



ILHM Luxury Housing Report

Sunday October 10, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,976	↔
Asking Price per Square Foot	\$ 296	
Average Days on Market	141	↑
Total Inventory	35,645	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	5 %	
New Listings	1,994	
Absorbed This Week	2,057	
Median House Size (sq ft)	3,368	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 35645 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,975. 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.

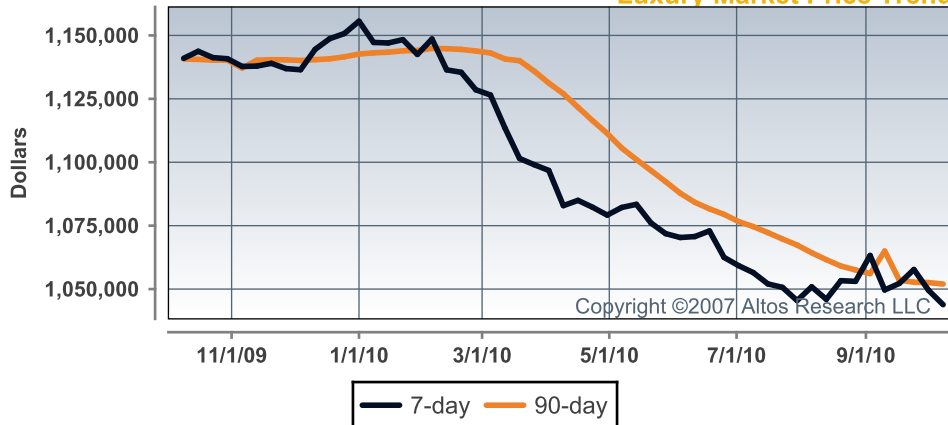
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,975.

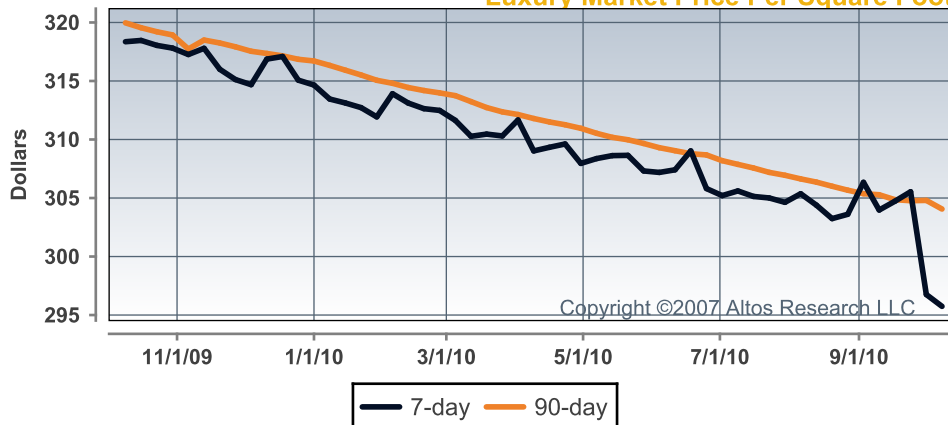
PRICE PER SQUARE FOOT

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.

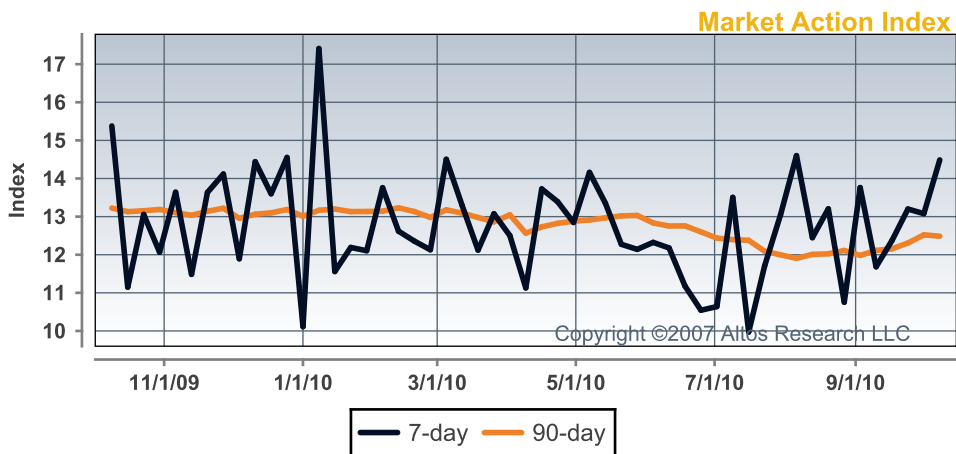
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

