



ILHM Luxury Housing Report

Sunday February 14, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,144,775	↔
Asking Price per Square Foot	\$ 313	
Average Days on Market	241	↑
Total Inventory	32,036	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,990	
Absorbed This Week	1,437	
Median House Size (sq ft)	3,364	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	13	↔
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THIS WEEK

The ILHM National Report this week looked at 32036 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,144,774. These homes have been on the market for an average of 241 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 \$1,144,774.

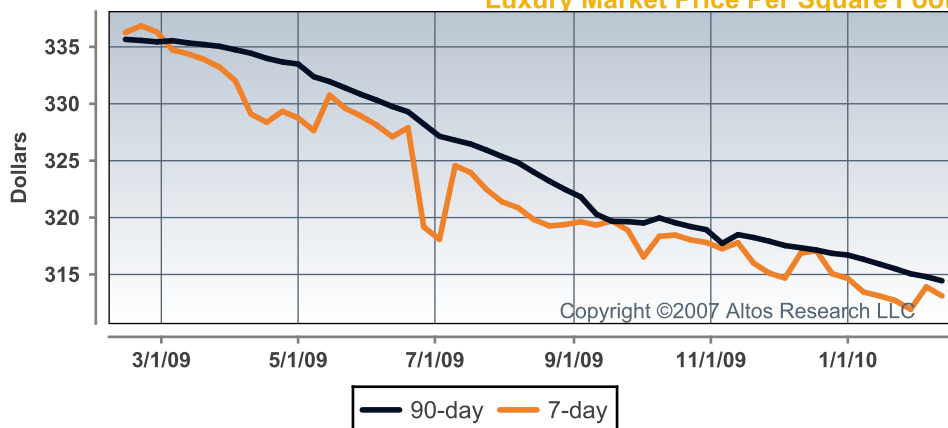
PRICE PER SQUARE FOOT

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 \$314.

Luxury Market Price Trend



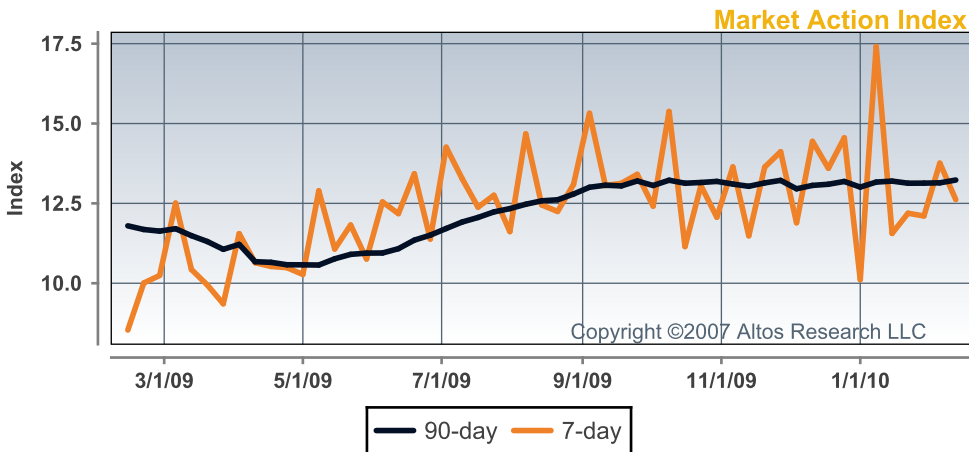
Luxury Market Price Per Square Foot



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 quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.



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.

