

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,558,935	↔
Asking Price per Square Foot	\$ 394	
Average Days on Market	146	↓
Total Inventory	25,721	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,635	
Absorbed This Week	1,733	
Median House Size (sq ft)	3,932	
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 25721 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,558,935. These homes have been on the market for an average of 146 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.

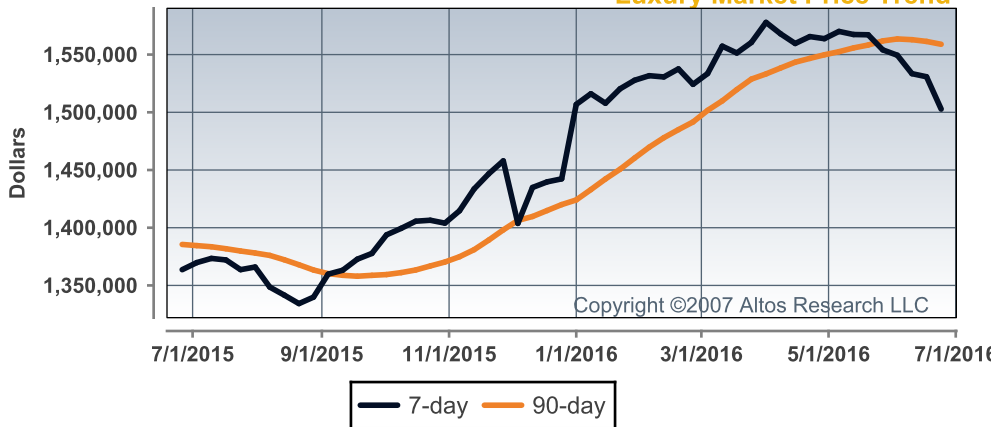
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,558,935.

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 \$400.

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.

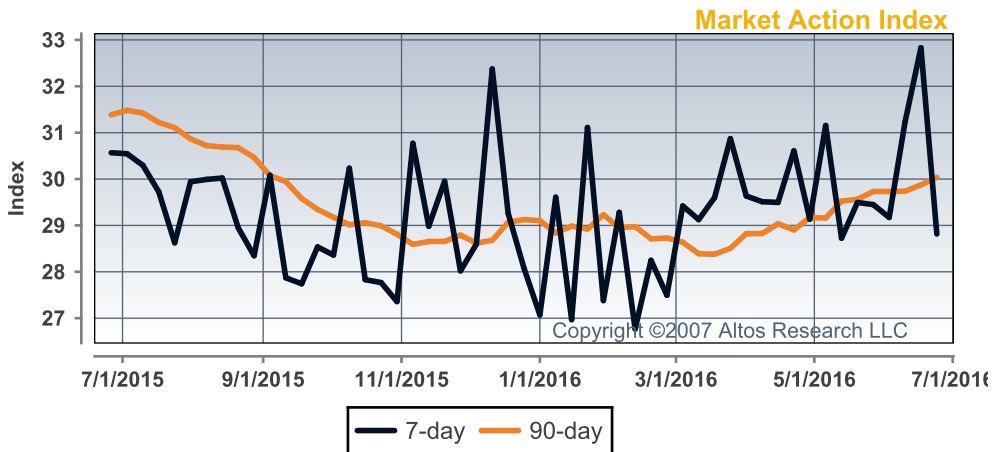
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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.

