

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,524,362	← →
Asking Price per Square Foot	\$ 397	
Average Days on Market	147	↑
Total Inventory	26,201	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	3 %	
New Listings	2,022	
Absorbed This Week	1,674	
Median House Size (sq ft)	3,901	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	← →
---------------------	----------------------	----	-----

THIS WEEK

The ILHM National Report this week looked at 26201 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,524,361. These homes have been on the market for an average of 147 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.

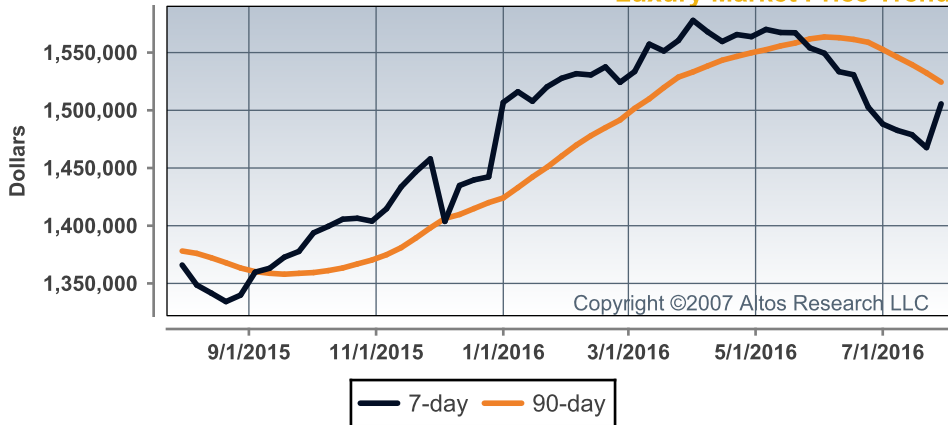
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,524,361.

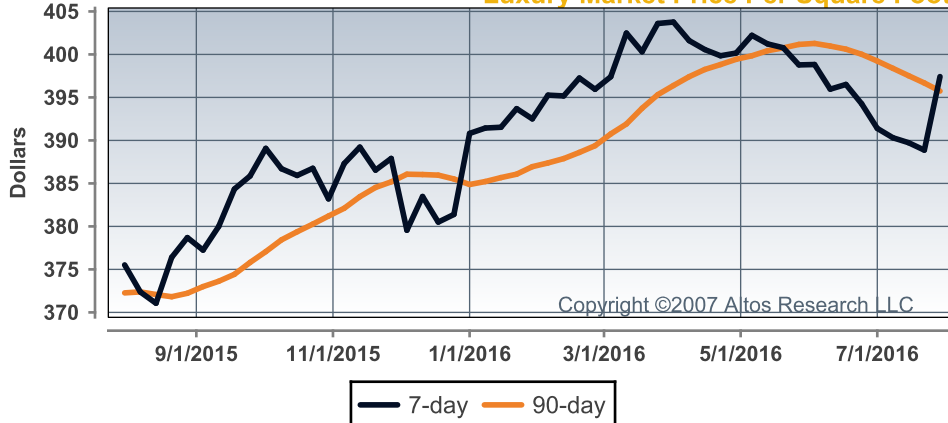
PRICE PER SQUARE FOOT

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 \$395.

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.

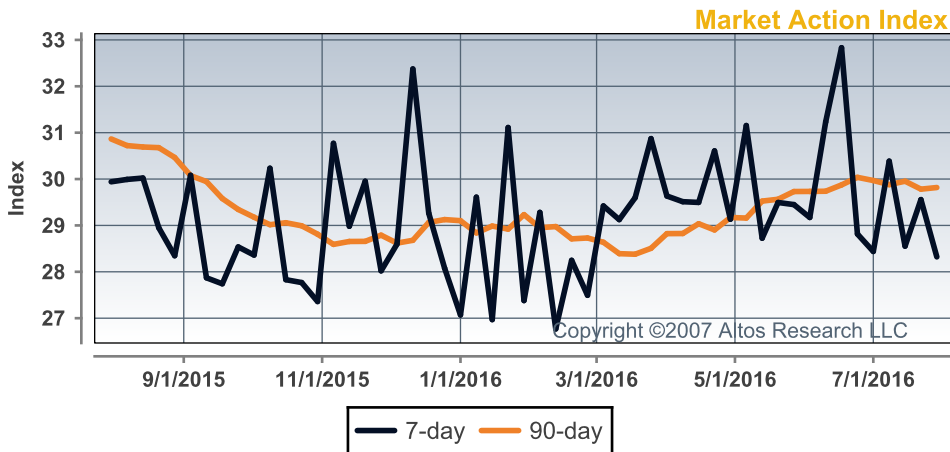
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

