



# ILHM Luxury Housing Report

Sunday December 23, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,192,539	↔
Asking Price per Square Foot	\$ 312	
Average Days on Market	205	↑
Total Inventory	19,830	
Percent of Properties with Price Decrease	27 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	5 %	
New Listings	742	
Absorbed This Week	1,357	
Median House Size (sq ft)	3,379	
Median Lot Size	1.0 - 2.5 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 19830 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,192,539. These homes have been on the market for an average of 205 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 \$1,192,539.

## 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 \$315.

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.

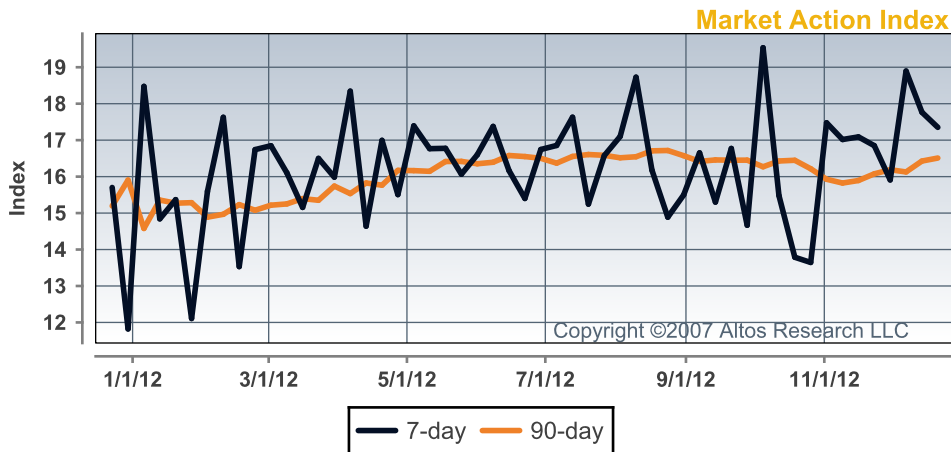
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

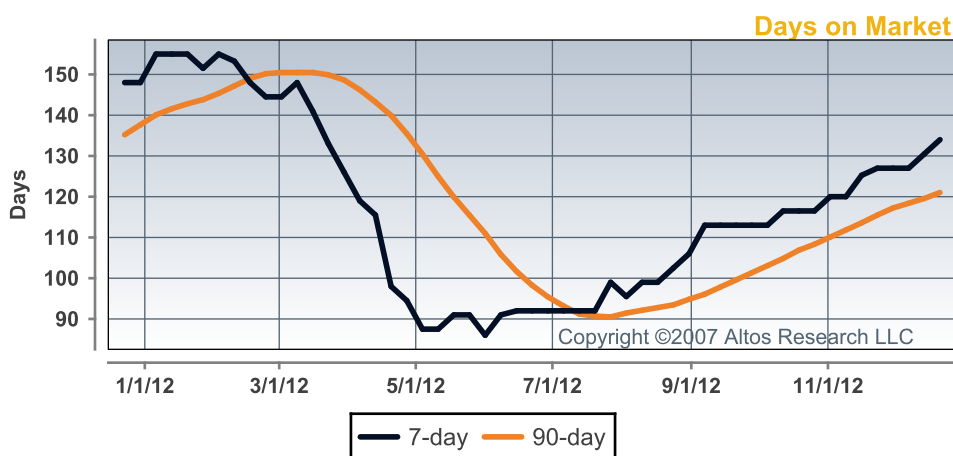
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 192 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	\$ 652,417	N/A	929	53	66	181	↔
ILHM Austin	\$ 783,229	3,474	654	36	49	164	↔
ILHM Baltimore	\$ 804,855	4,399	211	10	12	204	↑
ILHM Boston	\$ 1,639,386	4,185	394	15	25	181	↑
ILHM Charlotte	\$ 494,302	3,075	352	16	25	214	↔
ILHM Chicago	\$ 1,304,468	3,801	890	26	43	253	↑
ILHM Cleveland	\$ 443,344	4,198	314	12	19	214	↔
ILHM Dallas	\$ 768,354	4,046	1172	70	88	179	↔
ILHM Washington	\$ 1,562,930	5,386	965	130	120	124	↑
ILHM Denver	\$ 900,013	4,958	777	46	62	194	↔
ILHM Detroit	\$ 616,553	3,507	282	15	21	230	↔
ILHM Honolulu	\$ 3,400,492	3,547	314	72	90	267	↔
ILHM Houston	\$ 945,301	3,798	899	44	56	171	↑
ILHM Las Vegas	\$ 253,263	2,161	844	41	42	119	↑
ILHM Los Angeles	\$ 2,358,304	3,260	1260	76	101	188	↔
ILHM Miami	\$ 2,052,107	4,041	1325	54	65	290	↑
ILHM New York	\$ 4,190,050	4,350	619	19	22	289	↑
ILHM Orlando	\$ 675,625	3,212	596	32	37	218	↑
ILHM Philadelphia	\$ 980,591	3,999	412	17	20	237	↓
ILHM Phoenix	\$ 952,259	3,773	1880	127	107	193	↓
ILHM Portland	\$ 528,101	3,039	1120	42	54	190	↑
ILHM Raleigh-Durham	\$ 463,592	2,894	633	20	27	222	↑
ILHM Sacramento/Tahoe	\$ 819,521	2,881	348	22	32	192	↑
ILHM Salt Lake	\$ 893,816	4,383	579	27	40	200	↔
ILHM San Diego	\$ 1,780,835	2,036	1194	86	126	131	↑
ILHM San Francisco	\$ 2,714,819	3,148	230	19	26	118	↑
ILHM Seattle	\$ 909,246	3,055	1035	40	69	154	↑
ILHM Silicon Valley	\$ 2,135,048	2,465	437	42	56	123	↑
ILHM Tampa	\$ 708,016	3,117	860	34	41	233	↔
ILHM Twin Cities	\$ 722,554	3,703	579	26	38	190	↔
ILHM Ventura	\$ 1,147,502	2,455	748	36	49	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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