

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,533,238	↑
Asking Price per Square Foot	\$ 404	
Average Days on Market	161	↓
Total Inventory	22,959	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	4 %	
New Listings	1,573	
Absorbed This Week	1,619	
Median House Size (sq ft)	3,858	
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 22959 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,533,237. 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.

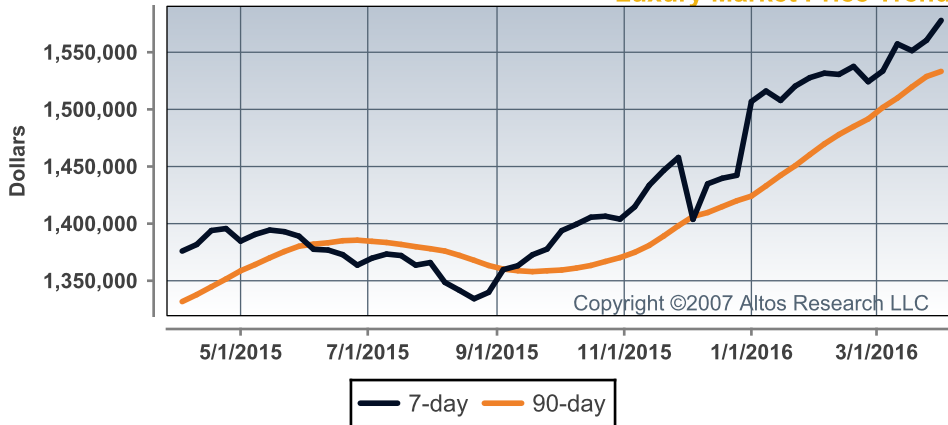
PRICE

Luxury home prices have been climbing recently with a median price for the ILHM National sample this week reaching \$1,533,237.

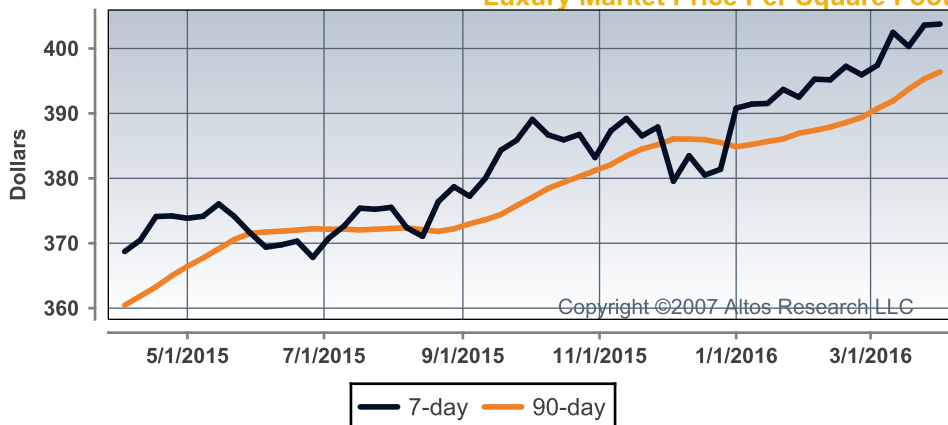
PRICE PER SQUARE FOOT

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 \$396.

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.

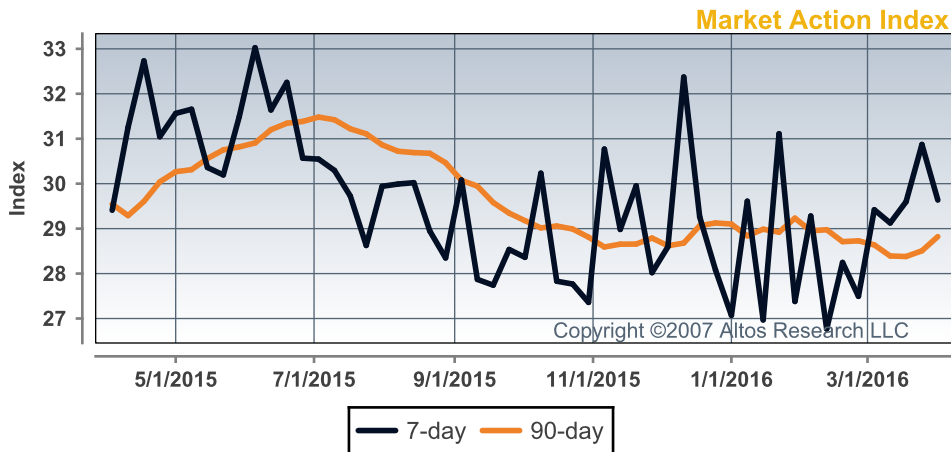
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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 country.

