

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,509,640	↔
Asking Price per Square Foot	\$ 415	
Average Days on Market	158	↑
Total Inventory	25,075	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	1,701	
Absorbed This Week	1,783	
Median House Size (sq ft)	3,785	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28 ↓
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THIS WEEK

The ILHM National Report this week looked at 25075 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,509,639. These homes have been on the market for an average of 158 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.

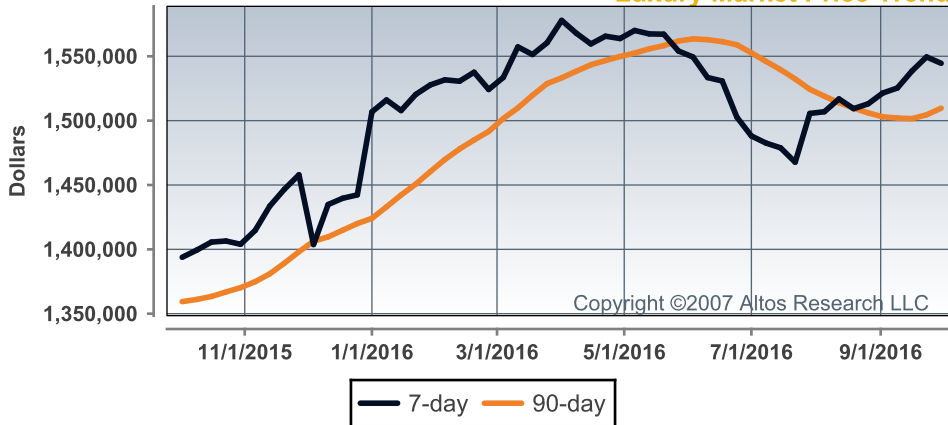
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,509,639.

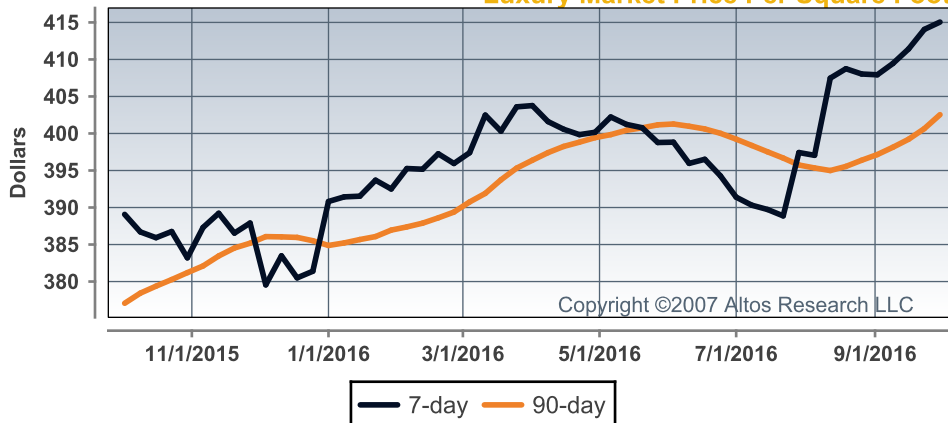
PRICE PER SQUARE FOOT

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 \$402.

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.

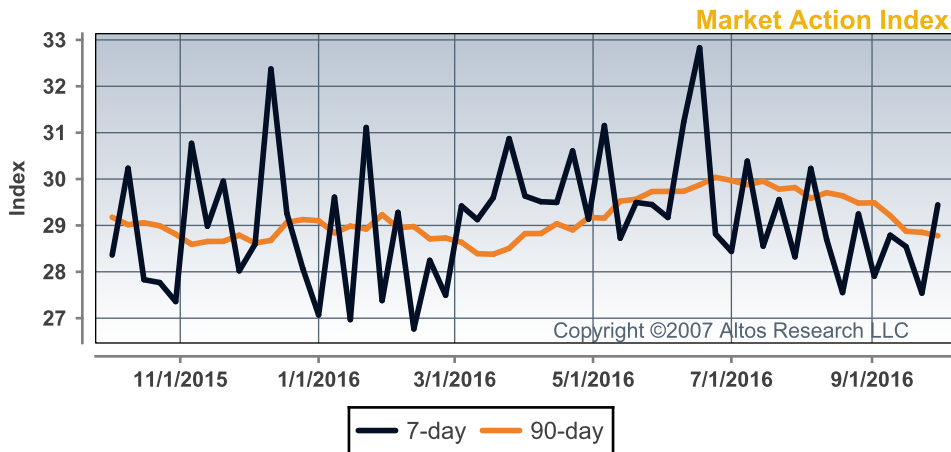
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