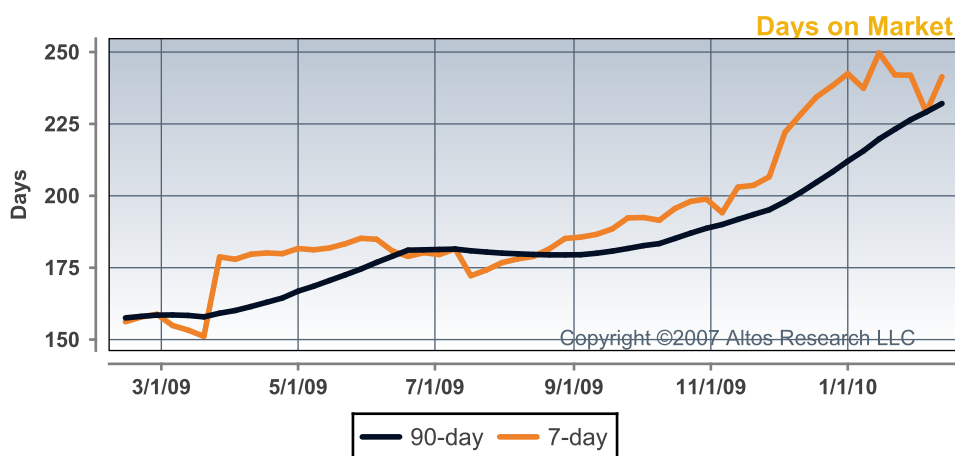
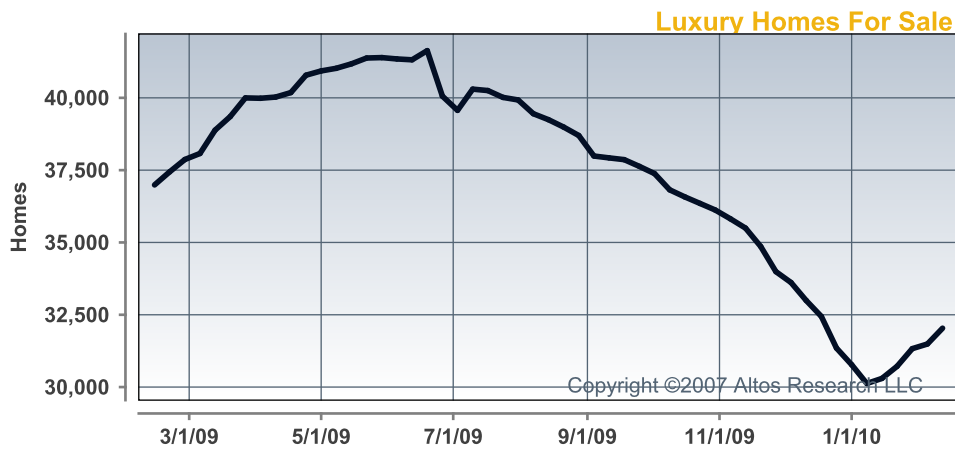
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.

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 232 days.



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	\$ 712,568	N/A	1568	69	83	194	↔
ILHM Austin	\$ 664,092	3,313	1244	50	64	210	↔
ILHM Baltimore	\$ 957,994	3,451	274	8	12	250	↑
ILHM Boston	\$ 1,438,608	3,720	403	16	25	154	↓
ILHM Charlotte	\$ 534,994	2,955	628	22	27	252	↔
ILHM Chicago	\$ 1,375,801	3,887	1182	36	50	283	↑
ILHM Cleveland	\$ 516,333	4,510	364	14	17	183	↓
ILHM Dallas	\$ 766,504	3,901	1836	77	96	221	↔
ILHM Washington	\$ 1,548,482	5,601	927	37	59	194	↓
ILHM Denver	\$ 723,354	3,757	1325	59	77	248	↑
ILHM Detroit	\$ 578,699	3,387	542	17	24	302	↑
ILHM Honolulu	\$ 1,186,678	2,262	631	32	33	226	↓
ILHM Houston	\$ 889,328	3,684	1343	46	61	214	↑
ILHM Las Vegas	\$ 312,395	2,233	989	35	40	202	↓
ILHM Los Angeles	\$ 2,253,158	3,281	1500	88	84	187	↔
ILHM Miami	\$ 2,117,201	4,092	2113	64	57	332	↔
ILHM New York	\$ 3,538,018	3,923	697	18	21	273	↑
ILHM Orlando	\$ 642,672	2,975	967	41	43	244	↔
ILHM Philadelphia	\$ 1,141,298	4,169	369	9	16	252	↑
ILHM Phoenix	\$ 1,025,789	3,887	3294	135	133	305	↔
ILHM Portland	\$ 592,025	3,095	1027	42	49	172	↔
ILHM Raleigh-Durham	\$ 550,077	2,957	642	18	29	234	↑
ILHM Sacramento/Tahoe	\$ 749,056	2,796	566	25	36	230	↑
ILHM Salt Lake	\$ 829,036	4,169	1083	54	70	171	↓
ILHM San Diego	\$ 2,034,195	3,744	1399	65	84	180	↑
ILHM San Francisco	\$ 1,952,686	3,311	274	16	23	178	↓
ILHM Seattle	\$ 983,358	3,141	1263	49	67	217	↓
ILHM Silicon Valley	\$ 1,863,153	2,891	474	30	37	153	↓
ILHM Tampa	\$ 715,203	2,931	1477	53	57	235	↔
ILHM Twin Cities	\$ 760,957	3,577	701	27	39	207	↔
ILHM Ventura	\$ 1,345,356	2,481	898	45	49	196	↔

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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