



ILHM Luxury Housing Report

Sunday December 16, 2012

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,188,465	↔
Asking Price per Square Foot	\$ 323	
Average Days on Market	203	↑
Total Inventory	20,442	
Percent of Properties with Price Decrease	28 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	5 %	
New Listings	996	
Absorbed This Week	1,471	
Median House Size (sq ft)	3,390	
Median Lot Size	1.0 - 2.5 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 20442 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,188,465. These homes have been on the market for an average of 203 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.

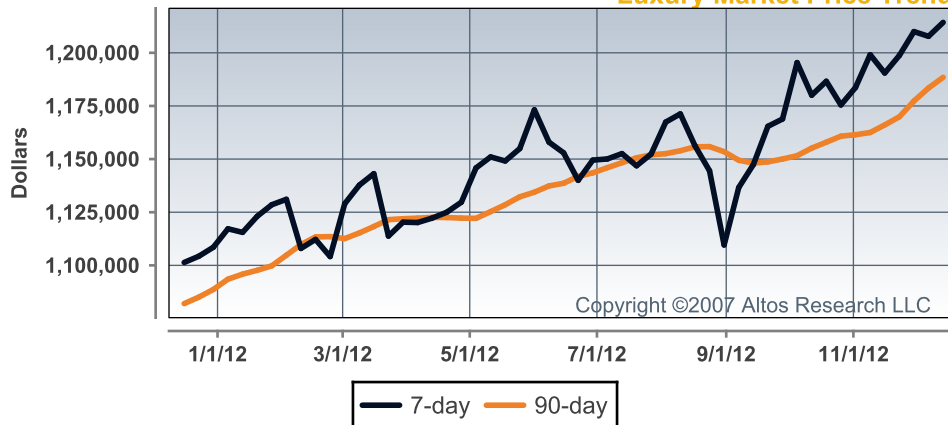
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,188,465.

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 \$314.

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.

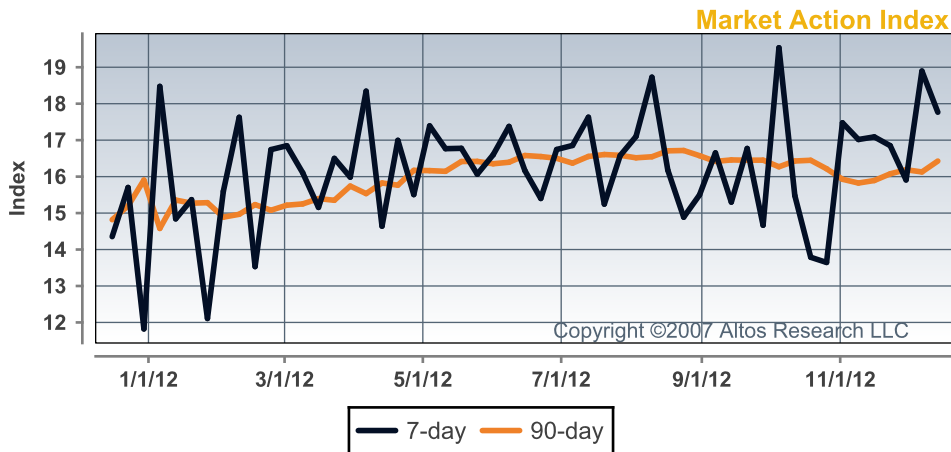
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

