



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,143,094	↔
Asking Price per Square Foot	\$ 312	
Average Days on Market	240	↑
Total Inventory	33,226	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,818	
Absorbed This Week	1,698	
Median House Size (sq ft)	3,350	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

## 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 33226 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,143,093. These homes have been on the market for an average of 240 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 \$1,143,093.

## 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 \$313.

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.

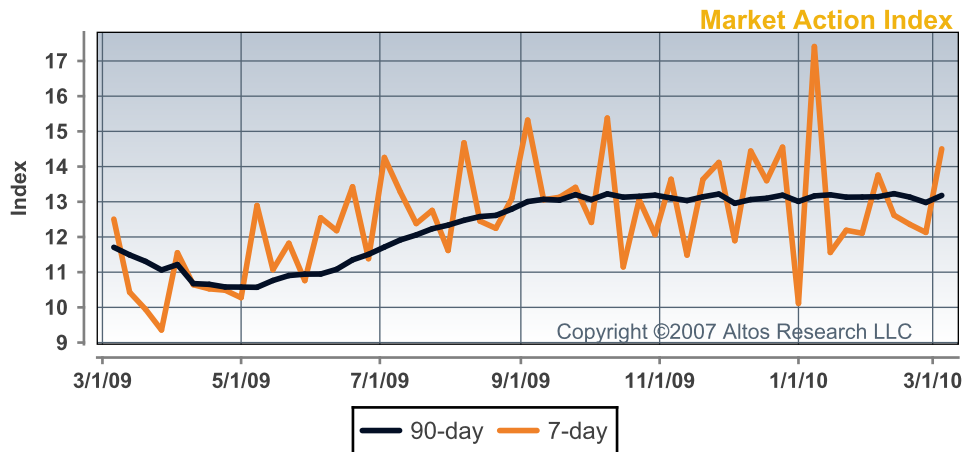
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

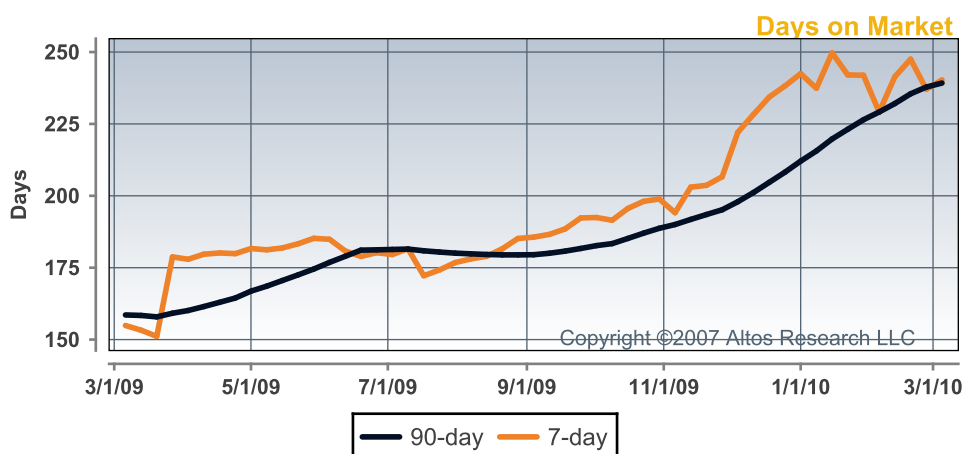
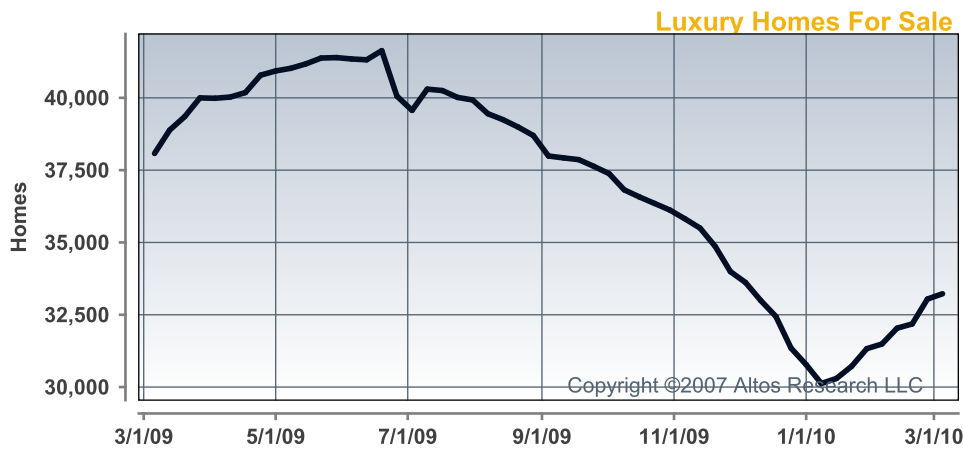
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 239 days.



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.



## 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	\$ 708,191	N/A	1566	82	80	201	↔
ILHM Austin	\$ 661,478	3,312	1218	58	61	219	↓
ILHM Baltimore	\$ 964,062	3,449	268	10	12	257	↔
ILHM Boston	\$ 1,431,520	3,729	395	23	21	158	↓
ILHM Charlotte	\$ 535,891	2,940	627	26	25	270	↓
ILHM Chicago	\$ 1,376,907	3,899	1177	45	44	294	↔
ILHM Cleveland	\$ 508,725	4,435	366	18	16	189	↓
ILHM Dallas	\$ 759,857	3,879	1809	86	89	229	↓
ILHM Washington	\$ 1,575,070	5,625	885	41	52	208	↓
ILHM Denver	\$ 702,884	3,673	1305	69	74	256	↔
ILHM Detroit	\$ 571,048	3,369	533	23	25	302	↑
ILHM Honolulu	\$ 1,194,401	2,263	638	35	31	238	↓
ILHM Houston	\$ 883,818	3,673	1313	52	55	213	↑
ILHM Las Vegas	\$ 308,382	2,237	975	36	41	209	↔
ILHM Los Angeles	\$ 2,273,043	3,287	1491	100	88	192	↑
ILHM Miami	\$ 2,126,465	4,115	2135	67	62	332	↑
ILHM New York	\$ 3,564,018	3,919	690	17	20	283	↔
ILHM Orlando	\$ 639,552	2,972	967	42	42	245	↔
ILHM Philadelphia	\$ 1,141,841	4,147	356	10	15	271	↑
ILHM Phoenix	\$ 1,019,808	3,872	3304	141	139	313	↑
ILHM Portland	\$ 587,110	3,079	1029	49	45	178	↓
ILHM Raleigh-Durham	\$ 542,628	2,929	639	23	22	248	↓
ILHM Sacramento/Tahoe	\$ 736,071	2,808	539	27	36	238	↑
ILHM Salt Lake	\$ 824,793	4,136	1063	61	65	181	↔
ILHM San Diego	\$ 2,023,459	3,739	1366	77	85	183	↑
ILHM San Francisco	\$ 1,970,596	3,334	267	21	21	183	↓
ILHM Seattle	\$ 980,739	3,124	1243	59	61	234	↔
ILHM Silicon Valley	\$ 1,854,474	2,888	471	36	35	159	↔
ILHM Tampa	\$ 708,968	2,916	1473	55	59	231	↑
ILHM Twin Cities	\$ 757,747	3,560	682	30	35	219	↓
ILHM Ventura	\$ 1,312,208	2,460	901	52	50	202	↔

## 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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