

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,627,511	↔
Asking Price per Square Foot	\$ 415	
Average Days on Market	165	↓
Total Inventory	23,123	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,822	
Absorbed This Week	1,517	
Median House Size (sq ft)	3,859	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	29	↑
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THIS WEEK

The ILHM National Report this week looked at 23123 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,627,511. These homes have been on the market for an average of 165 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.

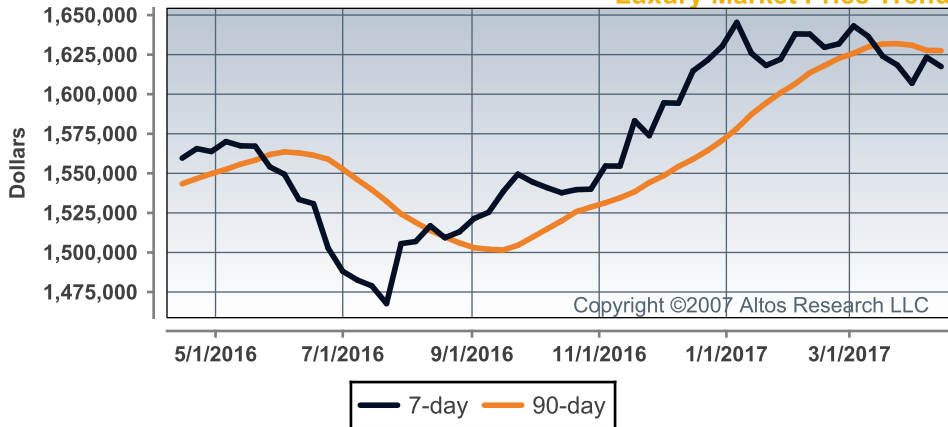
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,627,511.

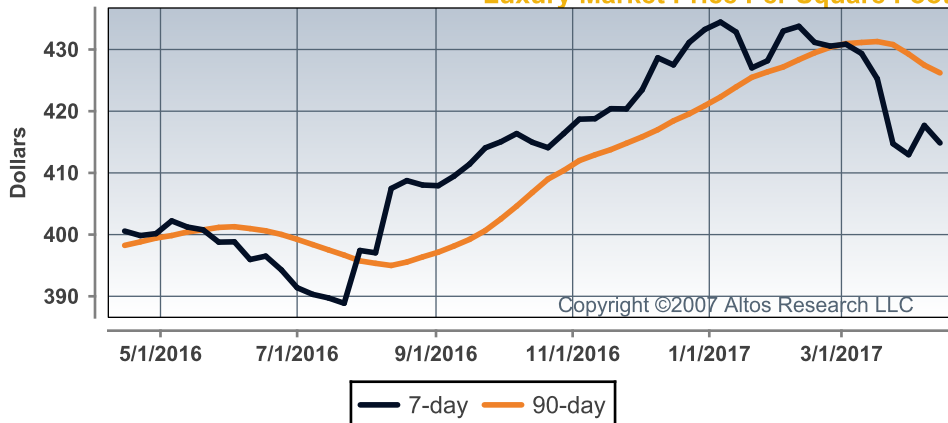
PRICE PER SQUARE FOOT

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 \$426.

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.

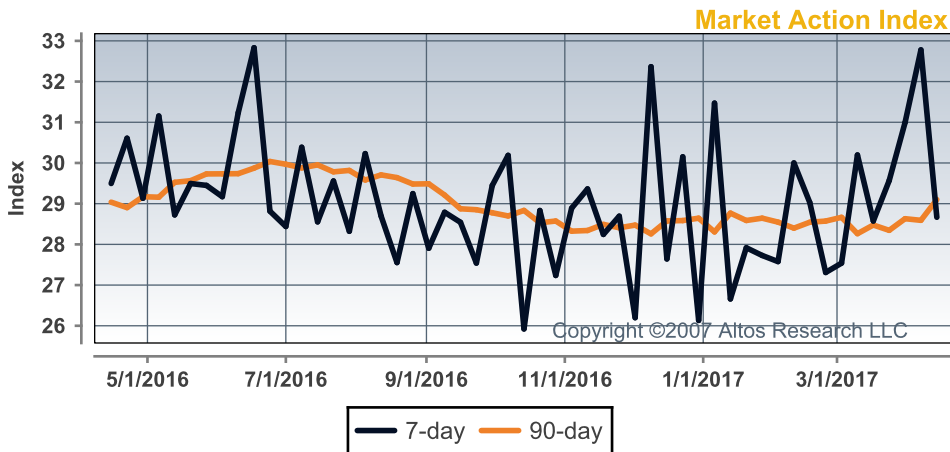
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

