

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,629,896	↔
Asking Price per Square Foot	\$ 429	
Average Days on Market	178	↑
Total Inventory	21,869	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	2,001	
Absorbed This Week	1,638	
Median House Size (sq ft)	3,815	
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 21869 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,629,895. These homes have been on the market for an average of 178 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 \$1,629,895.

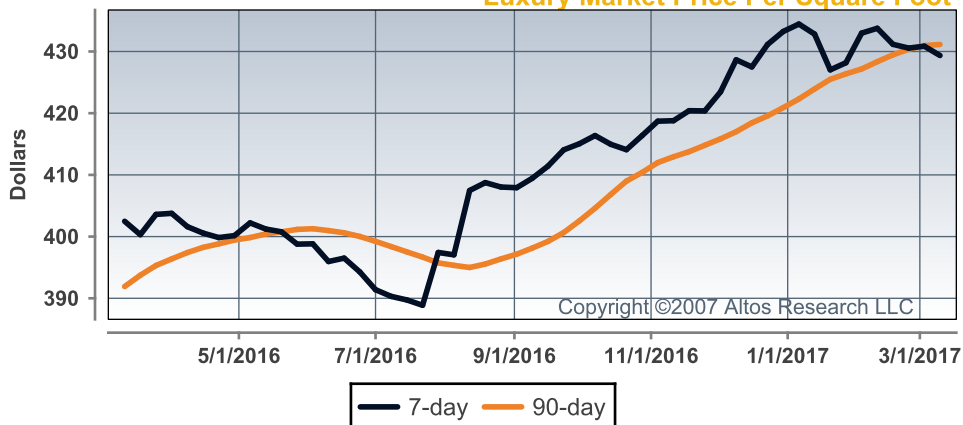
PRICE PER SQUARE FOOT

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 \$431.

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.

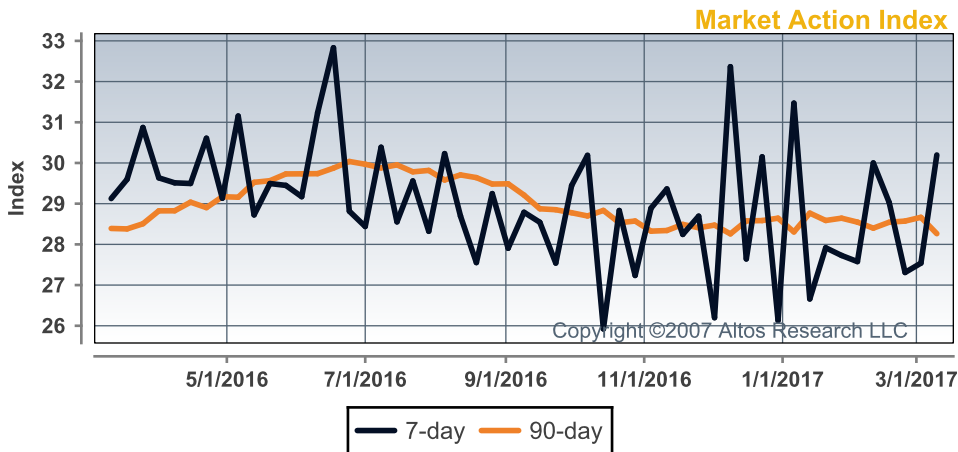
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

