



ILHM Luxury Housing Report

Sunday August 29, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,069,217	↔
Asking Price per Square Foot	\$ 304	
Average Days on Market	133	↓
Total Inventory	36,963	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	19 %	
Percent Flip (price increased)	4 %	
New Listings	1,387	
Absorbed This Week	1,438	
Median House Size (sq ft)	3,313	
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 36963 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,069,216. These homes have been on the market for an average of 133 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.

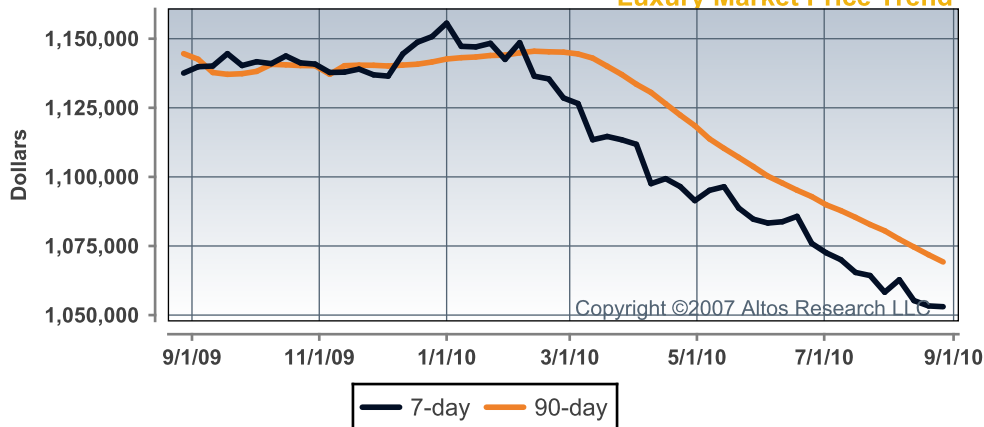
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,069,216.

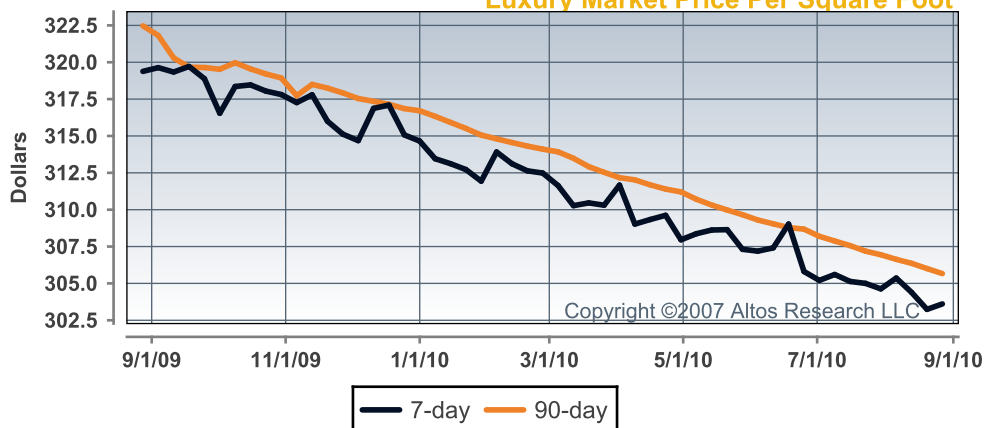
PRICE PER SQUARE FOOT

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.

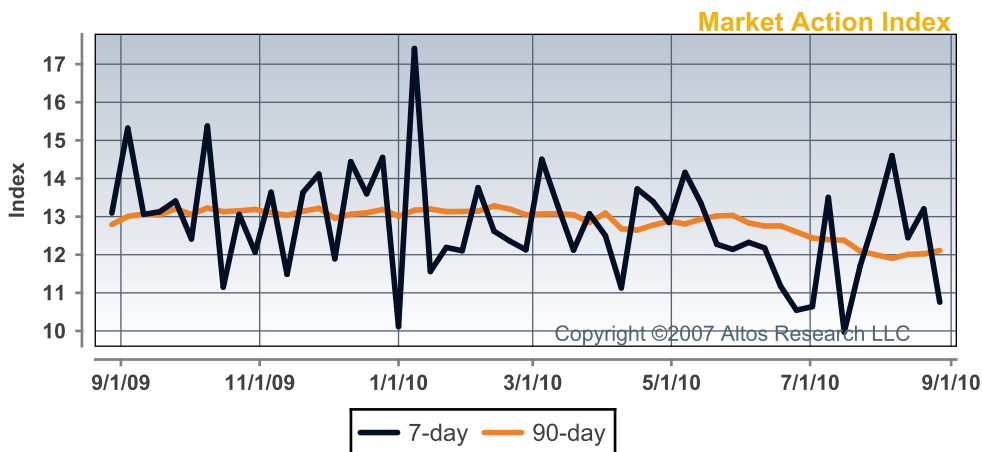
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