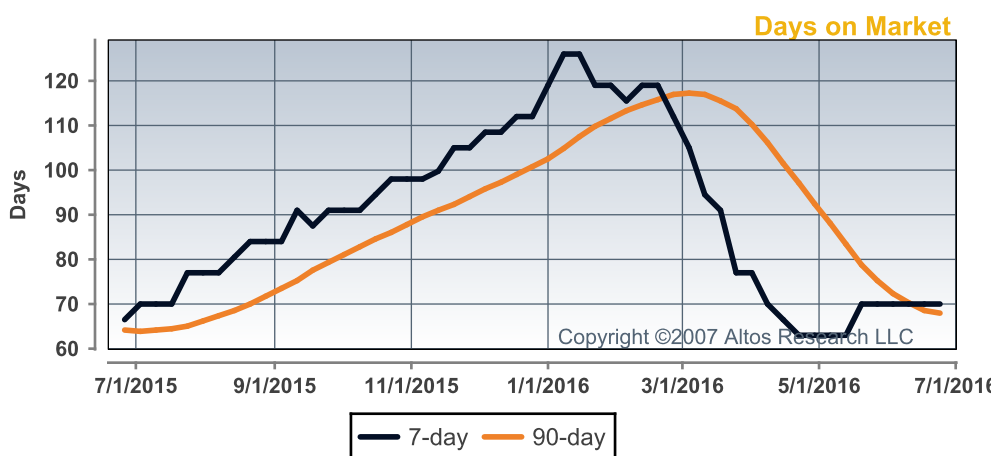
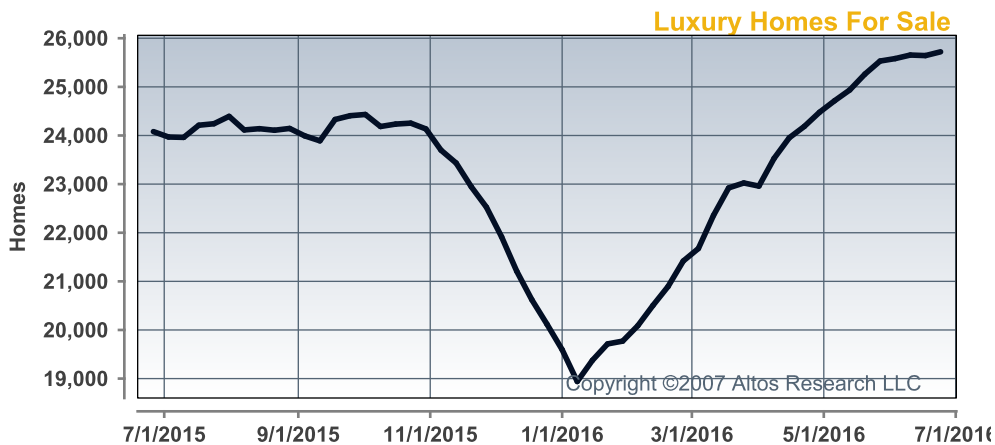
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 152 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	\$ 981,753	4,130	1091	108	86	128	↔
ILHM Austin	\$ 987,046	3,779	1094	100	84	135	↔
ILHM Baltimore	\$ 868,468	4,462	230	22	16	155	↓
ILHM Boston	\$ 1,927,096	4,741	467	44	35	133	↔
ILHM Charlotte	\$ 798,483	3,674	286	30	26	98	↓
ILHM Chicago	\$ 1,505,183	4,360	1344	66	46	199	↑
ILHM Cleveland	\$ 627,658	4,701	290	29	24	155	↓
ILHM Dallas	\$ 1,152,204	4,431	1284	116	93	117	↔
ILHM Washington	\$ 1,672,368	4,271	1074	108	89	142	↔
ILHM Denver	\$ 1,086,388	5,089	613	84	72	149	↑
ILHM Detroit	\$ 838,790	4,016	344	33	24	149	↓
ILHM Honolulu	\$ 1,561,152	2,550	650	40	38	161	↑
ILHM Houston	\$ 1,253,625	3,960	1089	78	72	126	↔
ILHM Las Vegas	\$ 475,985	2,618	648	56	46	138	↑
ILHM Los Angeles	\$ 3,817,826	3,898	1050	105	100	143	↑
ILHM Miami	\$ 2,889,722	4,101	1588	74	76	212	↓
ILHM New York	\$ 5,535,523	6,242	561	39	32	178	↑
ILHM Orlando	\$ 766,331	3,274	835	56	48	133	↔
ILHM Philadelphia	\$ 1,036,005	3,926	414	29	22	176	↑
ILHM Phoenix	\$ 1,084,437	3,879	2974	141	183	176	↑
ILHM Portland	\$ 874,350	3,560	468	66	51	121	↓
ILHM Raleigh-Durham	\$ 562,184	3,288	622	45	43	173	↓
ILHM Sacramento/Tahoe	\$ 914,825	2,936	394	42	32	154	↔
ILHM Salt Lake	\$ 1,619,837	4,796	664	55	47	143	↑
ILHM San Diego	\$ 2,347,053	3,925	1233	97	86	141	↔
ILHM San Francisco	\$ 3,719,136	3,917	202	31	25	89	↔
ILHM Seattle	\$ 1,805,331	3,857	383	78	65	86	↓
ILHM Silicon Valley	\$ 3,135,130	3,304	250	49	43	71	↓
ILHM Tampa	\$ 719,348	2,996	1254	71	70	174	↑
ILHM Twin Cities	\$ 900,656	4,108	785	58	45	161	↔
ILHM Ventura	\$ 1,901,062	3,017	523	58	54	125	↔

## 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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