



# ILHM Luxury Housing Report

Sunday December 30, 2012

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,196,838	↔
Asking Price per Square Foot	\$ 308	
Average Days on Market	209	↑
Total Inventory	19,288	
Percent of Properties with Price Decrease	26 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	5 %	
New Listings	556	
Absorbed This Week	1,096	
Median House Size (sq ft)	3,365	
Median Lot Size	1.0 - 2.5 acres	
Median Age	26	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	16	↑
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## THIS WEEK

The ILHM National Report this week looked at 19288 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,196,838. These homes have been on the market for an average of 209 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 \$1,196,838.

## 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.

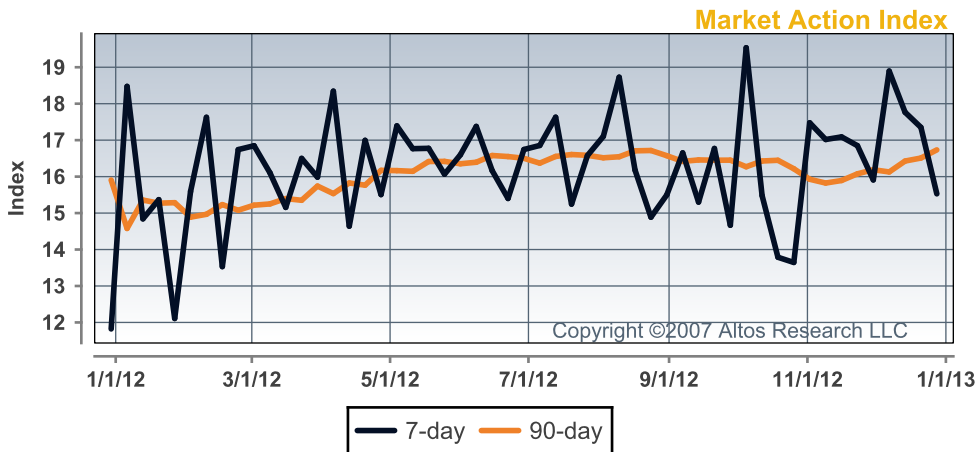
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

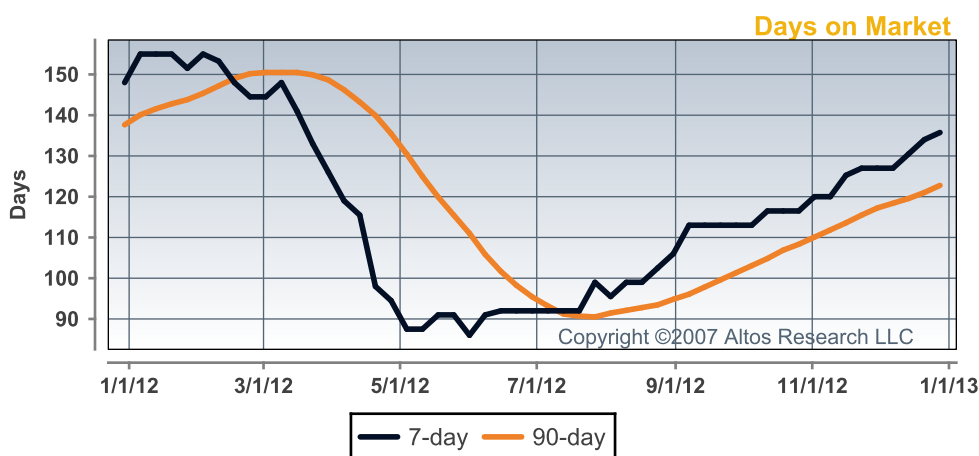
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 193 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	\$ 654,564	N/A	915	53	66	181	↔
ILHM Austin	\$ 787,729	3,456	640	35	49	166	↔
ILHM Baltimore	\$ 807,903	4,416	209	10	12	206	↑
ILHM Boston	\$ 1,652,150	4,180	381	14	26	183	↑
ILHM Charlotte	\$ 494,708	3,086	342	15	25	216	↔
ILHM Chicago	\$ 1,304,809	3,740	872	25	43	255	↑
ILHM Cleveland	\$ 444,778	4,197	306	12	19	216	↑
ILHM Dallas	\$ 772,281	4,047	1152	63	82	180	↓
ILHM Washington	\$ 1,566,108	5,417	947	110	124	123	↑
ILHM Denver	\$ 902,476	4,965	758	44	63	196	↑
ILHM Detroit	\$ 620,043	3,507	276	15	20	232	↔
ILHM Honolulu	\$ 2,941,781	3,290	349	75	52	257	↓
ILHM Houston	\$ 946,251	3,796	885	42	56	171	↑
ILHM Las Vegas	\$ 253,322	2,154	839	39	43	122	↑
ILHM Los Angeles	\$ 2,366,675	3,247	1233	72	99	189	↑
ILHM Miami	\$ 2,060,713	4,047	1325	55	54	289	↔
ILHM New York	\$ 4,188,864	4,369	614	18	22	290	↔
ILHM Orlando	\$ 675,155	3,201	590	31	37	218	↑
ILHM Philadelphia	\$ 981,852	4,007	403	16	21	240	↔
ILHM Phoenix	\$ 954,913	3,755	1899	125	106	192	↓
ILHM Portland	\$ 528,695	3,045	1097	33	57	192	↑
ILHM Raleigh-Durham	\$ 464,351	2,898	625	20	28	223	↑
ILHM Sacramento/Tahoe	\$ 825,475	2,877	338	21	31	195	↑
ILHM Salt Lake	\$ 908,241	4,397	567	27	40	202	↔
ILHM San Diego	\$ 1,842,385	1,801	1148	85	131	136	↑
ILHM San Francisco	\$ 2,766,553	3,122	220	17	26	120	↑
ILHM Seattle	\$ 911,477	3,053	1004	38	68	157	↑
ILHM Silicon Valley	\$ 2,153,652	2,422	414	35	58	128	↑
ILHM Tampa	\$ 710,035	3,125	851	32	41	235	↔
ILHM Twin Cities	\$ 725,053	3,710	564	24	39	192	↑
ILHM Ventura	\$ 1,154,334	2,449	735	36	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.

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