



# ILHM Luxury Housing Report

Sunday January 24, 2010

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,143,926	← →
Asking Price per Square Foot	\$ 313	
Average Days on Market	242	↑
Total Inventory	30,719	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,676	
Absorbed This Week	1,252	
Median House Size (sq ft)	3,366	
Median Lot Size	0.50 - 1.0 acre	
Median Age	30	

## 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 30719 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,143,925. These homes have been on the market for an average of 242 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.

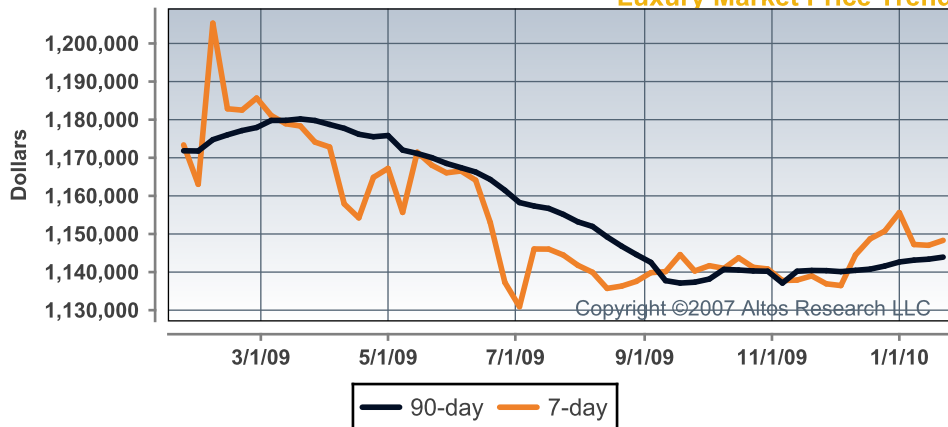
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,143,925.

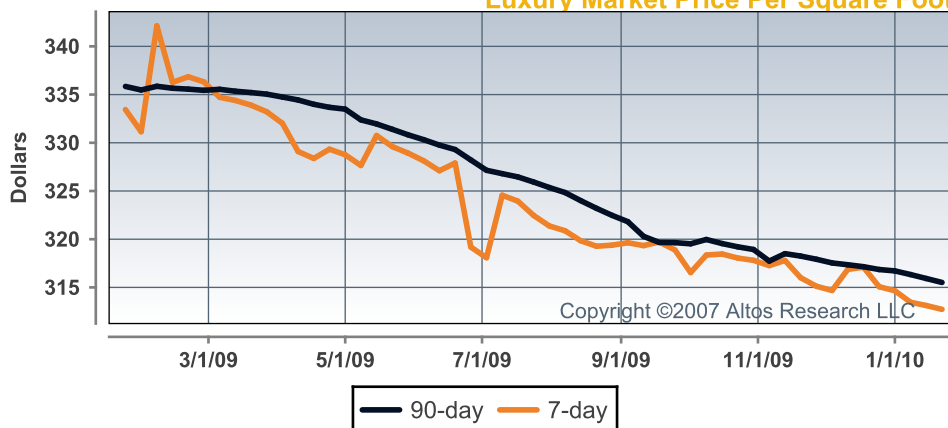
## PRICE PER SQUARE FOOT

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 \$315.

