



ILHM Luxury Housing Report

Sunday May 23, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,107,059	↔
Asking Price per Square Foot	\$ 309	
Average Days on Market	117	↓
Total Inventory	38,136	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,949	
Absorbed This Week	1,624	
Median House Size (sq ft)	3,290	
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 38136 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,107,058. These homes have been on the market for an average of 117 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.

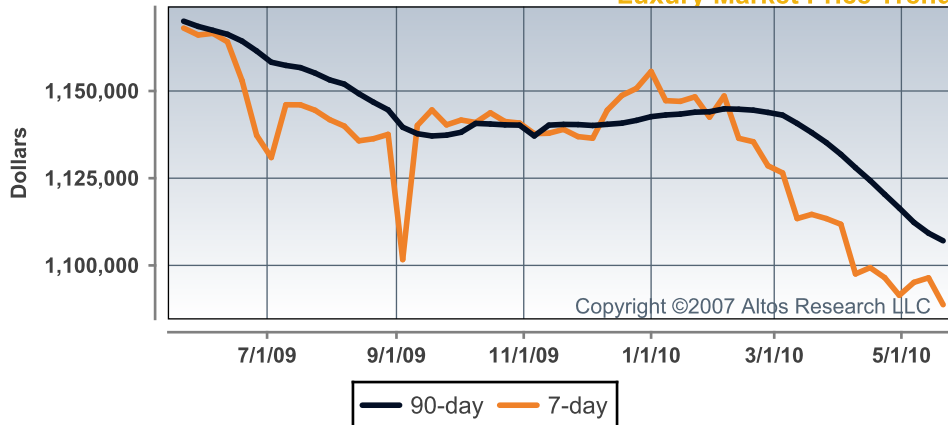
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,107,058.

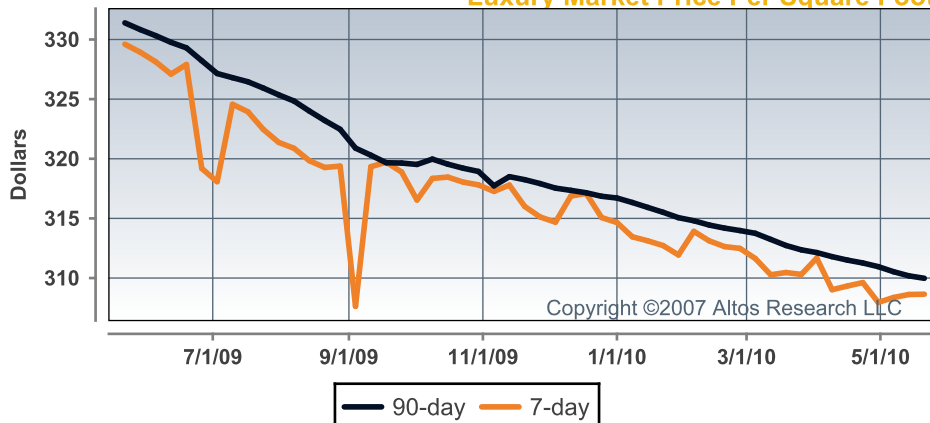
PRICE PER SQUARE FOOT

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 \$309.

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.

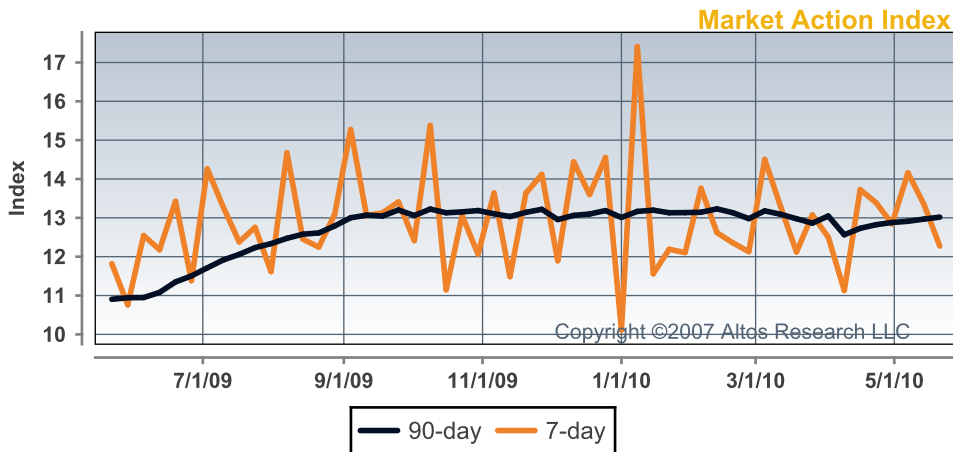
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

