

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,514,803	↔
Asking Price per Square Foot	\$ 416	
Average Days on Market	159	↑
Total Inventory	24,814	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	1,612	
Absorbed This Week	1,868	
Median House Size (sq ft)	3,777	
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 24814 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,514,802. These homes have been on the market for an average of 159 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.

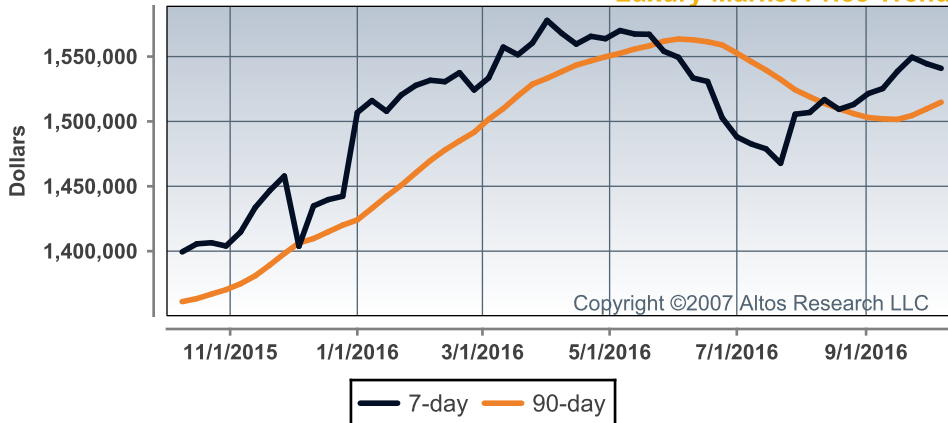
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,514,802.

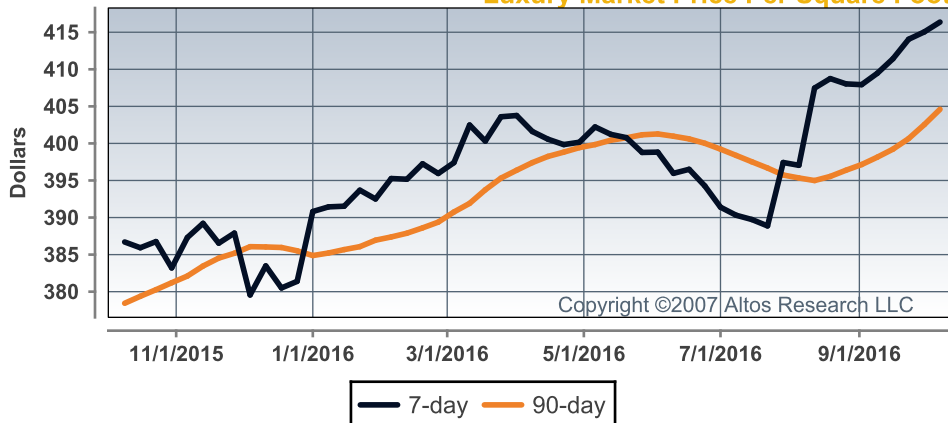
PRICE PER SQUARE FOOT

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 \$404.

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.

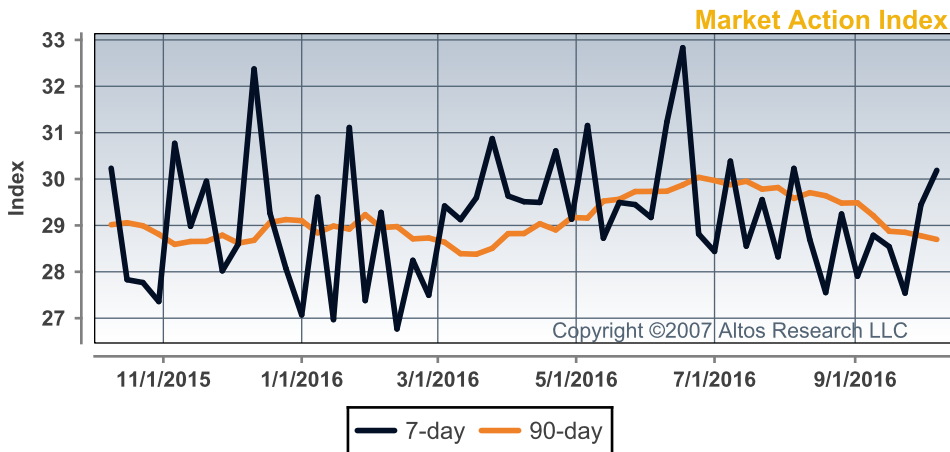
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

