



ILHM Luxury Housing Report

Sunday November 7, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,468	↔
Asking Price per Square Foot	\$ 296	
Average Days on Market	147	↑
Total Inventory	33,606	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	6 %	
New Listings	1,314	
Absorbed This Week	2,424	
Median House Size (sq ft)	3,433	
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 33606 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,467. These homes have been on the market for an average of 147 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.

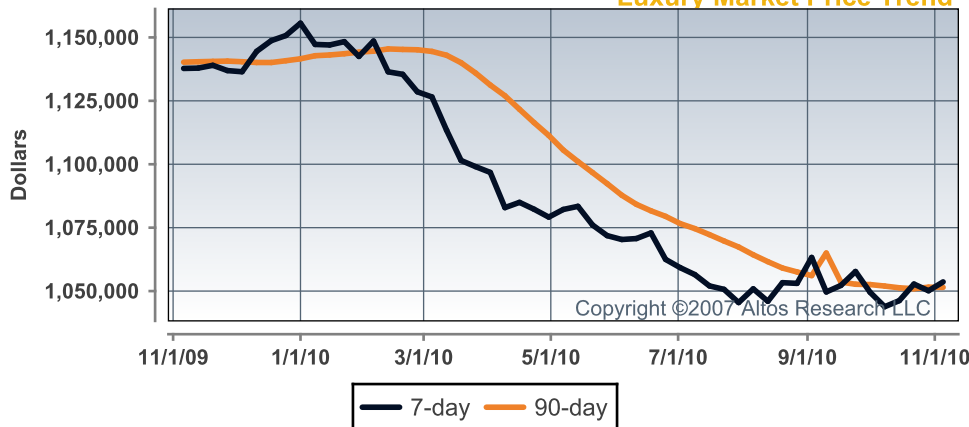
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,467.

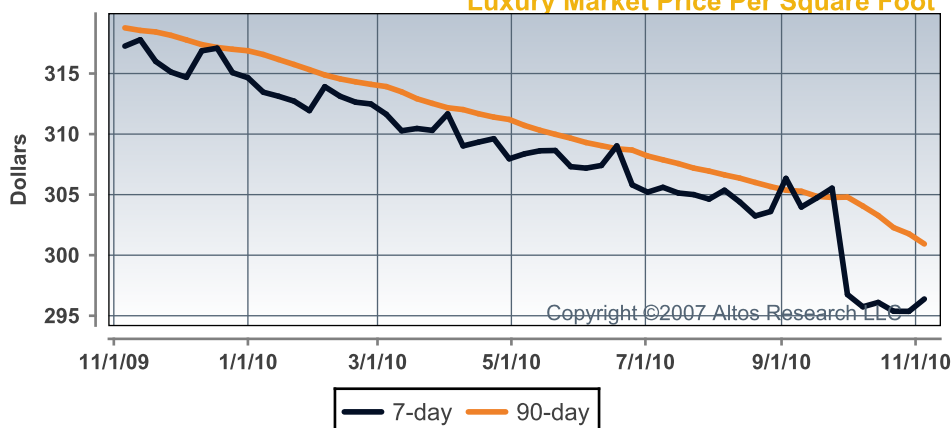
PRICE PER SQUARE FOOT

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 \$300.

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.

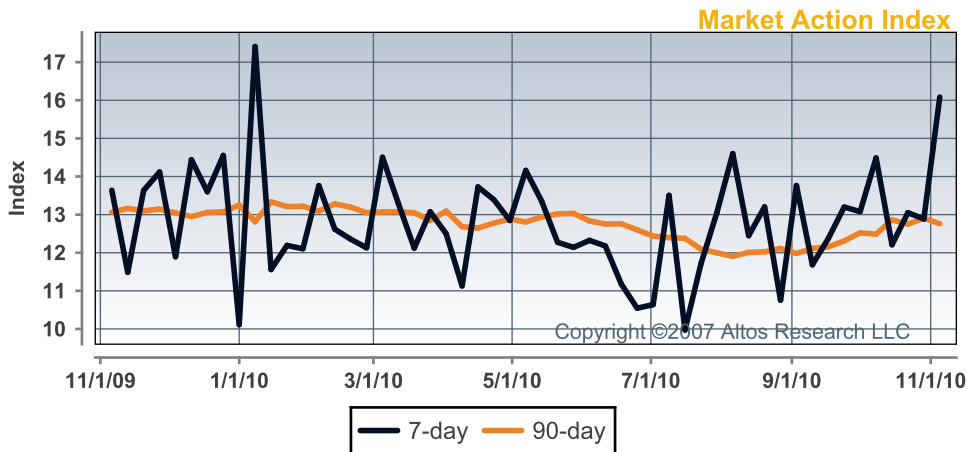
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

