



# ILHM Luxury Housing Report

Sunday March 14, 2010

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,703	↔
Asking Price per Square Foot	\$ 310	
Average Days on Market	237	↑
Total Inventory	34,300	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	2,669	
Absorbed This Week	1,583	
Median House Size (sq ft)	3,345	
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 34300 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,703. These homes have been on the market for an average of 237 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.

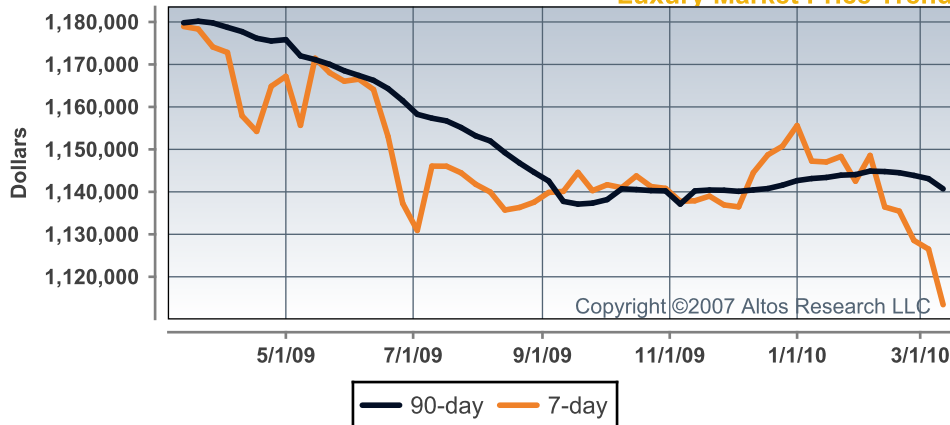
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,703.

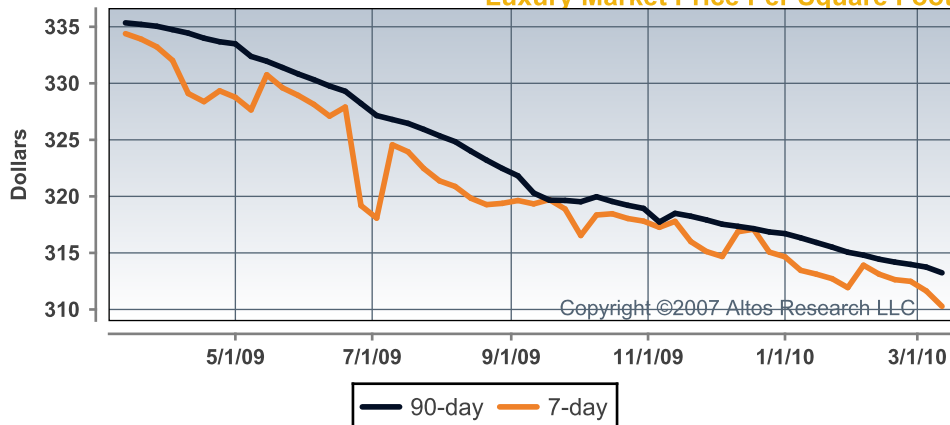
## PRICE PER SQUARE FOOT

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.

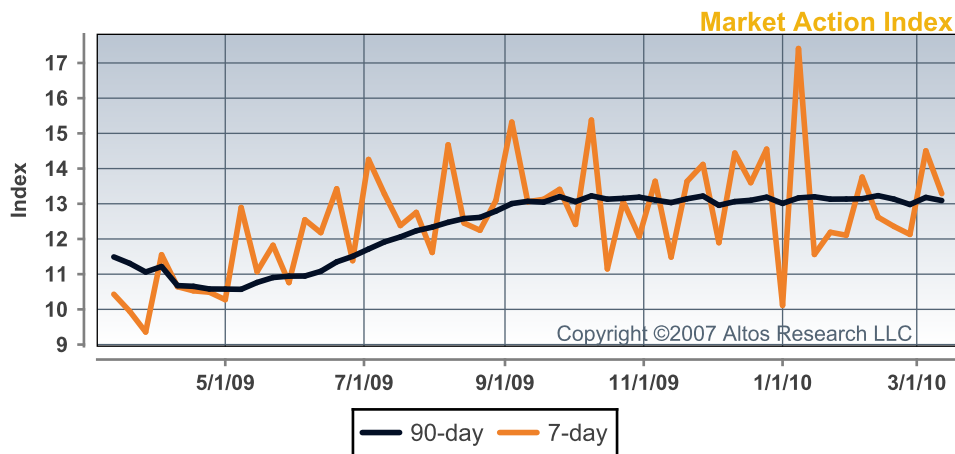
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

