



# ILHM Luxury Housing Report

Sunday February 27, 2011

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,544	↔
Asking Price per Square Foot	\$ 296	
Average Days on Market	165	↑
Total Inventory	29,773	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	3 %	
New Listings	1,511	
Absorbed This Week	1,315	
Median House Size (sq ft)	3,334	
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 29773 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,543. 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.

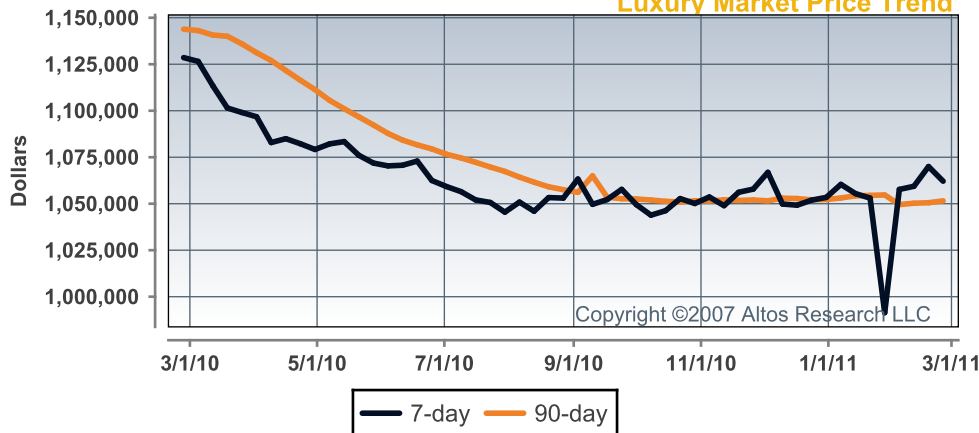
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,543.

## 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 \$329.

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.

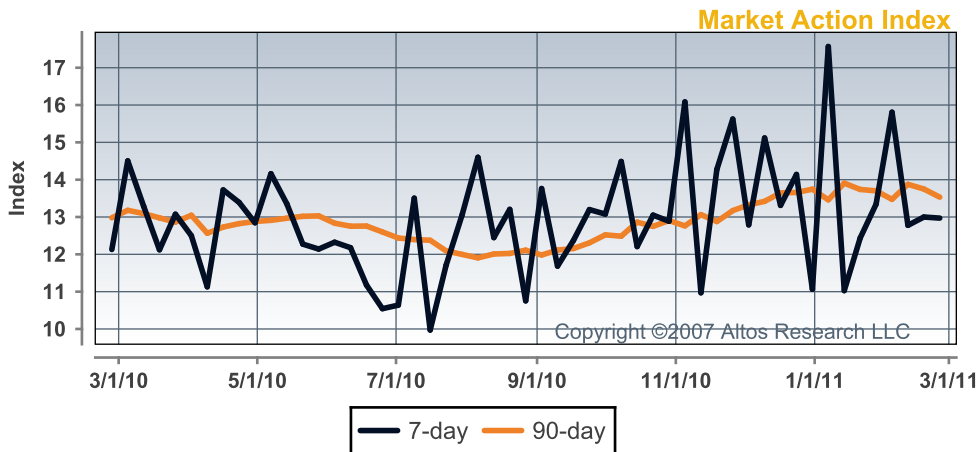
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

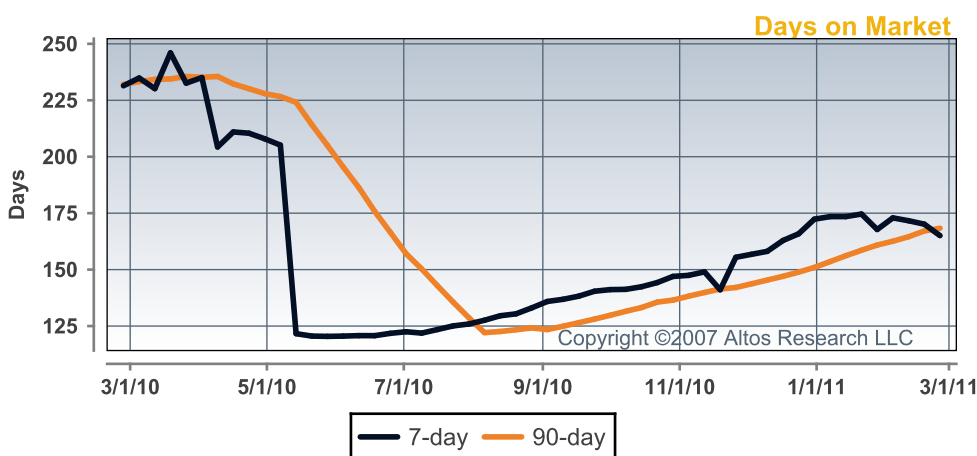
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 168 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	\$ 625,668	N/A	1520	62	80	164	↑
ILHM Austin	\$ 631,146	3,276	1106	50	64	155	↓
ILHM Baltimore	\$ 988,068	5,922	260	8	10	222	↓
ILHM Boston	\$ 1,518,674	3,775	380	14	22	143	↓
ILHM Charlotte	\$ 469,346	2,859	524	18	23	194	↔
ILHM Chicago	\$ 1,414,383	6,733	1083	38	46	230	↓
ILHM Cleveland	\$ 435,604	4,056	332	13	15	152	↓
ILHM Dallas	\$ 681,426	3,598	1620	66	86	163	↓
ILHM Washington	\$ 1,474,322	4,496	873	40	52	143	↓
ILHM Denver	\$ 630,425	3,428	1195	54	75	153	↔
ILHM Detroit	\$ 569,616	3,221	400	14	22	204	↓
ILHM Honolulu	\$ 1,116,931	2,179	728	81	99	109	↓
ILHM Houston	\$ 843,245	3,316	1104	52	56	153	↓
ILHM Las Vegas	\$ 257,361	2,135	1021	41	45	148	↑
ILHM Los Angeles	\$ 2,152,566	3,075	1440	72	82	145	↓
ILHM Miami	\$ 1,864,548	3,944	1904	76	61	230	
ILHM New York	\$ 3,599,500	N/A	725	28	30	207	↓
ILHM Orlando	\$ 609,422	2,988	848	34	38	195	↑
ILHM Philadelphia	\$ 982,428	3,859	416	11	17	248	↑
ILHM Phoenix	\$ 873,908	3,427	2859	118	126	179	↑
ILHM Portland	\$ 525,080	3,016	1046	41	46	174	↓
ILHM Raleigh-Durham	\$ 477,341	2,840	628	26	26	194	↓
ILHM Sacramento/Tahoe	\$ 670,560	2,627	484	35	43	150	↑
ILHM Salt Lake	\$ 695,902	3,989	776	32	39	159	↔
ILHM San Diego	\$ 1,641,297	3,224	1496	86	92	142	↑
ILHM San Francisco	\$ 1,858,354	3,035	254	16	22	133	↓
ILHM Seattle	\$ 915,450	3,042	1098	45	68	146	↑
ILHM Silicon Valley	\$ 1,778,496	2,855	454	35	37	119	↓
ILHM Tampa	\$ 610,434	2,780	1418	43	51	155	↑
ILHM Twin Cities	\$ 711,725	3,596	654	30	39	174	↓
ILHM Ventura	\$ 1,075,653	2,265	948	61	66	142	↔

## 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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