



# ILHM Luxury Housing Report

Sunday August 21, 2011

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,379	← →
Asking Price per Square Foot	\$ 300	
Average Days on Market	124	← →
Total Inventory	31,187	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,242	
Absorbed This Week	1,747	
Median House Size (sq ft)	3,256	
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 31187 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,378. These homes have been on the market for an average of 124 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 \$1,051,378.

## 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.

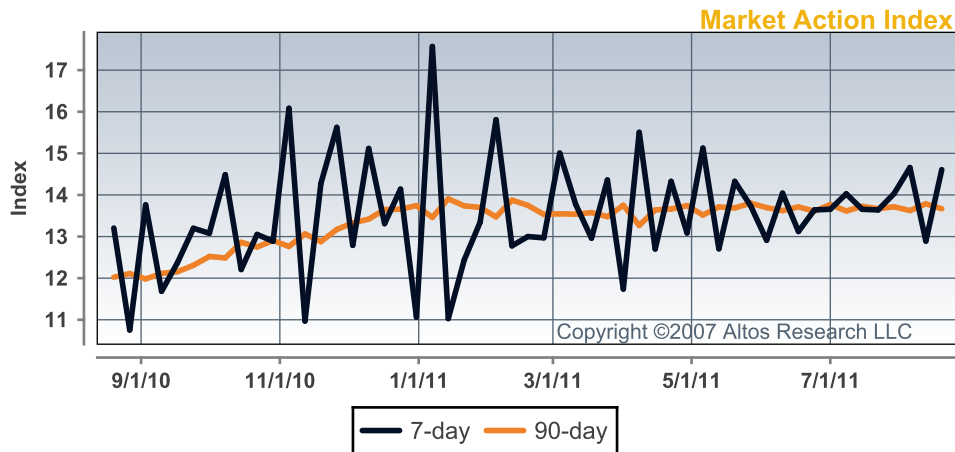
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

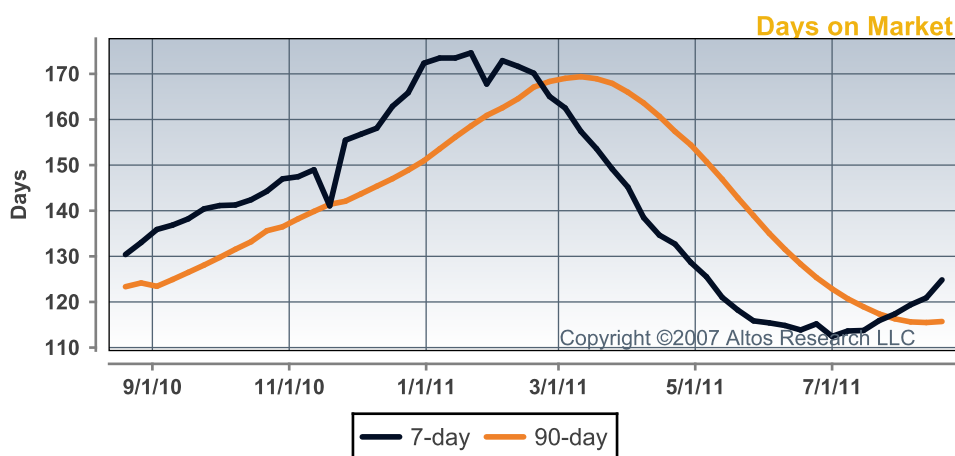
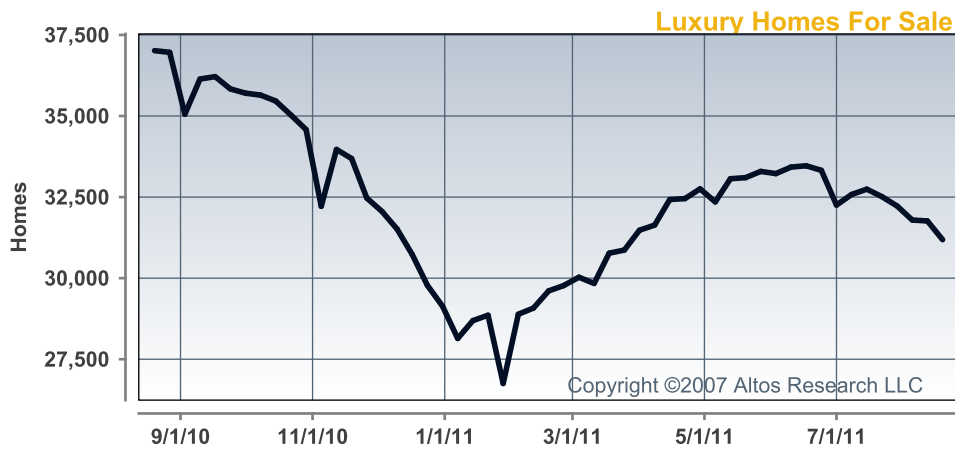
## DAYS ON MARKET (DOM)

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	\$ 605,067	N/A	1638	73	86	105	↔↔
ILHM Austin	\$ 647,469	3,345	1500	71	78	89	↔↔
ILHM Baltimore	\$ 900,490	3,681	345	13	14	120	↑
ILHM Boston	\$ 1,408,897	3,773	577	24	32	88	↔↔
ILHM Charlotte	\$ 504,915	2,998	554	23	30	107	↔↔
ILHM Chicago	\$ 1,330,364	4,015	1273	46	48	141	↔↔
ILHM Cleveland	\$ 425,774	3,999	430	20	22	96	↑
ILHM Dallas	\$ 678,112	3,810	1988	90	97	99	↓
ILHM Washington	\$ 1,448,558	4,395	1257	68	80	75	↔↔
ILHM Denver	\$ 694,421	3,741	1446	77	80	97	↔↔
ILHM Detroit	\$ 567,905	3,501	429	25	24	107	↔↔
ILHM Honolulu	\$ 1,038,958	2,167	792	41	34	101	↑
ILHM Houston	\$ 853,050	3,583	1283	68	78	96	↔↔
ILHM Las Vegas	\$ 243,331	2,169	1082	47	46	122	↓
ILHM Los Angeles	\$ 2,245,924	3,350	1766	87	85	100	↑
ILHM Miami	\$ 1,908,895	4,066	1665	47	58	220	↔↔
ILHM New York	\$ 3,506,195	4,364	584	20	21	191	↓
ILHM Orlando	\$ 638,436	3,129	837	39	43	151	↑
ILHM Philadelphia	\$ 929,808	3,714	507	16	21	123	↔↔
ILHM Phoenix	\$ 883,728	3,759	2147	97	141	153	↔↔
ILHM Portland	\$ 525,960	3,009	1144	58	50	110	↓
ILHM Raleigh-Durham	\$ 492,301	2,870	809	25	35	116	↑
ILHM Sacramento/Tahoe	\$ 621,584	2,523	638	43	32	85	↓
ILHM Salt Lake	\$ 698,284	4,121	856	50	39	112	↓
ILHM San Diego	\$ 1,661,376	3,452	1808	99	88	98	↔↔
ILHM San Francisco	\$ 1,800,914	3,056	381	27	28	75	↔↔
ILHM Seattle	\$ 916,034	3,117	1210	72	74	93	↔↔
ILHM Silicon Valley	\$ 1,825,553	2,909	642	45	50	68	↔↔
ILHM Tampa	\$ 659,188	3,000	1187	63	81	155	↑
ILHM Twin Cities	\$ 701,543	3,622	835	46	35	94	↓
ILHM Ventura	\$ 1,028,693	2,382	1118	57	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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