

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,624,266	↔
Asking Price per Square Foot	\$ 416	
Average Days on Market	158	↓
Total Inventory	24,014	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	2,703	
Absorbed This Week	2,096	
Median House Size (sq ft)	3,897	
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 24014 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,624,266. These homes have been on the market for an average of 158 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.

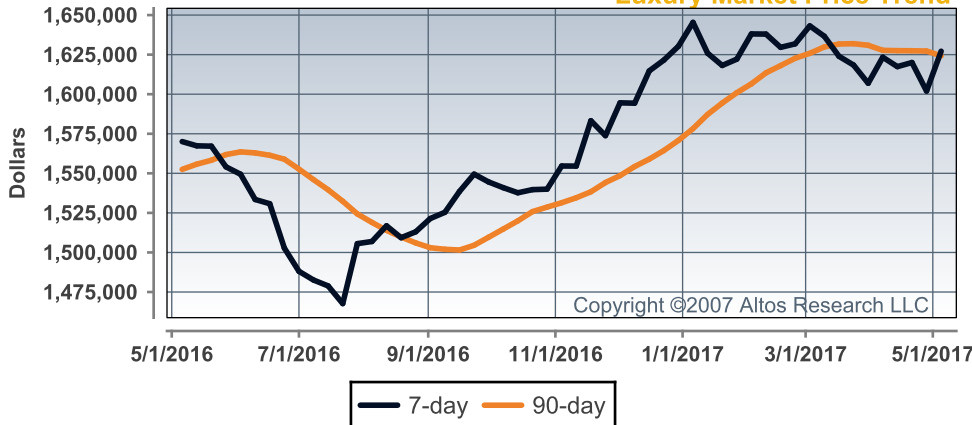
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,624,266.

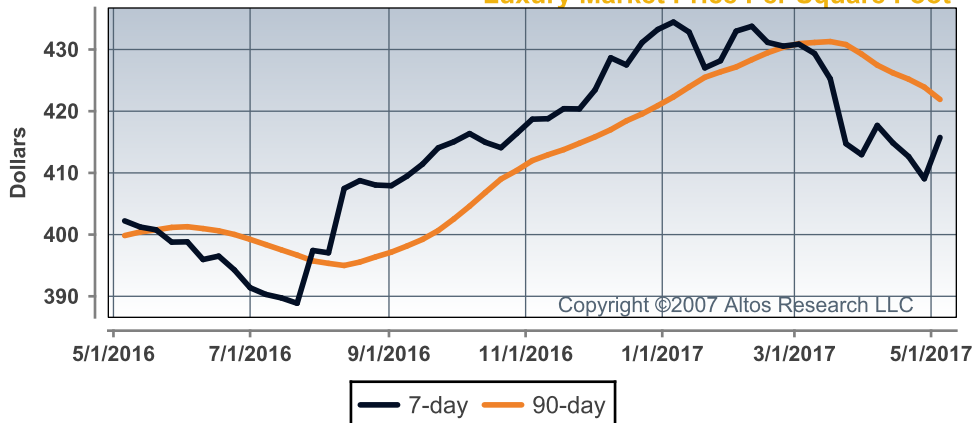
PRICE PER SQUARE FOOT

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 \$421.

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.

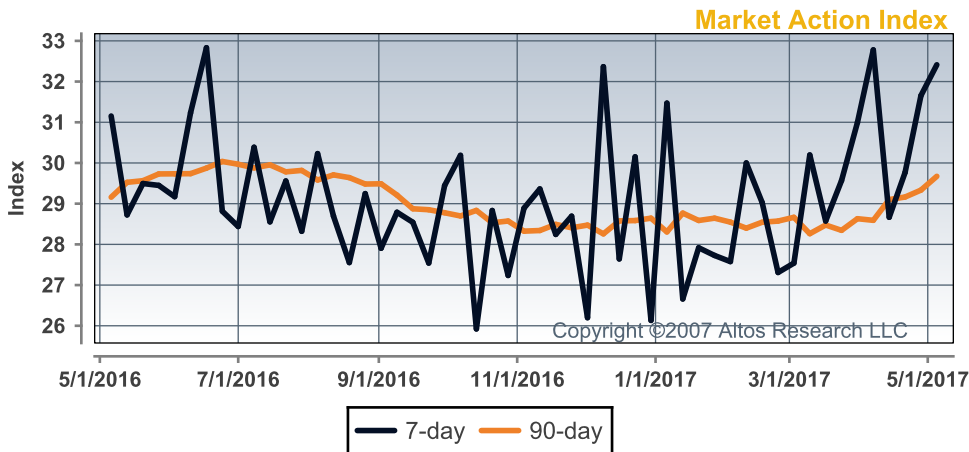
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

