

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,450,675	↑
Asking Price per Square Foot	\$ 394	
Average Days on Market	178	↑
Total Inventory	19,713	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,942	
Absorbed This Week	1,567	
Median House Size (sq ft)	3,775	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	↔
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THIS WEEK

The ILHM National Report this week looked at 19713 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,450,675. These homes have been on the market for an average of 178 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.

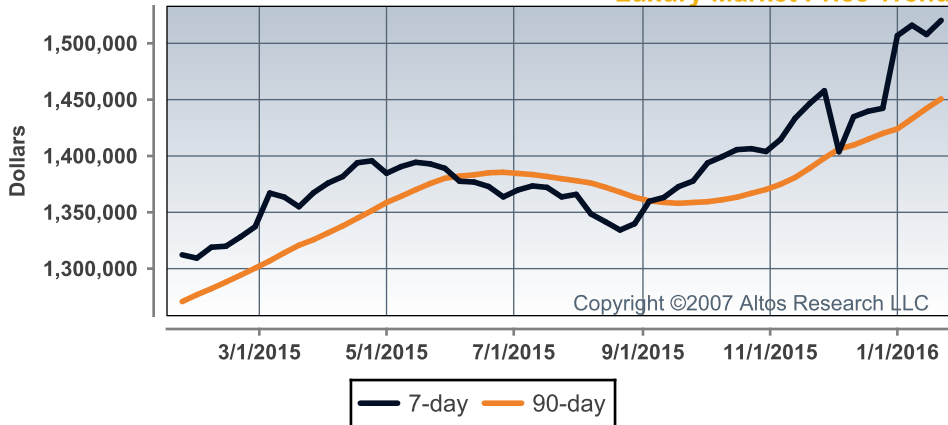
PRICE

Luxury home prices have been climbing recently with a median price for the ILHM National sample this week reaching \$1,450,675.

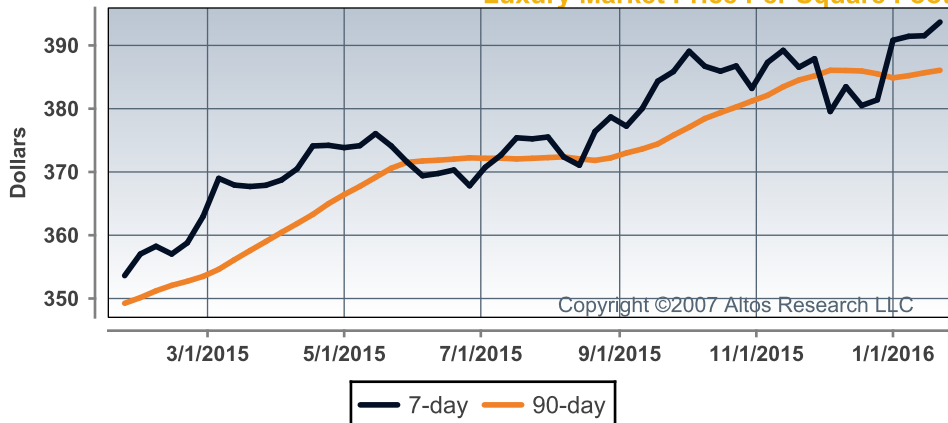
PRICE PER SQUARE FOOT

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 \$386.

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.

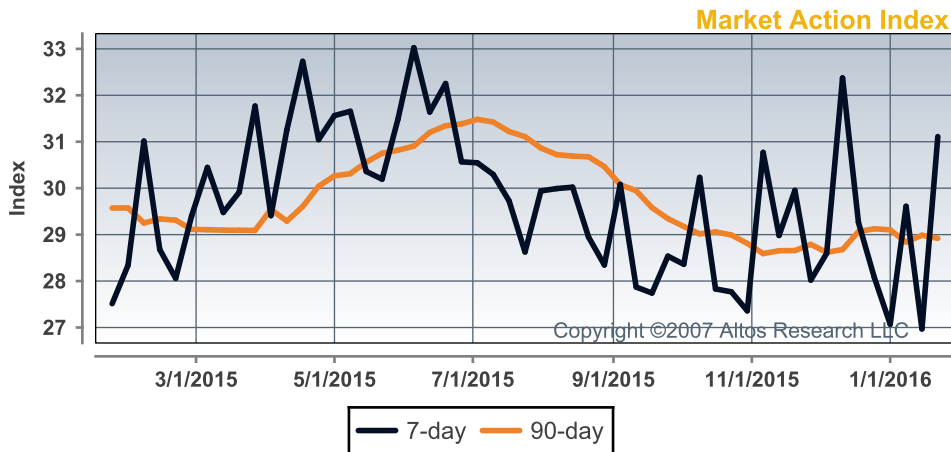
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

