

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,519,678	↑
Asking Price per Square Foot	\$ 400	
Average Days on Market	161	↔
Total Inventory	22,922	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	2,190	
Absorbed This Week	1,627	
Median House Size (sq ft)	3,845	
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 22922 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,519,677. These homes have been on the market for an average of 161 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.

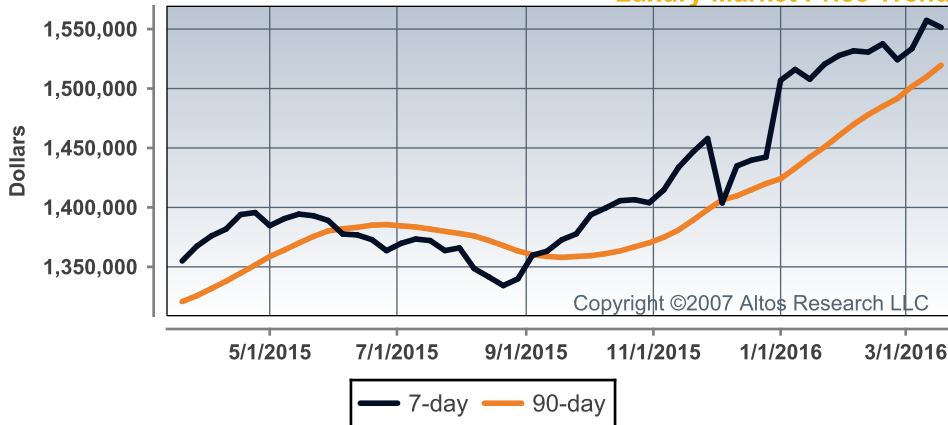
PRICE

Luxury home prices have been climbing recently with a median price for the ILHM National sample this week reaching \$1,519,677.

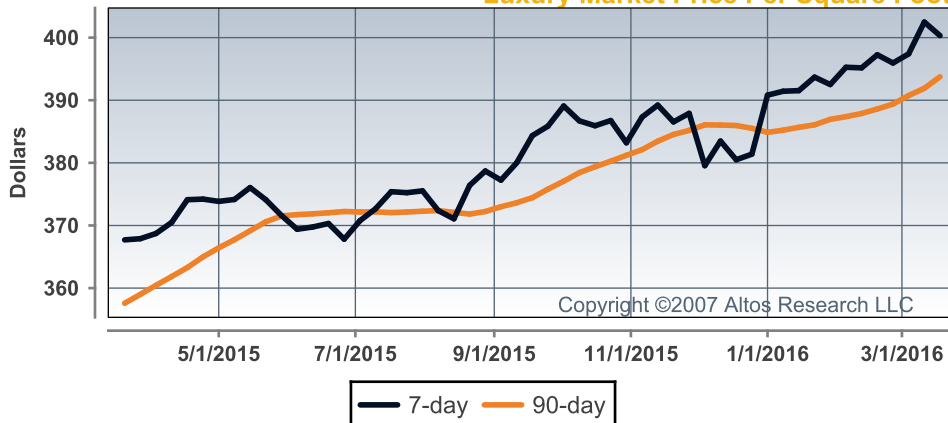
PRICE PER SQUARE FOOT

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 \$393.

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.

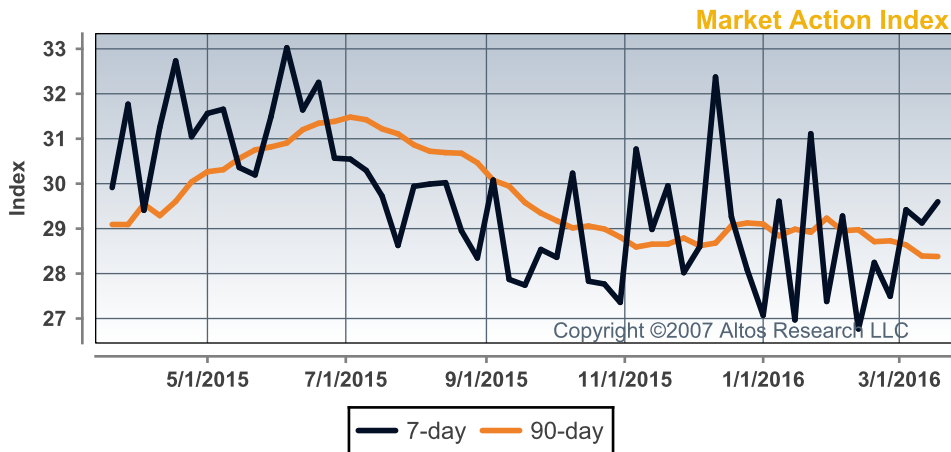
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

