



ILHM Luxury Housing Report

Sunday August 22, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,071,833	↔
Asking Price per Square Foot	\$ 303	
Average Days on Market	130	↓
Total Inventory	37,016	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	4 %	
New Listings	1,449	
Absorbed This Week	2,235	
Median House Size (sq ft)	3,306	
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 37016 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,071,833. These homes have been on the market for an average of 130 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 \$1,071,833.

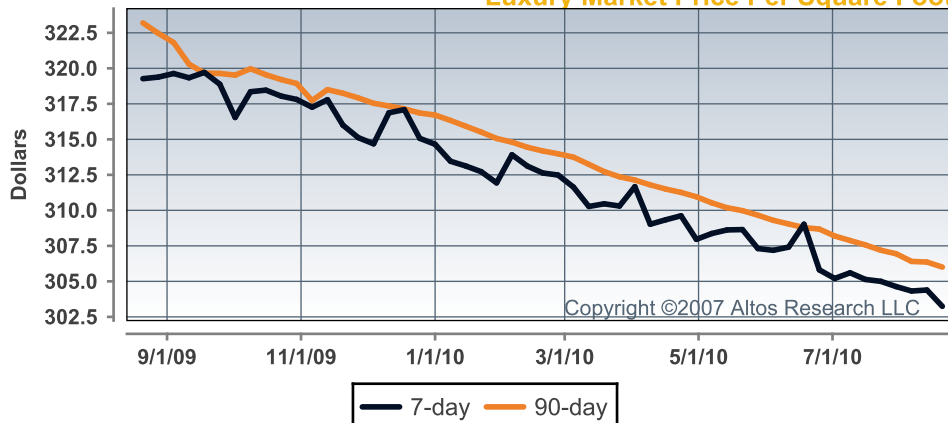
PRICE PER SQUARE FOOT

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.

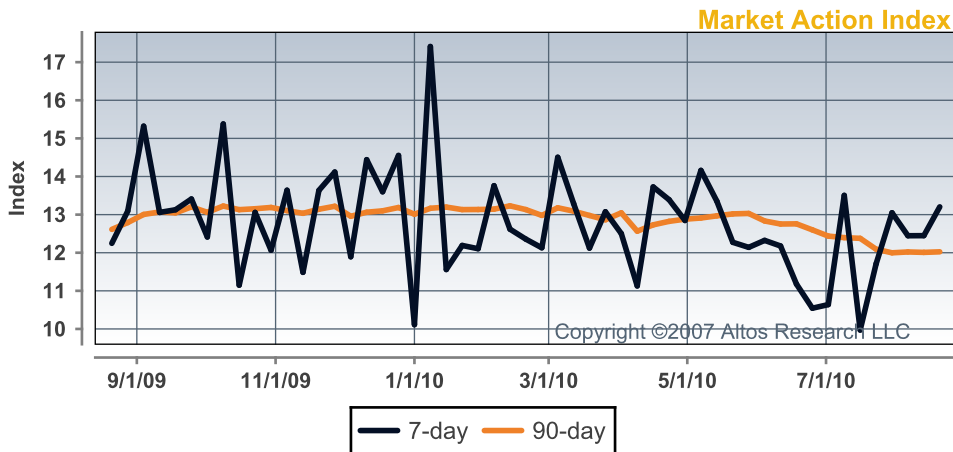
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

