

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,538,389	↔
Asking Price per Square Foot	\$ 402	
Average Days on Market	156	↓
Total Inventory	23,529	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	2,220	
Absorbed This Week	1,648	
Median House Size (sq ft)	3,866	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 23529 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,538,389. These homes have been on the market for an average of 156 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.

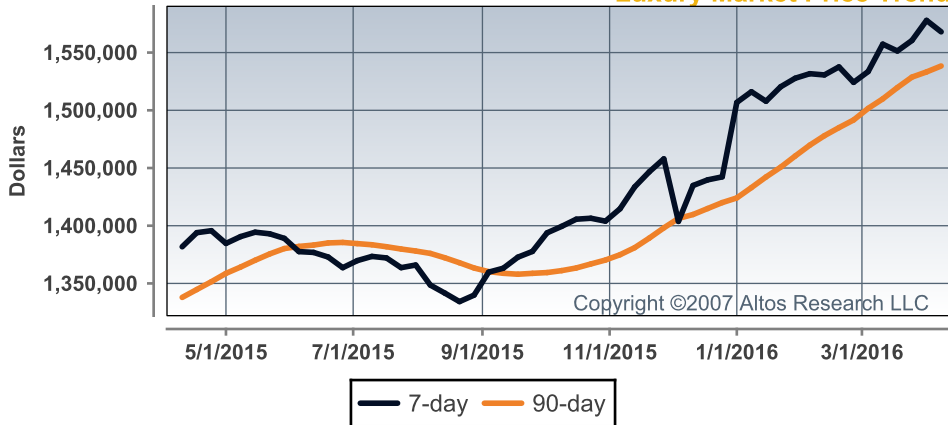
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,538,389.

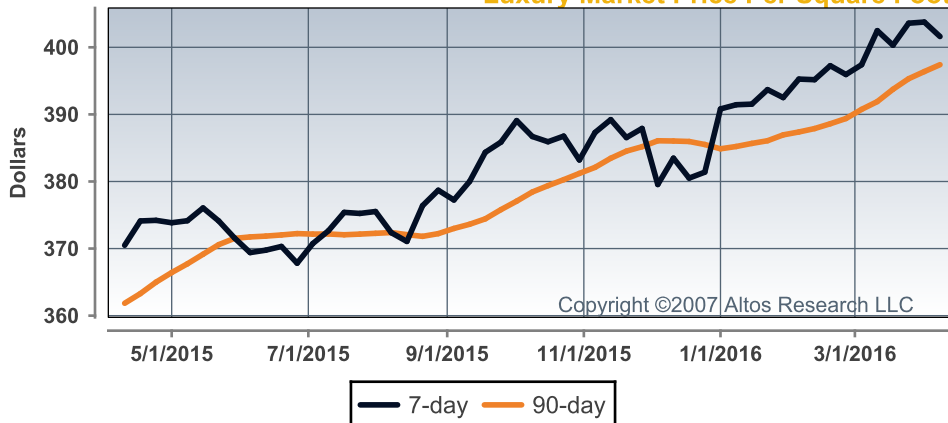
PRICE PER SQUARE FOOT

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 \$397.

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.

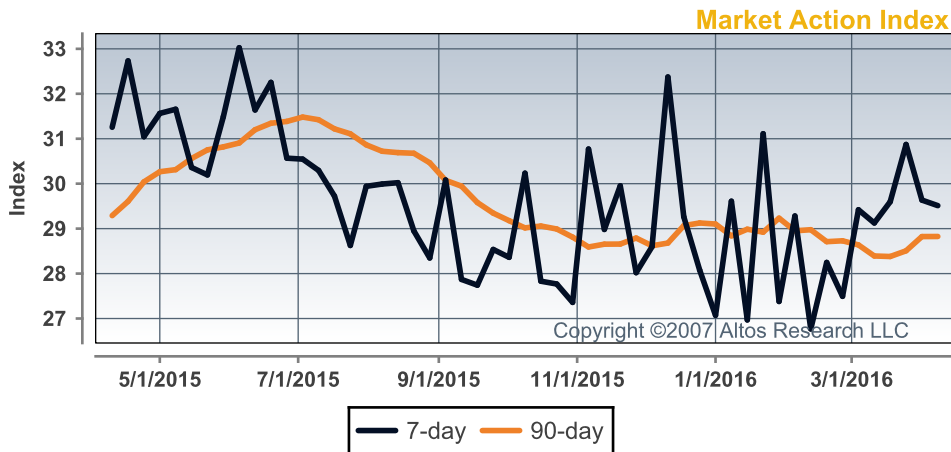
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