## 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.

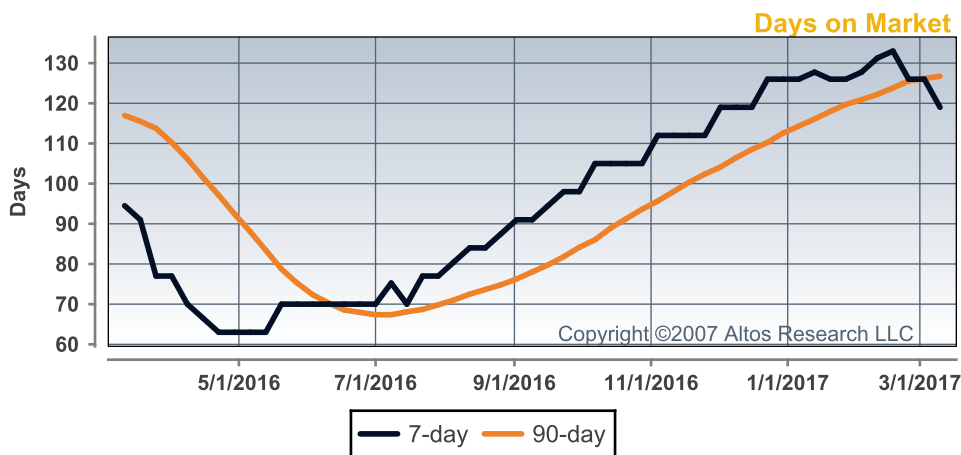
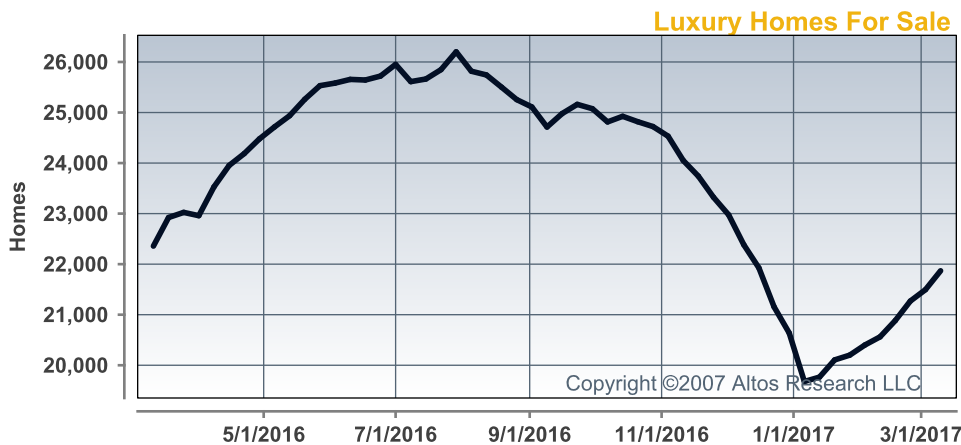
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 185 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	\$ 997,798	4,116	886	64	62	143	↔
ILHM Austin	\$ 952,641	3,644	852	62	60	171	↔
ILHM Baltimore	\$ 847,504	4,079	162	10	12	177	↑
ILHM Boston	\$ 2,220,835	5,220	298	19	23	214	↔
ILHM Charlotte	\$ 823,320	3,775	262	20	22	136	↑
ILHM Chicago	\$ 1,549,968	4,453	1010	44	45	260	↓
ILHM Cleveland	\$ 585,518	4,781	210	12	15	205	↓
ILHM Dallas	\$ 1,114,305	4,188	991	77	81	152	↔
ILHM Washington	\$ 1,874,528	4,658	728	48	52	210	↔
ILHM Denver	\$ 1,157,766	5,239	412	42	50	186	↑
ILHM Detroit	\$ 811,845	3,870	301	14	21	178	↔
ILHM Honolulu	\$ 1,663,842	2,569	558	30	35	184	↔
ILHM Houston	\$ 1,257,045	3,965	798	51	54	179	↔
ILHM Las Vegas	\$ 491,857	2,233	904	43	55	131	↑
ILHM Los Angeles	\$ 3,684,974	3,838	956	64	79	165	↔
ILHM Miami	\$ 2,875,007	3,979	1596	67	57	228	↑
ILHM New York	\$ 5,212,342	5,248	656	27	30	192	↔
ILHM Orlando	\$ 816,874	3,408	624	37	41	185	↔
ILHM Philadelphia	\$ 1,154,548	4,380	247	13	14	217	↓
ILHM Phoenix	\$ 1,134,219	3,951	2814	149	109	182	↓
ILHM Portland	\$ 891,948	3,540	389	28	38	157	↑
ILHM Raleigh-Durham	\$ 571,986	3,235	391	24	26	243	↓
ILHM Sacramento/Tahoe	\$ 963,708	2,894	294	18	23	205	↔
ILHM Salt Lake	\$ 1,800,195	2,385	654	32	38	192	↔
ILHM San Diego	\$ 2,504,068	4,008	948	60	68	179	↔
ILHM San Francisco	\$ 3,298,652	3,451	120	13	15	145	↓
ILHM Seattle	\$ 2,054,417	4,056	234	28	33	123	↔
ILHM Silicon Valley	\$ 3,128,584	3,461	236	20	20	156	↔
ILHM Tampa	\$ 758,822	3,149	1063	69	61	192	↓
ILHM Twin Cities	\$ 906,765	4,197	555	34	38	225	↔
ILHM Ventura	\$ 1,699,408	2,804	526	36	43	151	↔

## 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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