



ILHM Luxury Housing Report

Sunday July 18, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,085,348	↔
Asking Price per Square Foot	\$ 305	
Average Days on Market	121	↓
Total Inventory	39,020	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	3 %	
New Listings	1,727	
Absorbed This Week	1,400	
Median House Size (sq ft)	3,284	
Median Lot Size	0.50 - 1.0 acre	
Median Age	30	

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 39020 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,085,347. These homes have been on the market for an average of 121 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.

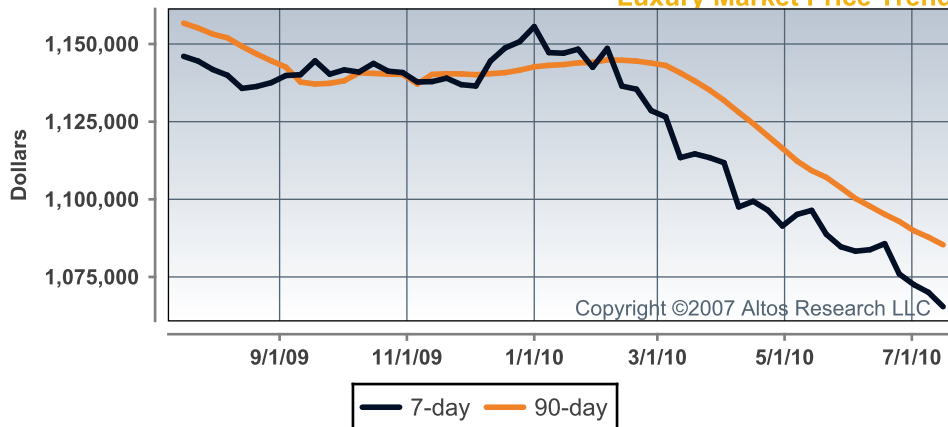
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,085,347.

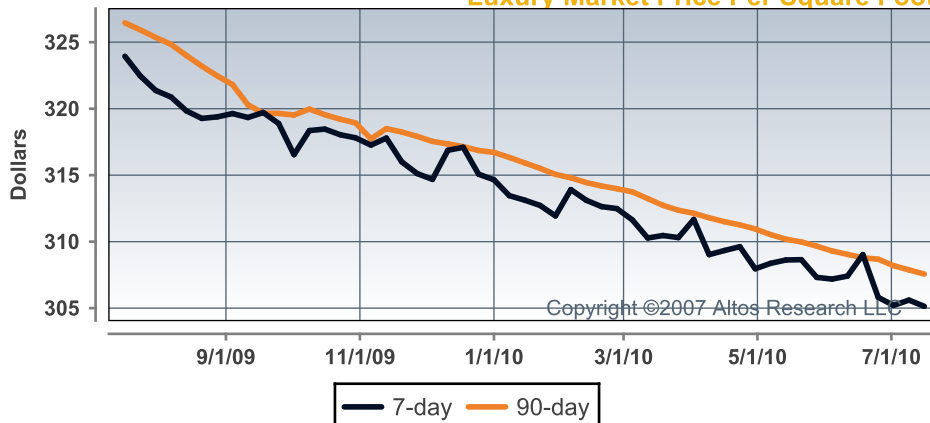
PRICE PER SQUARE FOOT

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 \$307.

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.

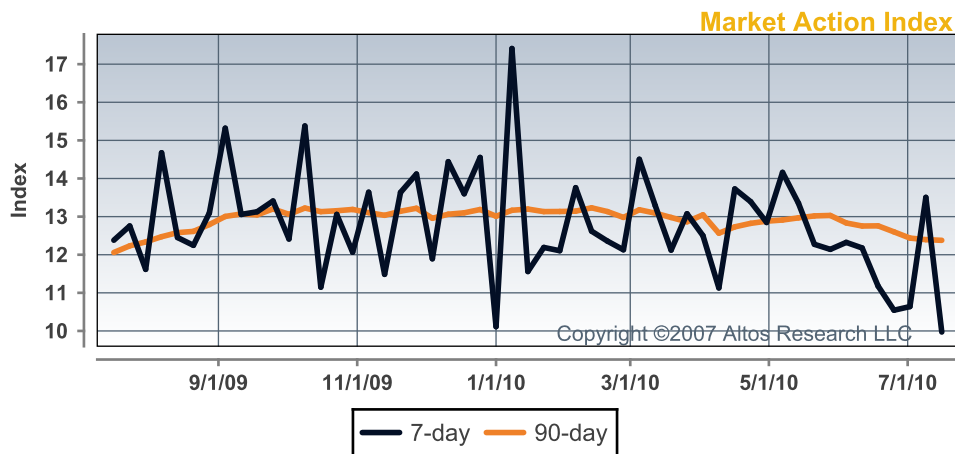
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

