

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,320,775	↑
Asking Price per Square Foot	\$ 368	
Average Days on Market	159	↔
Total Inventory	21,267	
Percent of Properties with Price Decrease	30 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	4 %	
New Listings	1,994	
Absorbed This Week	1,547	
Median House Size (sq ft)	3,723	
Median Lot Size	0.50 - 1.0 acre	
Median Age	27	

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 21267 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,320,774. These homes have been on the market for an average of 159 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.

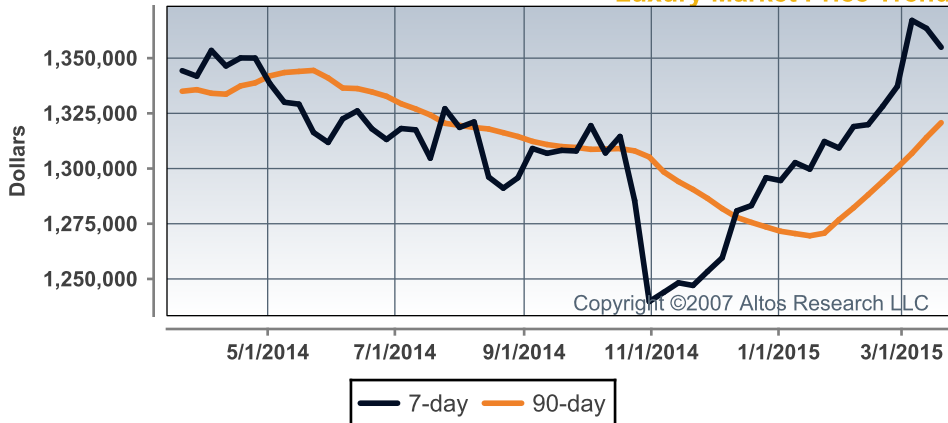
PRICE

Luxury home prices have been climbing recently with a median price for the ILHM National sample this week reaching \$1,320,774.

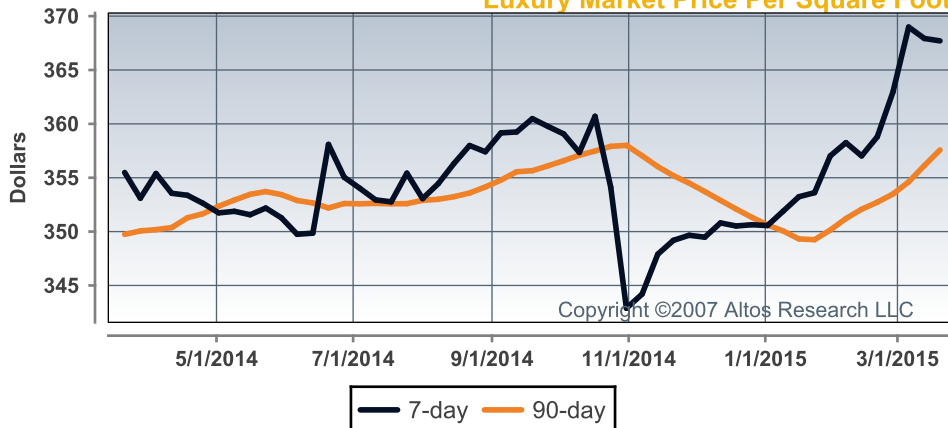
PRICE PER SQUARE FOOT

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 \$357.

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.

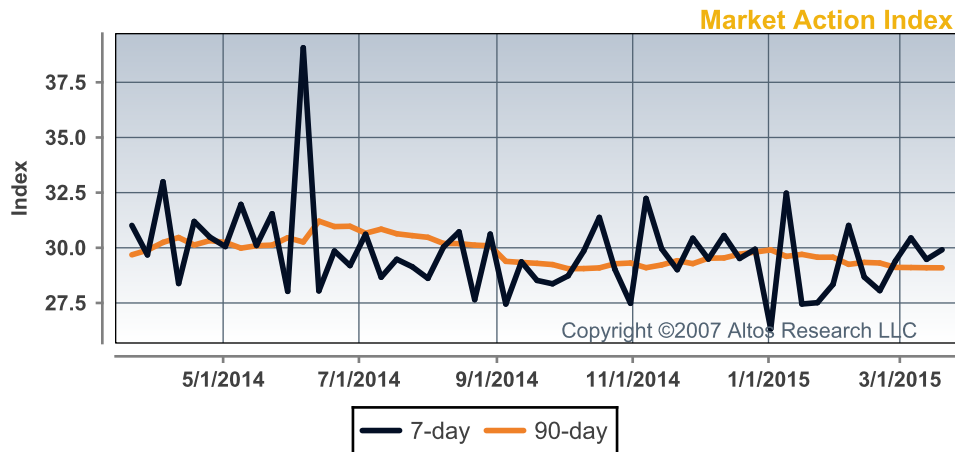
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

