



ILHM Luxury Housing Report

Sunday October 17, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,293	↔
Asking Price per Square Foot	\$ 296	
Average Days on Market	142	↑
Total Inventory	35,461	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	6 %	
New Listings	1,530	
Absorbed This Week	1,704	
Median House Size (sq ft)	3,390	
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 35461 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,293. These homes have been on the market for an average of 142 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.

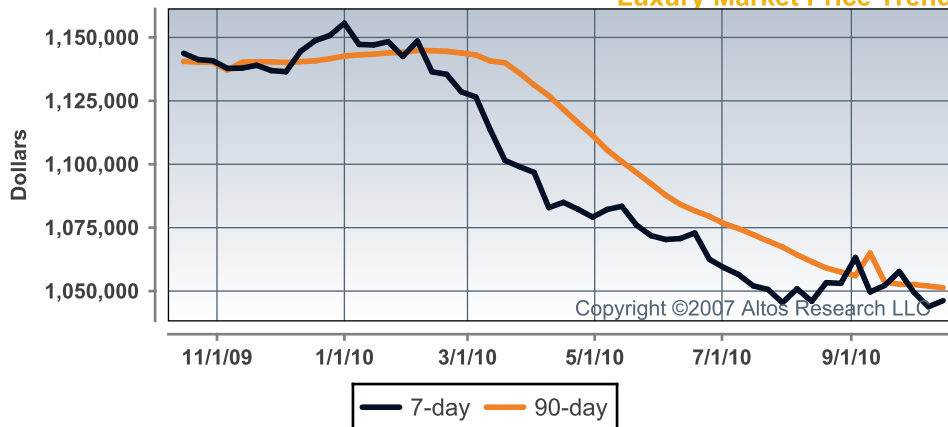
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,293.

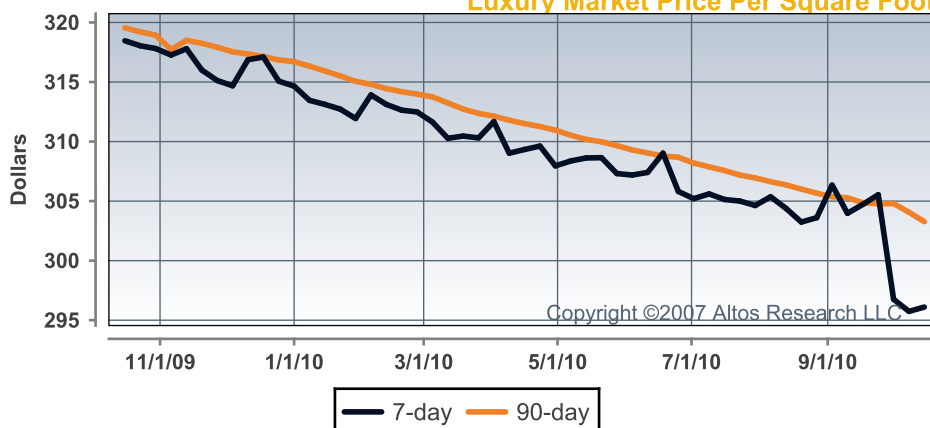
PRICE PER SQUARE FOOT

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 \$303.

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.

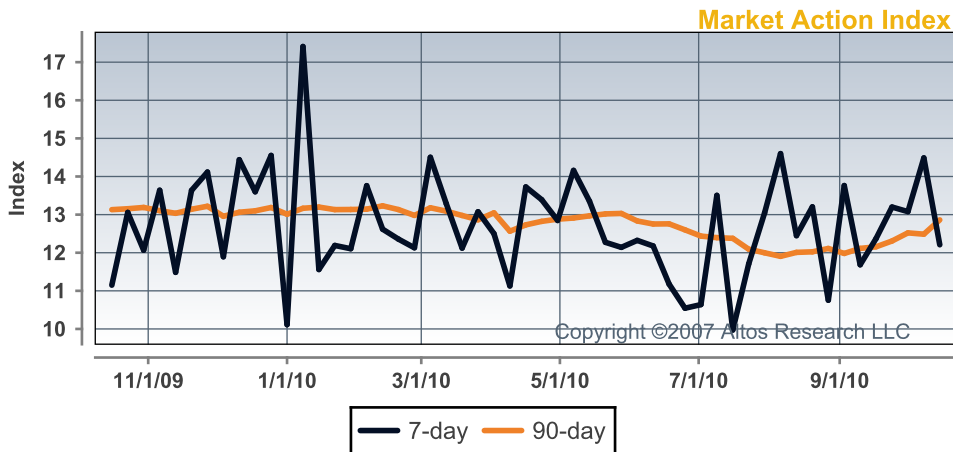
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