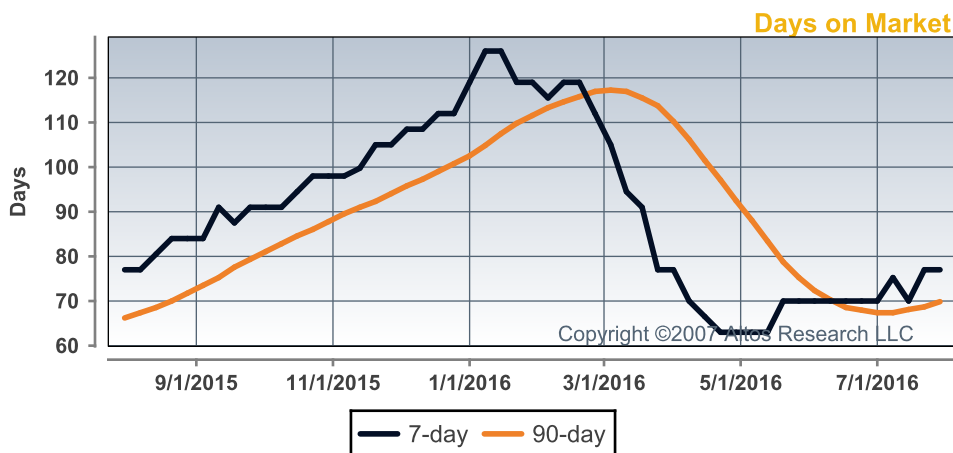
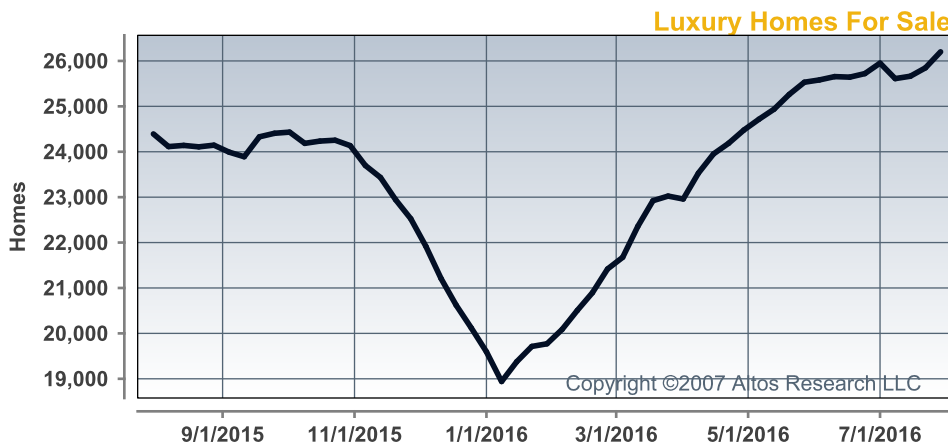
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 148 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	\$ 962,353	4,087	1174	103	88	126	↓
ILHM Austin	\$ 962,970	3,717	1161	94	84	131	↔
ILHM Baltimore	\$ 861,419	4,364	249	20	18	148	↑
ILHM Boston	\$ 1,872,983	4,668	481	36	34	136	↓
ILHM Charlotte	\$ 778,911	3,593	300	28	25	101	↔
ILHM Chicago	\$ 1,481,061	4,339	1420	62	53	190	↑
ILHM Cleveland	\$ 616,624	4,597	312	28	24	152	↔
ILHM Dallas	\$ 1,128,714	4,399	1369	107	95	117	↓
ILHM Washington	\$ 1,657,089	4,329	1107	84	86	146	↓
ILHM Denver	\$ 1,068,706	5,141	674	91	78	138	↔
ILHM Detroit	\$ 815,882	3,957	383	35	27	135	↑
ILHM Honolulu	\$ 1,551,113	2,549	664	41	38	157	↔
ILHM Houston	\$ 1,241,402	3,959	1108	72	68	130	↓
ILHM Las Vegas	\$ 476,231	2,492	726	60	50	126	↑
ILHM Los Angeles	\$ 3,712,721	3,863	1062	106	104	142	↔
ILHM Miami	\$ 2,845,522	4,093	1556	58	81	209	↔
ILHM New York	\$ 5,397,251	5,981	542	36	40	158	↔
ILHM Orlando	\$ 769,325	3,269	858	50	49	134	↔
ILHM Philadelphia	\$ 1,021,471	3,891	422	24	26	169	↑
ILHM Phoenix	\$ 1,076,771	3,876	2699	117	183	182	↑
ILHM Portland	\$ 868,781	3,560	548	73	56	108	↓
ILHM Raleigh-Durham	\$ 566,334	3,293	632	40	40	167	↓
ILHM Sacramento/Tahoe	\$ 885,346	2,819	448	44	33	138	↓
ILHM Salt Lake	\$ 1,551,803	4,610	729	66	47	139	↓
ILHM San Diego	\$ 2,333,006	3,921	1306	95	83	136	↓
ILHM San Francisco	\$ 3,550,872	3,752	220	27	26	87	↔
ILHM Seattle	\$ 1,829,432	3,841	442	81	70	80	↓
ILHM Silicon Valley	\$ 3,116,268	3,331	264	42	41	69	↓
ILHM Tampa	\$ 720,378	3,052	1239	68	73	174	↔
ILHM Twin Cities	\$ 879,068	4,073	850	55	41	156	↓
ILHM Ventura	\$ 1,887,259	2,972	564	58	51	121	↓

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:
www.LuxuryHomeMarketing.com