

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,627,273	↔
Asking Price per Square Foot	\$ 409	
Average Days on Market	161	↓
Total Inventory	23,372	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	2,146	
Absorbed This Week	2,043	
Median House Size (sq ft)	3,885	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 23372 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,627,273. These homes have been on the market for an average of 161 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 \$1,627,273.

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 \$423.

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.

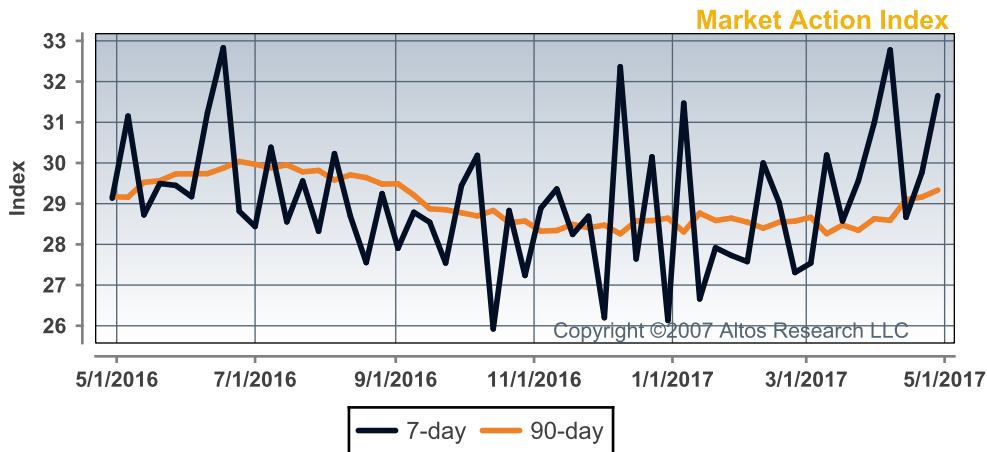
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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 county.

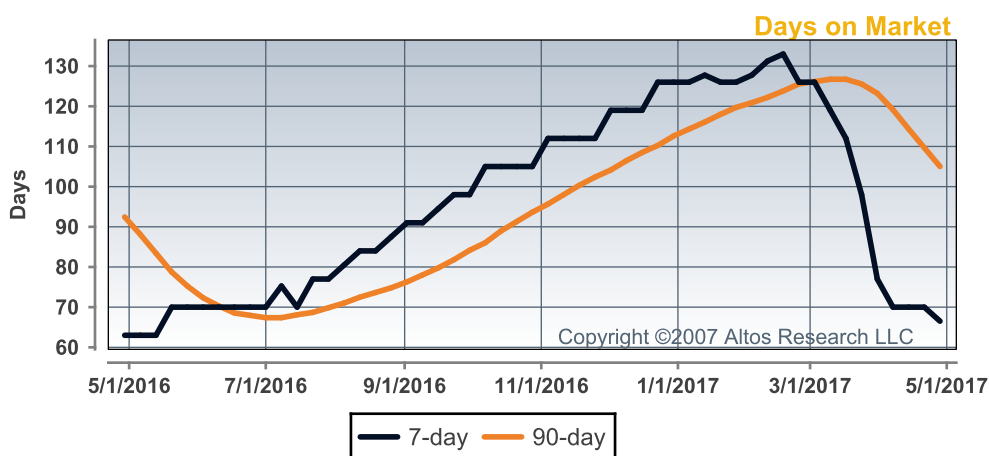
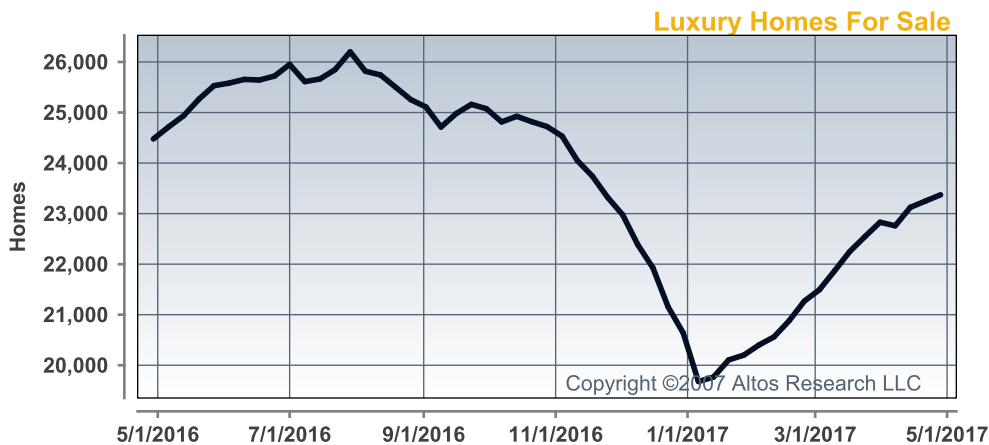
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 176 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	\$ 1,042,515	4,232	996	98	76	136	↔
ILHM Austin	\$ 981,773	3,707	960	97	80	149	↔
ILHM Baltimore	\$ 893,256	4,168	182	18	14	149	↔
ILHM Boston	\$ 2,179,485	5,125	333	35	28	188	↑
ILHM Charlotte	\$ 878,663	3,876	275	30	25	132	↔
ILHM Chicago	\$ 1,518,813	4,276	1196	75	39	240	↓
ILHM Cleveland	\$ 630,814	4,853	210	20	17	182	↔
ILHM Dallas	\$ 1,168,097	4,351	1117	111	88	138	↔
ILHM Washington	\$ 1,855,775	4,639	810	84	66	182	↑
ILHM Denver	\$ 1,140,494	5,222	442	69	61	164	↑
ILHM Detroit	\$ 893,878	4,062	266	21	19	190	↑
ILHM Honolulu	\$ 1,663,331	2,593	562	38	35	180	↔
ILHM Houston	\$ 1,271,967	3,955	882	84	65	161	↔
ILHM Las Vegas	\$ 525,349	2,328	862	55	65	143	↑
ILHM Los Angeles	\$ 3,705,196	3,883	1023	99	82	156	↔
ILHM Miami	\$ 2,887,439	3,975	1656	72	64	233	↔
ILHM New York	\$ 5,182,986	5,473	606	33	43	174	↑
ILHM Orlando	\$ 840,361	3,434	656	54	45	180	↔
ILHM Philadelphia	\$ 1,116,312	4,366	272	23	16	200	↔
ILHM Phoenix	\$ 1,112,812	3,922	3097	159	135	178	↑
ILHM Portland	\$ 925,728	3,586	376	47	44	149	↑
ILHM Raleigh-Durham	\$ 582,833	3,281	443	45	35	223	↑
ILHM Sacramento/Tahoe	\$ 968,506	2,933	287	25	23	205	↔
ILHM Salt Lake	\$ 1,915,889	3,540	616	45	45	190	↑
ILHM San Diego	\$ 2,476,297	3,966	975	84	76	170	↑
ILHM San Francisco	\$ 3,223,267	3,429	154	25	19	111	↔
ILHM Seattle	\$ 2,073,910	4,021	261	47	42	106	↑
ILHM Silicon Valley	\$ 3,204,914	3,404	214	37	41	127	↑
ILHM Tampa	\$ 773,517	3,162	1062	72	72	187	↑
ILHM Twin Cities	\$ 927,123	4,191	624	52	40	204	↑
ILHM Ventura	\$ 1,807,343	2,898	528	54	50	143	↑

## 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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