

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,318,597	↔
Asking Price per Square Foot	\$ 354	
Average Days on Market	146	↑
Total Inventory	24,250	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	4 %	
New Listings	1,703	
Absorbed This Week	1,789	
Median House Size (sq ft)	3,682	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	30	↓
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THIS WEEK

The ILHM National Report this week looked at 24250 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,318,597. These homes have been on the market for an average of 146 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.

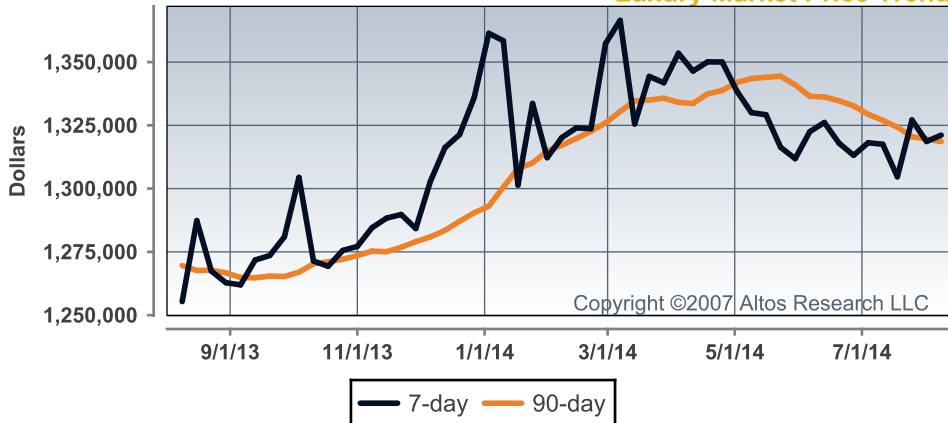
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,318,597.

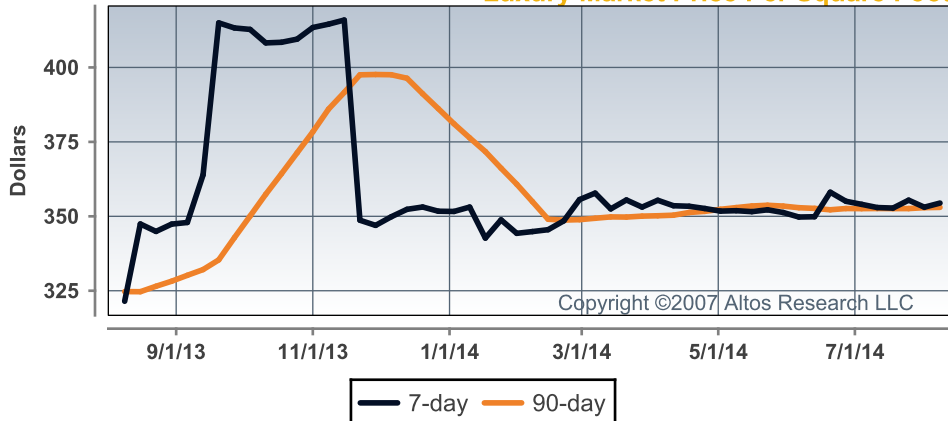
PRICE PER SQUARE FOOT

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 \$352.

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.

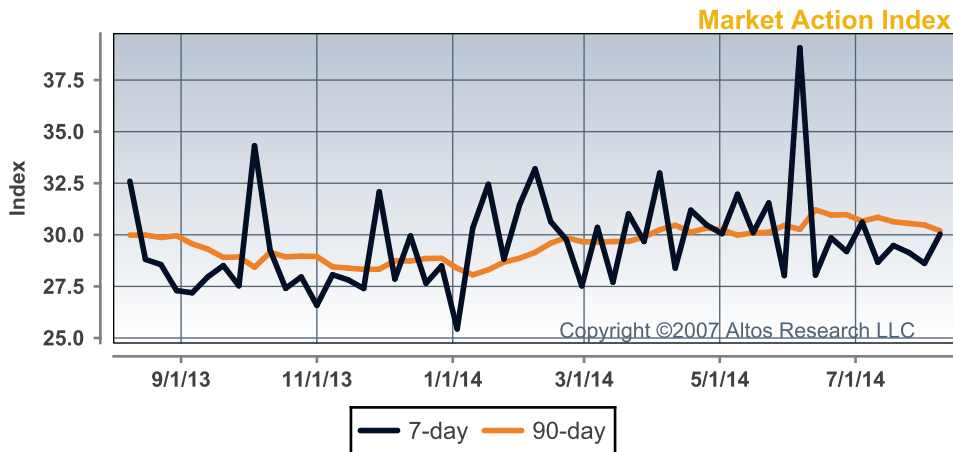
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

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.