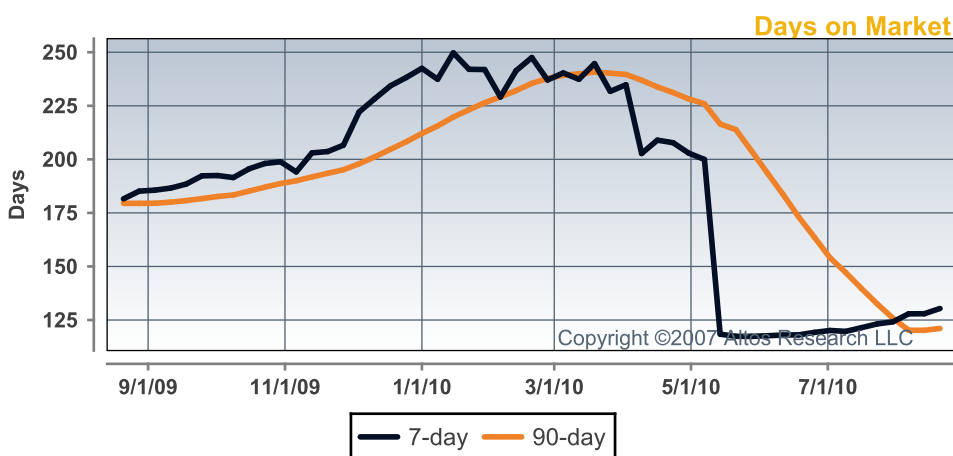
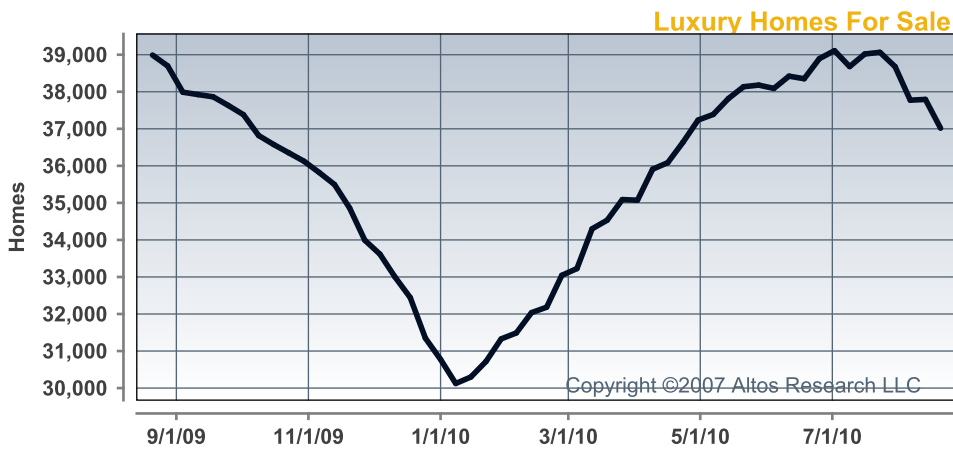
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 121 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	\$ 643,770	N/A	2056	90	85	107	↓
ILHM Austin	\$ 644,511	3,370	1849	74	81	94	↔
ILHM Baltimore	\$ 927,166	3,439	351	13	11	144	↔
ILHM Boston	\$ 1,376,859	3,549	586	23	32	93	↑
ILHM Charlotte	\$ 499,995	2,915	746	22	30	128	↔
ILHM Chicago	\$ 1,382,142	3,915	1459	47	48	149	↔
ILHM Cleveland	\$ 467,756	4,230	432	19	19	110	↓
ILHM Dallas	\$ 707,616	3,827	2292	92	104	106	↔
ILHM Washington	\$ 1,322,284	5,069	1871	69	79	76	↑
ILHM Denver	\$ 620,621	3,430	1672	84	79	105	↔
ILHM Detroit	\$ 540,979	3,438	511	21	22	158	↓
ILHM Honolulu	\$ 1,254,307	2,316	763	49	44	100	↑
ILHM Houston	\$ 837,005	3,533	1517	57	67	107	↓
ILHM Las Vegas	\$ 288,942	2,226	1080	47	40	128	↔
ILHM Los Angeles	\$ 2,168,931	3,283	1886	102	93	99	↓
ILHM Miami	\$ 1,873,949	3,889	1983	54	61	219	↑
ILHM New York	\$ 3,568,931	5,265	747	20	20	216	↑
ILHM Orlando	\$ 640,932	3,012	1055	43	45	128	↔
ILHM Philadelphia	\$ 1,037,062	3,775	526	18	18	144	↓
ILHM Phoenix	\$ 929,054	3,759	2928	114	142	170	↔
ILHM Portland	\$ 570,762	3,060	1329	63	53	112	↓
ILHM Raleigh-Durham	\$ 497,458	2,821	872	25	33	120	↑
ILHM Sacramento/Tahoe	\$ 710,558	2,725	690	42	29	109	↓
ILHM Salt Lake	\$ 715,308	4,064	1223	72	69	96	↑
ILHM San Diego	\$ 1,911,731	3,620	1787	103	86	99	↓
ILHM San Francisco	\$ 1,946,081	3,057	462	29	32	71	↑
ILHM Seattle	\$ 959,601	3,098	1512	77	70	97	↔
ILHM Silicon Valley	\$ 1,750,034	2,766	774	54	56	67	↔
ILHM Tampa	\$ 647,836	2,852	1453	62	66	139	↑
ILHM Twin Cities	\$ 756,890	3,584	946	42	40	119	↓
ILHM Ventura	\$ 1,163,513	2,437	1181	55	51	102	↓

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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