

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,306,899	↔
Asking Price per Square Foot	\$ 369	
Average Days on Market	166	↑
Total Inventory	20,468	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,994	
Absorbed This Week	1,538	
Median House Size (sq ft)	3,714	
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 20468 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,306,899. These homes have been on the market for an average of 166 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.

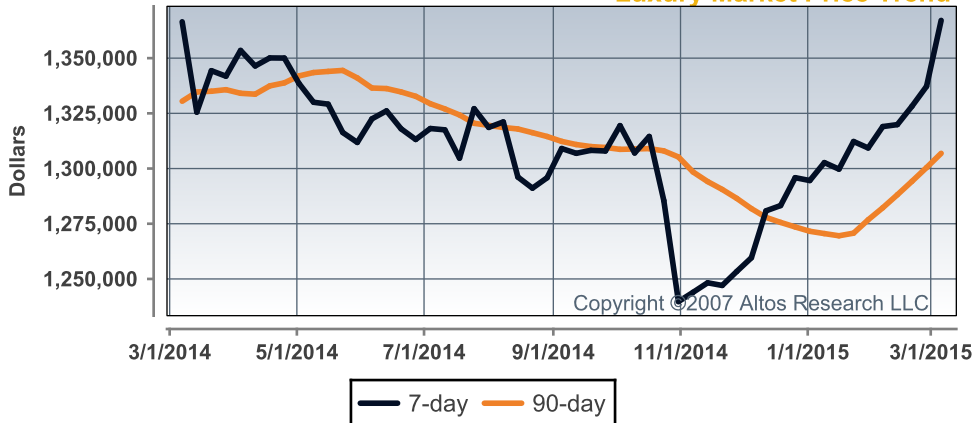
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,306,899.

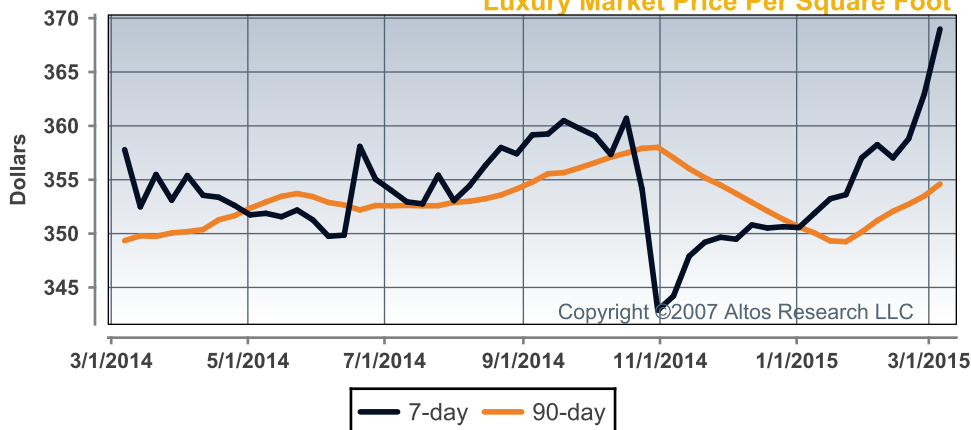
PRICE PER SQUARE FOOT

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 \$354.

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.

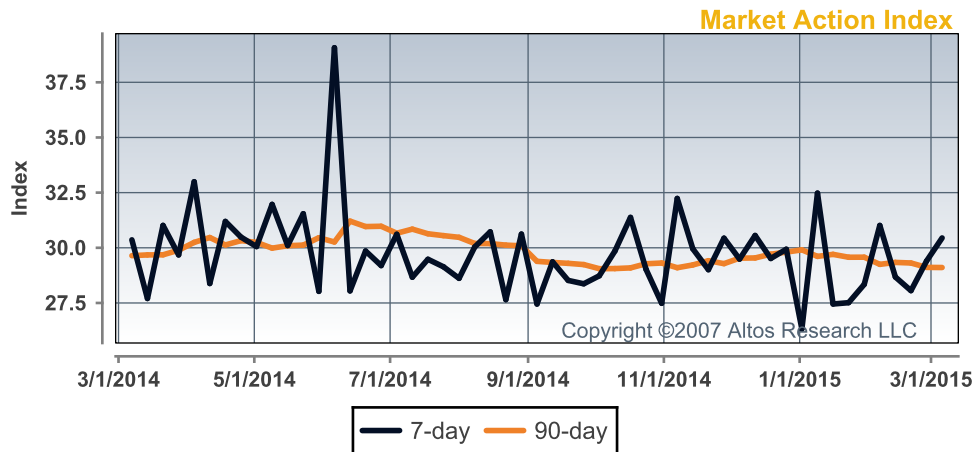
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

