



ILHM Luxury Housing Report

Sunday December 9, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,183,434	↔
Asking Price per Square Foot	\$ 324	
Average Days on Market	202	↑
Total Inventory	20,957	
Percent of Properties with Price Decrease	29 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	964	
Absorbed This Week	1,601	
Median House Size (sq ft)	3,401	
Median Lot Size	2.5 - 5.0 acres	
Median Age	26	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	16	↔
---------------------	-----------------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 20957 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,183,433. These homes have been on the market for an average of 202 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.

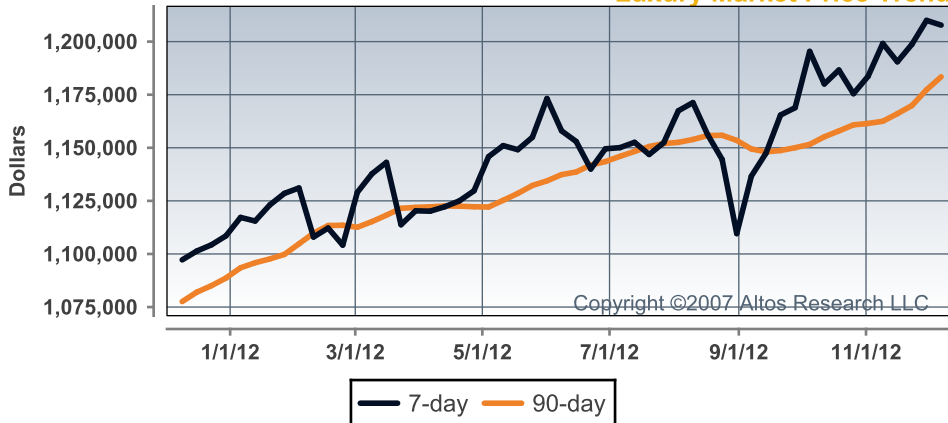
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,183,433.

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 \$313.

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.

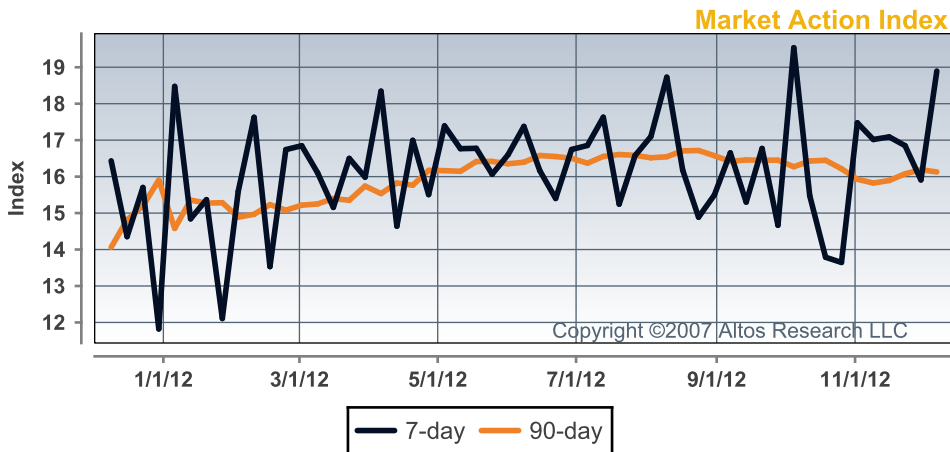
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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 country.

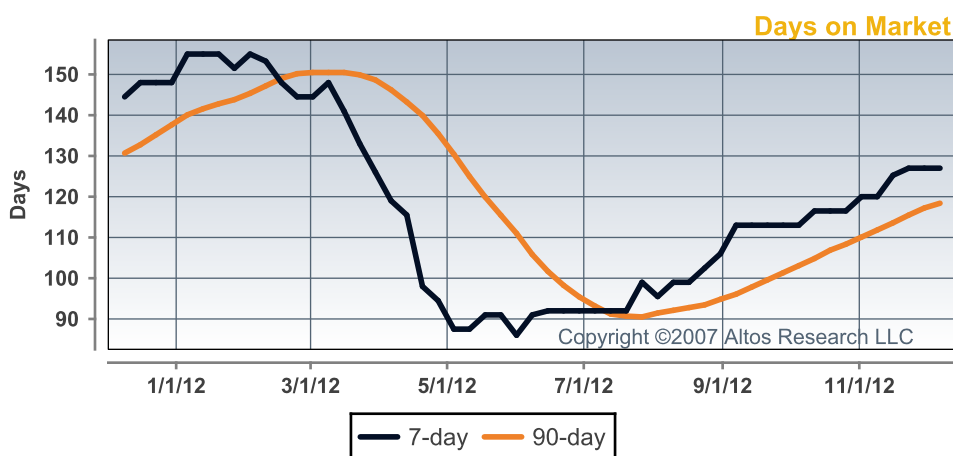
DAYS ON MARKET (DOM)

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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 649,050	N/A	959	54	67	181	↔
ILHM Austin	\$ 775,627	3,517	680	38	49	161	↓
ILHM Baltimore	\$ 808,006	4,379	216	10	12	200	↑
ILHM Boston	\$ 1,630,160	4,216	413	18	25	179	↑
ILHM Charlotte	\$ 493,120	3,061	369	18	26	211	↔
ILHM Chicago	\$ 1,306,336	3,927	921	30	41	249	↔
ILHM Cleveland	\$ 442,401	4,212	328	13	19	212	↓
ILHM Dallas	\$ 757,771	4,033	1210	77	94	177	↑
ILHM Washington	\$ 1,571,639	5,334	972	138	133	129	↑
ILHM Denver	\$ 891,814	4,943	808	48	64	191	↔
ILHM Detroit	\$ 610,159	3,519	295	15	21	224	↓
ILHM Honolulu	\$ 3,383,218	3,544	332	74	90	265	↑
ILHM Houston	\$ 942,574	3,791	923	46	55	169	↔
ILHM Las Vegas	\$ 252,961	2,174	852	41	42	113	↑
ILHM Los Angeles	\$ 2,340,959	3,294	1310	82	100	186	↑
ILHM Miami	\$ 2,040,404	4,061	1358	53	69	294	↑
ILHM New York	\$ 4,183,546	4,308	625	21	22	288	↑
ILHM Orlando	\$ 680,459	3,248	605	31	35	218	↑
ILHM Philadelphia	\$ 984,580	4,004	418	19	20	236	↔
ILHM Phoenix	\$ 950,595	3,810	1837	131	106	196	↓
ILHM Portland	\$ 527,022	3,027	1150	46	60	185	↑
ILHM Raleigh-Durham	\$ 462,009	2,887	646	22	27	220	↑
ILHM Sacramento/Tahoe	\$ 808,072	2,884	368	23	32	188	↑
ILHM Salt Lake	\$ 867,284	4,356	604	29	42	195	↑
ILHM San Diego	\$ 1,695,257	2,447	1261	130	138	128	↑
ILHM San Francisco	\$ 2,697,489	3,226	240	22	24	115	↔
ILHM Seattle	\$ 903,838	3,044	1089	48	67	149	↑
ILHM Silicon Valley	\$ 2,089,361	2,545	432	56	48	119	↑
ILHM Tampa	\$ 703,702	3,095	872	38	40	232	↓
ILHM Twin Cities	\$ 722,187	3,719	604	30	39	189	↑
ILHM Ventura	\$ 1,132,265	2,463	773	39	48	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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:
www.LuxuryHomeMarketing.com