

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,552,500	↔
Asking Price per Square Foot	\$ 402	
Average Days on Market	151	↓
Total Inventory	24,715	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	2,159	
Absorbed This Week	1,926	
Median House Size (sq ft)	3,893	
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 24715 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,552,499. These homes have been on the market for an average of 151 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.

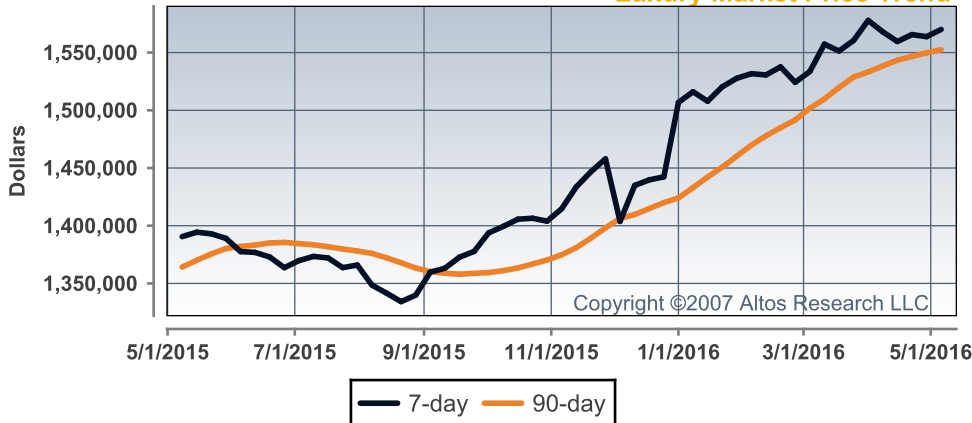
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,552,499.

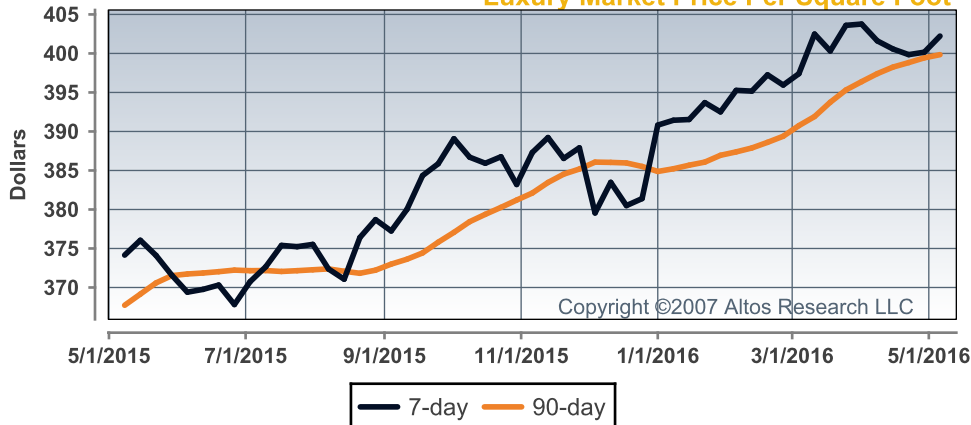
PRICE PER SQUARE FOOT

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 \$399.

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.

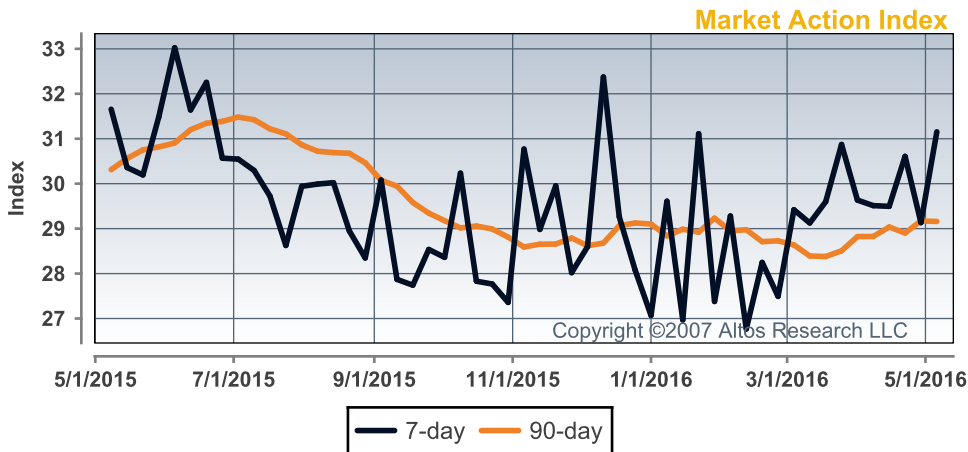
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 country.

