

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,509,877	↑
Asking Price per Square Foot	\$ 402	
Average Days on Market	164	↔
Total Inventory	22,357	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	2,222	
Absorbed This Week	1,532	
Median House Size (sq ft)	3,836	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	↓
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THIS WEEK

The ILHM National Report this week looked at 22357 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,509,877. These homes have been on the market for an average of 164 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.

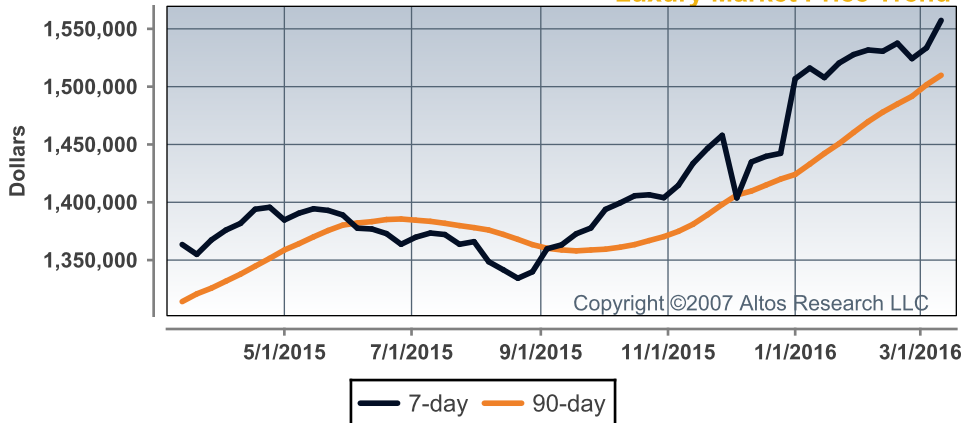
PRICE

Luxury home prices have been climbing recently with a median price for the ILHM National sample this week reaching \$1,509,877.

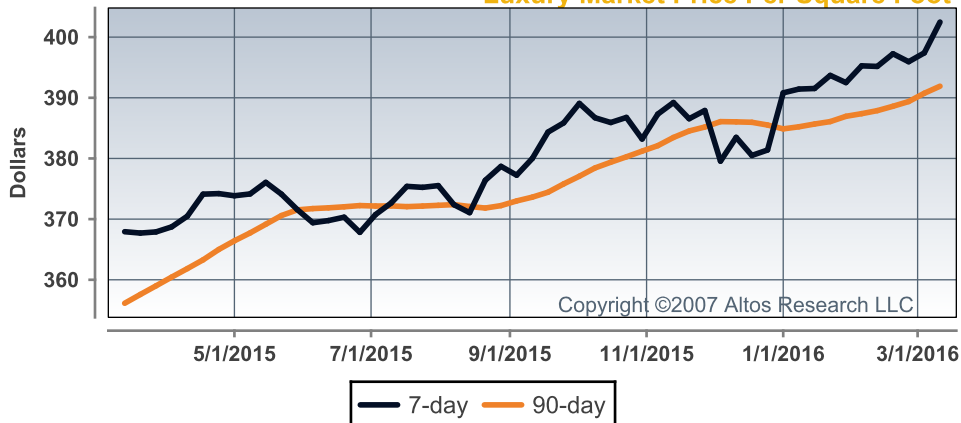
PRICE PER SQUARE FOOT

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 \$391.

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.

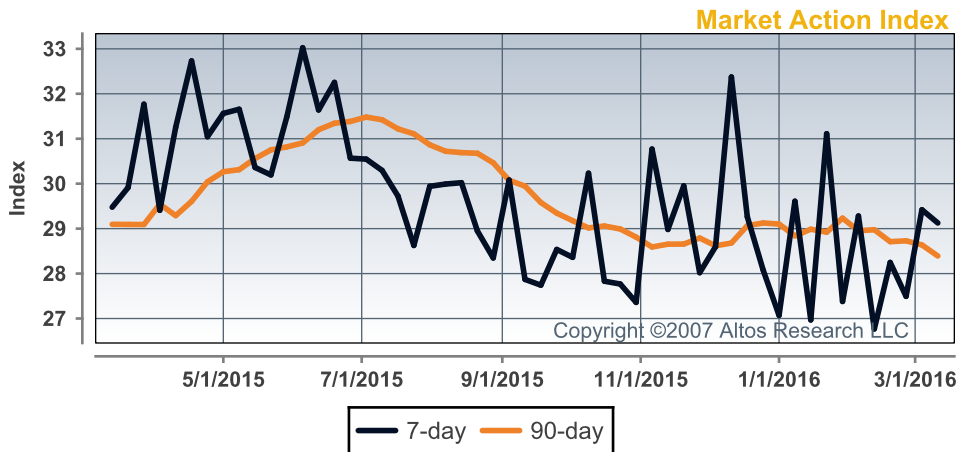
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

