

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,561,848	↔
Asking Price per Square Foot	\$ 399	
Average Days on Market	149	↓
Total Inventory	25,531	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	2,021	
Absorbed This Week	1,758	
Median House Size (sq ft)	3,914	
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 25531 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,561,847. These homes have been on the market for an average of 149 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.

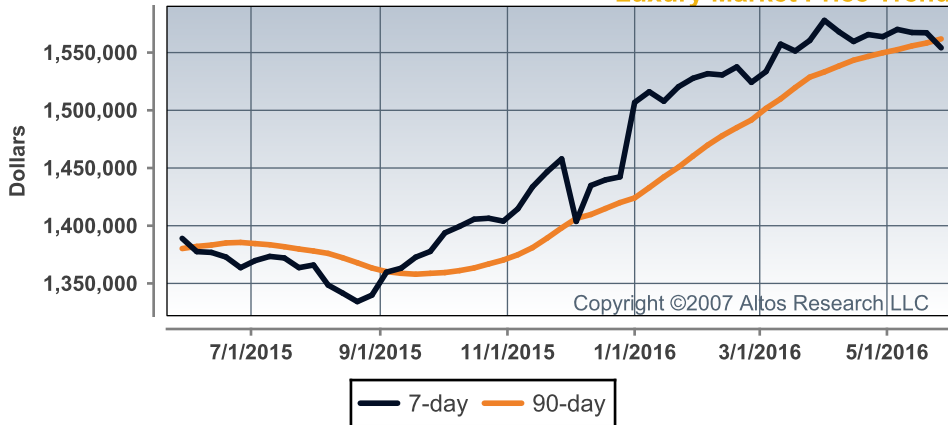
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,561,847.

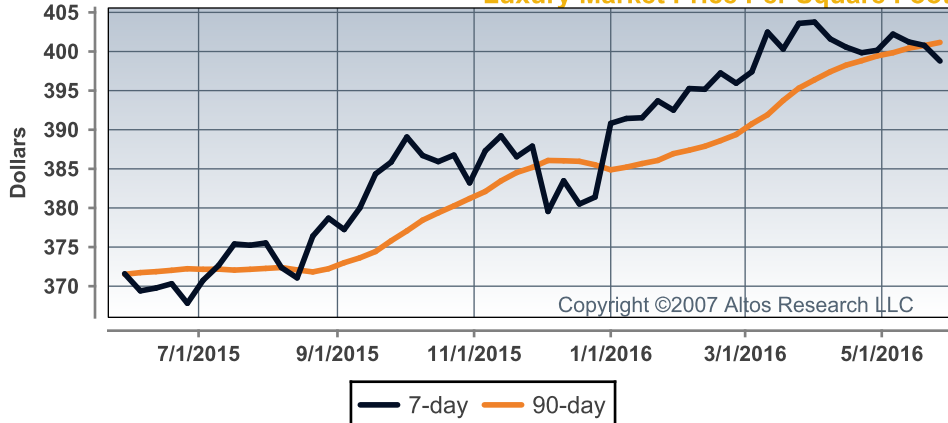
PRICE PER SQUARE FOOT

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 \$401.

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.

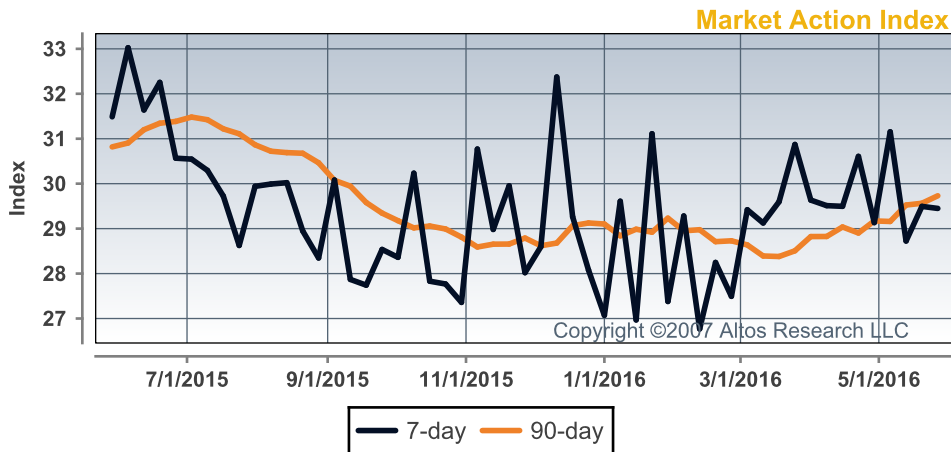
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

