

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,343,485	↔
Asking Price per Square Foot	\$ 352	
Average Days on Market	148	↓
Total Inventory	23,010	
Percent of Properties with Price Decrease	31 %	
Percent Relisted (reset DOM)	8 %	
Percent Flip (price increased)	4 %	
New Listings	2,195	
Absorbed This Week	1,790	
Median House Size (sq ft)	3,704	
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 23010 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,343,485. These homes have been on the market for an average of 148 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 \$1,343,485.

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 \$352.

Luxury Market Price Trend



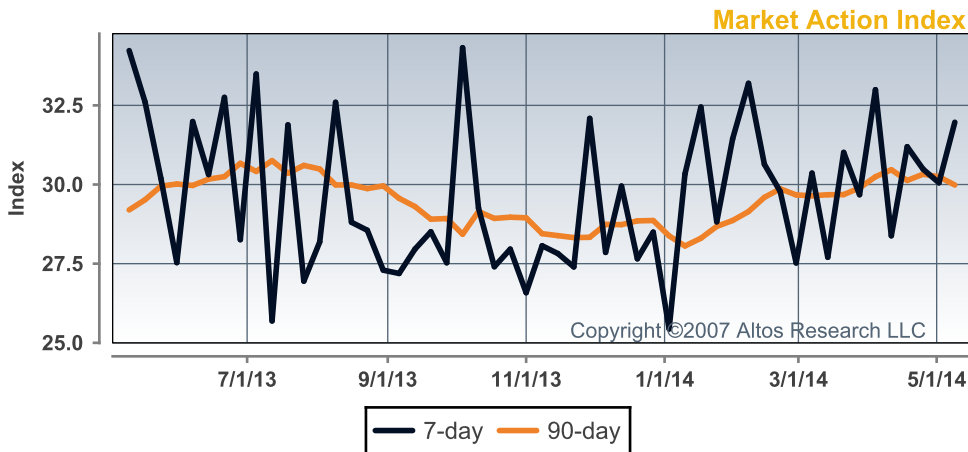
Luxury Market Price Per Square Foot



## 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.



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.

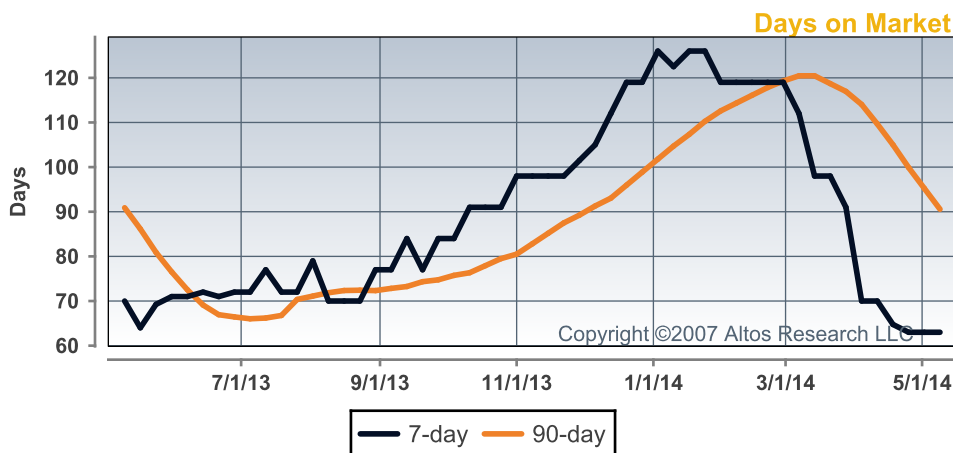
## INVENTORY

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 162 days.



## 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	\$ 846,131	4,146	909	97	76	129	↔
ILHM Austin	\$ 894,468	3,717	805	84	64	130	↑
ILHM Baltimore	\$ 893,591	4,159	180	14	10	180	↓
ILHM Boston	\$ 1,854,407	4,582	340	34	23	94	↑
ILHM Charlotte	\$ 582,112	3,139	445	43	19	117	↓
ILHM Chicago	\$ 1,507,601	4,247	758	51	32	201	↓
ILHM Cleveland	\$ 522,003	4,277	255	20	17	181	↑
ILHM Dallas	\$ 984,272	4,452	911	104	85	122	↑
ILHM Washington	\$ 1,847,947	4,567	650	86	68	140	↑
ILHM Denver	\$ 917,029	4,347	596	68	60	167	↔
ILHM Detroit	\$ 877,072	3,969	232	30	28	204	↑
ILHM Honolulu	\$ 1,452,423	2,525	500	34	29	145	↓
ILHM Houston	\$ 1,241,974	4,078	758	61	46	126	↔
ILHM Las Vegas	\$ 368,296	2,370	430	41	43	132	↑
ILHM Los Angeles	\$ 3,185,848	3,658	840	93	79	133	↓
ILHM Miami	\$ 2,497,254	3,940	1142	64	55	206	↓
ILHM New York	\$ 4,382,993	4,709	583	24	16	270	↓
ILHM Orlando	\$ 684,688	3,073	651	61	49	150	↔
ILHM Philadelphia	\$ 1,145,381	4,178	292	22	13	223	↓
ILHM Phoenix	\$ 925,400	3,554	3004	149	136	199	↑
ILHM Portland	\$ 610,805	3,153	903	60	48	162	↔
ILHM Raleigh-Durham	\$ 476,649	2,885	732	43	22	182	↓
ILHM Sacramento/Tahoe	\$ 866,204	2,783	366	36	31	151	↑
ILHM Salt Lake	\$ 1,266,395	4,641	540	43	35	168	↔
ILHM San Diego	\$ 2,206,053	3,962	973	100	82	136	↑
ILHM San Francisco	\$ 4,136,197	4,681	138	24	20	112	↓
ILHM Seattle	\$ 1,290,578	3,630	437	65	54	126	↑
ILHM Silicon Valley	\$ 2,453,898	3,320	260	46	39	102	↑
ILHM Tampa	\$ 630,112	2,775	1085	71	57	173	↔
ILHM Twin Cities	\$ 837,068	3,962	528	43	29	169	↓
ILHM Ventura	\$ 1,647,367	2,835	465	54	48	151	↓

## 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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