



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,171,136	← →
Asking Price per Square Foot	\$ 331	
Average Days on Market	181	↑
Total Inventory	41,176	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	3 %	
New Listings	1,874	
Absorbed This Week	1,607	
Median House Size (sq ft)	3,318	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	10	← →
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## THIS WEEK

The ILHM National Report this week looked at 41176 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,171,136. These homes have been on the market for an average of 181 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller.

## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,171,136.

## 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 \$331.

Luxury Market Price Trend



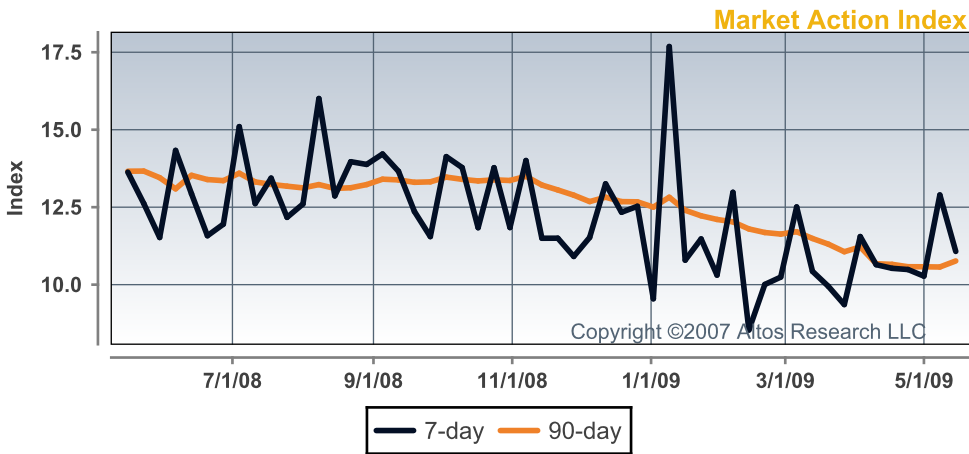
Luxury Market Price Per Square Foot



## 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

The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 10. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.



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.

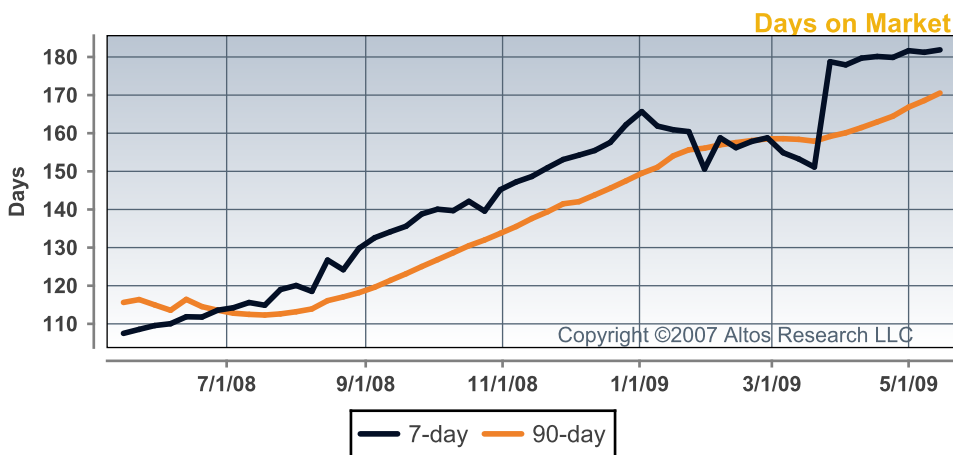
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.

## 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 170 days.



## 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	\$ 733,972	N/A	1924	96	78	154	↔
ILHM Austin	\$ 650,717	3,300	1583	104	67	156	↓
ILHM Baltimore	\$ 1,005,284	3,290	322	13	12	214	↑
ILHM Boston	\$ 1,459,045	3,602	519	39	21	95	↑
ILHM Charlotte	\$ 637,338	3,200	754	35	23	200	↑
ILHM Chicago	\$ 1,523,188	3,188	1369	53	33	237	↓
ILHM Cleveland	\$ 479,705	4,228	420	22	19	183	↑
ILHM Dallas	\$ 819,303	3,981	2304	132	86	163	↔
ILHM Washington	\$ 1,523,583	5,274	1428	89	65	136	↑
ILHM Denver	\$ 814,428	3,947	1710	89	75	196	↑
ILHM Detroit	\$ 545,003	3,327	723	30	28	230	↑
ILHM Honolulu	\$ 1,167,394	2,249	919	37	37	149	↑
ILHM Houston	\$ 959,064	3,800	1605	75	56	136	↑
ILHM Las Vegas	\$ 412,478	2,423	1133	46	42	170	↔
ILHM Los Angeles	\$ 2,309,737	3,295	1709	92	76	142	↑
ILHM Miami	\$ 2,066,867	3,868	2479	69	72	233	↔
ILHM New York	\$ 3,301,801	3,647	693	24	19	123	↓
ILHM Orlando	\$ 712,301	2,991	1171	45	47	206	↑
ILHM Philadelphia	\$ 1,141,558	3,969	509	24	16	234	↑
ILHM Phoenix	\$ 1,130,631	3,746	4277	126	153	216	↑
ILHM Portland	\$ 631,051	3,174	1220	60	55	80	↓
ILHM Raleigh-Durham	\$ 587,091	3,092	721	36	21	178	↑
ILHM Sacramento/Tahoe	\$ 811,074	2,840	668	37	37	197	↑
ILHM Salt Lake	\$ 947,012	4,270	1476	54	52	121	↓
ILHM San Diego	\$ 1,932,848	3,212	1691	118	107	118	↑
ILHM San Francisco	\$ 2,007,703	3,267	400	31	20	103	↑
ILHM Seattle	\$ 1,026,162	3,222	1681	79	52	166	↔
ILHM Silicon Valley	\$ 1,704,475	2,574	808	59	42	93	↑
ILHM Tampa	\$ 710,089	2,877	1669	60	65	205	↑
ILHM Twin Cities	\$ 818,291	3,621	784	47	31	191	↓
ILHM Ventura	\$ 1,486,284	2,672	1000	54	50	161	↔

## 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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