

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,319,547	↔
Asking Price per Square Foot	\$ 353	
Average Days on Market	145	↔
Total Inventory	24,310	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,440	
Absorbed This Week	1,579	
Median House Size (sq ft)	3,684	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	30	↔
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THIS WEEK

The ILHM National Report this week looked at 24310 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,319,547. These homes have been on the market for an average of 145 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.

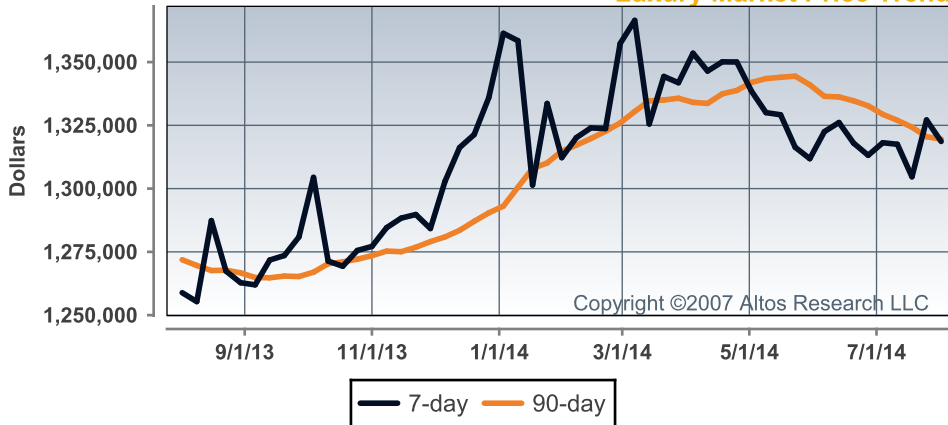
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,319,547.

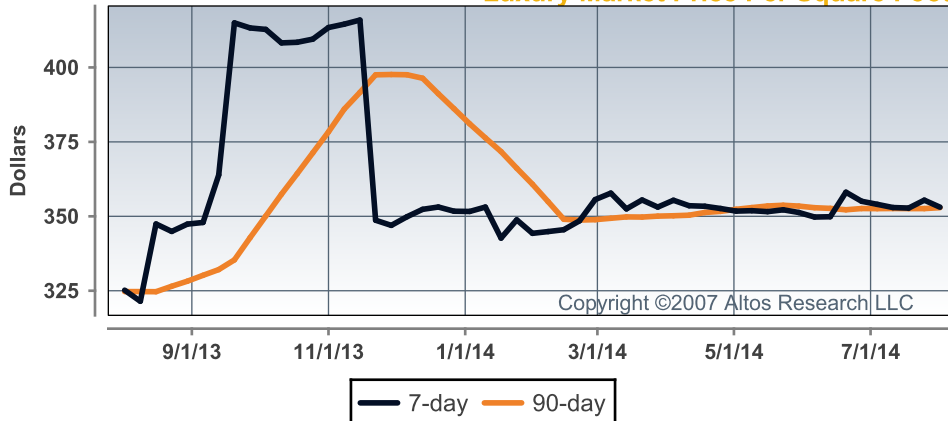
PRICE PER SQUARE FOOT

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.

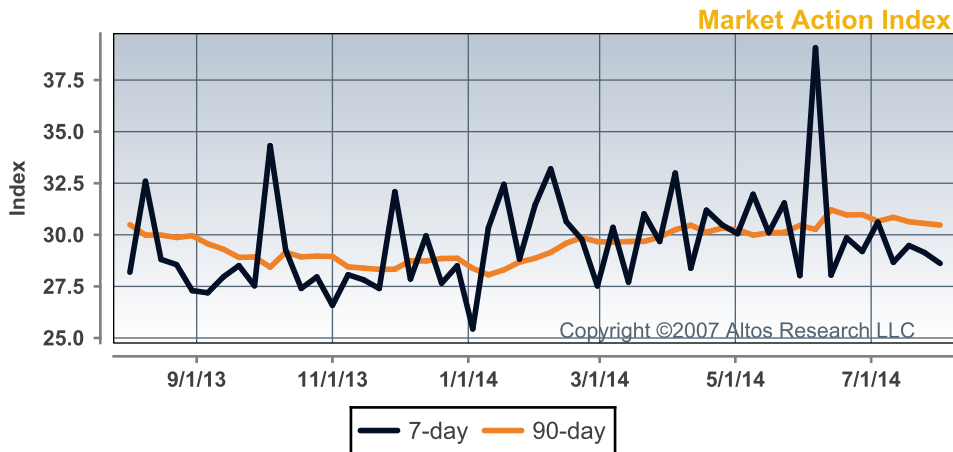
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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.