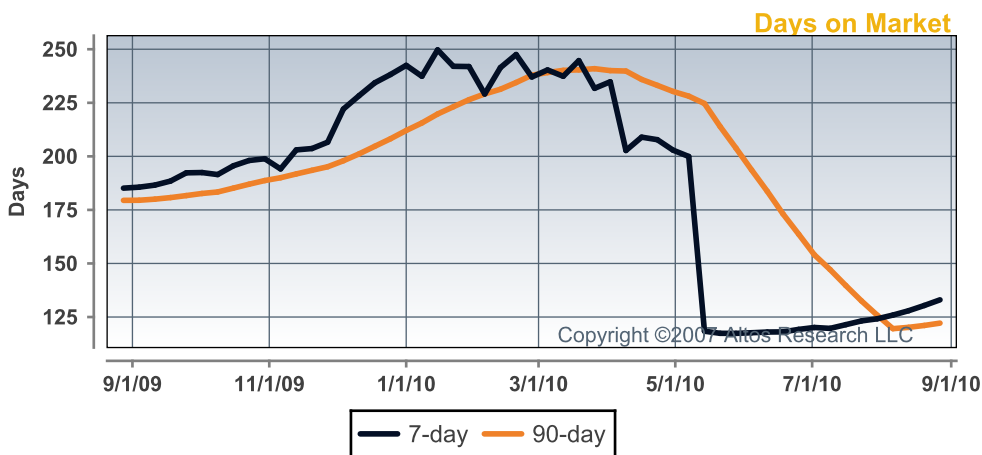
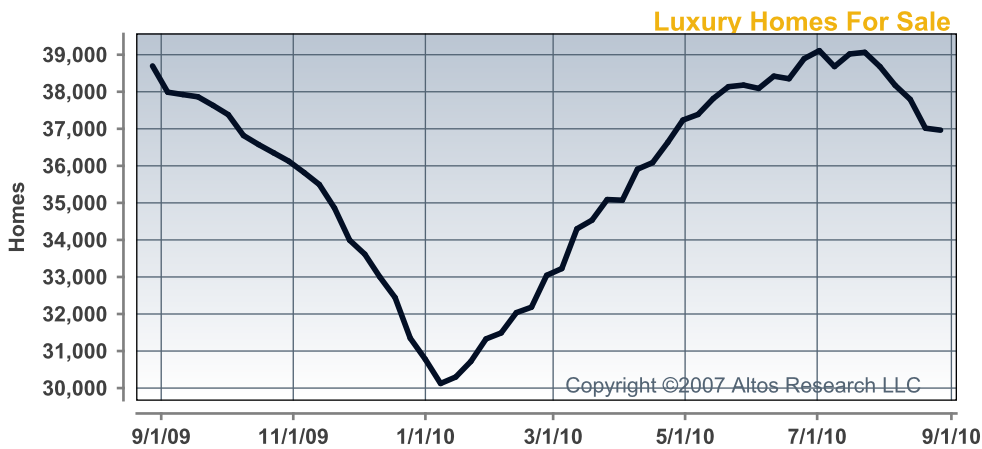
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 122 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	\$ 641,437	N/A	2055	87	89	109	↔
ILHM Austin	\$ 643,189	3,367	1837	72	83	97	↑
ILHM Baltimore	\$ 924,048	3,432	353	13	11	145	↑
ILHM Boston	\$ 1,379,096	3,553	576	22	31	97	↑
ILHM Charlotte	\$ 497,068	2,914	737	22	31	132	↑
ILHM Chicago	\$ 1,384,517	3,922	1457	47	48	149	↔
ILHM Cleveland	\$ 466,611	4,224	430	18	19	111	↑
ILHM Dallas	\$ 704,261	3,822	2282	93	103	109	↔
ILHM Washington	\$ 1,332,958	5,102	1804	70	125	78	↑
ILHM Denver	\$ 614,752	3,418	1675	82	80	107	↔
ILHM Detroit	\$ 541,110	3,444	510	21	22	157	↓
ILHM Honolulu	\$ 1,254,342	2,316	766	50	44	100	↑
ILHM Houston	\$ 836,914	3,533	1510	55	67	108	↓
ILHM Las Vegas	\$ 287,712	2,226	1088	46	39	128	↓
ILHM Los Angeles	\$ 2,161,132	3,282	1892	100	94	100	↔
ILHM Miami	\$ 1,865,221	3,892	1978	54	58	219	↓
ILHM New York	\$ 3,576,615	6,465	746	20	21	218	↑
ILHM Orlando	\$ 639,035	3,013	1054	43	45	127	↓
ILHM Philadelphia	\$ 1,033,008	3,769	527	18	18	147	↓
ILHM Phoenix	\$ 921,259	3,752	2900	113	139	170	↓
ILHM Portland	\$ 568,618	3,062	1340	64	55	113	↔
ILHM Raleigh-Durham	\$ 494,921	2,817	862	25	34	124	↑
ILHM Sacramento/Tahoe	\$ 710,370	2,715	702	41	30	108	↓
ILHM Salt Lake	\$ 715,606	4,065	1227	73	68	96	↔
ILHM San Diego	\$ 1,905,251	3,609	1803	101	85	100	↓
ILHM San Francisco	\$ 1,965,070	3,062	458	28	32	73	↑
ILHM Seattle	\$ 958,135	3,094	1517	76	72	97	↔
ILHM Silicon Valley	\$ 1,737,446	2,754	772	55	57	68	↔
ILHM Tampa	\$ 646,640	2,853	1451	61	63	135	↑
ILHM Twin Cities	\$ 751,620	3,579	947	36	34	128	↓
ILHM Ventura	\$ 1,164,452	2,433	1184	53	50	103	↓

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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