

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,611,879	← →
Asking Price per Square Foot	\$ 406	
Average Days on Market	162	↑
Total Inventory	23,525	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	6 %	
New Listings	1,488	
Absorbed This Week	1,639	
Median House Size (sq ft)	3,979	
Median Lot Size	1.0 - 2.5 acres	
Median Age	29	

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 23525 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,611,878. These homes have been on the market for an average of 162 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.

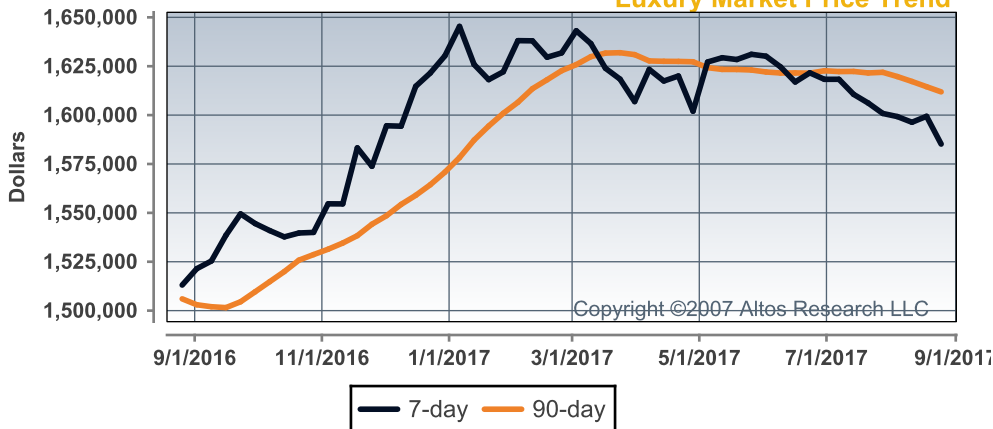
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,611,878.

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 \$409.

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.

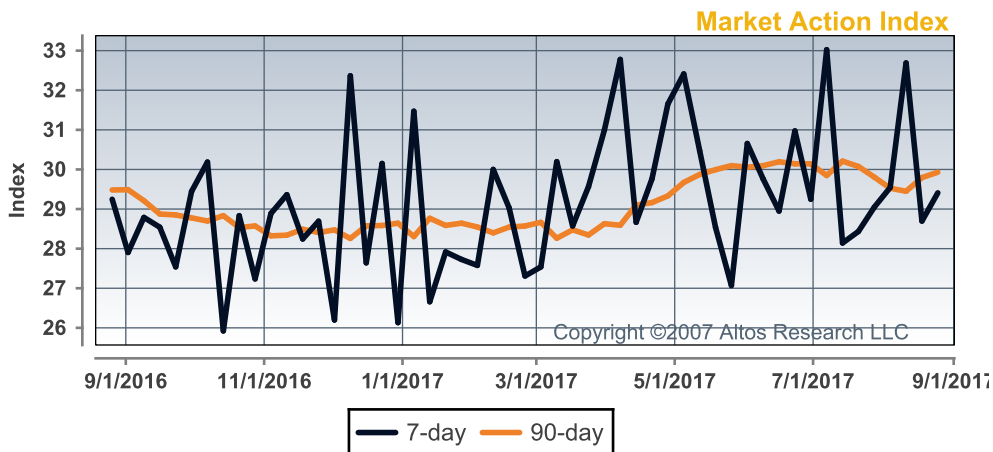
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

