

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,631,718	← →
Asking Price per Square Foot	\$ 425	
Average Days on Market	176	↑
Total Inventory	22,250	
Percent of Properties with Price Decrease	32 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	4 %	
New Listings	1,957	
Absorbed This Week	1,569	
Median House Size (sq ft)	3,819	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	← →
---------------------	----------------------	----	-----

THIS WEEK

The ILHM National Report this week looked at 22250 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,631,717. These homes have been on the market for an average of 176 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.

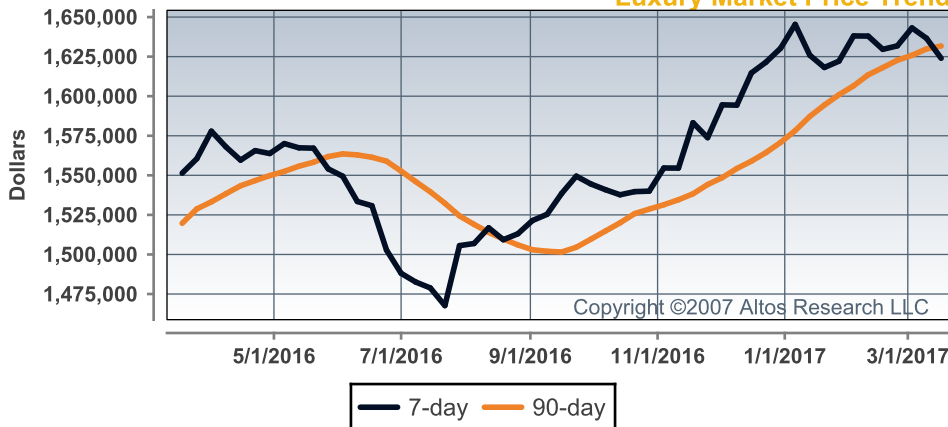
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,631,717.

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 \$431.

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.

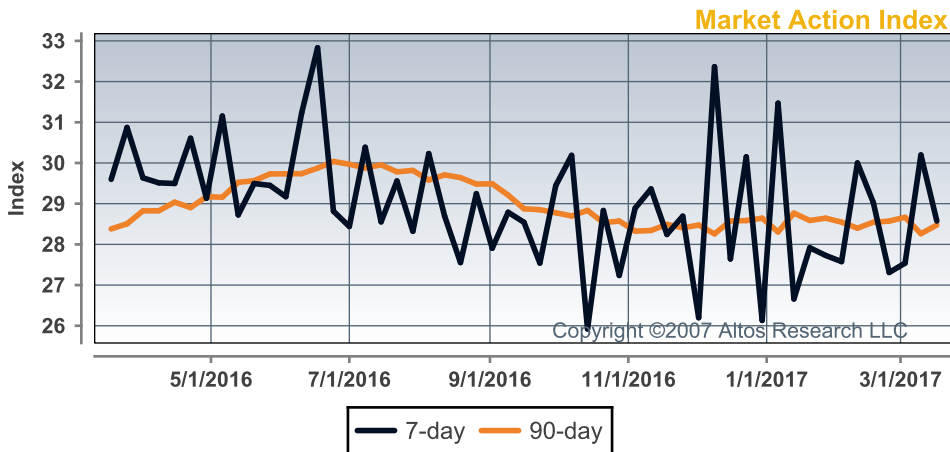
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

