



ILHM Luxury Housing Report

Sunday September 5, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,066,695
Asking Price per Square Foot	\$ 306
Average Days on Market	135
Total Inventory	35,056
Percent of Properties with Price Decrease	43 %
Percent Relisted (reset DOM)	19 %
Percent Flip (price increased)	4 %
New Listings	1,291
Absorbed This Week	1,973
Median House Size (sq ft)	3,320
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 35056 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,066,694. These homes have been on the market for an average of 135 days.

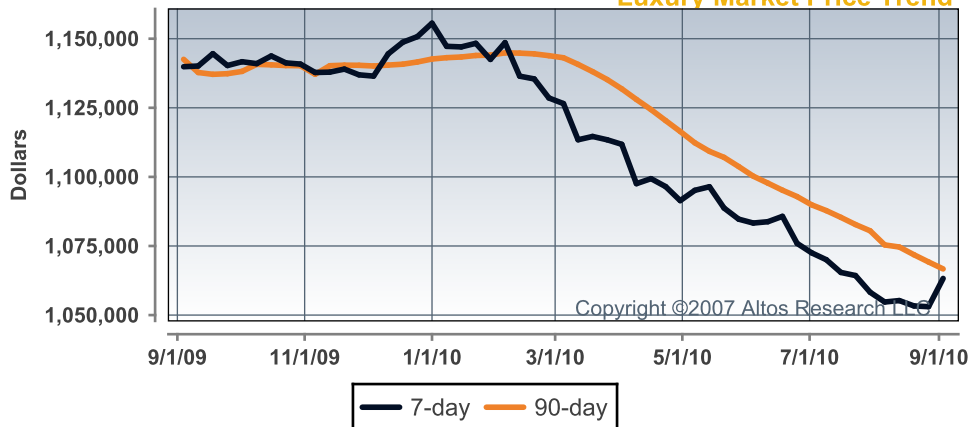
The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

PRICE

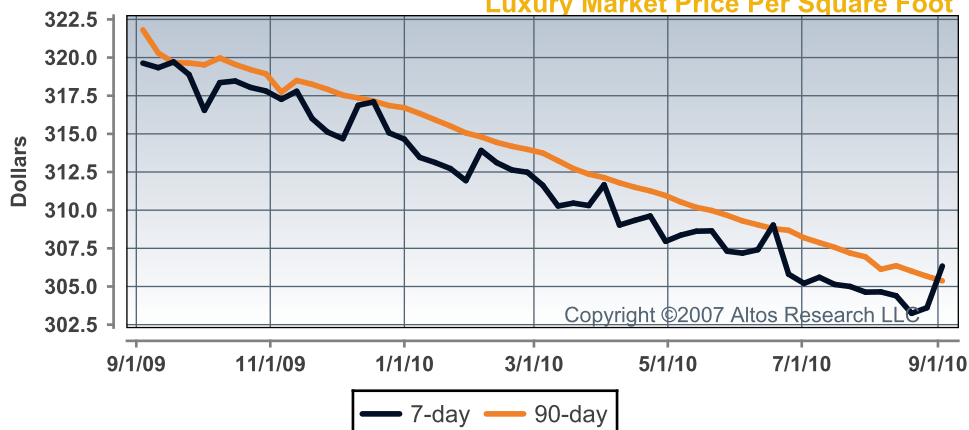
PRICE PER SQUARE FOOT

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 \$305.

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.

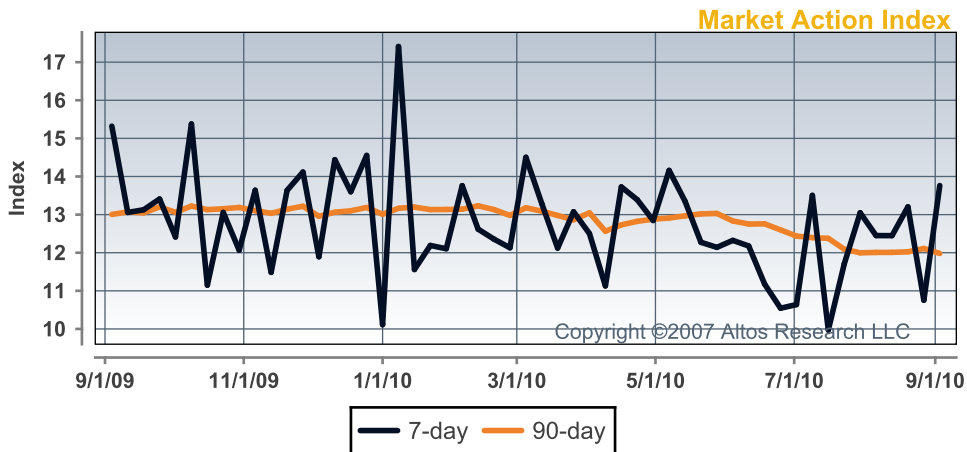
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 11. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

