

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,331,763	↔
Asking Price per Square Foot	\$ 369	
Average Days on Market	156	↓
Total Inventory	21,913	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	4 %	
New Listings	1,640	
Absorbed This Week	1,492	
Median House Size (sq ft)	3,729	
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 21913 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,331,763. These homes have been on the market for an average of 156 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.

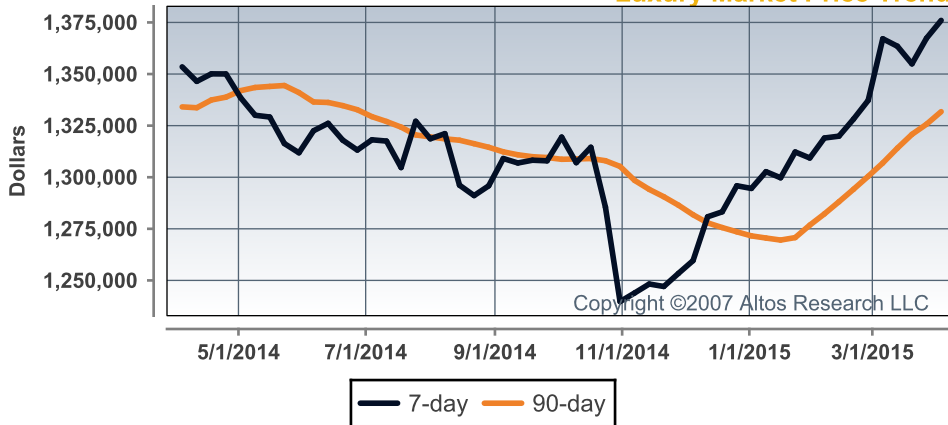
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,331,763.

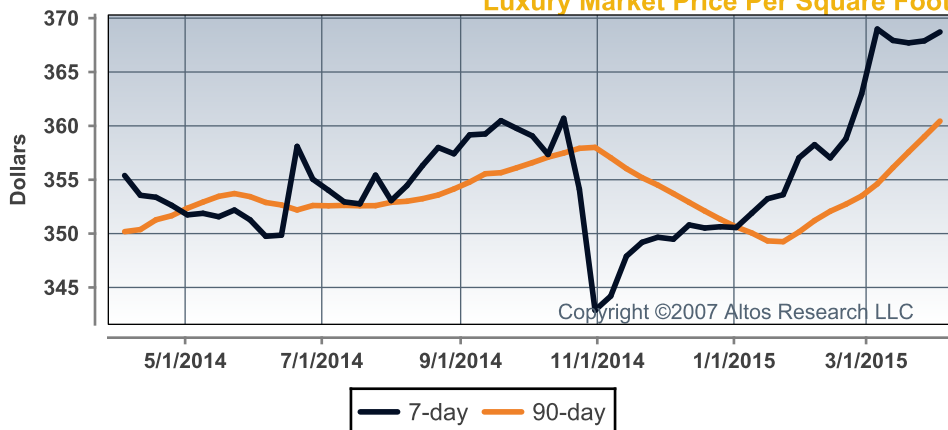
PRICE PER SQUARE FOOT

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 \$360.

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.

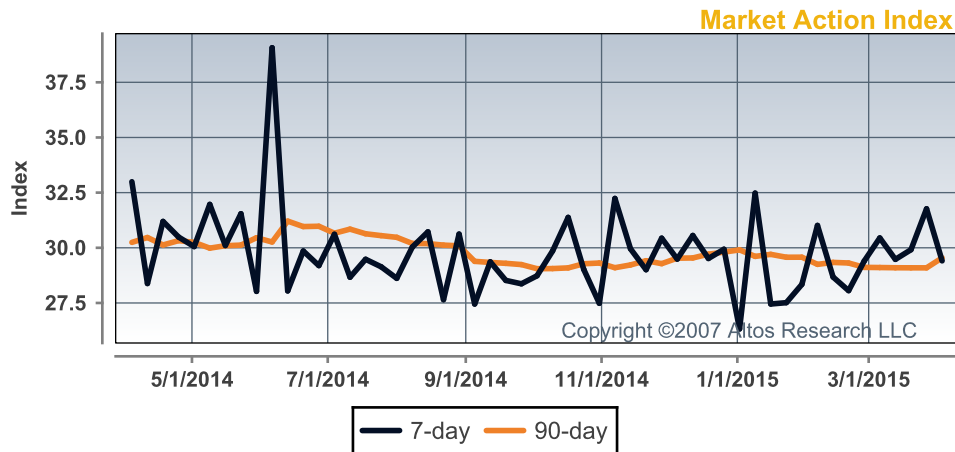
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

