

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,555,786	↔
Asking Price per Square Foot	\$ 401	
Average Days on Market	151	↓
Total Inventory	24,937	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	1,838	
Absorbed This Week	1,627	
Median House Size (sq ft)	3,900	
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 24937 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,555,786. 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.

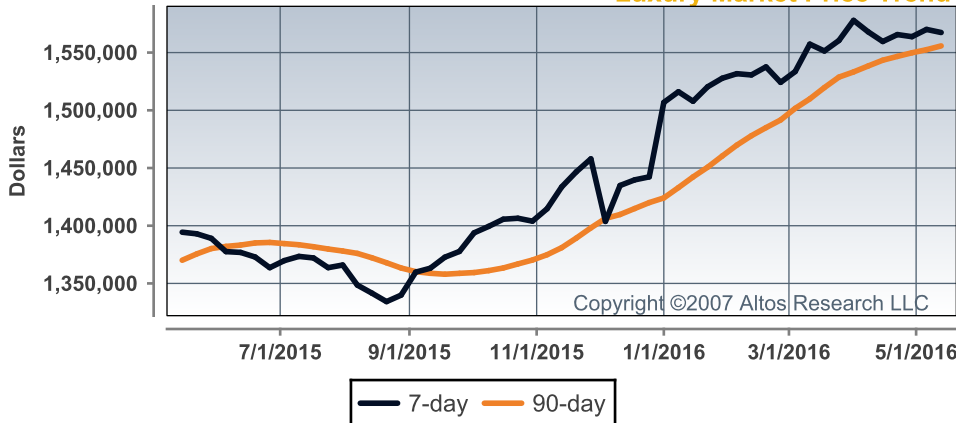
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,555,786.

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 \$400.

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.

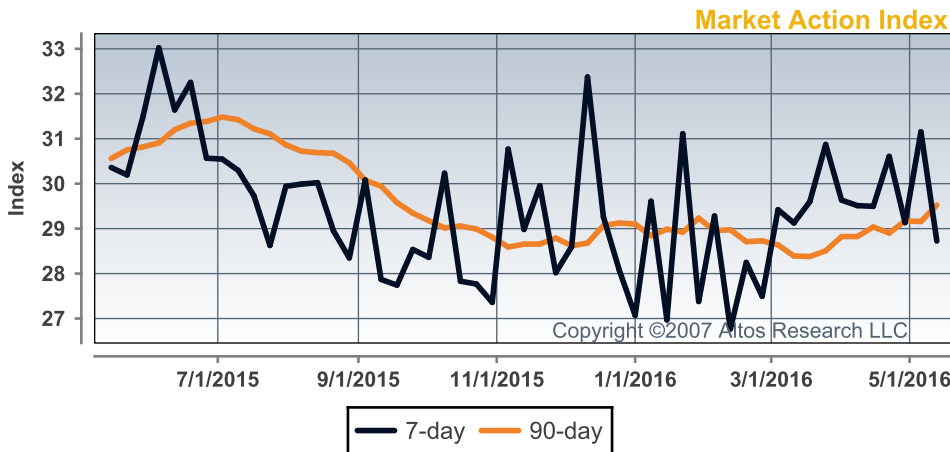
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

