



ILHM Luxury Housing Report

Sunday September 26, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,684	↔
Asking Price per Square Foot	\$ 306	
Average Days on Market	140	↑
Total Inventory	35,836	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	4 %	
New Listings	1,360	
Absorbed This Week	1,733	
Median House Size (sq ft)	3,340	
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 35836 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,683. These homes have been on the market for an average of 140 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.

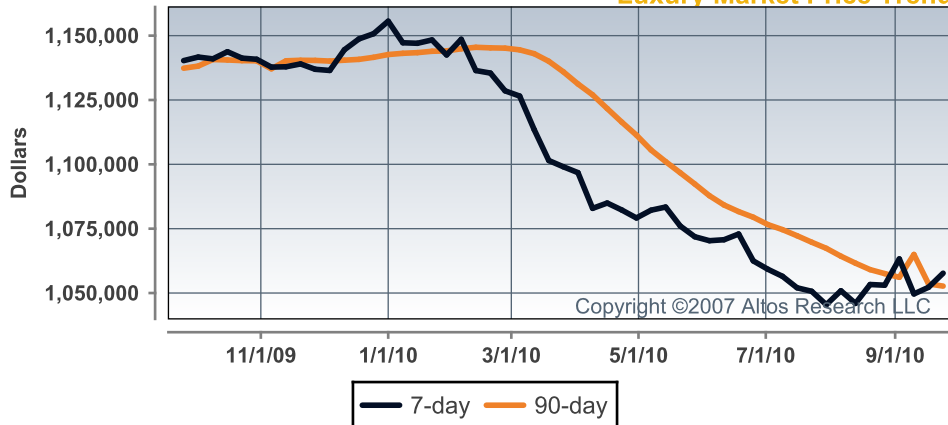
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,052,683.

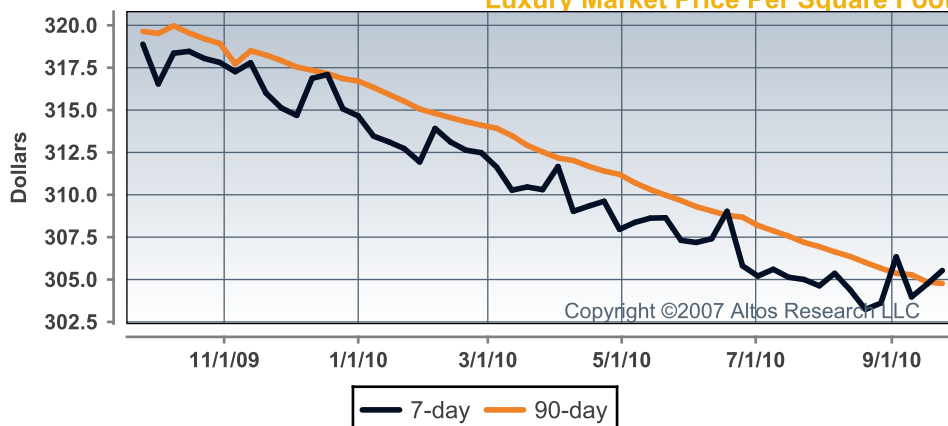
PRICE PER SQUARE FOOT

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 \$304.

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.

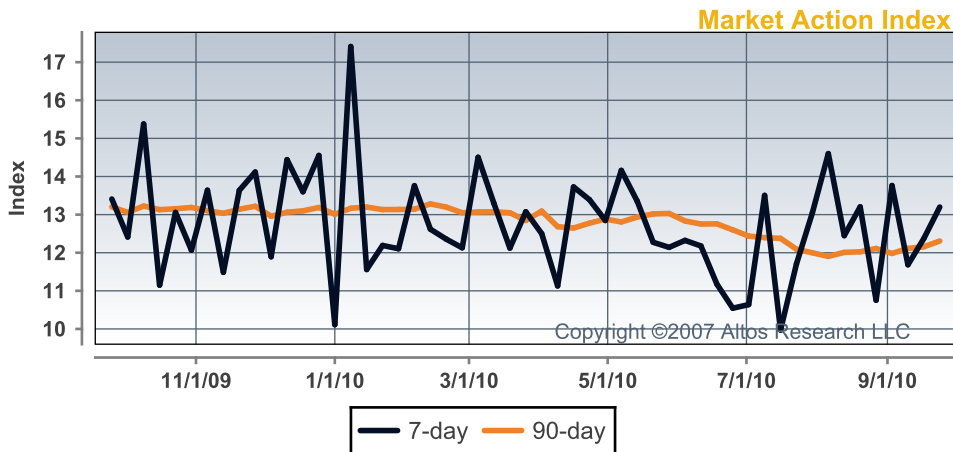
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

