



# ILHM Luxury Housing Report

Sunday July 19, 2009

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,156,708	← →
Asking Price per Square Foot	\$ 324	
Average Days on Market	172	← →
Total Inventory	40,252	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,720	
Absorbed This Week	1,770	
Median House Size (sq ft)	3,328	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	12 ↑
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## THIS WEEK

The ILHM National Report this week looked at 40252 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,156,708. These homes have been on the market for an average of 172 days.

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

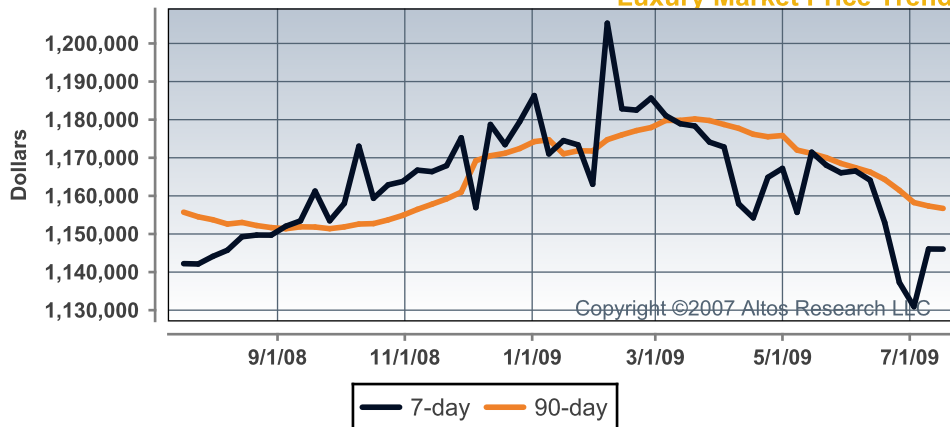
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,156,708.

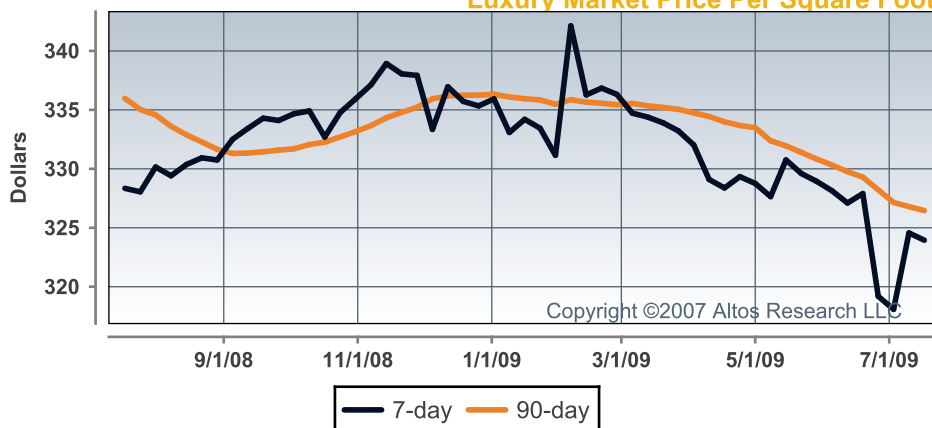
## PRICE PER SQUARE FOOT

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 \$326.

