



# ILHM Luxury Housing Report

Sunday January 31, 2010

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,144,056	↔
Asking Price per Square Foot	\$ 312	
Average Days on Market	241	↑
Total Inventory	31,328	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,835	
Absorbed This Week	1,314	
Median House Size (sq ft)	3,365	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

## 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 31328 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,144,055. These homes have been on the market for an average of 241 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.

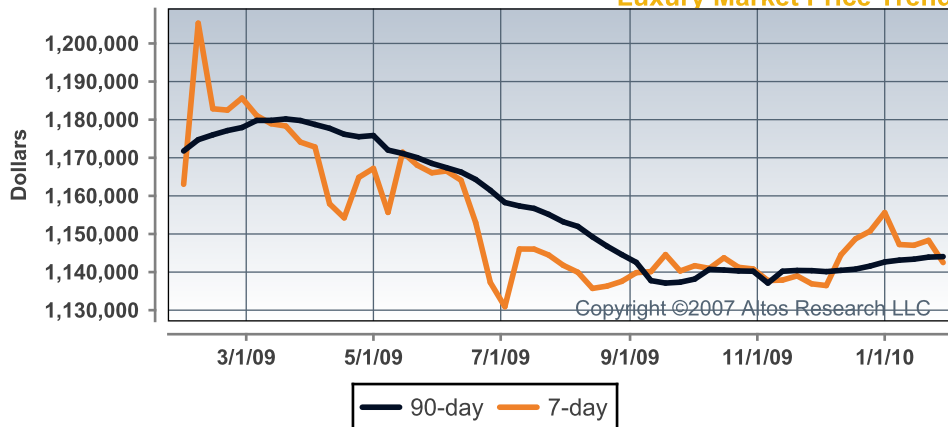
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,144,055.

