

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,314,088	↔
Asking Price per Square Foot	\$ 368	
Average Days on Market	164	↑
Total Inventory	20,796	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,794	
Absorbed This Week	1,457	
Median House Size (sq ft)	3,719	
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 20796 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,314,087. These homes have been on the market for an average of 164 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.

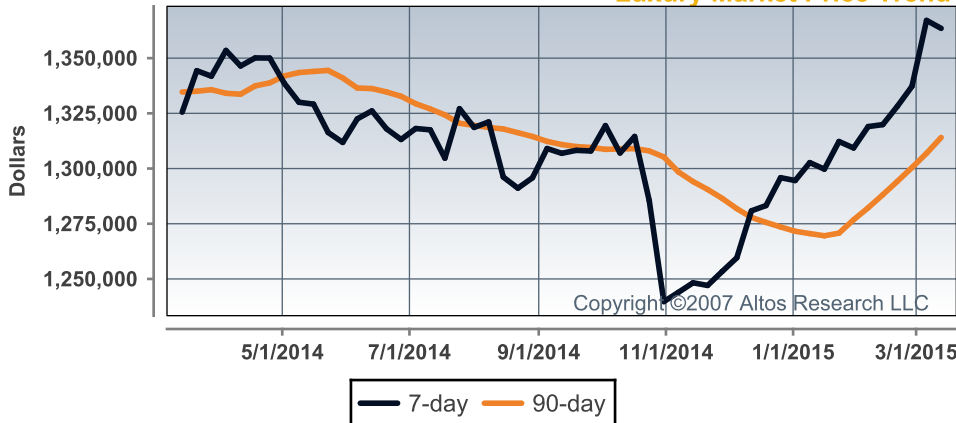
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,314,087.

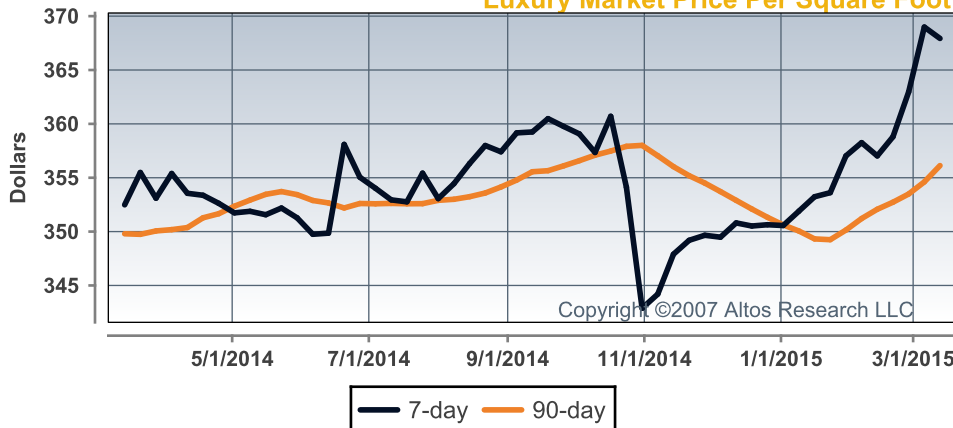
PRICE PER SQUARE FOOT

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.

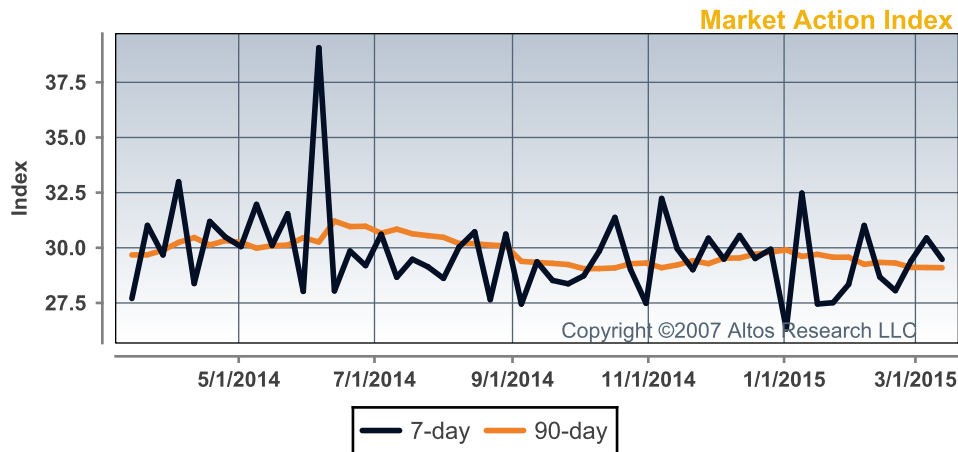
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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 country.