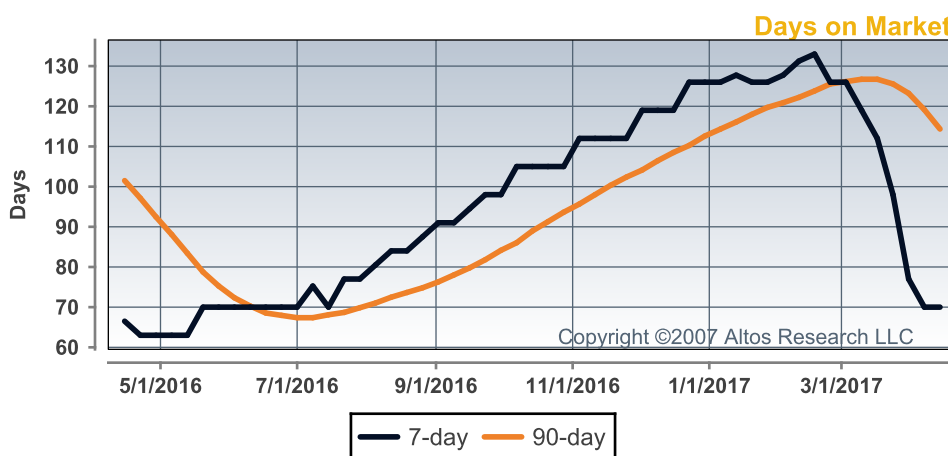
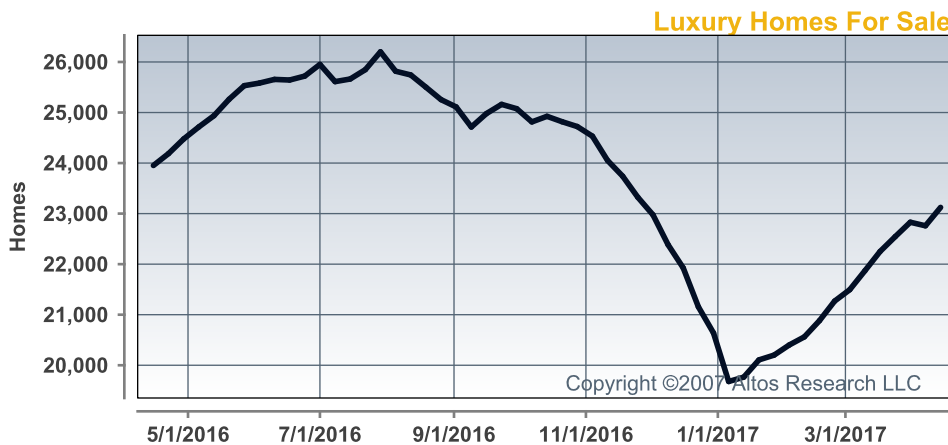
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 179 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	\$ 1,034,400	4,197	954	94	73	139	↔
ILHM Austin	\$ 966,859	3,683	921	92	77	157	↑
ILHM Baltimore	\$ 877,336	4,108	173	17	13	158	↔
ILHM Boston	\$ 2,206,322	5,168	320	32	25	197	↑
ILHM Charlotte	\$ 858,976	3,840	268	28	25	134	↑
ILHM Chicago	\$ 1,533,047	4,332	1123	72	37	248	↓
ILHM Cleveland	\$ 619,049	4,839	205	19	19	190	↑
ILHM Dallas	\$ 1,153,479	4,302	1070	110	84	143	↓
ILHM Washington	\$ 1,868,155	4,653	772	78	62	192	↑
ILHM Denver	\$ 1,149,616	5,238	427	64	57	172	↑
ILHM Detroit	\$ 888,609	4,038	267	20	20	192	↔
ILHM Honolulu	\$ 1,678,221	2,594	557	39	36	183	↔
ILHM Houston	\$ 1,269,422	3,963	845	82	65	167	↑
ILHM Las Vegas	\$ 514,161	2,301	876	54	63	140	↑
ILHM Los Angeles	\$ 3,657,556	3,850	988	97	79	159	↓
ILHM Miami	\$ 2,882,605	3,972	1641	72	62	232	↔
ILHM New York	\$ 5,185,513	5,424	629	35	46	184	↑
ILHM Orlando	\$ 834,766	3,432	639	50	45	183	↔
ILHM Philadelphia	\$ 1,127,770	4,381	260	20	16	207	↑
ILHM Phoenix	\$ 1,116,301	3,927	3044	171	129	179	↔
ILHM Portland	\$ 920,444	3,585	371	42	42	153	↑
ILHM Raleigh-Durham	\$ 577,772	3,257	423	41	32	231	↑
ILHM Sacramento/Tahoe	\$ 969,986	2,910	285	24	23	207	↔
ILHM Salt Lake	\$ 1,892,072	3,063	623	41	42	194	↑
ILHM San Diego	\$ 2,483,492	3,970	960	82	71	172	↔
ILHM San Francisco	\$ 3,209,065	3,378	141	24	17	121	↔
ILHM Seattle	\$ 2,051,551	4,016	251	46	40	110	↑
ILHM Silicon Valley	\$ 3,144,961	3,392	220	34	37	138	↑
ILHM Tampa	\$ 768,370	3,153	1064	72	71	189	↑
ILHM Twin Cities	\$ 922,297	4,186	600	50	38	212	↓
ILHM Ventura	\$ 1,767,238	2,873	520	53	51	148	↑

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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