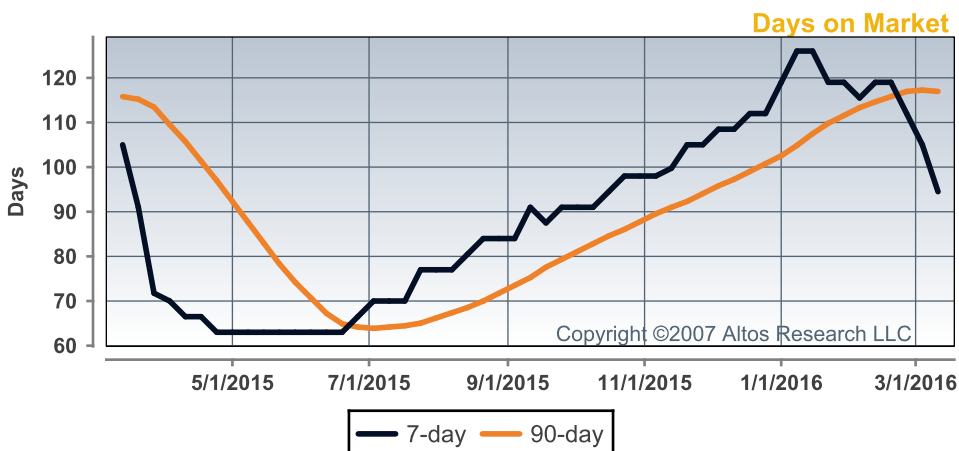
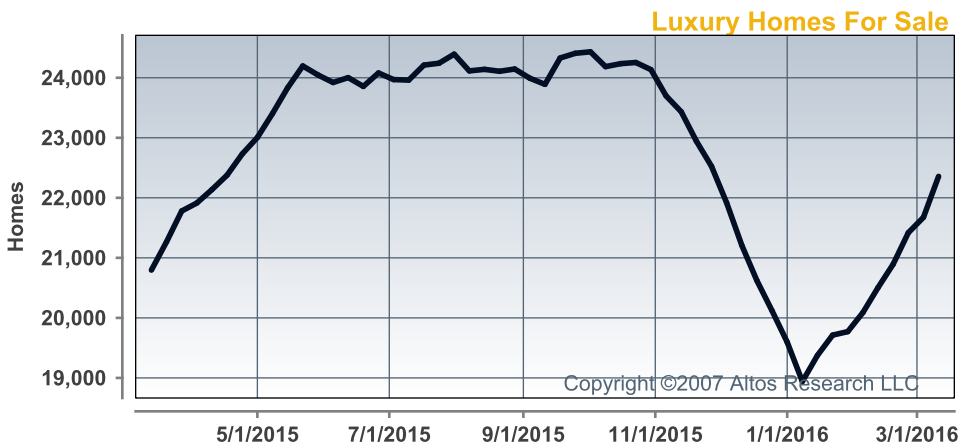
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 177 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	\$ 980,221	4,109	830	58	63	162	↔
ILHM Austin	\$ 961,333	3,692	795	60	60	172	↓
ILHM Baltimore	\$ 830,588	4,203	197	10	12	213	↓
ILHM Boston	\$ 2,091,361	4,957	291	18	20	195	↓
ILHM Charlotte	\$ 645,098	3,323	284	21	25	138	↑
ILHM Chicago	\$ 1,557,772	4,394	950	42	37	244	↓
ILHM Cleveland	\$ 599,254	4,780	253	16	18	186	↑
ILHM Dallas	\$ 1,093,821	4,371	932	70	68	144	↓
ILHM Washington	\$ 1,776,354	4,384	727	46	52	195	↓
ILHM Denver	\$ 1,006,313	4,577	486	40	45	186	↔
ILHM Detroit	\$ 698,705	3,744	321	14	20	209	↑
ILHM Honolulu	\$ 1,699,107	2,634	555	34	32	180	↔
ILHM Houston	\$ 1,175,966	3,787	814	61	55	145	↔
ILHM Las Vegas	\$ 460,619	2,513	573	44	42	147	↓
ILHM Los Angeles	\$ 3,800,641	3,852	861	69	69	164	↔
ILHM Miami	\$ 2,958,311	4,029	1422	92	78	219	↑
ILHM New York	\$ 4,980,927	6,118	390	35	19	208	↓
ILHM Orlando	\$ 733,755	3,127	656	39	36	172	↓
ILHM Philadelphia	\$ 1,073,780	3,834	306	15	19	222	↔
ILHM Phoenix	\$ 1,082,081	3,859	2911	156	125	165	↑
ILHM Portland	\$ 835,118	3,576	391	36	42	157	↔
ILHM Raleigh-Durham	\$ 521,551	3,099	645	28	27	227	↓
ILHM Sacramento/Tahoe	\$ 912,070	2,818	318	21	25	195	↓
ILHM Salt Lake	\$ 1,716,392	4,954	561	46	32	147	↔
ILHM San Diego	\$ 2,365,986	3,862	1048	67	68	163	↓
ILHM San Francisco	\$ 4,241,837	4,654	107	13	15	144	↔
ILHM Seattle	\$ 1,566,103	3,630	290	43	40	114	↔
ILHM Silicon Valley	\$ 3,120,629	3,441	142	22	24	112	↔
ILHM Tampa	\$ 694,581	2,933	1146	63	59	187	↔
ILHM Twin Cities	\$ 875,695	4,031	584	41	38	190	↓
ILHM Ventura	\$ 1,619,136	2,768	439	39	42	145	↓

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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