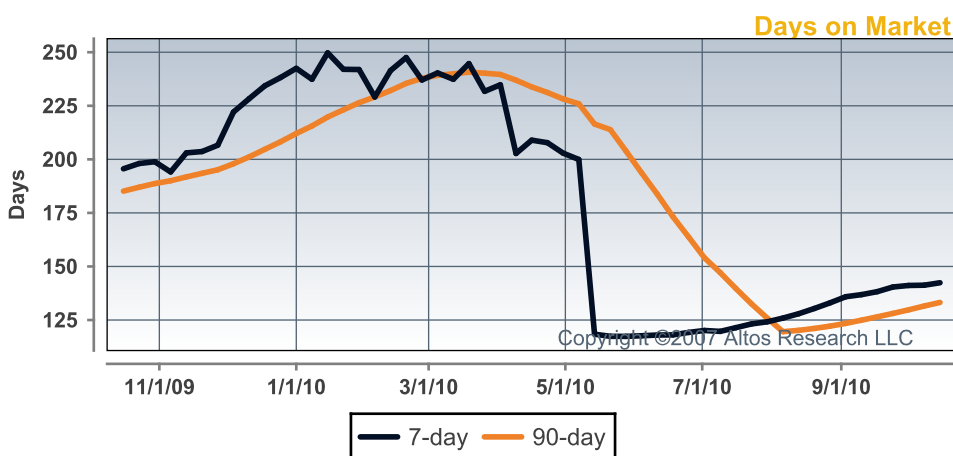
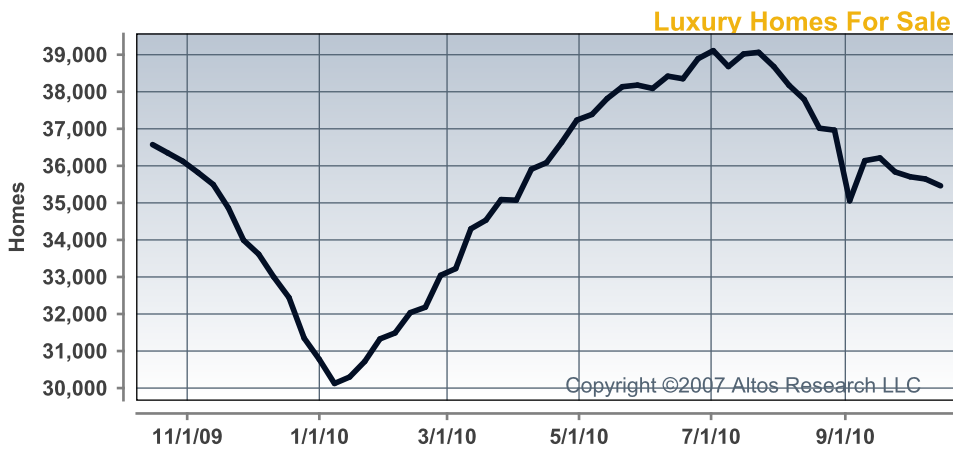
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 133 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	\$ 625,296	N/A	1963	74	94	125	↑
ILHM Austin	\$ 634,103	3,336	1660	52	82	120	↑
ILHM Baltimore	\$ 928,765	3,851	340	10	13	163	↔
ILHM Boston	\$ 1,391,505	3,566	553	29	25	117	↓
ILHM Charlotte	\$ 488,322	2,879	673	24	30	157	↑
ILHM Chicago	\$ 1,393,560	4,600	1406	36	45	165	↔
ILHM Cleveland	\$ 459,352	4,144	409	15	19	119	↔
ILHM Dallas	\$ 690,948	3,795	2189	89	100	126	↑
ILHM Washington	\$ 1,382,547	5,220	1235	92	185	95	↑
ILHM Denver	\$ 607,792	3,393	1638	69	82	123	↑
ILHM Detroit	\$ 544,320	3,470	492	19	24	157	↑
ILHM Honolulu	\$ 1,164,762	2,279	815	78	57	87	↔
ILHM Houston	\$ 832,960	3,562	1418	64	73	124	↑
ILHM Las Vegas	\$ 280,583	2,222	1122	45	43	129	↑
ILHM Los Angeles	\$ 2,086,166	3,237	1893	96	102	109	↑
ILHM Miami	\$ 1,849,246	3,903	1949	52	59	221	↑
ILHM New York	\$ 3,578,480	N/A	745	30	28	224	↑
ILHM Orlando	\$ 621,840	2,982	1020	42	47	126	↑
ILHM Philadelphia	\$ 1,007,429	3,795	514	17	18	171	↔
ILHM Phoenix	\$ 871,827	3,694	2820	124	129	176	↔
ILHM Portland	\$ 552,499	3,060	1365	53	58	121	↔
ILHM Raleigh-Durham	\$ 485,186	2,805	816	26	27	142	↓
ILHM Sacramento/Tahoe	\$ 705,430	2,714	729	30	37	112	↑
ILHM Salt Lake	\$ 688,865	3,998	1097	44	55	111	↔
ILHM San Diego	\$ 1,847,995	3,569	1831	82	93	110	↔
ILHM San Francisco	\$ 2,072,779	3,166	442	28	29	87	↑
ILHM Seattle	\$ 943,817	3,071	1527	71	71	99	↑
ILHM Silicon Valley	\$ 1,691,729	2,699	751	50	54	81	↔
ILHM Tampa	\$ 636,212	2,846	1438	62	64	115	↑
ILHM Twin Cities	\$ 728,391	3,564	923	14	18	170	↓
ILHM Ventura	\$ 1,168,307	2,425	1175	55	64	113	↑

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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