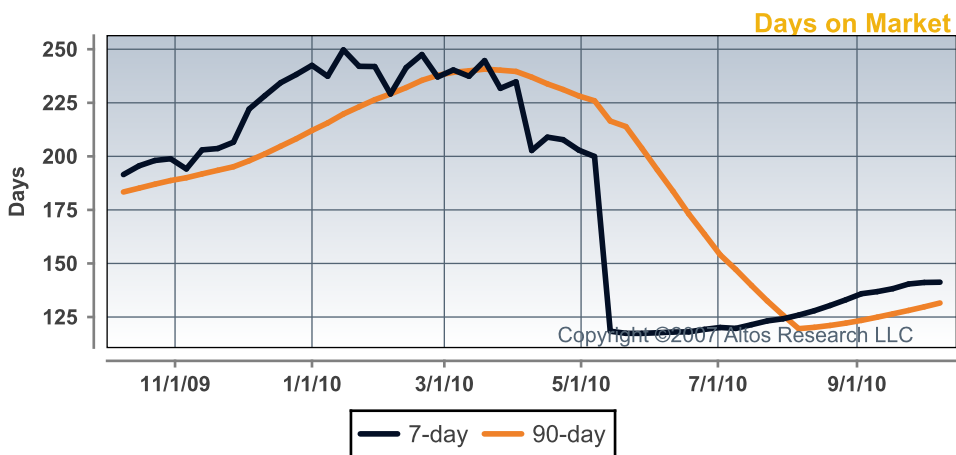
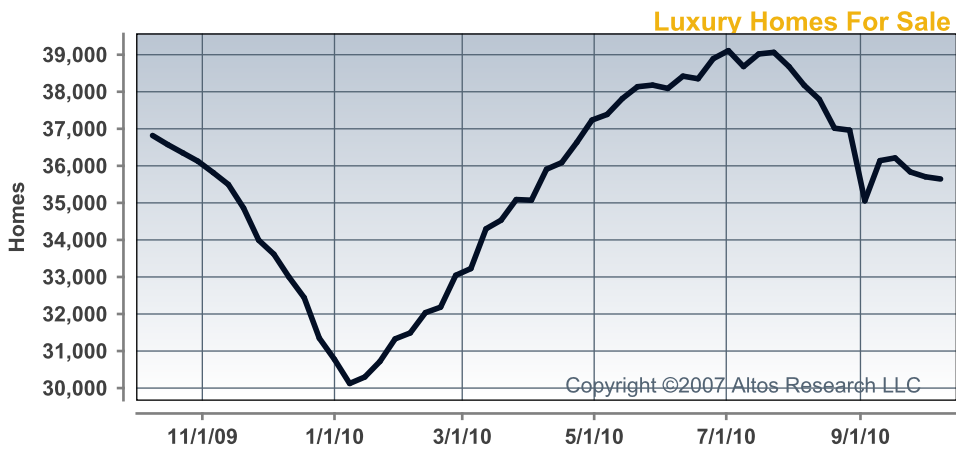
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 131 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	\$ 627,757	N/A	1984	75	89	123	↑
ILHM Austin	\$ 633,379	3,337	1691	55	82	117	↑
ILHM Baltimore	\$ 927,989	3,653	341	10	13	161	↑
ILHM Boston	\$ 1,398,059	3,578	548	28	25	115	↓
ILHM Charlotte	\$ 490,265	2,891	682	22	30	153	↔
ILHM Chicago	\$ 1,390,394	4,305	1416	37	44	162	↓
ILHM Cleveland	\$ 461,338	4,155	413	15	19	118	↓
ILHM Dallas	\$ 692,119	3,797	2200	86	100	124	↔
ILHM Washington	\$ 1,371,821	5,184	1330	84	174	94	↑
ILHM Denver	\$ 606,879	3,388	1652	72	78	120	↔
ILHM Detroit	\$ 541,549	3,461	494	19	24	157	↑
ILHM Honolulu	\$ 1,188,845	2,295	794	59	46	91	↔
ILHM Houston	\$ 833,824	3,558	1427	58	71	121	↔
ILHM Las Vegas	\$ 282,043	2,222	1120	46	42	129	↑
ILHM Los Angeles	\$ 2,094,755	3,244	1900	97	100	108	↑
ILHM Miami	\$ 1,848,078	3,893	1957	51	56	220	↑
ILHM New York	\$ 3,577,804	N/A	745	29	25	225	↑
ILHM Orlando	\$ 624,829	2,987	1025	40	45	125	↑
ILHM Philadelphia	\$ 1,009,803	3,778	515	18	18	168	↑
ILHM Phoenix	\$ 876,111	3,701	2824	121	124	175	↓
ILHM Portland	\$ 555,037	3,059	1369	56	56	119	↓
ILHM Raleigh-Durham	\$ 486,072	2,802	817	25	28	139	↓
ILHM Sacramento/Tahoe	\$ 703,985	2,710	736	32	34	110	↑
ILHM Salt Lake	\$ 693,876	4,008	1128	47	59	108	↓
ILHM San Diego	\$ 1,859,314	3,576	1836	87	91	109	↑
ILHM San Francisco	\$ 2,056,727	3,147	444	28	30	84	↔
ILHM Seattle	\$ 945,894	3,074	1530	72	70	98	↔
ILHM Silicon Valley	\$ 1,695,191	2,700	755	50	53	80	↔
ILHM Tampa	\$ 637,091	2,845	1439	60	61	118	↑
ILHM Twin Cities	\$ 733,094	3,571	929	17	20	163	↓
ILHM Ventura	\$ 1,168,688	2,425	1186	54	63	111	↑

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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