

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,337,872	↔
Asking Price per Square Foot	\$ 370	
Average Days on Market	154	↓
Total Inventory	22,137	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	4 %	
New Listings	1,954	
Absorbed This Week	1,730	
Median House Size (sq ft)	3,733	
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 22137 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,337,871. These homes have been on the market for an average of 154 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.

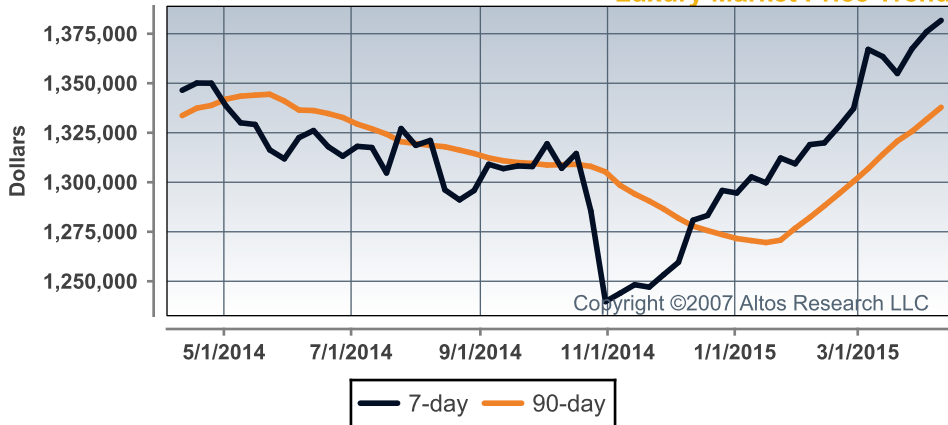
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,337,871.

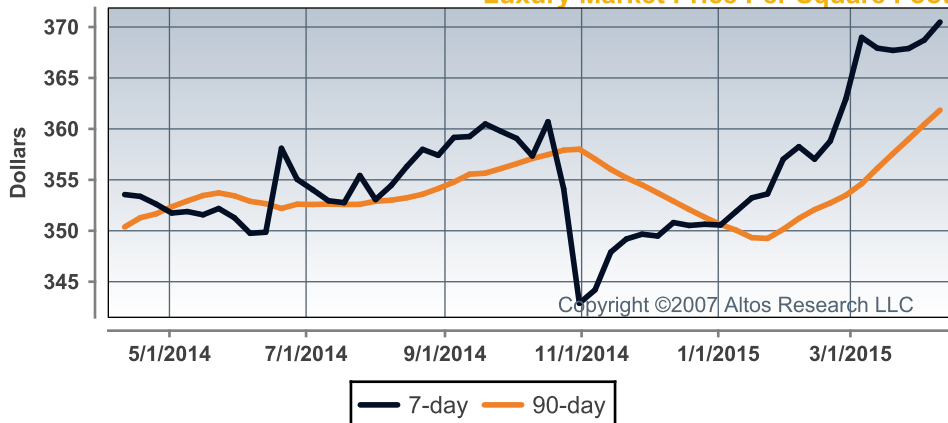
PRICE PER SQUARE FOOT

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 \$361.

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.

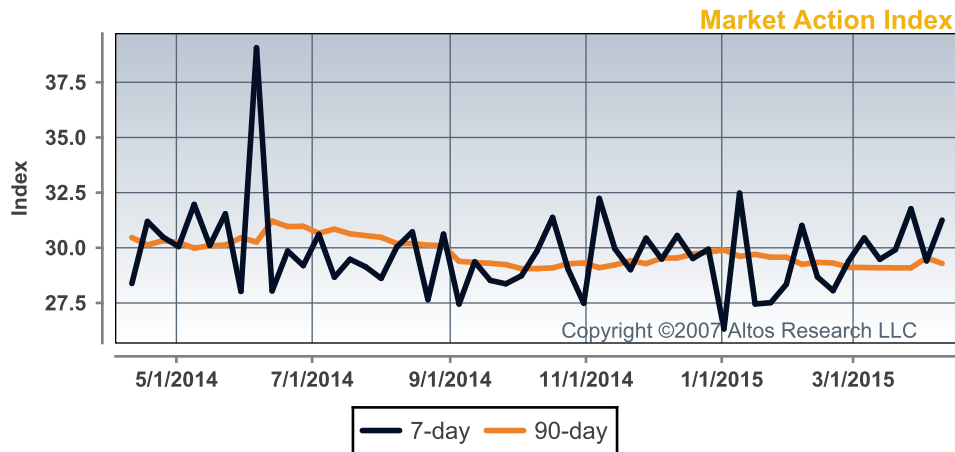
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 county.

