



# ILHM Luxury Housing Report

Sunday June 6, 2010

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,100,255	↔
Asking Price per Square Foot	\$ 307	
Average Days on Market	117	↓
Total Inventory	38,090	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	1,596	
Absorbed This Week	1,689	
Median House Size (sq ft)	3,288	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	12	↔
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## THIS WEEK

The ILHM National Report this week looked at 38090 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,100,254. These homes have been on the market for an average of 117 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.

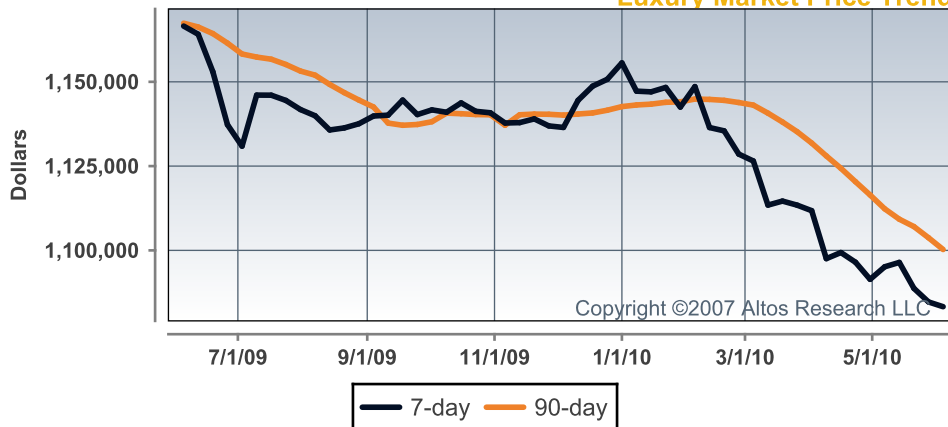
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,100,254.

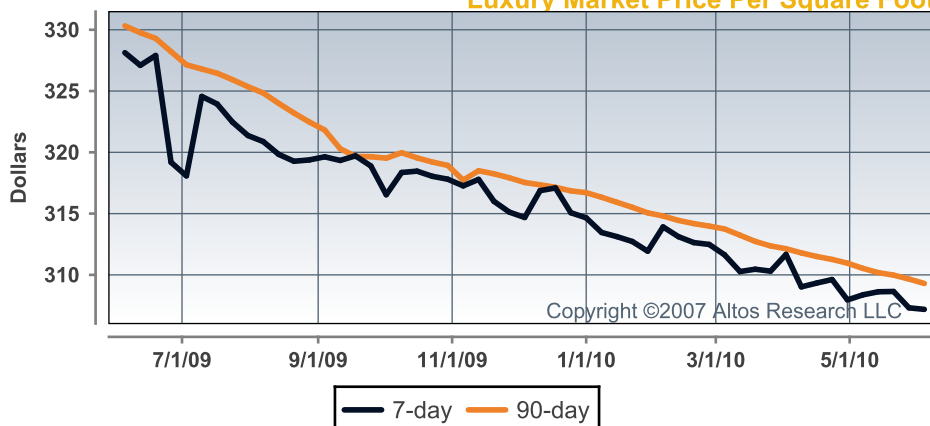
## PRICE PER SQUARE FOOT

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 \$309.

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.

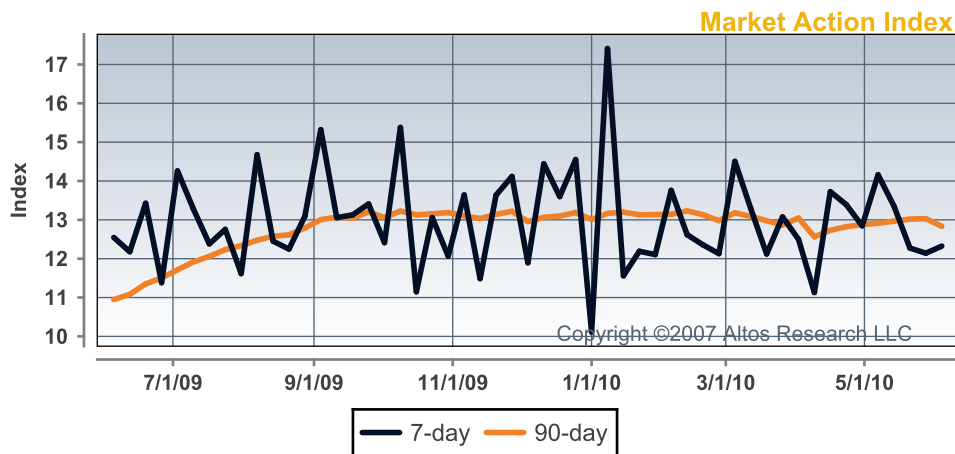
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