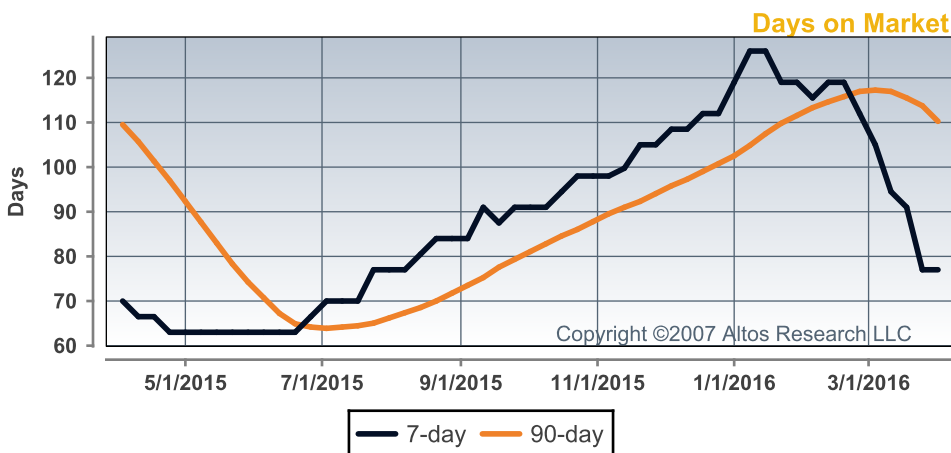
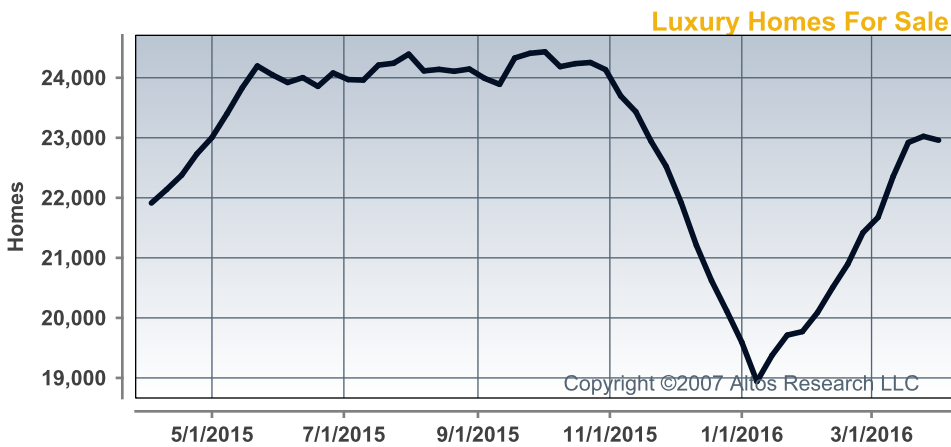
DAYS ON MARKET (DOM)

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	\$ 986,627	4,139	844	77	68	157	↑
ILHM Austin	\$ 967,498	3,714	832	79	60	166	↔
ILHM Baltimore	\$ 839,210	4,211	198	12	13	209	↑
ILHM Boston	\$ 2,118,426	4,979	309	31	22	187	↓
ILHM Charlotte	\$ 687,809	3,444	279	25	26	127	↑
ILHM Chicago	\$ 1,551,855	4,405	1006	59	34	236	↓
ILHM Cleveland	\$ 600,763	4,720	255	19	18	184	↑
ILHM Dallas	\$ 1,117,162	4,374	955	94	82	138	↑
ILHM Washington	\$ 1,772,056	4,340	746	70	57	190	↑
ILHM Denver	\$ 1,020,217	4,660	489	52	48	181	↑
ILHM Detroit	\$ 734,320	3,778	309	19	20	200	↔
ILHM Honolulu	\$ 1,687,149	2,637	572	39	30	177	↓
ILHM Houston	\$ 1,182,572	3,801	873	78	53	139	↓
ILHM Las Vegas	\$ 462,838	2,525	581	46	41	148	↓
ILHM Los Angeles	\$ 3,784,089	3,834	892	88	74	159	↔
ILHM Miami	\$ 2,968,444	4,043	1475	106	86	214	↑
ILHM New York	\$ 5,307,705	6,067	451	27	17	198	↓
ILHM Orlando	\$ 741,874	3,187	682	50	38	162	↔
ILHM Philadelphia	\$ 1,076,056	3,907	310	20	17	221	↓
ILHM Phoenix	\$ 1,073,628	3,853	3021	182	141	165	↑
ILHM Portland	\$ 845,788	3,586	381	44	46	151	↑
ILHM Raleigh-Durham	\$ 527,259	3,136	657	41	45	220	↑
ILHM Sacramento/Tahoe	\$ 925,976	2,900	313	25	25	195	↔
ILHM Salt Lake	\$ 1,773,983	4,993	608	50	33	138	↓
ILHM San Diego	\$ 2,339,771	3,857	1073	80	68	160	↓
ILHM San Francisco	\$ 4,226,242	4,616	114	19	15	134	↓
ILHM Seattle	\$ 1,591,700	3,659	295	54	48	107	↑
ILHM Silicon Valley	\$ 3,116,507	3,370	152	33	27	103	↑
ILHM Tampa	\$ 703,380	2,953	1157	72	60	185	↔
ILHM Twin Cities	\$ 882,928	4,042	609	52	41	187	↓
ILHM Ventura	\$ 1,660,478	2,813	450	49	42	142	↓

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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