



ILHM Luxury Housing Report

Sunday October 24, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,050,927	↔
Asking Price per Square Foot	\$ 295	
Average Days on Market	144	↑
Total Inventory	34,945	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	6 %	
New Listings	1,505	
Absorbed This Week	1,923	
Median House Size (sq ft)	3,412	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	12	↑
---------------------	-----------------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 34945 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,050,927. These homes have been on the market for an average of 144 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 \$1,050,927.

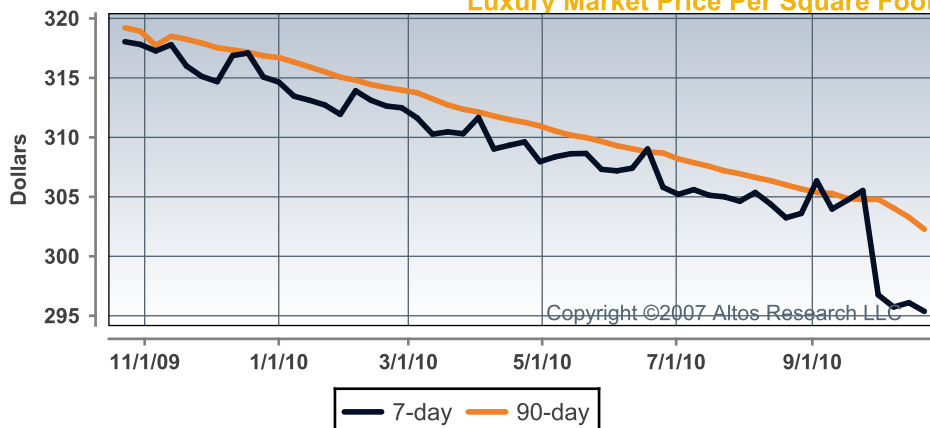
PRICE PER SQUARE FOOT

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 \$302.

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.

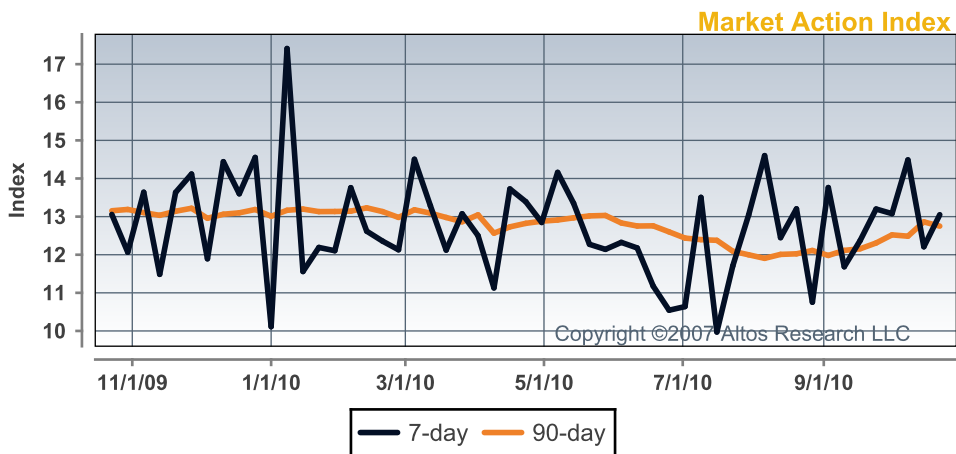
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

