

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,621,549	← →
Asking Price per Square Foot	\$ 410	
Average Days on Market	155	← →
Total Inventory	24,513	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	6 %	
New Listings	1,699	
Absorbed This Week	1,615	
Median House Size (sq ft)	3,970	
Median Lot Size	1.0 - 2.5 acres	
Median Age	29	

Altos Research Value Statistics

Market Action Index	<b>Warm Seller's Market</b>	30 ← →
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THIS WEEK

The ILHM National Report this week looked at 24513 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,621,548. 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.

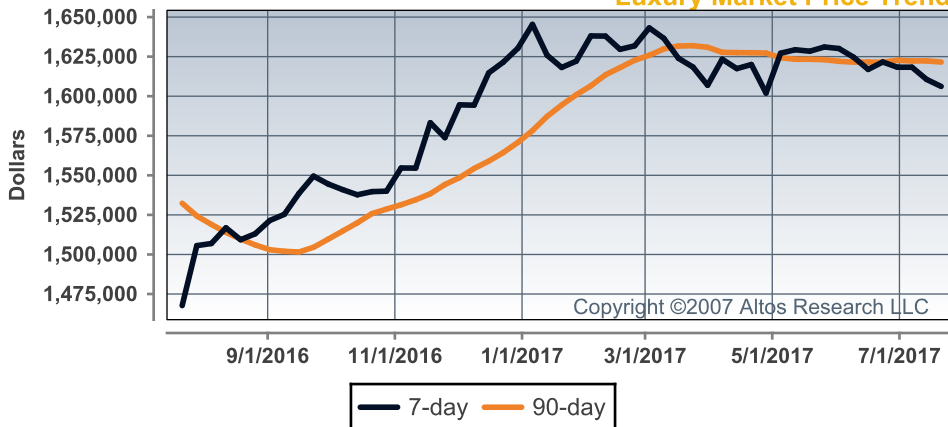
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,621,548.

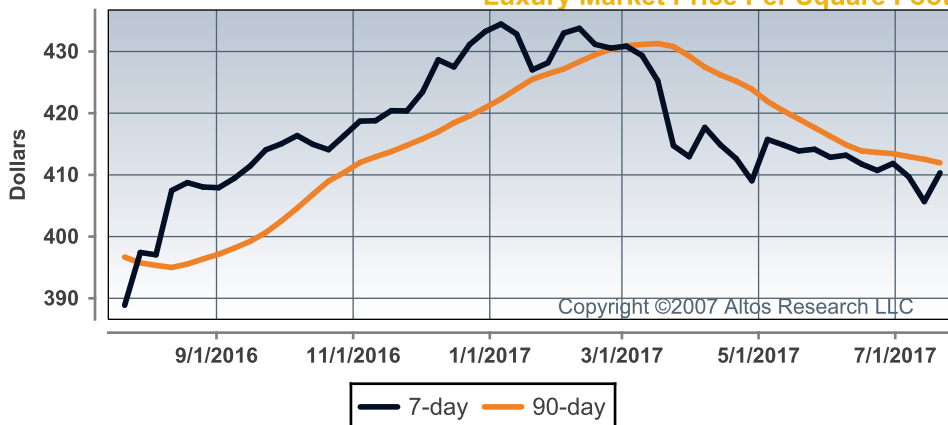
PRICE PER SQUARE FOOT

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 \$411.

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.

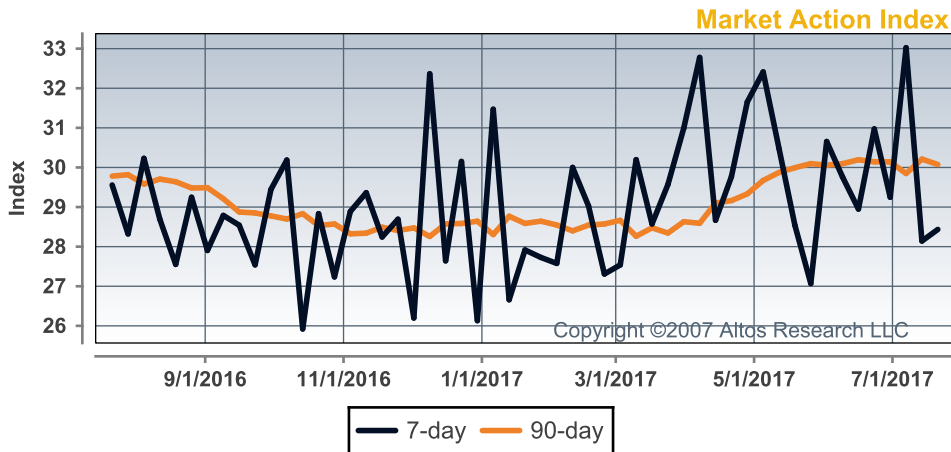
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

