



ILHM Luxury Housing Report

Sunday August 1, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,080,500	↔
Asking Price per Square Foot	\$ 305	
Average Days on Market	124	↓
Total Inventory	38,678	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	3 %	
New Listings	1,539	
Absorbed This Week	1,947	
Median House Size (sq ft)	3,281	
Median Lot Size	0.50 - 1.0 acre	
Median Age	30	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	11	↓
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THIS WEEK

The ILHM National Report this week looked at 38678 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,080,500. These homes have been on the market for an average of 124 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.

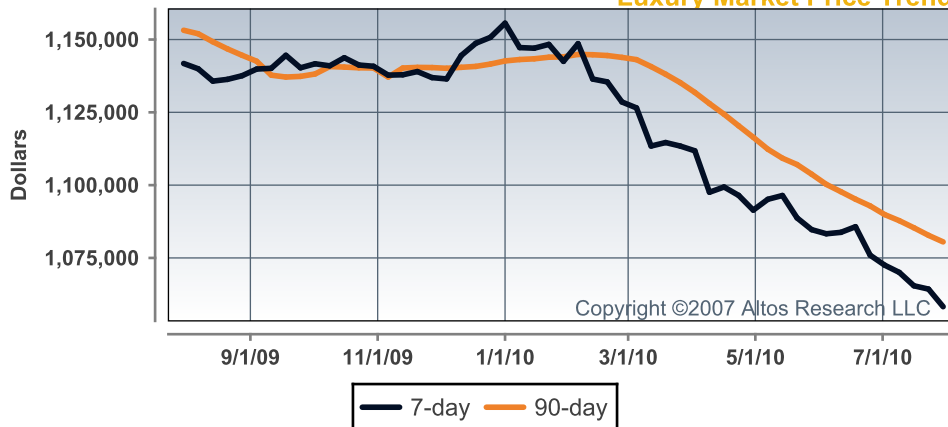
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,080,500.

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 \$306.

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.

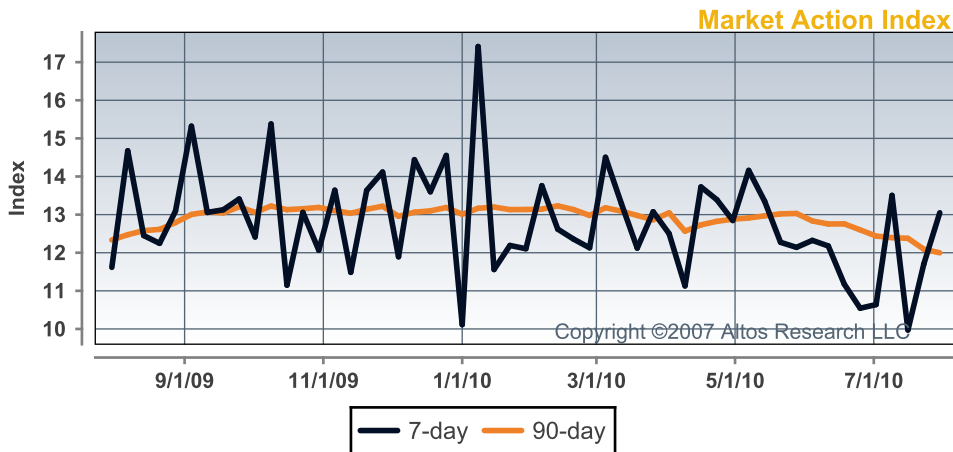
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 11. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

