



# ILHM Luxury Housing Report

Sunday December 26, 2010

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,078	↔
Asking Price per Square Foot	\$ 295	
Average Days on Market	165	↑
Total Inventory	29,778	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	878	
Absorbed This Week	1,678	
Median House Size (sq ft)	3,517	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	13	↑
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## THIS WEEK

The ILHM National Report this week looked at 29778 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,078. These homes have been on the market for an average of 165 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.

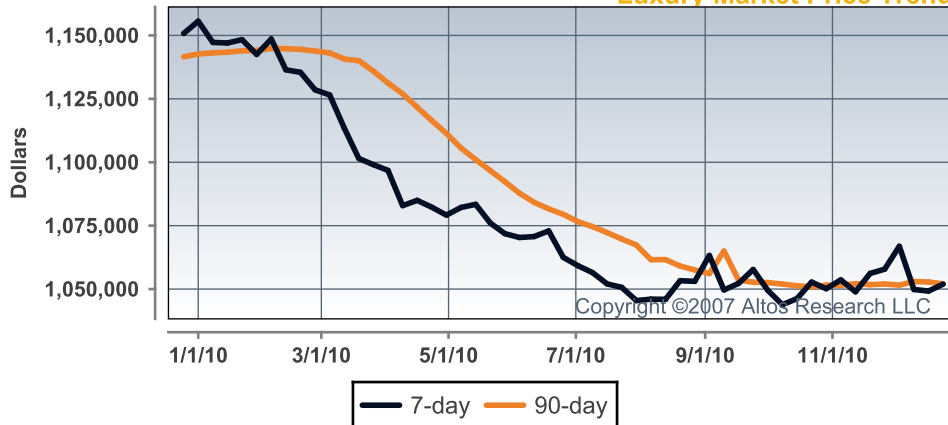
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,052,078.

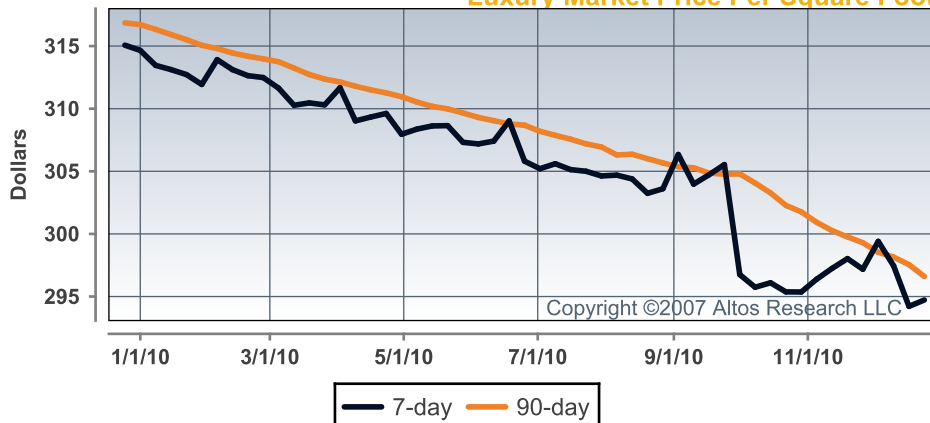
## PRICE PER SQUARE FOOT

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 \$296.

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.

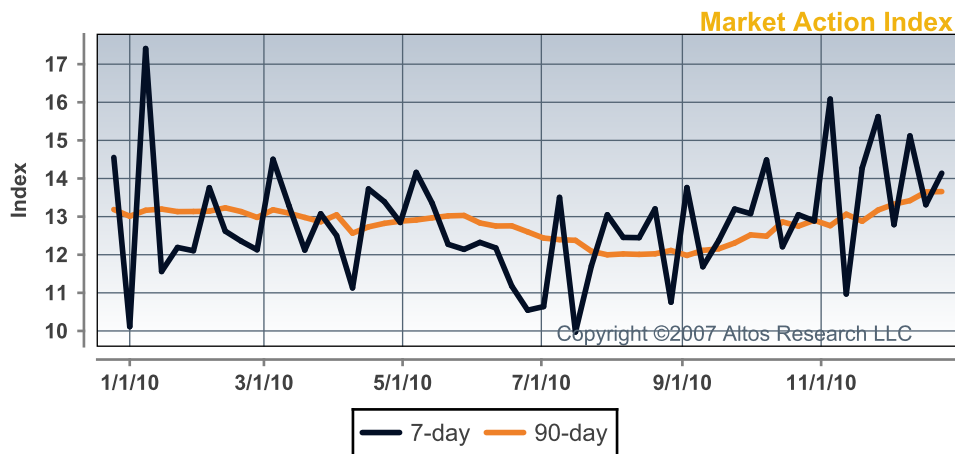
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

