

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,622,056	↔
Asking Price per Square Foot	\$ 413	
Average Days on Market	155	↓
Total Inventory	24,837	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	1,737	
Absorbed This Week	1,916	
Median House Size (sq ft)	3,937	
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 24837 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,622,056. These homes have been on the market for an average of 155 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.

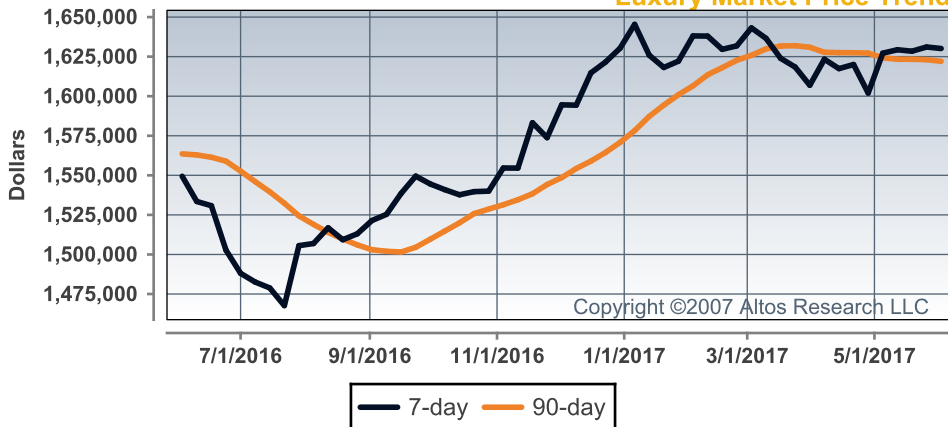
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,622,056.

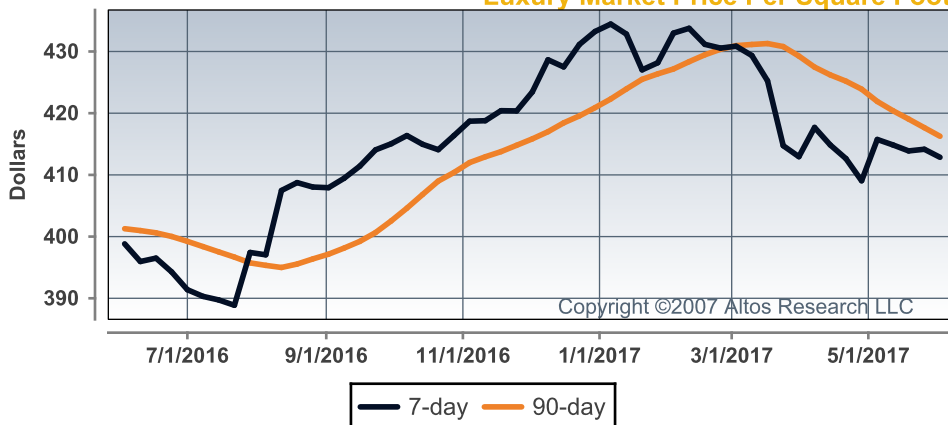
PRICE PER SQUARE FOOT

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 \$416.

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.

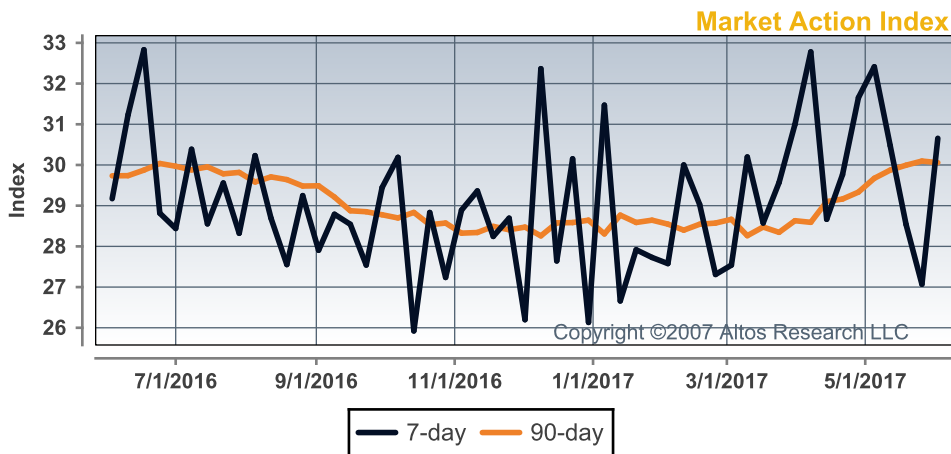
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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 county.

