

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,378,072	↔
Asking Price per Square Foot	\$ 376	
Average Days on Market	143	↑
Total Inventory	24,393	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,915	
Absorbed This Week	1,760	
Median House Size (sq ft)	3,769	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 24393 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,378,071. These homes have been on the market for an average of 143 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.

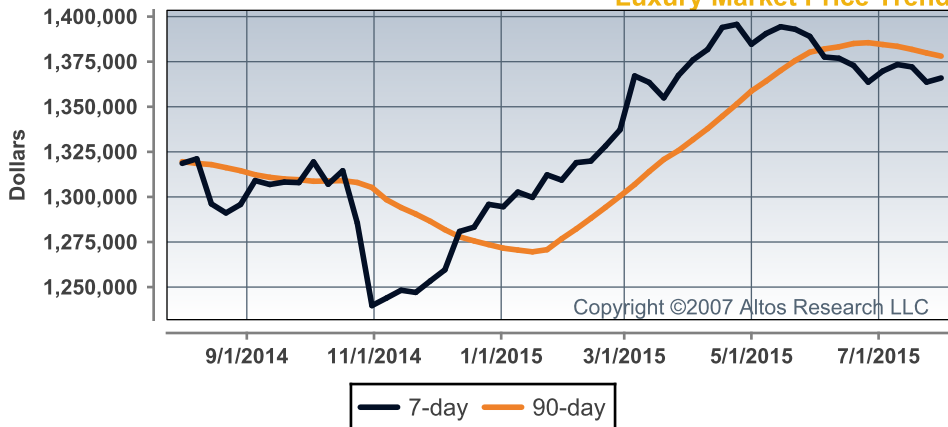
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,378,071.

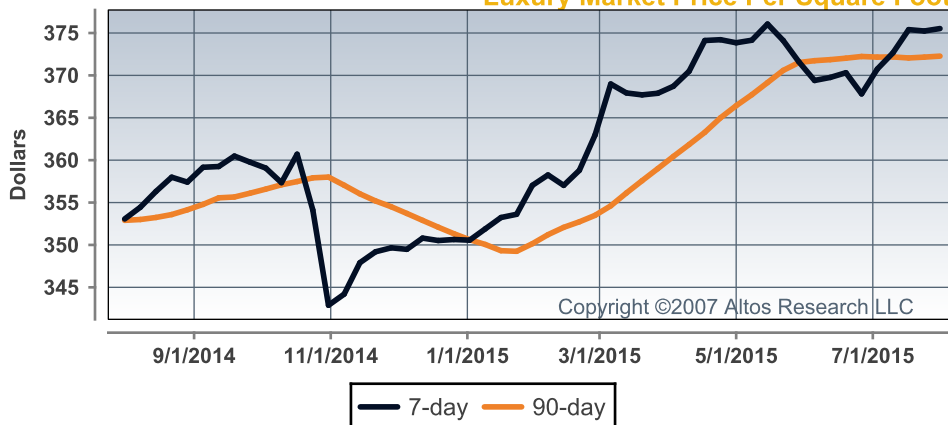
PRICE PER SQUARE FOOT

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 \$372.

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.

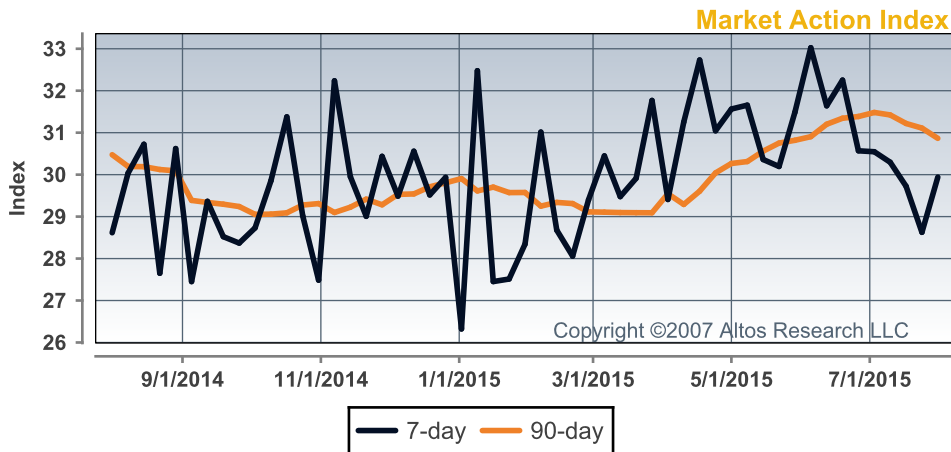
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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.

