



# ILHM Luxury Housing Report

Sunday September 12, 2010

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,064,985	↔
Asking Price per Square Foot	\$ 304	
Average Days on Market	136	↑
Total Inventory	36,140	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	4 %	
New Listings	1,661	
Absorbed This Week	1,548	
Median House Size (sq ft)	3,326	
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 36140 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,064,984. These homes have been on the market for an average of 136 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.

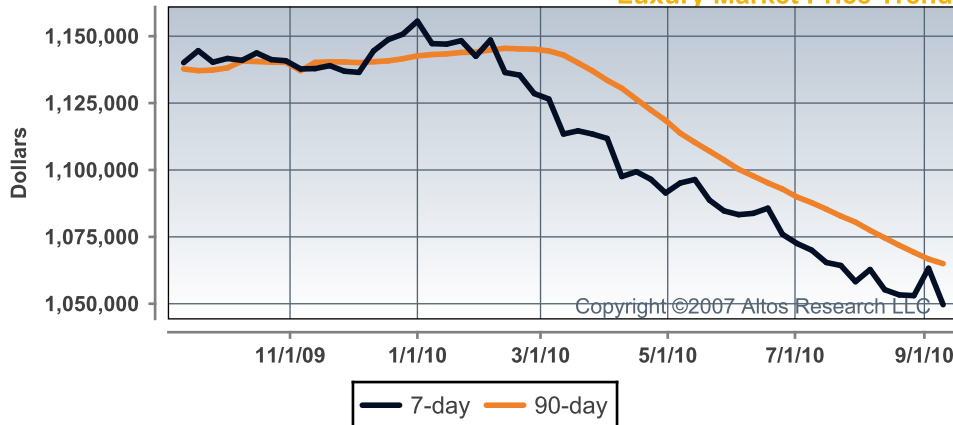
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,064,984.

## 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 \$305.

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.

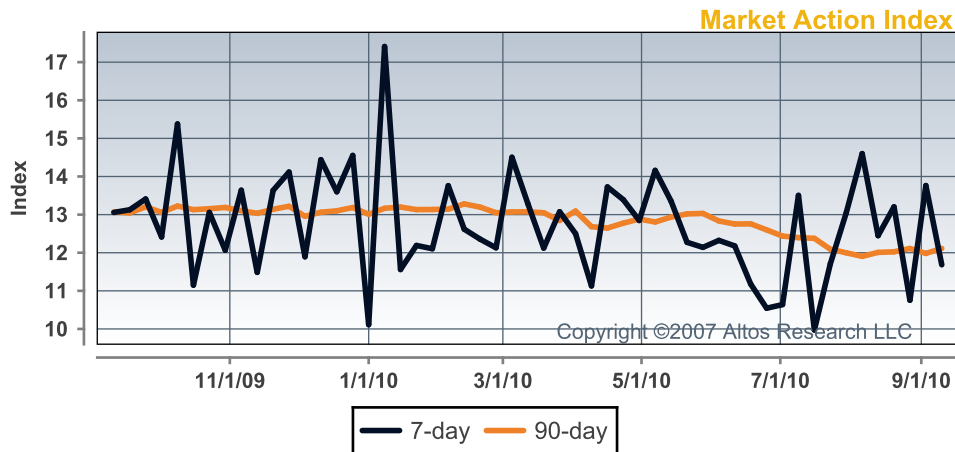
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

