



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,128,016	↔
Asking Price per Square Foot	\$ 309	
Average Days on Market	202	↔
Total Inventory	35,909	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	4 %	
New Listings	2,308	
Absorbed This Week	1,464	
Median House Size (sq ft)	3,318	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	12 ↓
---------------------	-----------------------------	------

## THIS WEEK

The ILHM National Report this week looked at 35909 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,128,015. These homes have been on the market for an average of 202 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.

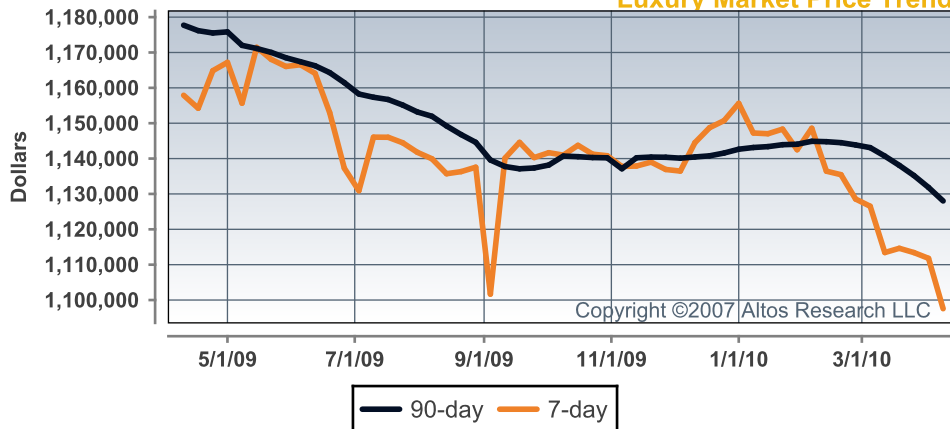
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,128,015.

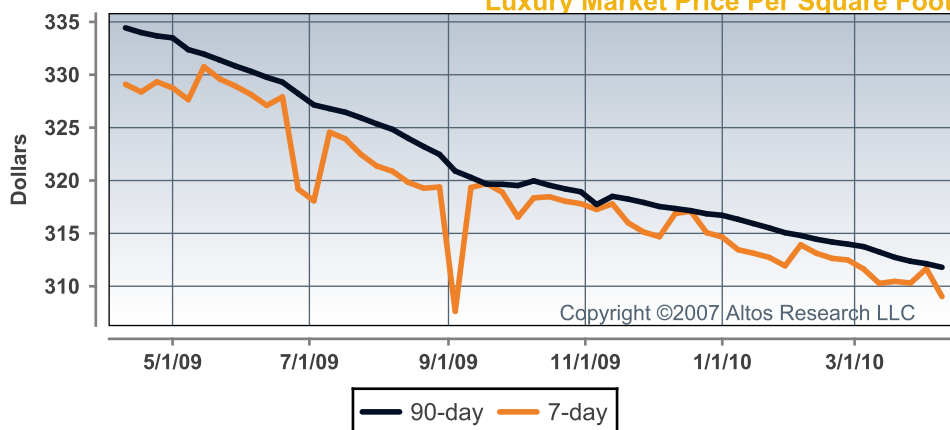
## PRICE PER SQUARE FOOT

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 \$311.

### 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.

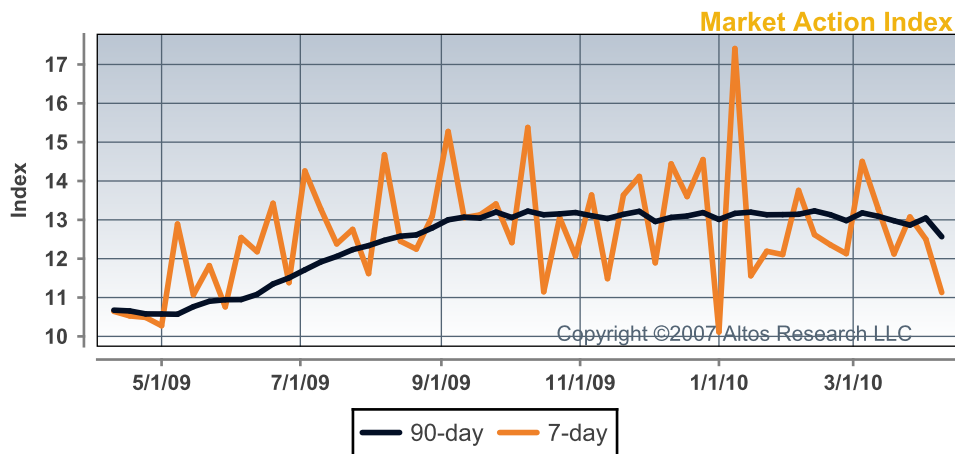
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

