



# ILHM Luxury Housing Report

Sunday September 4, 2011

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,894	← →
Asking Price per Square Foot	\$ 302	
Average Days on Market	134	← →
Total Inventory	30,435	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,062	
Absorbed This Week	1,653	
Median House Size (sq ft)	3,260	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

## Altos Research Value Statistics

Market Action Index Cold! Buyer's Market 13 ← →

## THIS WEEK

The ILHM National Report this week looked at 30435 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,893. These homes have been on the market for an average of 134 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.

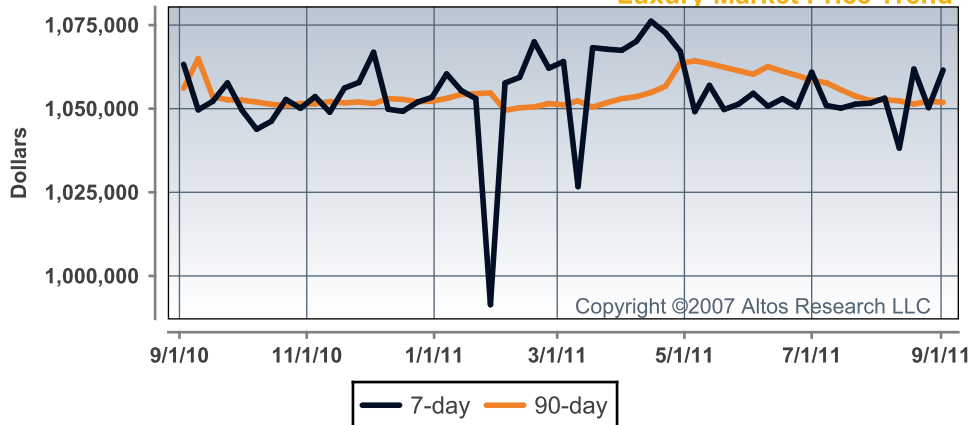
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,893.

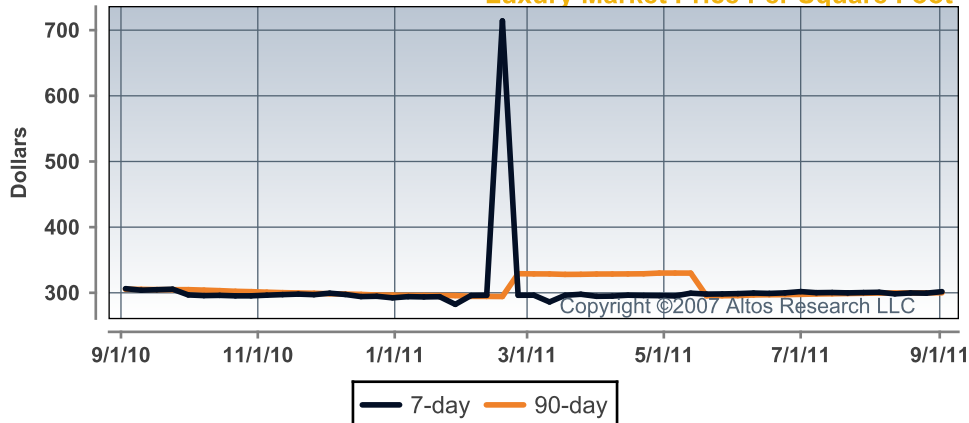
## PRICE PER SQUARE FOOT

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.

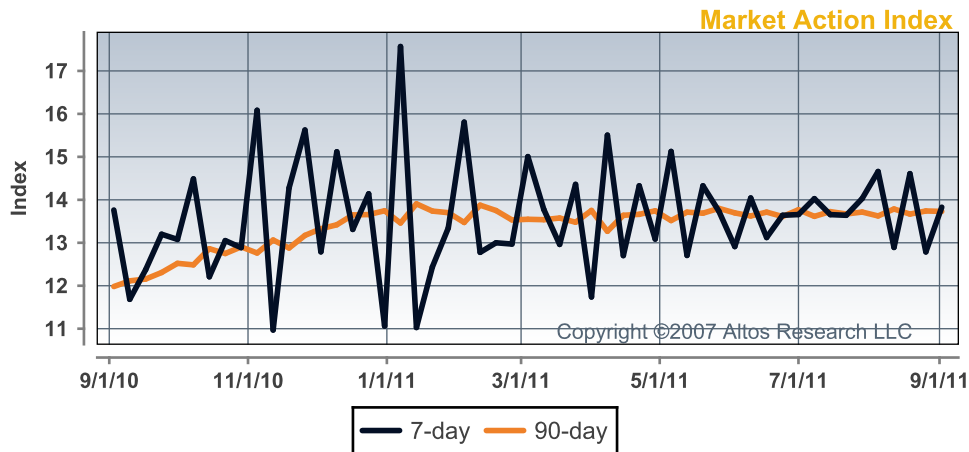
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