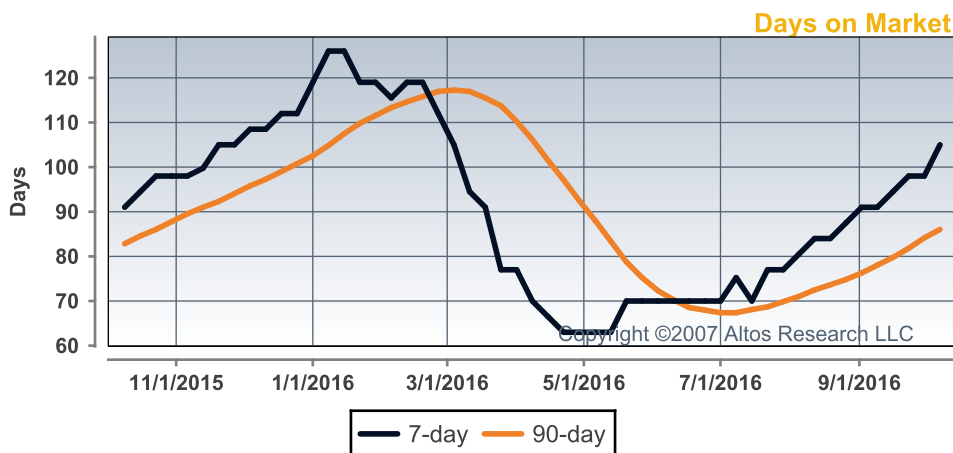
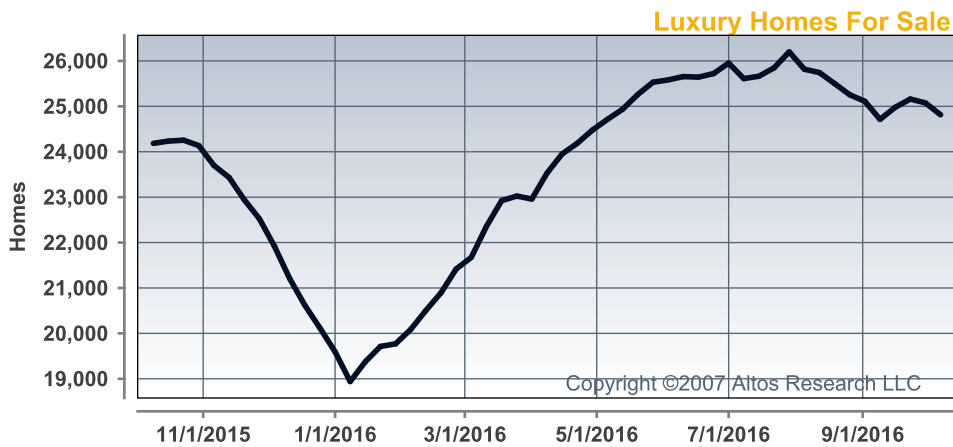
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 152 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	\$ 938,591	4,010	1153	74	86	131	↔
ILHM Austin	\$ 924,674	3,629	1169	72	79	138	↔
ILHM Baltimore	\$ 874,348	4,371	246	14	17	166	↑
ILHM Boston	\$ 1,894,805	4,612	456	26	24	161	↓
ILHM Charlotte	\$ 762,176	3,623	296	21	21	111	↓
ILHM Chicago	\$ 1,453,801	4,224	1377	44	56	199	↔
ILHM Cleveland	\$ 594,980	4,687	328	22	22	157	↔
ILHM Dallas	\$ 1,085,209	4,297	1358	90	96	126	↔
ILHM Washington	\$ 1,671,321	4,388	990	61	70	169	↔
ILHM Denver	\$ 997,506	4,888	747	78	74	129	↔
ILHM Detroit	\$ 794,950	3,898	428	26	25	136	↓
ILHM Honolulu	\$ 1,531,034	2,532	684	39	39	156	↔
ILHM Houston	\$ 1,207,295	3,890	1059	59	68	143	↔
ILHM Las Vegas	\$ 458,843	2,113	948	58	53	119	↓
ILHM Los Angeles	\$ 3,542,544	3,853	1070	97	92	147	↓
ILHM Miami	\$ 2,852,150	4,043	1439	56	69	201	↔
ILHM New York	\$ 5,263,912	5,322	725	54	31	133	↓
ILHM Orlando	\$ 790,345	3,306	807	44	52	148	↑
ILHM Philadelphia	\$ 1,024,266	4,039	368	19	22	172	↔
ILHM Phoenix	\$ 1,064,103	3,844	2206	118	133	195	↓
ILHM Portland	\$ 835,412	3,542	634	61	63	105	↔
ILHM Raleigh-Durham	\$ 563,181	3,252	615	31	32	178	↓
ILHM Sacramento/Tahoe	\$ 881,849	2,788	495	30	32	140	↔
ILHM Salt Lake	\$ 1,489,916	2,854	865	61	52	138	↓
ILHM San Diego	\$ 2,328,932	3,870	1370	84	87	143	↔
ILHM San Francisco	\$ 3,275,814	3,593	198	23	22	106	↓
ILHM Seattle	\$ 1,826,573	3,891	471	64	64	85	↓
ILHM Silicon Valley	\$ 3,169,883	3,515	249	38	35	79	↔
ILHM Tampa	\$ 735,019	3,151	1200	64	68	179	↔
ILHM Twin Cities	\$ 841,854	4,015	879	44	50	164	↑
ILHM Ventura	\$ 1,810,807	2,848	592	54	56	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.

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