

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,539,599	← →
Asking Price per Square Foot	\$ 390	
Average Days on Market	147	← →
Total Inventory	25,663	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,677	
Absorbed This Week	1,746	
Median House Size (sq ft)	3,917	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	← →
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THIS WEEK

The ILHM National Report this week looked at 25663 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,539,599. These homes have been on the market for an average of 147 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.

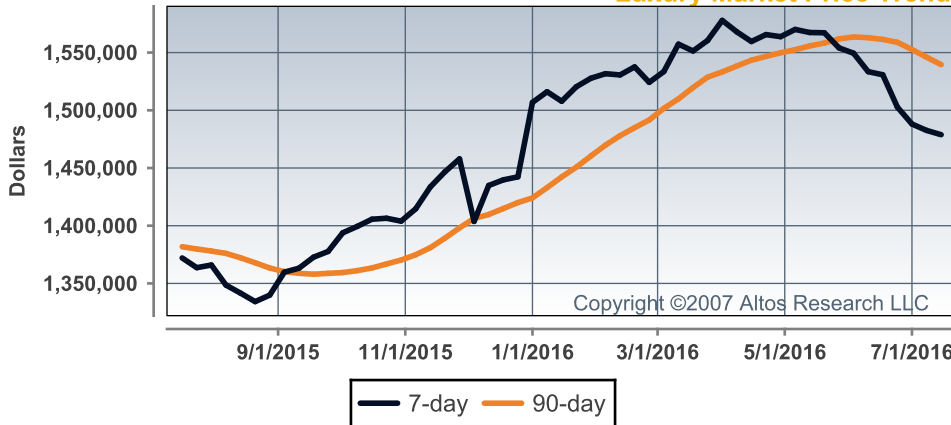
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,539,599.

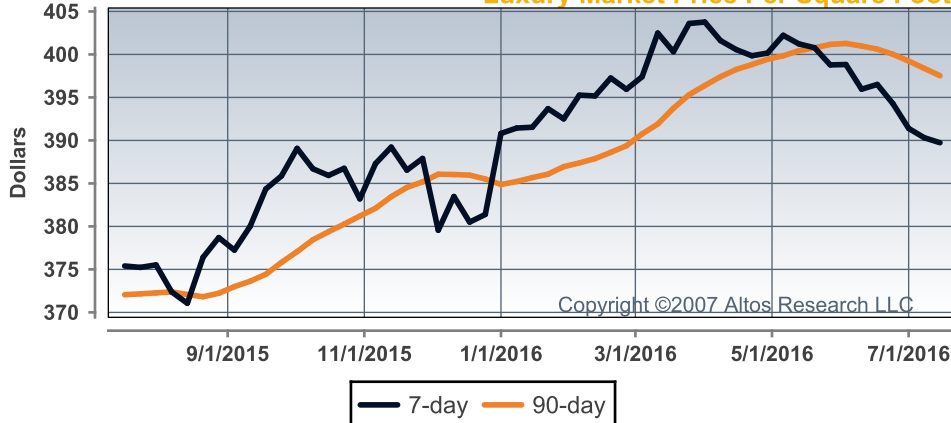
PRICE PER SQUARE FOOT

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.

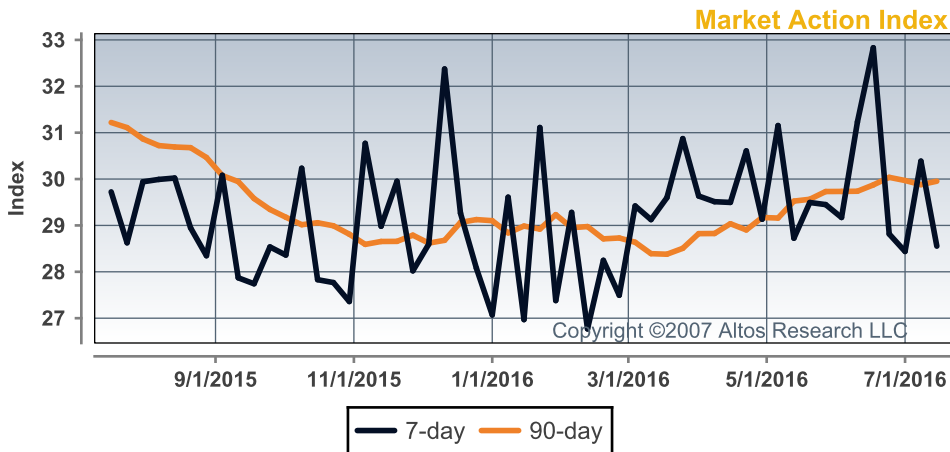
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

