

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,600,456	↔
Asking Price per Square Foot	\$ 408	
Average Days on Market	168	↑
Total Inventory	22,807	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
New Listings	1,607	
Absorbed This Week	1,859	
Median House Size (sq ft)	3,982	
Median Lot Size	1.0 - 2.5 acres	
Median Age	30	

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 22807 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,600,455. These homes have been on the market for an average of 168 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.

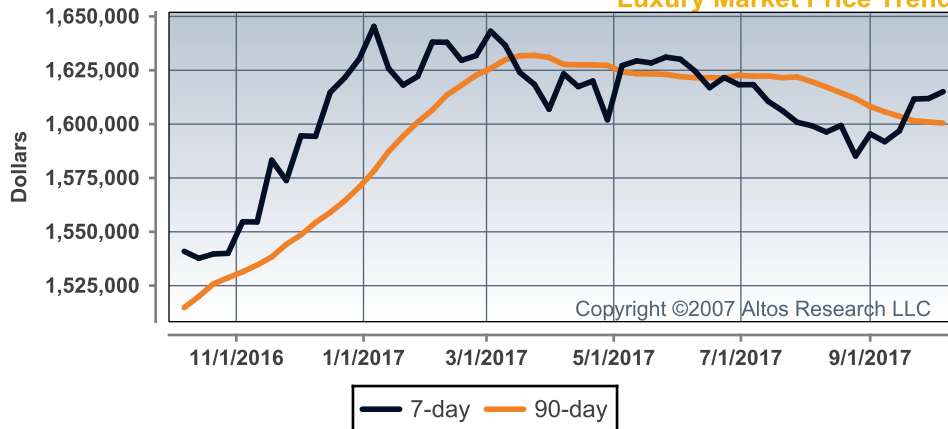
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,600,455.

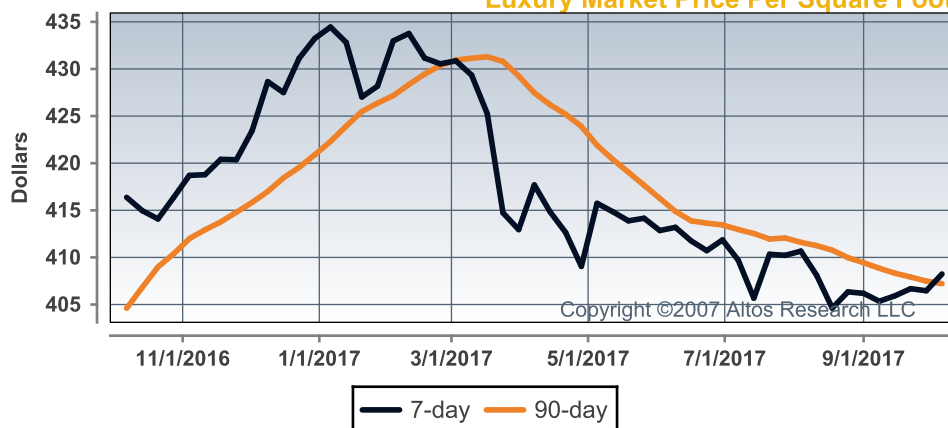
PRICE PER SQUARE FOOT

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 \$407.

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.

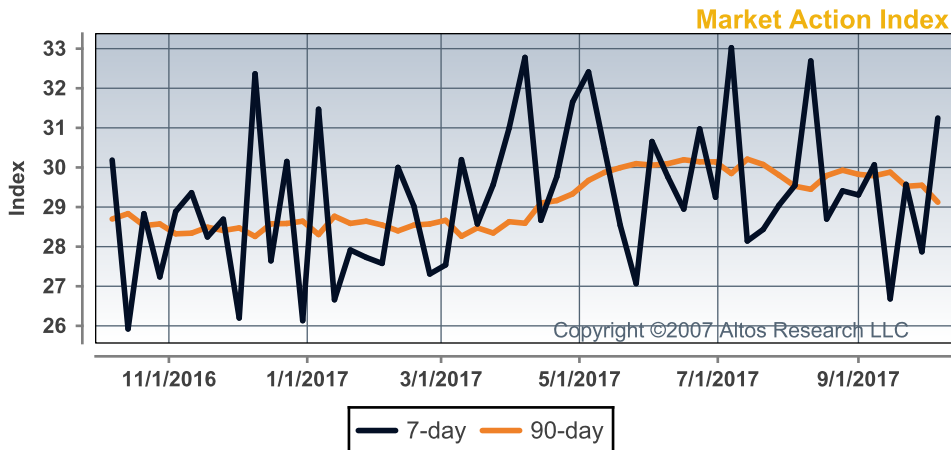
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

