



ILHM Luxury Housing Report

Sunday October 3, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,557	↔
Asking Price per Square Foot	\$ 297	
Average Days on Market	141	↑
Total Inventory	35,704	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	4 %	
New Listings	1,706	
Absorbed This Week	1,815	
Median House Size (sq ft)	3,347	
Median Lot Size	0.50 - 1.0 acre	
Median Age	30	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	12	↑
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THIS WEEK

The ILHM National Report this week looked at 35704 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,557. These homes have been on the market for an average of 141 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.

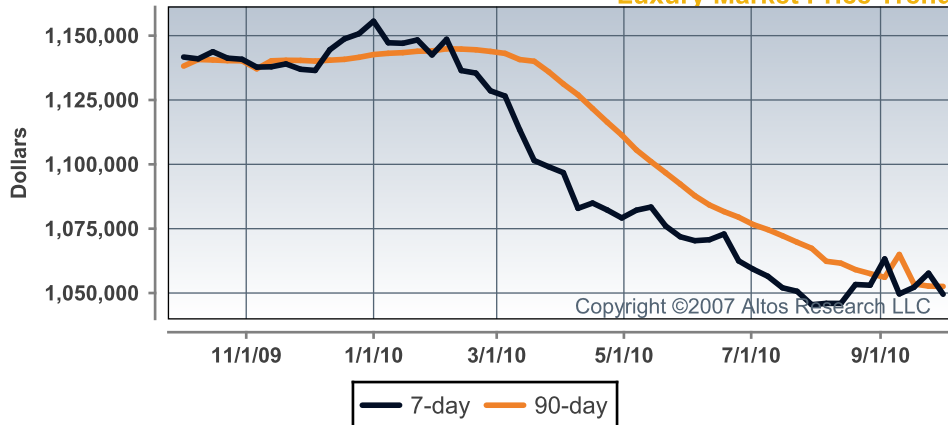
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,052,557.

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 \$304.

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.

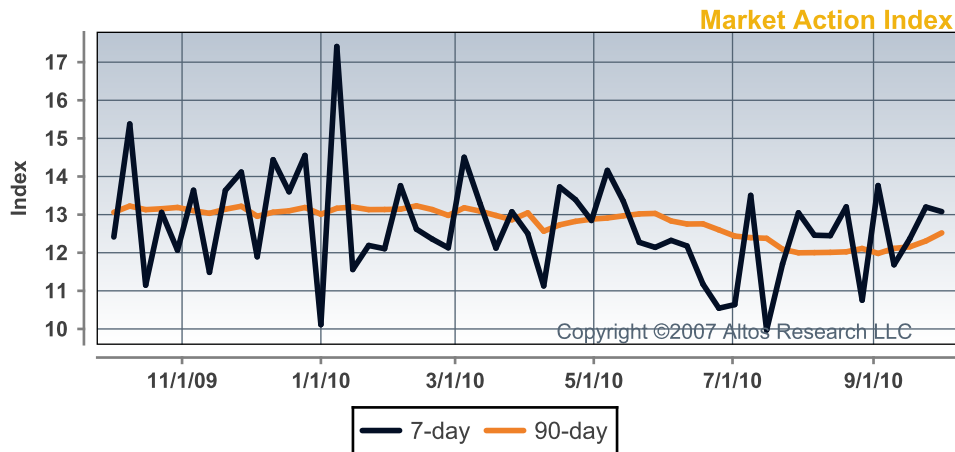
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

