

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,424,078	↔
Asking Price per Square Foot	\$ 391	
Average Days on Market	184	↑
Total Inventory	19,595	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	4 %	
New Listings	634	
Absorbed This Week	1,151	
Median House Size (sq ft)	3,754	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
---------------------	----------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 19595 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,424,077. These homes have been on the market for an average of 184 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.

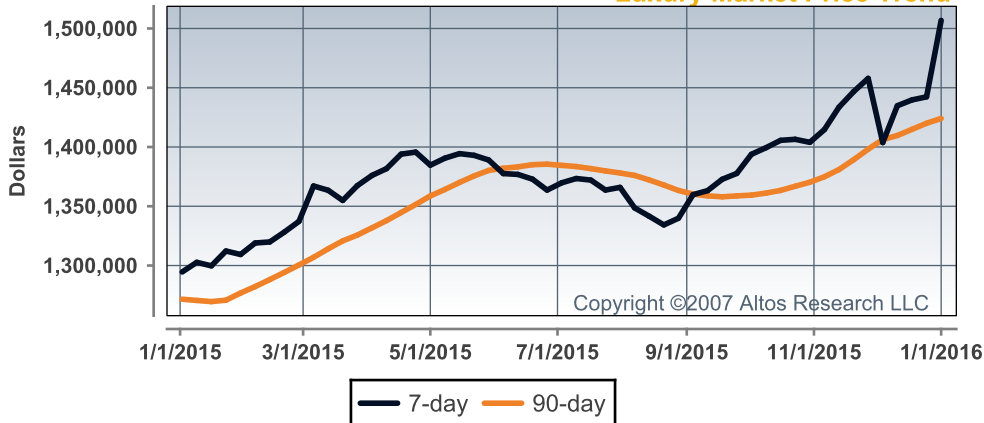
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,424,077.

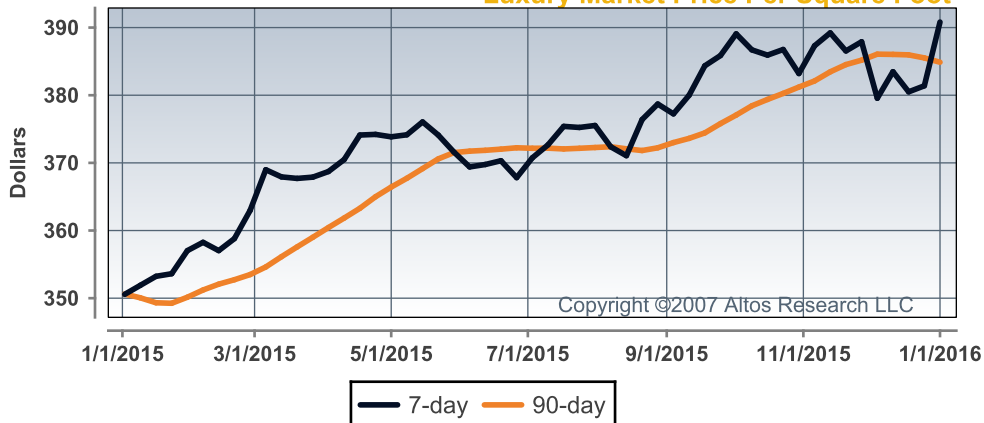
PRICE PER SQUARE FOOT

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 \$384.

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.

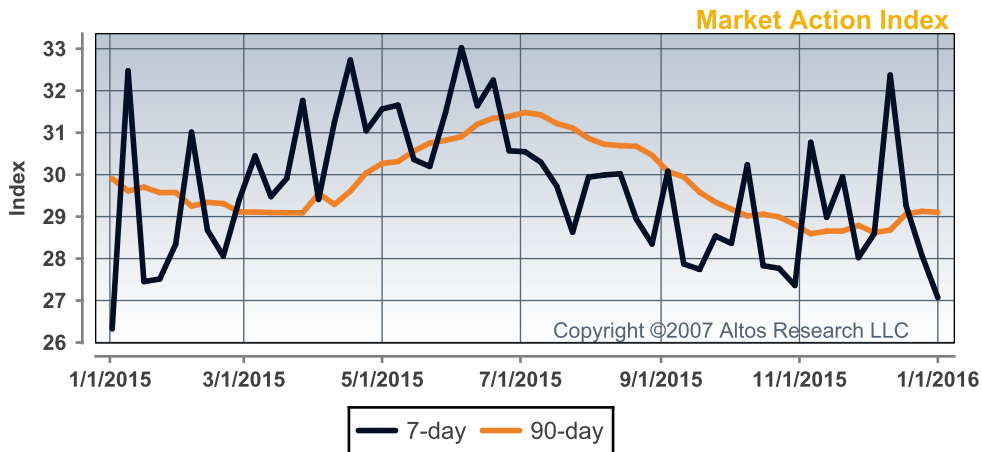
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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 county.

