

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,621,452	↔
Asking Price per Square Foot	\$ 411	
Average Days on Market	153	↓
Total Inventory	24,881	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,806	
Absorbed This Week	1,964	
Median House Size (sq ft)	3,964	
Median Lot Size	1.0 - 2.5 acres	
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 24881 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,621,451. 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.

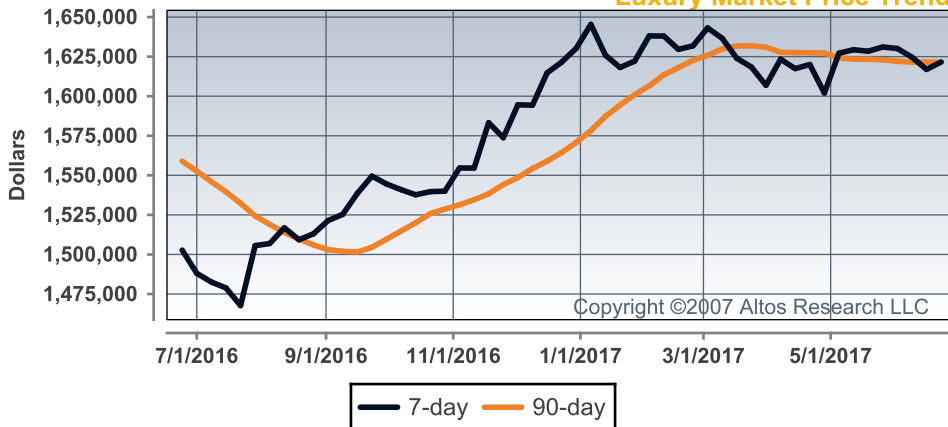
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,621,451.

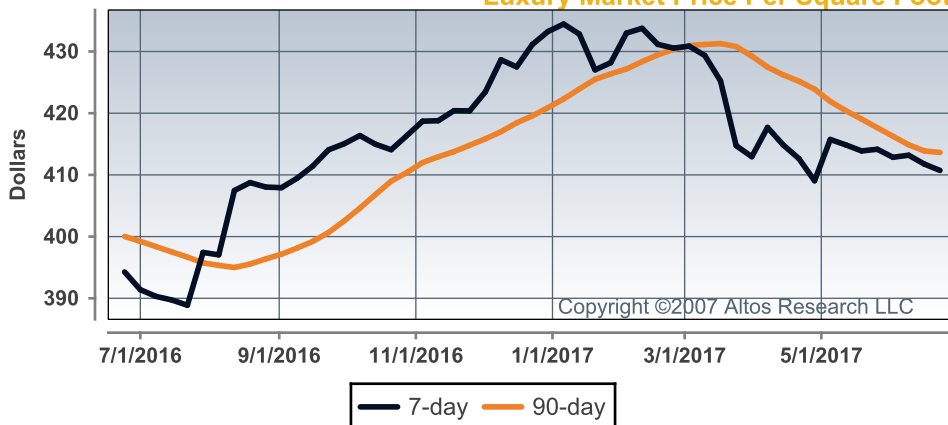
PRICE PER SQUARE FOOT

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.

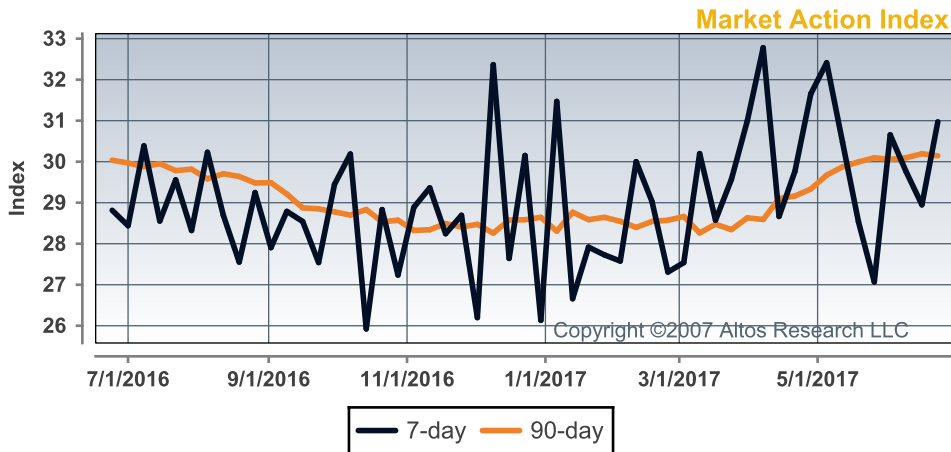
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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.

