

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,617,196	↔
Asking Price per Square Foot	\$ 408	
Average Days on Market	159	↑
Total Inventory	23,727	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	6 %	
New Listings	1,658	
Absorbed This Week	2,113	
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 23727 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,617,195. These homes have been on the market for an average of 159 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.

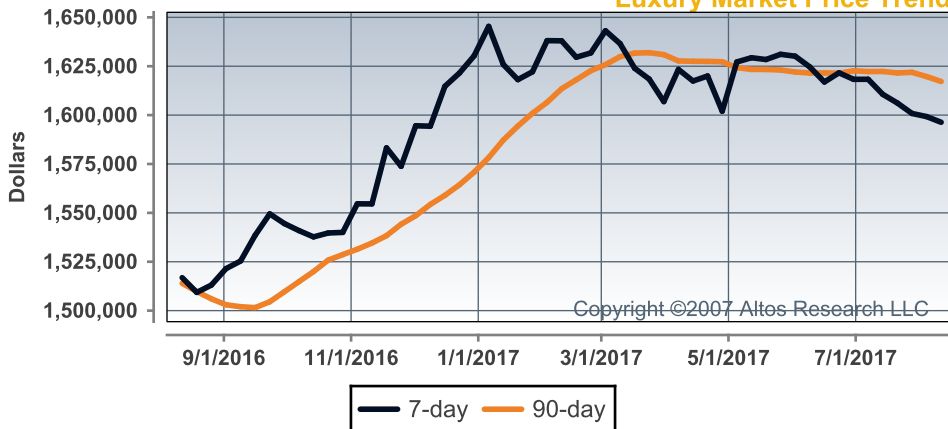
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,617,195.

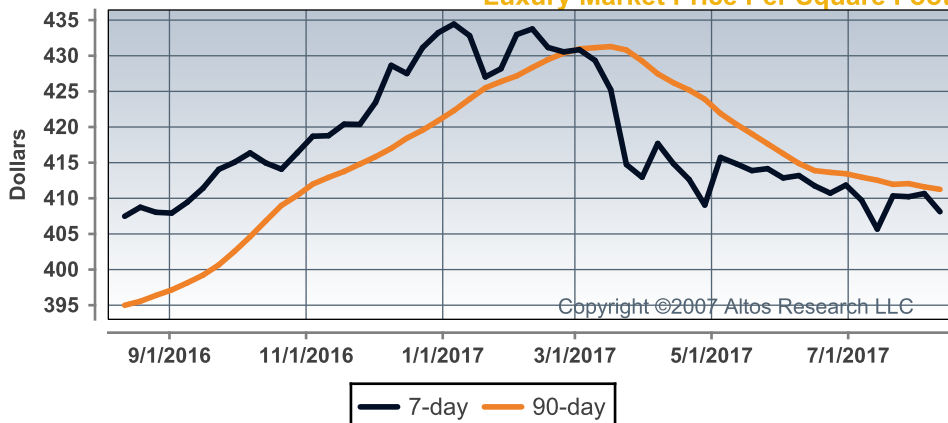
PRICE PER SQUARE FOOT

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.

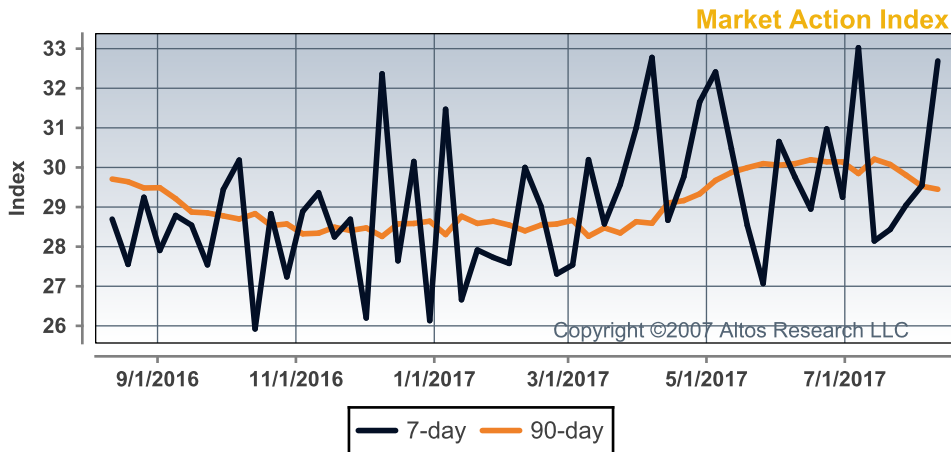
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

