

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,308,691	↔
Asking Price per Square Foot	\$ 359	
Average Days on Market	156	↑
Total Inventory	23,674	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,467	
Absorbed This Week	1,546	
Median House Size (sq ft)	3,674	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 23674 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,308,690. These homes have been on the market for an average of 156 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.

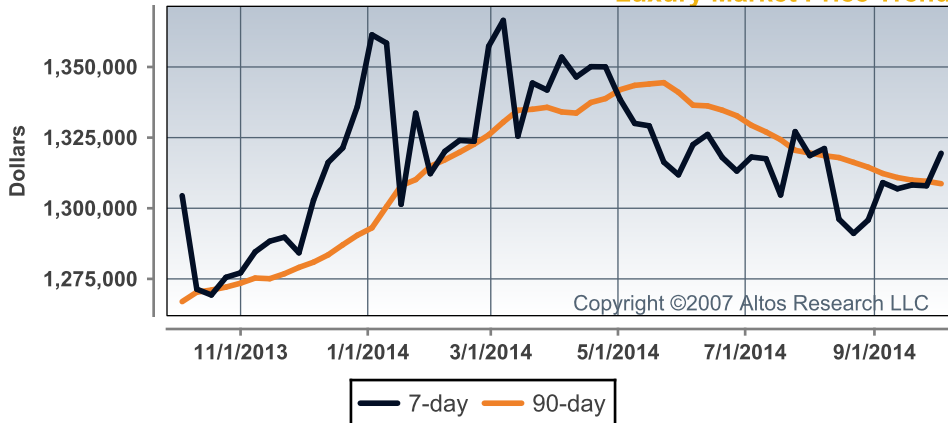
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,308,690.

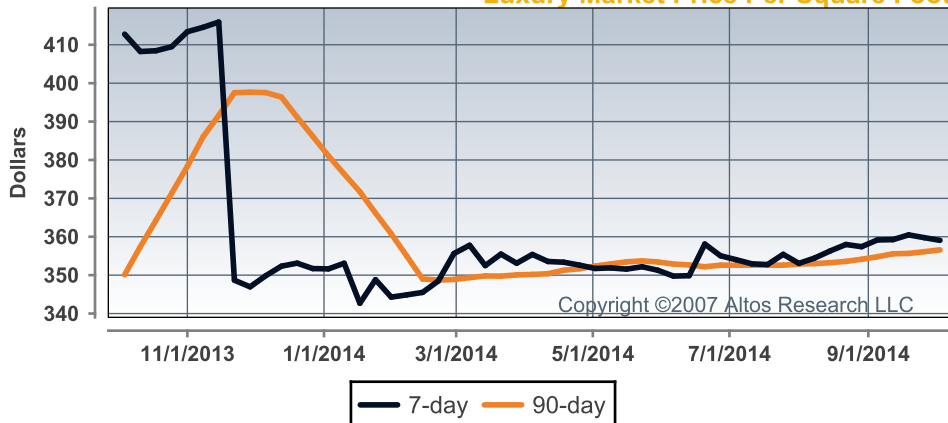
PRICE PER SQUARE FOOT

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 \$356.

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.

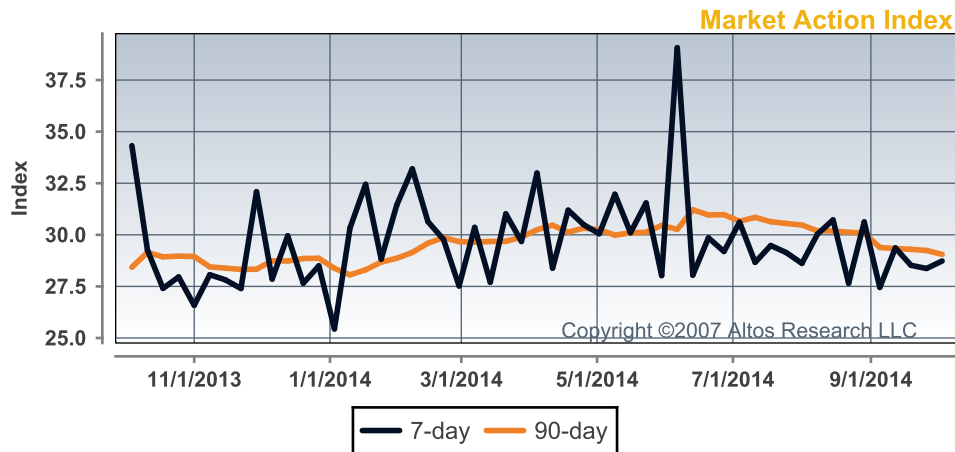
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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 county.

