



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,053,014	← →
Asking Price per Square Foot	\$ 295	
Average Days on Market	145	← →
Total Inventory	31,479	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	3 %	
New Listings	1,887	
Absorbed This Week	1,278	
Median House Size (sq ft)	3,273	
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 31479 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,053,014. These homes have been on the market for an average of 145 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.

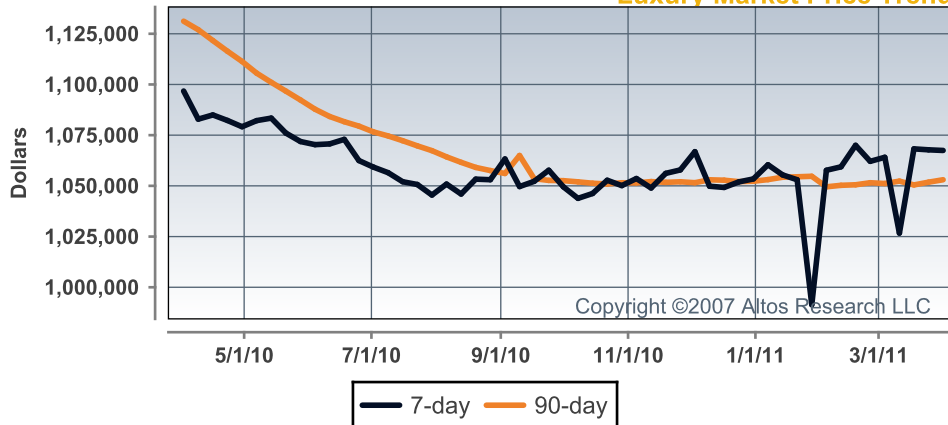
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,053,014.

## 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 \$328.

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.

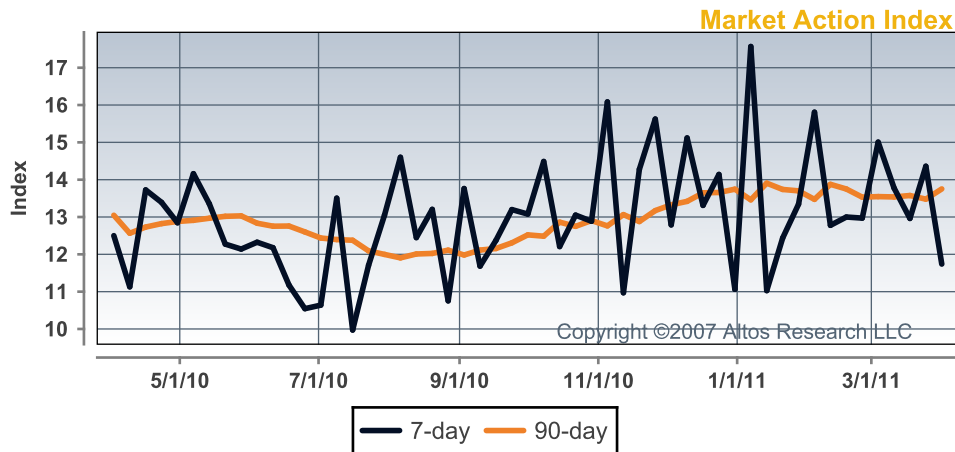
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

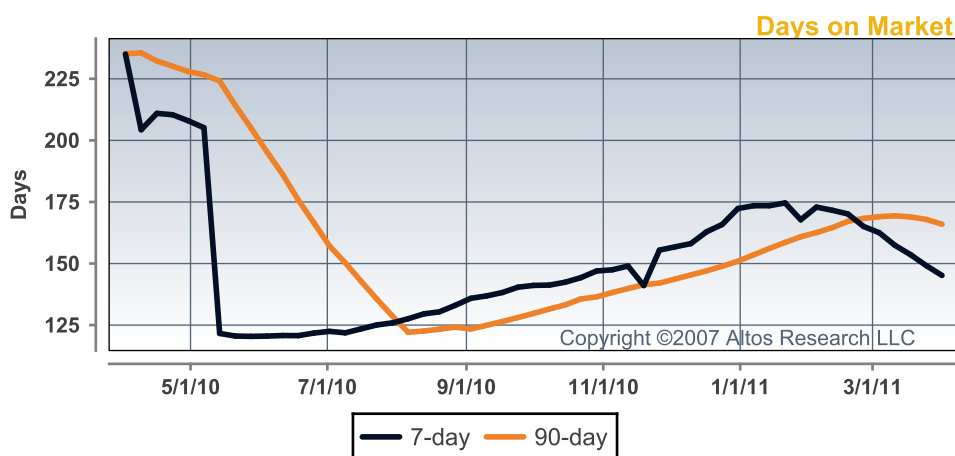
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 165 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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 634,534	N/A	1486	82	82	160	↑
ILHM Austin	\$ 636,565	3,284	1122	75	61	137	↔
ILHM Baltimore	\$ 983,460	5,858	258	11	10	228	↑
ILHM Boston	\$ 1,523,379	3,829	394	30	18	146	↓
ILHM Charlotte	\$ 474,085	2,871	517	24	22	193	↔
ILHM Chicago	\$ 1,389,247	6,540	1108	46	36	235	↓
ILHM Cleveland	\$ 445,126	4,096	332	19	16	150	↔
ILHM Dallas	\$ 691,821	3,616	1629	99	81	161	↔
ILHM Washington	\$ 1,482,075	4,472	893	62	47	139	↔
ILHM Denver	\$ 660,812	3,514	1190	67	73	147	↔
ILHM Detroit	\$ 566,777	3,249	369	18	22	205	↔
ILHM Honolulu	\$ 1,134,026	2,204	661	33	30	113	↓
ILHM Houston	\$ 843,051	3,292	1134	71	60	141	↑
ILHM Las Vegas	\$ 254,491	2,137	1027	46	43	153	↔
ILHM Los Angeles	\$ 2,131,588	3,064	1445	94	83	143	↔
ILHM Miami	\$ 1,904,999	3,974	1890	79	70	227	↑
ILHM New York	\$ 3,571,374	4,969	718	53	24	209	↓
ILHM Orlando	\$ 597,388	2,983	841	41	40	198	↑
ILHM Philadelphia	\$ 955,060	3,773	412	18	16	246	↑
ILHM Phoenix	\$ 877,878	3,459	2826	136	143	169	↑
ILHM Portland	\$ 524,670	3,027	1028	48	50	182	↑
ILHM Raleigh-Durham	\$ 476,720	2,838	656	35	23	194	↔
ILHM Sacramento/Tahoe	\$ 649,890	2,616	468	39	40	143	↔
ILHM Salt Lake	\$ 708,128	3,987	757	37	39	159	↑
ILHM San Diego	\$ 1,622,016	3,233	1493	107	99	139	↔
ILHM San Francisco	\$ 1,862,620	3,086	265	27	19	121	↓
ILHM Seattle	\$ 921,167	3,056	1073	64	61	148	↑
ILHM Silicon Valley	\$ 1,794,168	2,850	489	48	35	112	↔
ILHM Tampa	\$ 621,884	2,816	1385	50	56	161	↑
ILHM Twin Cities	\$ 718,580	3,600	642	33	32	181	↔
ILHM Ventura	\$ 1,045,790	2,238	973	66	56	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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