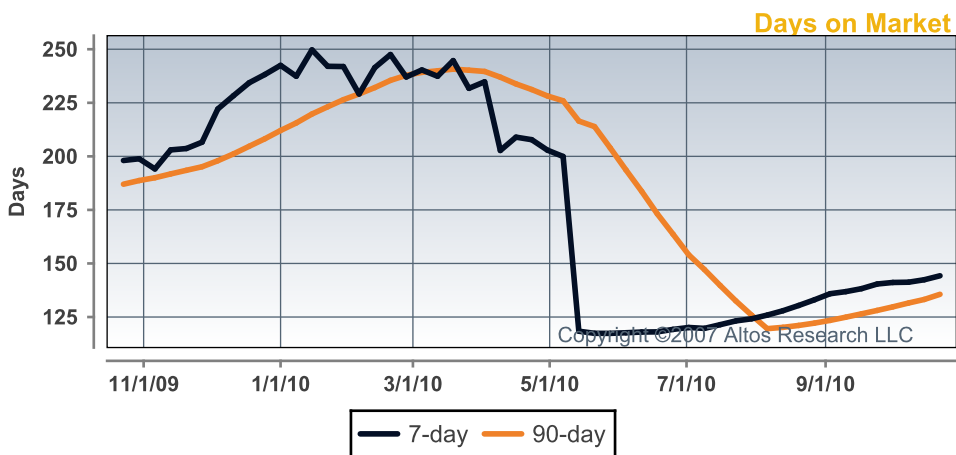
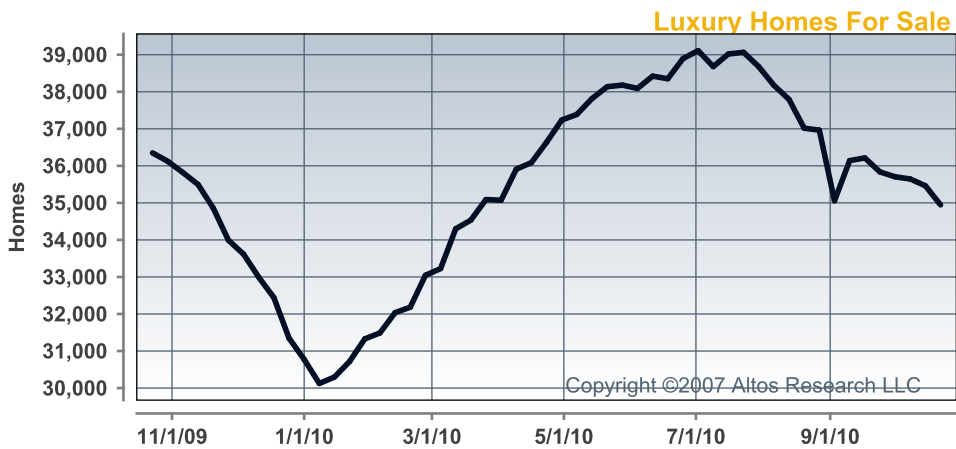
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 135 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	\$ 623,660	N/A	1942	72	93	128	↑
ILHM Austin	\$ 634,475	3,334	1630	52	80	124	↓
ILHM Baltimore	\$ 930,511	4,061	335	10	14	165	↑
ILHM Boston	\$ 1,393,978	3,569	553	28	26	118	↓
ILHM Charlotte	\$ 487,410	2,879	662	22	34	158	↑
ILHM Chicago	\$ 1,395,579	4,891	1396	35	44	168	↔
ILHM Cleveland	\$ 457,816	4,132	405	15	19	121	↔
ILHM Dallas	\$ 689,819	3,795	2172	84	100	128	↔
ILHM Washington	\$ 1,395,471	5,263	1127	91	196	96	↑
ILHM Denver	\$ 609,222	3,395	1626	68	81	125	↑
ILHM Detroit	\$ 545,777	3,477	490	20	25	158	↑
ILHM Honolulu	\$ 1,142,600	2,264	836	87	67	84	↔
ILHM Houston	\$ 831,938	3,565	1408	63	73	126	↑
ILHM Las Vegas	\$ 278,826	2,222	1126	46	42	129	↔
ILHM Los Angeles	\$ 2,080,011	3,229	1882	95	105	111	↑
ILHM Miami	\$ 1,849,654	3,917	1944	55	56	223	↑
ILHM New York	\$ 3,574,861	N/A	744	30	29	223	↑
ILHM Orlando	\$ 620,152	2,978	1014	40	46	128	↔
ILHM Philadelphia	\$ 1,004,173	3,814	512	16	18	176	↓
ILHM Phoenix	\$ 868,781	3,688	2821	126	125	176	↔
ILHM Portland	\$ 550,346	3,057	1360	51	56	123	↓
ILHM Raleigh-Durham	\$ 484,711	2,809	810	26	33	145	↔
ILHM Sacramento/Tahoe	\$ 705,785	2,715	723	30	36	115	↑
ILHM Salt Lake	\$ 683,654	3,986	1068	44	53	114	↓
ILHM San Diego	\$ 1,836,080	3,559	1829	83	92	112	↑
ILHM San Francisco	\$ 2,090,018	3,180	441	28	29	89	↑
ILHM Seattle	\$ 942,295	3,067	1523	67	70	99	↔
ILHM Silicon Valley	\$ 1,687,528	2,696	747	48	53	82	↑
ILHM Tampa	\$ 634,200	2,847	1433	58	62	113	↑
ILHM Twin Cities	\$ 724,472	3,561	918	11	13	173	↓
ILHM Ventura	\$ 1,170,064	2,425	1162	52	64	114	↑

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the

"Members Only" section of our website:

www.LuxuryHomeMarketing.com