Luxury Market Price Trend

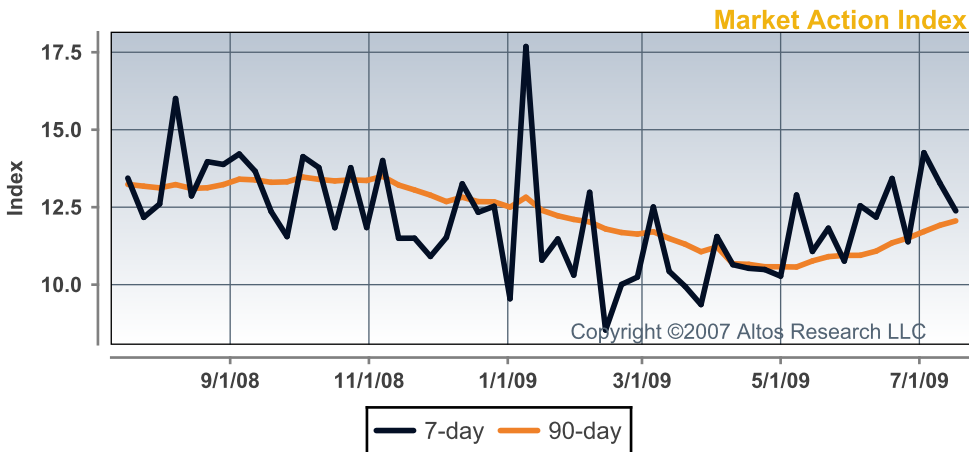


Luxury Market Price Per Square Foot



## 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



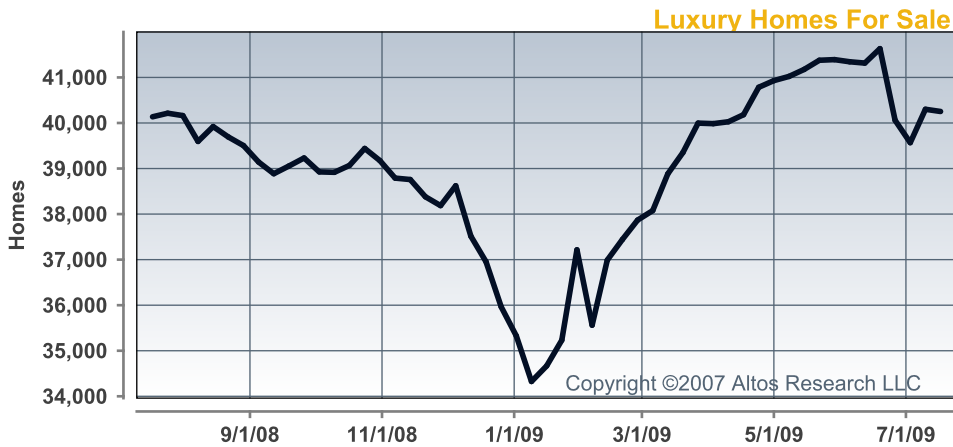
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

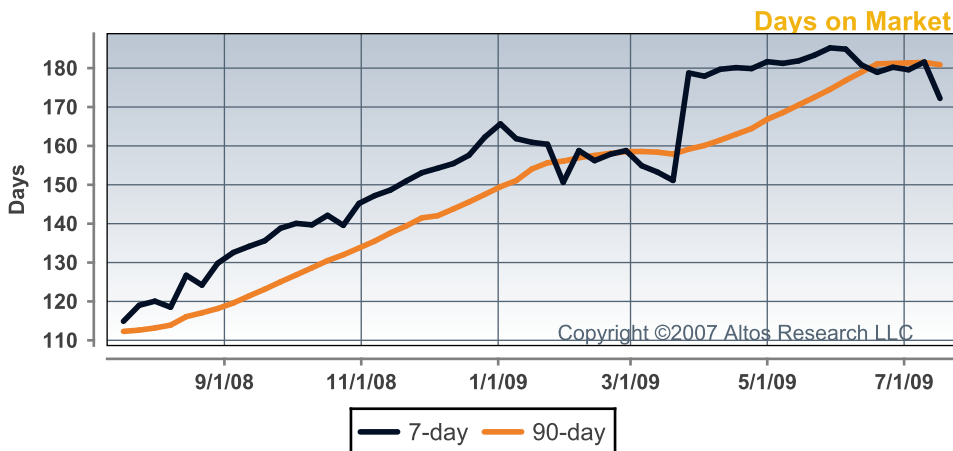
## INVENTORY

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 180 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	\$ 734,438	N/A	2050	97	90	145	↑
ILHM Austin	\$ 660,370	3,337	1821	81	73	153	↑
ILHM Baltimore	\$ 973,486	3,290	331	14	14	205	↑
ILHM Boston	\$ 1,398,733	3,545	616	35	31	89	↑
ILHM Charlotte	\$ 624,972	3,170	832	28	26	205	↔
ILHM Chicago	\$ 1,449,181	3,131	1513	53	43	245	↑
ILHM Cleveland	\$ 477,398	4,294	444	25	22	168	↔
ILHM Dallas	\$ 798,543	3,958	2522	118	110	159	↑
ILHM Washington	\$ 1,448,257	5,368	1507	82	89	129	↑
ILHM Denver	\$ 803,961	3,937	1781	94	92	215	↑
ILHM Detroit	\$ 527,876	3,322	760	35	32	251	↔
ILHM Honolulu	\$ 1,164,046	2,266	911	38	40	152	↑
ILHM Houston	\$ 944,134	3,776	1680	74	74	135	↑
ILHM Las Vegas	\$ 392,688	2,406	1103	42	50	184	↑
ILHM Los Angeles	\$ 2,256,911	3,293	1770	93	88	144	↑
ILHM Miami	\$ 2,054,697	3,886	2280	54	75	271	↑
ILHM New York	\$ 3,495,717	3,679	749	22	23	155	↑
ILHM Orlando	\$ 719,877	3,072	1137	43	45	231	↓
ILHM Philadelphia	\$ 1,142,906	4,184	484	21	21	207	↑
ILHM Phoenix	\$ 1,128,090	3,822	3788	121	185	259	↑
ILHM Portland	\$ 628,189	3,175	1264	67	63	102	↔
ILHM Raleigh-Durham	\$ 559,812	3,004	781	31	31	165	↓
ILHM Sacramento/Tahoe	\$ 791,995	2,749	708	44	35	205	↓
ILHM Salt Lake	\$ 901,857	4,229	1548	70	65	144	↑
ILHM San Diego	\$ 2,004,523	3,436	1787	122	89	135	↓
ILHM San Francisco	\$ 2,054,011	3,296	462	29	27	89	↑
ILHM Seattle	\$ 1,001,945	3,182	1880	82	70	164	↑
ILHM Silicon Valley	\$ 1,739,084	2,657	857	54	57	99	↑
ILHM Tampa	\$ 713,142	2,898	1608	57	62	229	↔
ILHM Twin Cities	\$ 797,624	3,604	908	50	39	188	↔
ILHM Ventura	\$ 1,462,439	2,668	978	51	51	179	↑

## 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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