



# ILHM Luxury Housing Report

Sunday February 20, 2011

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,050,533	↔
Asking Price per Square Foot	\$ 714	
Average Days on Market	170	↑
Total Inventory	29,607	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,842	
Absorbed This Week	1,331	
Median House Size (sq ft)	3,433	
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 29607 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,050,532. These homes have been on the market for an average of 170 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.

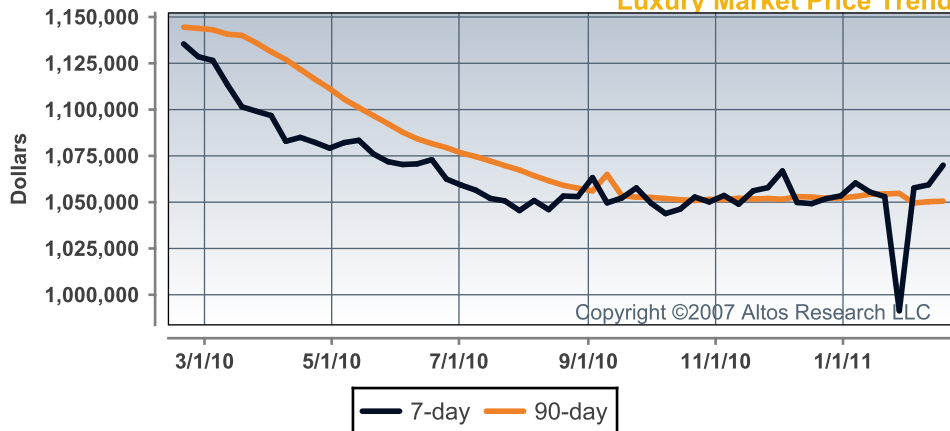
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,050,532.

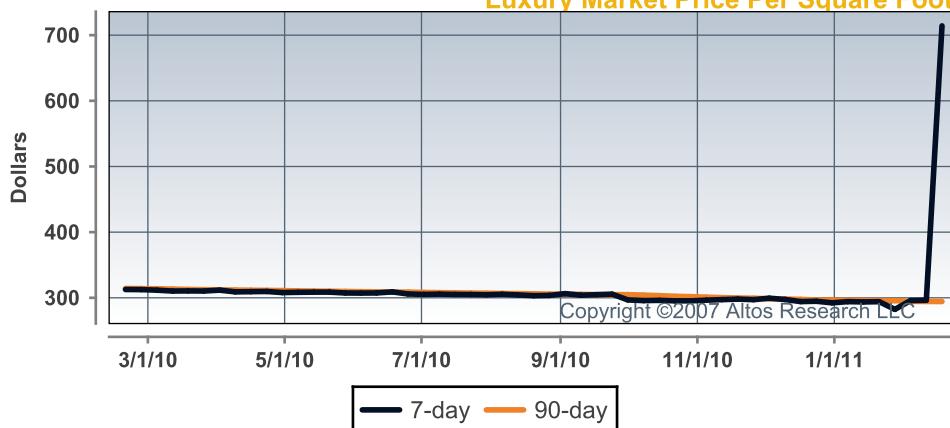
## PRICE PER SQUARE FOOT

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 \$294.

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.

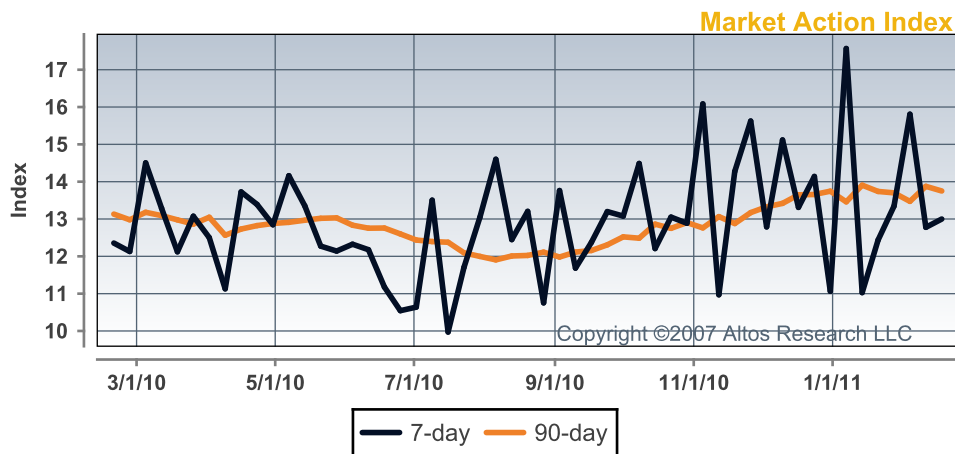
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

