



# ILHM Luxury Housing Report

Sunday August 30, 2009

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,144,593	← →
Asking Price per Square Foot	\$ 319	
Average Days on Market	185	← →
Total Inventory	38,697	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	1,588	
Absorbed This Week	1,884	
Median House Size (sq ft)	3,341	
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 38697 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,144,593. 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.

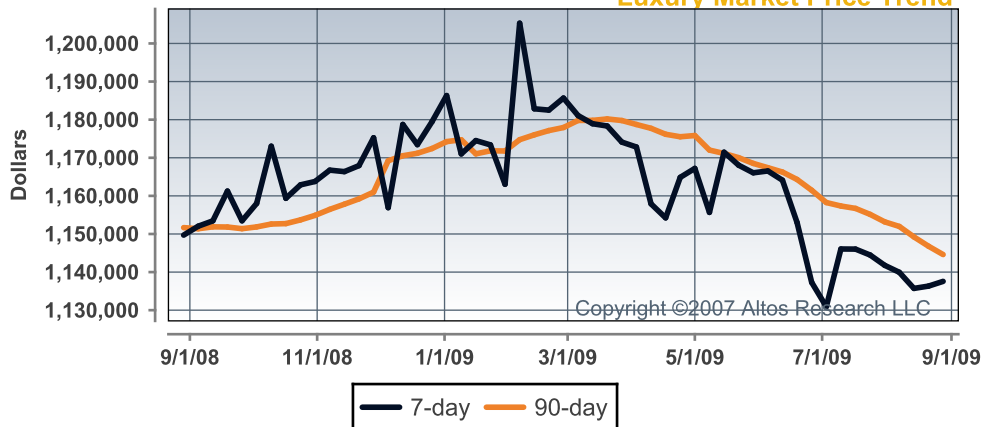
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,144,593.

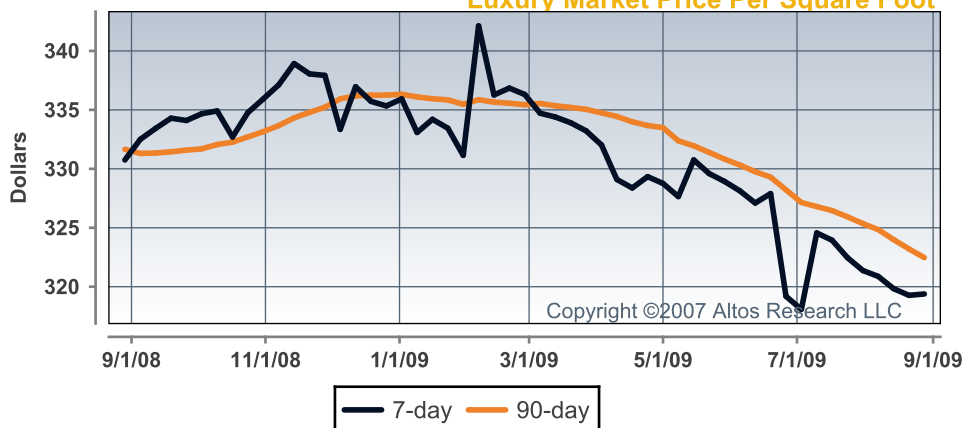
## PRICE PER SQUARE FOOT

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 \$322.