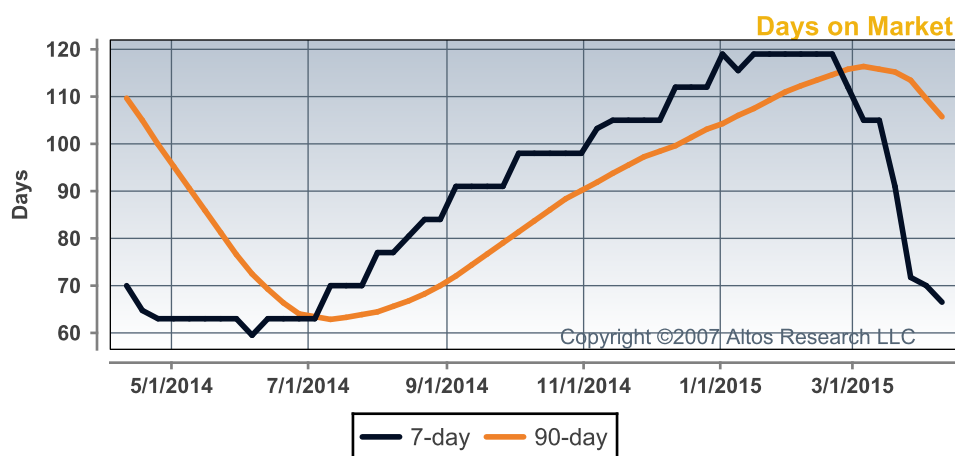
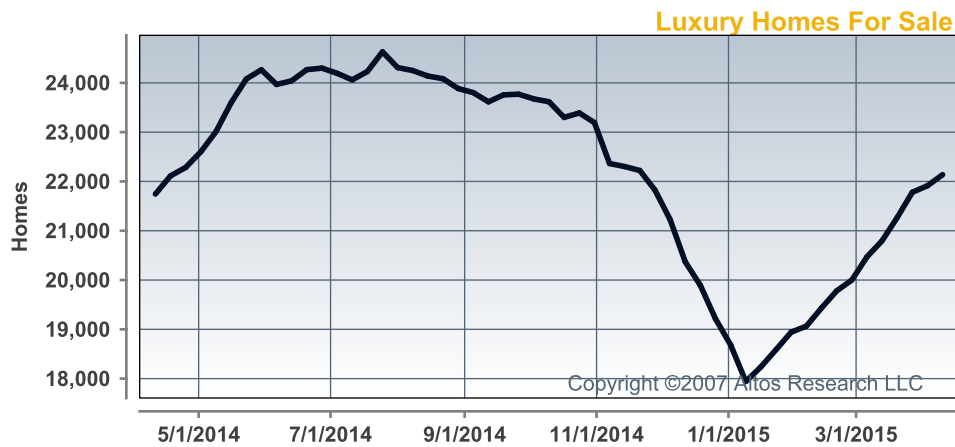
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 169 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	\$ 933,943	4,537	794	80	68	150	↔
ILHM Austin	\$ 870,311	3,693	814	72	61	161	↑
ILHM Baltimore	\$ 879,544	4,192	242	14	12	182	↓
ILHM Boston	\$ 2,247,159	5,338	232	21	18	193	↔
ILHM Charlotte	\$ 582,041	3,079	357	26	21	150	↓
ILHM Chicago	\$ 1,508,260	4,395	857	56	31	222	↓
ILHM Cleveland	\$ 530,008	4,551	243	18	17	175	↑
ILHM Dallas	\$ 1,043,913	4,402	817	97	75	130	↔
ILHM Washington	\$ 1,871,639	4,574	681	70	52	162	↔
ILHM Denver	\$ 1,056,119	4,728	476	52	48	182	↑
ILHM Detroit	\$ 734,010	3,681	296	23	20	223	↔
ILHM Honolulu	\$ 1,399,362	2,494	569	35	30	166	↓
ILHM Houston	\$ 1,255,240	3,922	659	64	45	117	↓
ILHM Las Vegas	\$ 398,835	2,433	499	43	41	147	↑
ILHM Los Angeles	\$ 3,246,342	3,737	840	92	79	150	↑
ILHM Miami	\$ 2,767,815	4,104	1211	102	88	212	↑
ILHM New York	\$ 2,858,785	4,135	367	36	15	141	↔
ILHM Orlando	\$ 692,699	3,048	652	53	45	162	↔
ILHM Philadelphia	\$ 1,089,204	3,904	299	17	14	256	↔
ILHM Phoenix	\$ 958,019	3,577	3265	176	140	175	↑
ILHM Portland	\$ 729,464	3,444	504	51	47	175	↔
ILHM Raleigh-Durham	\$ 491,395	2,943	674	40	23	200	↓
ILHM Sacramento/Tahoe	\$ 902,810	2,911	318	34	29	176	↔
ILHM Salt Lake	\$ 1,353,195	4,586	529	36	33	186	↔
ILHM San Diego	\$ 2,240,591	3,849	973	98	86	157	↑
ILHM San Francisco	\$ 3,470,171	4,104	130	22	17	120	↑
ILHM Seattle	\$ 1,280,472	3,444	376	65	53	105	↑
ILHM Silicon Valley	\$ 2,972,512	3,424	169	38	32	110	↔
ILHM Tampa	\$ 648,890	2,892	1133	73	65	173	↑
ILHM Twin Cities	\$ 787,546	3,960	619	50	31	187	↓
ILHM Ventura	\$ 1,663,376	2,894	427	52	48	149	↑

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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