

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,528,655	↔
Asking Price per Square Foot	\$ 416	
Average Days on Market	164	↑
Total Inventory	24,722	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	1,343	
Absorbed This Week	1,464	
Median House Size (sq ft)	3,761	
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 24722 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,528,654. These homes have been on the market for an average of 164 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.

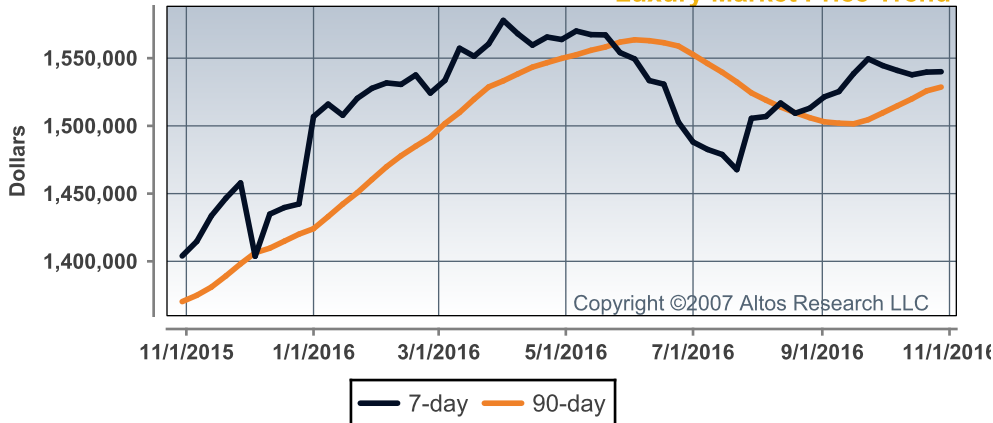
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,528,654.

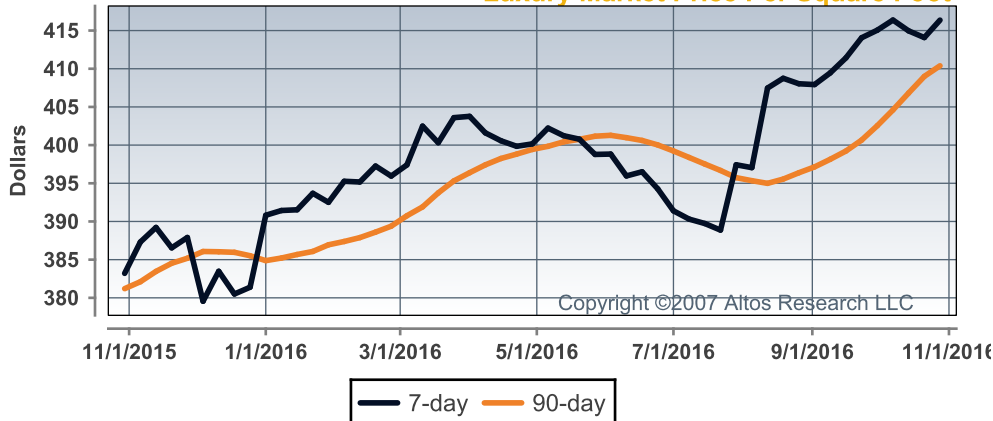
PRICE PER SQUARE FOOT

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 \$410.

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.

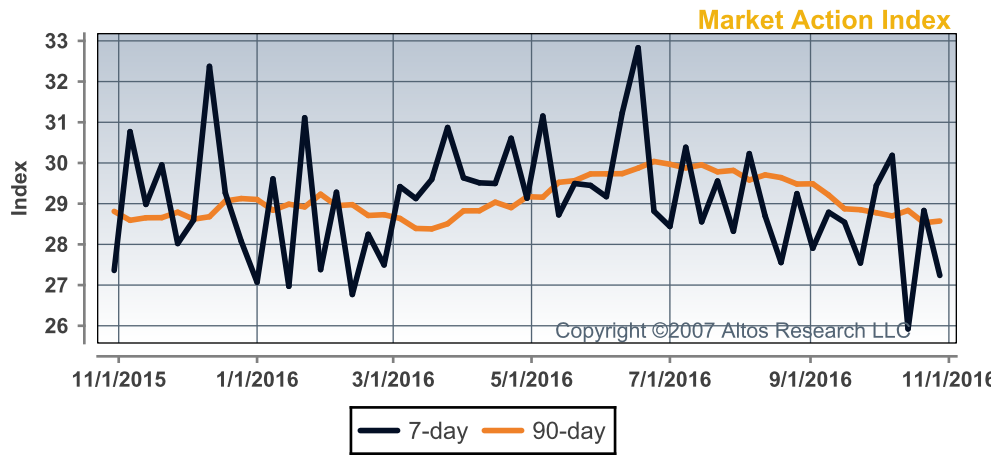
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