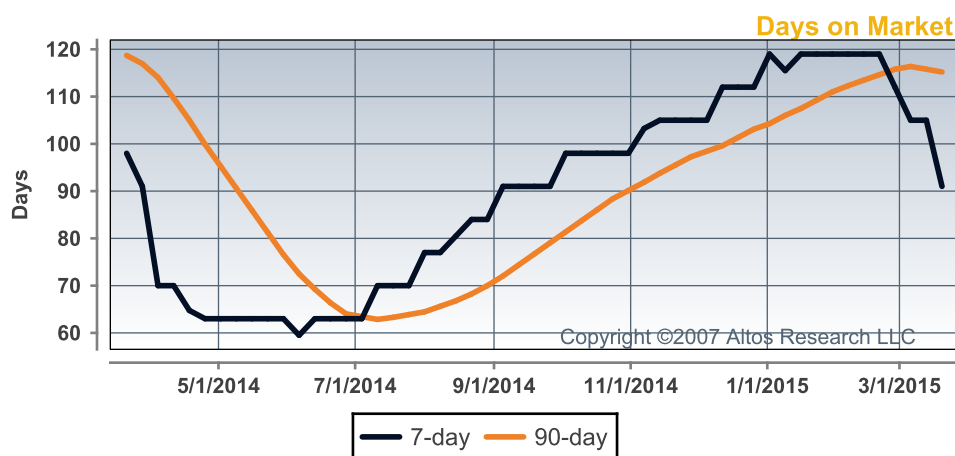
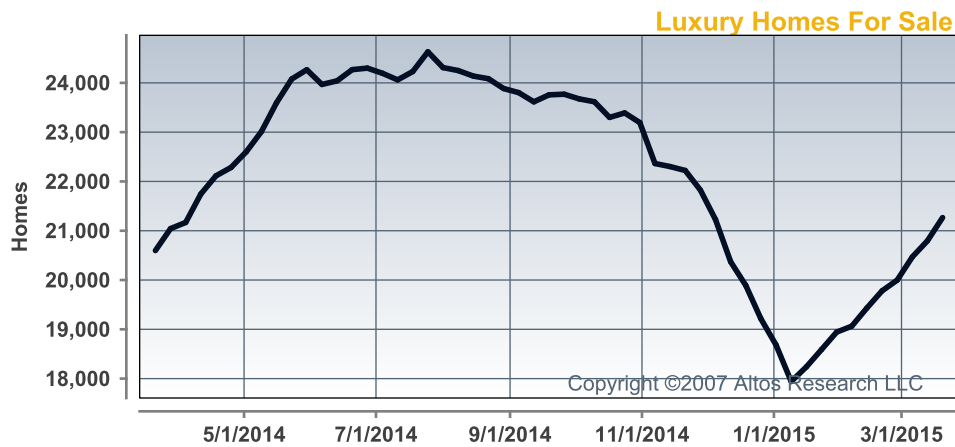
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 175 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	\$ 910,110	4,487	775	64	66	157	↑
ILHM Austin	\$ 847,790	3,662	787	58	56	167	↔
ILHM Baltimore	\$ 875,486	4,192	240	11	12	186	↓
ILHM Boston	\$ 2,249,563	5,295	229	14	17	199	↔
ILHM Charlotte	\$ 575,359	3,074	345	21	21	158	↓
ILHM Chicago	\$ 1,523,065	4,426	800	41	34	231	↓
ILHM Cleveland	\$ 525,565	4,454	242	14	16	179	↑
ILHM Dallas	\$ 1,034,808	4,398	768	72	70	140	↔
ILHM Washington	\$ 1,891,234	4,577	642	49	50	171	↓
ILHM Denver	\$ 1,036,790	4,657	469	42	45	187	↔
ILHM Detroit	\$ 724,348	3,701	294	17	21	226	↑
ILHM Honolulu	\$ 1,386,907	2,500	555	32	32	167	↔
ILHM Houston	\$ 1,256,696	3,942	636	57	58	123	↔
ILHM Las Vegas	\$ 388,060	2,409	496	35	33	148	↔
ILHM Los Angeles	\$ 3,182,396	3,730	811	74	73	156	↔
ILHM Miami	\$ 2,779,182	4,106	1173	82	80	218	↑
ILHM New York	\$ 2,622,218	4,217	300	27	13	158	↑
ILHM Orlando	\$ 683,524	3,010	634	46	41	164	↔
ILHM Philadelphia	\$ 1,109,528	3,961	296	12	13	267	↓
ILHM Phoenix	\$ 953,071	3,568	3157	162	124	176	↔
ILHM Portland	\$ 723,963	3,414	495	40	44	181	↑
ILHM Raleigh-Durham	\$ 491,405	2,961	632	29	24	209	↓
ILHM Sacramento/Tahoe	\$ 888,490	2,827	311	26	28	185	↔
ILHM Salt Lake	\$ 1,343,997	4,599	520	31	32	189	↔
ILHM San Diego	\$ 2,247,498	3,852	944	79	78	166	↓
ILHM San Francisco	\$ 3,394,322	4,023	117	16	14	129	↔
ILHM Seattle	\$ 1,253,211	3,449	344	50	43	119	↔
ILHM Silicon Valley	\$ 2,966,629	3,470	158	28	29	121	↑
ILHM Tampa	\$ 653,689	2,904	1100	63	60	175	↔
ILHM Twin Cities	\$ 779,656	3,960	573	39	33	194	↓
ILHM Ventura	\$ 1,642,340	2,865	420	45	44	157	↔

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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