



ILHM Luxury Housing Report

Sunday February 21, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,144,502	↔
Asking Price per Square Foot	\$ 313	
Average Days on Market	247	↑
Total Inventory	32,184	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,579	
Absorbed This Week	1,420	
Median House Size (sq ft)	3,360	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 32184 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,144,501. These homes have been on the market for an average of 247 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 \$1,144,501.

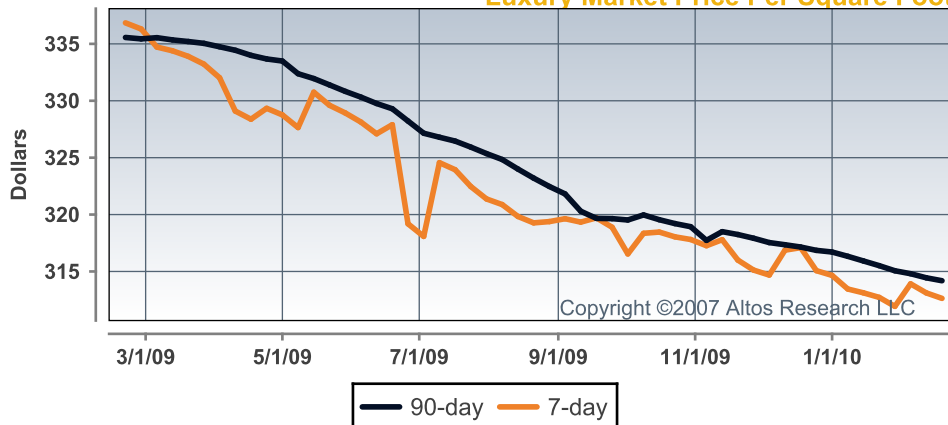
PRICE PER SQUARE FOOT

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.

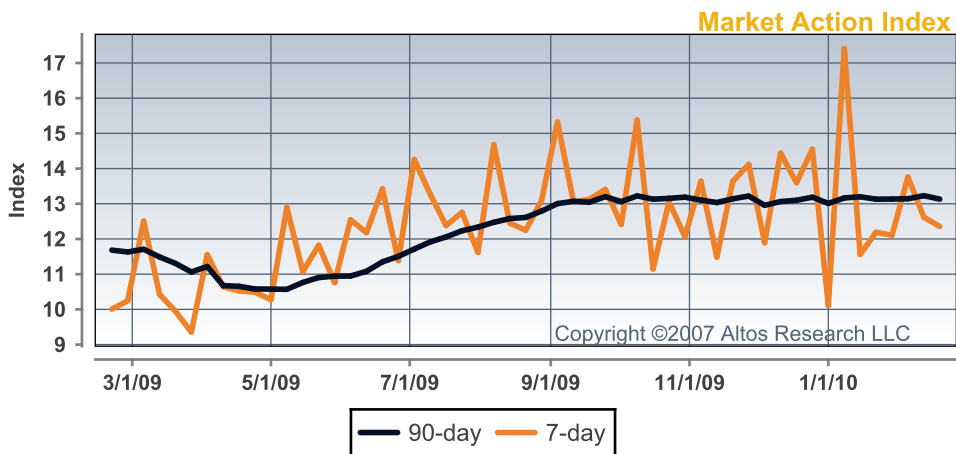
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