## 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 country.

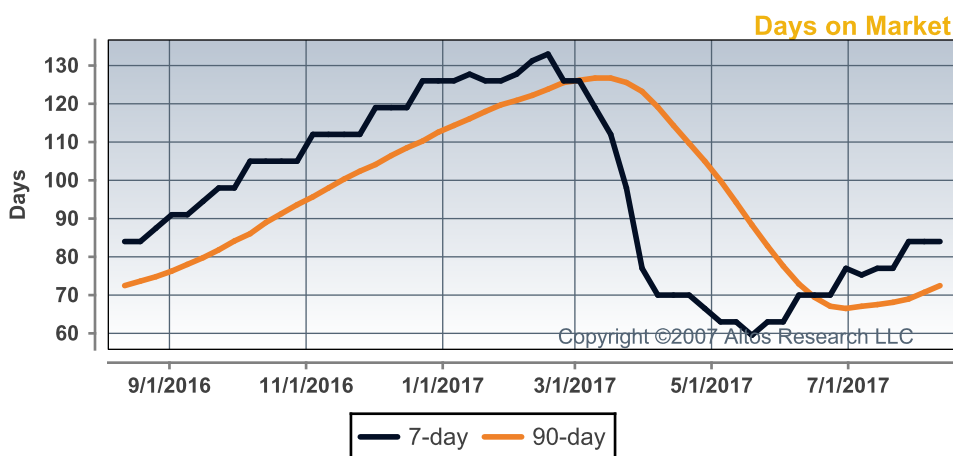
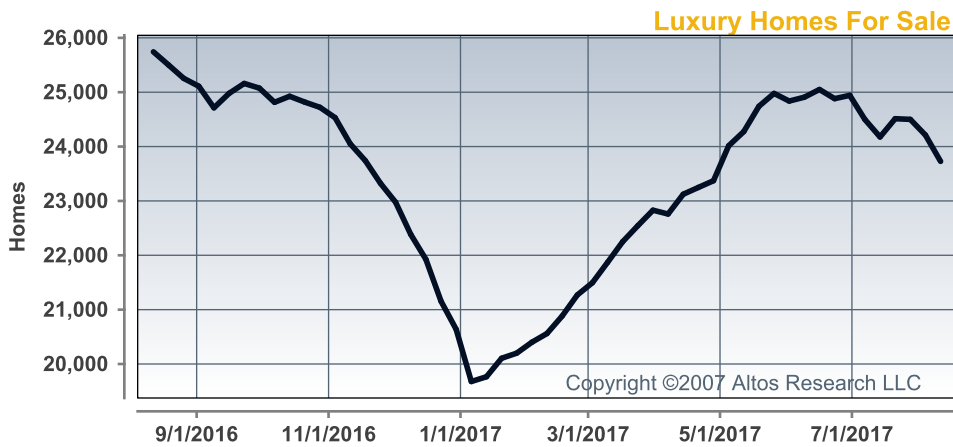
## DAYS ON MARKET (DOM)

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	\$ 1,035,770	4,547	1235	86	94	117	↔
ILHM Austin	\$ 941,536	3,568	1248	86	84	128	↓
ILHM Baltimore	\$ 980,389	4,472	227	17	16	126	↓
ILHM Boston	\$ 2,011,220	4,830	441	28	19	155	↓
ILHM Charlotte	\$ 883,199	3,724	339	27	27	118	↔
ILHM Chicago	\$ 1,397,559	4,187	1487	56	56	203	↑
ILHM Cleveland	\$ 592,877	4,748	285	26	20	139	↓
ILHM Dallas	\$ 1,155,672	4,423	1380	102	97	118	↓
ILHM Washington	\$ 1,753,965	4,468	1052	79	81	141	↓
ILHM Denver	\$ 1,119,562	5,142	594	77	70	125	↓
ILHM Detroit	\$ 855,823	3,874	358	29	24	139	↓
ILHM Honolulu	\$ 1,547,910	2,541	594	40	40	161	↔
ILHM Houston	\$ 1,295,282	3,875	1109	71	65	139	↓
ILHM Las Vegas	\$ 497,243	2,320	754	50	62	157	↑
ILHM Los Angeles	\$ 4,047,236	4,018	1213	94	90	142	↔
ILHM Miami	\$ 2,805,854	4,023	1572	53	64	249	↓
ILHM New York	\$ 5,058,682	5,799	575	25	24	146	↔
ILHM Orlando	\$ 813,258	3,424	721	44	48	162	↔
ILHM Philadelphia	\$ 1,070,335	4,279	382	22	22	155	↔
ILHM Phoenix	\$ 1,133,925	3,991	2460	102	182	192	↔
ILHM Portland	\$ 841,838	3,397	602	84	66	103	↓
ILHM Raleigh-Durham	\$ 588,668	3,329	546	33	37	181	↓
ILHM Sacramento/Tahoe	\$ 886,349	2,610	408	42	30	152	↓
ILHM Salt Lake	\$ 1,771,394	4,842	729	67	49	145	↓
ILHM San Diego	\$ 2,612,576	4,219	1229	96	89	140	↔
ILHM San Francisco	\$ 3,866,471	4,113	194	22	24	96	↓
ILHM Seattle	\$ 2,025,276	3,795	434	77	68	73	↓
ILHM Silicon Valley	\$ 3,889,278	3,813	210	35	38	90	↓
ILHM Tampa	\$ 782,112	3,253	991	63	65	182	↓
ILHM Twin Cities	\$ 884,697	4,083	747	55	49	158	↓
ILHM Ventura	\$ 1,927,293	2,874	572	47	54	130	↔

## 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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