



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,168,514	← →
Asking Price per Square Foot	\$ 329	
Average Days on Market	185	↑
Total Inventory	41,391	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	3 %	
New Listings	1,618	
Absorbed This Week	1,592	
Median House Size (sq ft)	3,323	
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 41391 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,168,514. These homes have been on the market for an average of 185 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 \$1,168,514.

## 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 \$330.

Luxury Market Price Trend

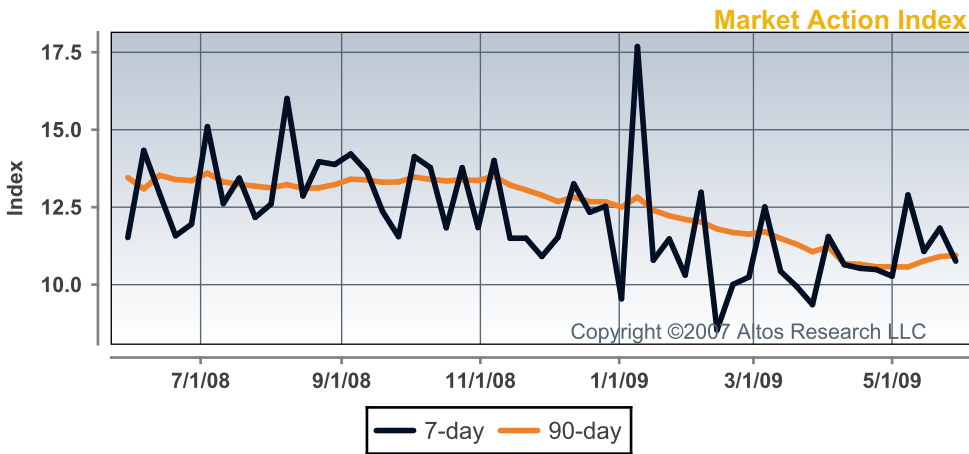


Luxury Market Price Per Square Foot



## 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 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.

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.

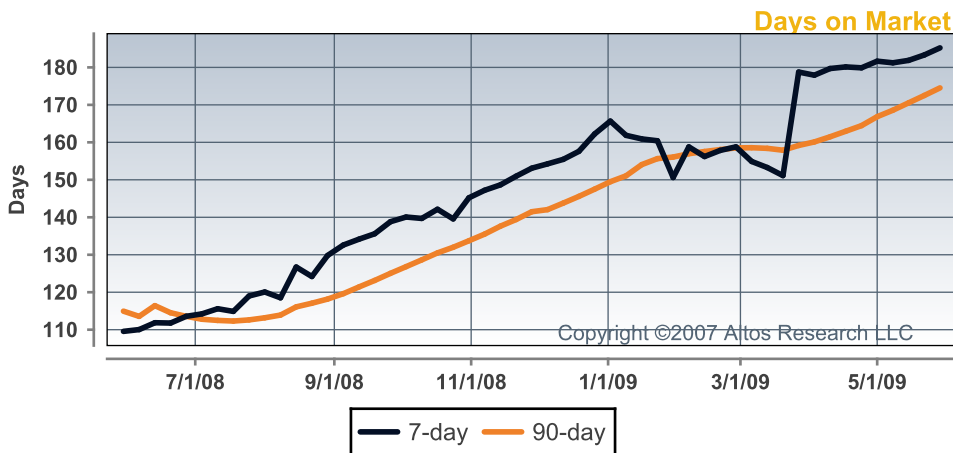
## INVENTORY

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 174 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	\$ 733,330	N/A	1959	98	81	154	↔
ILHM Austin	\$ 652,234	3,303	1665	105	70	157	↔
ILHM Baltimore	\$ 1,001,164	3,302	325	13	12	218	↑
ILHM Boston	\$ 1,433,796	3,572	556	41	23	87	↑
ILHM Charlotte	\$ 637,473	3,202	778	35	23	204	↑
ILHM Chicago	\$ 1,509,387	3,160	1404	52	34	241	↔
ILHM Cleveland	\$ 479,372	4,245	426	22	19	184	↔
ILHM Dallas	\$ 814,585	3,966	2387	129	91	164	↔
ILHM Washington	\$ 1,497,359	5,296	1471	92	74	136	↑
ILHM Denver	\$ 813,610	3,947	1734	89	78	203	↑
ILHM Detroit	\$ 539,644	3,331	732	32	28	237	↔
ILHM Honolulu	\$ 1,172,283	2,263	918	38	38	150	↑
ILHM Houston	\$ 958,443	3,801	1641	75	58	136	↑
ILHM Las Vegas	\$ 407,372	2,420	1139	45	43	175	↑
ILHM Los Angeles	\$ 2,305,272	3,298	1730	91	83	144	↑
ILHM Miami	\$ 2,066,289	3,874	2471	66	72	242	↑
ILHM New York	\$ 3,324,566	3,634	710	22	19	133	↑
ILHM Orlando	\$ 717,541	3,019	1164	45	47	214	↑
ILHM Philadelphia	\$ 1,139,187	4,003	509	25	19	229	↑
ILHM Phoenix	\$ 1,130,661	3,763	4208	123	161	229	↑
ILHM Portland	\$ 630,199	3,175	1232	64	58	81	↓
ILHM Raleigh-Durham	\$ 581,093	3,078	749	37	23	177	↑
ILHM Sacramento/Tahoe	\$ 807,493	2,828	674	42	37	203	↑
ILHM Salt Lake	\$ 937,321	4,268	1489	57	52	125	↓
ILHM San Diego	\$ 1,944,148	3,246	1706	119	109	121	↑
ILHM San Francisco	\$ 2,020,908	3,270	422	33	22	97	↑
ILHM Seattle	\$ 1,019,208	3,218	1735	79	53	168	↓
ILHM Silicon Valley	\$ 1,707,445	2,590	838	59	45	91	↑
ILHM Tampa	\$ 711,818	2,883	1652	55	64	213	↔
ILHM Twin Cities	\$ 818,179	3,626	816	48	33	194	↑
ILHM Ventura	\$ 1,488,645	2,677	1006	52	50	166	↔

## 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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