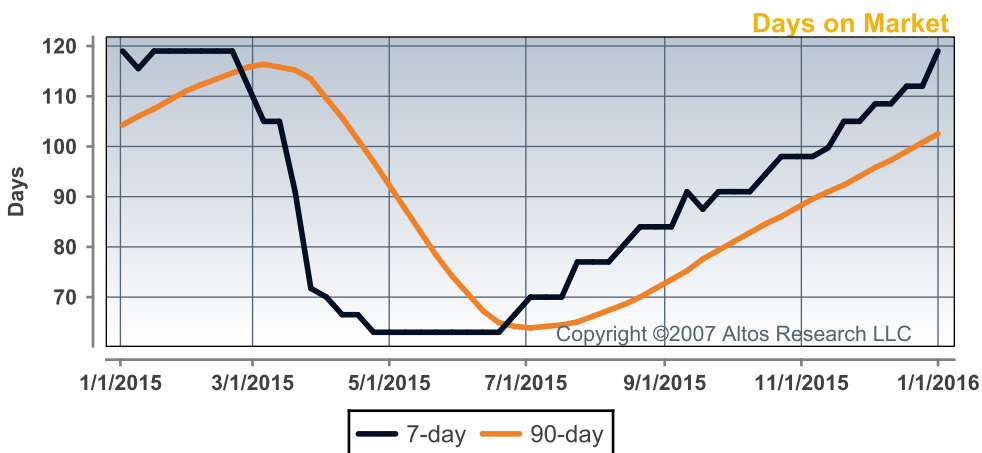
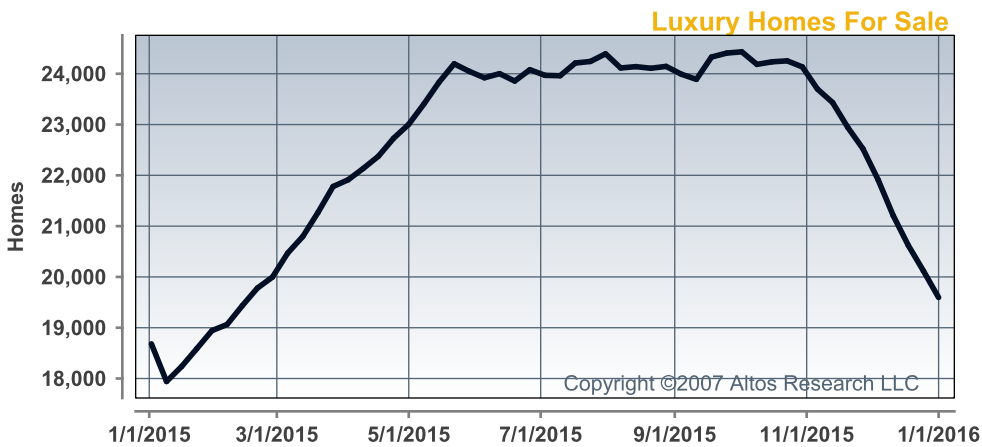
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 163 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	\$ 943,890	3,941	972	52	71	148	↔
ILHM Austin	\$ 932,426	3,644	926	51	70	163	↔
ILHM Baltimore	\$ 822,727	4,081	262	10	18	175	↑
ILHM Boston	\$ 1,871,914	4,590	413	22	35	158	↑
ILHM Charlotte	\$ 631,423	3,227	347	15	24	121	↑
ILHM Chicago	\$ 1,525,441	4,360	1120	25	44	222	↑
ILHM Cleveland	\$ 563,023	4,576	305	13	20	162	↔
ILHM Dallas	\$ 1,075,920	4,379	1074	61	77	130	↓
ILHM Washington	\$ 1,658,083	4,359	986	46	80	164	↑
ILHM Denver	\$ 976,881	4,342	657	42	62	162	↑
ILHM Detroit	\$ 679,773	3,643	414	16	25	206	↑
ILHM Honolulu	\$ 1,608,783	2,548	580	30	36	169	↔
ILHM Houston	\$ 1,158,392	3,757	888	43	53	129	↔
ILHM Las Vegas	\$ 427,185	2,492	617	53	53	133	↑
ILHM Los Angeles	\$ 3,685,560	3,889	973	60	77	153	↔
ILHM Miami	\$ 2,851,350	4,071	1297	83	71	226	↓
ILHM New York	\$ 3,768,764	5,388	499	20	55	174	↑
ILHM Orlando	\$ 720,380	3,066	722	32	45	164	↔
ILHM Philadelphia	\$ 1,046,725	3,728	388	14	22	197	↑
ILHM Phoenix	\$ 1,057,835	3,826	2604	152	110	160	↔
ILHM Portland	\$ 792,722	3,470	534	37	57	144	↑
ILHM Raleigh-Durham	\$ 513,868	3,060	724	25	35	209	↑
ILHM Sacramento/Tahoe	\$ 843,285	2,627	440	21	35	170	↑
ILHM Salt Lake	\$ 1,366,430	4,561	539	31	44	166	↑
ILHM San Diego	\$ 2,310,822	3,801	1197	63	81	148	↔
ILHM San Francisco	\$ 3,316,448	3,797	190	15	24	116	↑
ILHM Seattle	\$ 1,450,386	3,608	412	43	59	103	↔
ILHM Silicon Valley	\$ 2,973,382	3,333	246	24	35	102	↑
ILHM Tampa	\$ 671,350	2,892	1193	56	60	178	↔
ILHM Twin Cities	\$ 860,676	3,964	716	32	51	171	↑
ILHM Ventura	\$ 1,483,315	2,651	536	42	56	133	↑

## 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.

### Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

[www.luxuryhomemarketing.com](http://www.luxuryhomemarketing.com)

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

*Members of the Institute can find more detailed charts and data in the*

*"Members Only" section of our website:*

*[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)*