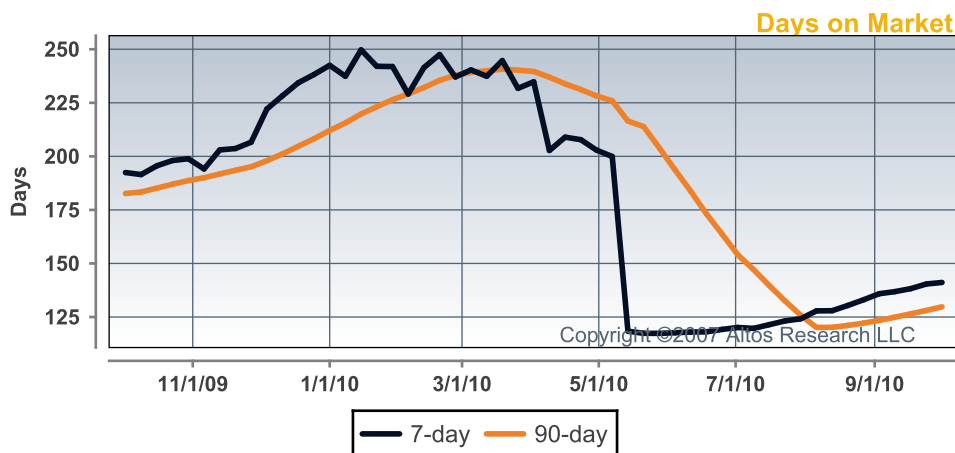
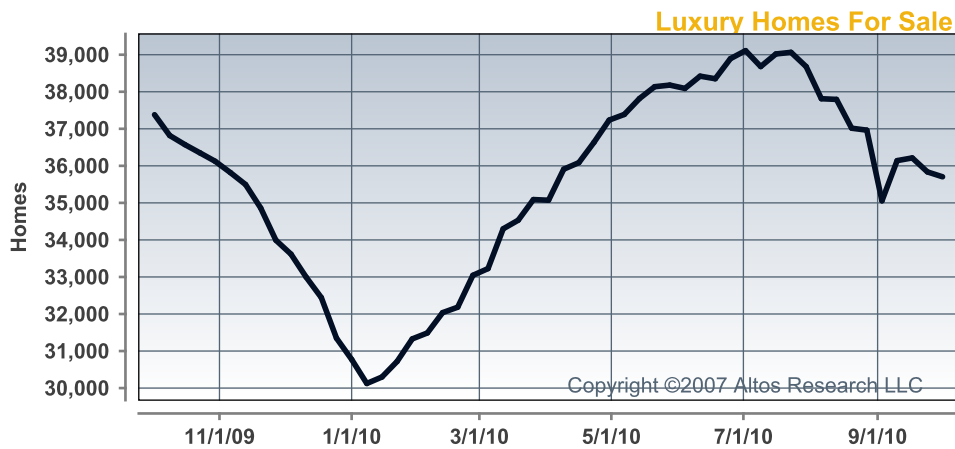
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 129 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	\$ 630,286	N/A	1998	75	96	120	↑
ILHM Austin	\$ 634,897	3,340	1720	57	84	113	↑
ILHM Baltimore	\$ 924,497	3,406	347	10	14	157	↑
ILHM Boston	\$ 1,398,711	3,578	546	26	27	113	↔
ILHM Charlotte	\$ 492,456	2,898	690	22	32	149	↑
ILHM Chicago	\$ 1,389,849	4,034	1424	38	45	160	↓
ILHM Cleveland	\$ 460,934	4,152	417	15	19	118	↑
ILHM Dallas	\$ 693,940	3,799	2215	84	99	122	↔
ILHM Washington	\$ 1,368,486	5,183	1382	79	163	93	↑
ILHM Denver	\$ 605,800	3,385	1660	72	78	117	↔
ILHM Detroit	\$ 540,156	3,454	495	19	24	155	↔
ILHM Honolulu	\$ 1,211,488	2,311	781	48	49	94	↑
ILHM Houston	\$ 833,916	3,552	1440	57	71	119	↑
ILHM Las Vegas	\$ 283,370	2,224	1115	44	42	129	↑
ILHM Los Angeles	\$ 2,100,526	3,250	1905	97	98	107	↑
ILHM Miami	\$ 1,849,509	3,886	1963	52	56	219	↔
ILHM New York	\$ 3,574,360	N/A	743	25	24	224	↑
ILHM Orlando	\$ 626,766	2,995	1030	39	46	123	↑
ILHM Philadelphia	\$ 1,011,535	3,757	516	16	19	165	↑
ILHM Phoenix	\$ 881,757	3,707	2828	116	124	174	↓
ILHM Portland	\$ 557,563	3,059	1370	61	59	118	↔
ILHM Raleigh-Durham	\$ 487,507	2,800	820	22	31	136	↑
ILHM Sacramento/Tahoe	\$ 704,778	2,710	737	34	32	109	↔
ILHM Salt Lake	\$ 696,732	4,020	1158	53	58	105	
ILHM San Diego	\$ 1,871,347	3,584	1832	89	90	107	↑
ILHM San Francisco	\$ 2,041,547	3,131	445	28	29	82	↓
ILHM Seattle	\$ 948,487	3,077	1529	72	70	98	↔
ILHM Silicon Valley	\$ 1,698,832	2,704	759	51	53	78	↔
ILHM Tampa	\$ 638,861	2,847	1441	60	64	119	↑
ILHM Twin Cities	\$ 737,307	3,573	934	18	23	157	↓
ILHM Ventura	\$ 1,166,690	2,424	1198	53	54	110	↑

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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