

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,271,579	↔
Asking Price per Square Foot	\$ 351	
Average Days on Market	183	↑
Total Inventory	18,682	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	4 %	
New Listings	450	
Absorbed This Week	942	
Median House Size (sq ft)	3,674	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↔
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THIS WEEK

The ILHM National Report this week looked at 18682 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,271,578. These homes have been on the market for an average of 183 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.

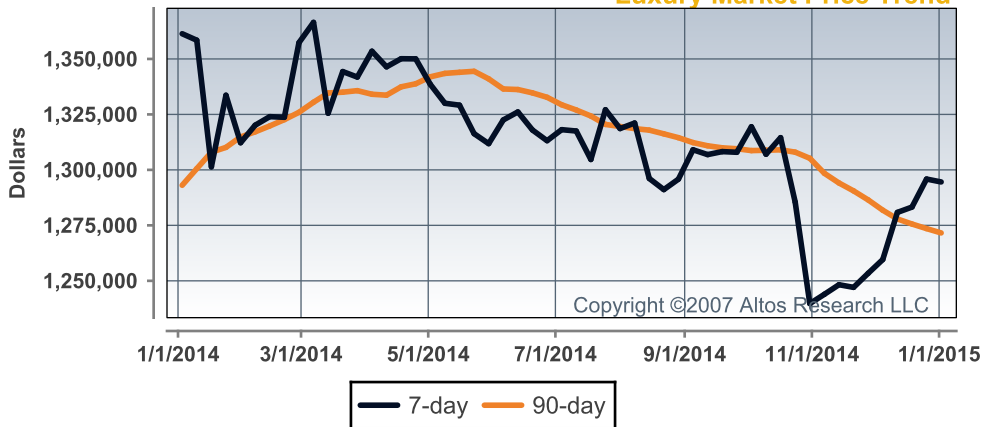
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,271,578.

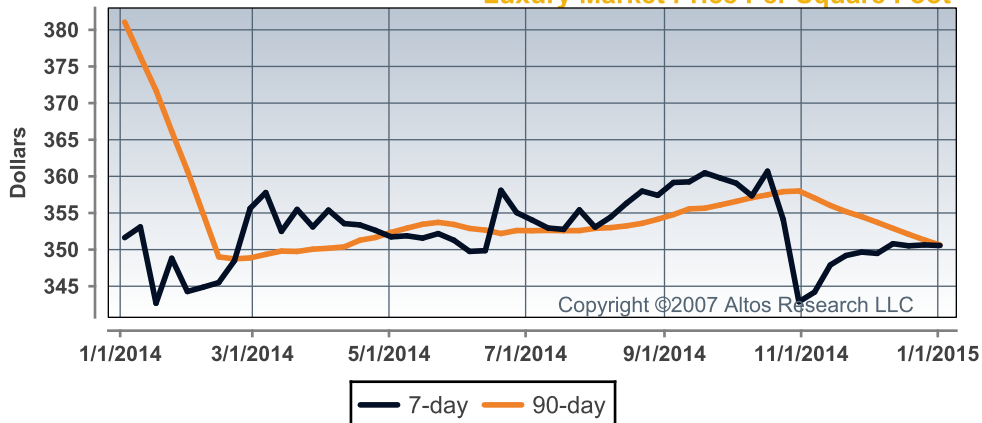
PRICE PER SQUARE FOOT

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 \$350.

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.

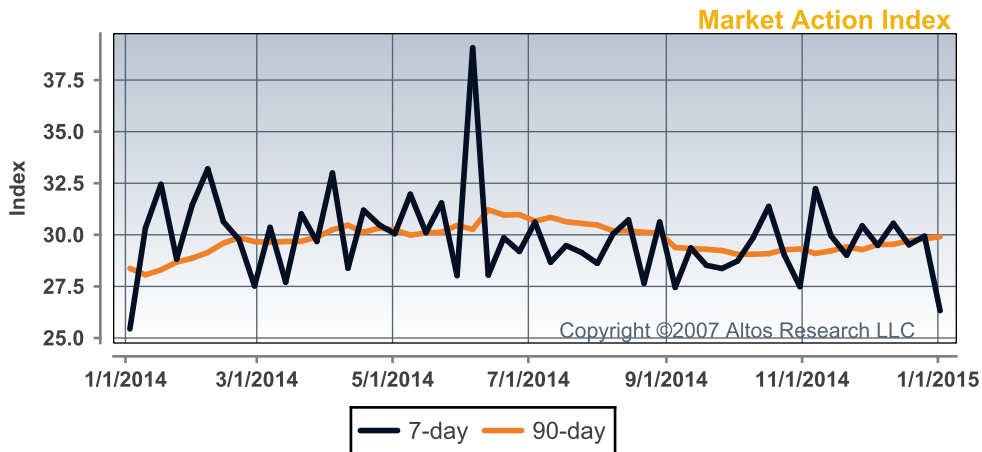
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 country.