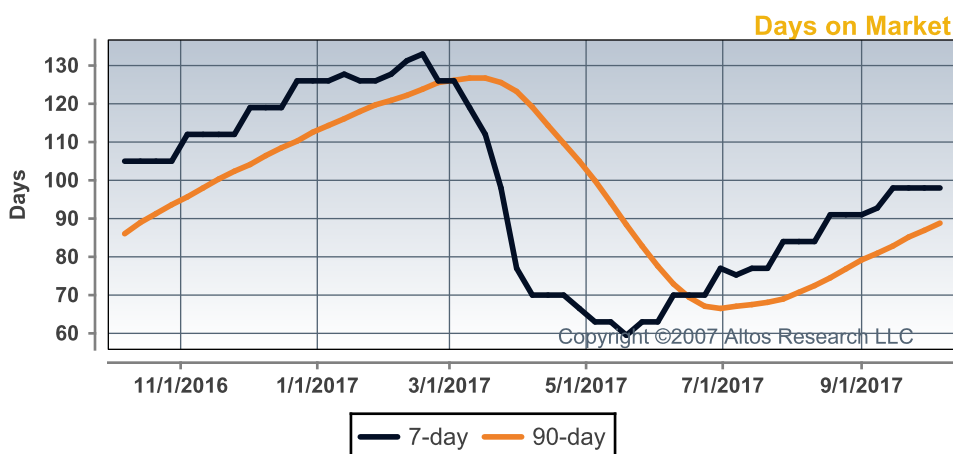
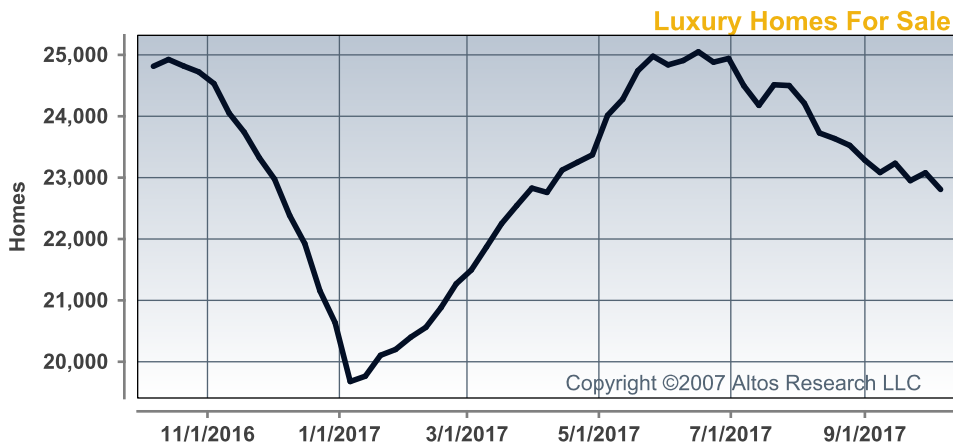
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 161 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	\$ 1,010,941	4,529	1249	75	77	123	↓
ILHM Austin	\$ 904,738	3,518	1173	71	83	140	↔
ILHM Baltimore	\$ 959,783	4,528	230	16	15	136	↓
ILHM Boston	\$ 2,088,696	4,895	396	23	32	172	↑
ILHM Charlotte	\$ 845,381	3,605	320	26	27	119	↔
ILHM Chicago	\$ 1,392,324	4,240	1356	51	57	218	↔
ILHM Cleveland	\$ 595,199	4,786	282	19	20	142	↔
ILHM Dallas	\$ 1,075,996	4,269	1366	96	100	123	↔
ILHM Washington	\$ 1,702,970	4,425	1003	73	69	158	↓
ILHM Denver	\$ 1,092,424	4,984	626	71	68	128	↓
ILHM Detroit	\$ 895,625	3,949	364	22	22	150	↓
ILHM Honolulu	\$ 1,567,212	2,600	604	39	37	163	↓
ILHM Houston	\$ 1,264,631	3,834	1084	66	72	147	↑
ILHM Las Vegas	\$ 495,025	2,365	707	52	60	167	↑
ILHM Los Angeles	\$ 4,019,168	4,013	1167	87	93	150	↔
ILHM Miami	\$ 2,825,754	4,211	1481	46	56	260	↔
ILHM New York	\$ 4,898,828	6,440	557	21	23	172	↓
ILHM Orlando	\$ 805,757	3,401	659	35	45	167	↓
ILHM Philadelphia	\$ 1,116,792	4,376	350	15	18	172	↓
ILHM Phoenix	\$ 1,148,965	3,992	2029	115	123	199	↓
ILHM Portland	\$ 814,317	3,318	703	73	61	104	↓
ILHM Raleigh-Durham	\$ 571,809	3,317	515	28	32	191	↓
ILHM Sacramento/Tahoe	\$ 866,219	2,497	454	38	42	146	↑
ILHM Salt Lake	\$ 1,675,375	4,621	808	61	59	141	↔
ILHM San Diego	\$ 2,649,082	4,257	1162	76	86	153	↔
ILHM San Francisco	\$ 3,941,565	4,293	175	21	17	113	↓
ILHM Seattle	\$ 2,020,052	3,840	423	64	69	79	↓
ILHM Silicon Valley	\$ 4,011,851	3,852	197	34	33	96	↔
ILHM Tampa	\$ 773,816	3,198	949	51	59	186	↔
ILHM Twin Cities	\$ 875,898	4,125	737	44	46	164	↓
ILHM Ventura	\$ 1,994,901	2,948	534	49	52	139	↔

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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