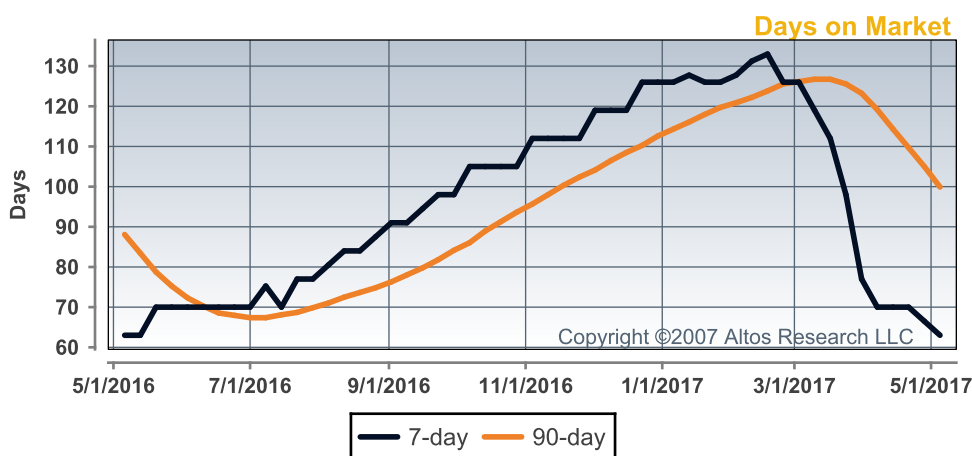
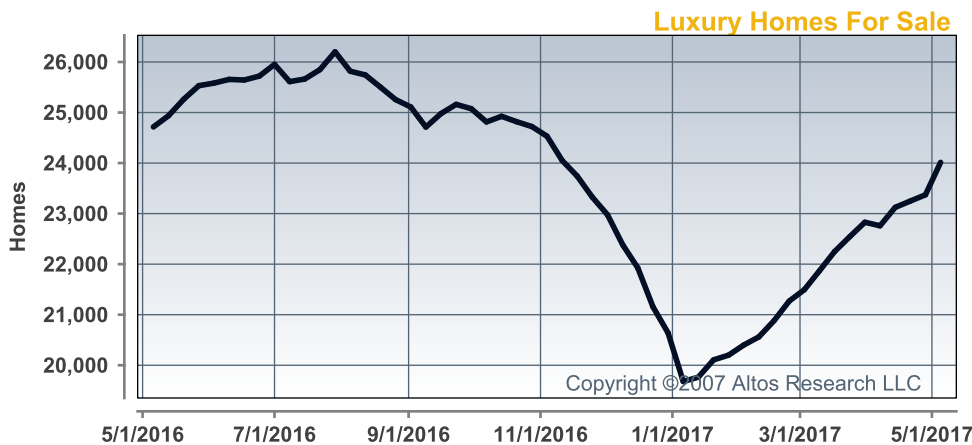
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 173 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	\$ 1,047,451	4,249	1019	102	79	134	↑
ILHM Austin	\$ 991,689	3,724	978	100	82	145	↑
ILHM Baltimore	\$ 906,126	4,199	187	19	14	145	← →
ILHM Boston	\$ 2,171,838	5,107	341	36	28	183	↑
ILHM Charlotte	\$ 887,074	3,881	281	31	25	130	← →
ILHM Chicago	\$ 1,507,924	4,245	1232	77	41	236	↓
ILHM Cleveland	\$ 634,561	4,855	214	21	18	178	↓
ILHM Dallas	\$ 1,174,563	4,373	1142	114	89	136	← →
ILHM Washington	\$ 1,849,020	4,629	832	90	68	177	↑
ILHM Denver	\$ 1,135,528	5,219	451	72	63	161	↑
ILHM Detroit	\$ 890,132	4,050	269	23	20	186	↑
ILHM Honolulu	\$ 1,656,939	2,590	566	40	36	179	← →
ILHM Houston	\$ 1,276,322	3,952	903	87	66	157	← →
ILHM Las Vegas	\$ 529,759	2,338	855	57	66	144	↑
ILHM Los Angeles	\$ 3,731,319	3,901	1036	99	86	155	↑
ILHM Miami	\$ 2,869,145	3,968	1638	74	92	233	↑
ILHM New York	\$ 5,178,079	5,487	595	32	42	169	↓
ILHM Orlando	\$ 842,008	3,438	667	55	45	177	← →
ILHM Philadelphia	\$ 1,107,091	4,356	281	26	17	195	← →
ILHM Phoenix	\$ 1,112,771	3,922	3114	158	140	178	↑
ILHM Portland	\$ 924,838	3,582	382	51	45	146	↑
ILHM Raleigh-Durham	\$ 585,416	3,294	454	46	36	218	↑
ILHM Sacramento/Tahoe	\$ 965,146	2,926	289	27	25	203	↑
ILHM Salt Lake	\$ 1,920,627	3,771	612	48	48	187	↑
ILHM San Diego	\$ 2,479,142	3,973	986	88	78	168	↑
ILHM San Francisco	\$ 3,272,305	3,489	161	27	20	108	↑
ILHM Seattle	\$ 2,074,041	4,012	266	48	43	104	↑
ILHM Silicon Valley	\$ 3,235,703	3,412	212	40	42	120	↑
ILHM Tampa	\$ 776,201	3,168	1060	70	73	187	↑
ILHM Twin Cities	\$ 928,588	4,192	637	54	41	201	↑
ILHM Ventura	\$ 1,830,310	2,902	532	56	52	141	↑

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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