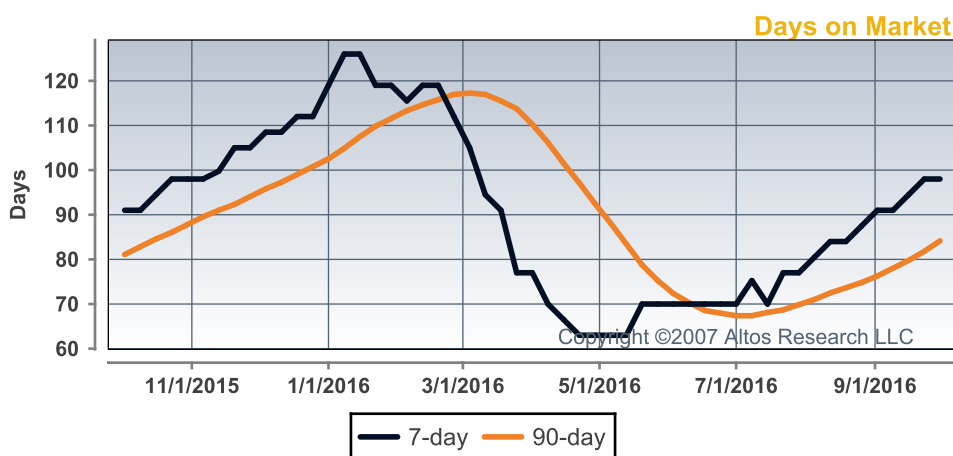
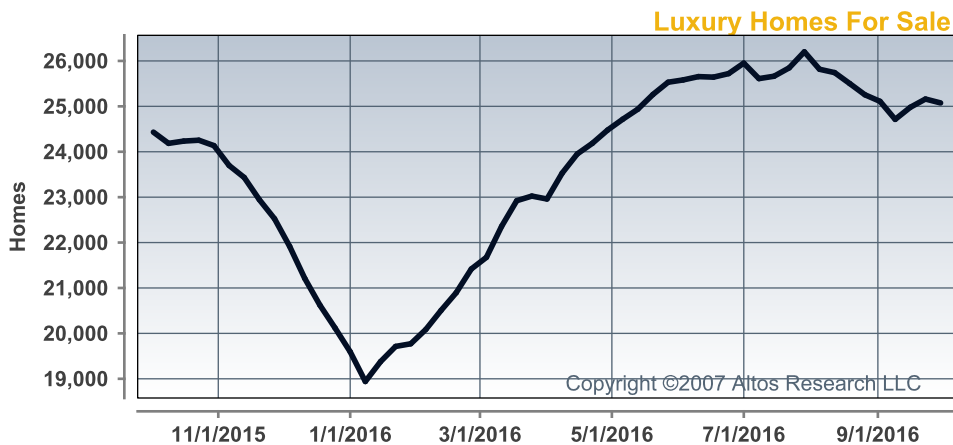
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 151 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	\$ 940,233	4,009	1166	75	86	130	↔
ILHM Austin	\$ 926,104	3,640	1175	72	81	137	↔
ILHM Baltimore	\$ 871,231	4,347	248	16	18	164	↑
ILHM Boston	\$ 1,890,303	4,617	454	24	24	159	↓
ILHM Charlotte	\$ 760,022	3,614	296	22	22	109	↔
ILHM Chicago	\$ 1,453,081	4,225	1388	44	57	197	↑
ILHM Cleveland	\$ 596,062	4,677	328	22	23	156	↔
ILHM Dallas	\$ 1,084,790	4,299	1364	89	97	125	↔
ILHM Washington	\$ 1,666,879	4,389	999	60	71	167	↔
ILHM Denver	\$ 999,887	4,901	744	77	75	129	↓
ILHM Detroit	\$ 791,920	3,896	427	26	24	134	↓
ILHM Honolulu	\$ 1,532,206	2,533	684	39	40	156	↔
ILHM Houston	\$ 1,205,004	3,897	1068	59	70	142	↑
ILHM Las Vegas	\$ 459,645	2,126	931	56	50	118	↓
ILHM Los Angeles	\$ 3,551,160	3,864	1064	96	93	147	↓
ILHM Miami	\$ 2,850,192	4,052	1441	54	74	202	↓
ILHM New York	\$ 5,241,413	5,292	701	52	27	133	↓
ILHM Orlando	\$ 788,613	3,302	815	44	52	146	↑
ILHM Philadelphia	\$ 1,023,922	4,024	372	19	23	172	↔
ILHM Phoenix	\$ 1,062,512	3,843	2222	112	143	195	↓
ILHM Portland	\$ 838,294	3,550	636	64	64	104	↔
ILHM Raleigh-Durham	\$ 563,709	3,253	617	32	32	176	↓
ILHM Sacramento/Tahoe	\$ 874,640	2,767	498	32	33	138	↓
ILHM Salt Lake	\$ 1,492,704	3,051	860	64	52	137	↓
ILHM San Diego	\$ 2,331,776	3,875	1374	84	83	142	↓
ILHM San Francisco	\$ 3,273,985	3,605	197	21	22	105	↓
ILHM Seattle	\$ 1,838,933	3,903	471	65	66	84	↓
ILHM Silicon Valley	\$ 3,171,817	3,524	246	36	35	79	↔
ILHM Tampa	\$ 733,707	3,146	1204	63	68	179	↓
ILHM Twin Cities	\$ 842,577	4,007	885	43	40	162	↓
ILHM Ventura	\$ 1,820,093	2,850	593	54	54	120	↔

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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