



ILHM Luxury Housing Report

Sunday May 30, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,103,740	↔
Asking Price per Square Foot	\$ 307	
Average Days on Market	117	↓
Total Inventory	38,180	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,665	
Absorbed This Week	1,614	
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 38180 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,103,739. 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.

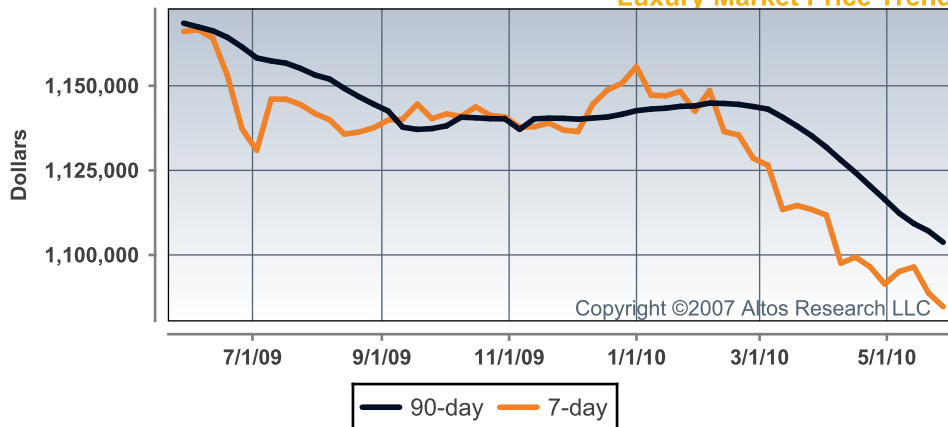
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,103,739.

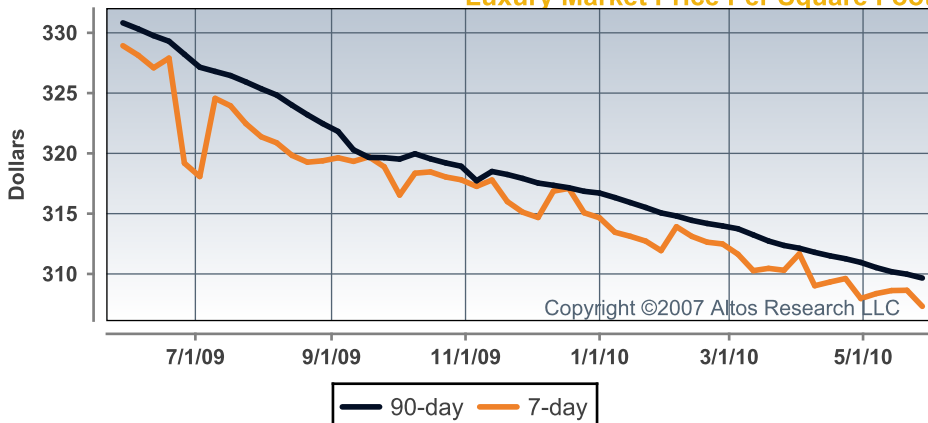
PRICE PER SQUARE FOOT

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.

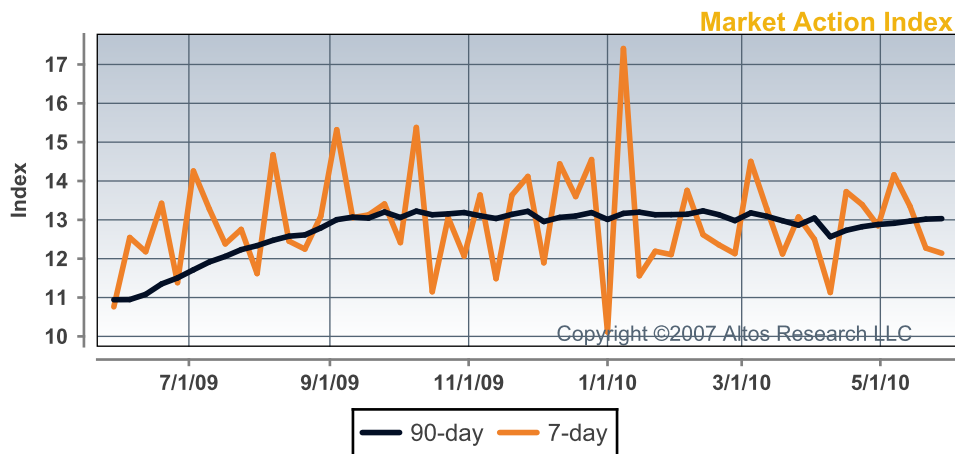
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