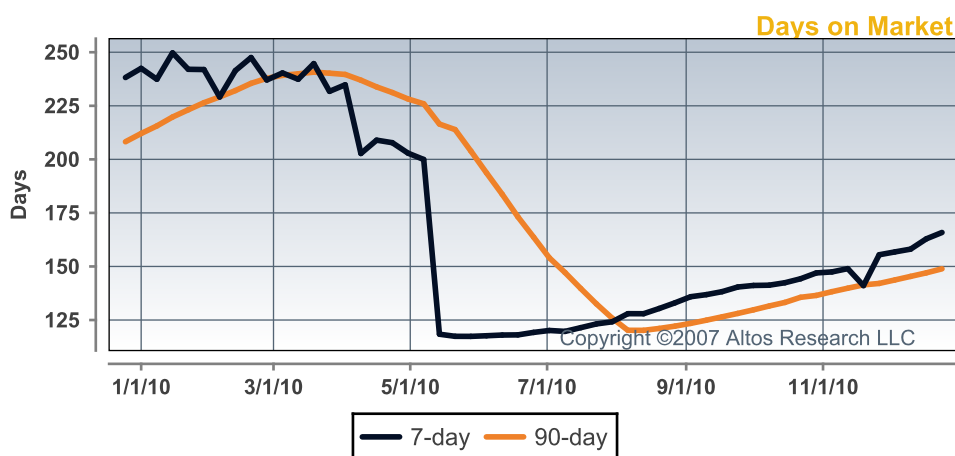
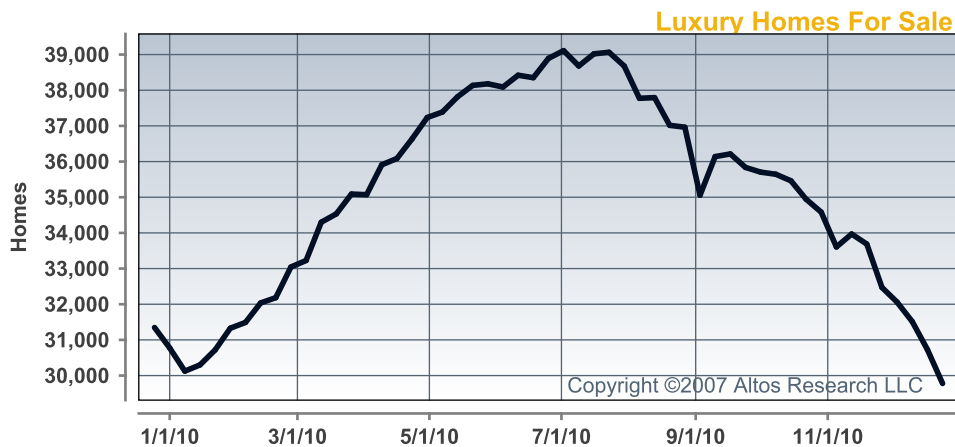
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 148 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	\$ 620,860	N/A	1741	61	85	147	↔
ILHM Austin	\$ 640,062	3,346	1357	47	80	148	↑
ILHM Baltimore	\$ 966,549	6,046	299	9	14	184	↑
ILHM Boston	\$ 1,400,161	3,605	526	19	34	121	↑
ILHM Charlotte	\$ 479,843	2,873	590	19	26	176	↓
ILHM Chicago	\$ 1,401,560	N/A	1259	32	53	191	↑
ILHM Cleveland	\$ 434,308	3,982	367	14	18	134	↔
ILHM Dallas	\$ 678,056	3,767	1951	68	101	143	↑
ILHM Washington	\$ 1,437,004	5,000	950	105	102	113	↓
ILHM Denver	\$ 631,467	3,434	1401	52	94	140	↑
ILHM Detroit	\$ 552,026	3,481	475	21	27	166	↑
ILHM Honolulu	\$ 1,052,162	2,130	885	140	134	86	↑
ILHM Houston	\$ 832,220	3,595	1279	49	67	141	↓
ILHM Las Vegas	\$ 264,373	2,188	1086	39	46	134	↑
ILHM Los Angeles	\$ 2,126,011	3,220	1700	66	97	124	↑
ILHM Miami	\$ 1,859,300	4,012	1916	64	68	220	↑
ILHM New York	\$ 3,580,208	N/A	748	38	44	213	↑
ILHM Orlando	\$ 618,369	2,984	930	34	42	163	↓
ILHM Philadelphia	\$ 972,904	3,928	478	13	19	208	↑
ILHM Phoenix	\$ 865,714	3,669	2926	120	117	174	↔
ILHM Portland	\$ 533,422	3,026	1216	36	57	147	↑
ILHM Raleigh-Durham	\$ 479,687	2,829	735	24	34	172	↑
ILHM Sacramento/Tahoe	\$ 702,149	2,714	600	24	40	135	↑
ILHM Salt Lake	\$ 667,281	3,944	880	35	46	139	↑
ILHM San Diego	\$ 1,724,587	3,430	1707	65	93	130	↑
ILHM San Francisco	\$ 2,062,794	3,164	381	16	31	102	↑
ILHM Seattle	\$ 912,453	3,039	1392	46	77	114	↑
ILHM Silicon Valley	\$ 1,721,167	2,787	633	30	54	98	↑
ILHM Tampa	\$ 615,143	2,827	1433	51	50	132	↓
ILHM Twin Cities	\$ 705,444	3,583	826	20	35	160	↑
ILHM Ventura	\$ 1,131,273	2,384	1031	64	78	123	↔

## 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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