



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,143,516	↔
Asking Price per Square Foot	\$ 348	
Average Days on Market	186	↓
Total Inventory	27,250	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	3 %	
New Listings	1,735	
Absorbed This Week	2,090	
Median House Size (sq ft)	3,227	
Median Lot Size	2.5 - 5.0 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 27250 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,143,515. These homes have been on the market for an average of 186 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.

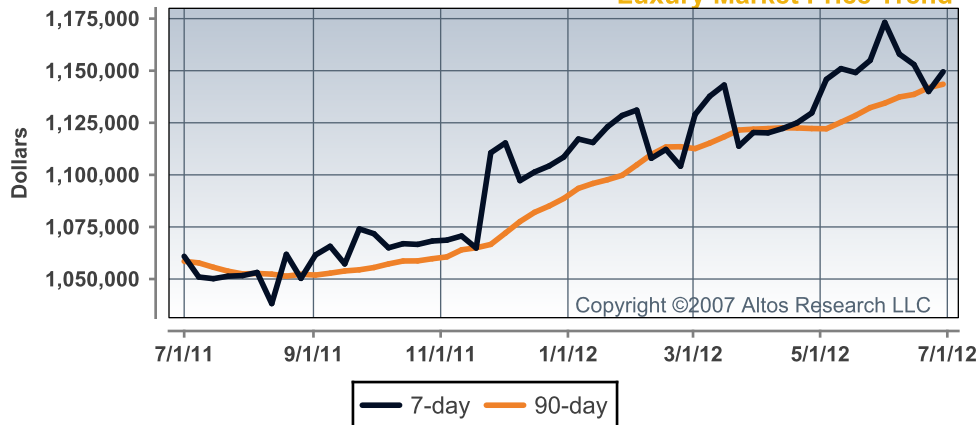
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,143,515.

## 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 \$336.

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.

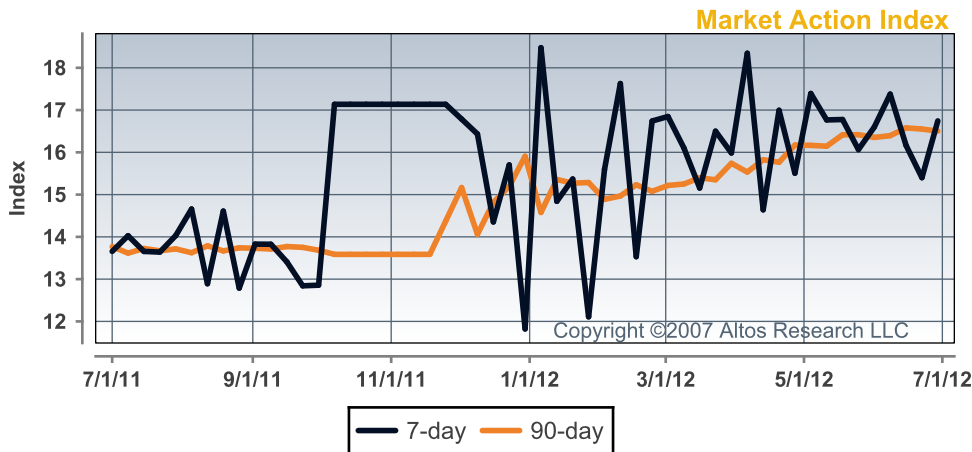
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 16. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

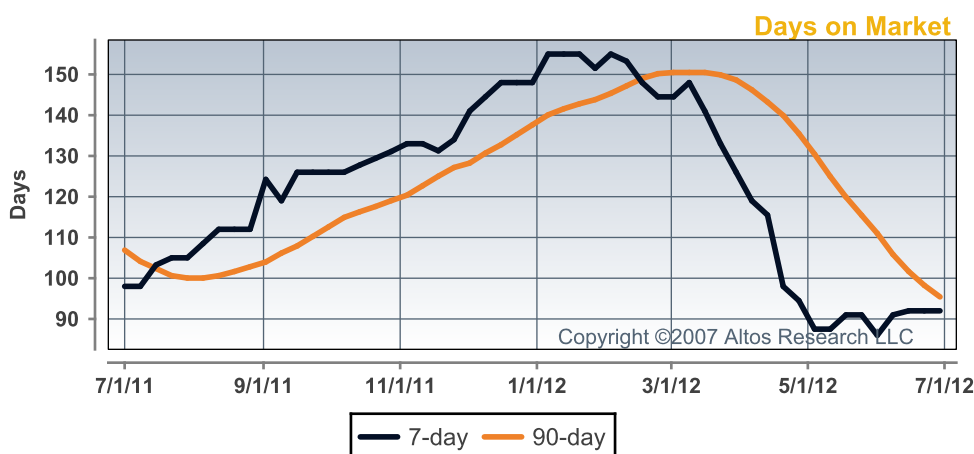
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 192 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	\$ 671,391	N/A	1296	83	82	180	↔
ILHM Austin	\$ 757,522	3,652	870	80	71	149	↔
ILHM Baltimore	\$ 832,095	4,122	250	13	13	179	↓
ILHM Boston	\$ 1,494,478	4,032	520	40	38	151	↑
ILHM Charlotte	\$ 509,331	2,994	616	34	30	183	↑
ILHM Chicago	\$ 1,260,897	3,198	1197	76	65	246	↔
ILHM Cleveland	\$ 459,619	4,048	341	20	17	201	↓
ILHM Dallas	\$ 723,855	3,965	1510	134	130	173	↓
ILHM Washington	\$ 1,526,587	2,366	1161	110	97	137	↔
ILHM Denver	\$ 773,068	4,625	874	78	70	192	↓
ILHM Detroit	\$ 617,750	3,531	318	26	22	256	↔
ILHM Honolulu	\$ 1,058,540	2,199	656	35	33	191	
ILHM Houston	\$ 917,496	3,704	1188	76	78	163	↑
ILHM Las Vegas	\$ 389,988	2,767	282	52	31	203	↑
ILHM Los Angeles	\$ 2,129,120	3,324	1602	100	97	179	↑
ILHM Miami	\$ 1,534,982	3,288	2036	74	99	248	↔
ILHM New York	\$ 4,138,542	5,111	665	20	21	264	↔
ILHM Orlando	\$ 675,518	3,272	550	48	44	231	↓
ILHM Philadelphia	\$ 972,162	3,921	488	27	26	200	↓
ILHM Phoenix	\$ 980,488	3,963	2009	108	138	217	↑
ILHM Portland	\$ 536,622	3,094	782	53	48	217	↓
ILHM Raleigh-Durham	\$ 477,852	2,958	776	44	32	196	↑
ILHM Sacramento/Tahoe	\$ 613,950	803	547	36	30	178	↑
ILHM Salt Lake	\$ 794,931	4,322	646	47	39	204	↔
ILHM San Diego	\$ 1,660,444	3,228	1322	98	94	169	↓
ILHM San Francisco	\$ 2,183,054	3,270	270	31	28	126	↔
ILHM Seattle	\$ 906,180	3,053	1117	79	65	147	↑
ILHM Silicon Valley	\$ 2,009,618	2,908	453	56	51	115	↓
ILHM Tampa	\$ 674,899	2,892	800	41	45	222	↑
ILHM Twin Cities	\$ 711,590	3,635	709	49	44	192	↑
ILHM Ventura	\$ 1,055,291	2,444	944	49	47	195	↑

## 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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