

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,546,673	↔
Asking Price per Square Foot	\$ 400	
Average Days on Market	153	↓
Total Inventory	24,187	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	10 %	
Percent Flip (price increased)	3 %	
New Listings	2,049	
Absorbed This Week	1,817	
Median House Size (sq ft)	3,880	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cool. Buyer's Market	28	↔
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THIS WEEK

The ILHM National Report this week looked at 24187 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,546,673. These homes have been on the market for an average of 153 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 \$1,546,673.

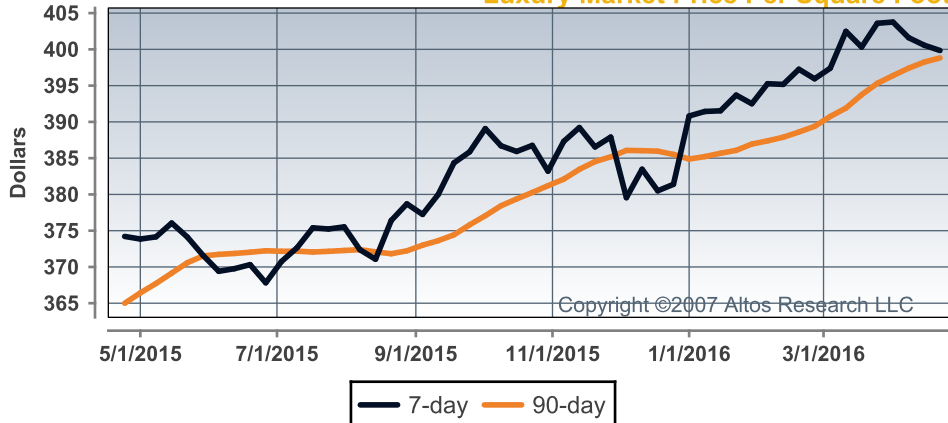
PRICE PER SQUARE FOOT

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 \$398.

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.

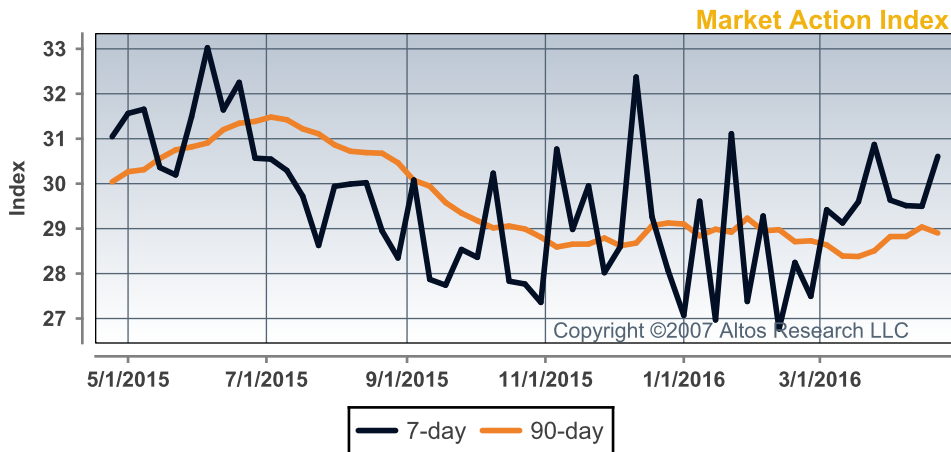
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 28 so luxury buyers should expect to find reasonable levels of selection.

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.