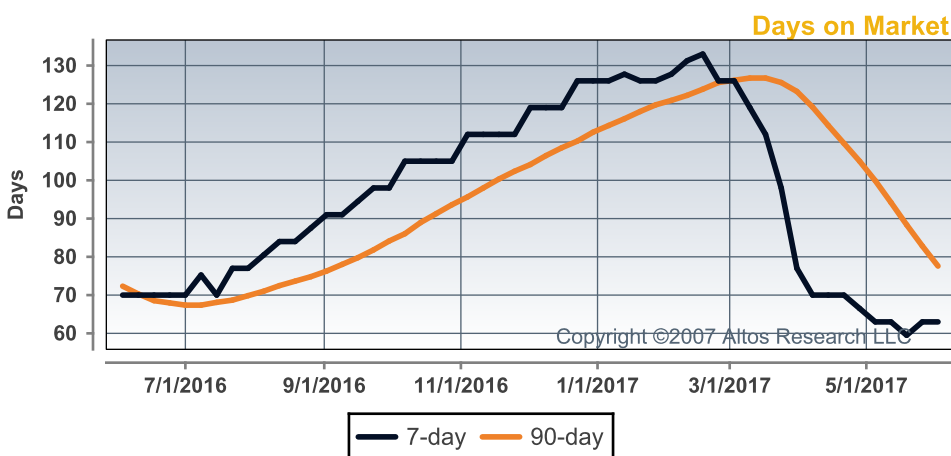
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 164 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	\$ 1,057,154	4,308	1101	104	83	128	↔
ILHM Austin	\$ 1,002,427	3,724	1085	112	87	132	↔
ILHM Baltimore	\$ 960,736	4,348	209	22	17	127	↑
ILHM Boston	\$ 2,115,392	5,012	374	40	32	165	↑
ILHM Charlotte	\$ 899,345	3,847	304	31	24	123	↓
ILHM Chicago	\$ 1,463,103	4,150	1373	78	45	220	↔
ILHM Cleveland	\$ 633,027	4,848	231	28	22	160	↑
ILHM Dallas	\$ 1,191,565	4,438	1248	118	91	126	↓
ILHM Washington	\$ 1,826,604	4,605	930	105	79	157	↑
ILHM Denver	\$ 1,123,601	5,189	499	80	67	144	↔
ILHM Detroit	\$ 879,203	4,012	290	26	21	168	↔
ILHM Honolulu	\$ 1,607,066	2,562	579	41	38	173	↑
ILHM Houston	\$ 1,299,632	3,957	984	89	70	145	↔
ILHM Las Vegas	\$ 535,698	2,347	836	59	68	149	↔
ILHM Los Angeles	\$ 3,878,626	3,949	1112	110	90	149	↔
ILHM Miami	\$ 2,849,029	3,973	1646	88	90	238	↓
ILHM New York	\$ 5,125,909	5,611	562	33	41	146	↔
ILHM Orlando	\$ 838,117	3,439	702	55	47	170	↔
ILHM Philadelphia	\$ 1,088,565	4,276	317	28	19	175	↔
ILHM Phoenix	\$ 1,116,881	3,936	3074	141	160	181	↑
ILHM Portland	\$ 914,527	3,554	425	65	51	133	↔
ILHM Raleigh-Durham	\$ 592,216	3,327	509	49	38	198	↔
ILHM Sacramento/Tahoe	\$ 939,300	2,859	310	33	25	188	↔
ILHM Salt Lake	\$ 1,926,986	4,632	604	55	54	172	↑
ILHM San Diego	\$ 2,490,171	4,018	1062	104	80	157	↔
ILHM San Francisco	\$ 3,420,421	3,665	187	31	25	91	↑
ILHM Seattle	\$ 2,091,400	3,969	305	66	53	92	↑
ILHM Silicon Valley	\$ 3,342,885	3,429	207	47	49	91	↑
ILHM Tampa	\$ 784,869	3,205	1036	68	76	186	↑
ILHM Twin Cities	\$ 930,457	4,188	677	56	46	185	↑
ILHM Ventura	\$ 1,888,742	2,890	562	65	58	129	↑

## 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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