

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,563,559	↔
Asking Price per Square Foot	\$ 399	
Average Days on Market	151	↓
Total Inventory	25,582	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	1,743	
Absorbed This Week	1,720	
Median House Size (sq ft)	3,919	
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 25582 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,563,559. These homes have been on the market for an average of 151 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.

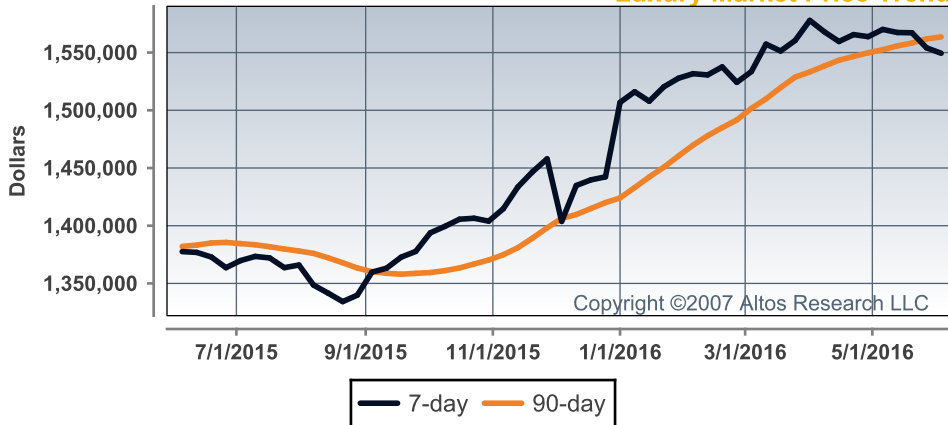
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,563,559.

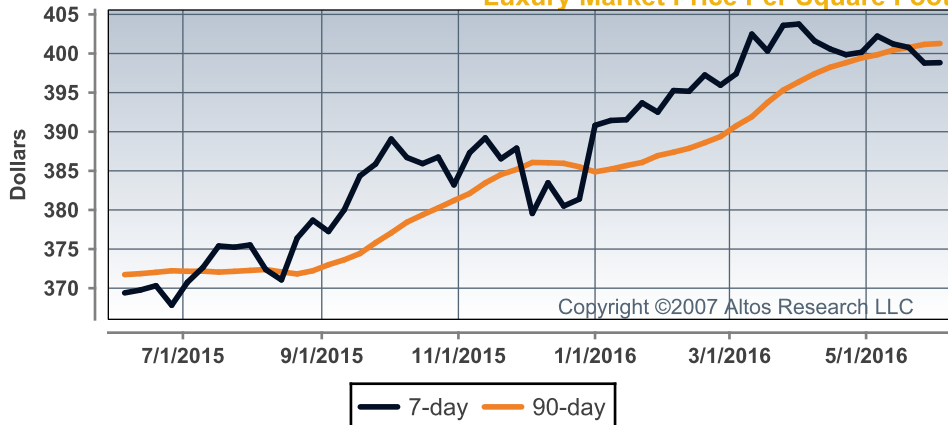
PRICE PER SQUARE FOOT

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 \$401.

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.

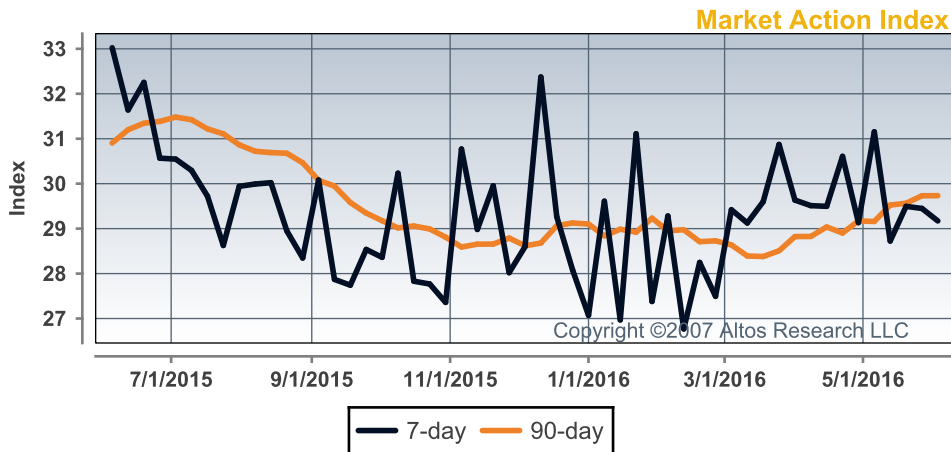
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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 country.

