

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,614,521	← →
Asking Price per Square Foot	\$ 405	
Average Days on Market	160	↑
Total Inventory	23,636	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	6 %	
New Listings	1,502	
Absorbed This Week	1,558	
Median House Size (sq ft)	3,976	
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 23636 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,614,521. These homes have been on the market for an average of 160 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 \$1,614,521.

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 \$410.

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.

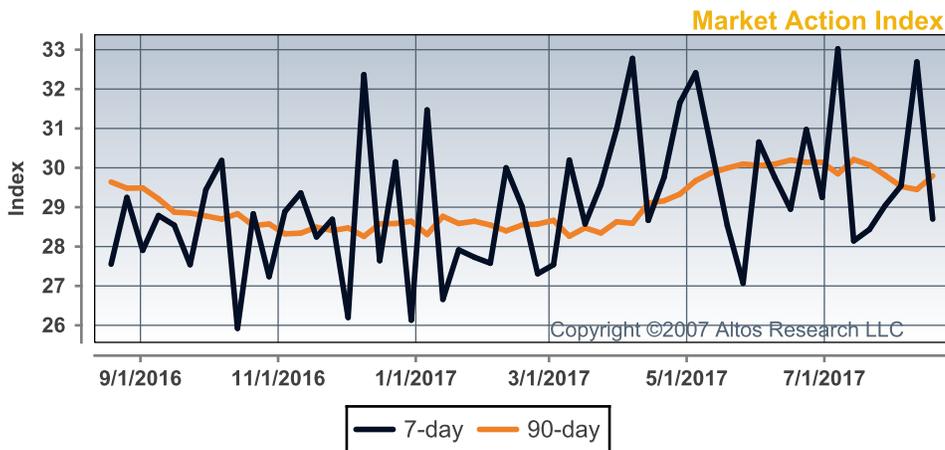
The ILHM National market is currently in the Buyer's Market zone (below 30), though not strongly so. The Market Action Index stands this week at 29 so luxury buyers should expect to find reasonable levels of selection.

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.

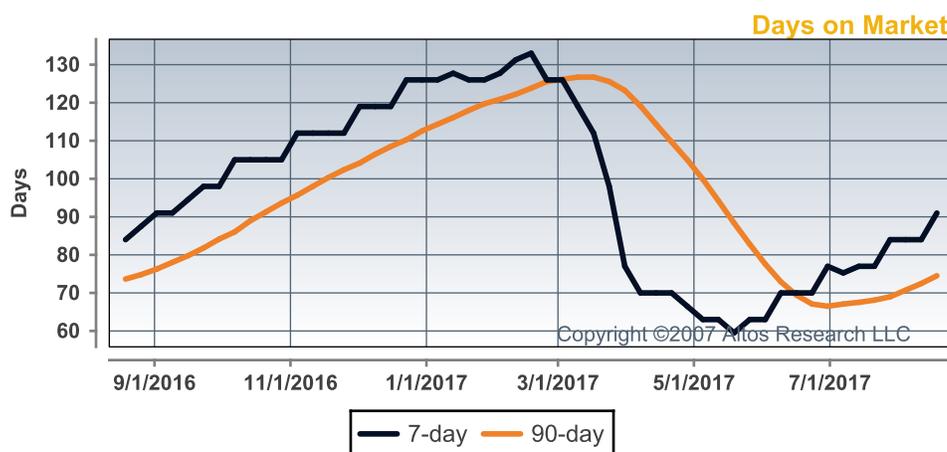
DAYS ON MARKET (DOM)

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	\$ 1,030,176	4,563	1238	83	92	117	↓
ILHM Austin	\$ 936,919	3,562	1245	85	88	128	↔
ILHM Baltimore	\$ 977,446	4,494	227	16	16	128	↓
ILHM Boston	\$ 2,015,530	4,831	438	27	31	156	↑
ILHM Charlotte	\$ 879,629	3,710	339	27	28	118	↔
ILHM Chicago	\$ 1,391,510	4,188	1478	51	58	204	↑
ILHM Cleveland	\$ 592,968	4,753	286	21	20	139	↓
ILHM Dallas	\$ 1,146,416	4,417	1376	100	103	118	↔
ILHM Washington	\$ 1,745,532	4,460	1047	76	82	143	↔
ILHM Denver	\$ 1,114,919	5,123	599	75	70	125	↓
ILHM Detroit	\$ 860,727	3,875	361	29	26	139	↔
ILHM Honolulu	\$ 1,552,393	2,552	594	42	41	160	↔
ILHM Houston	\$ 1,288,698	3,862	1111	70	68	139	↔
ILHM Las Vegas	\$ 497,204	2,320	747	53	60	158	↔
ILHM Los Angeles	\$ 4,050,234	4,024	1213	94	93	143	↔
ILHM Miami	\$ 2,799,975	4,028	1561	54	65	250	↓
ILHM New York	\$ 5,045,928	5,965	574	24	24	149	↔
ILHM Orlando	\$ 812,290	3,423	716	43	49	162	↔
ILHM Philadelphia	\$ 1,075,579	4,298	380	20	22	156	↔
ILHM Phoenix	\$ 1,136,729	3,995	2381	102	181	193	↑
ILHM Portland	\$ 836,178	3,384	619	84	67	102	↓
ILHM Raleigh-Durham	\$ 587,313	3,331	541	33	37	182	↔
ILHM Sacramento/Tahoe	\$ 883,089	2,584	419	42	30	151	↓
ILHM Salt Lake	\$ 1,756,258	4,821	743	69	54	144	↔
ILHM San Diego	\$ 2,617,939	4,223	1224	84	89	142	↔
ILHM San Francisco	\$ 3,862,619	4,151	190	20	24	99	↓
ILHM Seattle	\$ 2,007,936	3,782	441	76	69	73	↓
ILHM Silicon Valley	\$ 3,919,390	3,824	207	34	37	92	↓
ILHM Tampa	\$ 778,778	3,247	988	61	64	182	↓
ILHM Twin Cities	\$ 880,104	4,078	751	54	51	157	↔
ILHM Ventura	\$ 1,940,789	2,885	567	49	54	131	↔

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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