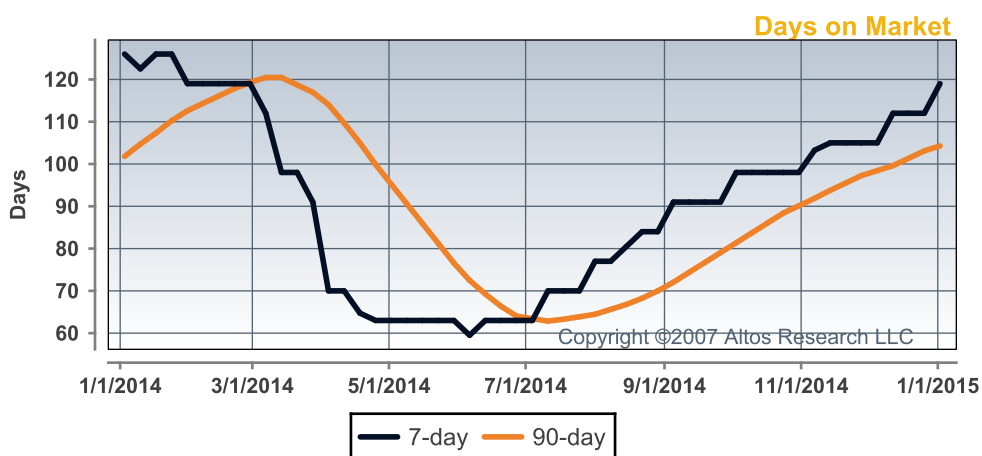
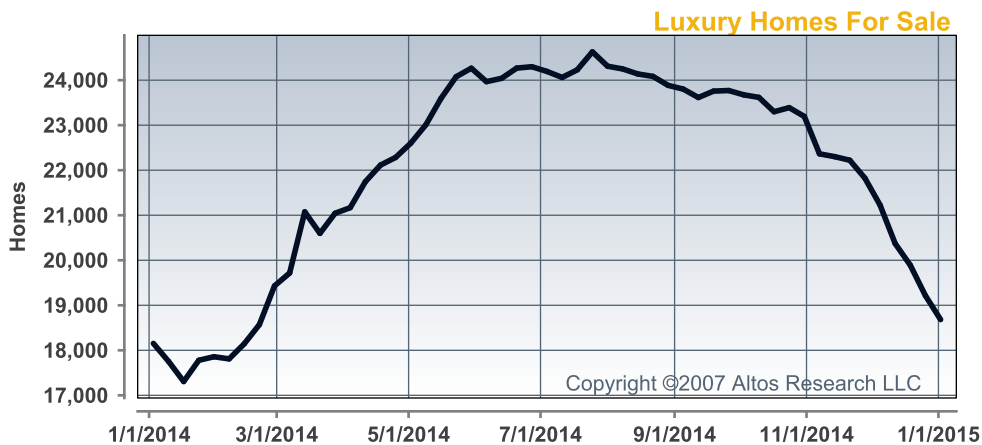
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 163 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 841,846	4,268	964	54	75	145	↑
ILHM Austin	\$ 827,908	3,562	899	49	64	153	↔
ILHM Baltimore	\$ 835,609	4,116	294	11	17	174	↑
ILHM Boston	\$ 2,051,196	4,754	351	16	29	155	↑
ILHM Charlotte	\$ 588,957	3,071	425	20	28	144	↑
ILHM Chicago	\$ 1,490,396	4,437	949	28	46	206	↑
ILHM Cleveland	\$ 508,788	4,394	285	12	16	168	↓
ILHM Dallas	\$ 975,834	4,330	924	57	78	133	↑
ILHM Washington	\$ 1,670,193	4,319	876	46	77	150	↑
ILHM Denver	\$ 958,603	4,585	618	39	59	169	↑
ILHM Detroit	\$ 671,813	3,682	369	17	25	196	↔
ILHM Honolulu	\$ 1,383,053	2,512	577	31	35	154	↔
ILHM Houston	\$ 1,247,872	4,029	771	42	51	133	↔
ILHM Las Vegas	\$ 371,713	2,377	502	32	33	134	↔
ILHM Los Angeles	\$ 2,892,820	3,615	966	70	88	142	↔
ILHM Miami	\$ 2,602,580	4,043	1114	65	61	221	↔
ILHM New York	\$ 2,705,189	4,271	366	24	54	173	↔
ILHM Orlando	\$ 647,263	2,917	683	38	44	146	↑
ILHM Philadelphia	\$ 1,078,957	3,912	386	11	21	217	↑
ILHM Phoenix	\$ 916,271	3,530	2777	154	118	175	↓
ILHM Portland	\$ 686,872	3,327	633	39	55	162	↑
ILHM Raleigh-Durham	\$ 488,983	2,963	711	23	33	196	↑
ILHM Sacramento/Tahoe	\$ 824,493	2,713	443	20	40	168	↑
ILHM Salt Lake	\$ 1,141,902	4,426	614	28	42	171	↔
ILHM San Diego	\$ 2,164,730	3,766	1180	83	107	151	↑
ILHM San Francisco	\$ 3,074,637	3,891	169	15	22	117	↑
ILHM Seattle	\$ 1,194,990	3,381	478	37	64	115	↑
ILHM Silicon Valley	\$ 2,651,477	3,277	254	26	35	107	↑
ILHM Tampa	\$ 650,430	2,852	1104	60	58	165	↓
ILHM Twin Cities	\$ 758,319	3,839	715	26	45	167	↑
ILHM Ventura	\$ 1,579,580	2,712	512	34	48	151	↔

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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