

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,621,897	↔
Asking Price per Square Foot	\$ 410	
Average Days on Market	156	↑
Total Inventory	24,500	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	6 %	
New Listings	1,655	
Absorbed This Week	1,697	
Median House Size (sq ft)	3,973	
Median Lot Size	1.0 - 2.5 acres	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
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THIS WEEK

The ILHM National Report this week looked at 24500 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,621,897. These homes have been on the market for an average of 156 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 \$1,621,897.

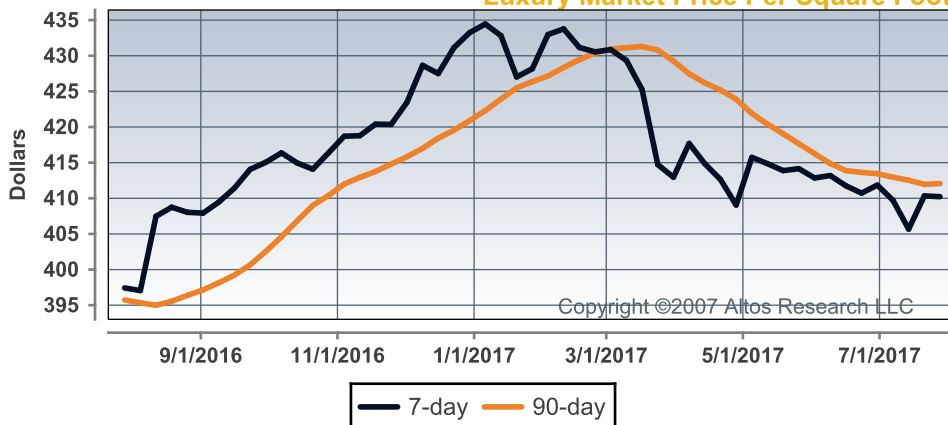
PRICE PER SQUARE FOOT

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 \$412.

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.

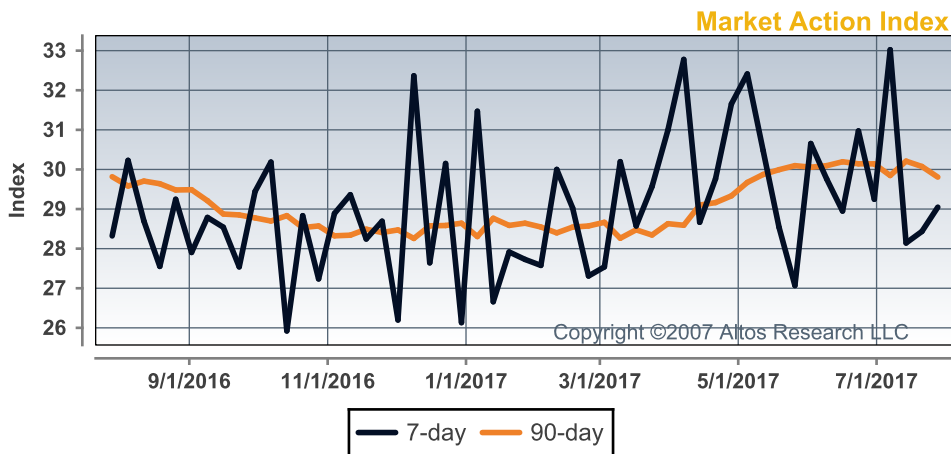
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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.

