



# ILHM Luxury Housing Report

Sunday August 14, 2011

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,342	↔
Asking Price per Square Foot	\$ 298	
Average Days on Market	120	↓
Total Inventory	31,763	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,385	
Absorbed This Week	1,509	
Median House Size (sq ft)	3,255	
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 31763 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,341. These homes have been on the market for an average of 120 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 \$1,052,341.

## 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 \$299.

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.

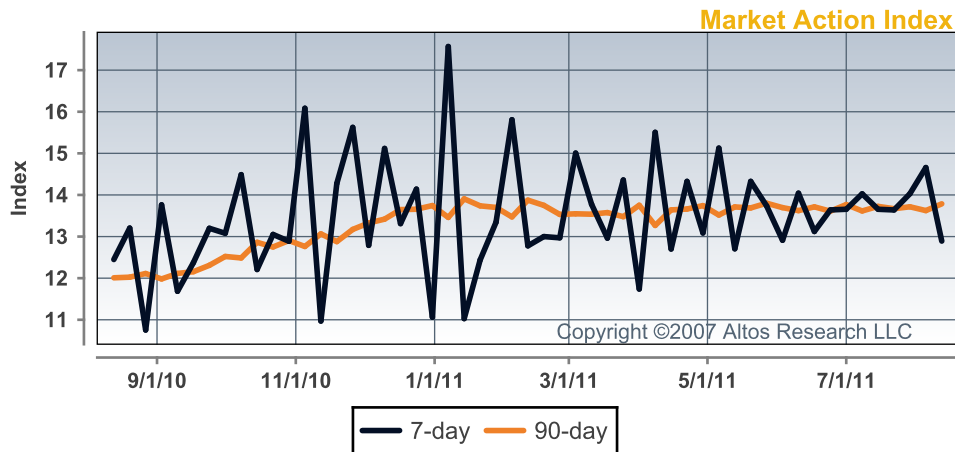
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

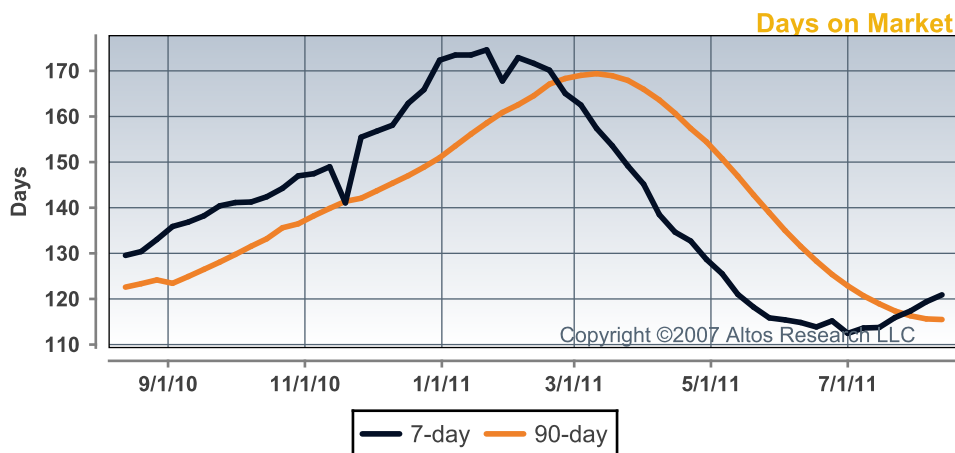
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 115 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	\$ 607,031	N/A	1652	74	88	104	↔
ILHM Austin	\$ 647,236	3,347	1506	75	80	87	↑
ILHM Baltimore	\$ 901,296	3,654	347	13	14	120	↑
ILHM Boston	\$ 1,405,433	3,757	585	25	34	85	↔
ILHM Charlotte	\$ 501,986	2,989	560	22	30	106	↑
ILHM Chicago	\$ 1,334,055	4,018	1276	47	50	144	↔
ILHM Cleveland	\$ 426,947	4,005	431	21	21	93	↔
ILHM Dallas	\$ 680,317	3,808	1995	92	95	97	↓
ILHM Washington	\$ 1,443,793	4,386	1269	72	81	72	↔
ILHM Denver	\$ 692,684	3,734	1450	78	80	97	↔
ILHM Detroit	\$ 563,750	3,494	428	26	25	112	↑
ILHM Honolulu	\$ 1,040,328	2,169	786	41	34	101	↑
ILHM Houston	\$ 849,552	3,574	1293	69	80	94	↔
ILHM Las Vegas	\$ 243,209	2,166	1082	46	47	122	↓
ILHM Los Angeles	\$ 2,246,331	3,344	1764	88	85	98	↑
ILHM Miami	\$ 1,923,486	4,088	1670	47	60	219	↑
ILHM New York	\$ 3,529,389	4,363	585	20	21	188	↑
ILHM Orlando	\$ 638,655	3,134	842	39	43	152	↑
ILHM Philadelphia	\$ 933,947	3,700	512	18	20	121	↓
ILHM Phoenix	\$ 885,481	3,761	2191	97	144	153	↔
ILHM Portland	\$ 526,331	3,007	1136	60	52	112	↔
ILHM Raleigh-Durham	\$ 488,131	2,863	820	26	34	115	↔
ILHM Sacramento/Tahoe	\$ 622,444	2,534	626	45	31	89	↓
ILHM Salt Lake	\$ 697,691	4,122	845	50	41	114	↓
ILHM San Diego	\$ 1,663,985	3,457	1796	97	88	98	↔
ILHM San Francisco	\$ 1,812,150	3,049	383	27	27	73	↓
ILHM Seattle	\$ 915,098	3,113	1212	74	74	91	↔
ILHM Silicon Valley	\$ 1,829,225	2,919	648	49	50	67	↓
ILHM Tampa	\$ 657,218	2,987	1208	63	81	161	↑
ILHM Twin Cities	\$ 704,425	3,618	825	45	38	96	↔
ILHM Ventura	\$ 1,028,383	2,374	1118	59	56	113	↑

## 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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