

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,460,375	↑
Asking Price per Square Foot	\$ 393	
Average Days on Market	178	↑
Total Inventory	19,771	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,255	
Absorbed This Week	1,025	
Median House Size (sq ft)	3,783	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 19771 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,460,374. These homes have been on the market for an average of 178 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.

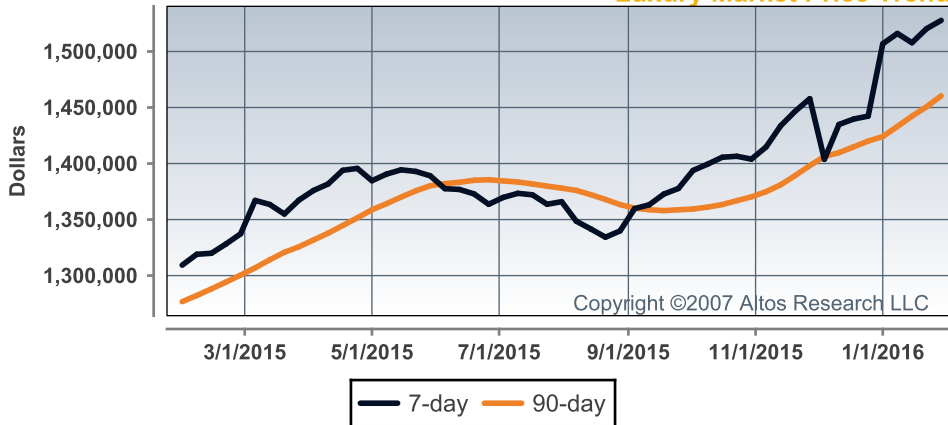
PRICE

Luxury home prices have been climbing recently with a median price for the ILHM National sample this week reaching \$1,460,374.

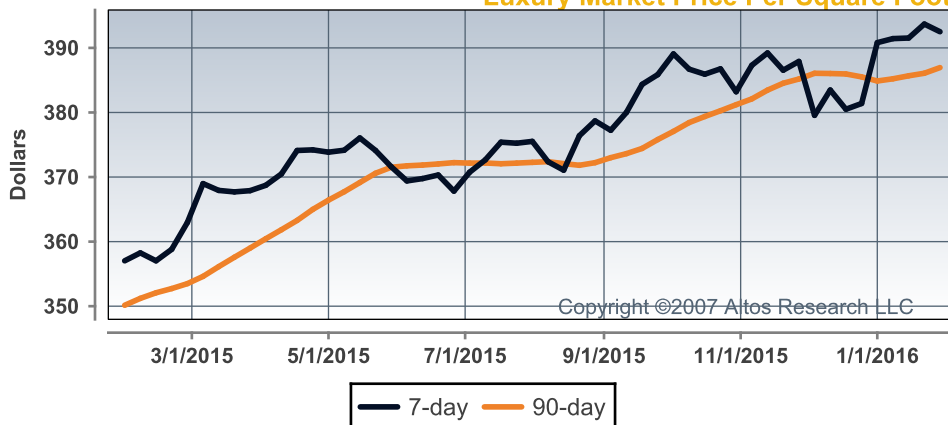
PRICE PER SQUARE FOOT

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 \$386.

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.

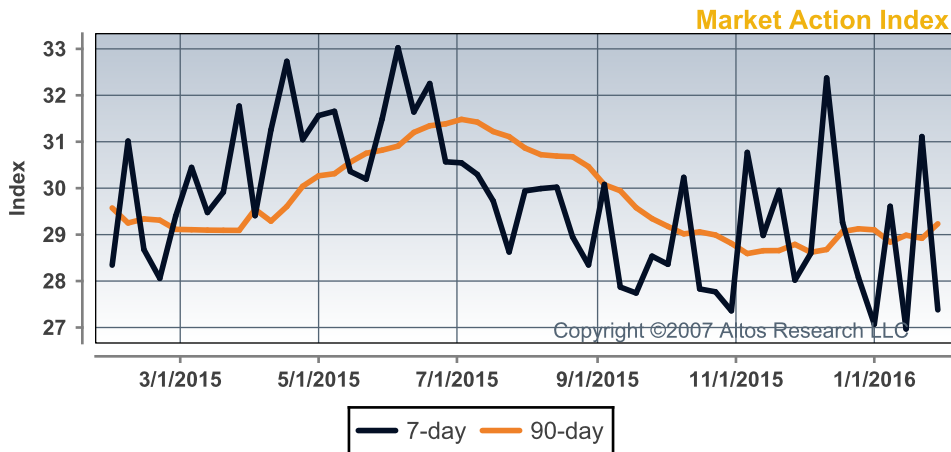
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