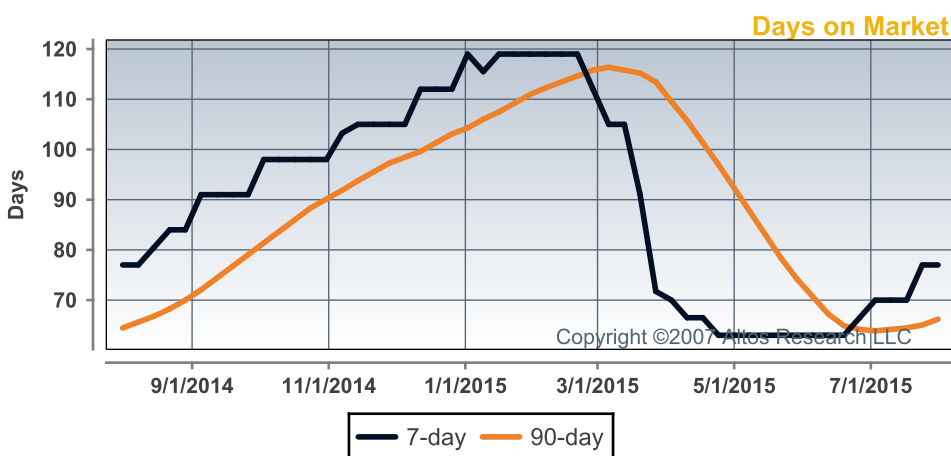
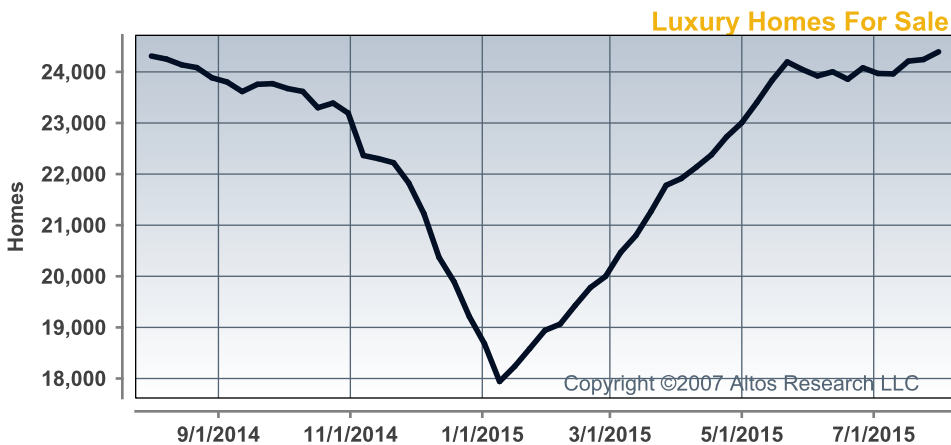
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 141 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	\$ 951,798	4,053	1042	86	79	123	↓
ILHM Austin	\$ 929,312	3,648	1075	93	77	131	↓
ILHM Baltimore	\$ 863,392	4,353	302	22	18	147	← →
ILHM Boston	\$ 1,983,154	4,744	424	40	33	119	↓
ILHM Charlotte	\$ 647,386	3,270	424	29	27	104	← →
ILHM Chicago	\$ 1,431,829	4,282	1242	60	45	180	← →
ILHM Cleveland	\$ 544,563	4,467	324	27	21	137	↓
ILHM Dallas	\$ 1,072,139	4,487	1158	115	104	100	↓
ILHM Washington	\$ 1,621,348	4,279	1101	102	90	115	↓
ILHM Denver	\$ 1,040,106	4,549	635	78	62	145	↓
ILHM Detroit	\$ 743,244	3,643	409	35	27	176	↓
ILHM Honolulu	\$ 1,445,445	2,489	649	40	38	153	← →
ILHM Houston	\$ 1,250,683	3,853	788	80	70	110	↓
ILHM Las Vegas	\$ 386,268	2,436	503	54	47	144	↓
ILHM Los Angeles	\$ 3,421,412	3,861	1012	102	90	127	↓
ILHM Miami	\$ 2,738,760	4,091	1215	103	106	206	↓
ILHM New York	\$ 3,263,501	4,806	605	34	38	121	← →
ILHM Orlando	\$ 704,804	3,074	783	59	52	145	↓
ILHM Philadelphia	\$ 1,071,796	3,816	447	25	23	158	↑
ILHM Phoenix	\$ 1,011,321	3,768	2522	99	169	175	← →
ILHM Portland	\$ 761,216	3,478	583	73	63	134	↓
ILHM Raleigh-Durham	\$ 522,239	3,105	875	38	42	162	↑
ILHM Sacramento/Tahoe	\$ 848,746	2,793	470	42	32	138	← →
ILHM Salt Lake	\$ 1,207,614	4,351	636	52	47	152	← →
ILHM San Diego	\$ 2,301,180	3,901	1177	101	88	122	← →
ILHM San Francisco	\$ 3,250,103	3,803	188	24	23	98	↓
ILHM Seattle	\$ 1,368,482	3,466	535	88	81	70	↓
ILHM Silicon Valley	\$ 2,778,134	3,035	291	48	45	70	↓
ILHM Tampa	\$ 674,188	2,933	1177	64	67	167	← →
ILHM Twin Cities	\$ 791,455	3,924	846	60	52	144	← →
ILHM Ventura	\$ 1,613,245	2,894	538	60	56	118	← →

## 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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