

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,358,714	↔
Asking Price per Square Foot	\$ 374	
Average Days on Market	146	↓
Total Inventory	23,005	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	4 %	
New Listings	2,086	
Absorbed This Week	1,836	
Median House Size (sq ft)	3,745	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

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 23005 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,358,714. These homes have been on the market for an average of 146 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 \$1,358,714.

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 \$366.

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.

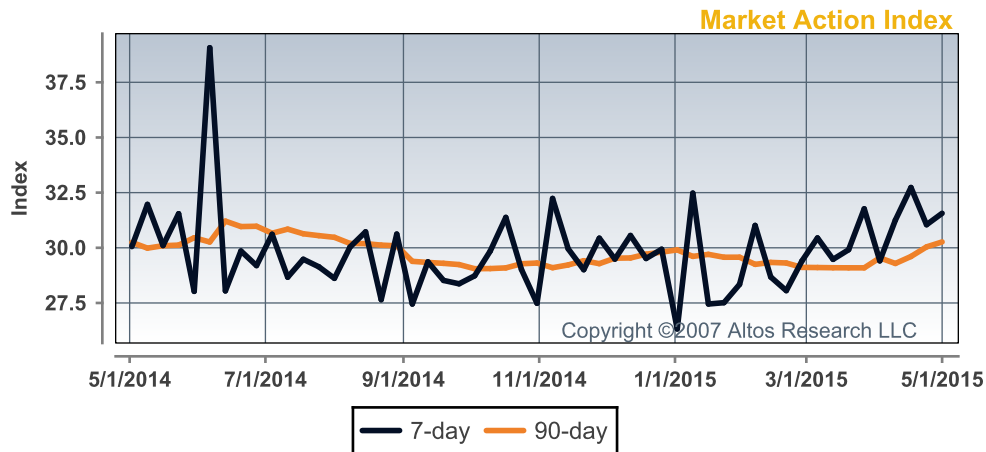
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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 country.

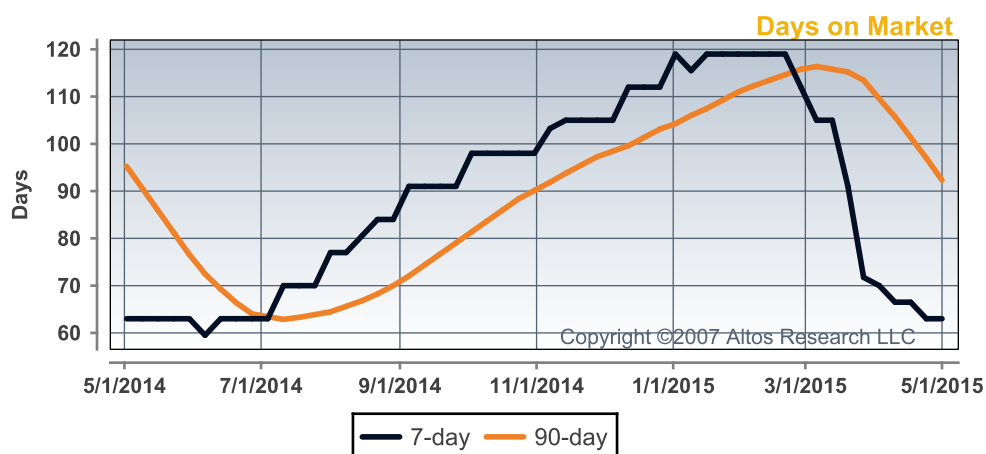
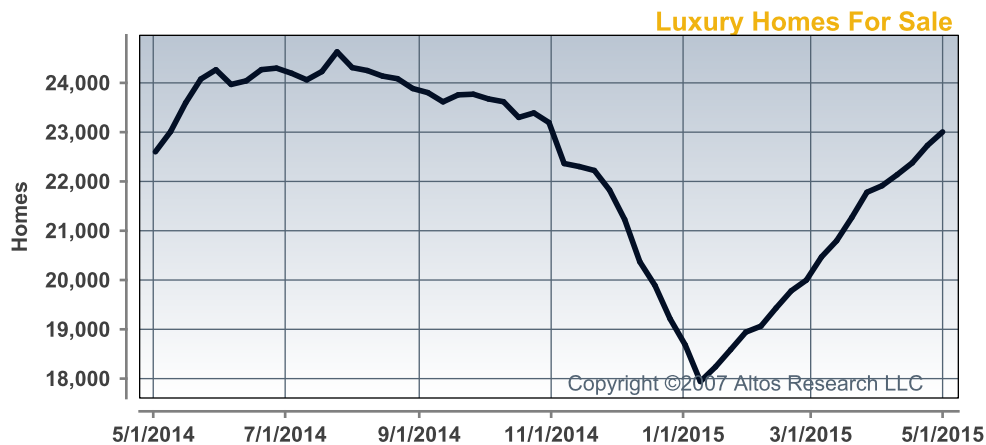
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 162 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	\$ 952,590	4,417	839	89	72	141	↔
ILHM Austin	\$ 902,897	3,735	853	79	66	153	↔
ILHM Baltimore	\$ 884,055	4,223	249	15	12	175	↔
ILHM Boston	\$ 2,207,206	5,220	254	30	21	179	↑
ILHM Charlotte	\$ 596,456	3,093	375	30	24	137	↔
ILHM Chicago	\$ 1,476,971	4,351	935	60	33	211	↓
ILHM Cleveland	\$ 529,795	4,587	252	22	18	169	↔
ILHM Dallas	\$ 1,035,386	4,408	887	109	84	120	↑
ILHM Washington	\$ 1,830,036	4,589	754	88	60	149	↑
ILHM Denver	\$ 1,069,454	4,783	492	58	52	175	↔
ILHM Detroit	\$ 744,438	3,670	305	27	23	215	↑
ILHM Honolulu	\$ 1,406,066	2,490	581	35	32	165	↔
ILHM Houston	\$ 1,253,130	3,918	705	67	54	115	↓
ILHM Las Vegas	\$ 407,540	2,434	503	46	46	147	↑
ILHM Los Angeles	\$ 3,366,442	3,785	870	95	84	145	↑
ILHM Miami	\$ 2,758,772	4,101	1241	107	102	205	↑
ILHM New York	\$ 3,085,447	4,128	455	46	18	123	↔
ILHM Orlando	\$ 695,221	3,069	682	55	46	158	↔
ILHM Philadelphia	\$ 1,071,465	3,843	315	22	14	235	↔
ILHM Phoenix	\$ 973,987	3,619	3267	162	155	173	↑
ILHM Portland	\$ 738,592	3,485	517	57	54	166	↑
ILHM Raleigh-Durham	\$ 492,986	2,950	738	47	24	187	↔
ILHM Sacramento/Tahoe	\$ 920,618	2,965	336	37	29	167	↓
ILHM Salt Lake	\$ 1,321,546	4,555	548	43	36	178	↑
ILHM San Diego	\$ 2,256,833	3,851	1008	102	91	148	↑
ILHM San Francisco	\$ 3,509,052	4,153	149	26	20	111	↑
ILHM Seattle	\$ 1,318,903	3,434	407	74	64	92	↑
ILHM Silicon Valley	\$ 2,967,409	3,379	190	45	36	97	↑
ILHM Tampa	\$ 649,566	2,891	1158	72	69	169	↔
ILHM Twin Cities	\$ 797,327	3,948	671	54	36	178	↓
ILHM Ventura	\$ 1,690,352	2,917	443	55	49	140	↔

## 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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