

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,621,575	↔
Asking Price per Square Foot	\$ 412	
Average Days on Market	152	↓
Total Inventory	25,050	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,831	
Absorbed This Week	1,712	
Median House Size (sq ft)	3,959	
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 25050 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,621,575. These homes have been on the market for an average of 152 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.

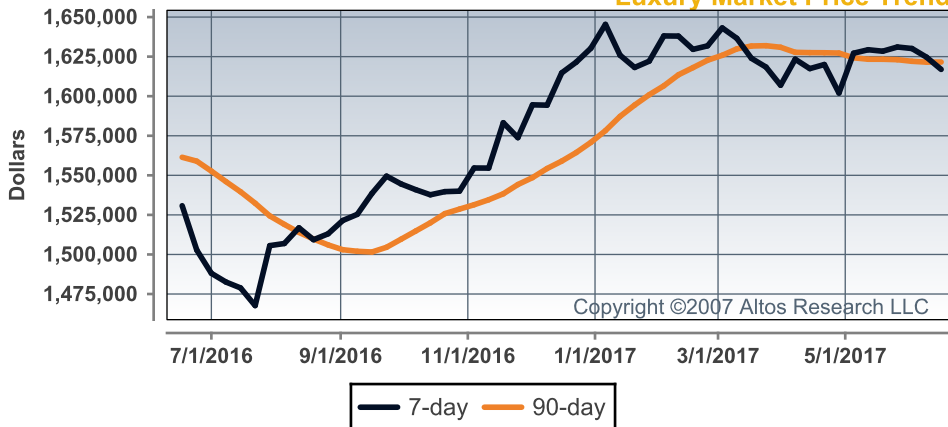
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,621,575.

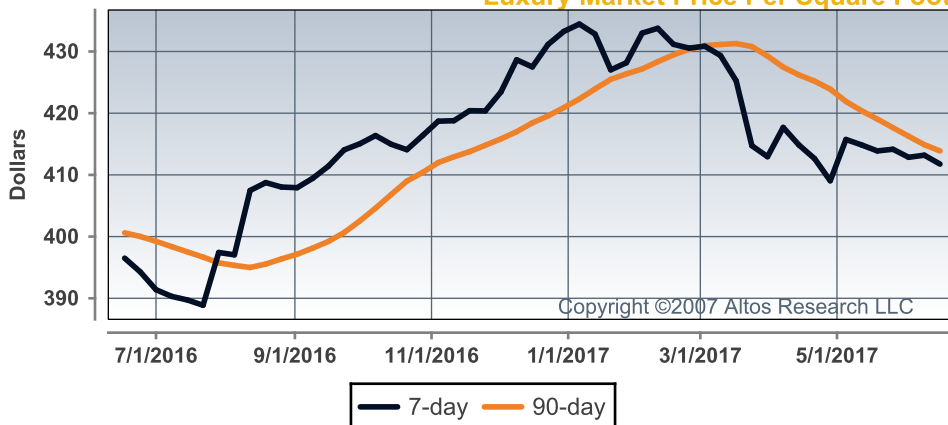
PRICE PER SQUARE FOOT

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 \$413.

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.

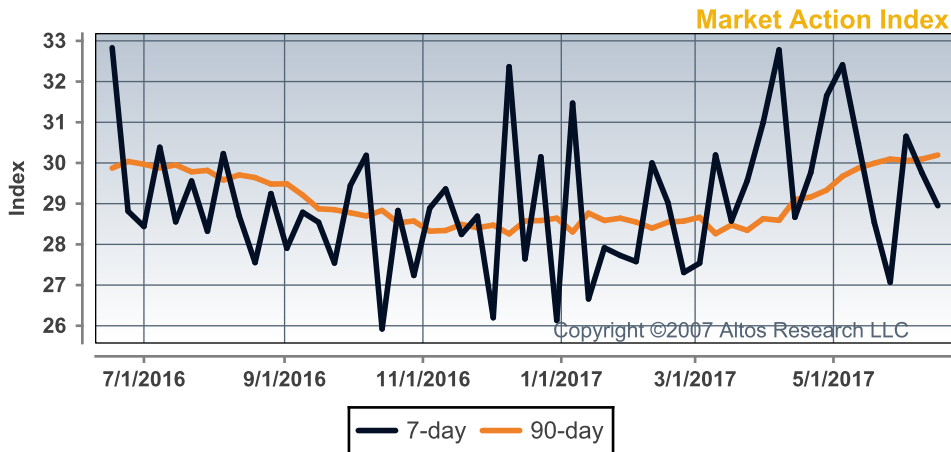
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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.