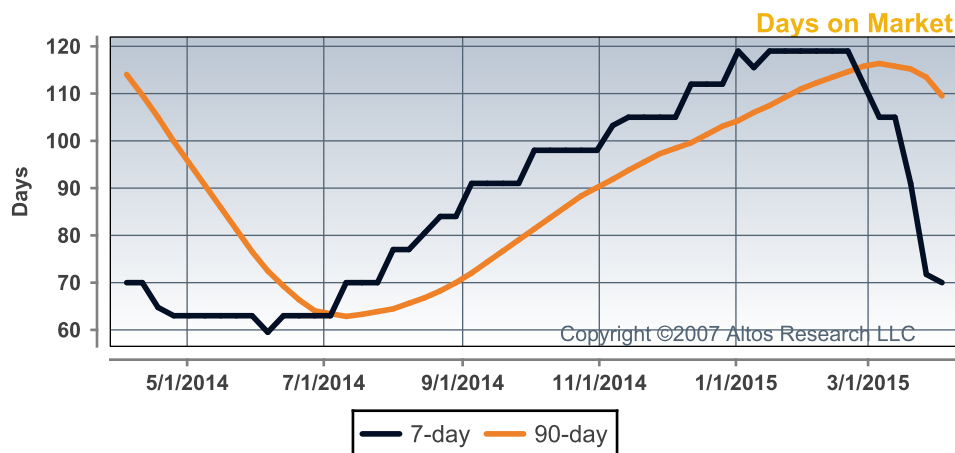
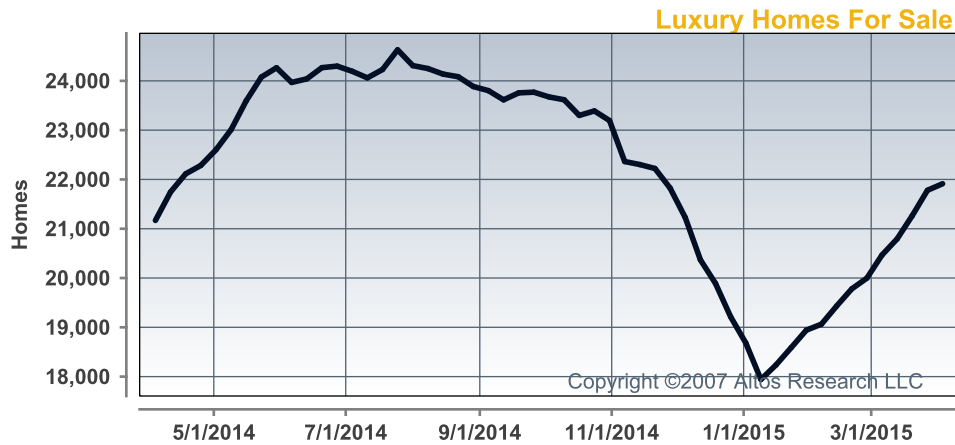
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 172 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	\$ 926,448	4,521	781	75	70	153	↑
ILHM Austin	\$ 862,933	3,686	803	71	62	163	↔
ILHM Baltimore	\$ 878,418	4,189	240	14	12	184	↓
ILHM Boston	\$ 2,250,147	5,345	229	20	18	196	↔
ILHM Charlotte	\$ 577,956	3,072	351	26	22	154	↔
ILHM Chicago	\$ 1,515,919	4,410	832	52	33	226	↓
ILHM Cleveland	\$ 529,886	4,532	242	17	17	176	↑
ILHM Dallas	\$ 1,041,679	4,402	795	93	72	134	↔
ILHM Washington	\$ 1,881,786	4,575	663	64	51	166	↔
ILHM Denver	\$ 1,051,646	4,702	472	51	49	184	↑
ILHM Detroit	\$ 733,364	3,690	292	22	21	225	↔
ILHM Honolulu	\$ 1,392,708	2,496	563	35	30	166	↔
ILHM Houston	\$ 1,259,318	3,931	640	63	59	118	↔
ILHM Las Vegas	\$ 395,705	2,427	498	39	38	148	↑
ILHM Los Angeles	\$ 3,216,663	3,728	827	88	78	153	↑
ILHM Miami	\$ 2,764,372	4,096	1198	102	86	214	↑
ILHM New York	\$ 2,782,662	4,164	343	34	14	147	↔
ILHM Orlando	\$ 690,629	3,040	644	51	45	163	↑
ILHM Philadelphia	\$ 1,097,866	3,935	295	14	14	261	↓
ILHM Phoenix	\$ 956,114	3,573	3230	174	139	175	↑
ILHM Portland	\$ 727,896	3,433	499	49	46	177	↑
ILHM Raleigh-Durham	\$ 491,601	2,949	658	37	22	203	↓
ILHM Sacramento/Tahoe	\$ 900,235	2,883	313	31	29	180	↔
ILHM Salt Lake	\$ 1,351,270	4,594	526	35	33	187	↔
ILHM San Diego	\$ 2,245,052	3,851	960	93	82	161	↔
ILHM San Francisco	\$ 3,460,399	4,087	125	21	16	123	↑
ILHM Seattle	\$ 1,268,119	3,444	364	61	51	110	↑
ILHM Silicon Valley	\$ 2,969,673	3,439	164	35	31	115	↔
ILHM Tampa	\$ 650,119	2,897	1121	72	64	174	↑
ILHM Twin Cities	\$ 784,238	3,957	600	48	33	189	↓
ILHM Ventura	\$ 1,647,967	2,886	423	51	48	152	↑

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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