

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,622,678	↔
Asking Price per Square Foot	\$ 412	
Average Days on Market	154	↓
Total Inventory	24,942	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	6 %	
New Listings	1,809	
Absorbed This Week	1,746	
Median House Size (sq ft)	3,967	
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 24942 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,622,678. These homes have been on the market for an average of 154 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.

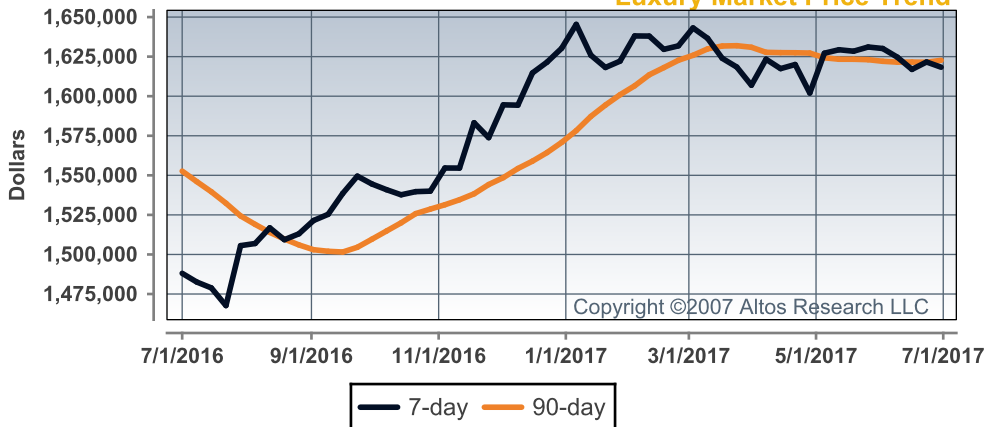
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,622,678.

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.

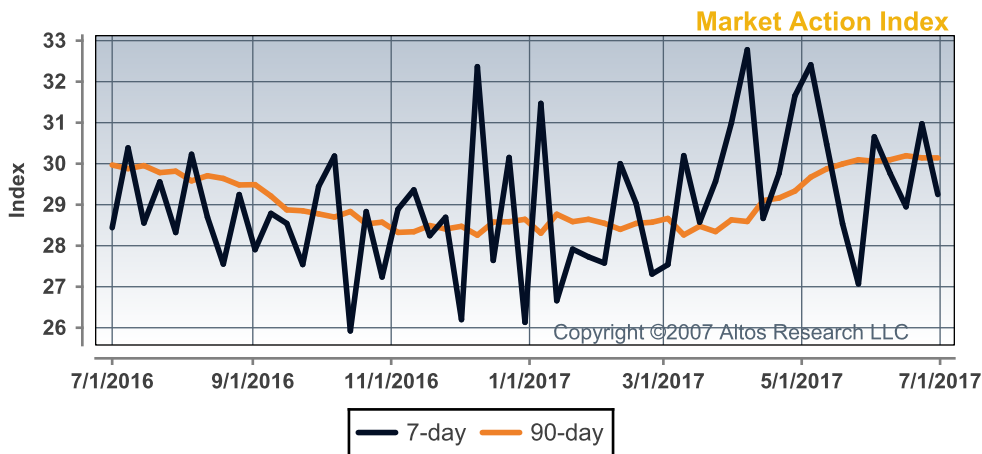
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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.

