

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,344,707	↔
Asking Price per Square Foot	\$ 374	
Average Days on Market	148	↓
Total Inventory	22,378	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	4 %	
New Listings	2,158	
Absorbed This Week	1,620	
Median House Size (sq ft)	3,735	
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 22378 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,344,706. 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.

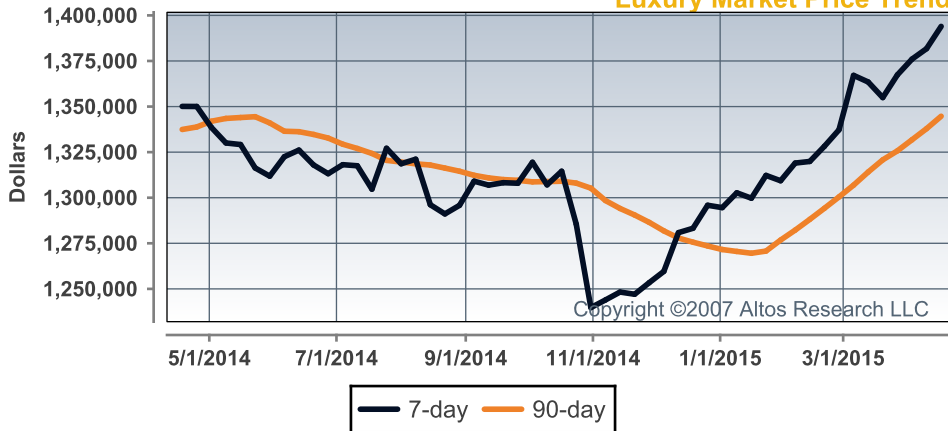
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,344,706.

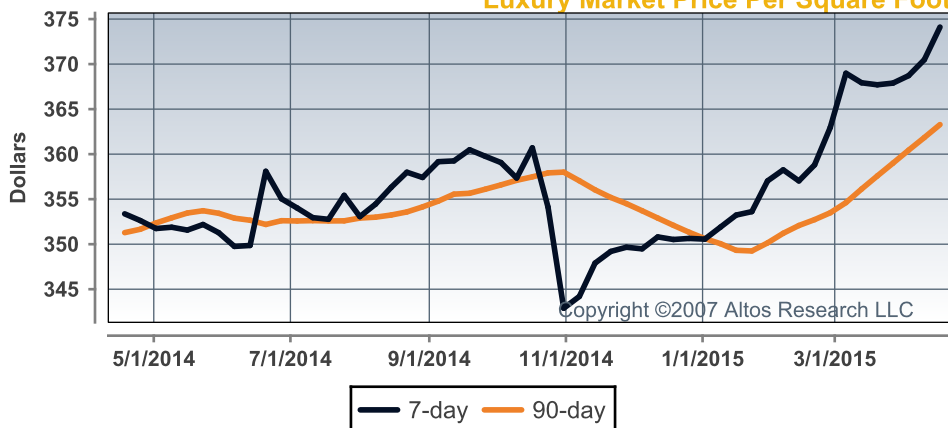
PRICE PER SQUARE FOOT

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 \$363.

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.

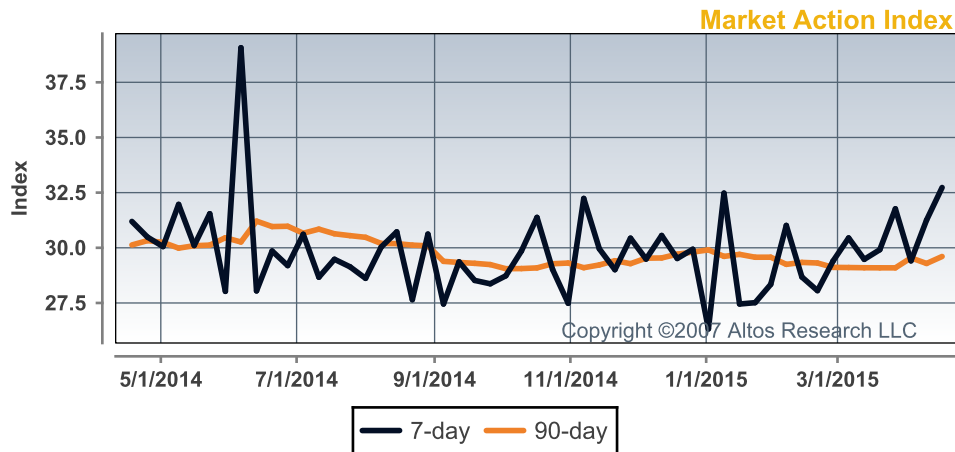
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