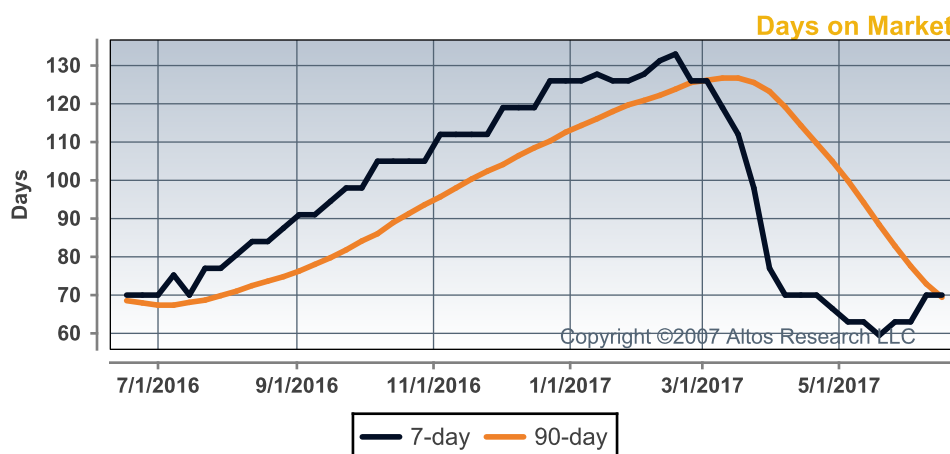
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 160 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 1,055,640	4,366	1134	98	87	125	↔
ILHM Austin	\$ 998,554	3,704	1130	109	89	129	↔
ILHM Baltimore	\$ 975,346	4,400	217	20	16	123	↔
ILHM Boston	\$ 2,109,130	4,989	381	37	33	162	↔
ILHM Charlotte	\$ 899,824	3,818	316	31	26	120	↓
ILHM Chicago	\$ 1,444,315	4,142	1419	71	48	213	↔
ILHM Cleveland	\$ 627,439	4,839	242	27	22	154	↓
ILHM Dallas	\$ 1,191,072	4,448	1291	114	95	122	↔
ILHM Washington	\$ 1,813,566	4,591	978	105	80	150	↔
ILHM Denver	\$ 1,120,208	5,183	523	82	69	137	↔
ILHM Detroit	\$ 869,565	3,974	303	28	22	160	↔
ILHM Honolulu	\$ 1,575,764	2,539	585	42	39	170	↑
ILHM Houston	\$ 1,307,786	3,953	1020	86	68	141	↓
ILHM Las Vegas	\$ 537,651	2,349	823	57	68	150	↔
ILHM Los Angeles	\$ 3,968,145	3,999	1145	111	95	146	↔
ILHM Miami	\$ 2,841,772	3,978	1638	86	91	240	↓
ILHM New York	\$ 5,105,326	5,616	544	32	40	135	↔
ILHM Orlando	\$ 831,286	3,431	718	54	46	166	↔
ILHM Philadelphia	\$ 1,082,140	4,256	333	28	20	168	↔
ILHM Phoenix	\$ 1,121,093	3,949	3013	134	171	183	↑
ILHM Portland	\$ 904,650	3,544	455	67	53	127	↔
ILHM Raleigh-Durham	\$ 592,419	3,329	526	45	38	192	↔
ILHM Sacramento/Tahoe	\$ 927,747	2,816	329	36	27	179	↔
ILHM Salt Lake	\$ 1,908,448	5,066	612	59	53	163	↔
ILHM San Diego	\$ 2,505,925	4,065	1107	105	84	152	↔
ILHM San Francisco	\$ 3,524,465	3,758	197	32	26	86	↔
ILHM Seattle	\$ 2,101,958	3,948	329	69	56	86	↑
ILHM Silicon Valley	\$ 3,405,857	3,478	207	46	41	83	↑
ILHM Tampa	\$ 789,812	3,228	1026	68	74	185	↔
ILHM Twin Cities	\$ 926,704	4,175	692	55	48	178	↑
ILHM Ventura	\$ 1,897,587	2,880	575	66	60	124	↑

## 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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