



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,053,767	↔
Asking Price per Square Foot	\$ 300	
Average Days on Market	115	↓
Total Inventory	32,512	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,373	
Absorbed This Week	1,613	
Median House Size (sq ft)	3,257	
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 32512 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,053,766. 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.

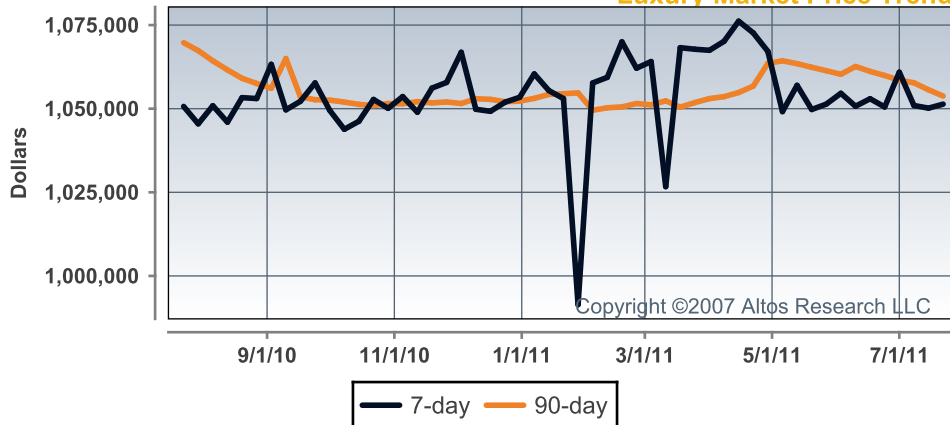
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,053,766.

## 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 \$298.

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.

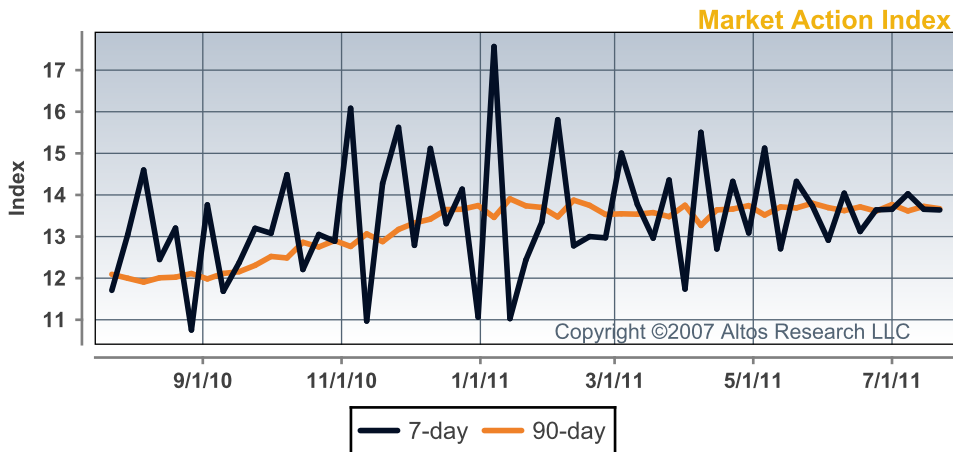
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

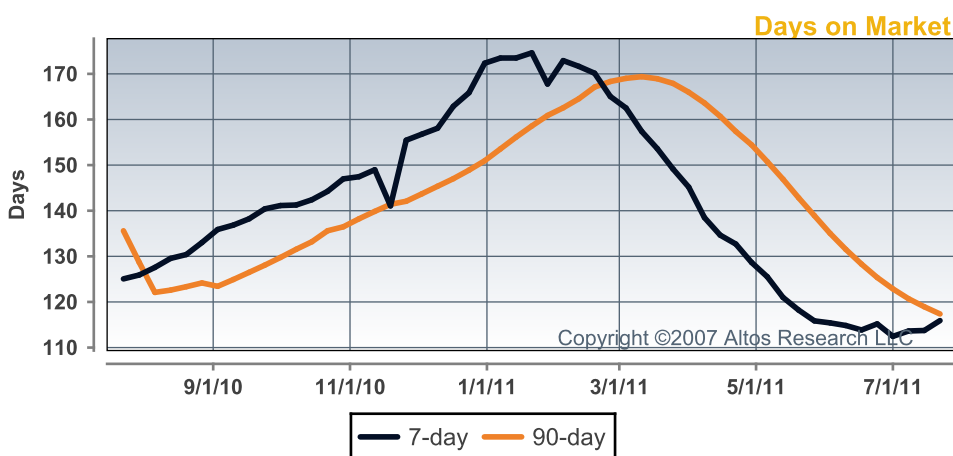
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 117 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	\$ 612,236	N/A	1680	86	87	102	↔
ILHM Austin	\$ 645,044	3,349	1514	80	76	81	↔
ILHM Baltimore	\$ 909,725	3,830	345	16	13	124	↑
ILHM Boston	\$ 1,398,585	3,704	600	32	33	80	↑
ILHM Charlotte	\$ 496,186	2,969	583	24	31	106	↑
ILHM Chicago	\$ 1,343,640	4,218	1276	52	48	156	↔
ILHM Cleveland	\$ 434,866	4,025	429	22	20	88	↑
ILHM Dallas	\$ 690,766	3,808	1990	103	98	94	↔
ILHM Washington	\$ 1,437,507	4,340	1280	85	80	65	↔
ILHM Denver	\$ 692,656	3,721	1433	93	77	101	↓
ILHM Detroit	\$ 558,474	3,476	419	28	23	135	↔
ILHM Honolulu	\$ 1,052,522	2,171	764	40	31	99	↓
ILHM Houston	\$ 844,328	3,554	1326	78	80	89	↔
ILHM Las Vegas	\$ 245,488	2,166	1073	52	47	124	↓
ILHM Los Angeles	\$ 2,241,401	3,319	1742	95	83	96	↔
ILHM Miami	\$ 1,938,850	4,107	1704	48	61	219	↔
ILHM New York	\$ 3,511,143	4,313	589	33	51	186	↔
ILHM Orlando	\$ 640,241	3,145	852	39	40	160	↔
ILHM Philadelphia	\$ 928,672	3,696	513	23	20	126	↓
ILHM Phoenix	\$ 891,269	3,767	2337	104	159	154	↑
ILHM Portland	\$ 527,583	3,007	1108	62	52	119	↓
ILHM Raleigh-Durham	\$ 477,749	2,848	843	29	34	112	↑
ILHM Sacramento/Tahoe	\$ 627,569	2,573	580	44	29	101	↓
ILHM Salt Lake	\$ 699,335	4,105	818	51	43	120	↑
ILHM San Diego	\$ 1,668,289	3,467	1758	101	86	100	↔
ILHM San Francisco	\$ 1,814,440	3,017	383	30	27	69	↓
ILHM Seattle	\$ 910,496	3,093	1207	78	73	90	↔
ILHM Silicon Valley	\$ 1,846,880	2,931	649	52	49	62	↓
ILHM Tampa	\$ 653,069	2,944	1270	60	76	178	↑
ILHM Twin Cities	\$ 711,769	3,604	799	47	37	109	↑
ILHM Ventura	\$ 1,034,621	2,354	1111	58	56	116	↑

## 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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