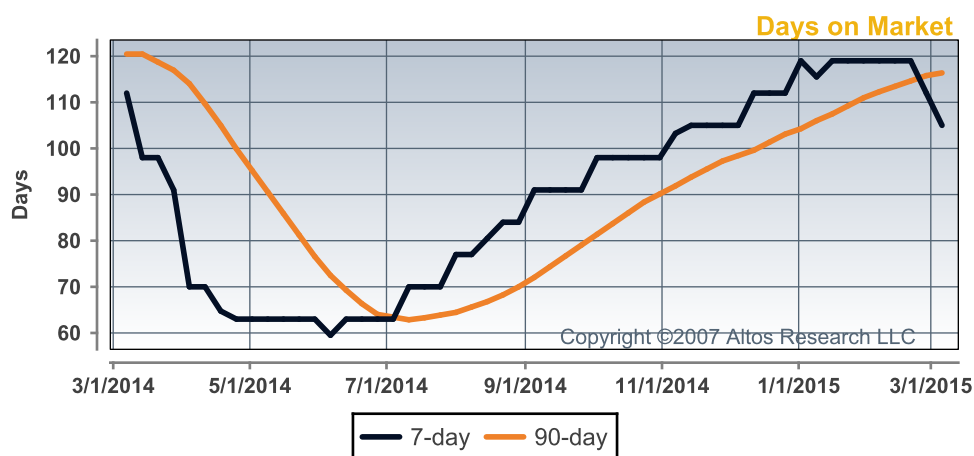
## DAYS ON MARKET (DOM)

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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 894,773	4,458	785	55	67	159	↑
ILHM Austin	\$ 835,848	3,629	786	51	59	168	↑
ILHM Baltimore	\$ 868,684	4,193	243	12	14	186	↔
ILHM Boston	\$ 2,226,351	5,202	239	10	18	196	↓
ILHM Charlotte	\$ 570,324	3,048	349	18	22	160	↓
ILHM Chicago	\$ 1,529,613	4,438	791	32	36	233	↓
ILHM Cleveland	\$ 520,273	4,406	246	13	15	181	↔
ILHM Dallas	\$ 1,025,135	4,385	768	64	69	142	↑
ILHM Washington	\$ 1,878,907	4,549	648	40	50	173	↔
ILHM Denver	\$ 1,022,130	4,618	478	37	46	187	↔
ILHM Detroit	\$ 698,569	3,699	302	14	22	224	↑
ILHM Honolulu	\$ 1,379,259	2,521	554	30	30	168	↔
ILHM Houston	\$ 1,258,882	3,960	639	53	57	127	↔
ILHM Las Vegas	\$ 381,994	2,403	494	31	32	147	↔
ILHM Los Angeles	\$ 3,139,550	3,728	814	63	72	157	↔
ILHM Miami	\$ 2,773,430	4,103	1159	78	73	220	↑
ILHM New York	\$ 2,395,098	4,129	268	11	12	166	↔
ILHM Orlando	\$ 674,489	2,977	627	40	41	164	↔
ILHM Philadelphia	\$ 1,113,738	3,947	300	10	16	262	↓
ILHM Phoenix	\$ 946,259	3,562	3085	152	118	177	↔
ILHM Portland	\$ 717,087	3,385	504	34	43	183	↑
ILHM Raleigh-Durham	\$ 490,589	2,966	627	24	24	211	↓
ILHM Sacramento/Tahoe	\$ 877,768	2,780	315	22	28	188	↔
ILHM Salt Lake	\$ 1,322,150	4,580	523	28	32	189	↓
ILHM San Diego	\$ 2,252,579	3,858	947	69	80	168	↓
ILHM San Francisco	\$ 3,327,433	3,991	114	13	14	133	↔
ILHM Seattle	\$ 1,243,580	3,457	336	39	43	126	↔
ILHM Silicon Valley	\$ 2,932,196	3,456	162	24	29	123	↑
ILHM Tampa	\$ 658,832	2,911	1087	59	57	175	↔
ILHM Twin Cities	\$ 777,310	3,958	566	30	36	194	↓
ILHM Ventura	\$ 1,629,058	2,848	420	38	42	160	↑

## 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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