

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,383,240	↔
Asking Price per Square Foot	\$ 370	
Average Days on Market	140	↓
Total Inventory	24,002	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	2,004	
Absorbed This Week	1,926	
Median House Size (sq ft)	3,771	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Warm Seller's Market	31	↑
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THIS WEEK

The ILHM National Report this week looked at 24002 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,383,239. 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.

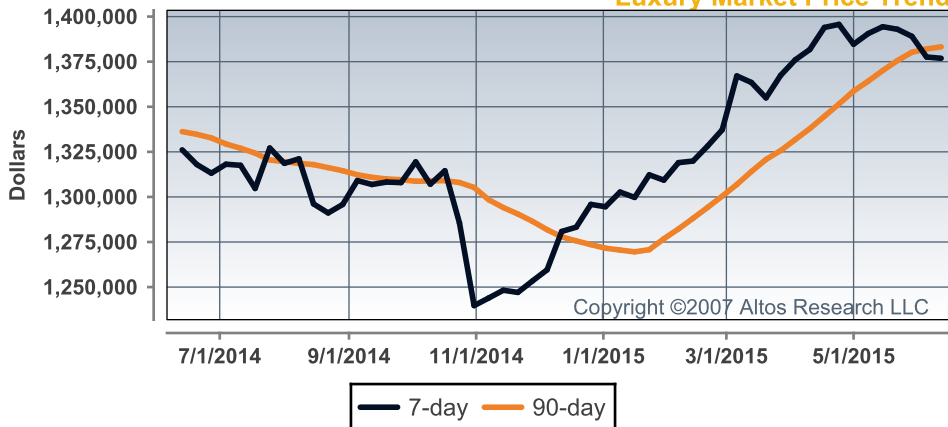
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,383,239.

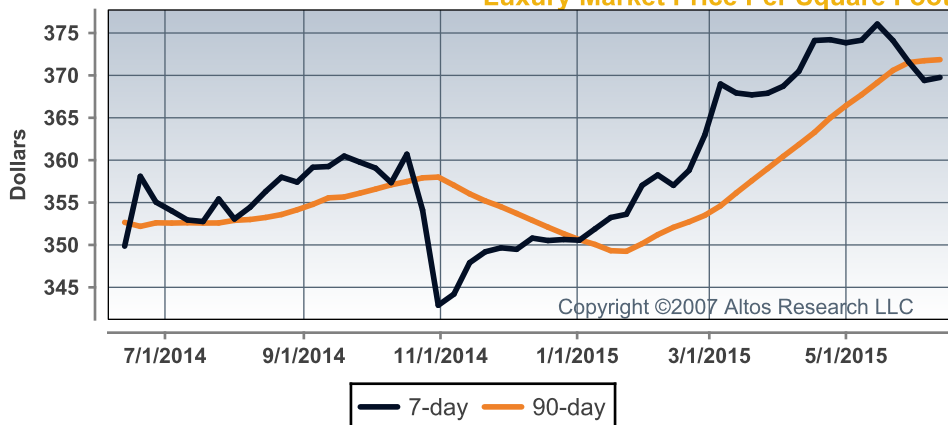
PRICE PER SQUARE FOOT

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.

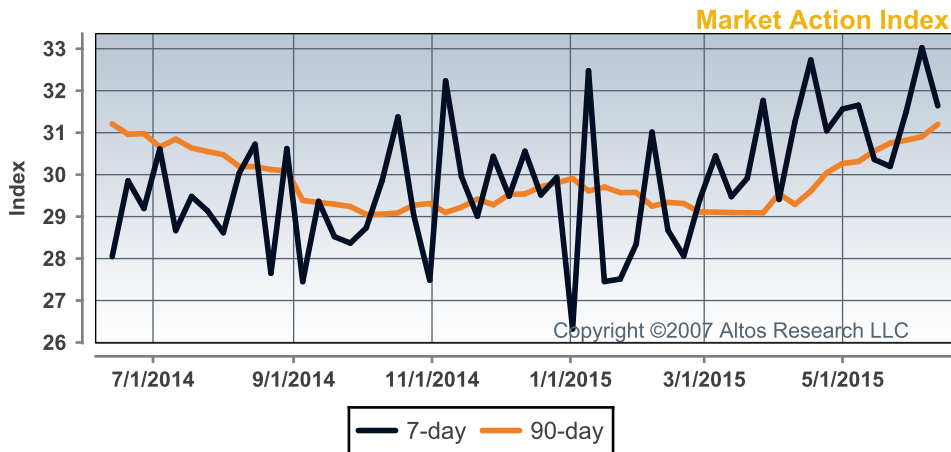
The ILHM National market is currently slightly in the Seller's Market zone (greater than 30). The Market Action Index stands at 31 which indicates that luxury demand is relatively strong but the available supply of new listings doesn't get acquired immediately.

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.