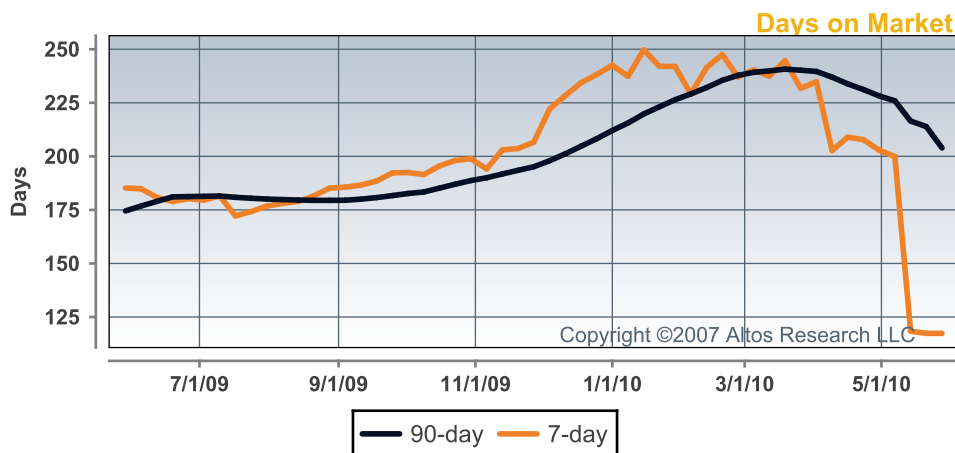
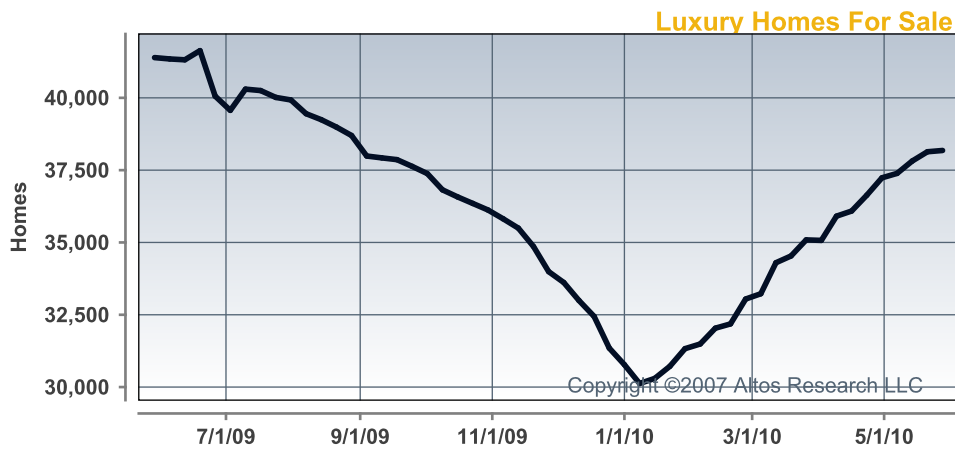
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 203 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	\$ 673,989	N/A	1875	109	85	157	↔
ILHM Austin	\$ 657,812	3,334	1615	104	61	173	↓
ILHM Baltimore	\$ 954,682	3,433	298	16	11	245	↔
ILHM Boston	\$ 1,397,968	3,578	578	45	29	111	↓
ILHM Charlotte	\$ 521,052	2,881	743	37	28	241	↑
ILHM Chicago	\$ 1,338,121	3,867	1367	58	43	284	↑
ILHM Cleveland	\$ 473,784	4,216	430	24	22	141	↑
ILHM Dallas	\$ 738,196	3,852	2190	138	98	199	↓
ILHM Washington	\$ 1,526,736	5,619	1184	157	92	144	↑
ILHM Denver	\$ 662,560	3,526	1478	101	81	214	↔
ILHM Detroit	\$ 535,661	3,338	522	25	24	280	↔
ILHM Honolulu	\$ 1,195,222	2,237	721	43	39	169	↑
ILHM Houston	\$ 841,234	3,508	1528	81	61	164	↑
ILHM Las Vegas	\$ 304,895	2,233	999	45	42	184	↔
ILHM Los Angeles	\$ 2,233,979	3,285	1667	113	90	157	↔
ILHM Miami	\$ 2,026,879	4,037	2142	62	69	324	↑
ILHM New York	\$ 3,546,935	3,818	726	25	22	262	↔
ILHM Orlando	\$ 648,252	3,010	1039	53	47	216	↑
ILHM Philadelphia	\$ 1,059,394	3,908	438	29	16	239	↓
ILHM Phoenix	\$ 984,686	3,787	3318	143	160	287	↑
ILHM Portland	\$ 578,346	3,036	1201	73	60	157	↑
ILHM Raleigh-Durham	\$ 515,914	2,851	838	44	25	216	↑
ILHM Sacramento/Tahoe	\$ 726,498	2,865	556	36	31	219	↓
ILHM Salt Lake	\$ 789,439	4,017	1125	80	68	172	↔
ILHM San Diego	\$ 1,952,295	3,701	1566	104	84	152	↔
ILHM San Francisco	\$ 1,931,928	3,181	411	36	24	97	↔
ILHM Seattle	\$ 960,258	3,055	1366	87	72	194	↔
ILHM Silicon Valley	\$ 1,790,076	2,825	676	67	48	101	↑
ILHM Tampa	\$ 683,359	2,903	1487	68	67	211	↑
ILHM Twin Cities	\$ 760,776	3,566	824	55	38	214	↔
ILHM Ventura	\$ 1,202,407	2,422	1044	70	53	156	↓

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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