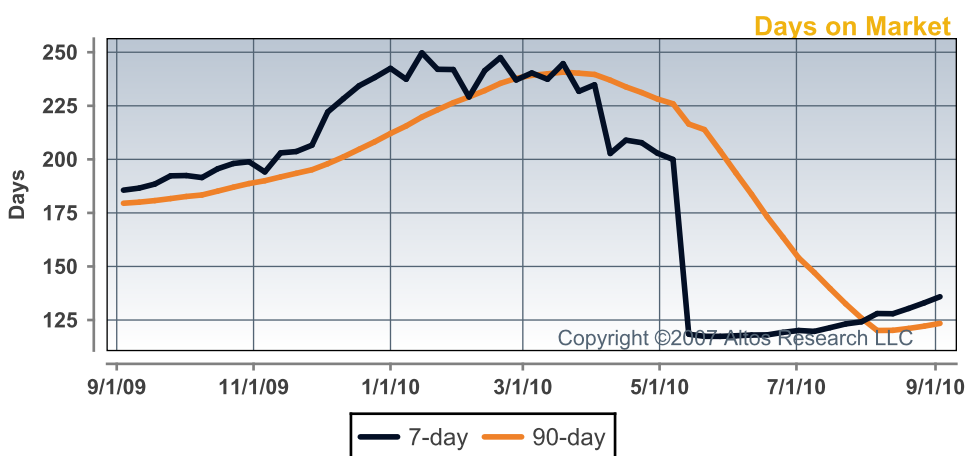
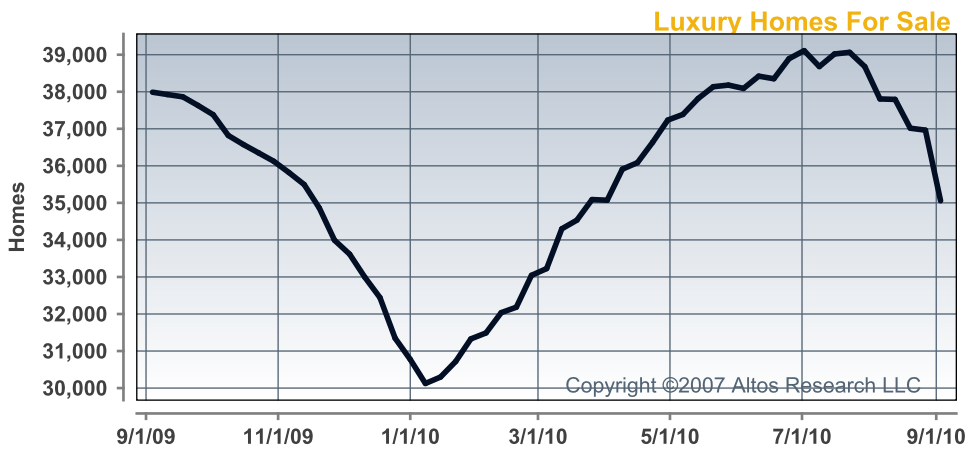
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 123 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	\$ 639,157	N/A	2053	85	87	112	
ILHM Austin	\$ 641,560	3,361	1823	67	81	100	
ILHM Baltimore	\$ 922,312	3,428	353	13	12	148	
ILHM Boston	\$ 1,379,090	3,554	568	22	30	101	
ILHM Charlotte	\$ 495,154	2,911	728	22	31	135	
ILHM Chicago	\$ 1,387,331	3,928	1453	45	48	150	
ILHM Cleveland	\$ 465,485	4,219	429	18	19	112	
ILHM Dallas	\$ 701,588	3,817	2273	92	100	112	
ILHM Washington	\$ 1,334,020	5,099	1746	68	131	83	
ILHM Denver	\$ 610,698	3,403	1676	80	79	108	
ILHM Detroit	\$ 541,690	3,451	508	21	23	155	
ILHM Honolulu	\$ 1,245,288	2,312	774	50	45	99	
ILHM Houston	\$ 835,661	3,535	1505	56	60	110	
ILHM Las Vegas	\$ 286,896	2,226	1096	46	38	128	
ILHM Los Angeles	\$ 2,151,908	3,277	1901	100	92	101	
ILHM Miami	\$ 1,860,293	3,892	1973	55	57	219	
ILHM New York	\$ 3,580,116	N/A	744	20	22	219	
ILHM Orlando	\$ 639,782	3,015	1051	43	47	126	
ILHM Philadelphia	\$ 1,030,710	3,765	526	18	19	150	
ILHM Phoenix	\$ 913,686	3,744	2879	114	135	171	
ILHM Portland	\$ 567,021	3,061	1346	65	55	114	
ILHM Raleigh-Durham	\$ 494,544	2,817	851	26	36	126	
ILHM Sacramento/Tahoe	\$ 709,613	2,711	712	41	30	107	↓
ILHM San Diego	\$ 1,897,336	3,599	1817	101	87	101	
ILHM San Francisco	\$ 1,985,346	3,075	454	27	31	74	
ILHM Seattle	\$ 955,998	3,091	1521	75	71	97	
ILHM Silicon Valley	\$ 1,728,197	2,742	771	54	55	70	
ILHM Tampa	\$ 645,298	2,853	1450	63	64	132	
ILHM Twin Cities	\$ 747,973	3,579	946	33	33	133	
ILHM Ventura	\$ 1,163,064	2,431	1192	55	46	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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All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

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