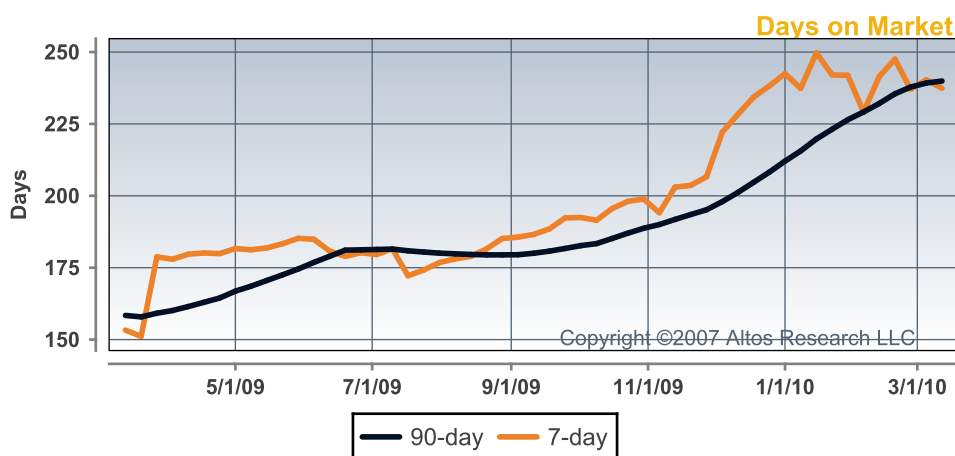
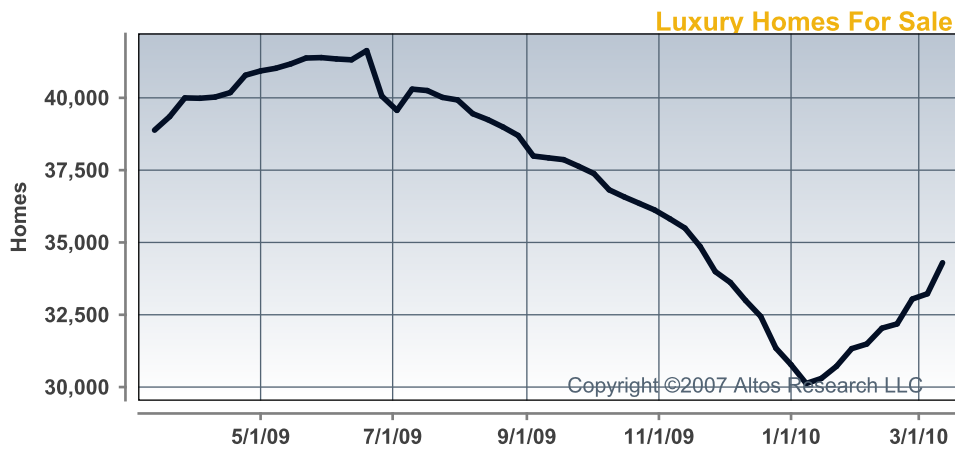
## DAYS ON MARKET (DOM)

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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 705,926	N/A	1580	90	80	201	↓
ILHM Austin	\$ 661,383	3,312	1222	64	59	222	↓
ILHM Baltimore	\$ 965,065	3,446	267	10	11	260	↔
ILHM Boston	\$ 1,431,620	3,726	403	28	20	158	↓
ILHM Charlotte	\$ 536,328	2,937	632	29	25	273	↓
ILHM Chicago	\$ 1,375,744	3,903	1183	48	41	297	↓
ILHM Cleveland	\$ 505,190	4,407	369	19	16	187	↓
ILHM Dallas	\$ 757,411	3,872	1818	96	87	231	↓
ILHM Washington	\$ 1,571,897	5,631	886	49	48	214	↓
ILHM Denver	\$ 693,793	3,642	1307	74	74	257	↓
ILHM Detroit	\$ 569,040	3,364	532	23	25	302	↑
ILHM Honolulu	\$ 1,196,549	2,265	642	35	32	237	↓
ILHM Houston	\$ 880,353	3,658	1317	58	54	212	↑
ILHM Las Vegas	\$ 308,009	2,240	972	37	40	200	↔
ILHM Los Angeles	\$ 2,277,415	3,294	1486	97	90	194	↑
ILHM Miami	\$ 2,127,996	4,121	2142	69	63	331	↑
ILHM New York	\$ 3,568,442	3,914	690	20	21	286	↔
ILHM Orlando	\$ 640,750	2,975	968	43	43	245	↔
ILHM Philadelphia	\$ 1,141,836	4,144	355	12	14	276	↔
ILHM Phoenix	\$ 1,015,629	3,862	3312	146	139	313	↑
ILHM Portland	\$ 585,157	3,074	1036	54	47	179	↓
ILHM Raleigh-Durham	\$ 539,580	2,918	646	27	19	255	↓
ILHM Sacramento/Tahoe	\$ 732,129	2,813	534	29	34	241	↔
ILHM Salt Lake	\$ 817,814	4,115	1071	64	63	183	↔
ILHM San Diego	\$ 2,020,472	3,739	1366	82	82	184	↑
ILHM San Francisco	\$ 1,971,970	3,331	271	24	20	185	↓
ILHM Seattle	\$ 978,243	3,116	1244	65	62	235	↔
ILHM Silicon Valley	\$ 1,850,552	2,884	479	41	33	160	↓
ILHM Tampa	\$ 706,358	2,914	1474	60	60	228	↑
ILHM Twin Cities	\$ 757,460	3,557	682	34	34	222	↓
ILHM Ventura	\$ 1,302,007	2,456	907	56	51	203	↑

## 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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