



# ILHM Luxury Housing Report

Sunday October 25, 2009

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,292	← →
Asking Price per Square Foot	\$ 318	
Average Days on Market	198	↑
Total Inventory	36,349	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,485	
Absorbed This Week	1,709	
Median House Size (sq ft)	3,352	
Median Lot Size	0.50 - 1.0 acre	
Median Age	32	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	13	← →
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## THIS WEEK

The ILHM National Report this week looked at 36349 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,291. These homes have been on the market for an average of 198 days.

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

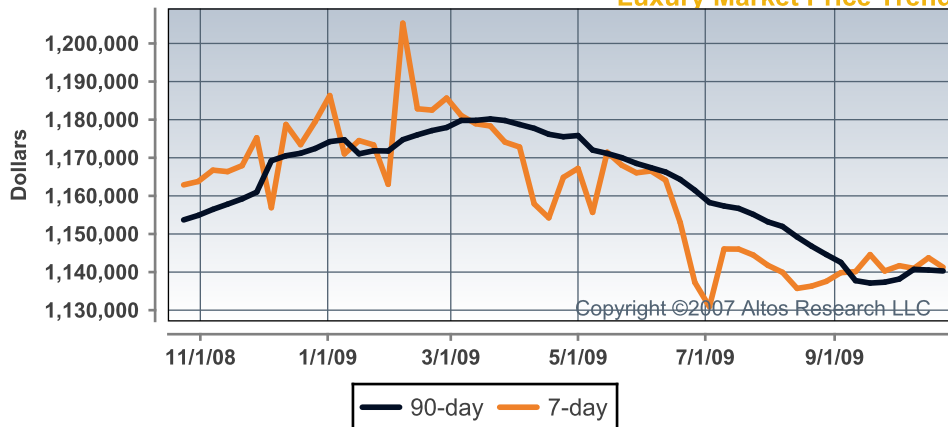
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,291.

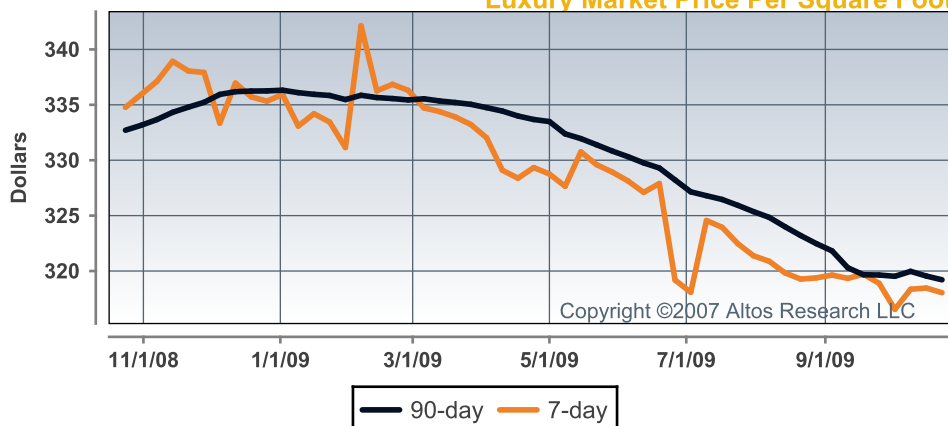
## PRICE PER SQUARE FOOT

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 \$319.

