



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,060,290	↔
Asking Price per Square Foot	\$ 299	
Average Days on Market	115	↓
Total Inventory	33,224	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,478	
Absorbed This Week	1,543	
Median House Size (sq ft)	3,315	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

## 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 33224 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,060,290. These homes have been on the market for an average of 115 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 \$1,060,290.

## 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.

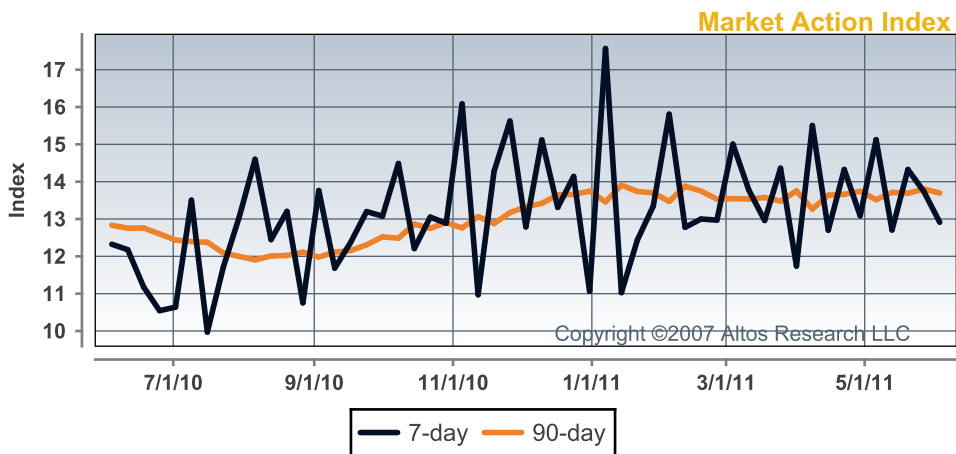
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

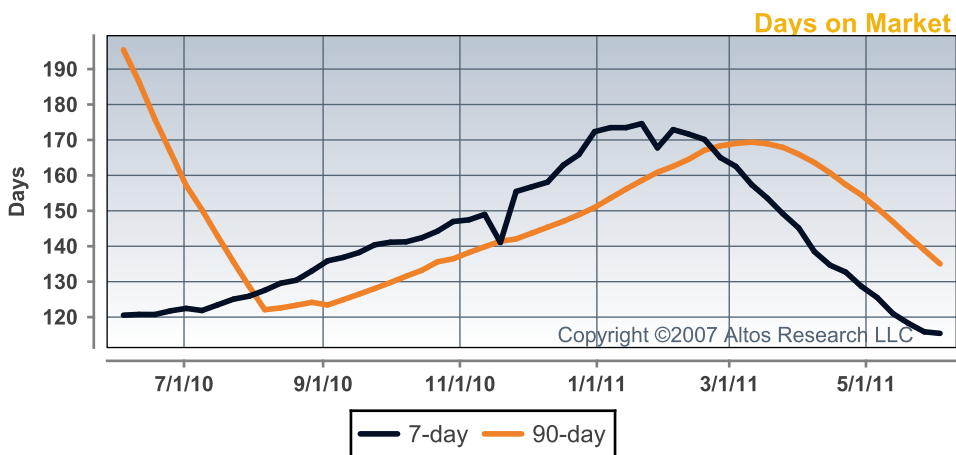
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 135 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	\$ 622,744	N/A	1641	100	79	121	↔
ILHM Austin	\$ 649,463	3,366	1398	93	65	86	↓
ILHM Baltimore	\$ 957,686	5,155	304	17	10	171	↓
ILHM Boston	\$ 1,413,376	3,673	556	46	26	92	↓
ILHM Charlotte	\$ 483,801	2,933	581	29	24	142	↑
ILHM Chicago	\$ 1,362,676	5,633	1221	56	47	200	↑
ILHM Cleveland	\$ 454,112	4,111	394	27	17	103	↓
ILHM Dallas	\$ 702,137	3,792	1887	120	96	110	↔
ILHM Washington	\$ 1,439,591	4,337	1172	99	66	74	↑
ILHM Denver	\$ 701,866	3,688	1312	87	77	123	↔
ILHM Detroit	\$ 569,378	3,525	375	26	21	188	↓
ILHM Honolulu	\$ 1,071,629	2,157	718	36	32	98	↓
ILHM Houston	\$ 839,100	3,522	1300	92	76	96	↑
ILHM Las Vegas	\$ 250,673	2,175	1050	50	48	139	↑
ILHM Los Angeles	\$ 2,189,268	3,245	1605	105	86	106	↔
ILHM Miami	\$ 1,953,811	4,142	1796	50	66	219	↓
ILHM New York	\$ 3,512,714	4,278	692	65	53	197	↓
ILHM Orlando	\$ 623,566	3,105	864	42	41	183	↔
ILHM Philadelphia	\$ 915,847	3,728	482	28	19	175	↔
ILHM Phoenix	\$ 899,897	3,771	2656	120	154	157	↑
ILHM Portland	\$ 527,106	3,029	1046	58	53	158	↑
ILHM Raleigh-Durham	\$ 469,401	2,824	827	40	26	141	↔
ILHM Sacramento/Tahoe	\$ 634,616	2,663	502	36	29	129	↔
ILHM Salt Lake	\$ 712,311	4,040	775	45	42	137	↑
ILHM San Diego	\$ 1,669,306	3,450	1638	107	88	114	↓
ILHM San Francisco	\$ 1,826,742	3,039	357	36	27	66	↔
ILHM Seattle	\$ 901,956	3,069	1157	81	68	106	↔
ILHM Silicon Valley	\$ 1,853,368	2,881	604	58	46	71	↔
ILHM Tampa	\$ 635,958	2,840	1351	46	47	181	↓
ILHM Twin Cities	\$ 720,432	3,583	714	46	34	158	↑
ILHM Ventura	\$ 1,039,426	2,302	1077	58	50	125	↓

## 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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