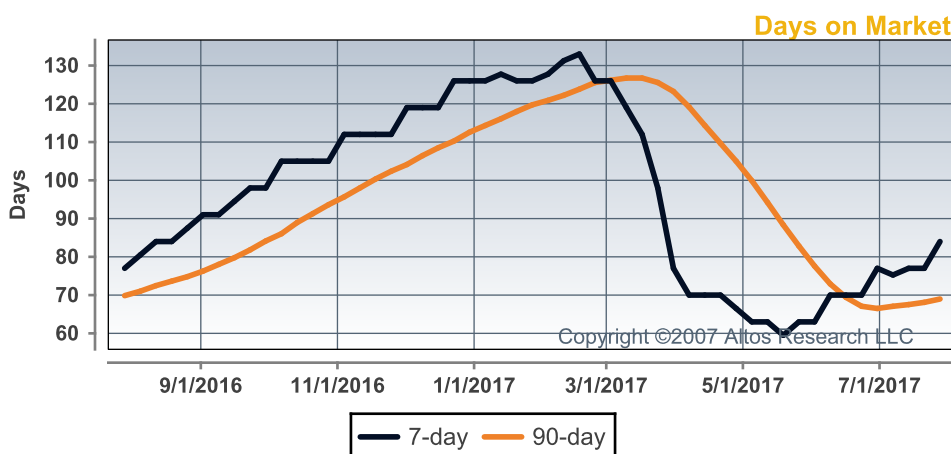
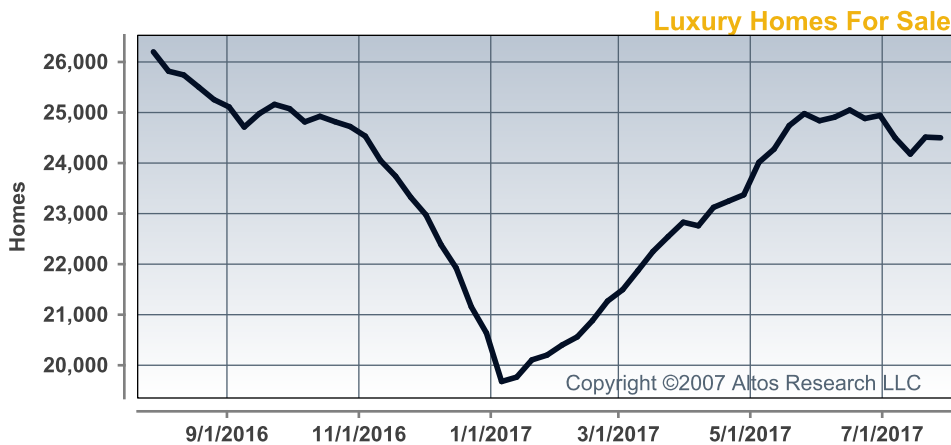
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 154 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	\$ 1,045,600	4,519	1220	91	92	118	↔
ILHM Austin	\$ 953,000	3,592	1241	101	82	126	↓
ILHM Baltimore	\$ 984,664	4,456	227	18	17	124	↑
ILHM Boston	\$ 2,031,610	4,859	422	33	25	153	↓
ILHM Charlotte	\$ 892,300	3,759	336	28	28	117	↔
ILHM Chicago	\$ 1,407,233	4,169	1486	57	55	204	↔
ILHM Cleveland	\$ 601,246	4,755	272	28	23	142	↓
ILHM Dallas	\$ 1,174,146	4,447	1366	109	100	117	↔
ILHM Washington	\$ 1,768,402	4,497	1053	90	85	140	↔
ILHM Denver	\$ 1,124,986	5,166	580	80	71	127	↓
ILHM Detroit	\$ 858,983	3,893	347	30	24	140	↔
ILHM Honolulu	\$ 1,535,871	2,521	593	41	41	161	↔
ILHM Houston	\$ 1,303,399	3,902	1096	76	68	138	↔
ILHM Las Vegas	\$ 497,265	2,317	774	56	64	154	↔
ILHM Los Angeles	\$ 4,063,754	4,026	1203	102	91	142	↓
ILHM Miami	\$ 2,817,540	4,013	1599	80	69	247	↓
ILHM New York	\$ 5,083,909	5,797	571	29	24	139	↔
ILHM Orlando	\$ 817,132	3,428	727	46	49	161	↔
ILHM Philadelphia	\$ 1,064,501	4,248	380	26	22	153	↔
ILHM Phoenix	\$ 1,128,484	3,982	2622	108	191	189	↑
ILHM Portland	\$ 858,365	3,437	565	83	65	106	↑
ILHM Raleigh-Durham	\$ 587,276	3,320	552	38	38	181	↔
ILHM Sacramento/Tahoe	\$ 896,559	2,675	383	41	30	157	↓
ILHM Salt Lake	\$ 1,807,828	4,916	694	67	49	148	↓
ILHM San Diego	\$ 2,591,425	4,187	1208	101	86	140	↓
ILHM San Francisco	\$ 3,805,711	4,019	199	25	28	91	↔
ILHM Seattle	\$ 2,053,315	3,812	413	81	67	74	↓
ILHM Silicon Valley	\$ 3,792,230	3,738	214	39	39	86	↓
ILHM Tampa	\$ 788,216	3,261	993	66	70	183	↔
ILHM Twin Cities	\$ 899,407	4,107	733	56	49	162	↓
ILHM Ventura	\$ 1,900,493	2,847	583	55	57	125	↓

## 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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