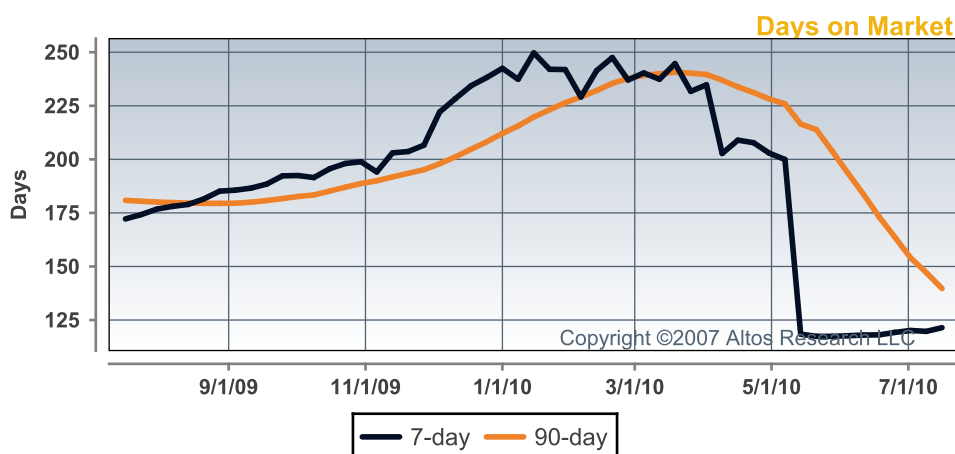
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 139 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	\$ 654,917	N/A	2019	100	88	111	↓
ILHM Austin	\$ 650,140	3,376	1841	92	75	104	↔
ILHM Baltimore	\$ 935,601	3,452	332	16	11	168	↓
ILHM Boston	\$ 1,369,667	3,531	618	31	34	85	↔
ILHM Charlotte	\$ 508,740	2,902	766	29	30	152	↑
ILHM Chicago	\$ 1,362,328	3,869	1455	56	49	194	↑
ILHM Cleveland	\$ 472,092	4,232	434	20	21	111	↓
ILHM Dallas	\$ 725,967	3,846	2318	110	105	125	↓
ILHM Washington	\$ 1,371,812	5,229	1696	136	57	70	↓
ILHM Denver	\$ 648,882	3,509	1619	95	80	133	↓
ILHM Detroit	\$ 538,156	3,409	517	24	24	199	↑
ILHM Honolulu	\$ 1,241,355	2,284	746	39	38	113	↓
ILHM Houston	\$ 833,242	3,504	1563	67	73	117	↑
ILHM Las Vegas	\$ 297,703	2,232	1046	48	40	143	↓
ILHM Los Angeles	\$ 2,199,975	3,277	1816	108	88	107	↓
ILHM Miami	\$ 1,934,777	3,928	2036	54	66	250	↔
ILHM New York	\$ 3,567,059	3,831	742	21	21	224	↓
ILHM Orlando	\$ 651,221	3,023	1062	48	48	155	↔
ILHM Philadelphia	\$ 1,044,441	3,784	514	24	19	163	↓
ILHM Phoenix	\$ 965,817	3,785	3081	124	158	203	↑
ILHM Portland	\$ 576,678	3,050	1270	66	54	121	↓
ILHM Raleigh-Durham	\$ 506,694	2,842	897	30	33	140	↑
ILHM Sacramento/Tahoe	\$ 720,939	2,802	620	43	30	146	↓
ILHM Salt Lake	\$ 739,712	4,063	1175	81	63	115	↓
ILHM San Diego	\$ 1,927,051	3,666	1692	102	84	113	↓
ILHM San Francisco	\$ 1,916,507	3,070	462	35	30	66	↔
ILHM Seattle	\$ 964,125	3,093	1453	83	71	120	↓
ILHM Silicon Valley	\$ 1,782,818	2,820	760	64	54	64	↓
ILHM Tampa	\$ 661,263	2,877	1468	64	67	170	↔
ILHM Twin Cities	\$ 763,769	3,585	920	49	40	140	↓
ILHM Ventura	\$ 1,177,415	2,436	1141	62	50	113	↓

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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