

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,382,065	↔
Asking Price per Square Foot	\$ 369	
Average Days on Market	140	↓
Total Inventory	23,921	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	9 %	
Percent Flip (price increased)	4 %	
New Listings	1,998	
Absorbed This Week	2,115	
Median House Size (sq ft)	3,768	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 23921 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,382,064. These homes have been on the market for an average of 140 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.

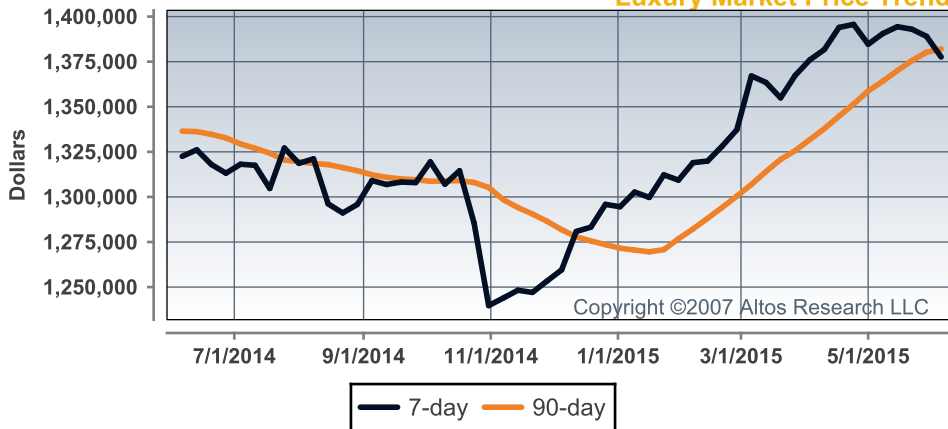
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,382,064.

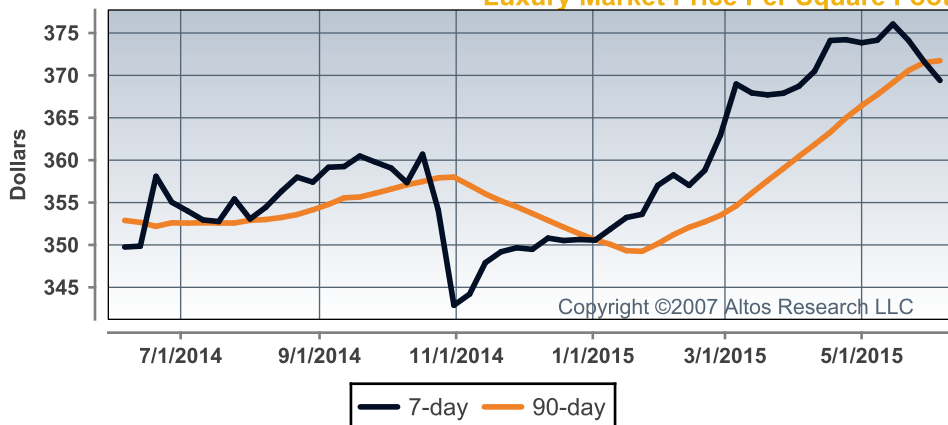
PRICE PER SQUARE FOOT

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 \$371.

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.

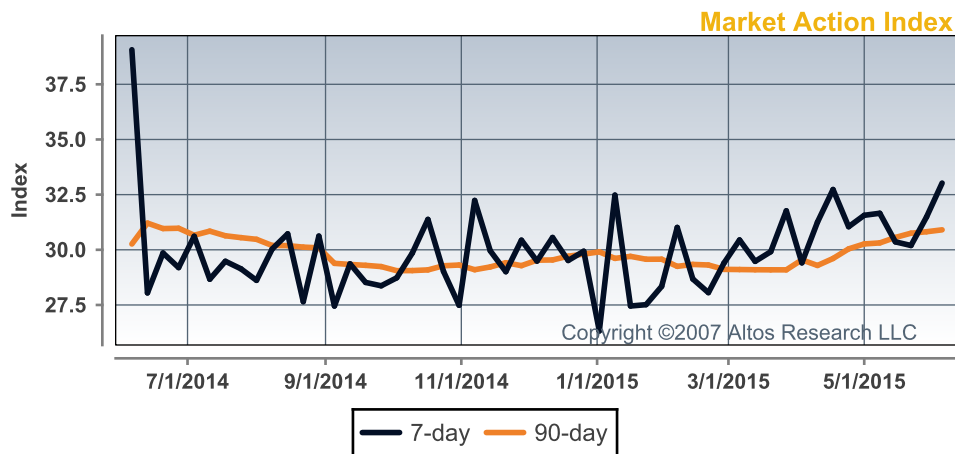
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 30 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

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.