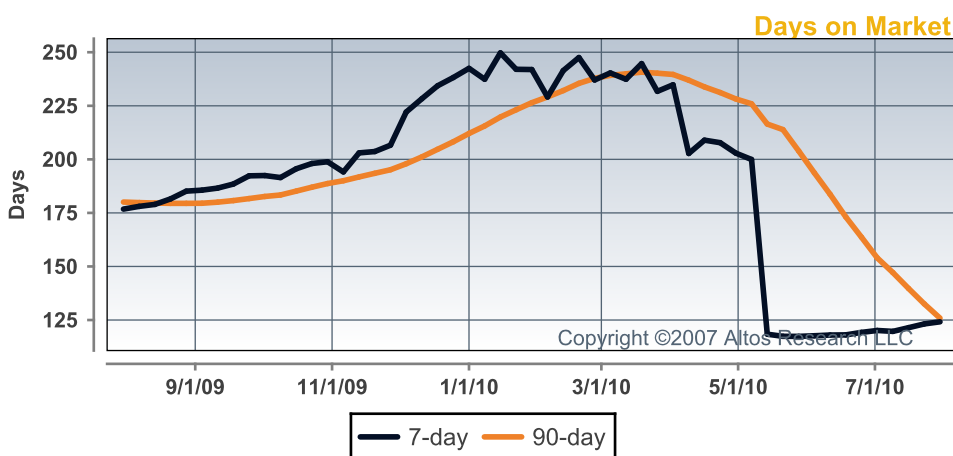
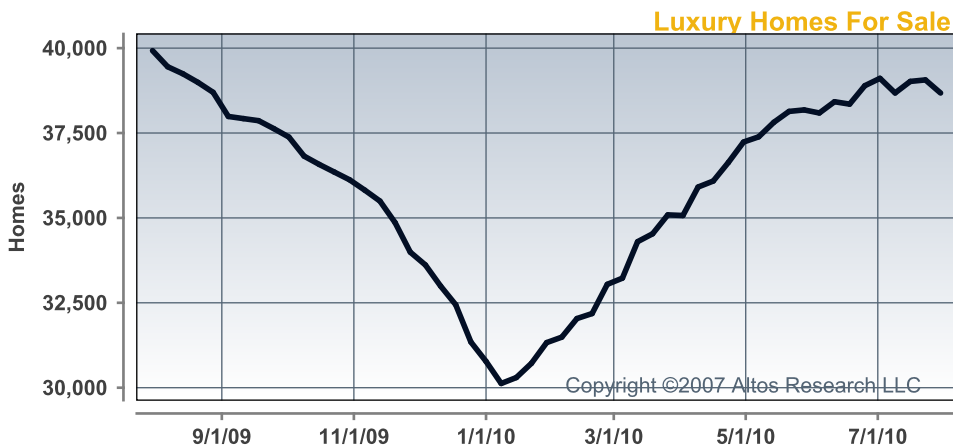
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 125 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	\$ 652,000	N/A	2037	97	88	104	↔
ILHM Austin	\$ 647,477	3,378	1856	86	80	93	↑
ILHM Baltimore	\$ 933,134	3,456	341	15	11	150	↓
ILHM Boston	\$ 1,370,128	3,533	612	29	33	86	↑
ILHM Charlotte	\$ 505,059	2,907	765	27	27	133	↓
ILHM Chicago	\$ 1,369,004	3,883	1461	52	50	162	↑
ILHM Cleveland	\$ 469,647	4,229	434	19	19	108	↓
ILHM Dallas	\$ 718,499	3,839	2316	106	104	110	↔
ILHM Washington	\$ 1,345,837	5,163	1826	82	35	67	↓
ILHM Denver	\$ 638,588	3,481	1648	90	79	112	↓
ILHM Detroit	\$ 537,932	3,419	516	23	24	174	↔
ILHM Honolulu	\$ 1,253,234	2,300	750	40	38	105	↔
ILHM Houston	\$ 834,576	3,515	1546	63	72	107	↔
ILHM Las Vegas	\$ 294,388	2,230	1059	45	40	133	↓
ILHM Los Angeles	\$ 2,194,249	3,277	1848	105	86	101	↓
ILHM Miami	\$ 1,911,460	3,906	2013	53	63	230	↓
ILHM New York	\$ 3,575,028	3,844	744	21	19	218	↓
ILHM Orlando	\$ 648,529	3,020	1060	46	48	140	↑
ILHM Philadelphia	\$ 1,044,311	3,781	521	22	19	147	↑
ILHM Phoenix	\$ 950,645	3,775	3026	124	150	180	↑
ILHM Portland	\$ 574,381	3,054	1296	67	54	114	↓
ILHM Raleigh-Durham	\$ 503,568	2,834	890	28	33	125	↔
ILHM Sacramento/Tahoe	\$ 714,766	2,767	649	44	29	124	↓
ILHM Salt Lake	\$ 724,051	4,060	1203	80	67	102	↓
ILHM San Diego	\$ 1,920,554	3,647	1732	104	86	103	↓
ILHM San Francisco	\$ 1,915,085	3,044	466	33	31	67	↔
ILHM Seattle	\$ 963,366	3,099	1484	84	70	104	↓
ILHM Silicon Valley	\$ 1,772,727	2,803	773	60	55	63	↓
ILHM Tampa	\$ 655,987	2,865	1458	62	65	158	↔
ILHM Twin Cities	\$ 765,855	3,594	936	48	39	120	↓
ILHM Ventura	\$ 1,173,447	2,442	1162	60	50	105	↓

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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