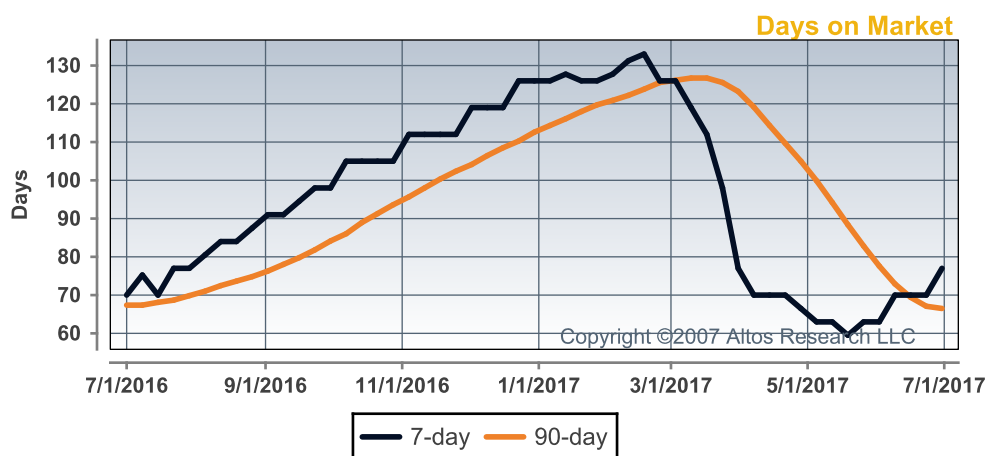
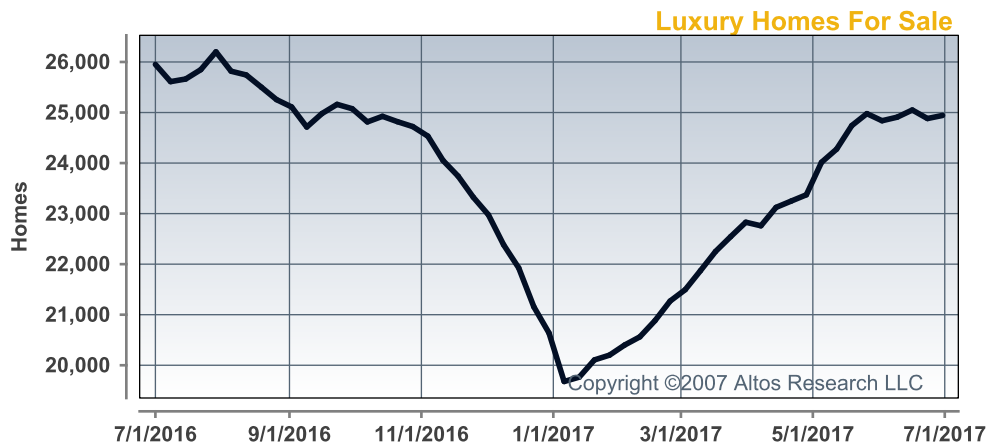
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 158 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	\$ 1,058,520	4,428	1160	95	87	123	↔
ILHM Austin	\$ 993,006	3,682	1165	106	91	126	↔
ILHM Baltimore	\$ 979,182	4,431	224	19	16	122	↓
ILHM Boston	\$ 2,091,783	4,946	392	38	32	158	↓
ILHM Charlotte	\$ 895,774	3,801	328	31	26	118	↔
ILHM Chicago	\$ 1,430,549	4,149	1454	67	51	209	↑
ILHM Cleveland	\$ 616,309	4,813	252	27	23	148	↓
ILHM Dallas	\$ 1,192,200	4,462	1326	114	97	119	↔
ILHM Washington	\$ 1,790,186	4,547	1018	102	83	144	↔
ILHM Denver	\$ 1,124,239	5,207	542	81	72	133	↔
ILHM Detroit	\$ 859,457	3,942	318	30	23	153	↔
ILHM Honolulu	\$ 1,554,572	2,523	589	43	41	166	↑
ILHM Houston	\$ 1,309,737	3,938	1054	83	68	139	↓
ILHM Las Vegas	\$ 538,747	2,349	809	58	68	153	↑
ILHM Los Angeles	\$ 4,029,114	4,032	1169	105	99	144	↑
ILHM Miami	\$ 2,831,317	3,988	1623	84	93	242	↓
ILHM New York	\$ 5,086,805	5,610	544	29	21	132	↓
ILHM Orlando	\$ 827,555	3,435	727	51	49	163	↔
ILHM Philadelphia	\$ 1,072,318	4,222	353	31	21	159	↔
ILHM Phoenix	\$ 1,122,523	3,958	2919	125	172	185	↑
ILHM Portland	\$ 894,201	3,517	492	72	53	119	↓
ILHM Raleigh-Durham	\$ 591,066	3,333	536	41	39	187	↔
ILHM Sacramento/Tahoe	\$ 917,032	2,774	345	37	29	171	↑
ILHM Salt Lake	\$ 1,879,231	5,041	636	60	52	158	↓
ILHM San Diego	\$ 2,536,995	4,119	1143	105	92	147	↑
ILHM San Francisco	\$ 3,643,046	3,856	203	30	28	86	↑
ILHM Seattle	\$ 2,087,847	3,905	354	73	60	81	↔
ILHM Silicon Valley	\$ 3,527,959	3,567	212	45	42	82	↓
ILHM Tampa	\$ 792,823	3,247	1011	67	74	184	↔
ILHM Twin Cities	\$ 919,147	4,158	705	55	50	172	↔
ILHM Ventura	\$ 1,904,927	2,871	583	66	64	122	↑

## 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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