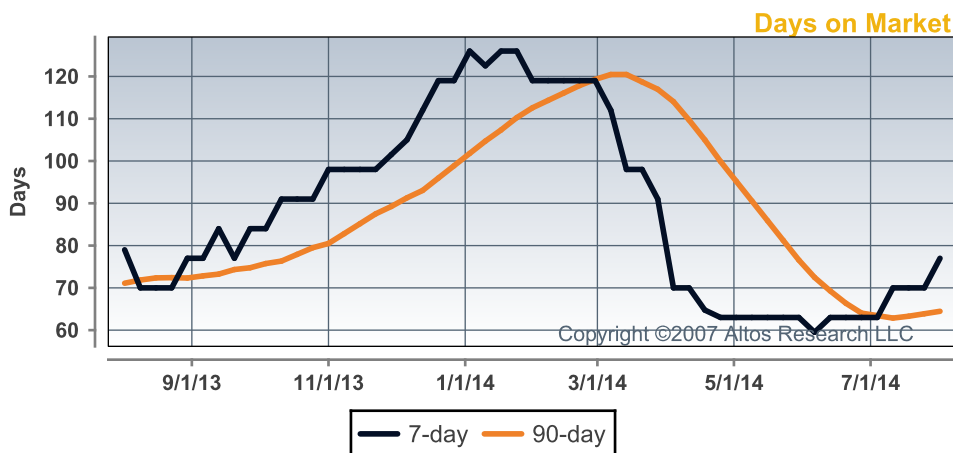
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 143 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	\$ 844,557	4,198	1087	93	89	119	↔
ILHM Austin	\$ 881,318	3,672	1002	92	81	118	↓
ILHM Baltimore	\$ 889,754	4,357	263	21	14	135	↑
ILHM Boston	\$ 1,913,837	4,686	426	35	33	97	↓
ILHM Charlotte	\$ 619,603	2,599	530	30	34	116	↑
ILHM Chicago	\$ 1,437,177	4,334	1045	66	46	160	↔
ILHM Cleveland	\$ 514,845	4,456	321	30	25	140	↔
ILHM Dallas	\$ 971,382	4,352	1078	110	100	99	↔
ILHM Washington	\$ 1,610,493	4,178	897	101	83	107	↓
ILHM Denver	\$ 987,157	4,591	718	75	64	144	↓
ILHM Detroit	\$ 732,575	3,685	377	43	29	152	↓
ILHM Honolulu	\$ 1,341,337	2,438	563	44	37	133	↑
ILHM Houston	\$ 1,217,720	4,007	866	61	60	114	↑
ILHM Las Vegas	\$ 382,758	2,436	446	38	34	124	↓
ILHM Los Angeles	\$ 2,987,833	3,612	1014	105	89	122	↔
ILHM Miami	\$ 2,519,160	3,946	1179	64	70	208	↑
ILHM New York	\$ 4,391,678	4,552	631	22	21	259	↑
ILHM Orlando	\$ 685,771	3,134	707	65	57	139	↓
ILHM Philadelphia	\$ 1,091,632	4,078	424	24	21	178	↔
ILHM Phoenix	\$ 874,307	3,444	2771	113	170	192	↔
ILHM Portland	\$ 637,724	3,190	830	78	93	138	↑
ILHM Raleigh-Durham	\$ 487,920	2,909	844	35	38	167	↑
ILHM Sacramento/Tahoe	\$ 859,920	2,734	506	51	32	129	↓
ILHM Salt Lake	\$ 1,083,556	4,440	679	55	43	143	↔
ILHM San Diego	\$ 2,188,043	3,950	1232	116	92	125	↓
ILHM San Francisco	\$ 2,933,954	3,881	231	35	30	82	↑
ILHM Seattle	\$ 1,335,099	3,607	567	79	69	99	↓
ILHM Silicon Valley	\$ 2,428,107	3,136	342	58	55	84	↓
ILHM Tampa	\$ 605,783	2,852	1150	71	71	155	↔
ILHM Twin Cities	\$ 837,110	3,902	740	64	46	128	↔
ILHM Ventura	\$ 1,582,189	2,805	587	61	54	127	↔

## 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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