

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,627,451	↔
Asking Price per Square Foot	\$ 413	
Average Days on Market	164	↓
Total Inventory	23,248	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	11 %	
Percent Flip (price increased)	3 %	
New Listings	1,780	
Absorbed This Week	1,662	
Median House Size (sq ft)	3,873	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	
Altos Research Value Statistics		
Market Action Index	Cool. Buyer's Market	29 ↑

THIS WEEK

The ILHM National Report this week looked at 23248 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,627,451. 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.

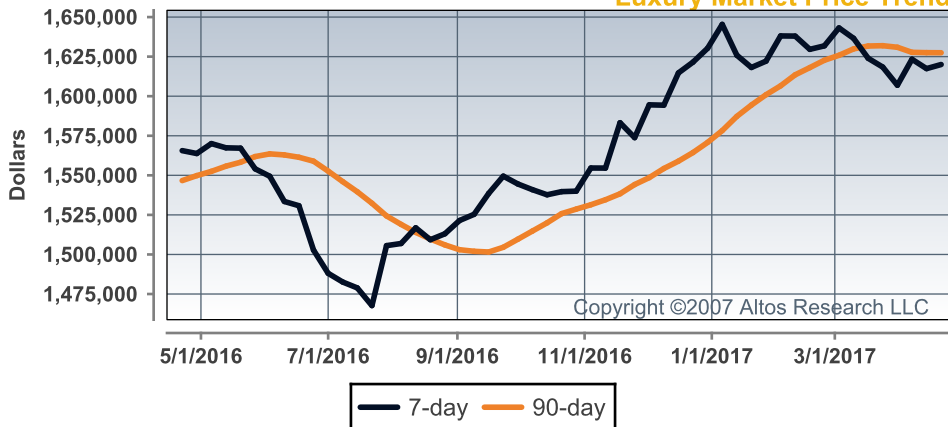
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,627,451.

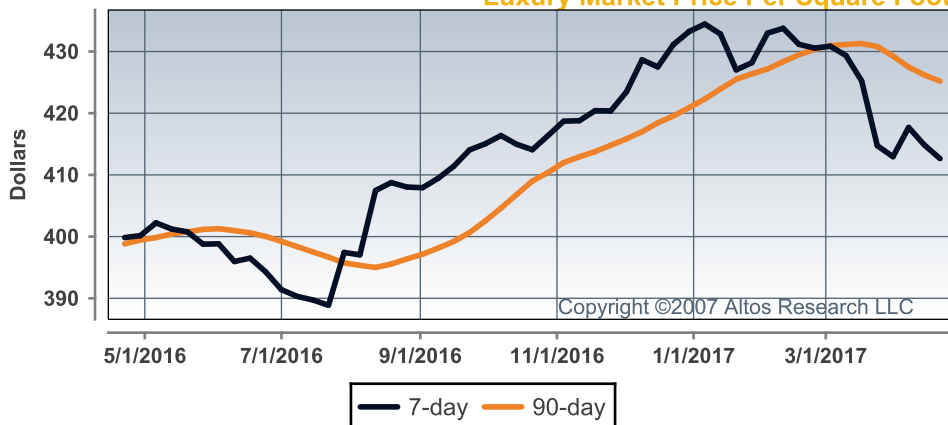
PRICE PER SQUARE FOOT

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 \$425.

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.

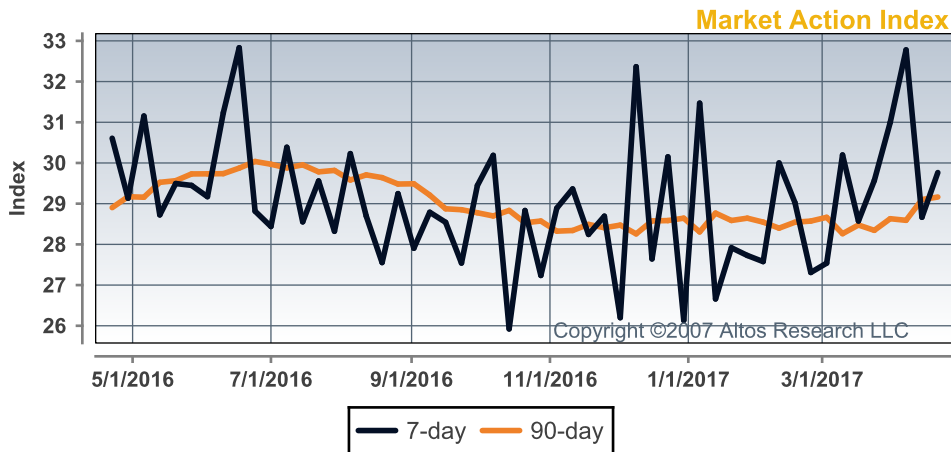
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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 county.