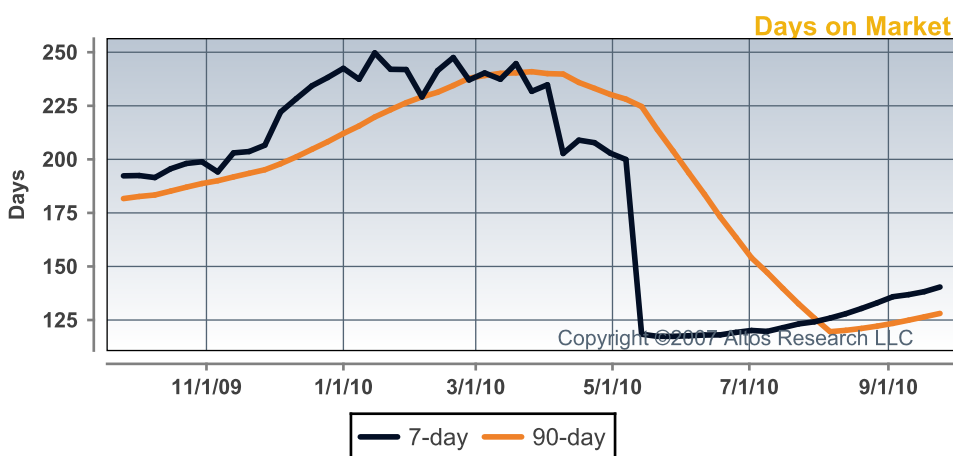
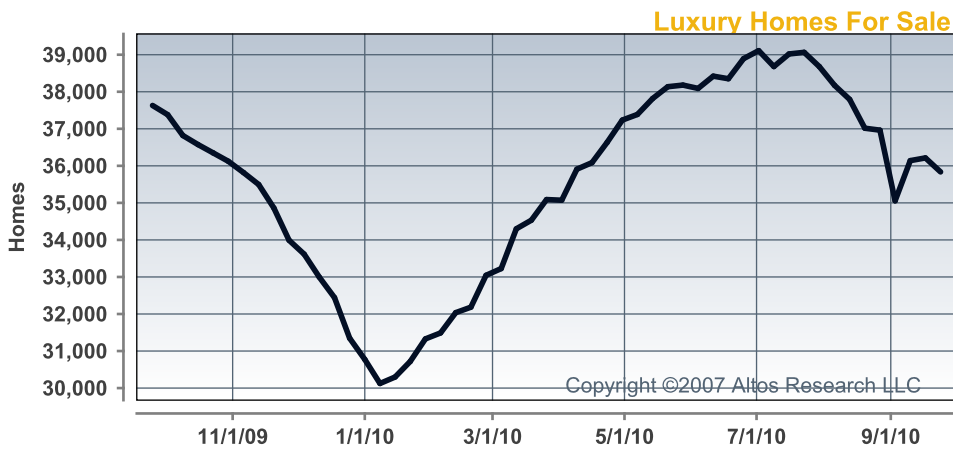
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 128 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	\$ 632,743	N/A	2019	78	93	118	↑
ILHM Austin	\$ 636,580	3,345	1748	58	90	110	↑
ILHM Baltimore	\$ 921,865	3,415	350	11	14	154	↑
ILHM Boston	\$ 1,395,434	3,572	548	24	29	110	↔
ILHM Charlotte	\$ 493,460	2,903	701	21	31	146	↑
ILHM Chicago	\$ 1,391,324	4,032	1430	38	46	157	↓
ILHM Cleveland	\$ 461,946	4,176	421	16	19	116	↔
ILHM Dallas	\$ 694,767	3,802	2234	87	101	119	↔
ILHM Washington	\$ 1,353,505	5,155	1512	75	155	91	↑
ILHM Denver	\$ 602,777	3,376	1666	73	78	115	↓
ILHM Detroit	\$ 540,277	3,453	500	20	23	154	↔
ILHM Honolulu	\$ 1,223,117	2,310	783	49	47	96	↑
ILHM Houston	\$ 834,145	3,551	1453	56	69	116	↑
ILHM Las Vegas	\$ 284,375	2,225	1112	45	42	128	↑
ILHM Los Angeles	\$ 2,109,674	3,255	1907	99	98	106	↔
ILHM Miami	\$ 1,848,788	3,887	1968	53	54	218	↓
ILHM New York	\$ 3,573,966	N/A	740	22	23	224	↑
ILHM Orlando	\$ 630,397	3,004	1038	41	44	123	↑
ILHM Philadelphia	\$ 1,015,061	3,755	519	16	19	161	↑
ILHM Phoenix	\$ 888,618	3,716	2837	116	124	174	↓
ILHM Portland	\$ 559,638	3,058	1366	62	58	117	↔
ILHM Raleigh-Durham	\$ 489,341	2,801	829	25	31	134	↑
ILHM Sacramento/Tahoe	\$ 705,040	2,705	736	37	31	108	↓
ILHM Salt Lake	\$ 704,350	4,037	1189	59	62	102	↓
ILHM San Diego	\$ 1,879,637	3,587	1834	92	89	105	↑
ILHM San Francisco	\$ 2,027,206	3,110	447	28	28	80	↓
ILHM Seattle	\$ 950,725	3,082	1528	73	70	98	↔
ILHM Silicon Valley	\$ 1,707,702	2,715	760	49	51	76	↓
ILHM Tampa	\$ 640,295	2,849	1445	62	63	121	↑
ILHM Twin Cities	\$ 739,364	3,573	939	22	25	150	↓
ILHM Ventura	\$ 1,164,710	2,424	1199	54	54	109	↔

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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