



ILHM Luxury Housing Report

Sunday August 15, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,074,623	↔
Asking Price per Square Foot	\$ 304	
Average Days on Market	127	↓
Total Inventory	37,793	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	4 %	
New Listings	1,479	
Absorbed This Week	1,818	
Median House Size (sq ft)	3,299	
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 37793 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,074,623. These homes have been on the market for an average of 127 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.

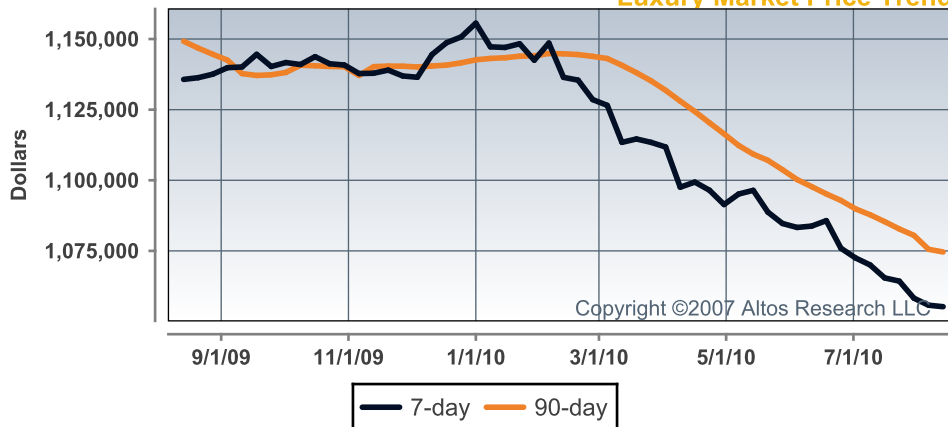
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,074,623.

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.

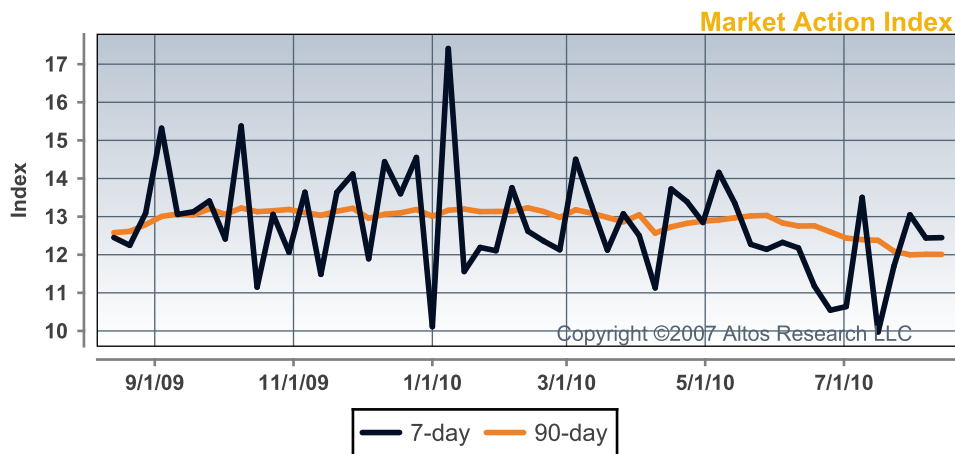
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

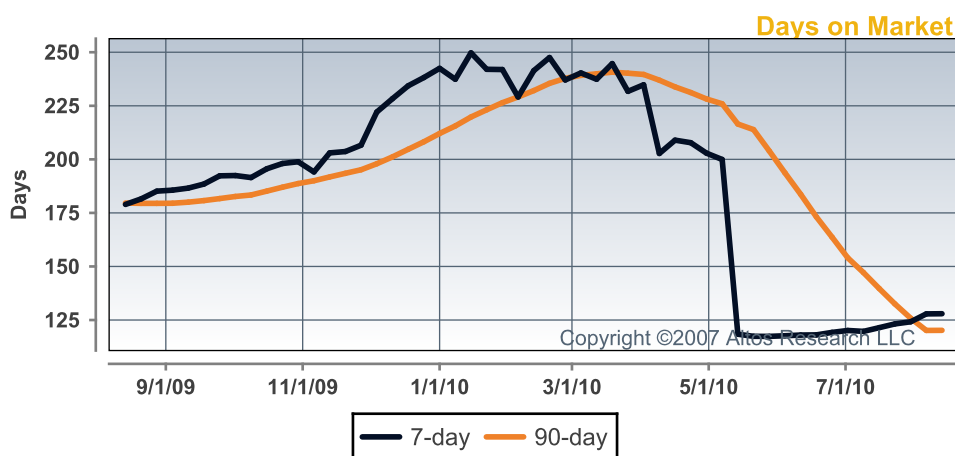
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 120 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	\$ 648,567	N/A	2056	91	83	104	↓
ILHM Austin	\$ 645,557	3,374	1856	77	81	91	↑
ILHM Baltimore	\$ 930,357	3,448	349	14	11	142	← →
ILHM Boston	\$ 1,375,548	3,542	595	24	33	90	← →
ILHM Charlotte	\$ 501,686	2,911	754	24	31	125	↓
ILHM Chicago	\$ 1,378,568	3,906	1461	49	50	149	← →
ILHM Cleveland	\$ 469,177	4,242	432	18	19	108	↓
ILHM Dallas	\$ 712,413	3,832	2310	96	102	103	↓
ILHM Washington	\$ 1,330,058	5,103	1881	74	55	72	↓
ILHM Denver	\$ 626,763	3,449	1668	86	79	104	↓
ILHM Detroit	\$ 541,445	3,432	513	21	22	160	↓
ILHM Honolulu	\$ 1,257,378	2,313	755	48	45	101	↑
ILHM Houston	\$ 836,388	3,527	1527	57	69	106	↓
ILHM Las Vegas	\$ 291,047	2,227	1072	46	40	128	← →
ILHM Los Angeles	\$ 2,176,408	3,280	1877	106	88	98	↓
ILHM Miami	\$ 1,885,682	3,892	1993	54	62	219	↓
ILHM New York	\$ 3,559,144	5,139	747	21	20	216	← →
ILHM Orlando	\$ 642,884	3,014	1057	43	45	130	↓
ILHM Philadelphia	\$ 1,040,828	3,785	525	19	19	142	← →
ILHM Phoenix	\$ 936,678	3,763	2959	115	146	169	← →
ILHM Portland	\$ 572,483	3,059	1319	63	53	111	↓
ILHM Raleigh-Durham	\$ 499,132	2,825	880	27	30	119	↓
ILHM Sacramento/Tahoe	\$ 711,327	2,736	677	43	28	111	↓
ILHM Salt Lake	\$ 715,131	4,060	1221	76	68	95	↑
ILHM San Diego	\$ 1,915,763	3,630	1770	101	83	99	↓
ILHM San Francisco	\$ 1,926,204	3,049	465	30	32	69	← →
ILHM Seattle	\$ 961,438	3,102	1504	78	72	97	↓
ILHM Silicon Valley	\$ 1,763,549	2,787	777	55	56	64	↓
ILHM Tampa	\$ 650,046	2,854	1456	64	64	143	↑
ILHM Twin Cities	\$ 759,461	3,588	944	42	40	119	↓
ILHM Ventura	\$ 1,167,384	2,441	1176	57	51	101	↓

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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