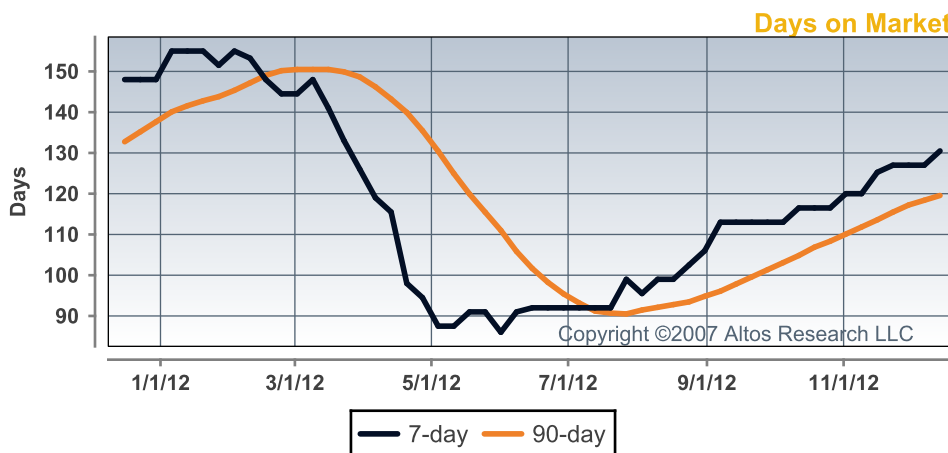
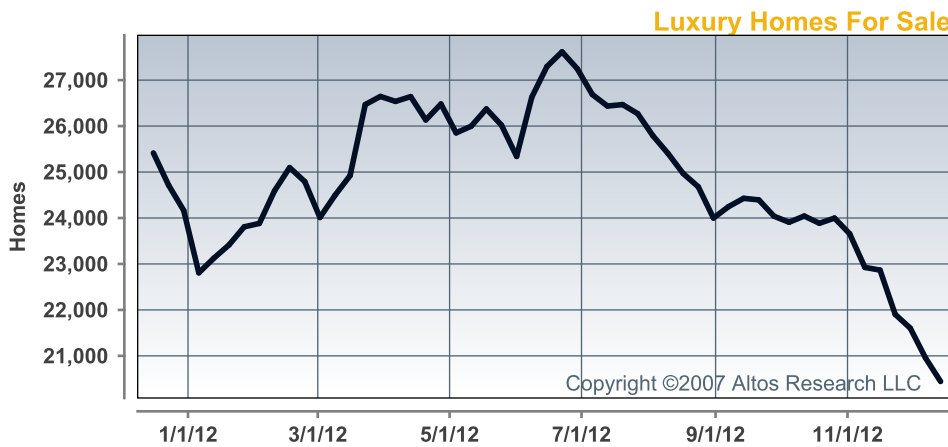
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 191 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	\$ 650,337	N/A	943	52	67	181	↔
ILHM Austin	\$ 780,203	3,496	668	37	49	163	↔
ILHM Baltimore	\$ 803,958	4,386	214	10	12	202	↑
ILHM Boston	\$ 1,631,577	4,196	405	17	26	180	↑
ILHM Charlotte	\$ 494,196	3,069	361	17	25	213	↓
ILHM Chicago	\$ 1,304,998	3,870	907	28	41	250	↑
ILHM Cleveland	\$ 441,753	4,203	321	12	18	213	↓
ILHM Dallas	\$ 763,561	4,044	1191	72	91	178	↑
ILHM Washington	\$ 1,574,721	5,377	959	131	136	127	↑
ILHM Denver	\$ 897,339	4,951	792	48	64	193	↑
ILHM Detroit	\$ 613,053	3,509	289	15	21	226	↓
ILHM Honolulu	\$ 3,390,235	3,546	323	72	90	266	↓
ILHM Houston	\$ 945,253	3,796	911	44	56	170	↑
ILHM Las Vegas	\$ 253,418	2,167	847	39	43	116	↑
ILHM Los Angeles	\$ 2,348,657	3,276	1286	78	103	187	↑
ILHM Miami	\$ 2,051,025	4,059	1339	55	70	293	↑
ILHM New York	\$ 4,183,725	4,326	623	20	22	289	↑
ILHM Orlando	\$ 677,499	3,228	600	31	36	218	↑
ILHM Philadelphia	\$ 981,915	3,993	417	19	20	237	↓
ILHM Phoenix	\$ 950,792	3,791	1860	129	106	195	↓
ILHM Portland	\$ 527,811	3,033	1132	43	61	187	↑
ILHM Raleigh-Durham	\$ 462,906	2,890	640	22	28	221	↑
ILHM Sacramento/Tahoe	\$ 813,711	2,882	358	22	32	190	↑
ILHM Salt Lake	\$ 879,465	4,371	592	29	41	198	↑
ILHM San Diego	\$ 1,718,021	2,238	1234	130	136	128	↑
ILHM San Francisco	\$ 2,714,661	3,187	236	21	25	116	↑
ILHM Seattle	\$ 905,905	3,049	1064	44	70	151	↑
ILHM Silicon Valley	\$ 2,132,705	2,517	451	59	52	121	↑
ILHM Tampa	\$ 706,751	3,107	867	36	40	233	↓
ILHM Twin Cities	\$ 721,185	3,704	593	27	38	190	↑
ILHM Ventura	\$ 1,145,193	2,460	760	38	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.

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