



# ILHM Luxury Housing Report

Sunday June 27, 2010

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,092,865	↔
Asking Price per Square Foot	\$ 306	
Average Days on Market	119	↓
Total Inventory	38,893	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	2,077	
Absorbed This Week	1,515	
Median House Size (sq ft)	3,283	
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 38893 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,092,864. These homes have been on the market for an average of 119 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 \$1,092,864.

## 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 \$308.

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.

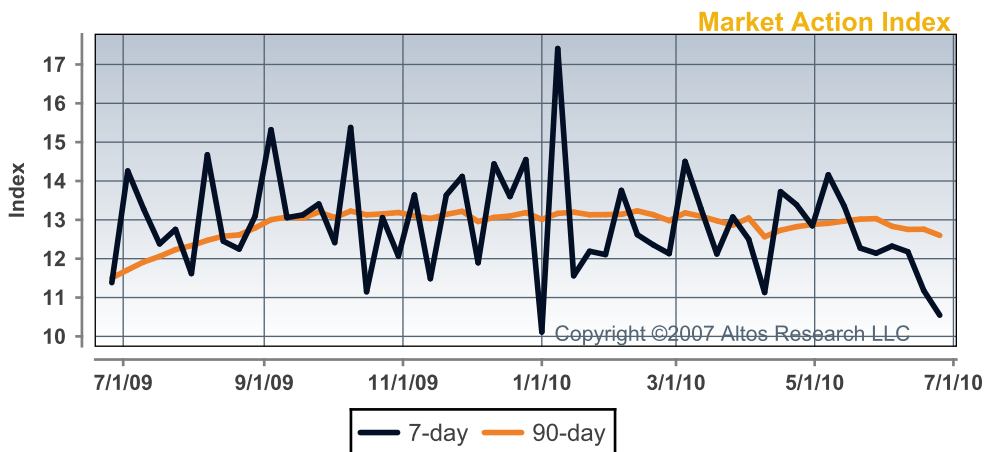
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

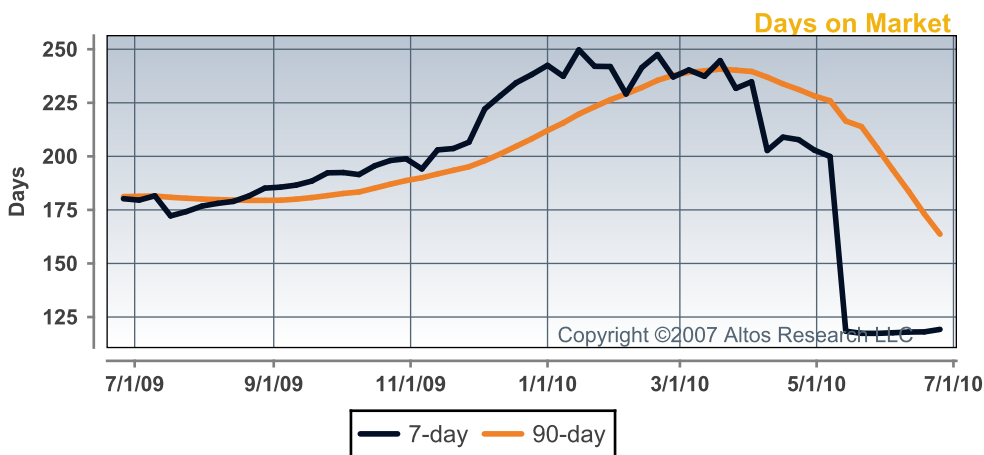
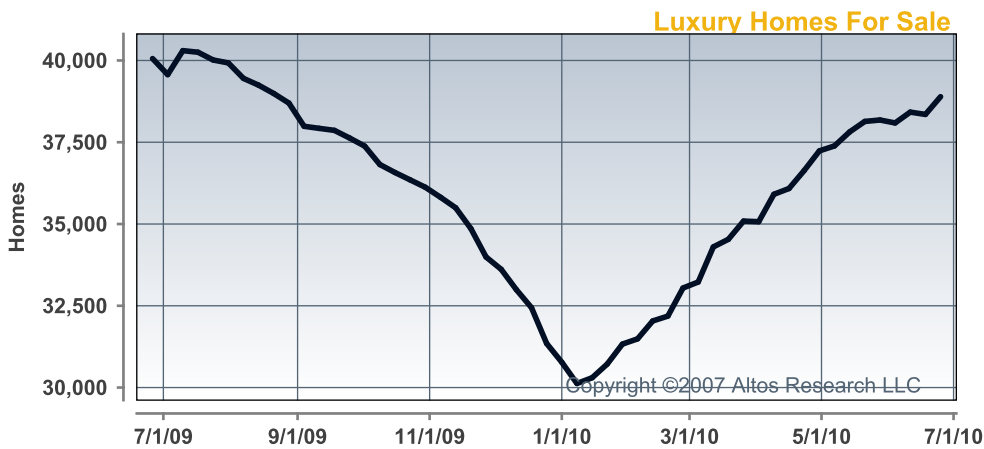
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 163 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	\$ 662,774	N/A	1964	104	85	125	↓
ILHM Austin	\$ 653,809	3,357	1763	95	67	126	↔
ILHM Baltimore	\$ 942,588	3,447	316	15	10	199	↓
ILHM Boston	\$ 1,380,661	3,541	613	38	32	90	↓
ILHM Charlotte	\$ 512,159	2,882	763	31	29	186	↔
ILHM Chicago	\$ 1,351,654	3,798	1424	58	44	233	↔
ILHM Cleveland	\$ 472,905	4,217	434	21	21	120	↓
ILHM Dallas	\$ 731,549	3,851	2287	118	103	151	↔
ILHM Washington	\$ 1,447,438	5,400	1452	145	73	94	↓
ILHM Denver	\$ 662,614	3,545	1563	101	80	164	↓
ILHM Detroit	\$ 532,674	3,370	515	23	24	234	↑
ILHM Honolulu	\$ 1,218,961	2,260	738	41	38	126	↓
ILHM Houston	\$ 836,258	3,503	1568	72	76	134	↑
ILHM Las Vegas	\$ 301,483	2,229	1021	48	41	159	↔
ILHM Los Angeles	\$ 2,210,011	3,280	1753	108	86	124	↓
ILHM Miami	\$ 1,969,962	3,960	2078	57	71	278	↑
ILHM New York	\$ 3,543,114	3,816	738	22	20	237	↓
ILHM Orlando	\$ 647,473	3,012	1060	48	45	179	↓
ILHM Philadelphia	\$ 1,045,594	3,837	484	27	18	190	↔
ILHM Phoenix	\$ 976,366	3,786	3204	131	159	237	↑
ILHM Portland	\$ 578,786	3,043	1241	67	60	133	↓
ILHM Raleigh-Durham	\$ 509,481	2,845	893	37	30	168	↓
ILHM Sacramento/Tahoe	\$ 726,068	2,843	586	40	31	178	↓
ILHM Salt Lake	\$ 770,419	4,062	1134	75	65	139	↓
ILHM San Diego	\$ 1,936,135	3,687	1638	101	82	126	↓
ILHM San Francisco	\$ 1,931,276	3,136	445	35	28	73	↓
ILHM Seattle	\$ 963,763	3,079	1410	84	73	153	↔
ILHM Silicon Valley	\$ 1,792,819	2,826	730	64	53	73	↔
ILHM Tampa	\$ 670,259	2,886	1476	62	64	187	↓
ILHM Twin Cities	\$ 767,433	3,580	884	53	40	172	↓
ILHM Ventura	\$ 1,184,412	2,426	1103	64	53	127	↓

## 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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