



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,122,118	↔
Asking Price per Square Foot	\$ 334	
Average Days on Market	192	↓
Total Inventory	25,852	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	1,665	
Absorbed This Week	1,972	
Median House Size (sq ft)	3,218	
Median Lot Size	1.0 - 2.5 acres	
Median Age	28	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	16	↑
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## THIS WEEK

The ILHM National Report this week looked at 25852 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,122,118. These homes have been on the market for an average of 192 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 \$1,122,118.

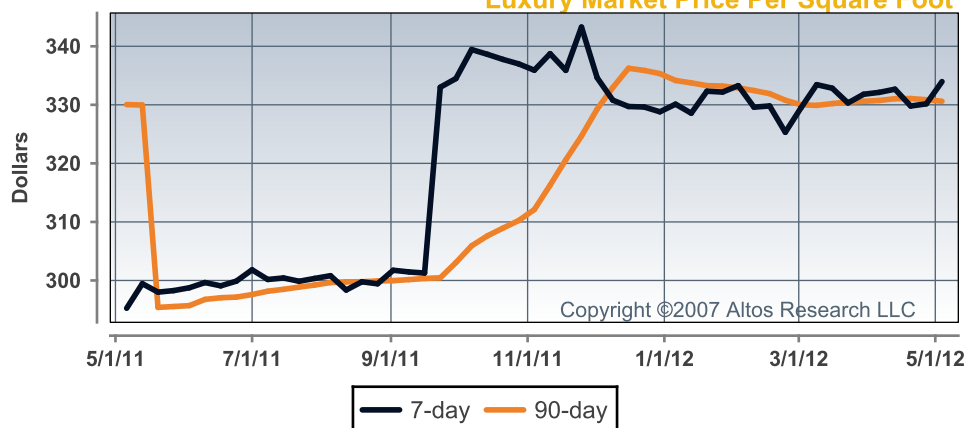
## PRICE PER SQUARE FOOT

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 \$330.

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.

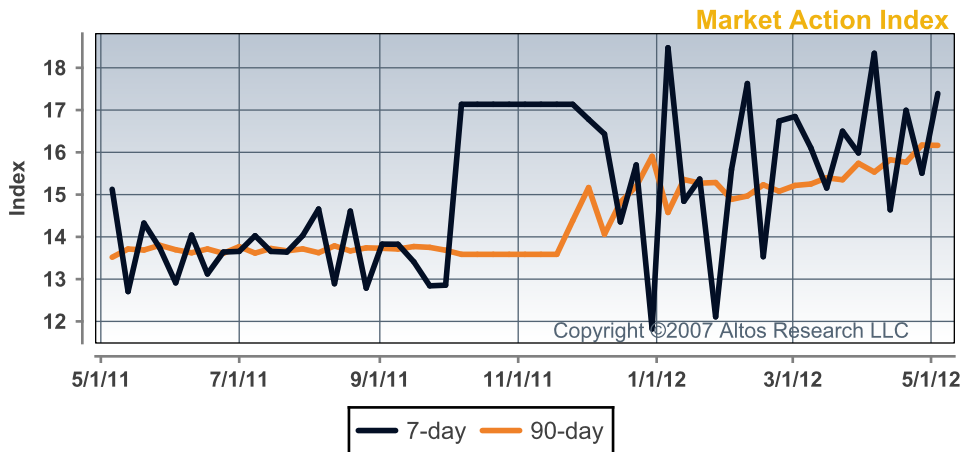
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

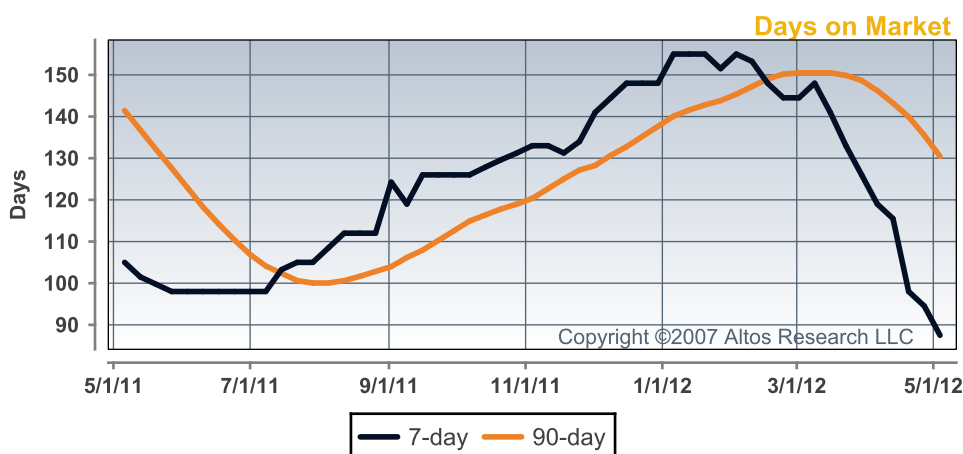
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 209 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	\$ 666,349	N/A	1246	90	76	193	↔
ILHM Austin	\$ 673,704	3,394	787	81	62	163	↔
ILHM Baltimore	\$ 823,786	4,030	234	15	12	204	↑
ILHM Boston	\$ 1,410,606	3,784	400	38	23	189	↑
ILHM Charlotte	\$ 521,700	2,977	514	40	21	213	↓
ILHM Chicago	\$ 1,324,941	3,644	1024	65	45	284	↑
ILHM Cleveland	\$ 451,899	4,058	318	20	15	218	↑
ILHM Dallas	\$ 731,150	3,963	1436	141	118	193	↑
ILHM Washington	\$ 1,568,238	2,337	961	96	63	166	↑
ILHM Denver	\$ 779,725	4,644	817	68	63	223	↔
ILHM Detroit	\$ 614,316	3,605	295	25	24	290	↑
ILHM Houston	\$ 924,168	3,754	1120	79	60	185	↑
ILHM Las Vegas	\$ 380,838	2,581	300	28	34	219	↔
ILHM Los Angeles	\$ 2,229,666	3,359	1439	134	122	193	↑
ILHM Miami	\$ 1,454,196	3,165	2252	124	92	229	↑
ILHM New York	\$ 4,131,511	5,283	666	22	21	255	↓
ILHM Orlando	\$ 665,350	3,172	690	58	39	247	↓
ILHM Philadelphia	\$ 988,109	3,932	447	31	24	229	↑
ILHM Phoenix	\$ 942,303	3,888	2205	133	148	219	↑
ILHM Portland	\$ 544,628	3,140	792	54	53	238	↑
ILHM Raleigh-Durham	\$ 484,271	2,941	651	40	25	233	↑
ILHM Sacramento/Tahoe	\$ 602,598	1,055	501	31	31	186	↔
ILHM Salt Lake	\$ 811,264	4,252	617	38	40	226	↑
ILHM San Diego	\$ 1,514,013	3,056	1287	104	106	183	↑
ILHM San Francisco	\$ 2,021,306	3,174	238	29	23	164	↑
ILHM Seattle	\$ 860,030	3,038	1001	80	50	170	↑
ILHM Silicon Valley	\$ 1,859,738	2,868	393	51	42	144	↑
ILHM Tampa	\$ 691,709	3,066	974	50	55	233	↔
ILHM Twin Cities	\$ 679,544	3,575	658	46	38	216	↑
ILHM Ventura	\$ 1,344,156	2,605	755	95	93	204	↔

## 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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