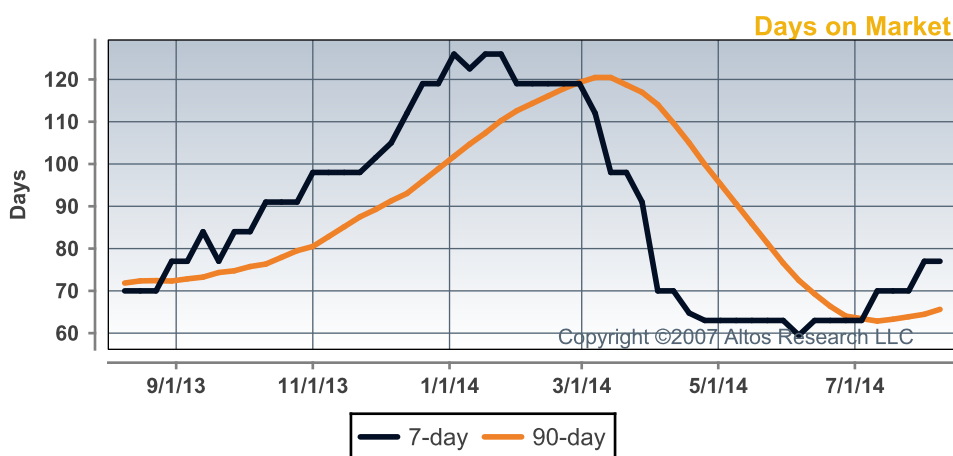
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 143 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	\$ 843,178	4,211	1089	89	87	120	↓
ILHM Austin	\$ 873,293	3,653	1013	88	78	119	↓
ILHM Baltimore	\$ 886,272	4,366	268	19	14	134	← →
ILHM Boston	\$ 1,923,657	4,697	425	31	32	100	↓
ILHM Charlotte	\$ 618,907	2,610	525	29	34	117	← →
ILHM Chicago	\$ 1,440,667	4,352	1060	61	47	160	↑
ILHM Cleveland	\$ 510,492	4,424	325	29	25	138	← →
ILHM Dallas	\$ 969,333	4,353	1086	108	99	99	↓
ILHM Washington	\$ 1,595,578	4,163	915	99	80	109	↓
ILHM Denver	\$ 986,672	4,598	726	73	66	144	↓
ILHM Detroit	\$ 715,996	3,665	391	42	29	150	↓
ILHM Honolulu	\$ 1,342,576	2,432	569	44	38	132	← →
ILHM Houston	\$ 1,208,352	3,996	868	60	58	115	← →
ILHM Las Vegas	\$ 381,952	2,434	449	36	33	124	↓
ILHM Los Angeles	\$ 2,978,976	3,611	1028	100	87	122	↓
ILHM Miami	\$ 2,529,514	3,958	1164	61	70	209	← →
ILHM New York	\$ 4,407,678	4,525	637	23	19	257	← →
ILHM Orlando	\$ 683,127	3,132	709	72	62	138	← →
ILHM Philadelphia	\$ 1,092,009	4,069	425	22	22	180	← →
ILHM Phoenix	\$ 870,934	3,432	2732	108	161	192	↓
ILHM Portland	\$ 641,667	3,194	811	75	94	137	↑
ILHM Raleigh-Durham	\$ 488,498	2,915	842	34	37	168	← →
ILHM Sacramento/Tahoe	\$ 858,674	2,737	519	45	32	128	↓
ILHM Salt Lake	\$ 1,085,362	4,428	688	53	43	142	← →
ILHM San Diego	\$ 2,178,636	3,938	1251	113	93	126	↓
ILHM San Francisco	\$ 2,853,760	3,816	234	34	31	82	↑
ILHM Seattle	\$ 1,328,396	3,595	573	75	69	98	↓
ILHM Silicon Valley	\$ 2,425,555	3,115	340	54	56	84	↓
ILHM Tampa	\$ 607,658	2,861	1151	70	69	154	← →
ILHM Twin Cities	\$ 829,431	3,886	757	62	44	127	↓
ILHM Ventura	\$ 1,579,163	2,795	594	60	54	126	← →

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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