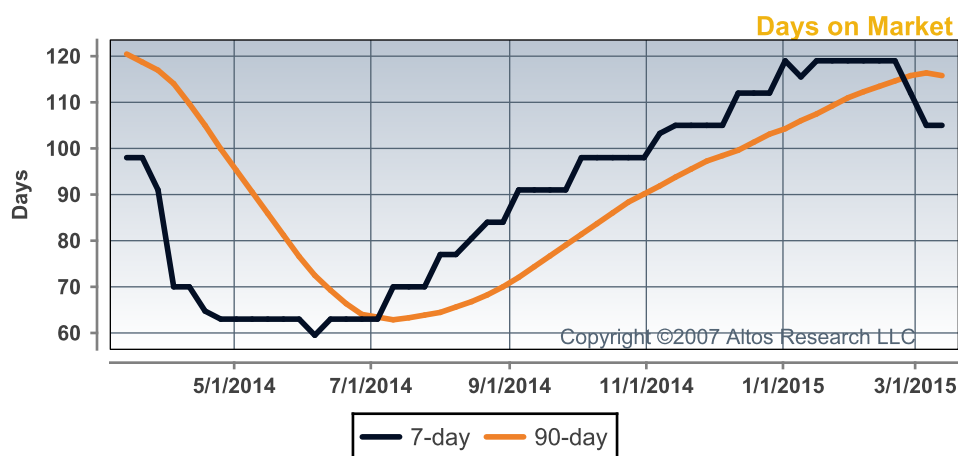
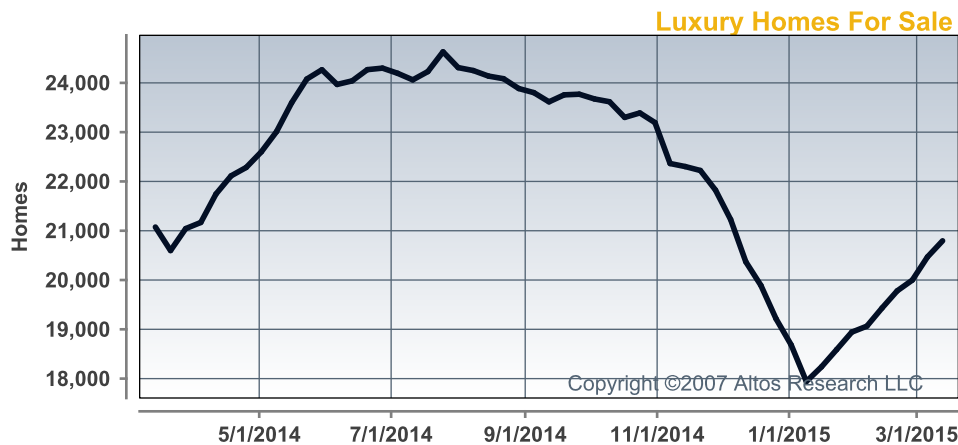
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 176 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	\$ 901,338	4,473	778	60	67	158	↑
ILHM Austin	\$ 841,343	3,644	784	55	57	168	← →
ILHM Baltimore	\$ 871,717	4,197	241	11	13	186	↓
ILHM Boston	\$ 2,236,278	5,251	233	12	17	198	↓
ILHM Charlotte	\$ 572,226	3,060	346	19	22	159	↓
ILHM Chicago	\$ 1,526,903	4,432	792	37	35	232	↓
ILHM Cleveland	\$ 523,071	4,430	244	14	16	180	↑
ILHM Dallas	\$ 1,029,726	4,394	765	68	71	141	↑
ILHM Washington	\$ 1,888,872	4,574	642	45	51	173	↓
ILHM Denver	\$ 1,030,104	4,639	472	39	45	187	← →
ILHM Detroit	\$ 712,547	3,702	297	16	21	225	↑
ILHM Honolulu	\$ 1,383,608	2,511	554	31	31	168	← →
ILHM Houston	\$ 1,258,952	3,952	638	57	58	124	← →
ILHM Las Vegas	\$ 385,533	2,404	494	34	34	147	↑
ILHM Los Angeles	\$ 3,165,124	3,726	810	69	72	157	← →
ILHM Miami	\$ 2,765,554	4,096	1170	83	71	219	↑
ILHM New York	\$ 2,515,514	4,196	285	26	11	162	← →
ILHM Orlando	\$ 678,648	2,994	629	44	42	164	← →
ILHM Philadelphia	\$ 1,111,941	3,952	298	11	14	264	↓
ILHM Phoenix	\$ 949,930	3,567	3120	159	123	176	← →
ILHM Portland	\$ 720,241	3,401	498	37	44	182	← →
ILHM Raleigh-Durham	\$ 491,047	2,964	627	25	24	210	↓
ILHM Sacramento/Tahoe	\$ 882,076	2,798	312	25	28	186	↓
ILHM Salt Lake	\$ 1,333,858	4,594	521	30	32	189	↓
ILHM San Diego	\$ 2,249,773	3,851	944	74	77	167	↓
ILHM San Francisco	\$ 3,347,977	3,995	115	15	14	131	← →
ILHM Seattle	\$ 1,247,177	3,451	338	44	42	123	← →
ILHM Silicon Valley	\$ 2,963,798	3,478	158	26	30	123	↑
ILHM Tampa	\$ 656,060	2,907	1093	62	58	175	← →
ILHM Twin Cities	\$ 778,995	3,961	568	35	33	195	↓
ILHM Ventura	\$ 1,635,467	2,861	419	43	44	159	↑

## 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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