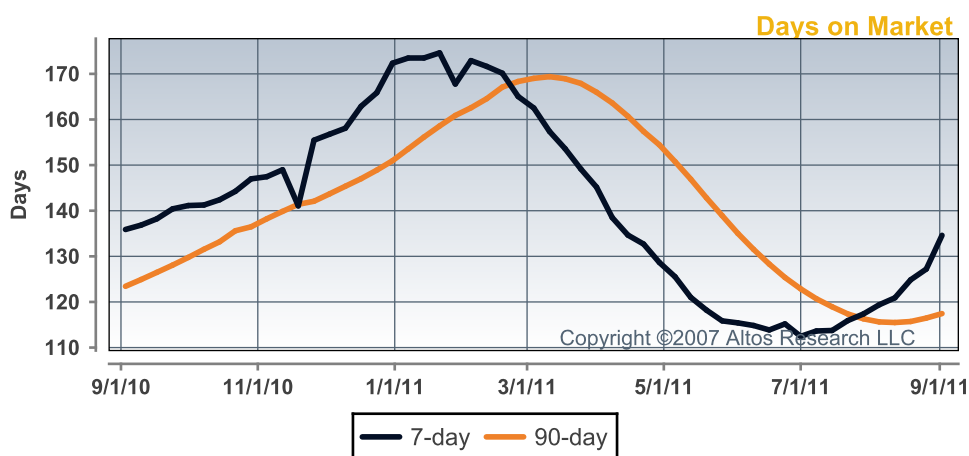
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 600,763	N/A	1602	70	87	109	↑
ILHM Austin	\$ 650,122	3,342	1476	66	79	93	↔
ILHM Baltimore	\$ 901,388	3,719	340	12	15	127	↑
ILHM Boston	\$ 1,412,217	3,788	559	20	30	96	↓
ILHM Charlotte	\$ 510,936	3,011	539	22	29	111	↔
ILHM Chicago	\$ 1,328,471	4,017	1262	41	48	138	↔
ILHM Cleveland	\$ 424,374	3,992	426	20	22	101	↔
ILHM Dallas	\$ 673,231	3,813	1960	82	98	104	↑
ILHM Washington	\$ 1,458,184	4,422	1223	61	78	81	↔
ILHM Denver	\$ 698,181	3,751	1442	78	79	99	↔
ILHM Detroit	\$ 570,859	3,494	429	24	24	102	↔
ILHM Honolulu	\$ 1,032,318	2,156	799	39	36	103	↑
ILHM Houston	\$ 859,604	3,599	1253	62	77	101	↔
ILHM Las Vegas	\$ 243,895	2,176	1081	45	45	124	↔
ILHM Los Angeles	\$ 2,239,142	3,347	1758	83	89	103	↑
ILHM Miami	\$ 1,905,159	4,054	1645	48	57	221	↔
ILHM New York	\$ 3,511,023	4,370	583	21	21	196	↔
ILHM Orlando	\$ 637,612	3,128	825	38	44	151	↑
ILHM Philadelphia	\$ 939,102	3,751	496	16	22	124	↑
ILHM Phoenix	\$ 881,318	3,759	2073	98	131	154	↓
ILHM Portland	\$ 524,788	3,012	1154	55	52	110	↔
ILHM Raleigh-Durham	\$ 497,280	2,878	782	23	35	120	↑
ILHM Sacramento/Tahoe	\$ 624,180	2,504	658	40	32	84	↓
ILHM Salt Lake	\$ 702,036	4,121	868	46	40	110	↓
ILHM San Diego	\$ 1,655,844	3,443	1822	96	86	100	↓
ILHM San Francisco	\$ 1,793,215	3,075	376	26	29	78	↓
ILHM Seattle	\$ 914,139	3,116	1208	71	72	95	↔
ILHM Silicon Valley	\$ 1,809,699	2,886	632	44	48	72	↓
ILHM Tampa	\$ 665,447	3,035	1135	64	88	143	↑
ILHM Twin Cities	\$ 698,402	3,636	845	40	36	93	↓
ILHM Ventura	\$ 1,029,667	2,391	1116	58	58	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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