



# ILHM Luxury Housing Report

Sunday January 30, 2011

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,054,720	↔
Asking Price per Square Foot	\$ 282	
Average Days on Market	167	↑
Total Inventory	26,752	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,389	
Absorbed This Week	1,523	
Median House Size (sq ft)	3,480	
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 26752 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,054,720. These homes have been on the market for an average of 167 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.

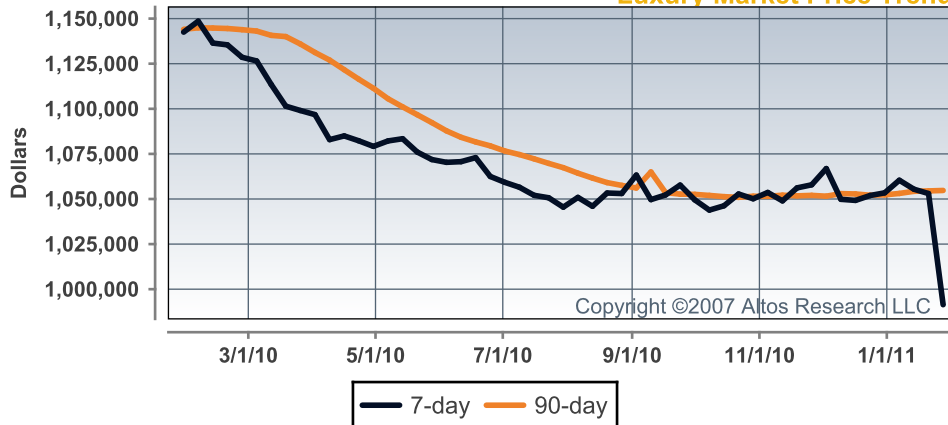
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,054,720.

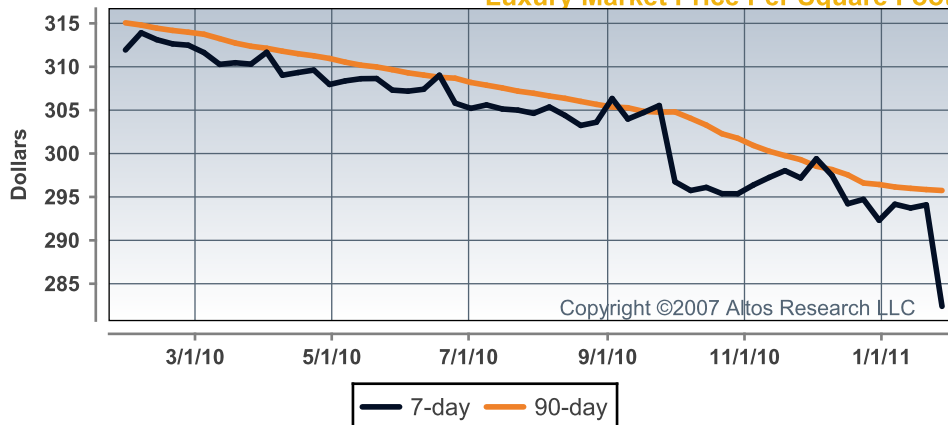
## PRICE PER SQUARE FOOT

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 \$295.

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.

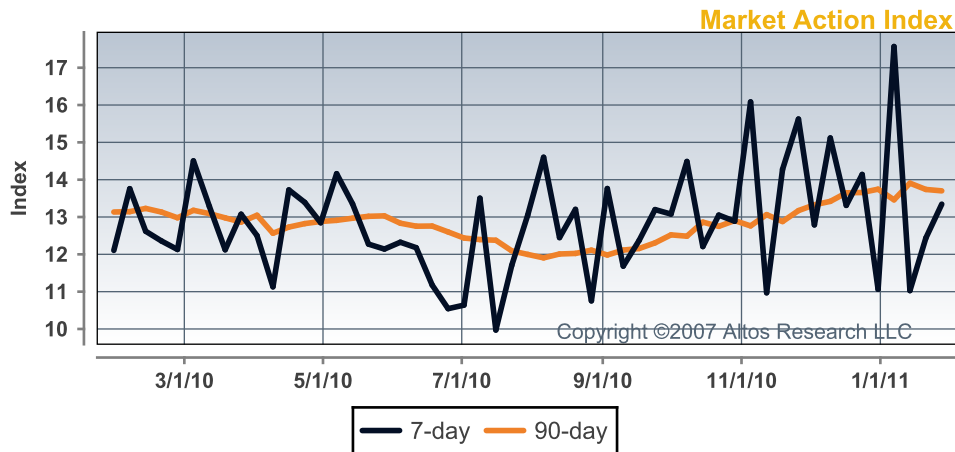
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

