



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,087,792	↔
Asking Price per Square Foot	\$ 306	
Average Days on Market	119	↓
Total Inventory	38,680	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	20 %	
Percent Flip (price increased)	4 %	
New Listings	1,496	
Absorbed This Week	1,929	
Median House Size (sq ft)	3,284	
Median Lot Size	0.50 - 1.0 acre	
Median Age	30	

## 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 38680 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,087,791. 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.

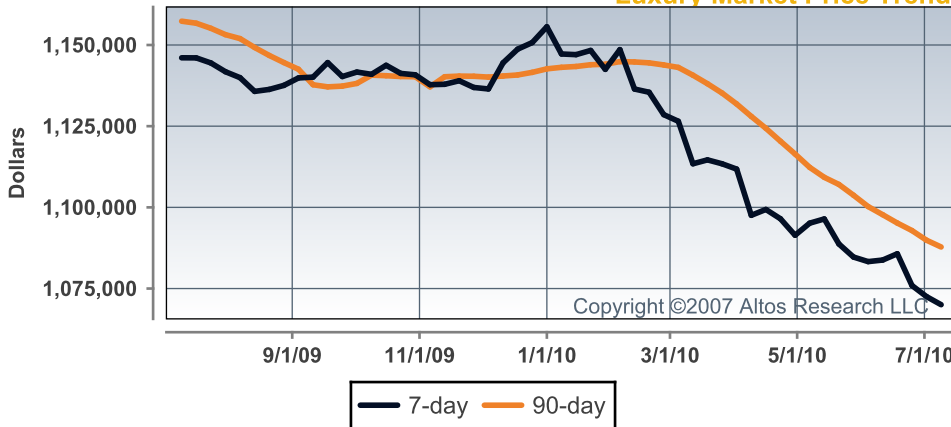
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,087,791.

## 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 \$307.

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.

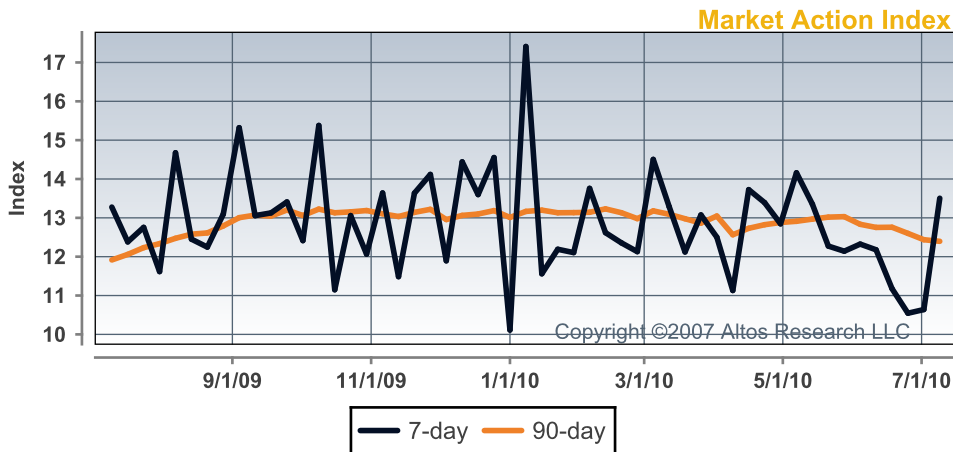
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

