

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,623,364	↔
Asking Price per Square Foot	\$ 415	
Average Days on Market	156	↓
Total Inventory	24,276	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	3 %	
New Listings	2,108	
Absorbed This Week	1,844	
Median House Size (sq ft)	3,908	
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 24276 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,623,364. These homes have been on the market for an average of 156 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 \$1,623,364.

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 \$420.

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.

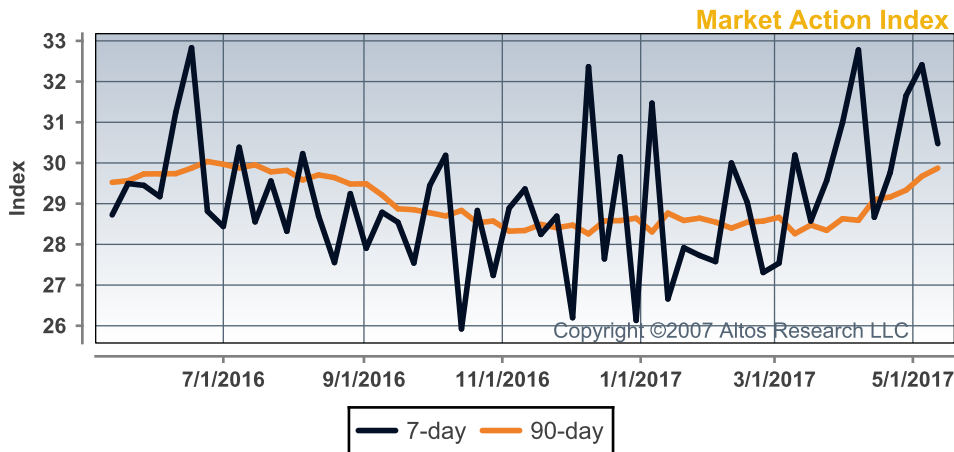
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

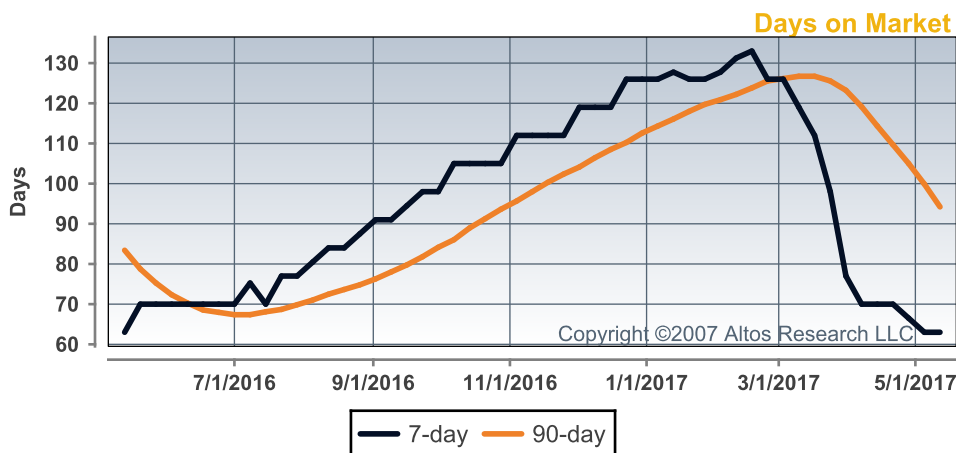
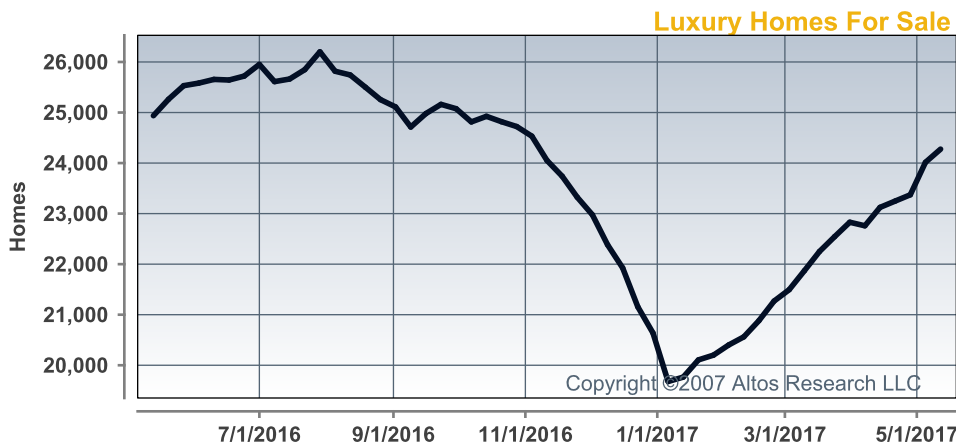
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 171 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	\$ 1,049,015	4,265	1039	102	82	132	↑
ILHM Austin	\$ 995,924	3,730	1004	109	83	141	↔
ILHM Baltimore	\$ 917,835	4,235	192	20	15	140	↔
ILHM Boston	\$ 2,153,843	5,082	350	38	29	178	↑
ILHM Charlotte	\$ 894,844	3,881	286	31	26	128	↓
ILHM Chicago	\$ 1,496,187	4,214	1269	77	42	232	↔
ILHM Cleveland	\$ 634,310	4,839	216	22	20	173	↔
ILHM Dallas	\$ 1,181,067	4,397	1167	115	90	133	↔
ILHM Washington	\$ 1,842,062	4,626	856	95	71	171	↑
ILHM Denver	\$ 1,132,853	5,210	461	75	64	157	↑
ILHM Detroit	\$ 896,162	4,048	274	24	20	182	↔
ILHM Honolulu	\$ 1,647,479	2,584	569	41	38	178	↔
ILHM Houston	\$ 1,279,964	3,951	924	90	68	154	↔
ILHM Las Vegas	\$ 531,761	2,347	852	60	66	145	↑
ILHM Los Angeles	\$ 3,760,019	3,915	1052	103	88	154	↑
ILHM Miami	\$ 2,865,703	3,972	1647	100	90	234	↑
ILHM New York	\$ 5,164,777	5,498	586	34	42	162	↓
ILHM Orlando	\$ 843,723	3,441	675	54	46	176	↔
ILHM Philadelphia	\$ 1,096,825	4,340	291	26	17	190	↔
ILHM Phoenix	\$ 1,112,792	3,923	3116	153	151	179	↑
ILHM Portland	\$ 923,671	3,573	390	54	46	143	↔
ILHM Raleigh-Durham	\$ 587,041	3,304	469	50	37	214	↑
ILHM Sacramento/Tahoe	\$ 959,762	2,917	292	28	26	199	↑
ILHM Salt Lake	\$ 1,927,670	3,992	609	51	51	184	↑
ILHM San Diego	\$ 2,482,883	3,982	997	90	79	166	↑
ILHM San Francisco	\$ 3,309,981	3,547	168	29	22	103	↑
ILHM Seattle	\$ 2,070,670	3,997	272	52	46	102	↑
ILHM Silicon Valley	\$ 3,270,606	3,412	212	43	43	113	↑
ILHM Tampa	\$ 779,932	3,175	1056	71	74	186	↑
ILHM Twin Cities	\$ 929,965	4,192	649	54	43	197	↑
ILHM Ventura	\$ 1,851,401	2,903	537	59	55	138	↑

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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