



ILHM Luxury Housing Report

Sunday February 28, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,143,859	↔
Asking Price per Square Foot	\$ 312	
Average Days on Market	237	↑
Total Inventory	33,044	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	2,207	
Absorbed This Week	1,355	
Median House Size (sq ft)	3,355	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	12	↔
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THIS WEEK

The ILHM National Report this week looked at 33044 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,143,858. These homes have been on the market for an average of 237 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 \$1,143,858.

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 \$313.

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.

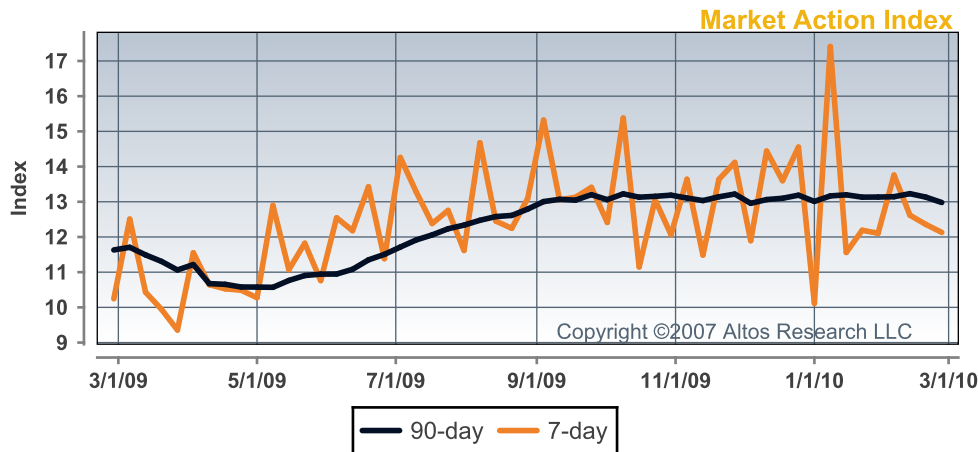
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

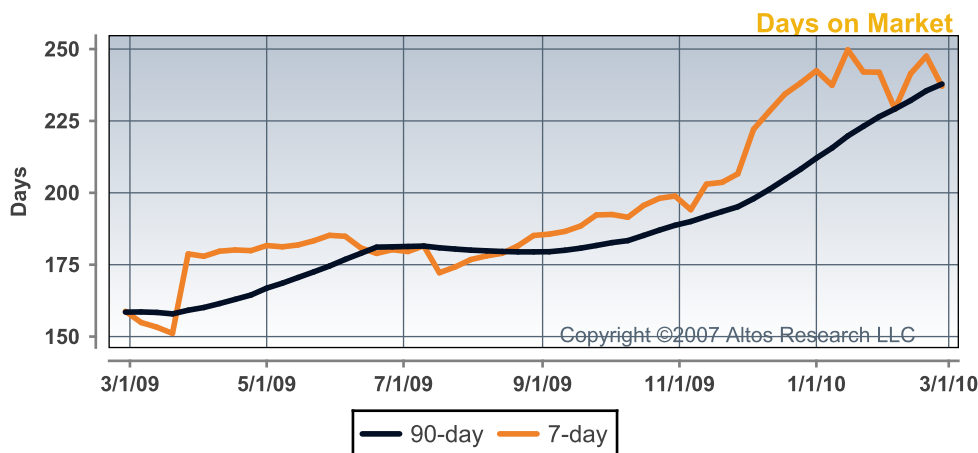
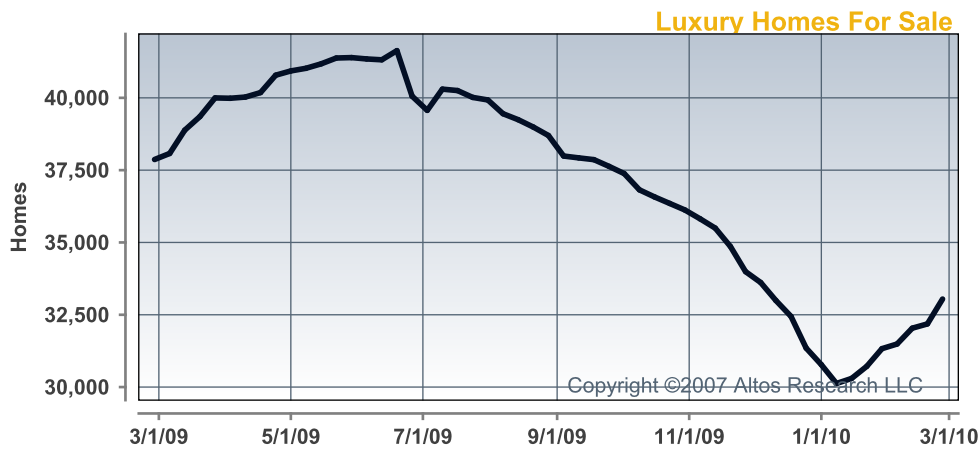
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 237 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	\$ 710,124	N/A	1561	77	80	200	↓
ILHM Austin	\$ 661,968	3,313	1222	56	60	217	↔
ILHM Baltimore	\$ 961,837	3,450	270	9	11	255	↑
ILHM Boston	\$ 1,431,355	3,729	393	21	23	158	↔
ILHM Charlotte	\$ 534,757	2,941	625	25	25	267	↓
ILHM Chicago	\$ 1,377,441	3,889	1177	42	41	291	↓
ILHM Cleveland	\$ 511,434	4,466	364	17	15	188	↓
ILHM Dallas	\$ 761,542	3,887	1812	83	91	227	↔
ILHM Washington	\$ 1,566,233	5,613	896	38	51	206	↓
ILHM Denver	\$ 709,362	3,700	1309	66	73	254	↔
ILHM Detroit	\$ 574,109	3,375	535	20	24	303	↔
ILHM Honolulu	\$ 1,192,552	2,262	635	34	31	225	↓
ILHM Houston	\$ 885,305	3,678	1316	49	53	213	↑
ILHM Las Vegas	\$ 309,038	2,235	980	36	40	207	↓
ILHM Los Angeles	\$ 2,264,586	3,284	1491	96	86	191	↔
ILHM Miami	\$ 2,124,361	4,109	2129	66	59	333	↔
ILHM New York	\$ 3,554,956	3,924	692	18	21	281	↑
ILHM Orlando	\$ 639,874	2,971	966	41	42	246	↓
ILHM Philadelphia	\$ 1,140,121	4,150	359	10	15	267	↑
ILHM Phoenix	\$ 1,022,391	3,878	3302	138	133	312	↔
ILHM Portland	\$ 588,830	3,084	1025	46	45	177	↓
ILHM Raleigh-Durham	\$ 544,882	2,937	637	22	22	244	↔
ILHM Sacramento/Tahoe	\$ 738,888	2,802	547	27	36	236	↑
ILHM Salt Lake	\$ 831,607	4,161	1062	56	64	178	↑
ILHM San Diego	\$ 2,028,194	3,740	1374	72	83	183	↑
ILHM San Francisco	\$ 1,962,861	3,329	267	20	22	183	↓
ILHM Seattle	\$ 981,055	3,131	1245	56	61	232	↔
ILHM Silicon Valley	\$ 1,855,325	2,889	470	34	34	158	↓
ILHM Tampa	\$ 710,855	2,919	1475	55	57	233	↓
ILHM Twin Cities	\$ 757,219	3,561	687	30	36	216	↓
ILHM Ventura	\$ 1,323,295	2,466	898	50	48	202	↔

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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