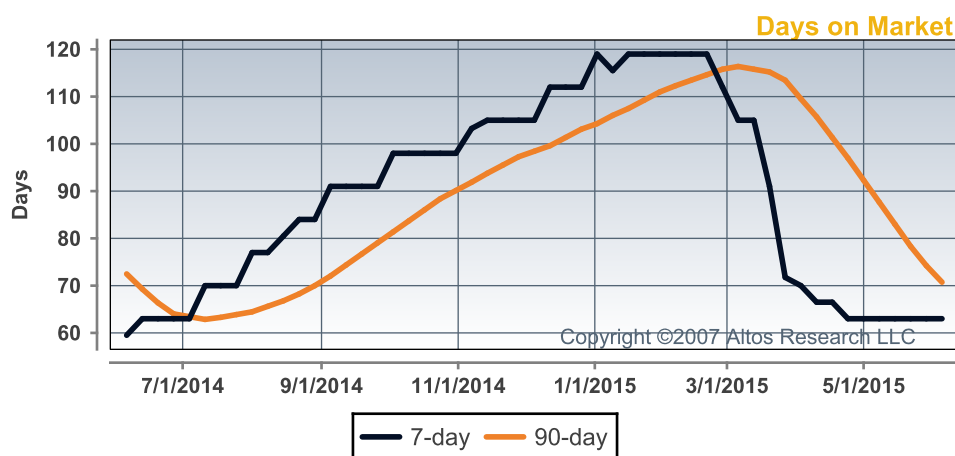
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 150 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	\$ 964,586	4,190	937	96	77	129	↔
ILHM Austin	\$ 936,356	3,730	944	88	69	142	↔
ILHM Baltimore	\$ 882,699	4,270	266	19	15	163	↑
ILHM Boston	\$ 2,102,332	4,958	320	45	30	145	↑
ILHM Charlotte	\$ 625,890	3,175	401	33	27	116	↑
ILHM Chicago	\$ 1,453,078	4,315	1071	64	39	194	↔
ILHM Cleveland	\$ 536,247	4,597	278	26	19	156	↔
ILHM Dallas	\$ 1,045,865	4,451	1025	120	90	108	↔
ILHM Washington	\$ 1,729,249	4,523	933	114	77	126	↔
ILHM Denver	\$ 1,073,354	4,802	532	68	58	163	↔
ILHM Detroit	\$ 744,397	3,660	342	33	24	196	↔
ILHM Honolulu	\$ 1,401,390	2,490	611	38	32	163	↔
ILHM Houston	\$ 1,260,901	3,915	742	69	64	113	↑
ILHM Las Vegas	\$ 412,951	2,446	496	50	52	146	↑
ILHM Los Angeles	\$ 3,458,062	3,848	926	100	90	135	↔
ILHM Miami	\$ 2,742,586	4,110	1253	120	122	199	↑
ILHM New York	\$ 3,341,260	4,334	598	42	33	102	↑
ILHM Orlando	\$ 702,213	3,088	733	57	48	152	↔
ILHM Philadelphia	\$ 1,048,821	3,765	372	30	19	187	↑
ILHM Phoenix	\$ 1,004,124	3,708	3119	140	161	171	↑
ILHM Portland	\$ 750,861	3,515	549	65	59	151	↑
ILHM Raleigh-Durham	\$ 503,138	3,002	836	51	33	168	↑
ILHM Sacramento/Tahoe	\$ 908,770	2,958	386	42	30	151	↓
ILHM Salt Lake	\$ 1,244,998	4,442	583	49	41	165	↑
ILHM San Diego	\$ 2,292,067	3,901	1062	102	92	135	↔
ILHM San Francisco	\$ 3,448,000	4,016	174	29	24	99	↔
ILHM Seattle	\$ 1,373,400	3,462	465	85	74	78	↔
ILHM Silicon Valley	\$ 2,860,594	3,191	242	53	44	76	↔
ILHM Tampa	\$ 658,465	2,917	1184	71	68	167	↔
ILHM Twin Cities	\$ 804,068	3,917	758	59	42	161	↑
ILHM Ventura	\$ 1,657,363	2,871	485	58	52	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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