



ILHM Luxury Housing Report

Sunday December 2, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,177,320	↔
Asking Price per Square Foot	\$ 324	
Average Days on Market	199	↑
Total Inventory	21,602	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	973	
Absorbed This Week	1,268	
Median House Size (sq ft)	3,406	
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 21602 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,177,320. These homes have been on the market for an average of 199 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.

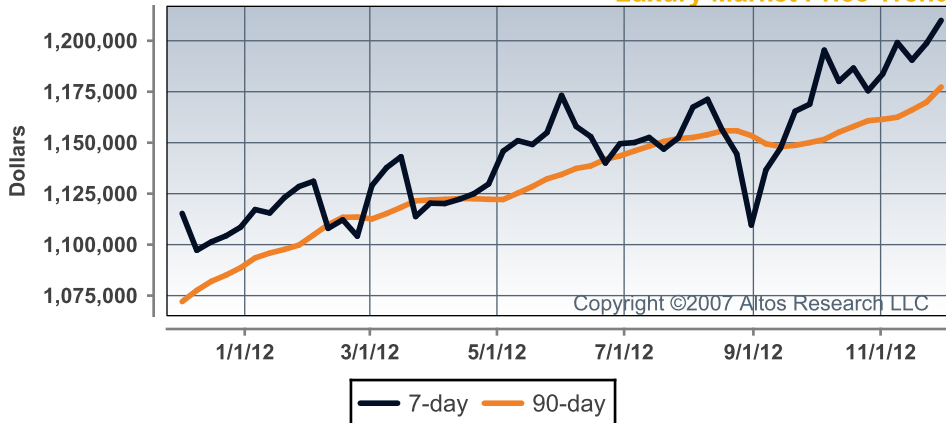
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,177,320.

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 \$311.

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.

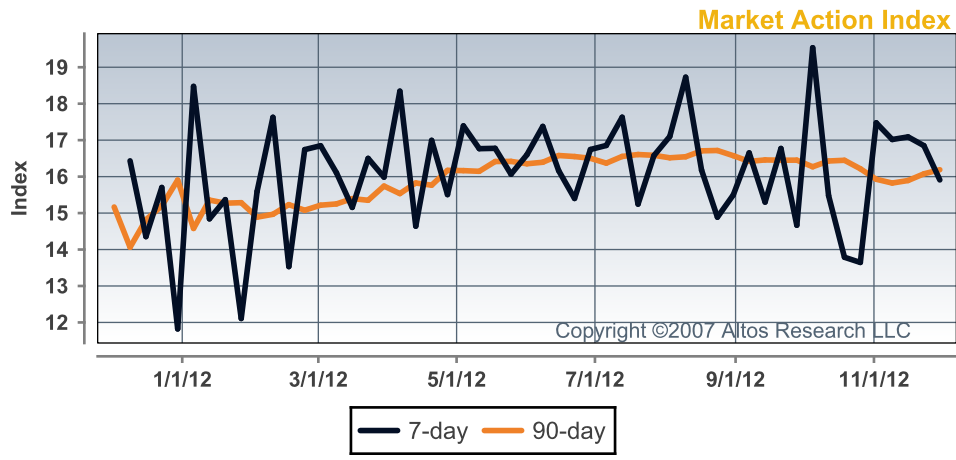
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 190 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	\$ 647,279	N/A	972	54	70	181	↔
ILHM Austin	\$ 773,596	3,543	691	39	56	160	↔
ILHM Baltimore	\$ 810,260	4,370	218	12	12	198	↔
ILHM Boston	\$ 1,626,029	4,217	420	20	25	179	↑
ILHM Charlotte	\$ 492,900	3,059	376	19	26	209	↔
ILHM Chicago	\$ 1,307,053	3,927	933	32	41	247	↔
ILHM Cleveland	\$ 441,654	4,207	334	13	20	210	↔
ILHM Dallas	\$ 752,011	4,022	1227	77	93	176	↔
ILHM Washington	\$ 1,570,311	5,285	976	140	135	132	↑
ILHM Denver	\$ 884,540	4,927	824	50	65	189	↔
ILHM Detroit	\$ 606,349	3,524	301	17	22	221	↓
ILHM Honolulu	\$ 3,375,440	3,542	340	74	92	264	↑
ILHM Houston	\$ 937,695	3,780	931	46	58	168	↑
ILHM Las Vegas	\$ 253,084	2,181	854	41	42	110	↓
ILHM Los Angeles	\$ 2,327,512	3,311	1328	72	101	185	↔
ILHM Miami	\$ 2,033,232	4,065	1378	63	68	297	↑
ILHM New York	\$ 4,186,386	4,292	626	21	22	288	↓
ILHM Orlando	\$ 681,625	3,262	609	31	36	217	↔
ILHM Philadelphia	\$ 985,360	4,017	419	20	20	234	↔
ILHM Phoenix	\$ 947,672	3,826	1813	134	110	198	↓
ILHM Portland	\$ 527,669	3,023	1164	57	60	183	↑
ILHM Raleigh-Durham	\$ 461,851	2,888	650	23	27	219	↑
ILHM Sacramento/Tahoe	\$ 807,344	2,881	378	24	34	185	↑
ILHM Salt Lake	\$ 853,438	4,345	617	31	43	193	↑
ILHM San Diego	\$ 1,669,571	2,613	1290	133	143	129	↑
ILHM San Francisco	\$ 2,653,106	3,243	237	22	24	115	↑
ILHM Seattle	\$ 901,257	3,042	1108	51	68	147	↑
ILHM Silicon Valley	\$ 1,965,508	2,555	407	52	44	122	↑
ILHM Tampa	\$ 702,005	3,087	875	41	42	231	↓
ILHM Twin Cities	\$ 721,424	3,722	614	30	39	189	↑
ILHM Ventura	\$ 1,122,796	2,467	783	37	46	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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