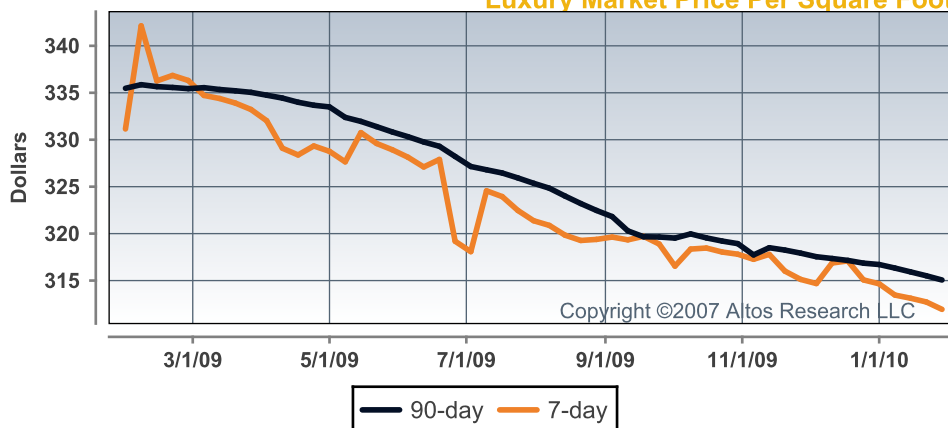
## PRICE PER SQUARE FOOT

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



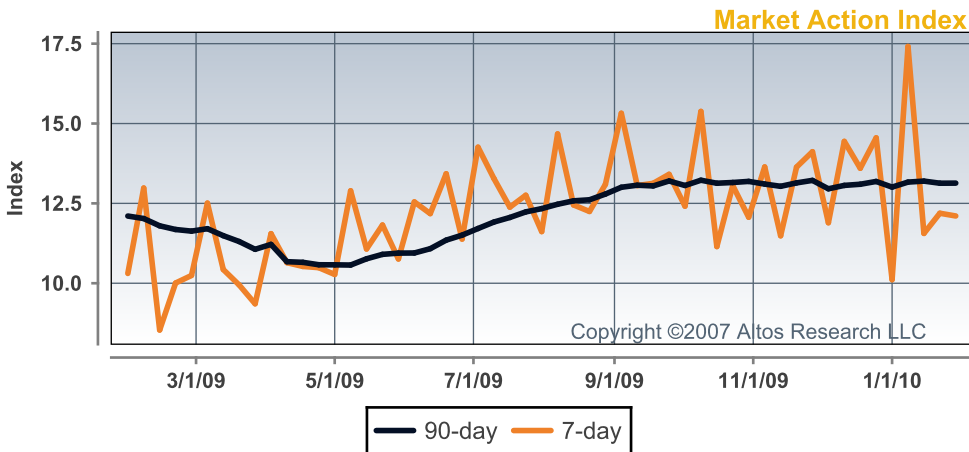
### Luxury Market Price Per Square Foot



## 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.

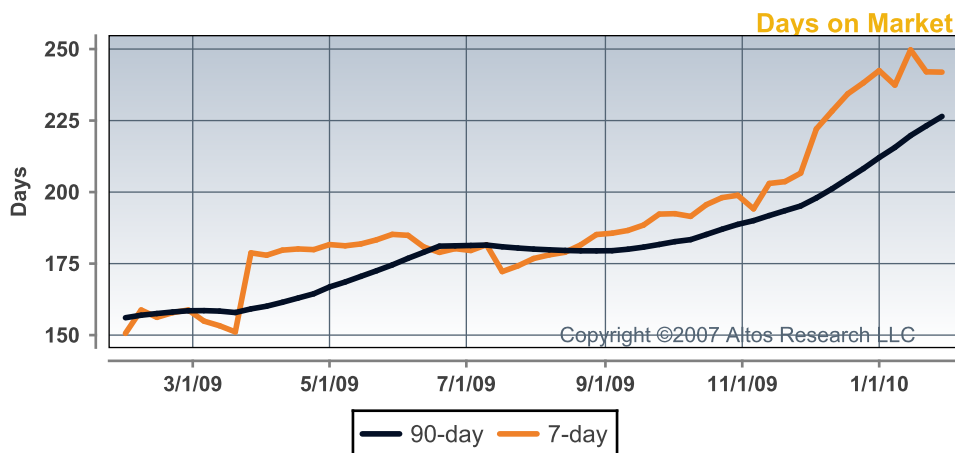
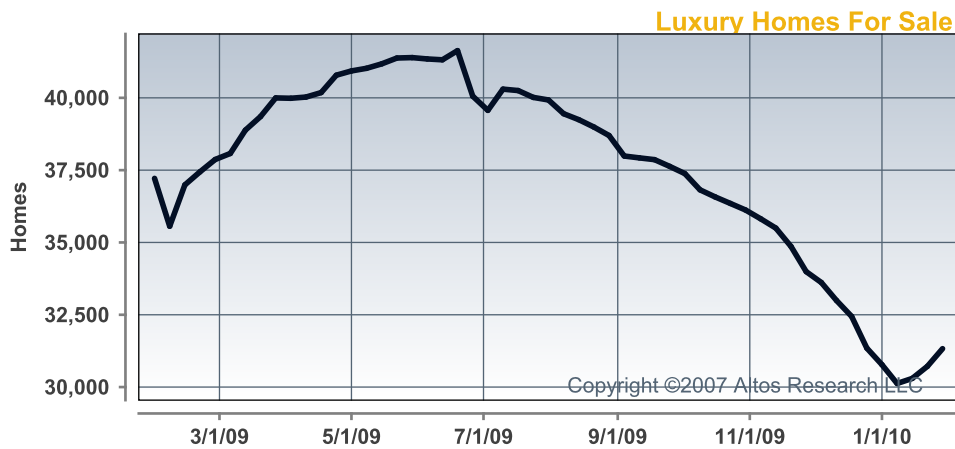
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 226 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	\$ 715,265	N/A	1594	64	88	189	↑
ILHM Austin	\$ 666,376	3,318	1285	46	71	200	↑
ILHM Baltimore	\$ 958,022	3,448	282	7	11	247	↑
ILHM Boston	\$ 1,439,332	3,693	423	14	27	149	↓
ILHM Charlotte	\$ 536,507	2,967	639	21	28	246	↑
ILHM Chicago	\$ 1,374,704	3,809	1211	28	46	272	↔
ILHM Cleveland	\$ 517,746	4,528	370	13	18	178	↔
ILHM Dallas	\$ 771,050	3,917	1882	70	98	216	↑
ILHM Washington	\$ 1,535,321	5,574	972	39	62	187	↔
ILHM Denver	\$ 732,038	3,798	1363	53	79	241	↑
ILHM Detroit	\$ 581,377	3,392	555	17	25	299	↑
ILHM Honolulu	\$ 1,171,620	2,250	636	30	35	220	↓
ILHM Houston	\$ 893,799	3,685	1375	43	54	210	↓
ILHM Las Vegas	\$ 315,646	2,234	997	39	42	207	↓
ILHM Los Angeles	\$ 2,241,342	3,271	1517	82	86	179	↑
ILHM Miami	\$ 2,103,827	4,074	2097	63	57	334	↔
ILHM New York	\$ 3,533,630	3,915	703	17	21	264	↑
ILHM Orlando	\$ 645,212	2,978	974	38	44	241	↑
ILHM Philadelphia	\$ 1,140,172	4,181	381	8	16	241	↔
ILHM Phoenix	\$ 1,029,278	3,895	3291	133	132	302	↔
ILHM Portland	\$ 596,124	3,102	1042	38	51	165	↑
ILHM Raleigh-Durham	\$ 554,340	2,971	662	17	26	222	↑
ILHM Sacramento/Tahoe	\$ 762,799	2,781	587	24	36	222	↑
ILHM Salt Lake	\$ 829,760	4,175	1117	57	64	164	↓
ILHM San Diego	\$ 2,036,392	3,744	1444	60	87	176	↑
ILHM San Francisco	\$ 1,930,689	3,261	291	14	27	171	↔
ILHM Seattle	\$ 987,175	3,152	1302	45	69	210	↔
ILHM Silicon Valley	\$ 1,856,906	2,883	493	26	41	146	↓
ILHM Tampa	\$ 717,603	2,933	1481	55	60	236	↑
ILHM Twin Cities	\$ 764,154	3,586	729	23	42	197	↑
ILHM Ventura	\$ 1,365,467	2,499	905	44	49	185	↔

## 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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