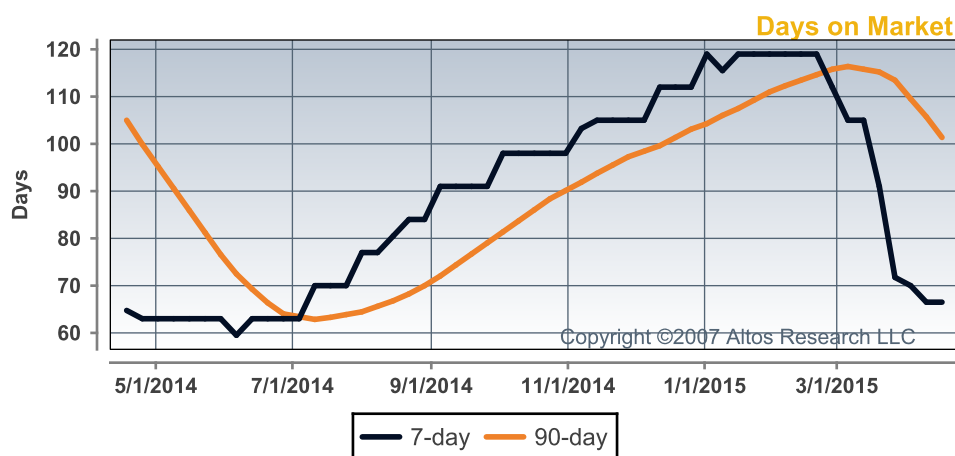
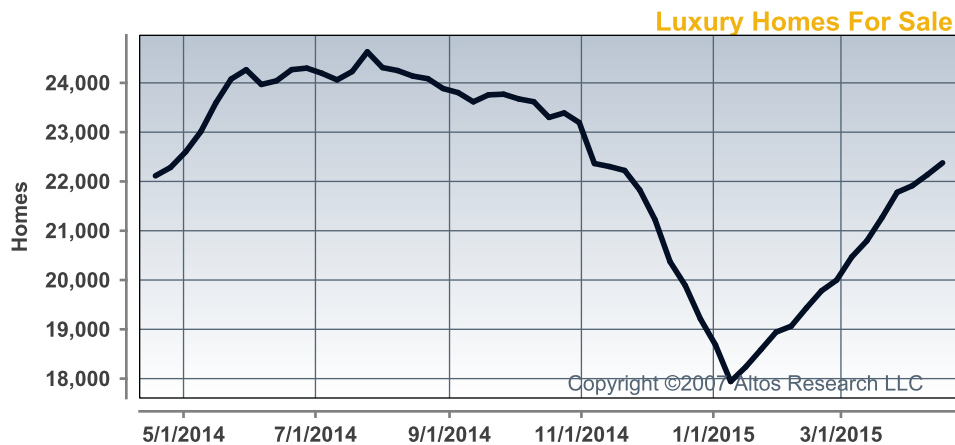
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 167 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	\$ 941,900	4,496	807	88	74	147	↑
ILHM Austin	\$ 880,722	3,708	826	76	64	159	↑
ILHM Baltimore	\$ 880,641	4,205	244	14	12	180	↔
ILHM Boston	\$ 2,239,508	5,310	236	23	19	190	↑
ILHM Charlotte	\$ 586,362	3,085	363	28	22	147	↔
ILHM Chicago	\$ 1,497,798	4,376	882	56	31	219	↓
ILHM Cleveland	\$ 529,190	4,564	246	19	17	173	↔
ILHM Dallas	\$ 1,044,110	4,404	840	100	78	126	↔
ILHM Washington	\$ 1,859,751	4,583	700	73	54	158	↔
ILHM Denver	\$ 1,061,611	4,757	480	54	50	181	↑
ILHM Detroit	\$ 736,929	3,681	299	25	22	221	↑
ILHM Honolulu	\$ 1,402,691	2,492	573	35	30	165	↓
ILHM Houston	\$ 1,252,051	3,921	676	66	49	116	↓
ILHM Las Vegas	\$ 402,788	2,435	502	46	44	147	↑
ILHM Los Angeles	\$ 3,289,648	3,747	850	92	82	148	↑
ILHM Miami	\$ 2,775,135	4,108	1223	104	93	210	↑
ILHM New York	\$ 2,942,150	4,108	393	38	16	135	↔
ILHM Orlando	\$ 693,743	3,055	661	53	44	161	↔
ILHM Philadelphia	\$ 1,082,388	3,886	303	18	14	250	↔
ILHM Phoenix	\$ 960,151	3,581	3291	173	147	175	↑
ILHM Portland	\$ 733,340	3,457	509	54	49	172	↑
ILHM Raleigh-Durham	\$ 491,797	2,944	694	43	22	195	↓
ILHM Sacramento/Tahoe	\$ 910,969	2,939	322	34	29	173	↔
ILHM Salt Lake	\$ 1,348,797	4,577	534	38	33	184	↔
ILHM San Diego	\$ 2,241,869	3,847	986	100	87	153	↑
ILHM San Francisco	\$ 3,481,621	4,130	136	23	17	117	↑
ILHM Seattle	\$ 1,292,257	3,437	386	68	57	100	↑
ILHM Silicon Valley	\$ 2,980,133	3,425	174	40	34	106	↑
ILHM Tampa	\$ 647,347	2,887	1145	74	66	171	↔
ILHM Twin Cities	\$ 790,266	3,958	635	50	33	184	↓
ILHM Ventura	\$ 1,671,909	2,904	432	54	49	146	↑

## 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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