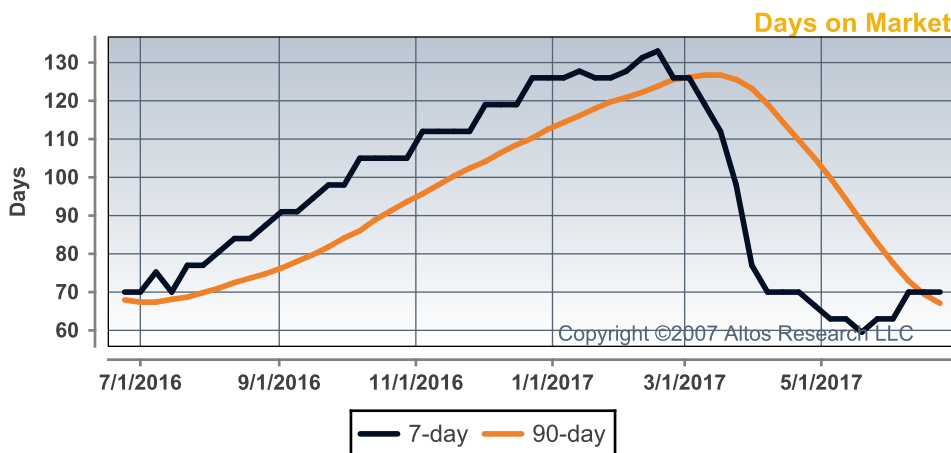
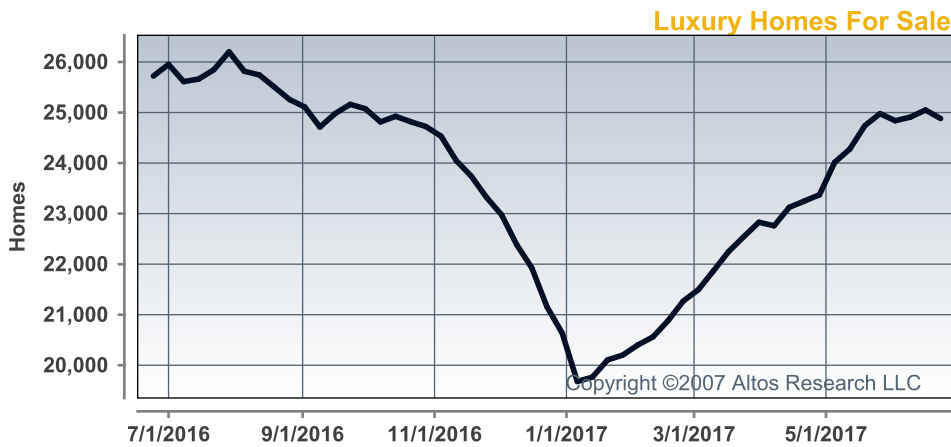
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 159 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	\$ 1,057,750	4,396	1146	96	89	124	↔
ILHM Austin	\$ 994,983	3,693	1149	109	90	127	↔
ILHM Baltimore	\$ 977,652	4,415	220	19	15	122	↓
ILHM Boston	\$ 2,105,391	4,977	386	38	33	160	↔
ILHM Charlotte	\$ 894,976	3,806	322	31	25	119	↓
ILHM Chicago	\$ 1,438,171	4,146	1438	68	50	211	↑
ILHM Cleveland	\$ 621,838	4,829	248	28	23	150	↔
ILHM Dallas	\$ 1,193,668	4,459	1309	114	96	120	↔
ILHM Washington	\$ 1,800,619	4,567	999	105	83	147	↔
ILHM Denver	\$ 1,118,810	5,187	533	82	72	135	↔
ILHM Detroit	\$ 861,664	3,956	311	30	22	156	↔
ILHM Honolulu	\$ 1,565,224	2,532	587	42	40	168	↑
ILHM Houston	\$ 1,308,662	3,943	1039	85	67	140	↓
ILHM Las Vegas	\$ 539,033	2,351	816	56	68	152	↑
ILHM Los Angeles	\$ 4,004,006	4,018	1163	113	96	145	↔
ILHM Miami	\$ 2,835,721	3,982	1631	85	92	241	↓
ILHM New York	\$ 5,080,680	5,669	536	31	39	131	↔
ILHM Orlando	\$ 828,806	3,431	723	53	47	164	↔
ILHM Philadelphia	\$ 1,075,313	4,233	343	31	21	163	↔
ILHM Phoenix	\$ 1,122,122	3,955	2967	127	172	184	↑
ILHM Portland	\$ 900,900	3,533	472	69	52	123	↓
ILHM Raleigh-Durham	\$ 591,827	3,333	532	43	38	189	↓
ILHM Sacramento/Tahoe	\$ 922,120	2,798	338	36	26	175	↓
ILHM Salt Lake	\$ 1,895,072	5,049	629	60	52	159	↓
ILHM San Diego	\$ 2,517,388	4,090	1129	108	85	149	↔
ILHM San Francisco	\$ 3,576,474	3,803	201	30	26	86	↔
ILHM Seattle	\$ 2,100,692	3,931	342	72	59	83	↔
ILHM Silicon Valley	\$ 3,474,741	3,524	210	45	43	82	↔
ILHM Tampa	\$ 791,598	3,241	1018	66	74	185	↔
ILHM Twin Cities	\$ 922,529	4,163	700	56	48	175	↔
ILHM Ventura	\$ 1,902,589	2,880	580	66	61	123	↔

## 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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