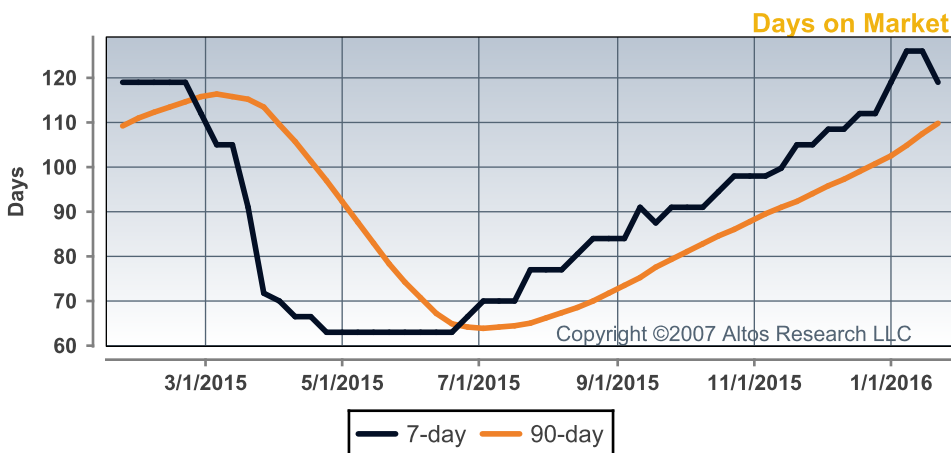
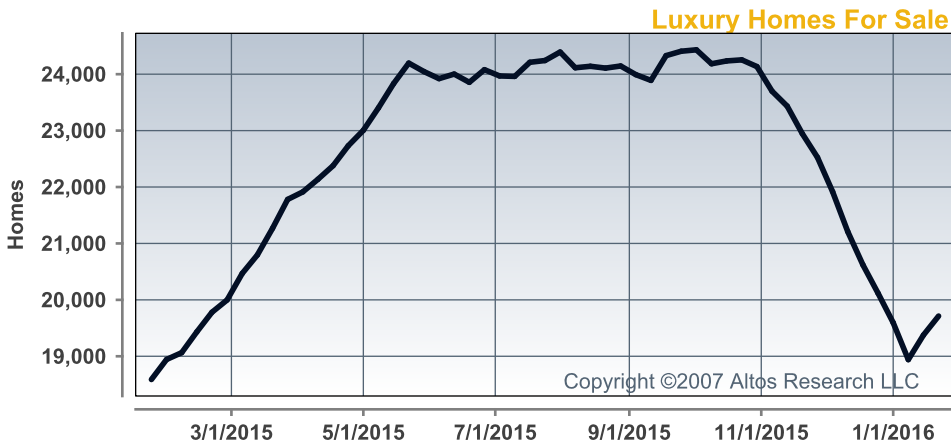
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 171 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	\$ 952,333	3,977	909	47	68	156	↔
ILHM Austin	\$ 938,777	3,648	859	48	68	169	↔
ILHM Baltimore	\$ 819,416	4,097	238	9	17	189	↑
ILHM Boston	\$ 1,909,186	4,669	365	14	31	171	↔
ILHM Charlotte	\$ 615,435	3,237	319	12	22	132	↔
ILHM Chicago	\$ 1,543,129	4,368	1043	19	45	234	↑
ILHM Cleveland	\$ 575,569	4,637	281	11	19	172	↔
ILHM Dallas	\$ 1,073,104	4,371	1030	45	60	140	↓
ILHM Washington	\$ 1,696,686	4,380	883	36	70	176	↔
ILHM Denver	\$ 992,355	4,406	590	33	54	174	↔
ILHM Detroit	\$ 671,377	3,673	387	13	22	215	↔
ILHM Honolulu	\$ 1,634,232	2,567	563	29	34	173	↔
ILHM Houston	\$ 1,167,699	3,760	840	39	54	139	↑
ILHM Las Vegas	\$ 434,626	2,494	600	52	56	137	↑
ILHM Los Angeles	\$ 3,784,339	3,891	914	54	73	160	↔
ILHM Miami	\$ 2,892,597	4,051	1324	80	72	226	↔
ILHM New York	\$ 4,199,644	5,743	435	33	51	189	↓
ILHM Orlando	\$ 724,937	3,062	684	30	43	171	↔
ILHM Philadelphia	\$ 1,050,465	3,703	358	13	22	205	↑
ILHM Phoenix	\$ 1,077,684	3,854	2681	132	107	161	↓
ILHM Portland	\$ 800,212	3,507	478	32	49	152	↓
ILHM Raleigh-Durham	\$ 512,409	3,049	690	22	33	215	↔
ILHM Sacramento/Tahoe	\$ 870,040	2,656	392	16	34	180	↑
ILHM Salt Lake	\$ 1,455,495	4,679	511	28	38	173	↓
ILHM San Diego	\$ 2,340,546	3,827	1126	55	77	156	↔
ILHM San Francisco	\$ 3,685,246	4,137	156	9	21	132	↔
ILHM Seattle	\$ 1,497,311	3,627	353	33	52	113	↑
ILHM Silicon Valley	\$ 3,031,013	3,406	203	17	32	111	↑
ILHM Tampa	\$ 672,016	2,881	1180	54	58	181	↔
ILHM Twin Cities	\$ 860,389	3,974	655	27	48	179	↑
ILHM Ventura	\$ 1,516,349	2,666	492	37	50	139	↔

## 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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