



ILHM Luxury Housing Report

Sunday October 31, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,531	↔
Asking Price per Square Foot	\$ 295	
Average Days on Market	146	↑
Total Inventory	34,581	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	6 %	
New Listings	1,195	
Absorbed This Week	1,626	
Median House Size (sq ft)	3,422	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 34581 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,530. These homes have been on the market for an average of 146 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.

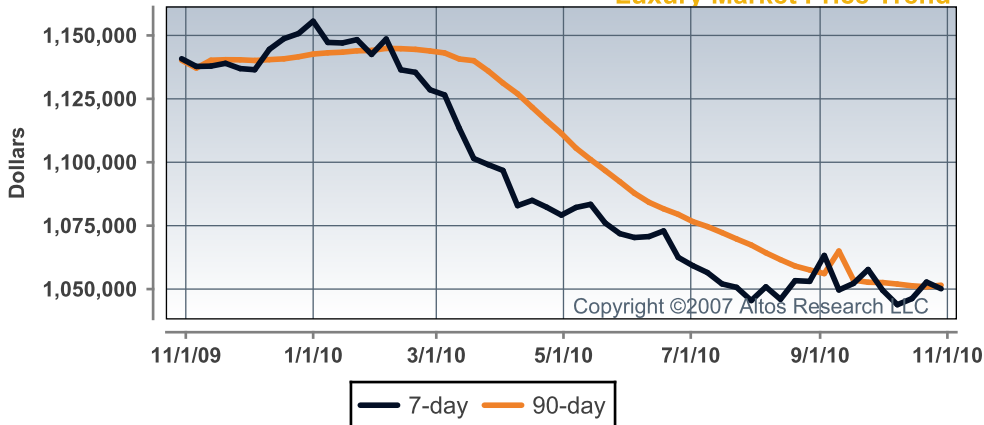
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,530.

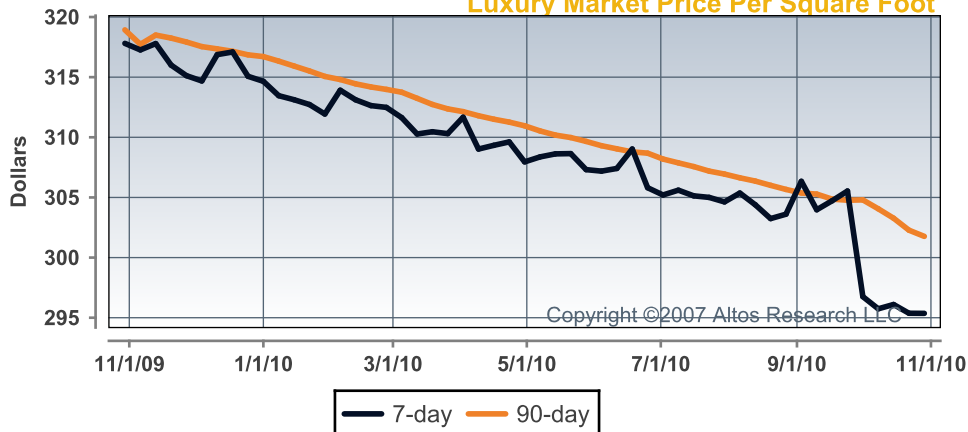
PRICE PER SQUARE FOOT

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 \$301.

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.

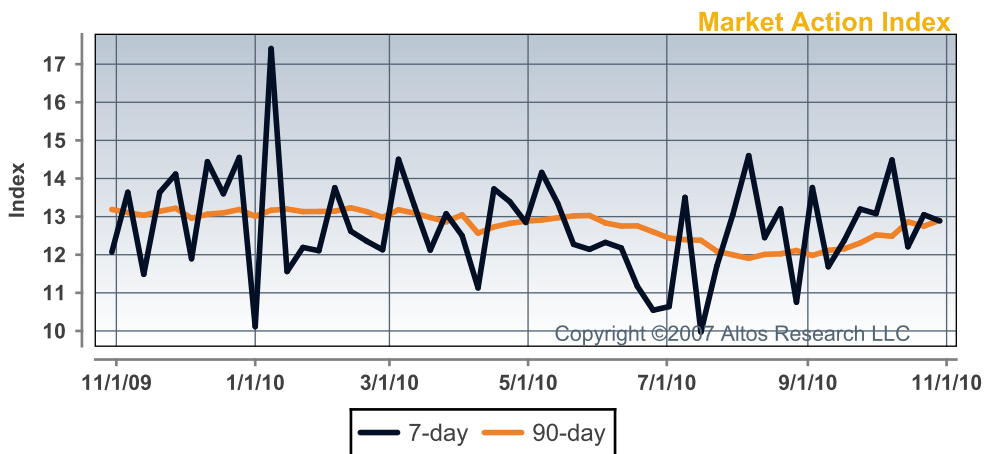
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