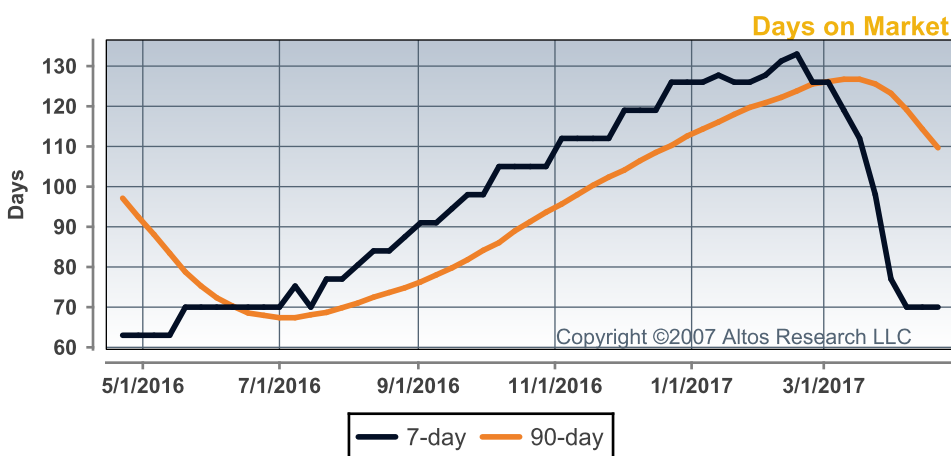
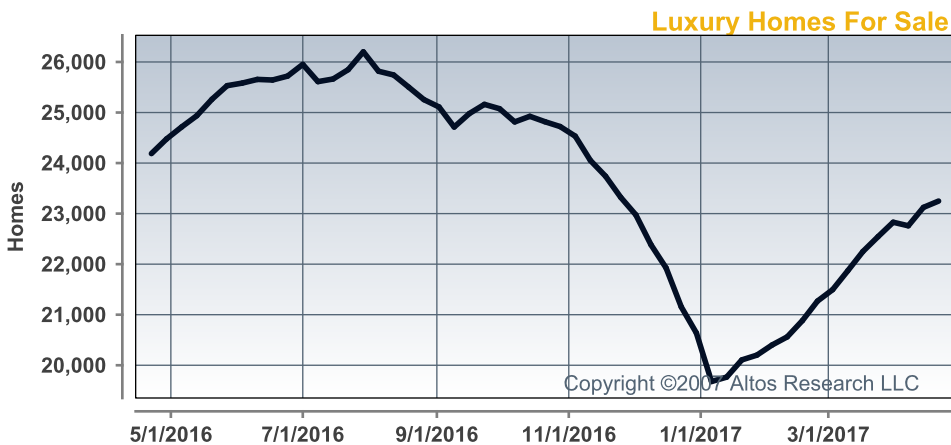
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 178 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	\$ 1,039,191	4,219	974	94	75	137	↔
ILHM Austin	\$ 971,820	3,690	943	98	77	152	↔
ILHM Baltimore	\$ 884,652	4,143	177	17	13	154	↔
ILHM Boston	\$ 2,192,397	5,147	326	34	27	193	↑
ILHM Charlotte	\$ 868,334	3,857	271	28	25	133	↔
ILHM Chicago	\$ 1,526,217	4,301	1160	73	36	244	↓
ILHM Cleveland	\$ 625,783	4,849	207	19	17	187	↔
ILHM Dallas	\$ 1,159,738	4,324	1094	110	85	140	↔
ILHM Washington	\$ 1,860,270	4,647	792	83	63	187	↑
ILHM Denver	\$ 1,145,549	5,228	433	66	60	168	↑
ILHM Detroit	\$ 897,591	4,065	264	20	19	193	↔
ILHM Honolulu	\$ 1,673,008	2,593	559	37	35	181	↓
ILHM Houston	\$ 1,271,927	3,959	863	82	64	164	↔
ILHM Las Vegas	\$ 520,504	2,313	869	54	64	141	↑
ILHM Los Angeles	\$ 3,684,417	3,866	1006	100	83	157	↔
ILHM Miami	\$ 2,885,545	3,974	1648	70	64	232	↔
ILHM New York	\$ 5,175,650	5,479	617	33	44	179	↑
ILHM Orlando	\$ 837,757	3,433	647	53	45	182	↑
ILHM Philadelphia	\$ 1,122,466	4,376	266	21	16	204	↔
ILHM Phoenix	\$ 1,114,343	3,924	3073	160	131	179	↑
ILHM Portland	\$ 923,570	3,589	373	45	43	151	↑
ILHM Raleigh-Durham	\$ 580,930	3,269	433	43	33	227	↑
ILHM Sacramento/Tahoe	\$ 971,872	2,925	286	24	24	207	↑
ILHM Salt Lake	\$ 1,904,463	3,304	618	42	43	193	↑
ILHM San Diego	\$ 2,479,450	3,969	967	82	75	171	↑
ILHM San Francisco	\$ 3,195,004	3,381	148	26	19	115	↑
ILHM Seattle	\$ 2,062,879	4,026	256	46	41	108	↑
ILHM Silicon Valley	\$ 3,172,121	3,393	217	36	39	133	↑
ILHM Tampa	\$ 771,019	3,158	1062	71	72	189	↑
ILHM Twin Cities	\$ 924,807	4,187	613	52	38	208	↔
ILHM Ventura	\$ 1,788,569	2,884	524	54	50	146	↑

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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