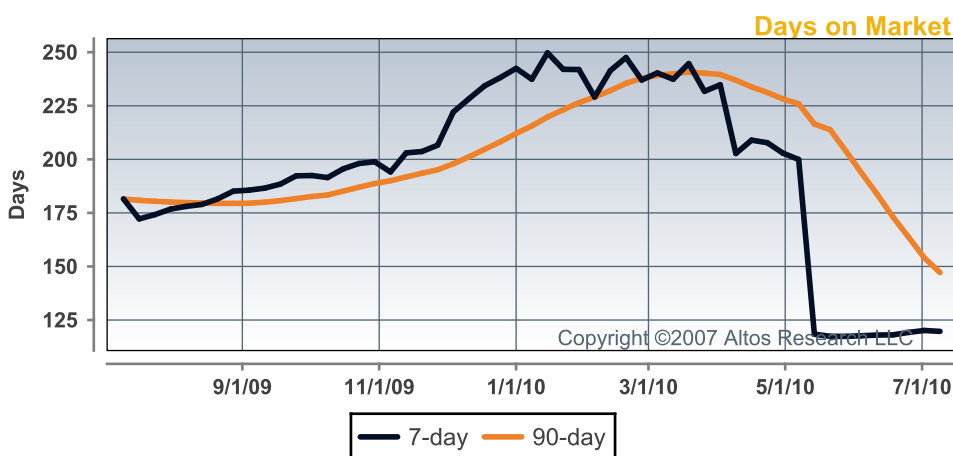
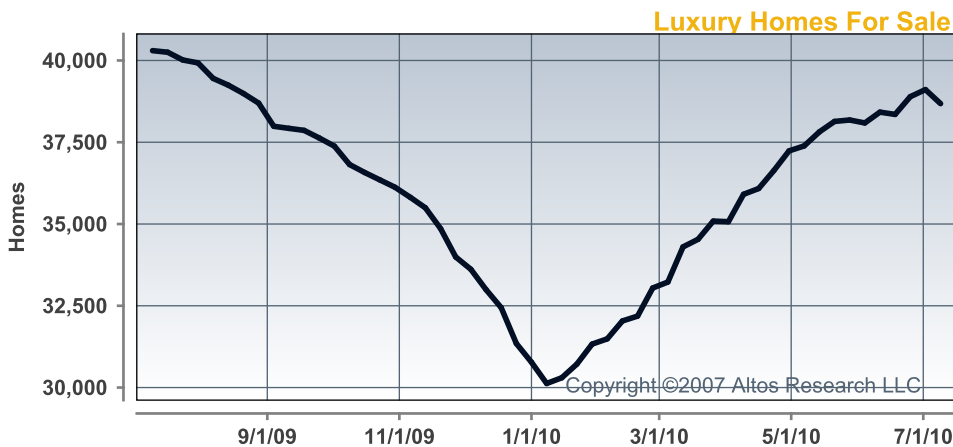
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 147 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	\$ 657,014	N/A	2007	103	81	115	↓
ILHM Austin	\$ 651,644	3,374	1824	93	70	110	↓
ILHM Baltimore	\$ 937,610	3,450	327	16	11	177	↓
ILHM Boston	\$ 1,370,796	3,532	622	33	32	86	↓
ILHM Charlotte	\$ 509,347	2,894	768	30	28	162	↑
ILHM Chicago	\$ 1,358,202	3,861	1448	56	48	206	↑
ILHM Cleveland	\$ 471,864	4,228	435	21	21	112	↓
ILHM Dallas	\$ 727,929	3,848	2313	114	104	132	↔
ILHM Washington	\$ 1,394,463	5,284	1615	142	63	75	↓
ILHM Denver	\$ 653,185	3,521	1604	101	81	143	↔
ILHM Detroit	\$ 536,444	3,396	517	24	23	210	↑
ILHM Honolulu	\$ 1,234,107	2,276	745	39	37	117	↓
ILHM Houston	\$ 833,938	3,503	1569	69	69	121	↑
ILHM Las Vegas	\$ 298,816	2,231	1038	50	41	147	↓
ILHM Los Angeles	\$ 2,204,574	3,276	1796	108	86	112	↓
ILHM Miami	\$ 1,946,021	3,935	2050	56	63	260	↓
ILHM New York	\$ 3,562,721	3,828	741	21	21	228	↔
ILHM Orlando	\$ 650,807	3,021	1062	49	48	163	↑
ILHM Philadelphia	\$ 1,045,716	3,799	506	26	17	171	↓
ILHM Phoenix	\$ 970,881	3,789	3120	129	172	214	↑
ILHM Portland	\$ 577,753	3,048	1258	66	56	124	↓
ILHM Raleigh-Durham	\$ 507,886	2,845	900	35	30	146	↔
ILHM Sacramento/Tahoe	\$ 723,355	2,818	607	42	30	157	↓
ILHM Salt Lake	\$ 748,984	4,062	1157	77	63	122	↓
ILHM San Diego	\$ 1,930,873	3,671	1674	103	85	117	↓
ILHM San Francisco	\$ 1,923,110	3,096	457	35	30	67	↔
ILHM Seattle	\$ 963,359	3,087	1440	86	71	137	↓
ILHM Silicon Valley	\$ 1,789,771	2,824	750	63	54	66	↓
ILHM Tampa	\$ 663,712	2,880	1471	64	67	175	↔
ILHM Twin Cities	\$ 765,429	3,587	911	52	39	151	↓
ILHM Ventura	\$ 1,177,907	2,433	1129	64	52	117	↓

## 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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