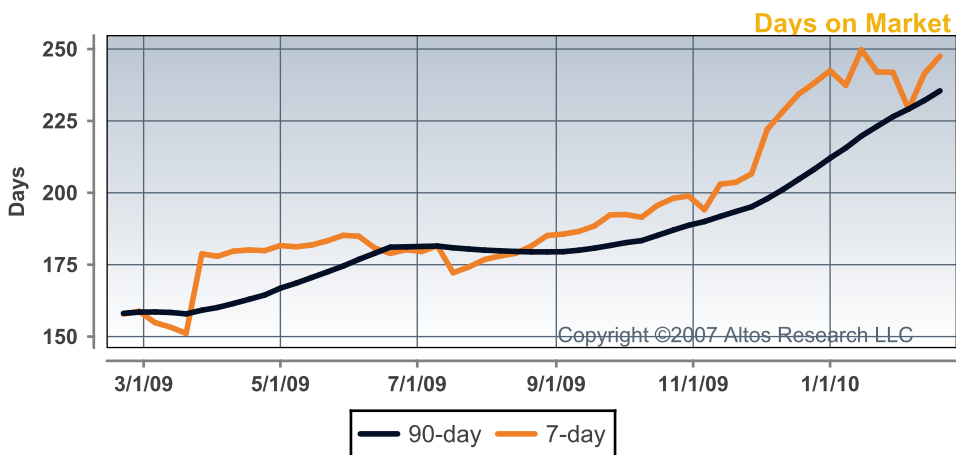
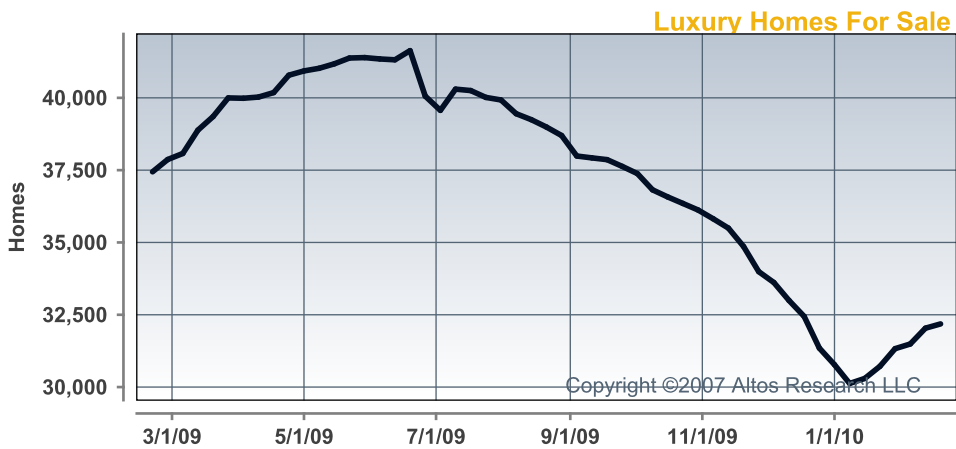
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 235 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 711,780	N/A	1561	69	80	199	↓
ILHM Austin	\$ 663,039	3,314	1227	50	65	214	↑
ILHM Baltimore	\$ 960,077	3,452	272	9	11	253	↓
ILHM Boston	\$ 1,435,217	3,734	395	17	24	156	↔
ILHM Charlotte	\$ 534,275	2,947	626	24	26	263	↓
ILHM Chicago	\$ 1,377,454	3,897	1175	38	44	287	↔
ILHM Cleveland	\$ 515,018	4,489	362	14	16	186	↓
ILHM Dallas	\$ 764,091	3,892	1821	79	93	224	↔
ILHM Washington	\$ 1,555,692	5,602	910	36	54	202	↓
ILHM Denver	\$ 716,140	3,729	1315	62	74	251	↔
ILHM Detroit	\$ 576,416	3,380	538	20	24	303	↔
ILHM Honolulu	\$ 1,191,601	2,262	632	33	32	226	↓
ILHM Houston	\$ 887,252	3,685	1321	47	68	212	↑
ILHM Las Vegas	\$ 310,507	2,234	984	36	40	205	↓
ILHM Los Angeles	\$ 2,257,365	3,283	1492	91	88	189	↔
ILHM Miami	\$ 2,121,967	4,102	2122	66	58	332	↓
ILHM New York	\$ 3,546,658	3,924	695	18	20	278	↓
ILHM Orlando	\$ 641,568	2,973	965	39	41	246	↓
ILHM Philadelphia	\$ 1,141,543	4,162	363	9	16	259	↔
ILHM Phoenix	\$ 1,023,859	3,882	3296	134	132	309	↔
ILHM Portland	\$ 590,298	3,089	1023	43	48	175	↔
ILHM Raleigh-Durham	\$ 547,498	2,948	638	18	23	239	↑
ILHM Sacramento/Tahoe	\$ 742,860	2,799	556	26	36	233	↑
ILHM Salt Lake	\$ 830,936	4,168	1070	54	67	175	↔
ILHM San Diego	\$ 2,032,123	3,743	1384	67	84	182	↑
ILHM San Francisco	\$ 1,955,636	3,324	268	17	23	181	↓
ILHM Seattle	\$ 981,980	3,138	1250	49	62	229	↔
ILHM Silicon Valley	\$ 1,859,557	2,892	469	31	36	156	↓
ILHM Tampa	\$ 713,097	2,925	1476	54	57	234	↔
ILHM Twin Cities	\$ 758,458	3,566	692	28	37	212	↔
ILHM Ventura	\$ 1,334,440	2,470	896	46	48	200	↔

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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