Luxury Market Price Trend

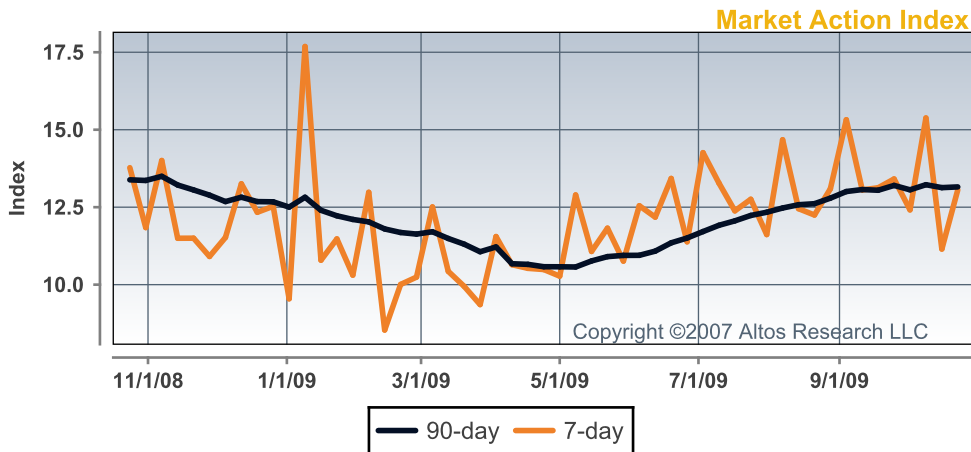


Luxury Market Price Per Square Foot



## 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



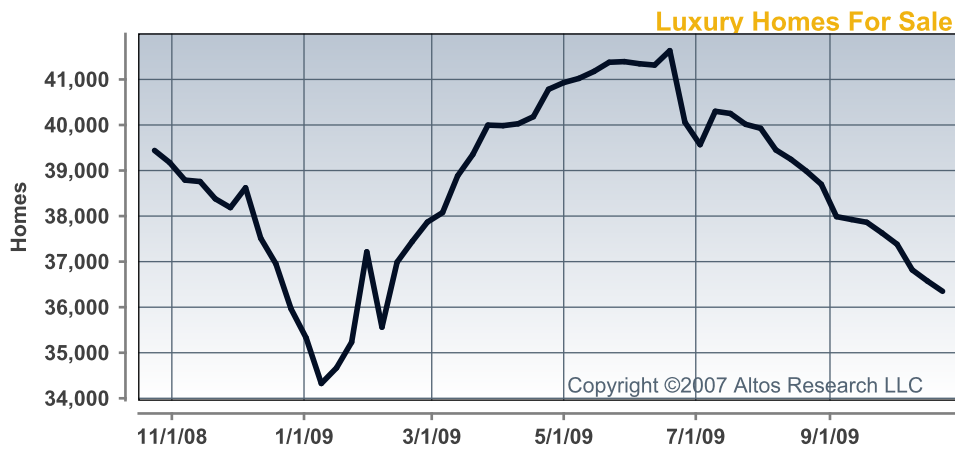
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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

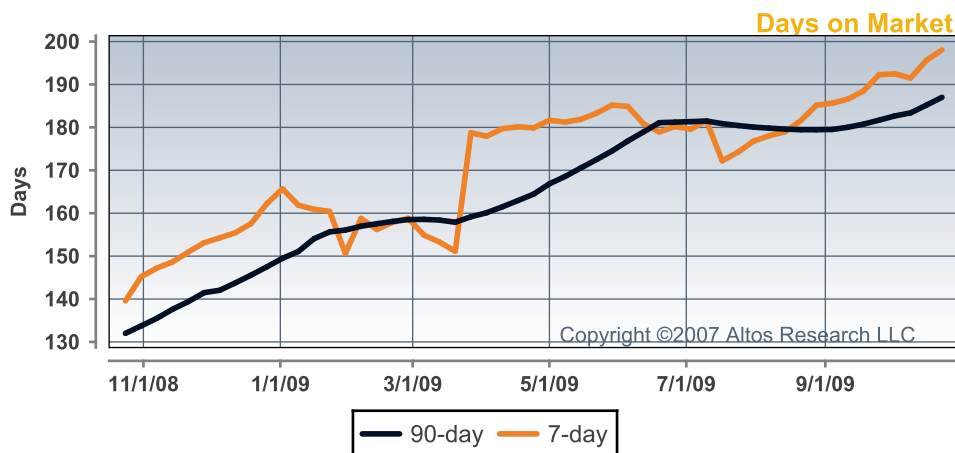
## INVENTORY

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 187 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	\$ 726,076	N/A	1909	79	95	153	↑
ILHM Austin	\$ 674,246	3,382	1666	62	86	168	↔
ILHM Baltimore	\$ 953,952	3,317	321	14	15	197	↓
ILHM Boston	\$ 1,443,096	3,672	557	30	32	125	↔
ILHM Charlotte	\$ 598,967	3,115	738	26	31	200	↓
ILHM Chicago	\$ 1,407,872	3,754	1459	40	51	224	↓
ILHM Cleveland	\$ 487,383	4,308	458	19	21	142	↔
ILHM Dallas	\$ 781,285	3,981	2295	99	127	170	↔
ILHM Washington	\$ 1,497,908	5,525	1207	60	71	148	↓
ILHM Denver	\$ 787,627	3,950	1701	75	87	200	↓
ILHM Detroit	\$ 530,069	3,372	719	29	38	248	↓
ILHM Honolulu	\$ 1,153,246	2,246	835	30	44	178	↑
ILHM Houston	\$ 909,004	3,687	1522	64	79	163	↔
ILHM Las Vegas	\$ 351,113	2,307	1028	48	48	170	↔
ILHM Los Angeles	\$ 2,135,210	3,257	1641	82	93	149	↓
ILHM Miami	\$ 2,022,124	3,959	2128	56	67	302	↓
ILHM New York	\$ 3,548,137	3,768	734	24	23	225	↑
ILHM Orlando	\$ 667,928	3,006	1088	43	49	217	↑
ILHM Philadelphia	\$ 1,094,363	4,164	446	19	19	198	↓
ILHM Phoenix	\$ 1,058,350	3,894	3242	141	145	257	↓
ILHM Portland	\$ 607,425	3,120	1236	53	64	128	↔
ILHM Raleigh-Durham	\$ 562,671	2,999	718	32	32	186	↑
ILHM Sacramento/Tahoe	\$ 792,241	2,715	756	36	43	183	↑
ILHM Salt Lake	\$ 846,390	4,028	1426	62	85	156	↑
ILHM San Diego	\$ 2,070,067	3,713	1768	87	103	148	↔
ILHM San Francisco	\$ 1,959,451	3,157	439	25	27	107	↔
ILHM Seattle	\$ 994,920	3,141	1742	66	92	162	↑
ILHM Silicon Valley	\$ 1,786,376	2,785	747	45	56	119	↔
ILHM Tampa	\$ 724,241	2,939	1538	56	60	219	↓
ILHM Twin Cities	\$ 774,260	3,551	947	41	46	162	↑
ILHM Ventura	\$ 1,408,187	2,604	1001	52	57	173	↑

## 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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