

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,558,269	↔
Asking Price per Square Foot	\$ 401	
Average Days on Market	150	↓
Total Inventory	25,262	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	2,097	
Absorbed This Week	1,750	
Median House Size (sq ft)	3,907	
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 25262 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,558,269. These homes have been on the market for an average of 150 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.

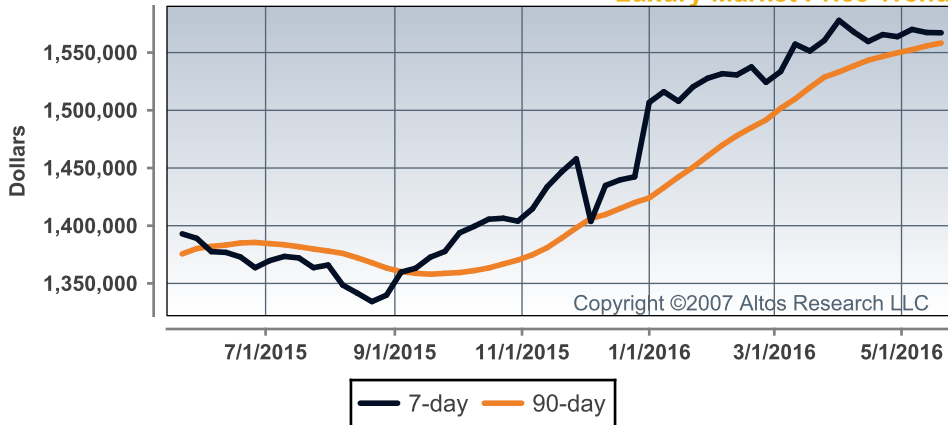
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,558,269.

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.

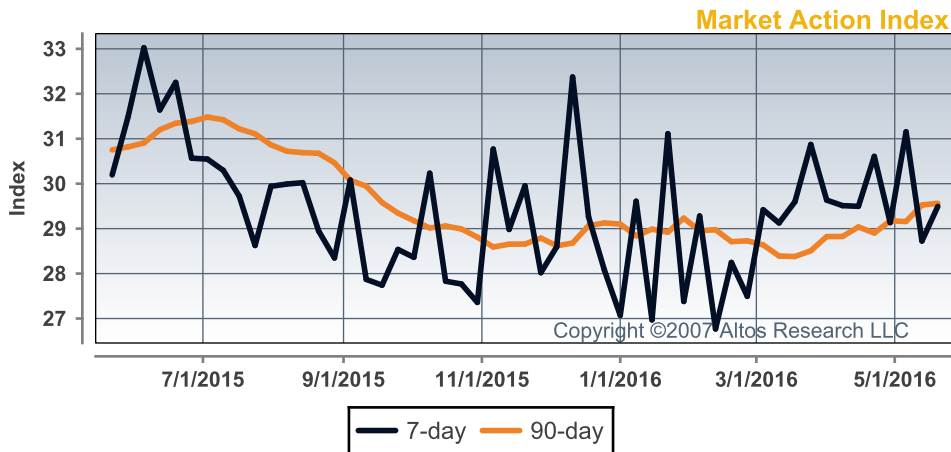
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 country.