Luxury Market Price Trend

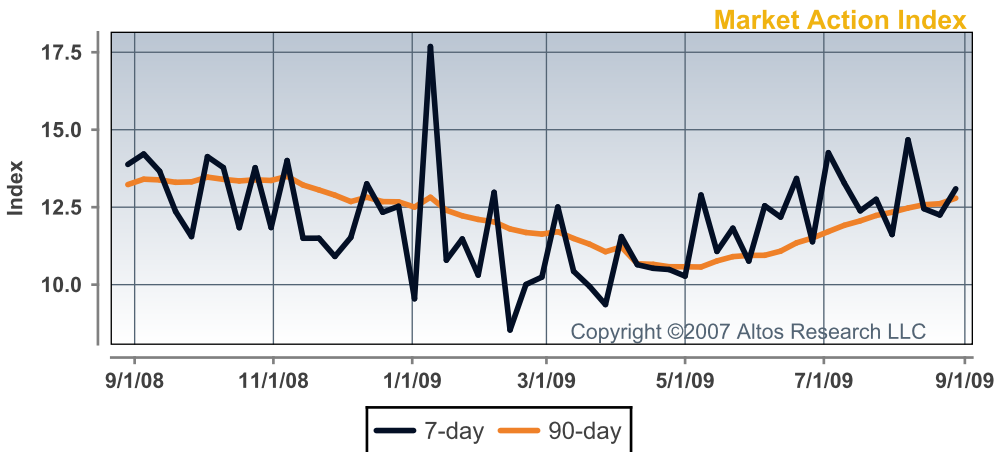


Luxury Market Price Per Square Foot



## 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.

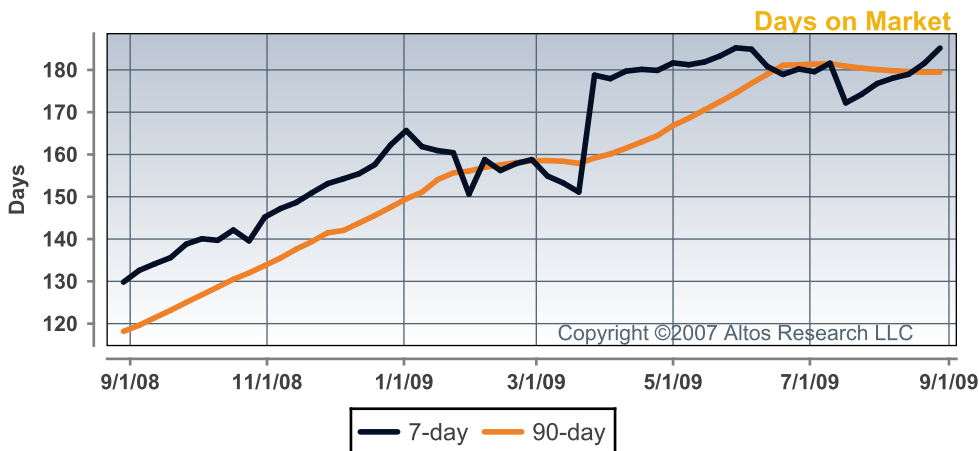
## INVENTORY

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 179 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	\$ 735,732	N/A	2048	87	94	143	↑
ILHM Austin	\$ 660,727	3,347	1803	78	85	151	↑
ILHM Baltimore	\$ 953,887	3,279	330	15	16	191	↑
ILHM Boston	\$ 1,417,256	3,598	588	23	33	105	↑
ILHM Charlotte	\$ 615,522	3,145	805	26	32	200	↑
ILHM Chicago	\$ 1,420,303	3,389	1530	47	52	229	↑
ILHM Cleveland	\$ 476,601	4,289	456	25	23	144	↔
ILHM Dallas	\$ 786,589	3,980	2491	110	123	154	↑
ILHM Washington	\$ 1,463,342	5,464	1368	56	85	133	↔
ILHM Denver	\$ 798,697	3,952	1773	89	95	204	↔
ILHM Detroit	\$ 522,562	3,352	773	36	36	244	↑
ILHM Honolulu	\$ 1,156,599	2,258	900	34	39	161	↔
ILHM Houston	\$ 930,655	3,736	1635	67	79	142	↔
ILHM Las Vegas	\$ 377,183	2,379	1053	45	52	177	↑
ILHM Los Angeles	\$ 2,196,980	3,293	1768	93	94	141	↑
ILHM Miami	\$ 2,022,633	3,907	2161	52	72	284	↑
ILHM New York	\$ 3,593,514	3,690	742	19	22	186	↓
ILHM Orlando	\$ 701,271	3,042	1122	46	47	226	↑
ILHM Philadelphia	\$ 1,113,792	4,208	464	18	20	191	↓
ILHM Phoenix	\$ 1,107,422	3,928	3413	127	174	257	↑
ILHM Portland	\$ 621,092	3,153	1280	63	64	116	↔
ILHM Raleigh-Durham	\$ 551,658	2,963	740	28	36	161	↑
ILHM Sacramento/Tahoe	\$ 783,624	2,712	755	39	34	194	↓
ILHM Salt Lake	\$ 875,742	4,188	1527	72	73	151	↑
ILHM San Diego	\$ 2,027,631	3,583	1814	100	95	141	↑
ILHM San Francisco	\$ 2,002,558	3,228	454	25	28	96	↑
ILHM Seattle	\$ 994,918	3,145	1924	76	75	155	↑
ILHM Silicon Valley	\$ 1,751,605	2,702	827	52	60	108	↑
ILHM Tampa	\$ 719,706	2,924	1581	57	62	223	↑
ILHM Twin Cities	\$ 786,030	3,567	953	48	43	172	↑
ILHM Ventura	\$ 1,435,127	2,644	983	53	52	175	↑

## 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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