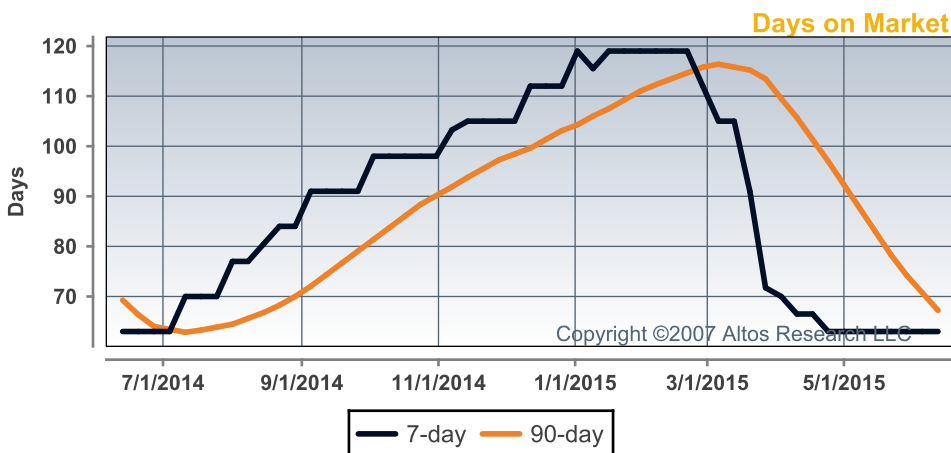
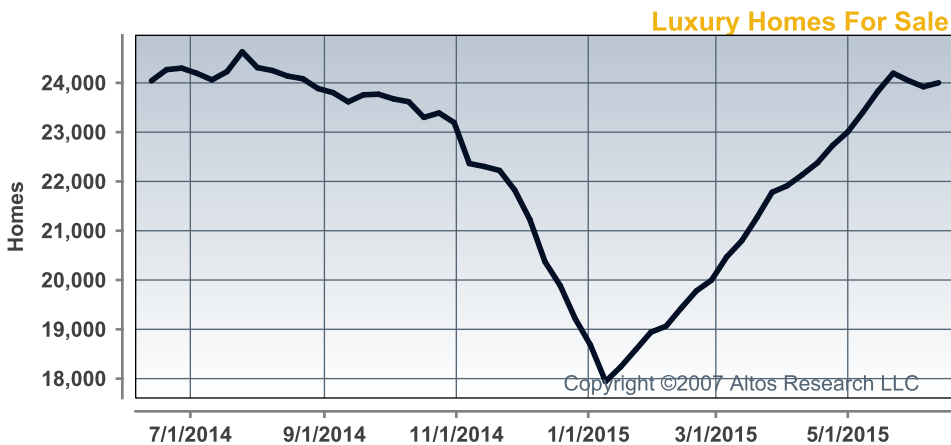
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 148 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	\$ 963,011	4,152	953	96	80	127	↔↔
ILHM Austin	\$ 939,717	3,725	958	88	73	141	↔↔
ILHM Baltimore	\$ 883,075	4,305	272	21	16	160	↑
ILHM Boston	\$ 2,077,153	4,905	336	48	32	138	↔↔
ILHM Charlotte	\$ 630,007	3,183	405	33	28	113	↑
ILHM Chicago	\$ 1,452,412	4,311	1097	65	40	192	↔↔
ILHM Cleveland	\$ 538,365	4,574	284	26	20	154	↔↔
ILHM Dallas	\$ 1,049,217	4,461	1053	123	94	106	↔↔
ILHM Washington	\$ 1,711,200	4,505	966	115	82	122	↑
ILHM Denver	\$ 1,072,256	4,786	542	70	60	160	↔↔
ILHM Detroit	\$ 739,467	3,659	351	34	25	192	↓
ILHM Honolulu	\$ 1,407,526	2,496	616	39	34	162	↔↔
ILHM Houston	\$ 1,263,353	3,913	747	71	66	112	↑
ILHM Las Vegas	\$ 410,847	2,442	493	50	53	146	↑
ILHM Los Angeles	\$ 3,475,315	3,858	937	101	90	134	↔↔
ILHM Miami	\$ 2,733,198	4,101	1255	124	122	198	↑
ILHM New York	\$ 3,317,907	4,385	606	43	37	103	↑
ILHM Orlando	\$ 703,556	3,088	739	57	51	151	↔↔
ILHM Philadelphia	\$ 1,047,768	3,754	385	31	18	178	↔↔
ILHM Phoenix	\$ 1,010,030	3,727	3068	138	171	171	↑
ILHM Portland	\$ 753,157	3,511	554	65	60	148	↑
ILHM Raleigh-Durham	\$ 505,925	3,018	850	49	35	164	↑
ILHM Sacramento/Tahoe	\$ 898,819	2,922	397	42	30	148	↓
ILHM Salt Lake	\$ 1,233,097	4,416	589	50	44	162	↑
ILHM San Diego	\$ 2,300,469	3,911	1074	102	90	132	↔↔
ILHM San Francisco	\$ 3,404,924	3,988	178	29	25	98	↔↔
ILHM Seattle	\$ 1,378,179	3,466	477	88	76	76	↑
ILHM Silicon Valley	\$ 2,862,232	3,166	248	51	45	74	↔↔
ILHM Tampa	\$ 660,588	2,920	1185	70	69	166	↔↔
ILHM Twin Cities	\$ 802,497	3,912	774	60	43	158	↑
ILHM Ventura	\$ 1,649,214	2,872	493	59	52	123	↔↔

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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