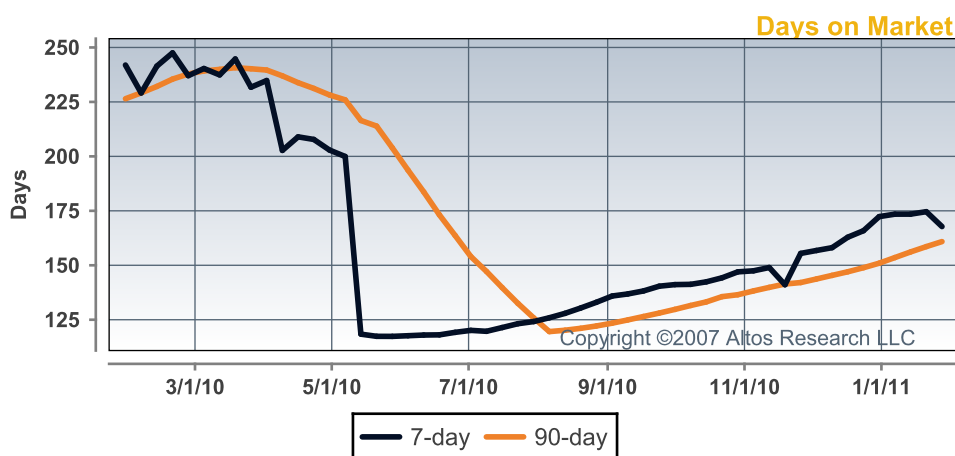
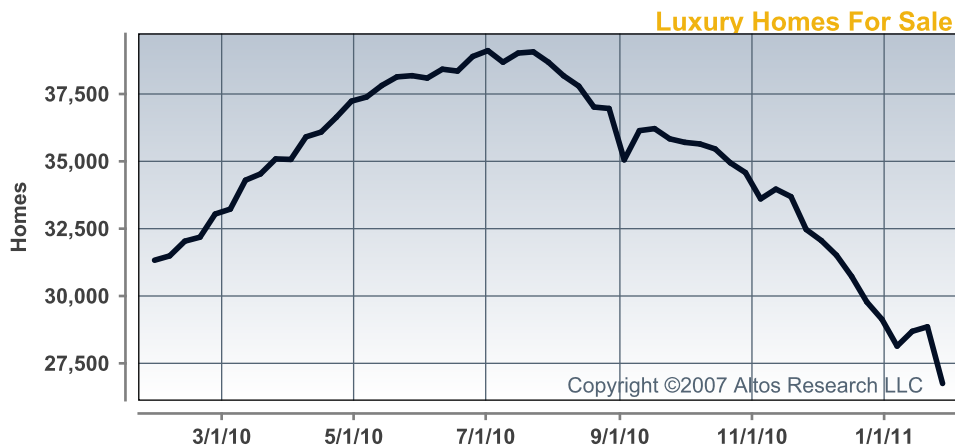
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 160 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	\$ 620,198	N/A	1605	54	82	158	↑
ILHM Austin	\$ 633,526	3,359	1196	47	75	155	↑
ILHM Baltimore	\$ 979,339	6,025	274	8	13	204	← →
ILHM Boston	\$ 1,467,297	3,704	430	12	31	131	↓
ILHM Charlotte	\$ 472,944	2,860	547	17	25	186	↓
ILHM Chicago	\$ 1,414,212	N/A	1137	27	51	214	↑
ILHM Cleveland	\$ 433,291	4,012	343	13	16	146	↑
ILHM Dallas	\$ 676,299	3,775	1734	58	97	154	↑
ILHM Washington	\$ 1,455,596	4,585	921	69	76	132	↓
ILHM Denver	\$ 623,782	3,412	1256	50	83	149	← →
ILHM Detroit	\$ 559,720	3,459	435	18	26	184	↑
ILHM Honolulu	\$ 1,099,370	2,160	790	104	116	102	← →
ILHM Houston	\$ 839,362	3,589	1156	39	64	150	↑
ILHM Las Vegas	\$ 259,650	2,167	1041	37	43	141	← →
ILHM Los Angeles	\$ 2,162,361	3,233	1516	56	88	136	← →
ILHM New York	\$ 3,601,130	N/A	734	28	38	210	↓
ILHM Orlando	\$ 616,844	2,998	876	29	38	185	↑
ILHM Philadelphia	\$ 986,768	3,925	447	10	17	228	↓
ILHM Phoenix	\$ 872,149	3,680	2907	109	112	178	↓
ILHM Portland	\$ 528,117	3,020	1099	34	55	162	← →
ILHM Raleigh-Durham	\$ 477,311	2,833	655	17	31	186	↑
ILHM Sacramento/Tahoe	\$ 695,402	2,720	527	24	39	147	↑
ILHM Salt Lake	\$ 681,139	3,967	814	29	42	151	← →
ILHM San Diego	\$ 1,678,641	3,386	1564	67	91	139	↑
ILHM San Francisco	\$ 1,921,757	3,073	293	10	27	120	← →
ILHM Seattle	\$ 911,613	3,035	1201	35	70	132	↓
ILHM Silicon Valley	\$ 1,767,191	2,847	499	24	47	112	↑
ILHM Tampa	\$ 606,215	2,782	1444	41	40	147	↓
ILHM Twin Cities	\$ 705,837	3,592	716	27	45	163	↑
ILHM Ventura	\$ 1,097,524	2,346	980	60	69	133	↑

## 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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