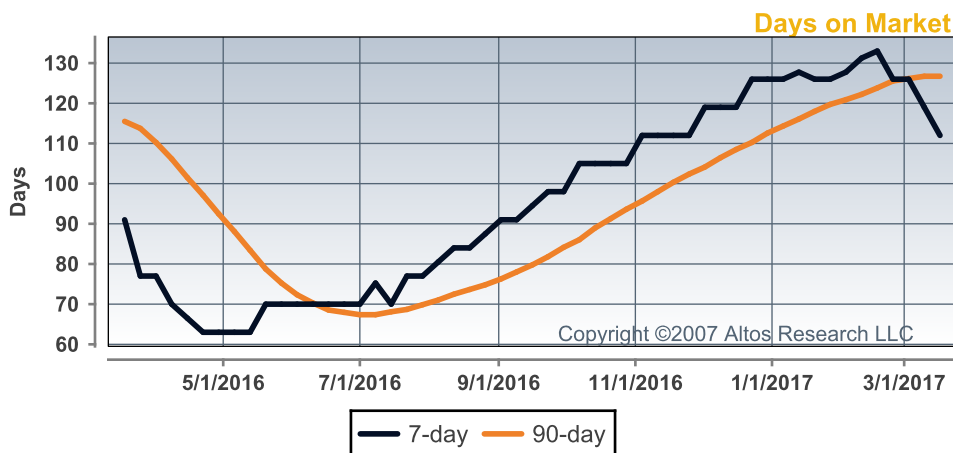
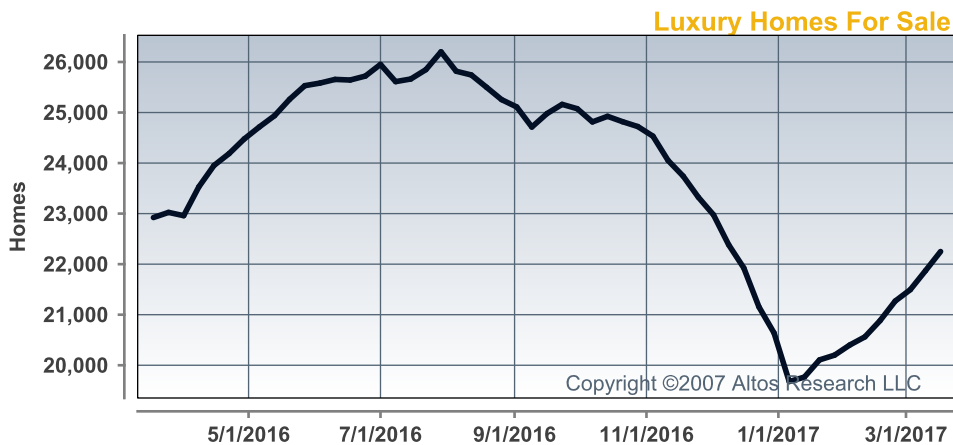
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 185 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	\$ 1,005,587	4,132	891	70	65	143	↔
ILHM Austin	\$ 958,914	3,658	857	69	64	169	↔
ILHM Baltimore	\$ 852,493	4,079	162	13	13	174	↑
ILHM Boston	\$ 2,217,184	5,212	300	24	22	212	↓
ILHM Charlotte	\$ 830,612	3,794	260	22	23	136	↑
ILHM Chicago	\$ 1,549,699	4,438	1017	50	44	259	↓
ILHM Cleveland	\$ 588,593	4,782	208	13	15	203	↓
ILHM Dallas	\$ 1,122,713	4,206	992	84	82	151	↔
ILHM Washington	\$ 1,875,781	4,656	727	53	54	208	↔
ILHM Denver	\$ 1,159,689	5,251	408	46	50	186	↑
ILHM Detroit	\$ 829,059	3,915	290	15	21	183	↓
ILHM Honolulu	\$ 1,672,777	2,575	554	32	36	185	↔
ILHM Houston	\$ 1,256,973	3,958	799	58	57	178	↔
ILHM Las Vegas	\$ 497,260	2,245	896	45	56	133	↑
ILHM Los Angeles	\$ 3,675,810	3,855	948	70	79	165	↔
ILHM Miami	\$ 2,880,580	3,981	1603	66	59	230	↔
ILHM New York	\$ 5,193,532	5,240	653	27	30	194	↔
ILHM Orlando	\$ 821,287	3,416	623	42	43	186	↑
ILHM Philadelphia	\$ 1,153,100	4,383	247	15	14	216	↓
ILHM Phoenix	\$ 1,131,848	3,949	2854	154	114	182	↔
ILHM Portland	\$ 900,550	3,549	381	30	38	157	↔
ILHM Raleigh-Durham	\$ 572,099	3,235	393	28	27	243	↔
ILHM Sacramento/Tahoe	\$ 966,497	2,896	289	18	23	207	↔
ILHM Salt Lake	\$ 1,820,605	2,337	650	33	40	194	↓
ILHM San Diego	\$ 2,507,212	4,008	940	63	71	179	↑
ILHM San Francisco	\$ 3,295,835	3,446	121	15	14	143	↓
ILHM Seattle	\$ 2,058,855	4,049	232	31	33	121	↓
ILHM Silicon Valley	\$ 3,127,697	3,442	238	22	21	158	↔
ILHM Tampa	\$ 761,330	3,150	1060	62	65	191	↓
ILHM Twin Cities	\$ 911,080	4,198	557	38	37	224	↓
ILHM Ventura	\$ 1,719,784	2,829	518	37	44	152	↑

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