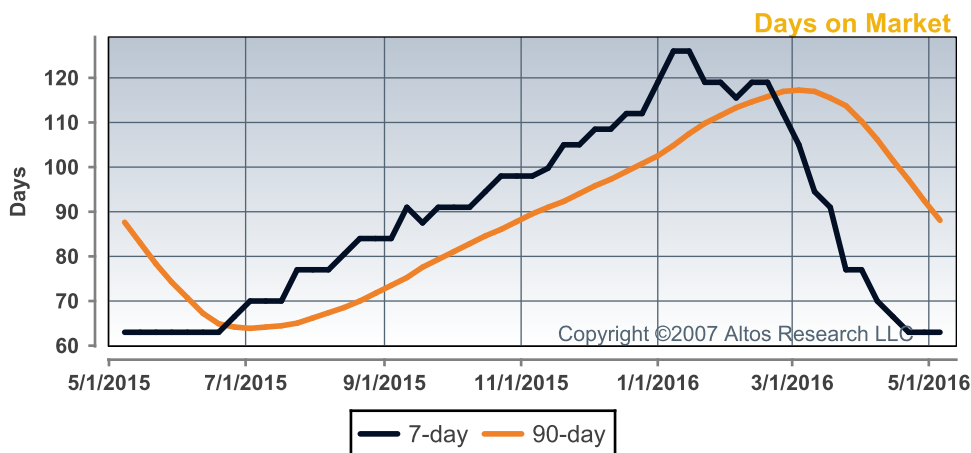
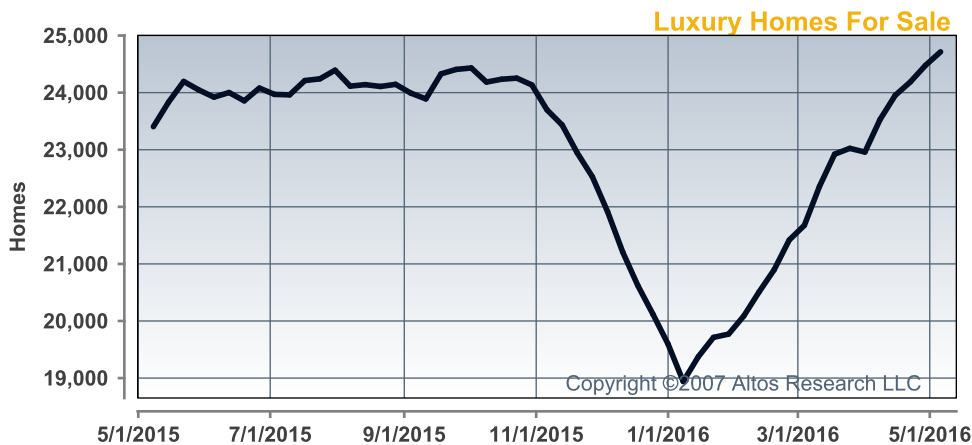
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 162 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	\$ 990,437	4,139	934	94	74	144	↑
ILHM Austin	\$ 985,835	3,774	956	94	68	151	↑
ILHM Baltimore	\$ 854,771	4,317	207	18	15	189	↑
ILHM Boston	\$ 2,080,092	4,902	374	41	29	160	↑
ILHM Charlotte	\$ 767,695	3,651	279	30	30	107	↑
ILHM Chicago	\$ 1,529,894	4,405	1159	65	34	219	↓
ILHM Cleveland	\$ 613,013	4,705	266	25	23	170	↑
ILHM Dallas	\$ 1,154,740	4,399	1083	115	81	125	↓
ILHM Washington	\$ 1,729,034	4,281	878	104	71	166	↑
ILHM Denver	\$ 1,048,929	4,804	530	65	54	167	↔
ILHM Detroit	\$ 792,653	3,901	310	25	21	178	↔
ILHM Honolulu	\$ 1,616,055	2,575	617	41	31	168	↔
ILHM Houston	\$ 1,217,494	3,872	1001	84	63	129	↑
ILHM Las Vegas	\$ 469,238	2,553	600	48	42	147	↓
ILHM Los Angeles	\$ 3,829,041	3,894	971	98	85	152	↑
ILHM Miami	\$ 2,943,139	4,072	1556	102	89	209	↔
ILHM New York	\$ 5,339,852	5,981	502	27	17	190	↔
ILHM Orlando	\$ 754,083	3,250	753	57	42	143	↔
ILHM Philadelphia	\$ 1,074,694	3,996	349	26	16	207	↓
ILHM Phoenix	\$ 1,074,569	3,858	3117	171	170	167	↑
ILHM Portland	\$ 867,264	3,583	395	54	49	140	↑
ILHM Raleigh-Durham	\$ 543,704	3,210	647	50	51	200	↑
ILHM Sacramento/Tahoe	\$ 918,518	2,948	336	32	26	184	↔
ILHM Salt Lake	\$ 1,754,745	4,943	654	42	41	139	↓
ILHM San Diego	\$ 2,331,697	3,878	1144	90	77	153	↑
ILHM San Francisco	\$ 3,941,293	4,241	149	27	19	110	↑
ILHM Seattle	\$ 1,698,645	3,796	318	64	56	97	↑
ILHM Silicon Valley	\$ 3,127,684	3,314	197	45	36	86	↔
ILHM Tampa	\$ 715,456	2,970	1210	72	58	179	↓
ILHM Twin Cities	\$ 895,823	4,047	689	58	41	176	↓
ILHM Ventura	\$ 1,765,190	2,913	479	55	49	135	↑

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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