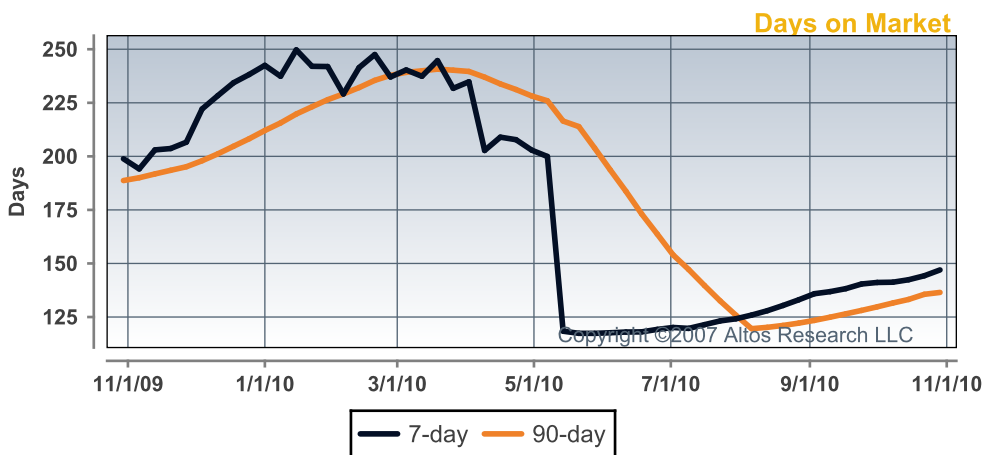
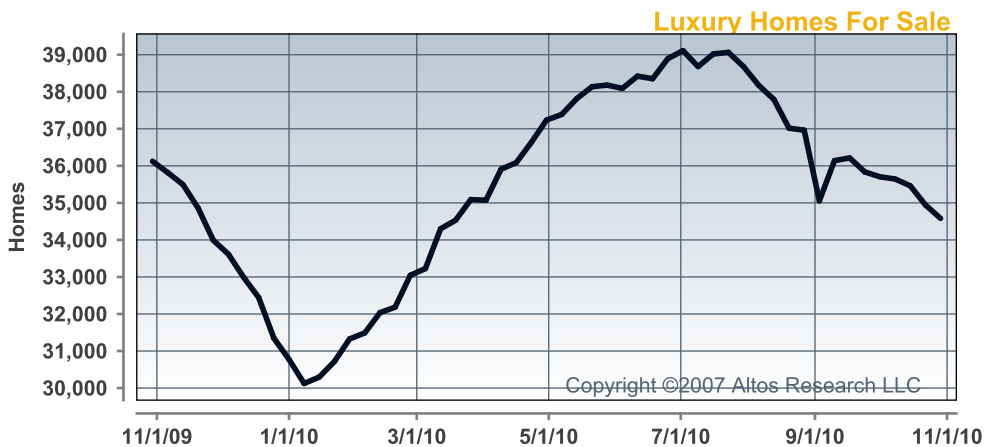
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 136 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	\$ 622,810	N/A	1922	72	92	130	↔
ILHM Austin	\$ 636,106	3,334	1593	52	85	128	↑
ILHM Baltimore	\$ 934,003	4,282	331	10	14	168	↑
ILHM Boston	\$ 1,392,282	3,571	558	29	25	119	↓
ILHM Charlotte	\$ 486,255	2,880	653	22	31	160	↑
ILHM Chicago	\$ 1,395,228	5,166	1388	36	43	170	↔
ILHM Cleveland	\$ 454,386	4,103	402	15	18	122	↔
ILHM Dallas	\$ 688,472	3,793	2157	85	99	130	↑
ILHM Washington	\$ 1,406,521	5,307	1036	100	188	97	↑
ILHM Denver	\$ 611,515	3,397	1610	67	83	128	↑
ILHM Detroit	\$ 546,631	3,481	492	20	24	158	↔
ILHM Honolulu	\$ 1,136,501	2,254	836	79	80	84	↓
ILHM Houston	\$ 830,703	3,567	1398	63	73	128	↑
ILHM Las Vegas	\$ 277,194	2,222	1129	45	41	129	↓
ILHM Los Angeles	\$ 2,079,606	3,222	1874	94	102	113	↑
ILHM Miami	\$ 1,849,219	3,926	1939	53	58	223	↑
ILHM New York	\$ 3,595,140	N/A	743	31	29	223	↑
ILHM Orlando	\$ 619,030	2,970	1008	41	44	132	↓
ILHM Philadelphia	\$ 995,955	3,809	503	16	18	181	↓
ILHM Phoenix	\$ 865,679	3,683	2829	129	121	176	↔
ILHM Portland	\$ 547,732	3,052	1352	50	58	126	↔
ILHM Raleigh-Durham	\$ 484,074	2,812	806	26	30	148	↓
ILHM Sacramento/Tahoe	\$ 705,859	2,718	715	30	38	117	↑
ILHM Salt Lake	\$ 678,277	3,973	1040	42	50	117	↓
ILHM San Diego	\$ 1,824,287	3,546	1822	81	95	114	↑
ILHM San Francisco	\$ 2,106,307	3,185	438	27	29	90	↑
ILHM Seattle	\$ 938,616	3,063	1520	68	70	99	↔
ILHM Silicon Valley	\$ 1,685,309	2,700	741	46	53	83	↔
ILHM Tampa	\$ 632,163	2,849	1429	60	63	115	↑
ILHM Twin Cities	\$ 722,609	3,560	914	10	10	171	↓
ILHM Ventura	\$ 1,171,918	2,422	1150	54	64	115	↑

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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