

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,506,026	↔
Asking Price per Square Foot	\$ 408	
Average Days on Market	153	↑
Total Inventory	25,255	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,508	
Absorbed This Week	1,753	
Median House Size (sq ft)	3,850	
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 25255 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,506,025. These homes have been on the market for an average of 153 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.

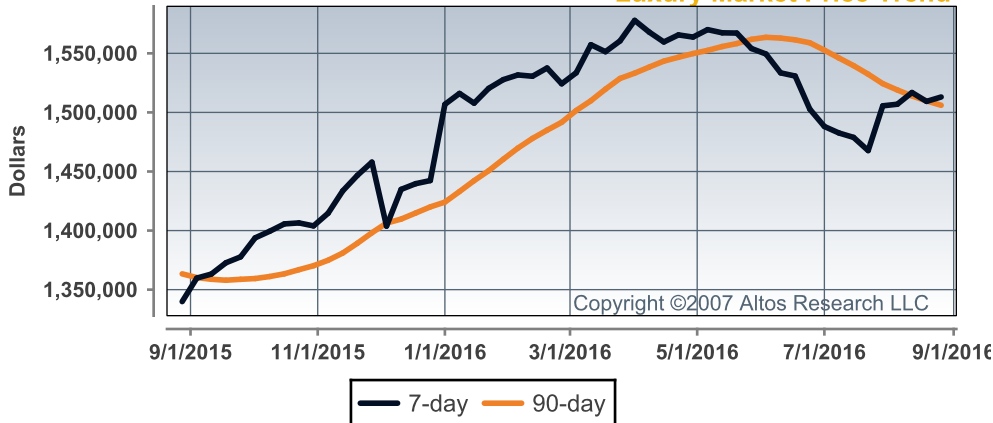
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,506,025.

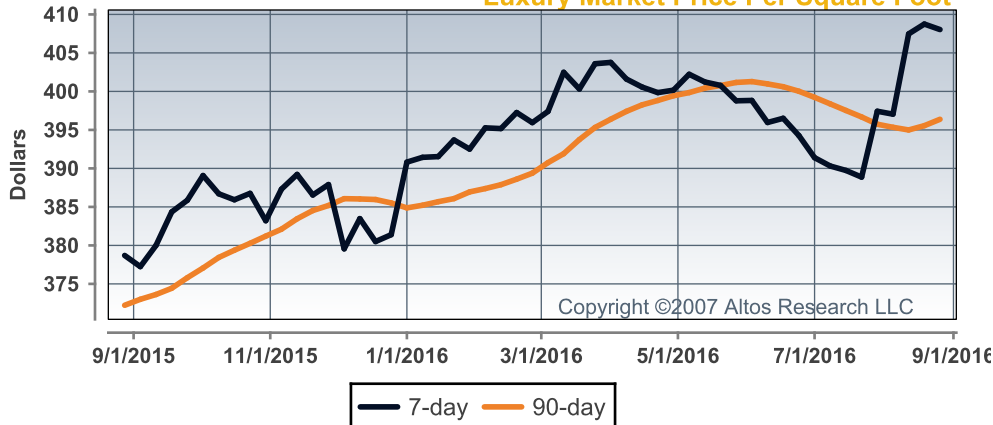
PRICE PER SQUARE FOOT

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 \$396.

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.

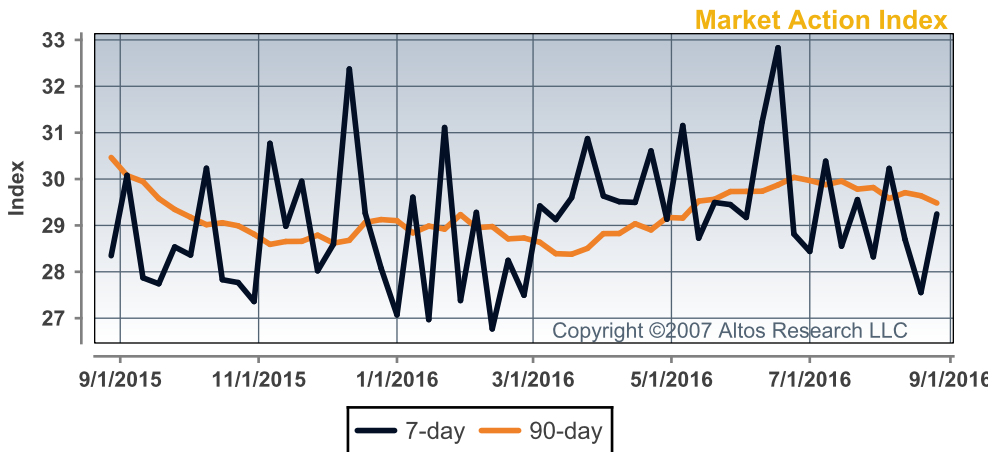
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