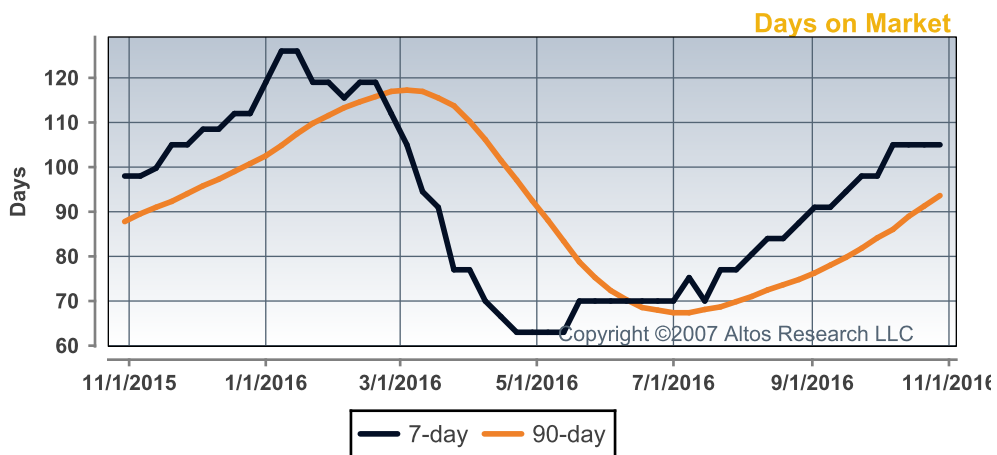
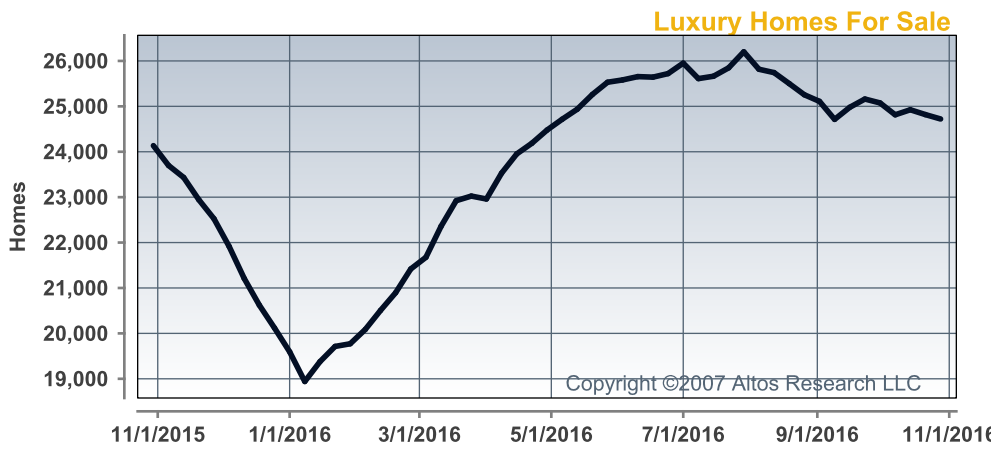
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 155 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	\$ 941,002	4,025	1118	71	82	134	↔
ILHM Austin	\$ 921,531	3,609	1141	68	79	140	↔
ILHM Baltimore	\$ 884,071	4,405	240	14	17	170	↔
ILHM Boston	\$ 1,901,717	4,606	463	27	25	164	↔
ILHM Charlotte	\$ 767,241	3,636	295	19	20	117	↓
ILHM Chicago	\$ 1,454,468	4,214	1347	41	53	205	↓
ILHM Cleveland	\$ 593,934	4,741	324	20	22	164	↔
ILHM Dallas	\$ 1,088,233	4,302	1332	88	94	131	↔
ILHM Washington	\$ 1,692,682	4,438	965	61	68	174	↔
ILHM Denver	\$ 997,924	4,876	736	70	74	134	↔
ILHM Detroit	\$ 796,208	3,906	425	23	25	142	↔
ILHM Honolulu	\$ 1,534,064	2,533	673	36	40	158	↔
ILHM Houston	\$ 1,215,548	3,862	1032	62	73	147	↑
ILHM Las Vegas	\$ 462,336	2,112	967	54	54	124	↔
ILHM Los Angeles	\$ 3,522,637	3,818	1086	89	82	148	↓
ILHM Miami	\$ 2,850,805	4,027	1437	56	56	206	↓
ILHM New York	\$ 5,305,446	5,329	765	34	36	137	↑
ILHM Orlando	\$ 794,485	3,322	782	42	51	154	↔
ILHM Philadelphia	\$ 1,032,514	4,148	357	18	19	176	↓
ILHM Phoenix	\$ 1,069,219	3,846	2219	139	125	194	↓
ILHM Portland	\$ 825,806	3,509	623	56	62	109	↔
ILHM Raleigh-Durham	\$ 561,618	3,252	604	27	31	184	↔
ILHM Sacramento/Tahoe	\$ 896,908	2,837	484	29	33	144	↔
ILHM Salt Lake	\$ 1,490,458	2,278	860	53	51	143	↔
ILHM San Diego	\$ 2,322,781	3,860	1346	75	89	148	↑
ILHM San Francisco	\$ 3,252,891	3,525	206	24	23	104	↔
ILHM Seattle	\$ 1,814,777	3,881	466	59	63	88	↓
ILHM Silicon Valley	\$ 3,169,373	3,481	257	37	33	83	↓
ILHM Tampa	\$ 741,950	3,166	1184	61	68	181	↔
ILHM Twin Cities	\$ 840,219	4,036	845	42	52	169	↑
ILHM Ventura	\$ 1,791,342	2,855	582	52	55	123	↑

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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