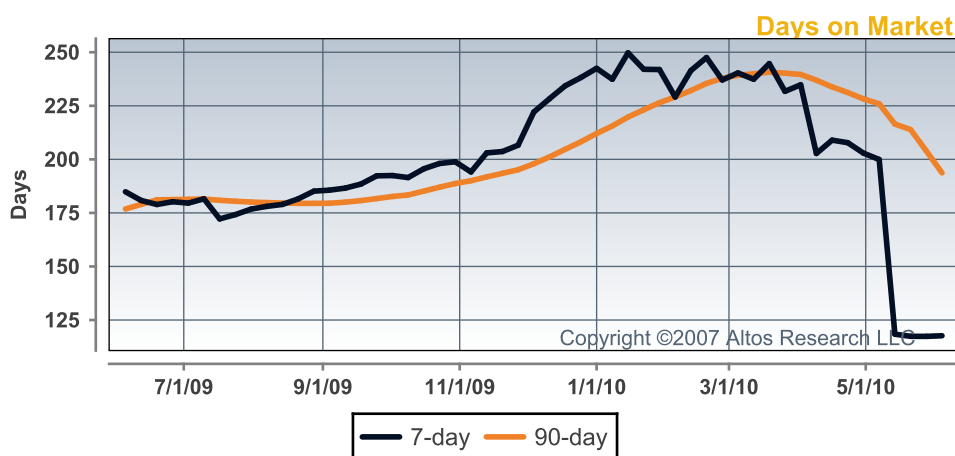
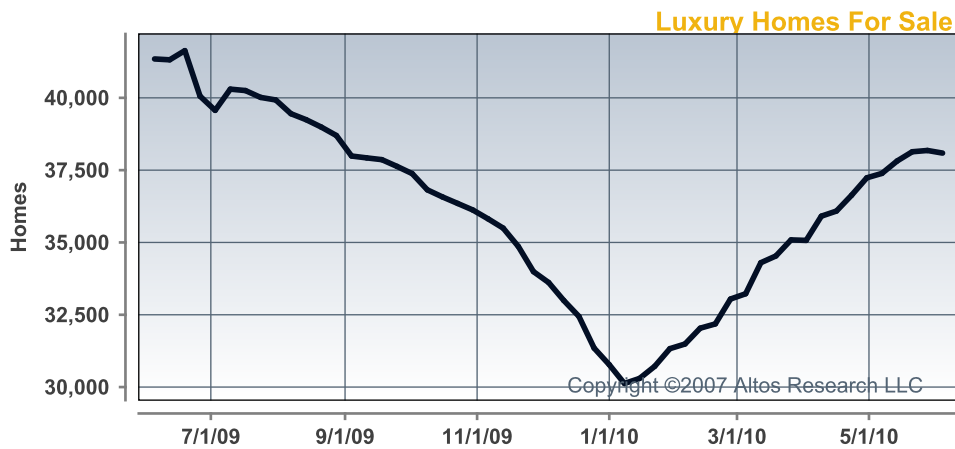
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 193 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	\$ 671,356	N/A	1901	109	83	149	↓
ILHM Austin	\$ 656,902	3,339	1659	105	62	160	↑
ILHM Baltimore	\$ 950,825	3,437	302	15	11	235	← →
ILHM Boston	\$ 1,393,901	3,566	591	43	30	105	← →
ILHM Charlotte	\$ 517,950	2,879	752	36	27	228	← →
ILHM Chicago	\$ 1,340,003	3,870	1382	56	41	272	← →
ILHM Cleveland	\$ 473,231	4,213	432	24	22	133	↑
ILHM Dallas	\$ 735,796	3,851	2227	135	98	187	↓
ILHM Washington	\$ 1,505,956	5,565	1253	158	90	132	↓
ILHM Denver	\$ 661,958	3,527	1499	102	81	201	↓
ILHM Detroit	\$ 533,444	3,341	520	25	24	269	← →
ILHM Honolulu	\$ 1,201,111	2,244	726	43	39	146	↑
ILHM Houston	\$ 837,722	3,497	1548	81	60	156	↑
ILHM Las Vegas	\$ 304,536	2,231	1005	48	42	178	← →
ILHM Los Angeles	\$ 2,226,381	3,284	1690	112	89	148	↓
ILHM Miami	\$ 2,013,911	4,019	2128	61	71	315	↑
ILHM New York	\$ 3,537,944	3,811	730	26	22	255	↑
ILHM Orlando	\$ 647,830	3,011	1045	52	47	207	↓
ILHM Philadelphia	\$ 1,055,285	3,888	450	28	16	226	↓
ILHM Phoenix	\$ 981,888	3,785	3298	140	158	275	← →
ILHM Portland	\$ 578,630	3,037	1213	72	60	151	← →
ILHM Raleigh-Durham	\$ 514,957	2,849	855	42	25	204	← →
ILHM Sacramento/Tahoe	\$ 726,146	2,866	564	38	30	210	↓
ILHM Salt Lake	\$ 785,725	4,027	1126	76	68	164	← →
ILHM San Diego	\$ 1,948,996	3,699	1585	104	85	145	↓
ILHM San Francisco	\$ 1,923,561	3,169	421	36	26	91	← →
ILHM Seattle	\$ 960,101	3,062	1378	87	72	184	← →
ILHM Silicon Valley	\$ 1,790,904	2,824	695	67	48	93	← →
ILHM Tampa	\$ 680,035	2,898	1487	69	69	205	↓
ILHM Twin Cities	\$ 761,958	3,568	841	55	38	204	← →
ILHM Ventura	\$ 1,197,662	2,426	1063	71	53	149	↓

## 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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