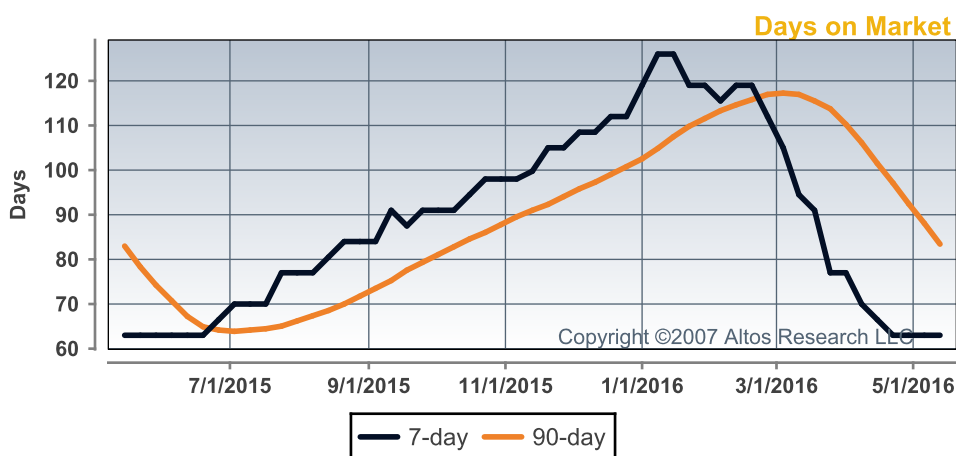
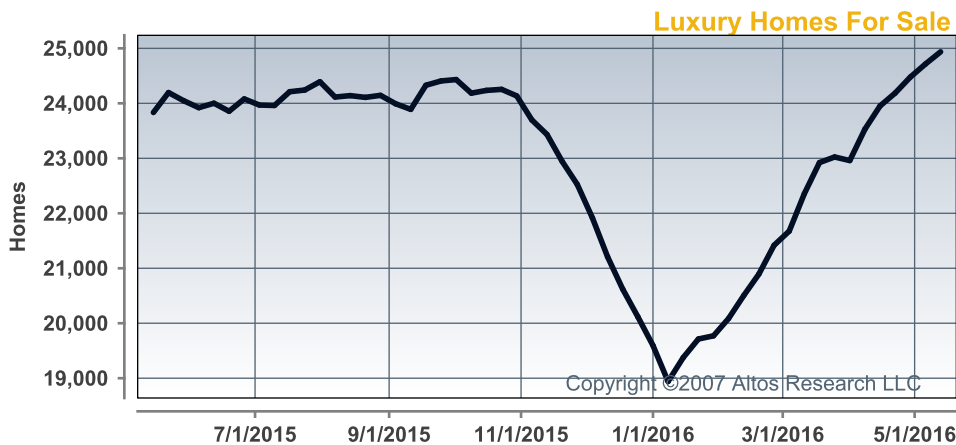
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 160 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	\$ 991,372	4,139	956	99	76	141	↑
ILHM Austin	\$ 987,368	3,779	980	94	72	148	↑
ILHM Baltimore	\$ 857,384	4,340	211	20	15	183	↑
ILHM Boston	\$ 2,052,237	4,857	390	45	30	154	↑
ILHM Charlotte	\$ 781,184	3,682	278	31	32	104	↑
ILHM Chicago	\$ 1,524,656	4,402	1192	68	36	215	↔
ILHM Cleveland	\$ 615,193	4,690	267	26	24	167	↑
ILHM Dallas	\$ 1,158,672	4,407	1115	118	84	122	↓
ILHM Washington	\$ 1,718,132	4,278	911	108	75	161	↑
ILHM Denver	\$ 1,057,726	4,852	544	73	60	163	↑
ILHM Detroit	\$ 802,339	3,928	313	26	22	174	↔
ILHM Honolulu	\$ 1,602,177	2,564	625	41	33	166	↔
ILHM Houston	\$ 1,225,946	3,886	1019	85	67	127	↑
ILHM Las Vegas	\$ 469,664	2,555	605	48	43	146	↔
ILHM Los Angeles	\$ 3,836,402	3,896	984	98	84	150	↑
ILHM Miami	\$ 2,937,428	4,076	1567	100	89	208	↔
ILHM New York	\$ 5,383,731	5,969	513	29	18	188	↔
ILHM Orlando	\$ 757,364	3,263	766	57	44	140	↔
ILHM Philadelphia	\$ 1,072,826	3,995	358	28	17	202	↔
ILHM Phoenix	\$ 1,076,731	3,861	3105	166	178	168	↑
ILHM Portland	\$ 866,537	3,567	402	56	49	137	↔
ILHM Raleigh-Durham	\$ 546,707	3,224	646	52	52	195	↑
ILHM Sacramento/Tahoe	\$ 919,902	2,951	340	33	28	181	↑
ILHM Salt Lake	\$ 1,738,622	4,939	661	44	43	142	↓
ILHM San Diego	\$ 2,329,219	3,877	1158	94	79	151	↑
ILHM San Francisco	\$ 3,874,514	4,186	157	29	20	107	↑
ILHM Seattle	\$ 1,710,114	3,807	325	68	58	95	↑
ILHM Silicon Valley	\$ 3,114,838	3,307	208	49	38	83	↑
ILHM Tampa	\$ 716,046	2,970	1221	74	63	177	↓
ILHM Twin Cities	\$ 897,382	4,055	704	58	42	173	↔
ILHM Ventura	\$ 1,791,186	2,939	485	56	50	134	↔

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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