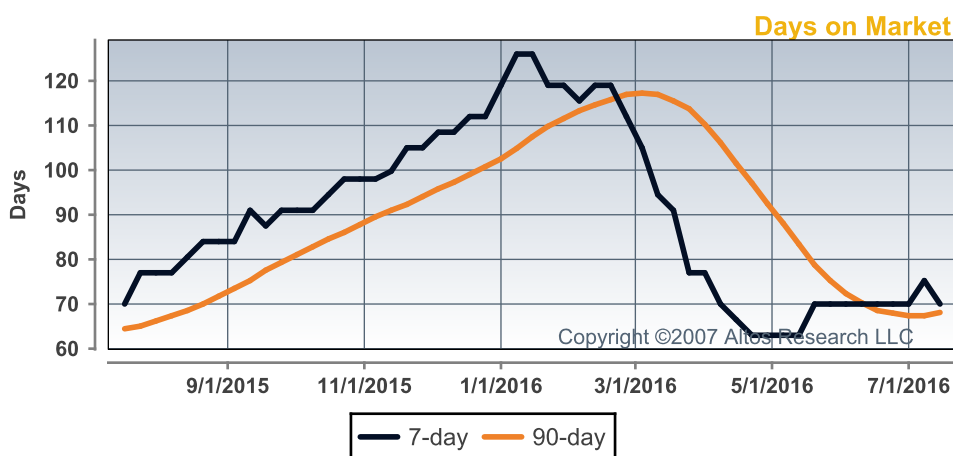
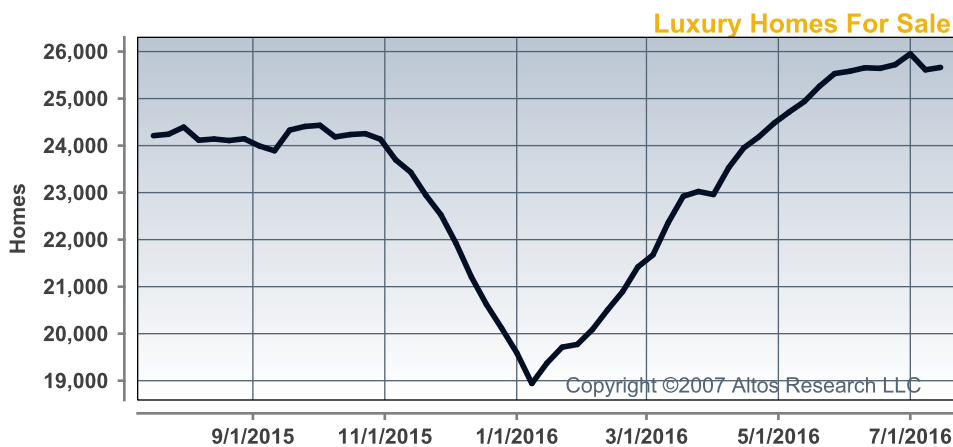
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 149 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	\$ 974,063	4,114	1145	104	86	126	↔
ILHM Austin	\$ 973,877	3,734	1140	96	84	132	↔
ILHM Baltimore	\$ 866,664	4,410	244	20	17	149	↓
ILHM Boston	\$ 1,890,156	4,700	477	36	36	133	↔
ILHM Charlotte	\$ 788,485	3,617	297	28	25	99	↓
ILHM Chicago	\$ 1,489,607	4,345	1399	65	50	192	↑
ILHM Cleveland	\$ 624,653	4,654	304	28	24	153	↓
ILHM Dallas	\$ 1,141,083	4,423	1342	108	91	116	↔
ILHM Washington	\$ 1,662,399	4,317	1109	97	91	143	↔
ILHM Denver	\$ 1,079,462	5,168	649	86	76	143	↔
ILHM Detroit	\$ 826,817	3,980	369	34	26	139	↔
ILHM Honolulu	\$ 1,554,449	2,552	658	41	38	158	↑
ILHM Houston	\$ 1,249,806	3,965	1104	73	71	129	↔
ILHM Las Vegas	\$ 477,131	2,555	684	57	48	131	↑
ILHM Los Angeles	\$ 3,769,077	3,869	1060	106	105	142	↑
ILHM Miami	\$ 2,850,499	4,095	1577	64	72	212	↓
ILHM New York	\$ 5,479,907	6,097	550	37	41	165	↑
ILHM Orlando	\$ 766,912	3,269	854	52	49	133	↔
ILHM Philadelphia	\$ 1,027,772	3,898	424	25	24	170	↑
ILHM Phoenix	\$ 1,080,445	3,879	2822	127	185	180	↑
ILHM Portland	\$ 873,309	3,560	516	72	56	112	↔
ILHM Raleigh-Durham	\$ 565,252	3,294	630	42	40	168	↓
ILHM Sacramento/Tahoe	\$ 896,065	2,869	427	44	33	143	↔
ILHM Salt Lake	\$ 1,571,166	4,687	696	62	46	142	↑
ILHM San Diego	\$ 2,339,327	3,919	1280	98	82	136	↓
ILHM San Francisco	\$ 3,618,821	3,809	216	30	26	85	↓
ILHM Seattle	\$ 1,813,365	3,827	421	81	70	82	↓
ILHM Silicon Valley	\$ 3,122,214	3,316	261	44	44	69	↓
ILHM Tampa	\$ 718,670	3,029	1248	70	73	173	↑
ILHM Twin Cities	\$ 889,570	4,098	822	56	43	157	↓
ILHM Ventura	\$ 1,896,456	3,004	548	58	50	123	↓

## 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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