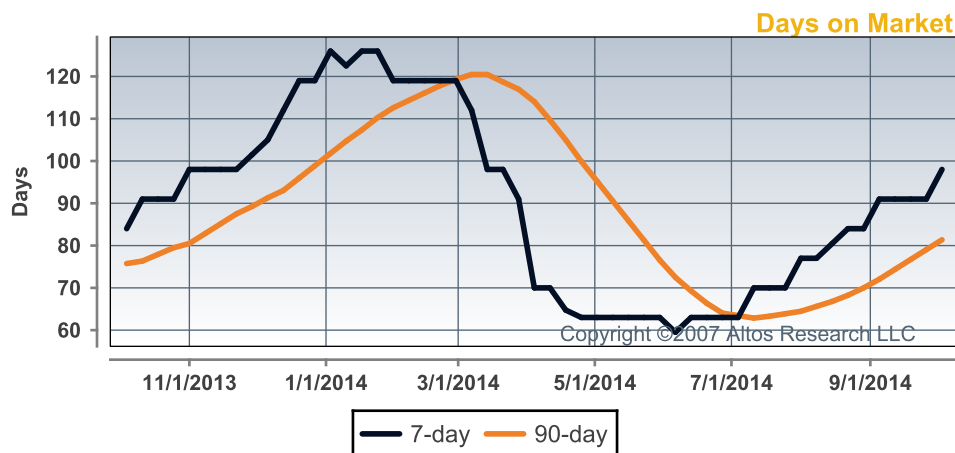
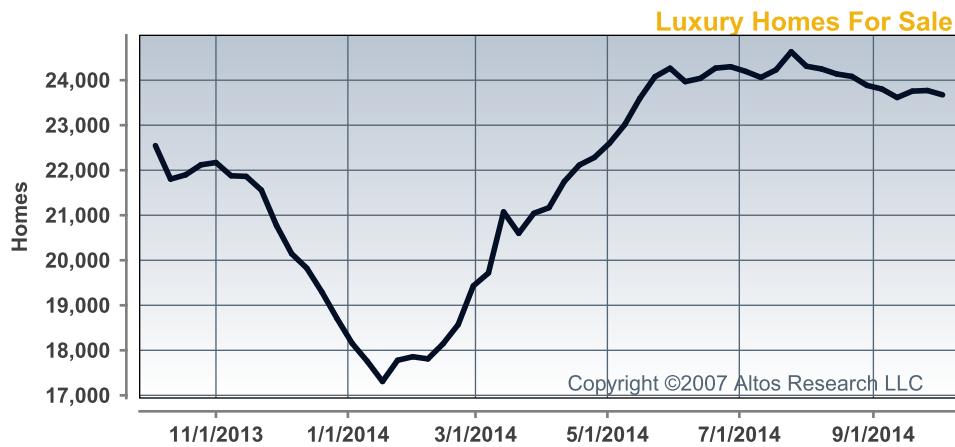
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 148 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	\$ 834,491	4,263	1093	74	74	128	↓
ILHM Austin	\$ 832,334	3,561	1028	70	73	129	↔
ILHM Baltimore	\$ 840,613	4,292	288	16	14	145	↓
ILHM Boston	\$ 1,965,926	4,752	404	23	24	125	↓
ILHM Charlotte	\$ 610,913	3,175	483	25	28	127	↔
ILHM Chicago	\$ 1,474,386	4,400	1064	43	48	170	↓
ILHM Cleveland	\$ 492,527	4,282	338	21	22	142	↔
ILHM Dallas	\$ 952,712	4,304	1080	84	90	108	↔
ILHM Washington	\$ 1,563,343	4,138	957	75	71	129	↓
ILHM Denver	\$ 971,746	4,604	760	61	67	148	↓
ILHM Detroit	\$ 688,242	3,612	417	30	31	159	↔
ILHM Honolulu	\$ 1,362,213	2,397	608	41	39	130	↑
ILHM Houston	\$ 1,195,180	3,978	842	52	56	122	↔
ILHM Las Vegas	\$ 366,876	2,334	471	35	32	123	↓
ILHM Los Angeles	\$ 2,847,682	3,613	1066	88	87	127	↔
ILHM Miami	\$ 2,536,923	3,952	1143	70	71	214	↔
ILHM New York	\$ 4,158,492	4,232	676	28	23	244	↔
ILHM Orlando	\$ 655,838	3,034	701	61	54	132	↓
ILHM Philadelphia	\$ 1,087,496	4,029	414	24	24	196	↔
ILHM Phoenix	\$ 866,287	3,413	2418	104	124	198	↓
ILHM Portland	\$ 652,498	3,210	764	63	63	134	↔
ILHM Raleigh-Durham	\$ 493,946	2,955	783	28	34	178	↔
ILHM Sacramento/Tahoe	\$ 835,922	2,706	577	37	35	132	↔
ILHM Salt Lake	\$ 1,088,428	4,377	714	44	46	146	↔
ILHM San Diego	\$ 2,145,599	3,882	1297	99	103	135	↔
ILHM San Francisco	\$ 2,817,191	3,841	209	25	27	92	↓
ILHM Seattle	\$ 1,239,750	3,458	649	75	67	95	↓
ILHM Silicon Valley	\$ 2,469,284	3,218	293	33	36	92	↓
ILHM Tampa	\$ 636,333	2,877	1108	64	68	156	↔
ILHM Twin Cities	\$ 792,418	3,882	806	46	45	136	↔
ILHM Ventura	\$ 1,594,555	2,744	594	53	56	136	↑

## 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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