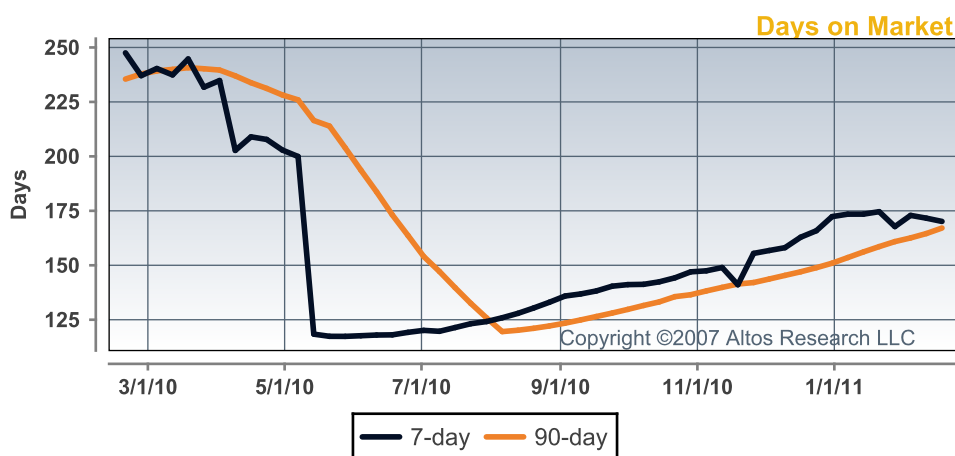
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 167 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	\$ 623,343	N/A	1539	59	80	164	↑
ILHM Austin	\$ 631,740	3,369	1121	45	69	156	↓
ILHM Baltimore	\$ 988,348	5,991	262	8	11	218	← →
ILHM Boston	\$ 1,505,568	3,752	389	12	25	140	↓
ILHM Charlotte	\$ 470,507	2,867	530	17	23	193	← →
ILHM Chicago	\$ 1,415,677	6,929	1090	34	47	227	↓
ILHM Cleveland	\$ 435,069	4,045	334	12	16	152	← →
ILHM Dallas	\$ 680,117	3,793	1640	61	89	162	↓
ILHM Washington	\$ 1,469,549	4,498	885	36	56	142	↓
ILHM Denver	\$ 626,377	3,417	1206	53	76	152	← →
ILHM Detroit	\$ 567,547	3,463	408	14	25	202	← →
ILHM Honolulu	\$ 1,109,688	2,174	746	91	101	107	← →
ILHM Houston	\$ 841,123	3,574	1108	44	59	153	↓
ILHM Las Vegas	\$ 257,773	2,168	1025	41	47	146	↑
ILHM Los Angeles	\$ 2,157,221	3,219	1450	65	84	144	← →
ILHM Miami	\$ 1,858,787	4,061	1902	72	68	229	↑
ILHM New York	\$ 3,637,457	N/A	721	29	36	208	↓
ILHM Orlando	\$ 610,750	2,991	852	32	39	193	← →
ILHM Philadelphia	\$ 985,313	3,885	422	10	18	243	↑
ILHM Phoenix	\$ 873,361	3,690	2866	115	127	179	↑
ILHM Portland	\$ 526,444	3,017	1051	36	50	172	← →
ILHM Raleigh-Durham	\$ 477,349	2,838	628	21	28	193	← →
ILHM Sacramento/Tahoe	\$ 676,844	2,709	491	35	43	150	↑
ILHM Salt Lake	\$ 691,328	3,988	783	31	39	157	↓
ILHM San Diego	\$ 1,644,934	3,361	1503	81	96	141	↑
ILHM San Francisco	\$ 1,871,124	3,067	260	14	23	131	↓
ILHM Seattle	\$ 916,253	3,038	1122	39	66	143	↓
ILHM Silicon Valley	\$ 1,775,894	2,854	456	28	39	119	↓
ILHM Tampa	\$ 608,269	2,777	1426	42	54	154	↑
ILHM Twin Cities	\$ 709,762	3,599	664	27	40	172	↓
ILHM Ventura	\$ 1,080,572	2,328	954	60	69	140	← →

## 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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