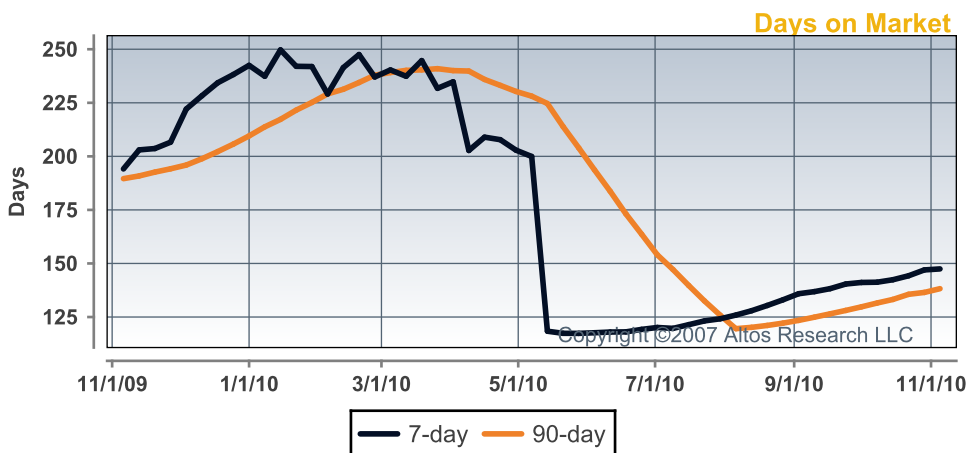
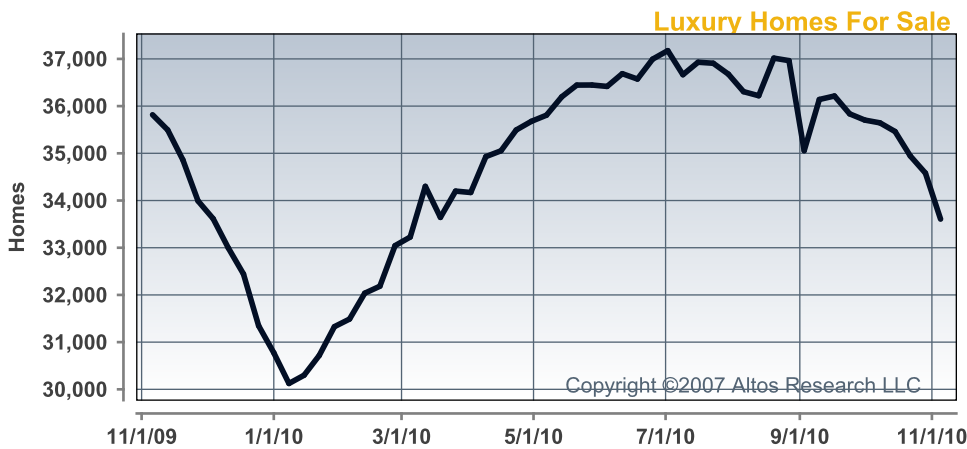
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 138 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	\$ 622,703	N/A	1905	70	88	132	↔
ILHM Austin	\$ 637,398	3,337	1563	50	78	131	↑
ILHM Baltimore	\$ 938,058	4,496	327	10	13	170	↑
ILHM Boston	\$ 1,388,143	3,566	562	29	25	120	↔
ILHM Charlotte	\$ 485,499	2,877	646	22	29	163	↑
ILHM Chicago	\$ 1,395,480	5,431	1379	34	43	173	↔
ILHM Cleveland	\$ 451,590	4,071	398	15	19	123	↔
ILHM Dallas	\$ 688,048	3,791	2142	82	96	132	↔
ILHM Washington	\$ 1,418,453	5,357	955	103	181	98	↑
ILHM Denver	\$ 613,598	3,400	1589	62	81	131	↑
ILHM Detroit	\$ 546,384	3,483	490	19	24	159	↔
ILHM Honolulu	\$ 1,127,239	2,245	835	78	79	85	↑
ILHM Houston	\$ 830,728	3,568	1388	62	72	130	↑
ILHM Las Vegas	\$ 275,711	2,220	1130	43	42	129	↔
ILHM Los Angeles	\$ 2,080,088	3,216	1856	86	103	114	↑
ILHM Miami	\$ 1,850,262	3,934	1933	53	57	224	↑
ILHM New York	\$ 3,583,926	N/A	744	33	30	223	↑
ILHM Orlando	\$ 619,746	2,970	1004	40	46	134	↔
ILHM Philadelphia	\$ 990,883	3,821	502	16	17	185	↓
ILHM Phoenix	\$ 863,355	3,678	2844	130	116	176	↓
ILHM Portland	\$ 545,508	3,048	1343	49	58	128	↑
ILHM Raleigh-Durham	\$ 483,419	2,815	798	25	34	151	↑
ILHM Sacramento/Tahoe	\$ 705,187	2,717	705	29	38	119	↑
ILHM Salt Lake	\$ 673,132	3,963	1014	41	46	120	↓
ILHM San Diego	\$ 1,811,636	3,531	1814	78	92	116	↑
ILHM San Francisco	\$ 2,116,516	3,189	437	27	28	91	↔
ILHM Seattle	\$ 934,956	3,061	1516	65	69	100	↔
ILHM Silicon Valley	\$ 1,683,198	2,706	736	44	49	85	↓
ILHM Tampa	\$ 631,237	2,851	1429	59	61	116	↑
ILHM Twin Cities	\$ 718,661	3,559	911	12	12	168	↓
ILHM Ventura	\$ 1,169,781	2,420	1137	53	63	117	↔

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