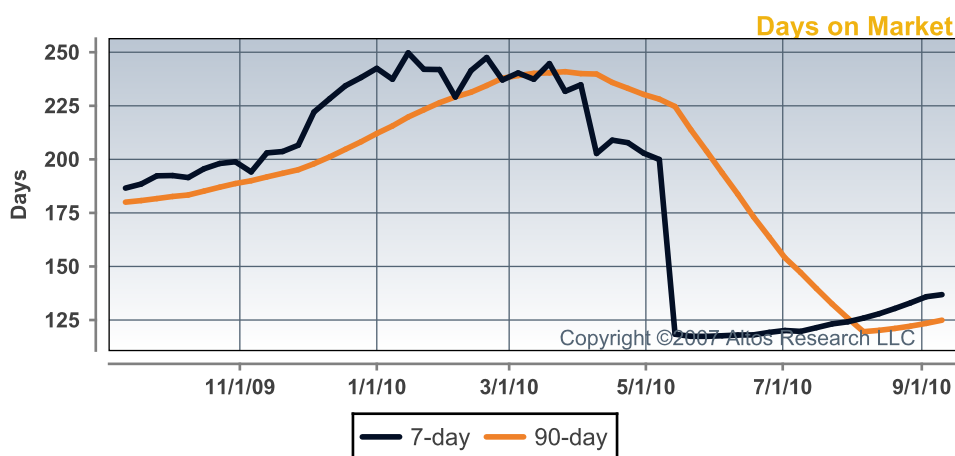
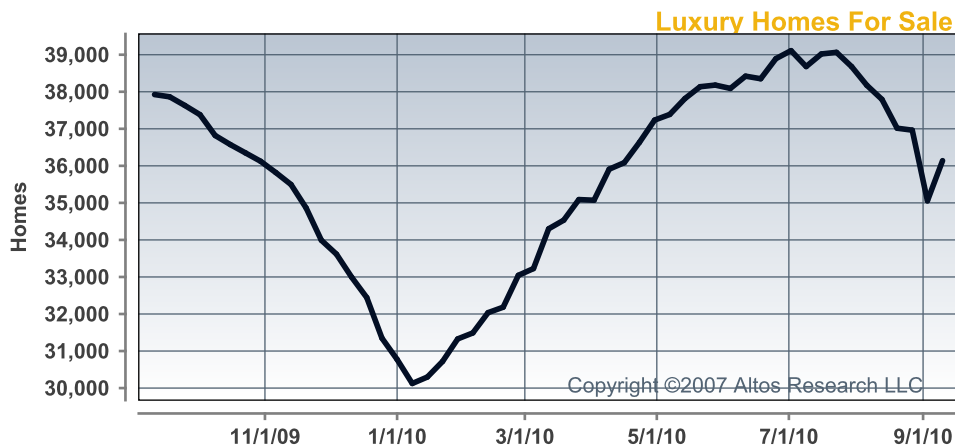
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 124 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	\$ 637,335	N/A	2045	82	90	114	↑
ILHM Austin	\$ 640,100	3,355	1803	63	82	103	↔
ILHM Baltimore	\$ 920,837	3,423	353	12	13	150	↑
ILHM Boston	\$ 1,387,327	3,564	558	20	30	105	↔
ILHM Charlotte	\$ 494,435	2,910	720	23	31	138	↑
ILHM Chicago	\$ 1,389,335	3,981	1446	40	47	152	↓
ILHM Cleveland	\$ 464,443	4,210	426	17	20	113	↑
ILHM Dallas	\$ 699,063	3,811	2260	89	102	114	↔
ILHM Washington	\$ 1,348,168	5,136	1654	67	136	86	↑
ILHM Denver	\$ 606,794	3,388	1674	78	79	110	↔
ILHM Detroit	\$ 543,022	3,452	504	20	23	153	↔
ILHM Honolulu	\$ 1,237,847	2,311	777	49	46	98	↔
ILHM Houston	\$ 836,005	3,542	1478	53	76	112	↑
ILHM Las Vegas	\$ 285,961	2,226	1103	46	39	128	↓
ILHM Los Angeles	\$ 2,136,088	3,270	1906	99	94	103	↔
ILHM Miami	\$ 1,854,560	3,892	1970	54	55	218	↓
ILHM New York	\$ 3,582,427	N/A	742	19	22	221	↑
ILHM Orlando	\$ 636,201	3,013	1046	42	46	124	↑
ILHM Philadelphia	\$ 1,023,890	3,757	524	16	19	153	↔
ILHM Phoenix	\$ 904,522	3,735	2860	111	128	172	↓
ILHM Portland	\$ 564,064	3,061	1356	63	57	115	↑
ILHM Raleigh-Durham	\$ 493,387	2,812	839	26	38	128	↑
ILHM Sacramento/Tahoe	\$ 708,705	2,710	720	38	30	107	↓
ILHM Salt Lake	\$ 716,522	4,068	1233	68	68	97	↔
ILHM San Diego	\$ 1,890,594	3,594	1827	96	86	102	↓
ILHM San Francisco	\$ 2,000,252	3,089	449	26	31	76	↑
ILHM Seattle	\$ 954,605	3,086	1523	72	70	98	↔
ILHM Silicon Valley	\$ 1,721,182	2,729	767	51	56	72	↔
ILHM Tampa	\$ 643,285	2,853	1449	64	65	128	↑
ILHM Twin Cities	\$ 744,318	3,574	944	28	30	138	↓
ILHM Ventura	\$ 1,165,068	2,429	1194	54	52	106	↓

## 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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