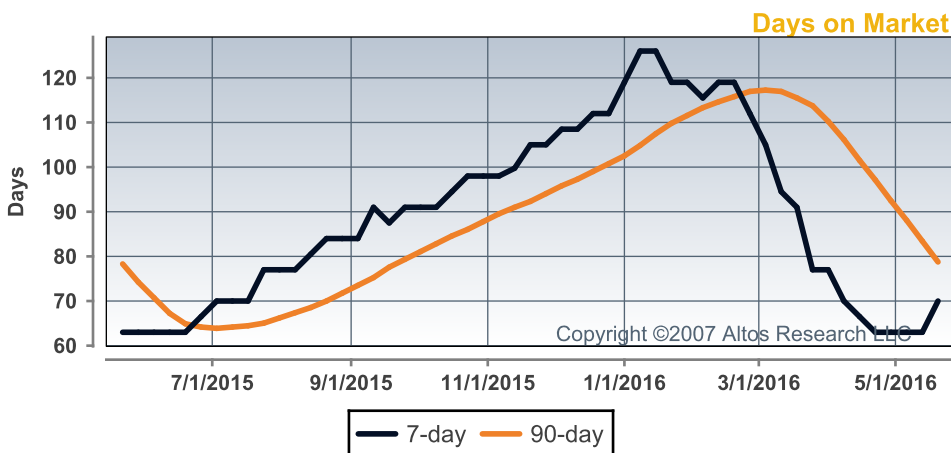
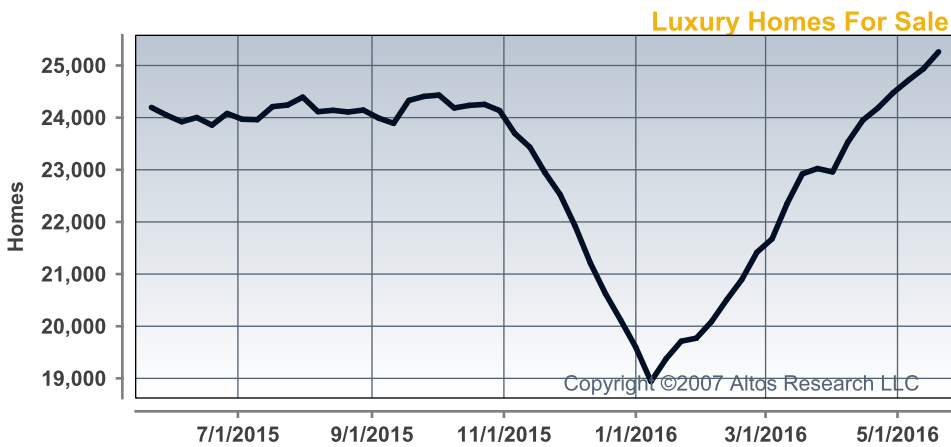
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 158 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	\$ 990,983	4,141	981	102	77	138	↔
ILHM Austin	\$ 987,437	3,783	1003	97	74	145	↑
ILHM Baltimore	\$ 859,885	4,361	215	20	15	177	↑
ILHM Boston	\$ 2,021,501	4,830	405	47	32	148	↑
ILHM Charlotte	\$ 795,317	3,713	275	31	34	101	↑
ILHM Chicago	\$ 1,521,181	4,396	1223	67	37	212	↔
ILHM Cleveland	\$ 616,871	4,683	270	27	25	164	↑
ILHM Dallas	\$ 1,160,421	4,413	1149	120	84	121	↔
ILHM Washington	\$ 1,707,519	4,278	944	111	78	155	↑
ILHM Denver	\$ 1,069,079	4,898	554	69	60	161	↑
ILHM Detroit	\$ 812,798	3,952	316	27	24	170	↑
ILHM Honolulu	\$ 1,593,921	2,557	632	41	34	164	↔
ILHM Houston	\$ 1,234,500	3,902	1036	84	67	126	↑
ILHM Las Vegas	\$ 469,490	2,556	609	47	43	145	↔
ILHM Los Angeles	\$ 3,837,121	3,900	1000	101	86	149	↑
ILHM Miami	\$ 2,929,200	4,079	1573	95	90	208	↔
ILHM New York	\$ 5,438,223	6,035	523	29	19	186	↑
ILHM Orlando	\$ 760,218	3,276	778	59	46	137	↑
ILHM Philadelphia	\$ 1,070,418	3,987	369	29	18	197	↔
ILHM Phoenix	\$ 1,078,001	3,863	3100	163	167	169	↑
ILHM Portland	\$ 868,219	3,560	410	58	50	134	↔
ILHM Raleigh-Durham	\$ 549,329	3,234	644	52	54	190	↑
ILHM Sacramento/Tahoe	\$ 923,572	2,959	346	35	29	177	↑
ILHM Salt Lake	\$ 1,719,454	4,920	661	46	44	143	↓
ILHM San Diego	\$ 2,330,674	3,883	1171	94	80	149	↑
ILHM San Francisco	\$ 3,832,645	4,117	166	30	21	102	↑
ILHM Seattle	\$ 1,725,217	3,820	333	69	59	93	↔
ILHM Silicon Valley	\$ 3,115,937	3,299	217	49	40	80	↑
ILHM Tampa	\$ 716,467	2,970	1230	74	65	176	↔
ILHM Twin Cities	\$ 898,178	4,063	720	59	43	171	↔
ILHM Ventura	\$ 1,804,151	2,960	492	58	51	132	↔

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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