### Luxury Market Price Trend



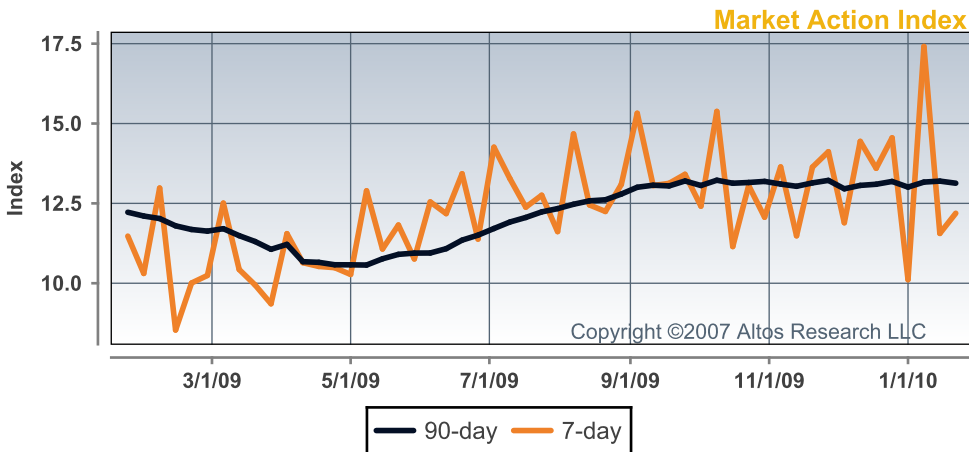
### Luxury Market Price Per Square Foot



## 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.

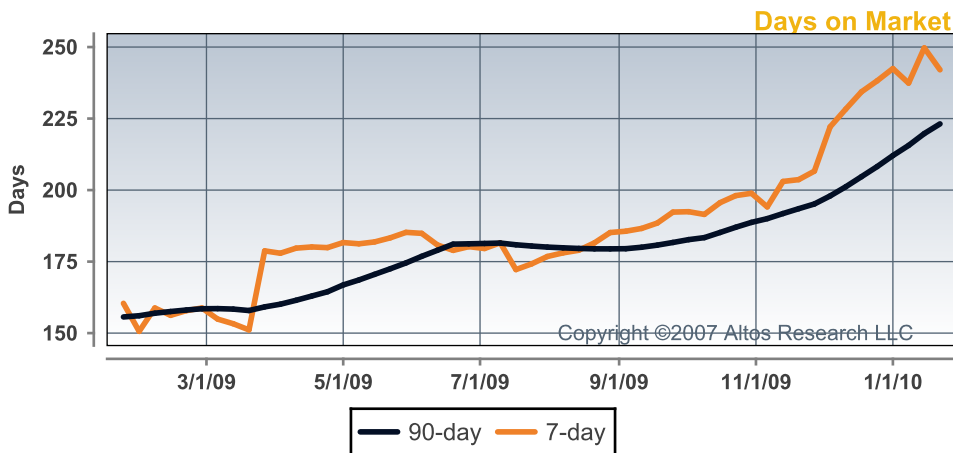
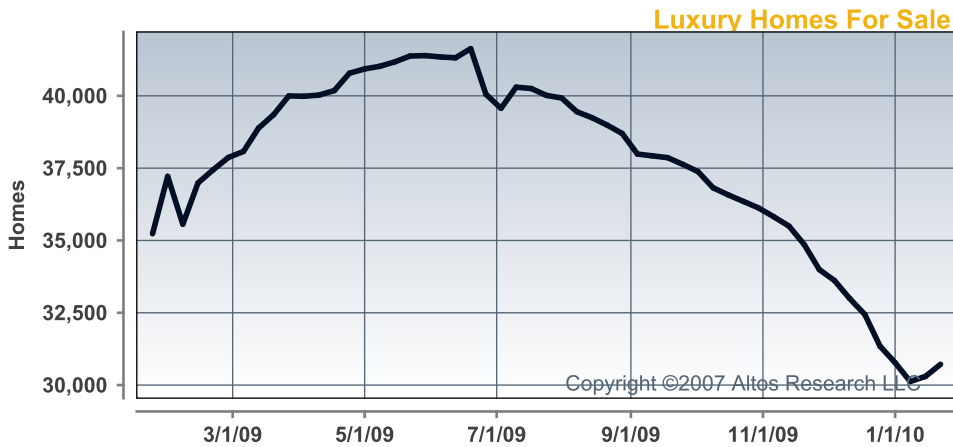
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 223 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	\$ 716,772	N/A	1614	62	89	184	↔
ILHM Austin	\$ 667,412	3,322	1311	43	72	197	↑
ILHM Baltimore	\$ 957,984	3,439	286	7	12	243	↑
ILHM Boston	\$ 1,438,920	3,688	436	13	29	147	↔
ILHM Charlotte	\$ 538,323	2,975	647	20	29	242	↔
ILHM Chicago	\$ 1,375,475	3,797	1229	24	45	267	↔
ILHM Cleveland	\$ 518,189	4,534	375	12	18	175	↔
ILHM Dallas	\$ 772,730	3,924	1910	67	99	214	↔
ILHM Washington	\$ 1,529,598	5,559	996	37	65	183	↑
ILHM Denver	\$ 737,050	3,821	1388	52	79	236	↑
ILHM Detroit	\$ 582,129	3,394	562	17	25	296	↑
ILHM Honolulu	\$ 1,163,476	2,244	641	29	37	218	↓
ILHM Houston	\$ 898,589	3,690	1385	42	57	208	↓
ILHM Las Vegas	\$ 317,220	2,237	1000	37	42	205	↔
ILHM Los Angeles	\$ 2,237,486	3,263	1533	81	86	176	↑
ILHM Miami	\$ 2,096,525	4,062	2090	59	57	335	↔
ILHM New York	\$ 3,537,379	3,911	707	16	21	260	↓
ILHM Orlando	\$ 645,574	2,977	981	38	44	240	↓
ILHM Philadelphia	\$ 1,136,976	4,174	389	9	17	235	↔
ILHM Phoenix	\$ 1,030,405	3,898	3290	132	131	298	↓
ILHM Portland	\$ 598,188	3,106	1055	38	50	162	↓
ILHM Raleigh-Durham	\$ 556,445	2,980	671	17	25	218	↑
ILHM Sacramento/Tahoe	\$ 767,944	2,775	599	24	37	216	↔
ILHM Salt Lake	\$ 826,695	4,175	1124	56	68	161	↓
ILHM San Diego	\$ 2,035,198	3,740	1471	62	88	174	↑
ILHM San Francisco	\$ 1,924,235	3,239	304	14	29	166	↑
ILHM Seattle	\$ 988,304	3,156	1326	42	70	207	↓
ILHM Silicon Valley	\$ 1,851,283	2,876	508	25	43	143	↔
ILHM Tampa	\$ 717,854	2,935	1485	54	57	236	↑
ILHM Twin Cities	\$ 766,174	3,593	748	22	41	193	↔
ILHM Ventura	\$ 1,374,463	2,508	907	42	48	182	↓

## 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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