



# ILHM Luxury Housing Report

Sunday December 13, 2009

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,453	↔
Asking Price per Square Foot	\$ 317	
Average Days on Market	228	↑
Total Inventory	32,994	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,176	
Absorbed This Week	1,799	
Median House Size (sq ft)	3,358	
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 32994 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,452. These homes have been on the market for an average of 228 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

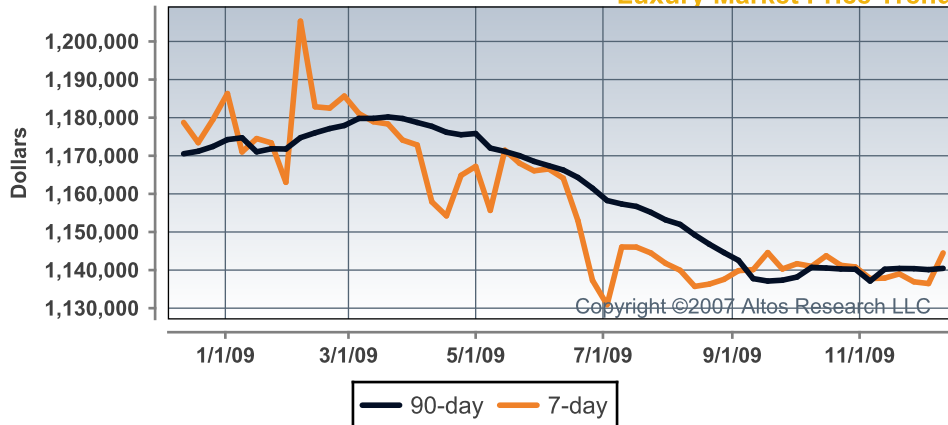
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,452.

## 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 \$317.

Luxury Market Price Trend



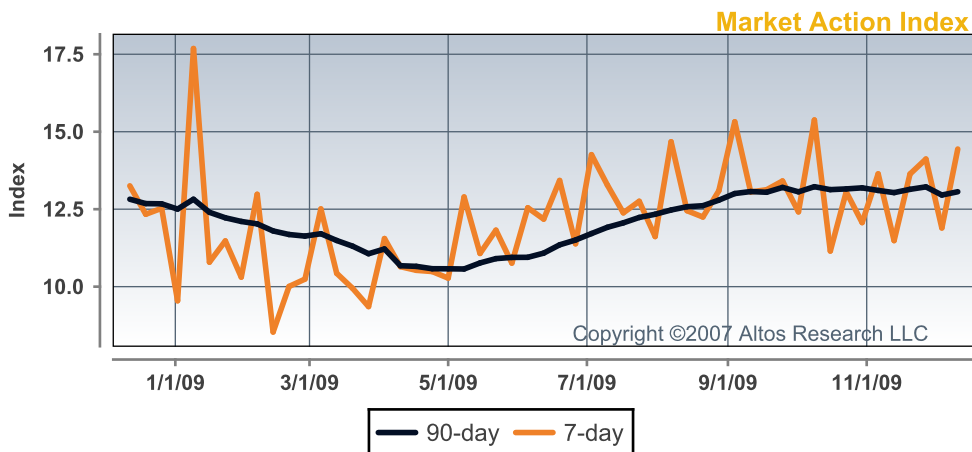
Luxury Market Price Per Square Foot



## 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 and an early view on coming price changes.

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.



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.

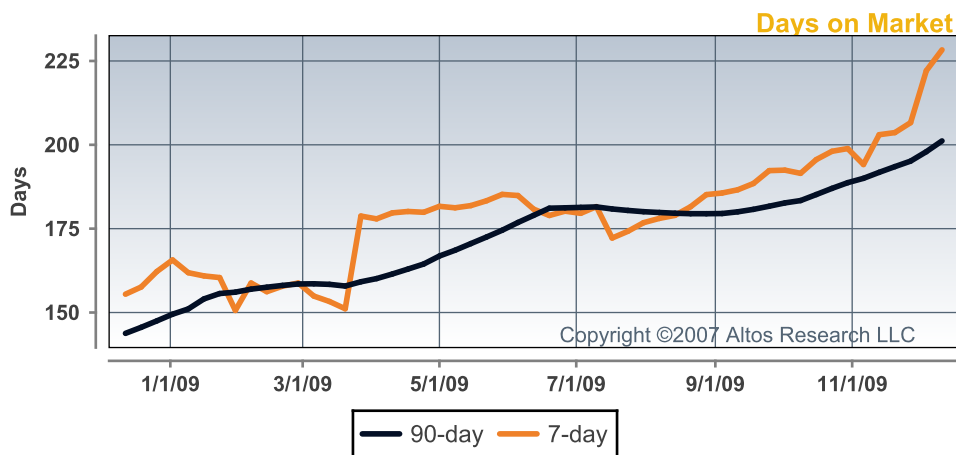
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 201 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	\$ 722,671	N/A	1763	71	92	162	↔
ILHM Austin	\$ 673,188	3,360	1504	51	79	181	↓
ILHM Baltimore	\$ 959,772	3,366	311	11	13	214	↓
ILHM Boston	\$ 1,435,183	3,650	534	25	33	132	↑
ILHM Charlotte	\$ 564,658	3,049	697	25	31	218	↑
ILHM Chicago	\$ 1,380,708	3,737	1367	32	49	240	↑
ILHM Cleveland	\$ 507,269	4,474	420	13	19	158	↔
ILHM Dallas	\$ 782,448	3,965	2110	81	109	193	↔
ILHM Washington	\$ 1,491,342	5,508	1152	57	68	155	↑
ILHM Denver	\$ 763,183	3,899	1571	59	80	210	↑
ILHM Detroit	\$ 567,062	3,383	620	17	31	278	↓
ILHM Honolulu	\$ 1,128,752	2,218	721	30	46	186	↑
ILHM Houston	\$ 906,377	3,682	1475	59	70	184	↓
ILHM Las Vegas	\$ 330,245	2,260	1028	45	43	190	↓
ILHM Los Angeles	\$ 2,202,752	3,267	1619	84	87	159	↓
ILHM Miami	\$ 2,055,315	4,000	2092	57	59	318	↓
ILHM New York	\$ 3,514,914	3,842	735	23	23	242	↔
ILHM Orlando	\$ 656,223	2,994	1026	39	47	230	↔
ILHM Philadelphia	\$ 1,107,344	4,156	434	16	20	210	↑
ILHM Phoenix	\$ 1,035,013	3,889	3295	141	138	273	↓
ILHM Portland	\$ 602,570	3,119	1146	44	59	142	↔
ILHM Raleigh-Durham	\$ 562,416	3,000	721	23	29	197	↑
ILHM Sacramento/Tahoe	\$ 793,934	2,734	685	30	44	187	↑
ILHM Salt Lake	\$ 819,327	4,049	1257	59	92	154	↑
ILHM San Diego	\$ 2,054,717	3,733	1640	69	94	161	↓
ILHM San Francisco	\$ 1,940,774	3,165	397	22	31	117	↑
ILHM Seattle	\$ 986,264	3,147	1517	56	83	172	↔
ILHM Silicon Valley	\$ 1,828,680	2,835	634	34	52	127	↑
ILHM Tampa	\$ 717,287	2,923	1510	55	58	230	↓
ILHM Twin Cities	\$ 761,440	3,585	870	30	45	169	↑
ILHM Ventura	\$ 1,410,558	2,557	957	44	54	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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