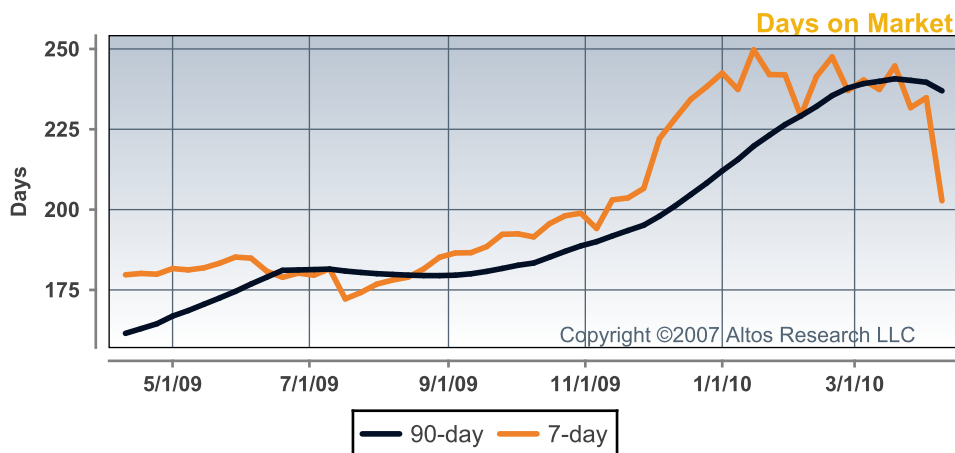
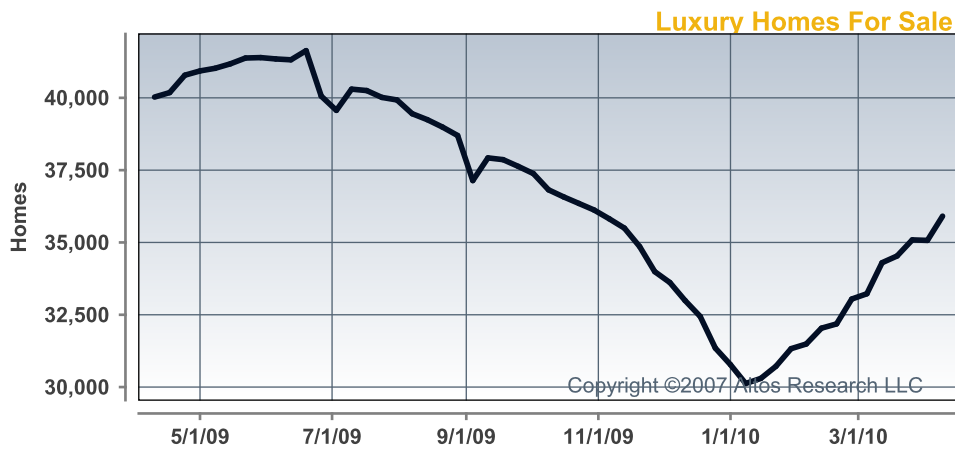
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 236 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	\$ 695,849	N/A	1668	105	75	196	↓
ILHM Austin	\$ 660,993	3,314	1321	90	52	220	↓
ILHM Baltimore	\$ 970,038	3,429	272	13	10	266	↓
ILHM Boston	\$ 1,421,623	3,688	458	39	21	148	↓
ILHM Charlotte	\$ 532,414	2,916	668	36	23	279	↓
ILHM Chicago	\$ 1,363,103	3,866	1240	60	38	304	↓
ILHM Cleveland	\$ 490,412	4,315	394	24	17	179	↑
ILHM Dallas	\$ 747,594	3,860	1928	123	85	233	↓
ILHM Washington	\$ 1,591,070	5,708	898	73	62	206	↑
ILHM Denver	\$ 673,680	3,562	1354	88	72	252	↓
ILHM Detroit	\$ 553,621	3,335	528	26	24	302	↓
ILHM Honolulu	\$ 1,193,820	2,249	674	42	32	208	← →
ILHM Houston	\$ 863,700	3,590	1392	73	50	198	↓
ILHM Las Vegas	\$ 306,207	2,243	976	42	37	201	↓
ILHM Los Angeles	\$ 2,279,145	3,311	1527	105	86	194	↓
ILHM Miami	\$ 2,107,963	4,122	2164	74	67	340	← →
ILHM New York	\$ 3,572,977	3,866	702	24	20	287	↓
ILHM Orlando	\$ 643,591	2,983	993	51	45	245	← →
ILHM Philadelphia	\$ 1,110,201	4,070	370	19	13	280	↓
ILHM Phoenix	\$ 999,069	3,821	3361	154	132	311	↓
ILHM Portland	\$ 579,027	3,055	1093	67	51	179	← →
ILHM Raleigh-Durham	\$ 526,718	2,877	703	38	20	256	↓
ILHM Sacramento/Tahoe	\$ 729,812	2,834	530	34	31	242	↓
ILHM Salt Lake	\$ 808,942	4,063	1090	71	64	191	↑
ILHM San Diego	\$ 1,992,900	3,715	1423	100	79	178	↓
ILHM San Francisco	\$ 1,970,579	3,313	316	32	18	157	↓
ILHM Seattle	\$ 965,016	3,073	1279	79	63	220	← →
ILHM Silicon Valley	\$ 1,827,271	2,853	546	55	34	150	↓
ILHM Tampa	\$ 694,741	2,892	1482	66	63	225	↑
ILHM Twin Cities	\$ 747,273	3,535	716	45	32	231	↓
ILHM Ventura	\$ 1,250,009	2,435	950	64	51	196	↓

## 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.

### Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

[www.luxuryhomemarketing.com](http://www.luxuryhomemarketing.com)

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

*Members of the Institute can find more detailed charts and data in the*

*"Members Only" section of our website:*

*[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)*