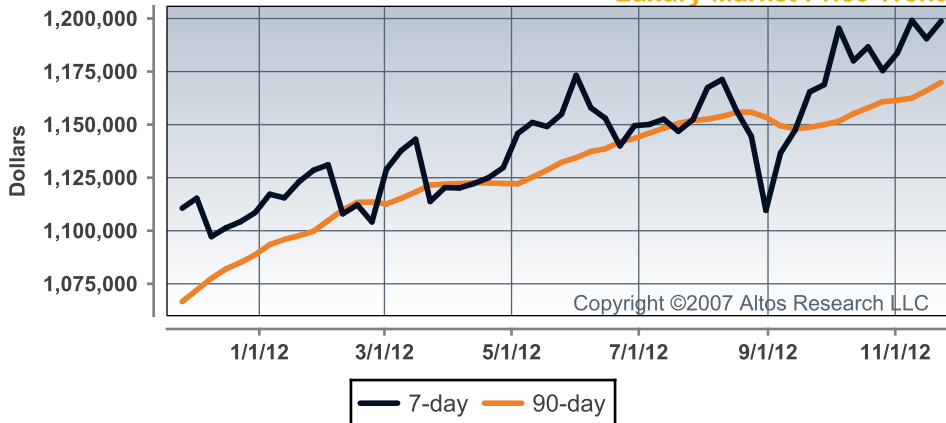
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,169,890.

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.

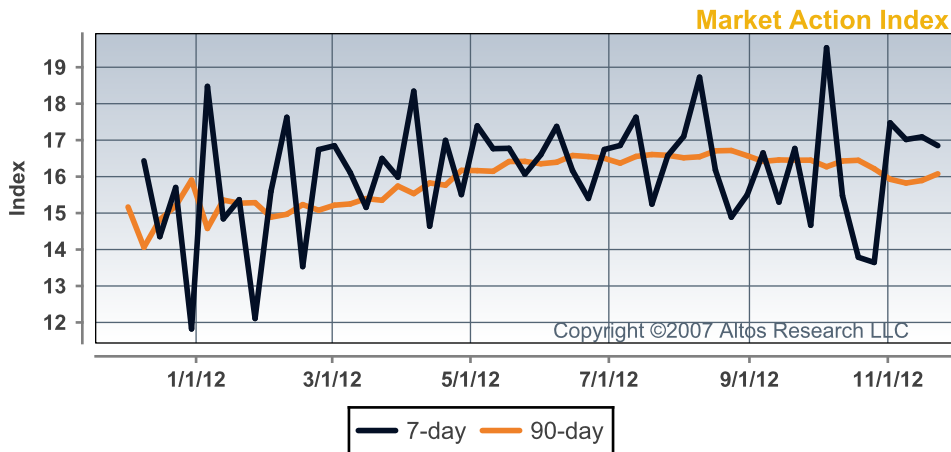
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

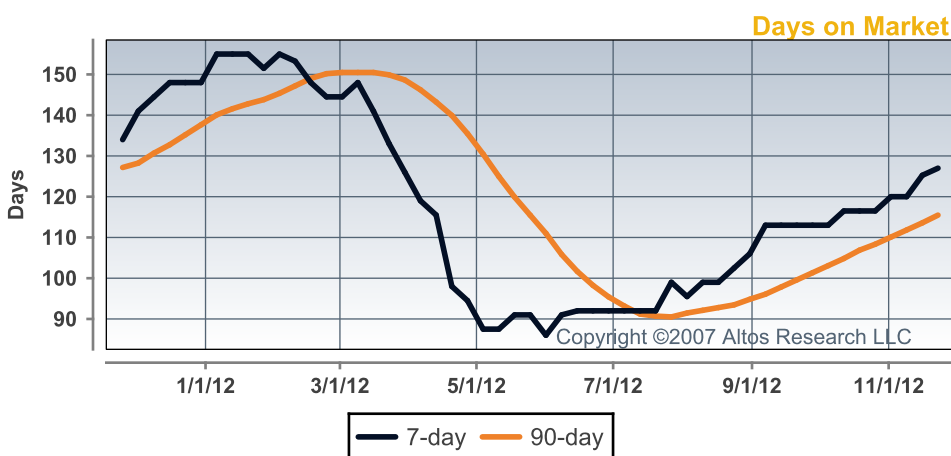
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 189 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	\$ 646,088	N/A	988	57	72	181	↓
ILHM Austin	\$ 772,533	3,568	707	39	56	157	↔
ILHM Baltimore	\$ 808,692	4,372	219	12	12	197	↓
ILHM Boston	\$ 1,619,987	4,215	424	20	25	178	↔
ILHM Charlotte	\$ 494,068	3,060	383	19	27	207	↔
ILHM Chicago	\$ 1,312,668	3,907	943	32	43	246	↓
ILHM Cleveland	\$ 442,929	4,203	340	14	21	208	↔
ILHM Dallas	\$ 746,353	4,013	1243	79	94	175	↓
ILHM Washington	\$ 1,570,330	5,244	979	140	133	135	↑
ILHM Denver	\$ 877,456	4,911	839	51	65	187	↔
ILHM Detroit	\$ 604,644	3,536	307	18	23	218	↓
ILHM Honolulu	\$ 3,366,137	3,538	350	73	91	263	↑
ILHM Houston	\$ 932,087	3,766	944	45	58	168	↔
ILHM Las Vegas	\$ 252,854	2,188	857	44	40	107	↓
ILHM Los Angeles	\$ 2,311,445	3,327	1356	75	95	183	↑
ILHM Miami	\$ 2,011,509	4,052	1350	61	66	300	↑
ILHM New York	\$ 4,181,685	4,285	627	20	22	288	↓
ILHM Orlando	\$ 683,021	3,276	614	31	35	216	↓
ILHM Philadelphia	\$ 986,312	4,031	420	19	21	233	↔
ILHM Phoenix	\$ 946,374	3,844	1788	132	112	200	↓
ILHM Portland	\$ 528,931	3,028	1167	71	57	183	↓
ILHM Raleigh-Durham	\$ 461,889	2,893	654	23	27	218	↓
ILHM Sacramento/Tahoe	\$ 800,869	2,868	388	26	34	182	↑
ILHM Salt Lake	\$ 841,208	4,340	628	31	42	191	↑
ILHM San Diego	\$ 1,643,661	2,737	1320	136	111	130	↑
ILHM San Francisco	\$ 2,616,403	3,259	234	22	24	115	↔
ILHM Seattle	\$ 900,224	3,042	1124	54	67	145	↔
ILHM Silicon Valley	\$ 1,946,306	2,559	415	53	43	120	↑
ILHM Tampa	\$ 701,014	3,083	877	43	43	231	↓
ILHM Twin Cities	\$ 719,177	3,719	624	31	40	188	↔
ILHM Ventura	\$ 1,114,625	2,475	792	39	50	189	↑

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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