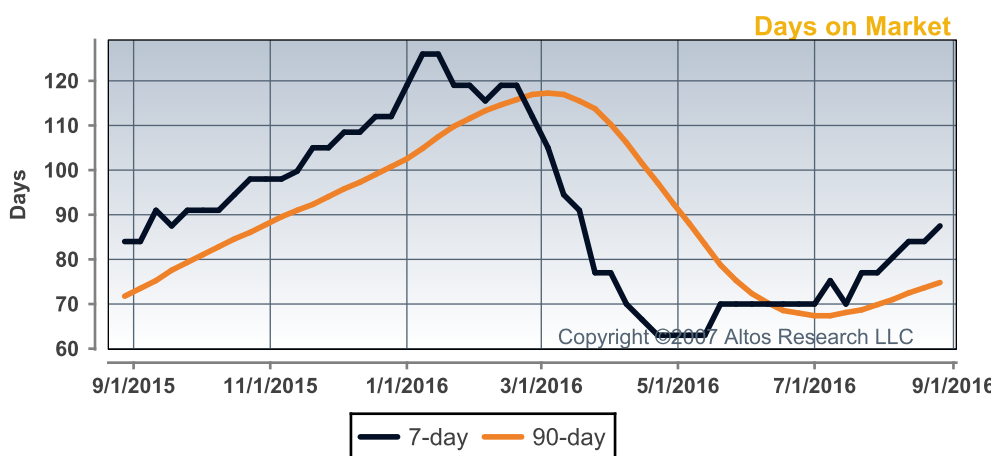
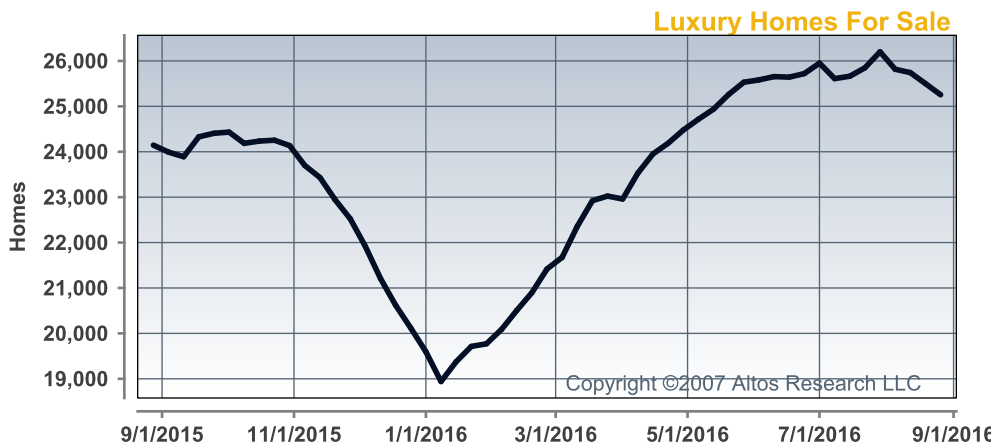
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 147 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	\$ 950,645	4,037	1189	89	90	126	↔
ILHM Austin	\$ 942,533	3,672	1192	86	82	132	↓
ILHM Baltimore	\$ 860,657	4,275	253	18	16	154	↓
ILHM Boston	\$ 1,858,820	4,636	471	26	30	146	↓
ILHM Charlotte	\$ 760,318	3,569	303	22	23	102	↓
ILHM Chicago	\$ 1,465,145	4,269	1434	52	53	189	↔
ILHM Cleveland	\$ 605,036	4,588	325	25	23	151	↓
ILHM Dallas	\$ 1,104,969	4,341	1391	99	99	119	↔
ILHM Washington	\$ 1,658,302	4,387	1069	68	81	155	↔
ILHM Denver	\$ 1,030,800	5,018	719	87	77	131	↓
ILHM Detroit	\$ 799,672	3,909	414	32	25	131	↓
ILHM Honolulu	\$ 1,535,697	2,541	676	41	38	155	↔
ILHM Houston	\$ 1,218,335	3,937	1111	66	69	135	↔
ILHM Las Vegas	\$ 464,831	2,331	836	60	48	117	↓
ILHM Los Angeles	\$ 3,626,880	3,851	1054	105	106	144	↔
ILHM Miami	\$ 2,828,544	4,070	1500	53	80	205	↔
ILHM New York	\$ 5,238,138	5,647	607	60	45	136	↑
ILHM Orlando	\$ 774,409	3,279	858	44	48	138	↔
ILHM Philadelphia	\$ 1,019,751	3,943	405	20	25	168	↔
ILHM Phoenix	\$ 1,064,838	3,862	2448	106	168	188	↔
ILHM Portland	\$ 857,714	3,566	604	72	59	103	↓
ILHM Raleigh-Durham	\$ 565,475	3,274	624	34	37	169	↓
ILHM Sacramento/Tahoe	\$ 870,139	2,771	480	40	34	133	↔
ILHM Salt Lake	\$ 1,514,975	4,089	793	66	48	136	↓
ILHM San Diego	\$ 2,332,991	3,908	1358	93	84	136	↓
ILHM San Francisco	\$ 3,441,907	3,700	212	21	25	96	↔
ILHM Seattle	\$ 1,845,965	3,880	468	74	70	80	↓
ILHM Silicon Valley	\$ 3,131,020	3,430	259	35	38	72	↓
ILHM Tampa	\$ 721,776	3,097	1228	67	72	175	↔
ILHM Twin Cities	\$ 861,706	4,027	881	50	47	157	↑
ILHM Ventura	\$ 1,877,020	2,923	583	56	53	121	↔

## 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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