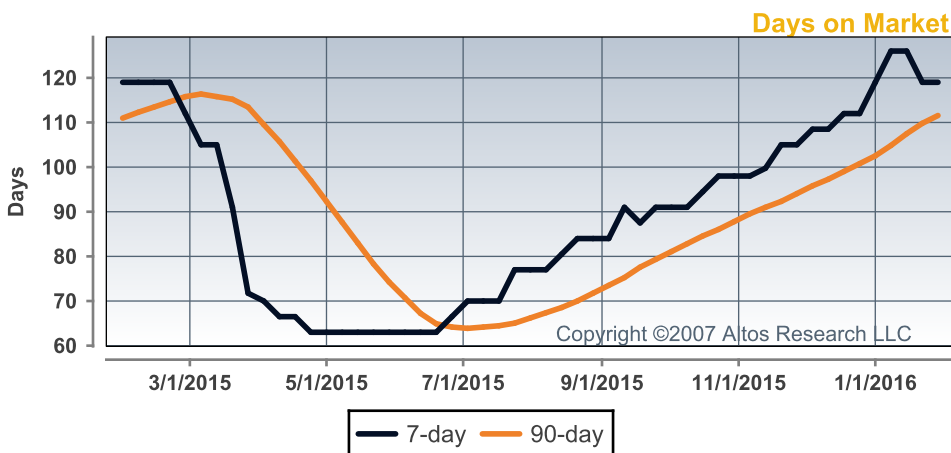
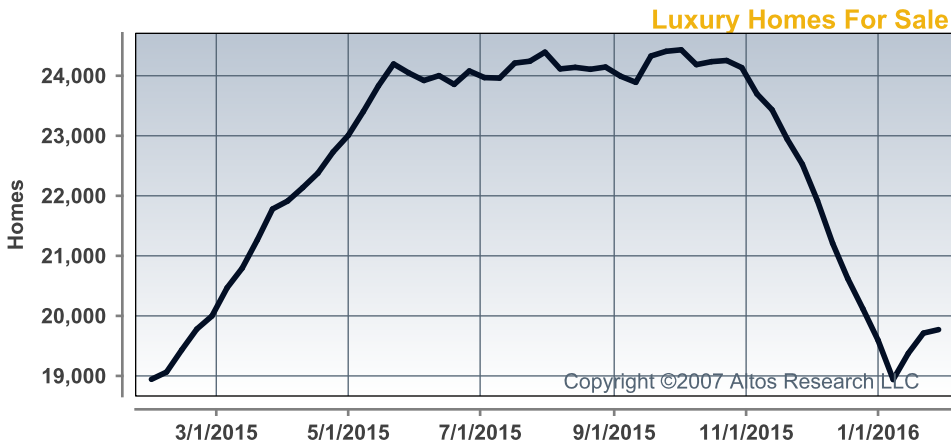
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 173 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	\$ 955,568	3,991	890	46	65	158	↔
ILHM Austin	\$ 940,591	3,647	838	50	71	170	↔
ILHM Baltimore	\$ 822,871	4,115	230	9	17	193	↔
ILHM Boston	\$ 1,930,150	4,710	350	14	29	176	↓
ILHM Charlotte	\$ 615,900	3,239	309	12	22	134	↔
ILHM Chicago	\$ 1,549,098	4,373	1015	20	48	237	↑
ILHM Cleveland	\$ 579,060	4,653	274	11	18	175	↔
ILHM Dallas	\$ 1,070,749	4,368	1005	55	79	141	↑
ILHM Washington	\$ 1,712,417	4,380	849	35	69	179	↔
ILHM Denver	\$ 997,089	4,427	569	32	52	177	↔
ILHM Detroit	\$ 673,590	3,681	377	13	23	217	↔
ILHM Honolulu	\$ 1,643,172	2,573	559	30	34	175	↔
ILHM Houston	\$ 1,170,514	3,763	829	42	53	141	↑
ILHM Las Vegas	\$ 437,178	2,494	595	50	55	139	↑
ILHM Los Angeles	\$ 3,785,614	3,879	899	58	73	162	↔
ILHM Miami	\$ 2,901,418	4,044	1335	84	72	226	↔
ILHM New York	\$ 4,385,926	5,890	412	33	52	193	↔
ILHM Orlando	\$ 726,355	3,065	674	32	42	172	↔
ILHM Philadelphia	\$ 1,054,902	3,719	349	14	22	207	↑
ILHM Phoenix	\$ 1,081,832	3,858	2712	141	110	162	↔
ILHM Portland	\$ 801,521	3,513	460	31	49	153	↔
ILHM Raleigh-Durham	\$ 512,706	3,050	678	22	34	217	↔
ILHM Sacramento/Tahoe	\$ 878,925	2,673	376	16	33	183	↑
ILHM Salt Lake	\$ 1,503,104	4,736	519	46	38	169	↓
ILHM San Diego	\$ 2,349,226	3,825	1108	56	75	158	↔
ILHM San Francisco	\$ 3,800,015	4,273	145	8	20	136	↑
ILHM Seattle	\$ 1,506,118	3,618	336	34	51	114	↑
ILHM Silicon Valley	\$ 3,049,126	3,432	190	16	30	113	↑
ILHM Tampa	\$ 673,575	2,880	1175	55	61	183	↔
ILHM Twin Cities	\$ 861,969	3,983	636	28	47	182	↔
ILHM Ventura	\$ 1,528,202	2,680	480	38	49	141	↔

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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