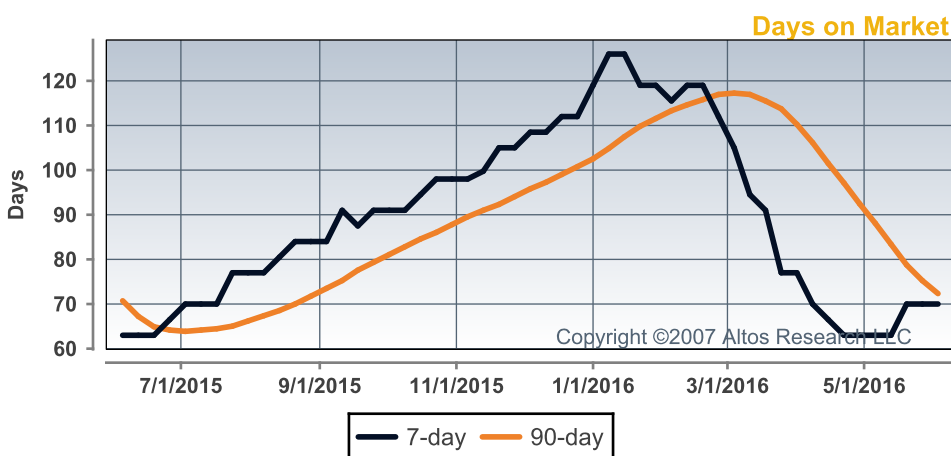
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 155 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	\$ 987,399	4,141	1027	105	81	133	↔
ILHM Austin	\$ 986,976	3,784	1046	100	80	140	↑
ILHM Baltimore	\$ 864,530	4,417	220	20	18	166	↑
ILHM Boston	\$ 1,977,671	4,779	436	50	35	139	↑
ILHM Charlotte	\$ 804,326	3,728	274	31	27	99	↓
ILHM Chicago	\$ 1,514,935	4,379	1280	69	42	205	↑
ILHM Cleveland	\$ 622,754	4,691	277	27	22	159	↓
ILHM Dallas	\$ 1,159,078	4,419	1212	121	89	118	↔
ILHM Washington	\$ 1,688,806	4,273	1007	113	83	147	↔
ILHM Denver	\$ 1,082,363	4,986	576	77	66	156	↑
ILHM Detroit	\$ 830,875	3,991	322	30	25	162	↑
ILHM Honolulu	\$ 1,575,918	2,550	643	40	35	163	↑
ILHM Houston	\$ 1,246,530	3,930	1063	83	68	126	↔
ILHM Las Vegas	\$ 474,107	2,564	612	45	44	145	↑
ILHM Los Angeles	\$ 3,834,547	3,901	1030	106	92	146	↔
ILHM Miami	\$ 2,913,072	4,090	1587	88	80	210	↓
ILHM New York	\$ 5,540,471	6,144	544	28	19	184	↑
ILHM Orlando	\$ 764,957	3,283	804	60	47	135	↑
ILHM Philadelphia	\$ 1,056,064	3,954	391	30	19	186	↑
ILHM Phoenix	\$ 1,081,811	3,870	3073	155	172	172	↔
ILHM Portland	\$ 870,387	3,554	429	61	52	128	↔
ILHM Raleigh-Durham	\$ 553,964	3,256	638	52	57	180	↑
ILHM Sacramento/Tahoe	\$ 924,501	2,959	364	38	28	169	↔
ILHM Salt Lake	\$ 1,675,350	4,874	665	50	45	143	↔
ILHM San Diego	\$ 2,336,761	3,899	1197	95	83	145	↑
ILHM San Francisco	\$ 3,799,048	4,024	183	32	23	95	↔
ILHM Seattle	\$ 1,763,713	3,848	353	75	64	90	↔
ILHM Silicon Valley	\$ 3,137,358	3,286	235	52	42	75	↑
ILHM Tampa	\$ 718,240	2,975	1244	73	66	175	↑
ILHM Twin Cities	\$ 900,249	4,084	748	58	46	166	↑
ILHM Ventura	\$ 1,823,481	2,978	508	60	52	128	↔

## 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)