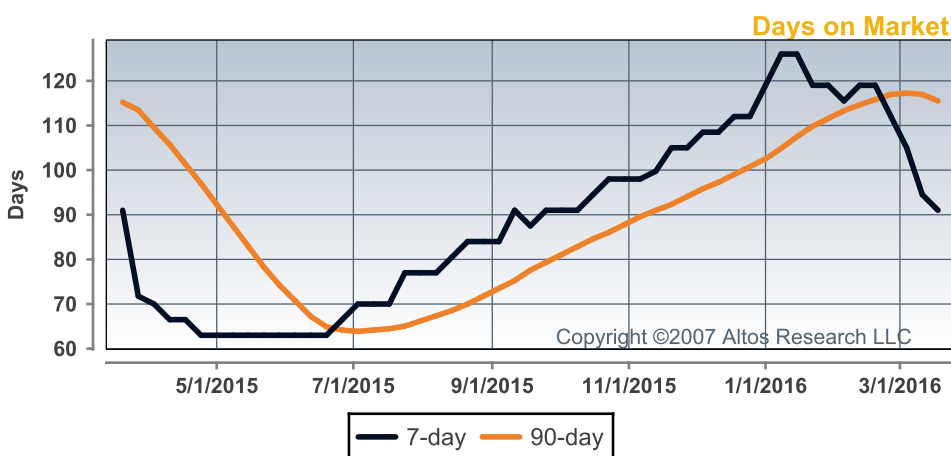
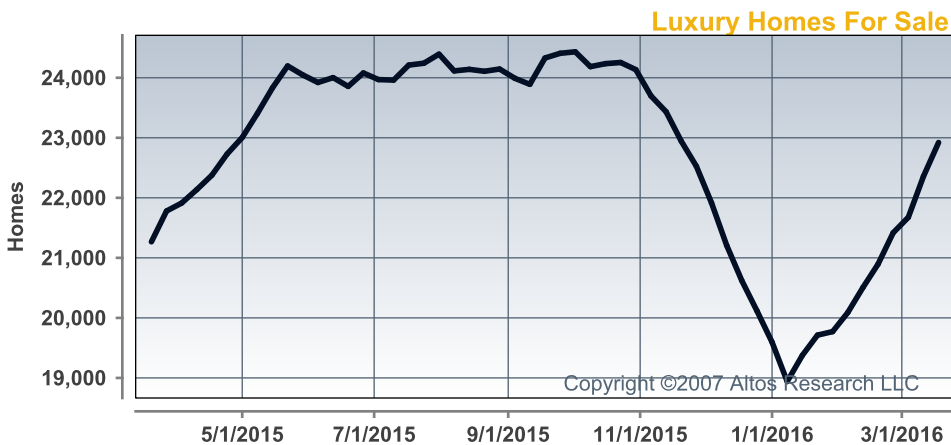
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 176 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	\$ 983,505	4,121	829	62	63	162	↔
ILHM Austin	\$ 964,069	3,699	802	67	60	171	↔
ILHM Baltimore	\$ 831,320	4,209	197	10	10	213	↓
ILHM Boston	\$ 2,102,492	4,968	293	22	20	193	↓
ILHM Charlotte	\$ 660,716	3,362	282	22	23	135	↑
ILHM Chicago	\$ 1,557,703	4,399	962	48	36	243	↓
ILHM Cleveland	\$ 598,112	4,742	253	16	16	187	↔
ILHM Dallas	\$ 1,102,818	4,371	937	79	74	143	↑
ILHM Washington	\$ 1,778,834	4,368	728	53	52	195	↔
ILHM Denver	\$ 1,011,721	4,613	484	43	45	185	↔
ILHM Detroit	\$ 708,790	3,756	315	15	20	207	↔
ILHM Honolulu	\$ 1,703,169	2,643	558	34	32	179	↔
ILHM Houston	\$ 1,176,588	3,787	829	69	54	143	↓
ILHM Las Vegas	\$ 461,808	2,517	576	46	42	147	↓
ILHM Los Angeles	\$ 3,795,127	3,845	866	74	68	163	↔
ILHM Miami	\$ 2,963,946	4,032	1436	98	83	218	↑
ILHM New York	\$ 5,137,080	6,117	414	40	16	204	↓
ILHM Orlando	\$ 736,399	3,148	660	42	38	170	↔
ILHM Philadelphia	\$ 1,078,604	3,865	304	17	18	223	↓
ILHM Phoenix	\$ 1,079,063	3,859	2945	163	129	165	↑
ILHM Portland	\$ 837,568	3,575	387	38	42	156	↑
ILHM Raleigh-Durham	\$ 523,410	3,112	650	32	26	226	↓
ILHM Sacramento/Tahoe	\$ 915,865	2,844	316	23	25	195	↓
ILHM Salt Lake	\$ 1,740,196	4,978	576	48	33	144	↓
ILHM San Diego	\$ 2,357,354	3,859	1054	72	66	163	↓
ILHM San Francisco	\$ 4,270,054	4,661	108	14	14	142	↓
ILHM Seattle	\$ 1,574,853	3,637	291	46	42	112	↔
ILHM Silicon Valley	\$ 3,114,968	3,416	143	25	24	109	↔
ILHM Tampa	\$ 697,856	2,939	1147	66	58	186	↔
ILHM Twin Cities	\$ 878,461	4,035	588	44	40	190	↓
ILHM Ventura	\$ 1,634,172	2,787	440	42	41	144	↓

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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