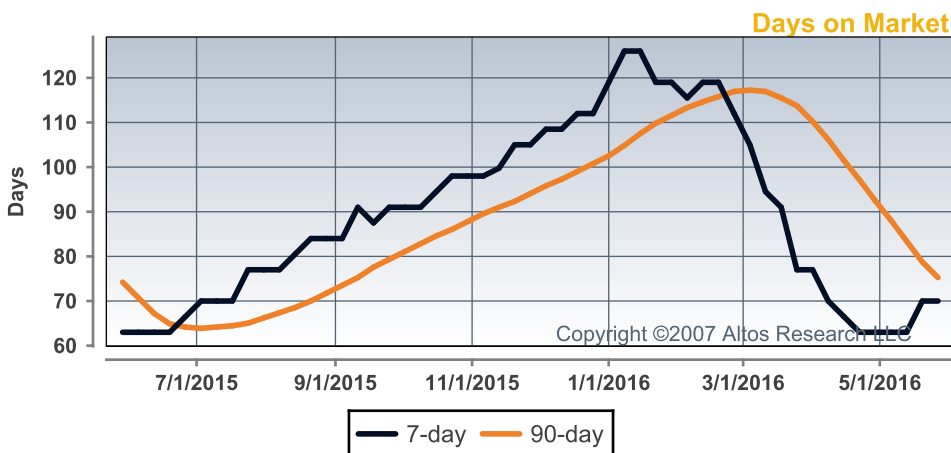
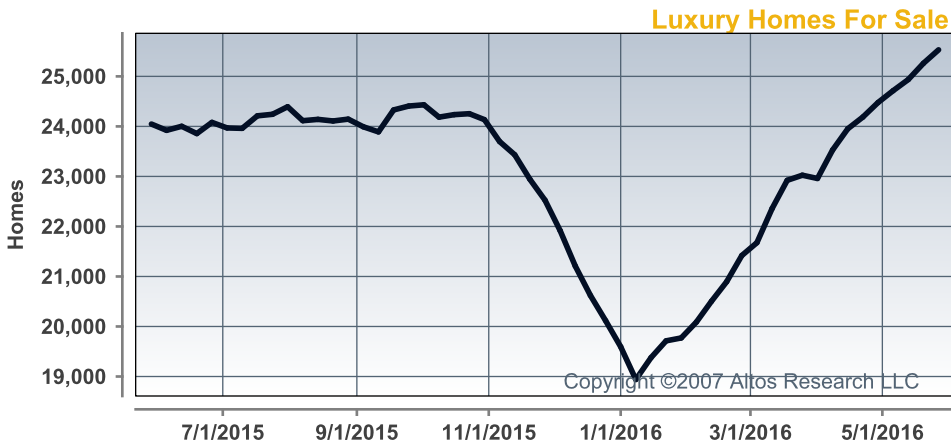
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 157 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	\$ 991,035	4,144	1002	101	80	136	↔
ILHM Austin	\$ 987,855	3,784	1025	98	77	142	↑
ILHM Baltimore	\$ 860,915	4,384	219	20	16	170	↑
ILHM Boston	\$ 1,991,891	4,799	421	50	33	143	↑
ILHM Charlotte	\$ 807,699	3,742	270	31	35	99	↑
ILHM Chicago	\$ 1,517,305	4,387	1252	68	39	208	↑
ILHM Cleveland	\$ 620,492	4,686	272	28	26	161	↑
ILHM Dallas	\$ 1,161,334	4,417	1181	122	88	119	↔
ILHM Washington	\$ 1,698,794	4,274	976	113	80	151	↑
ILHM Denver	\$ 1,077,256	4,945	565	74	63	158	↑
ILHM Detroit	\$ 822,191	3,975	318	27	24	166	↑
ILHM Honolulu	\$ 1,584,162	2,551	638	40	35	164	↔
ILHM Houston	\$ 1,242,000	3,917	1048	82	70	126	↑
ILHM Las Vegas	\$ 471,397	2,561	611	45	43	145	↔
ILHM Los Angeles	\$ 3,840,395	3,906	1016	103	88	148	↔
ILHM Miami	\$ 2,920,515	4,086	1579	91	85	209	↓
ILHM New York	\$ 5,496,590	6,092	535	30	19	184	↔
ILHM Orlando	\$ 762,618	3,281	791	59	47	136	↑
ILHM Philadelphia	\$ 1,063,156	3,968	380	29	19	192	↑
ILHM Phoenix	\$ 1,079,870	3,866	3090	160	169	170	↔
ILHM Portland	\$ 869,913	3,554	420	60	50	131	↔
ILHM Raleigh-Durham	\$ 551,582	3,244	642	52	56	184	↑
ILHM Sacramento/Tahoe	\$ 926,557	2,959	354	37	28	173	↑
ILHM Salt Lake	\$ 1,697,657	4,902	662	48	44	143	↓
ILHM San Diego	\$ 2,334,197	3,890	1184	95	81	147	↑
ILHM San Francisco	\$ 3,805,285	4,072	175	31	22	99	↑
ILHM Seattle	\$ 1,744,841	3,837	342	73	62	92	↔
ILHM Silicon Valley	\$ 3,128,476	3,296	225	50	42	78	↑
ILHM Tampa	\$ 718,201	2,972	1237	73	65	175	↑
ILHM Twin Cities	\$ 899,048	4,072	735	59	44	168	↔
ILHM Ventura	\$ 1,811,460	2,975	500	60	52	129	↔

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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