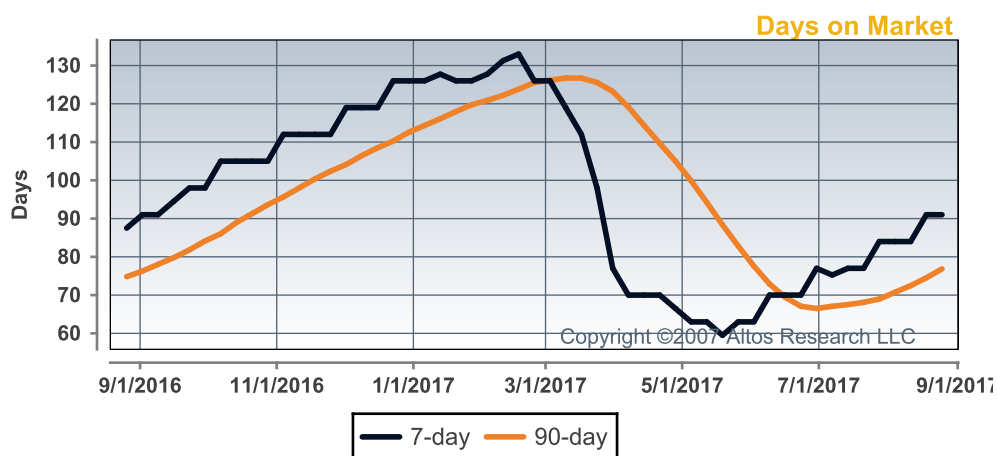
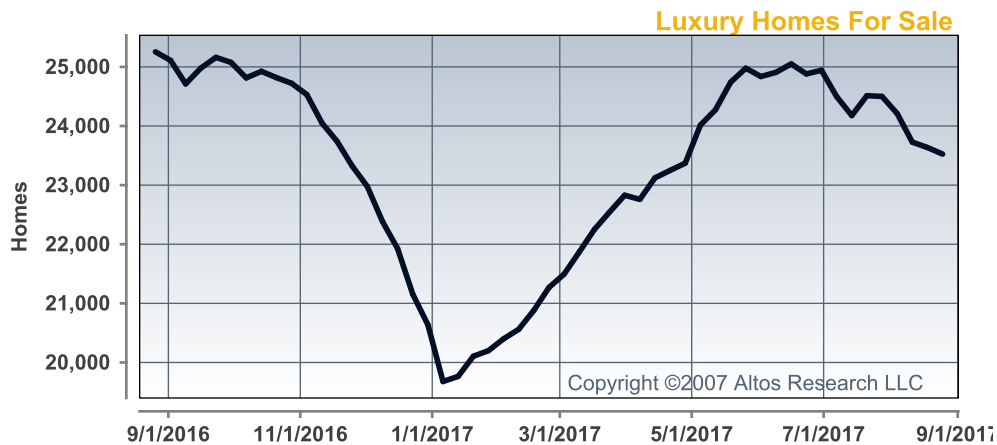
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 155 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 1,028,190	4,578	1237	81	94	117	↔
ILHM Austin	\$ 930,395	3,551	1241	82	87	129	↑
ILHM Baltimore	\$ 974,509	4,504	228	16	16	130	↓
ILHM Boston	\$ 2,026,082	4,849	432	25	30	158	↑
ILHM Charlotte	\$ 873,721	3,699	336	27	30	118	↑
ILHM Chicago	\$ 1,388,788	4,194	1465	51	59	205	↑
ILHM Cleveland	\$ 592,617	4,741	287	22	21	138	↓
ILHM Dallas	\$ 1,138,543	4,407	1370	99	104	118	↔
ILHM Washington	\$ 1,738,300	4,458	1036	70	81	145	↓
ILHM Denver	\$ 1,110,912	5,107	603	74	70	125	↓
ILHM Detroit	\$ 870,476	3,885	363	28	27	139	↔
ILHM Honolulu	\$ 1,557,709	2,564	595	42	41	160	↔
ILHM Houston	\$ 1,283,380	3,853	1112	70	68	141	↔
ILHM Las Vegas	\$ 497,916	2,325	745	56	59	159	↔
ILHM Los Angeles	\$ 4,047,719	4,026	1211	93	94	143	↔
ILHM Miami	\$ 2,802,190	4,054	1546	54	69	251	↑
ILHM New York	\$ 5,033,398	6,103	574	24	24	152	↔
ILHM Orlando	\$ 810,871	3,421	710	43	49	162	↔
ILHM Philadelphia	\$ 1,082,224	4,317	377	19	23	158	↔
ILHM Phoenix	\$ 1,138,208	3,997	2306	101	176	194	↔
ILHM Portland	\$ 830,776	3,371	635	84	68	102	↓
ILHM Raleigh-Durham	\$ 585,134	3,331	537	34	38	183	↔
ILHM Sacramento/Tahoe	\$ 879,924	2,553	431	42	31	149	↓
ILHM Salt Lake	\$ 1,738,432	4,790	760	70	53	142	↔
ILHM San Diego	\$ 2,619,723	4,227	1218	84	89	143	↔
ILHM San Francisco	\$ 3,856,102	4,197	186	20	24	102	↓
ILHM Seattle	\$ 1,987,195	3,767	446	74	68	73	↓
ILHM Silicon Valley	\$ 3,968,054	3,849	202	32	37	94	↔
ILHM Tampa	\$ 776,581	3,239	985	61	64	182	↓
ILHM Twin Cities	\$ 876,368	4,070	753	53	51	156	↔
ILHM Ventura	\$ 1,952,480	2,891	563	49	54	132	↔

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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