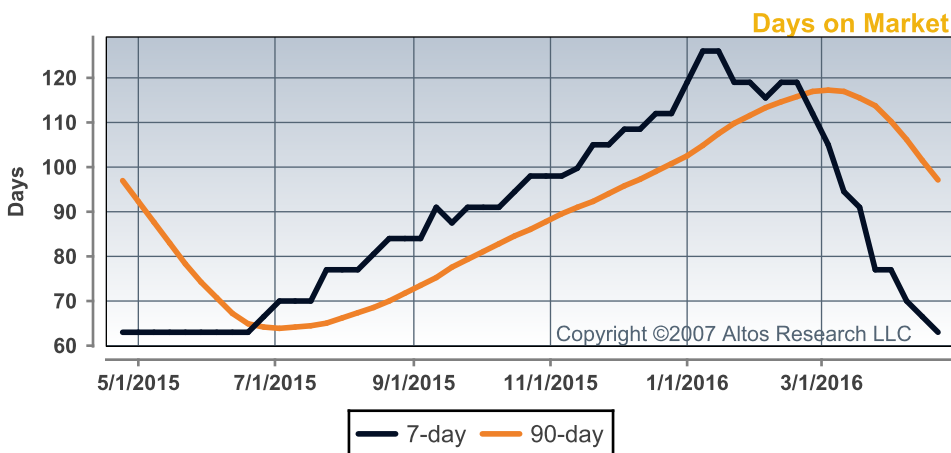
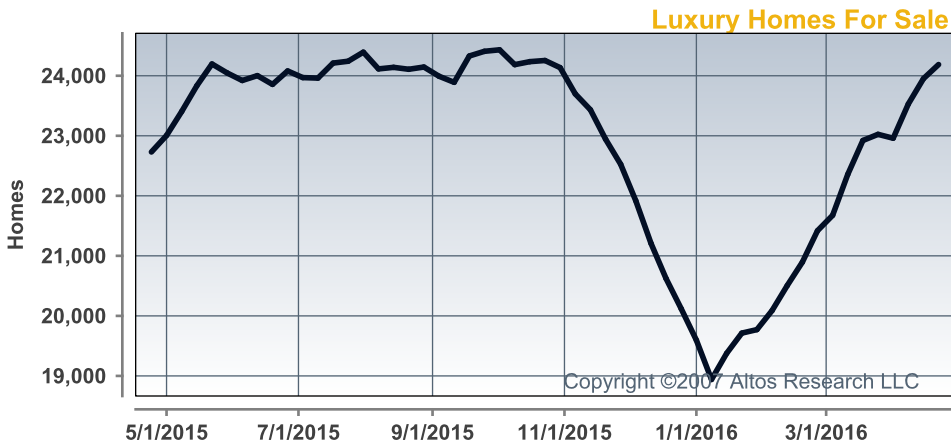
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 166 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	\$ 988,984	4,132	895	89	72	150	↔
ILHM Austin	\$ 978,205	3,759	905	90	63	157	↔
ILHM Baltimore	\$ 846,581	4,248	202	15	13	198	↑
ILHM Boston	\$ 2,106,619	4,954	350	41	26	172	↑
ILHM Charlotte	\$ 739,366	3,581	278	28	28	115	↑
ILHM Chicago	\$ 1,537,980	4,405	1094	63	32	225	↓
ILHM Cleveland	\$ 607,002	4,712	262	23	20	176	↑
ILHM Dallas	\$ 1,137,825	4,383	1019	112	79	129	↓
ILHM Washington	\$ 1,752,717	4,308	812	87	62	177	↔
ILHM Denver	\$ 1,035,962	4,721	509	62	52	173	↑
ILHM Detroit	\$ 769,929	3,854	305	22	21	185	↑
ILHM Honolulu	\$ 1,645,690	2,602	599	39	31	172	↔
ILHM Houston	\$ 1,201,412	3,842	955	85	60	132	↔
ILHM Las Vegas	\$ 468,655	2,547	589	46	41	148	↓
ILHM Los Angeles	\$ 3,796,185	3,865	942	93	77	154	↔
ILHM Miami	\$ 2,963,086	4,064	1528	106	89	210	↔
ILHM New York	\$ 5,318,821	5,967	482	27	16	194	↔
ILHM Orlando	\$ 749,964	3,229	724	54	40	151	↔
ILHM Philadelphia	\$ 1,075,226	3,982	329	24	16	216	↓
ILHM Phoenix	\$ 1,072,161	3,853	3110	177	156	165	↑
ILHM Portland	\$ 860,633	3,586	383	49	46	146	↑
ILHM Raleigh-Durham	\$ 536,748	3,179	649	46	48	210	↑
ILHM Sacramento/Tahoe	\$ 925,406	2,943	324	30	25	190	↔
ILHM Salt Lake	\$ 1,784,586	4,975	640	38	38	133	↔
ILHM San Diego	\$ 2,329,929	3,872	1117	88	74	156	↔
ILHM San Francisco	\$ 4,029,366	4,379	133	23	16	120	↔
ILHM Seattle	\$ 1,665,240	3,764	309	60	52	101	↑
ILHM Silicon Valley	\$ 3,117,041	3,318	178	42	32	92	↑
ILHM Tampa	\$ 713,897	2,974	1183	72	57	182	↓
ILHM Twin Cities	\$ 891,745	4,039	654	56	40	181	↓
ILHM Ventura	\$ 1,727,579	2,869	468	53	48	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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