## 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.

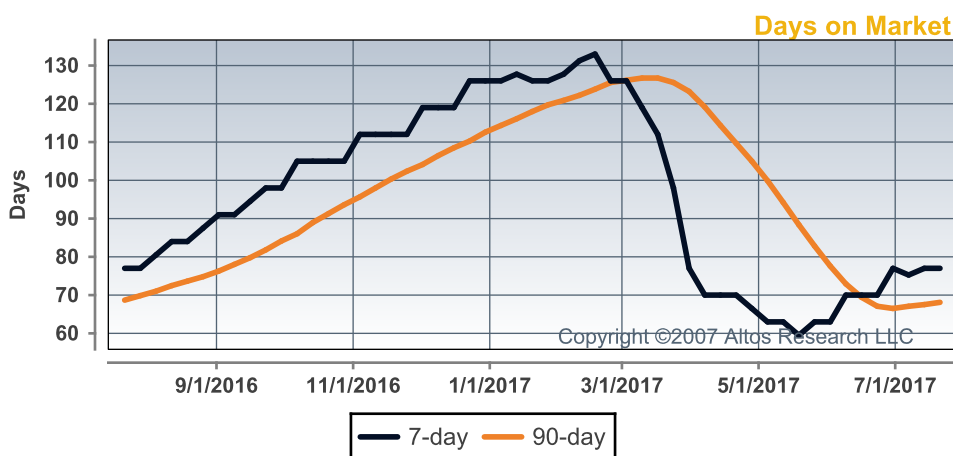
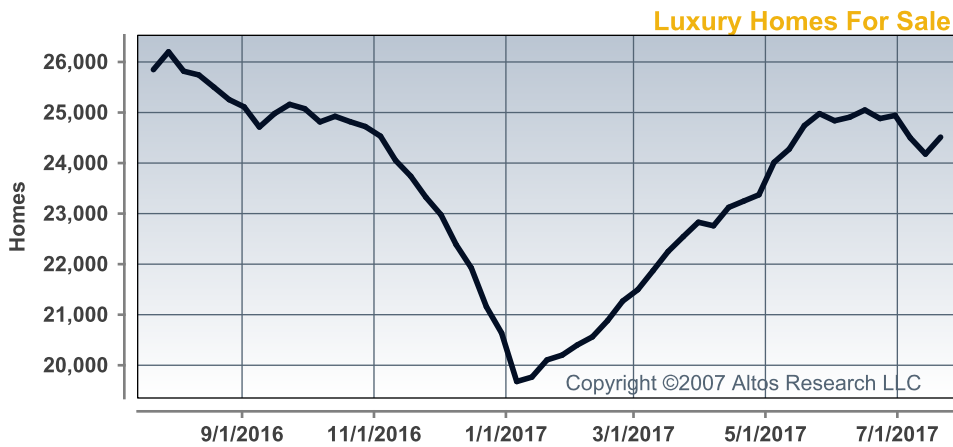
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 155 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	\$ 1,050,158	4,500	1208	96	96	119	↔
ILHM Austin	\$ 966,209	3,618	1222	100	84	126	↓
ILHM Baltimore	\$ 984,507	4,454	227	18	18	123	↑
ILHM Boston	\$ 2,050,319	4,880	414	32	25	154	↓
ILHM Charlotte	\$ 891,370	3,764	336	28	27	117	↔
ILHM Chicago	\$ 1,410,664	4,157	1484	61	53	204	↔
ILHM Cleveland	\$ 604,716	4,770	266	28	23	144	↓
ILHM Dallas	\$ 1,179,764	4,454	1358	110	100	117	↔
ILHM Washington	\$ 1,775,367	4,509	1048	93	85	140	↔
ILHM Denver	\$ 1,129,500	5,188	571	81	72	128	↓
ILHM Detroit	\$ 860,221	3,903	341	31	24	142	↔
ILHM Honolulu	\$ 1,535,528	2,516	593	42	41	162	↔
ILHM Houston	\$ 1,307,821	3,911	1089	78	68	138	↔
ILHM Las Vegas	\$ 498,581	2,319	780	58	65	154	↔
ILHM Los Angeles	\$ 4,067,288	4,038	1191	101	91	143	↓
ILHM Miami	\$ 2,813,649	4,003	1588	82	95	245	↔
ILHM New York	\$ 5,091,374	5,664	566	30	23	137	↓
ILHM Orlando	\$ 819,391	3,429	729	48	50	161	↔
ILHM Philadelphia	\$ 1,063,539	4,235	376	28	22	154	↔
ILHM Phoenix	\$ 1,127,588	3,977	2707	110	194	188	↑
ILHM Portland	\$ 866,456	3,457	546	83	65	108	↑
ILHM Raleigh-Durham	\$ 588,212	3,321	550	40	37	182	↔
ILHM Sacramento/Tahoe	\$ 902,852	2,704	371	40	31	161	↑
ILHM Salt Lake	\$ 1,821,487	4,949	677	66	50	151	↓
ILHM San Diego	\$ 2,582,369	4,173	1194	104	88	141	↔
ILHM San Francisco	\$ 3,772,276	3,970	202	27	28	89	↑
ILHM Seattle	\$ 2,058,937	3,816	399	80	66	75	↓
ILHM Silicon Valley	\$ 3,729,239	3,691	215	41	40	84	↓
ILHM Tampa	\$ 789,632	3,260	997	67	70	183	↔
ILHM Twin Cities	\$ 905,687	4,121	726	56	48	164	↓
ILHM Ventura	\$ 1,895,389	2,839	585	56	56	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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