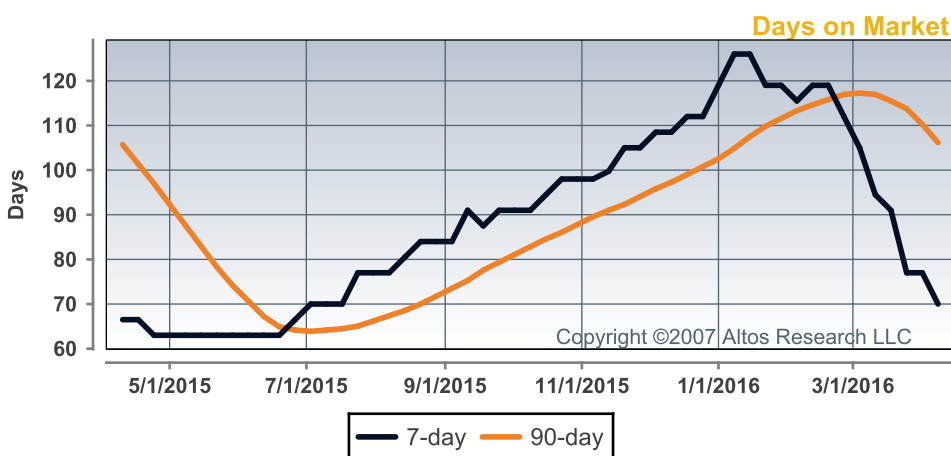
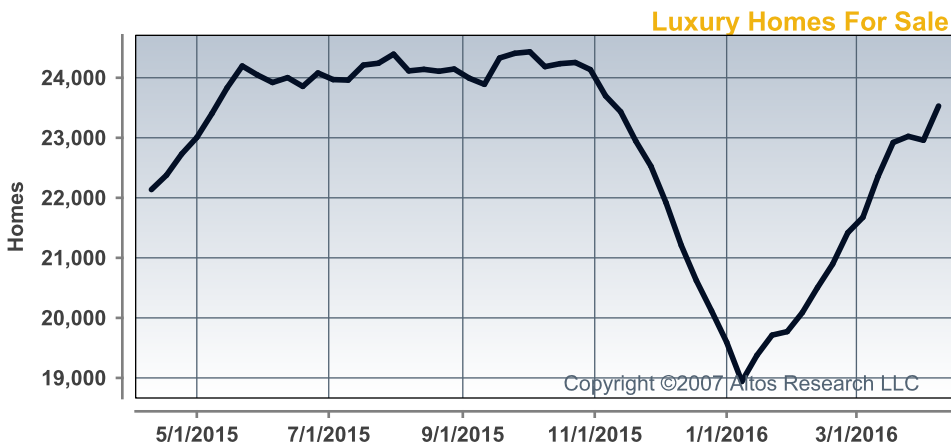
## DAYS ON MARKET (DOM)

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	\$ 987,779	4,134	861	83	66	155	↔
ILHM Austin	\$ 969,208	3,729	855	84	62	163	↔
ILHM Baltimore	\$ 841,358	4,215	199	14	14	206	↑
ILHM Boston	\$ 2,119,549	4,983	320	34	23	183	↔
ILHM Charlotte	\$ 704,314	3,490	279	27	27	122	↑
ILHM Chicago	\$ 1,547,496	4,407	1033	61	33	233	↓
ILHM Cleveland	\$ 603,301	4,720	257	20	19	182	↔
ILHM Dallas	\$ 1,125,430	4,381	969	100	86	135	↑
ILHM Washington	\$ 1,767,684	4,324	764	75	57	186	↑
ILHM Denver	\$ 1,027,251	4,692	493	53	50	179	↑
ILHM Detroit	\$ 747,959	3,804	307	20	21	195	↑
ILHM Honolulu	\$ 1,674,414	2,628	582	39	30	176	↓
ILHM Houston	\$ 1,188,122	3,814	903	81	52	137	↓
ILHM Las Vegas	\$ 466,072	2,533	582	45	44	148	↔
ILHM Los Angeles	\$ 3,777,910	3,840	908	92	76	157	↔
ILHM Miami	\$ 2,971,310	4,051	1494	108	88	213	↑
ILHM New York	\$ 5,310,860	6,026	462	27	17	197	↓
ILHM Orlando	\$ 744,439	3,202	696	52	38	159	↔
ILHM Philadelphia	\$ 1,074,999	3,943	316	21	16	220	↓
ILHM Phoenix	\$ 1,073,619	3,852	3059	184	146	165	↑
ILHM Portland	\$ 850,917	3,584	381	46	46	150	↑
ILHM Raleigh-Durham	\$ 530,464	3,151	654	41	45	218	↑
ILHM Sacramento/Tahoe	\$ 928,468	2,918	314	26	25	194	↔
ILHM Salt Lake	\$ 1,787,204	4,992	625	53	34	134	↔
ILHM San Diego	\$ 2,333,397	3,857	1089	86	70	159	↔
ILHM San Francisco	\$ 4,168,551	4,542	120	20	15	129	↓
ILHM Seattle	\$ 1,610,748	3,684	300	58	49	104	↑
ILHM Silicon Valley	\$ 3,128,955	3,362	158	36	30	100	↑
ILHM Tampa	\$ 705,830	2,959	1167	74	58	184	↔
ILHM Twin Cities	\$ 888,346	4,046	623	54	41	185	↔
ILHM Ventura	\$ 1,678,711	2,836	457	51	44	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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