



## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,266,086	↔
Asking Price per Square Foot	\$ 322	
Average Days on Market	168	↓
Total Inventory	23,256	
Percent of Properties with Price Decrease	25 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	5 %	
New Listings	2,443	
Absorbed This Week	1,989	
Median House Size (sq ft)	3,301	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

## Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
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## THIS WEEK

The ILHM National Report this week looked at 23256 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,266,085. These homes have been on the market for an average of 168 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 \$1,266,085.

## 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 \$332.

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.

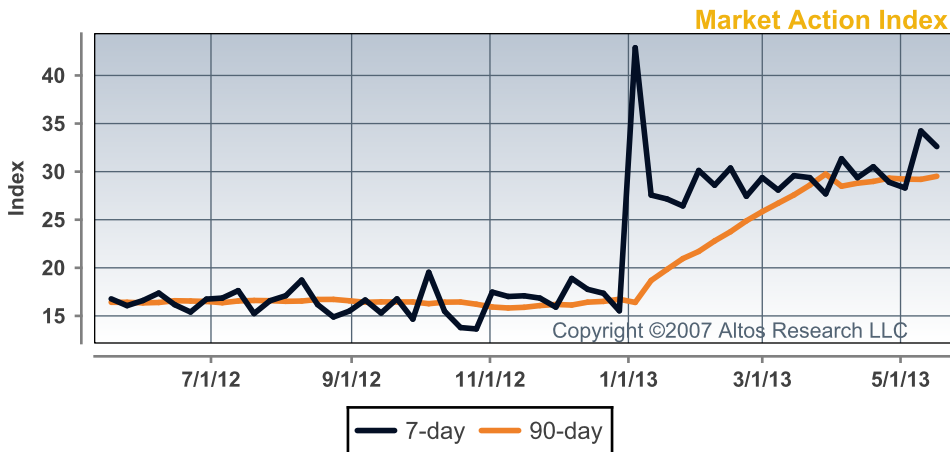
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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 country.

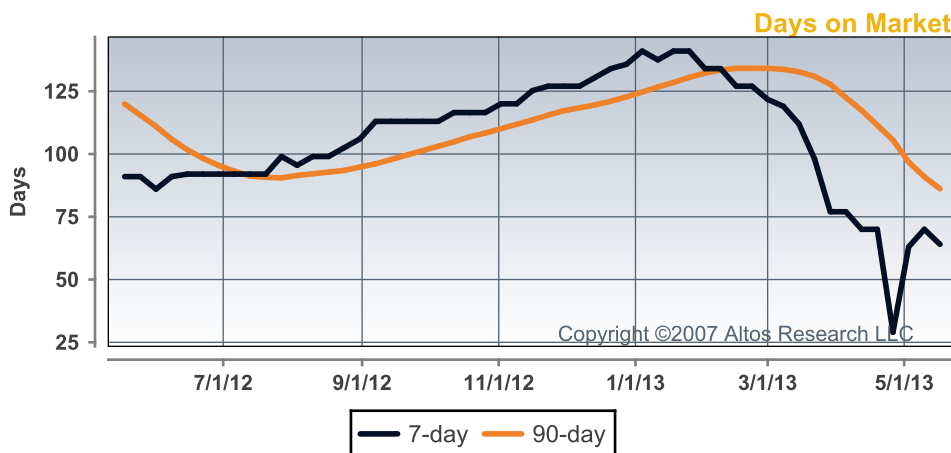
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 177 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	\$ 741,767	N/A	846	84	80	147	↑
ILHM Austin	\$ 840,098	3,665	570	61	51	153	← →
ILHM Baltimore	\$ 870,882	4,499	182	15	12	187	← →
ILHM Boston	\$ 1,530,406	4,027	488	46	32	144	↑
ILHM Charlotte	\$ 523,584	3,087	311	34	28	179	← →
ILHM Chicago	\$ 1,396,015	3,017	890	50	36	225	← →
ILHM Cleveland	\$ 463,726	4,117	276	23	20	190	↑
ILHM Dallas	\$ 885,964	4,013	1129	146	104	153	↓
ILHM Washington	\$ 1,617,977	5,219	925	112	93	122	↑
ILHM Denver	\$ 962,950	2,340	625	66	59	195	← →
ILHM Detroit	\$ 716,086	3,620	215	19	16	236	↓
ILHM Honolulu	\$ 1,264,730	2,318	472	28	29	204	↑
ILHM Houston	\$ 1,061,577	3,866	916	67	59	141	↑
ILHM Las Vegas	\$ 270,040	2,123	706	36	36	155	← →
ILHM Los Angeles	\$ 2,635,344	3,186	1108	92	86	158	← →
ILHM Miami	\$ 1,753,519	2,569	1509	73	72	245	↑
ILHM New York	\$ 4,225,956	4,453	566	20	21	294	← →
ILHM Orlando	\$ 713,108	3,305	529	50	49	166	↓
ILHM Philadelphia	\$ 1,030,510	4,181	354	26	21	222	↑
ILHM Phoenix	\$ 1,000,861	3,674	2178	136	134	175	↑
ILHM Portland	\$ 549,610	3,092	986	62	47	185	↑
ILHM Raleigh-Durham	\$ 484,831	2,919	757	48	24	191	← →
ILHM Sacramento/Tahoe	\$ 979,545	3,214	259	32	24	185	↓
ILHM Salt Lake	\$ 1,044,148	4,435	490	42	39	188	↑
ILHM San Diego	\$ 2,241,791	4,001	928	99	94	153	← →
ILHM San Francisco	\$ 2,947,279	3,721	210	35	26	102	↓
ILHM Seattle	\$ 992,972	3,208	893	80	60	136	↓
ILHM Silicon Valley	\$ 2,153,030	2,966	380	60	54	101	↑
ILHM Tampa	\$ 684,620	3,010	783	76	48	225	← →
ILHM Twin Cities	\$ 785,660	3,885	495	40	32	184	← →
ILHM Ventura	\$ 1,459,039	2,691	628	54	54	164	↑

## 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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