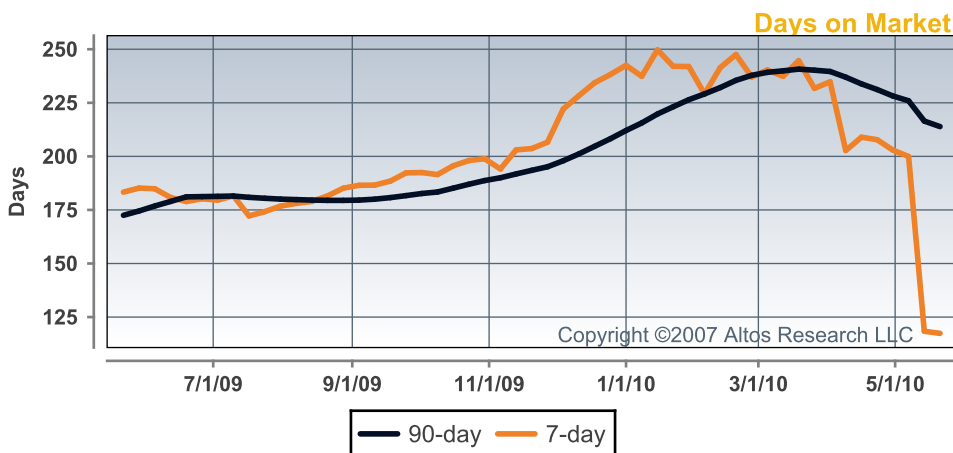
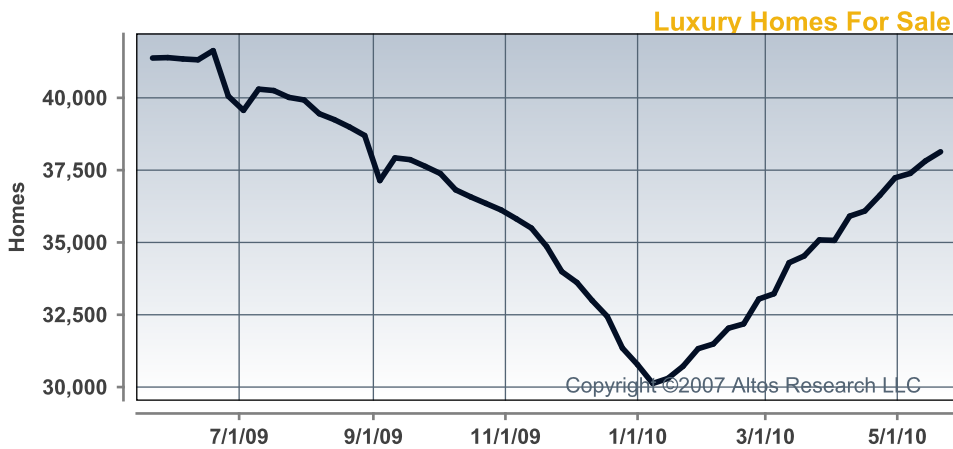
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 213 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	\$ 676,612	N/A	1852	115	84	165	↔
ILHM Austin	\$ 657,415	3,326	1571	107	58	185	↓
ILHM Baltimore	\$ 958,903	3,430	293	15	11	255	↑
ILHM Boston	\$ 1,400,929	3,591	562	47	28	119	↓
ILHM Charlotte	\$ 523,987	2,884	734	37	27	255	↔
ILHM Chicago	\$ 1,340,134	3,848	1353	59	39	296	↓
ILHM Cleveland	\$ 473,611	4,216	428	27	22	148	↑
ILHM Dallas	\$ 740,385	3,854	2150	140	97	212	↔
ILHM Washington	\$ 1,547,210	5,649	1116	151	91	158	↑
ILHM Denver	\$ 662,590	3,519	1458	100	81	227	↔
ILHM Detroit	\$ 538,173	3,335	524	26	23	291	↔
ILHM Honolulu	\$ 1,188,915	2,234	716	43	38	176	↑
ILHM Houston	\$ 844,362	3,519	1508	80	59	172	↑
ILHM Las Vegas	\$ 304,264	2,233	996	47	42	190	↔
ILHM Los Angeles	\$ 2,241,037	3,286	1644	112	88	165	↔
ILHM Miami	\$ 2,037,700	4,052	2153	64	69	332	↑
ILHM New York	\$ 3,557,276	3,829	722	25	22	269	↑
ILHM Orlando	\$ 647,876	3,005	1034	55	49	226	↑
ILHM Philadelphia	\$ 1,061,866	3,921	425	28	16	253	↔
ILHM Phoenix	\$ 987,731	3,791	3337	147	161	299	↑
ILHM Portland	\$ 578,010	3,035	1187	76	59	163	↔
ILHM Raleigh-Durham	\$ 516,752	2,851	819	46	26	228	↑
ILHM Sacramento/Tahoe	\$ 726,794	2,861	551	37	32	228	↓
ILHM Salt Lake	\$ 797,564	4,024	1115	77	66	181	↔
ILHM San Diego	\$ 1,956,862	3,700	1546	106	84	159	↔
ILHM San Francisco	\$ 1,941,795	3,195	399	38	23	105	↑
ILHM Seattle	\$ 958,983	3,048	1354	88	70	203	↓
ILHM Silicon Valley	\$ 1,790,754	2,826	657	66	46	110	↑
ILHM Tampa	\$ 685,290	2,902	1487	67	68	217	↑
ILHM Twin Cities	\$ 757,007	3,560	807	55	38	223	↔
ILHM Ventura	\$ 1,205,602	2,421	1028	70	54	164	↓

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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