



ILHM Luxury Housing Report

Sunday November 14, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,106	↔
Asking Price per Square Foot	\$ 297	
Average Days on Market	148	↑
Total Inventory	33,969	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	5 %	
New Listings	1,678	
Absorbed This Week	1,351	
Median House Size (sq ft)	3,445	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	13	↔
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THIS WEEK

The ILHM National Report this week looked at 33969 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,105. These homes have been on the market for an average of 148 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.

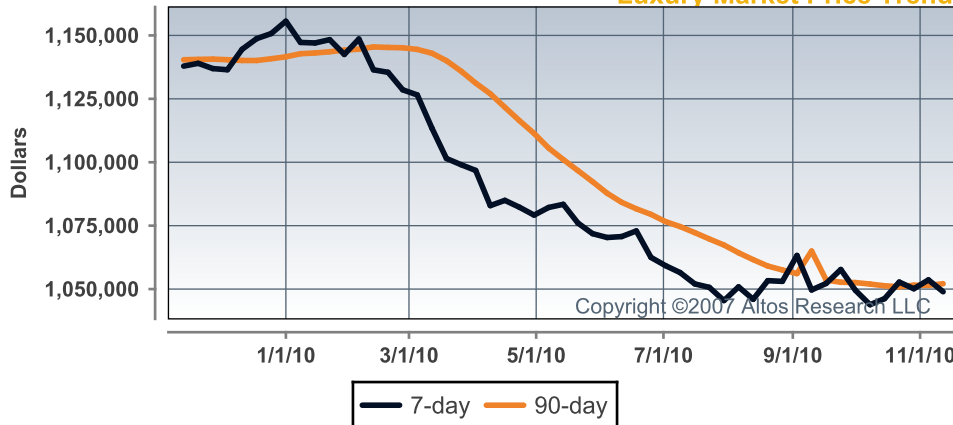
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,052,105.

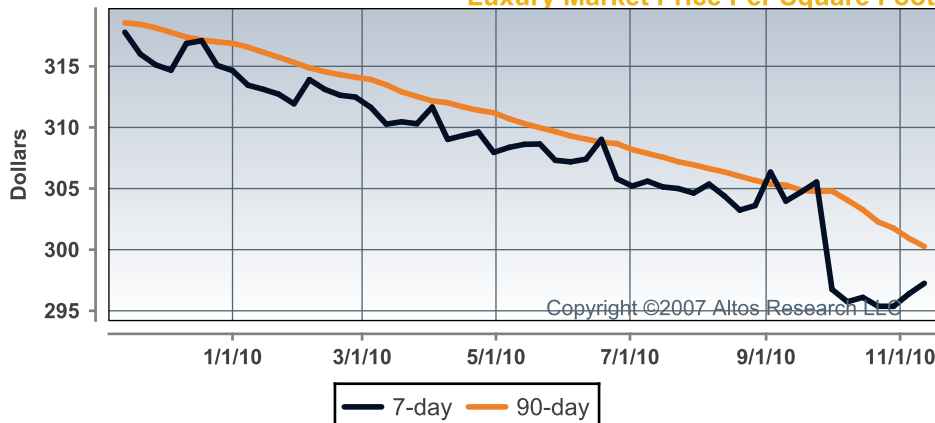
PRICE PER SQUARE FOOT

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.

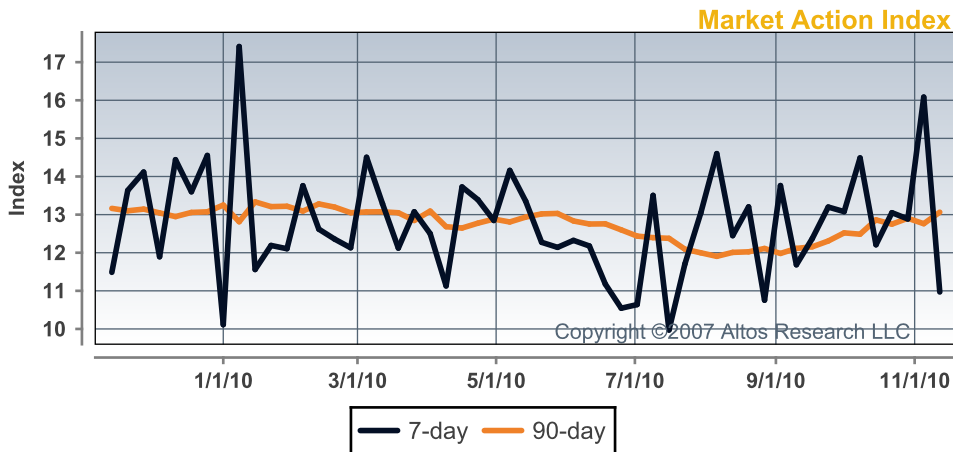
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

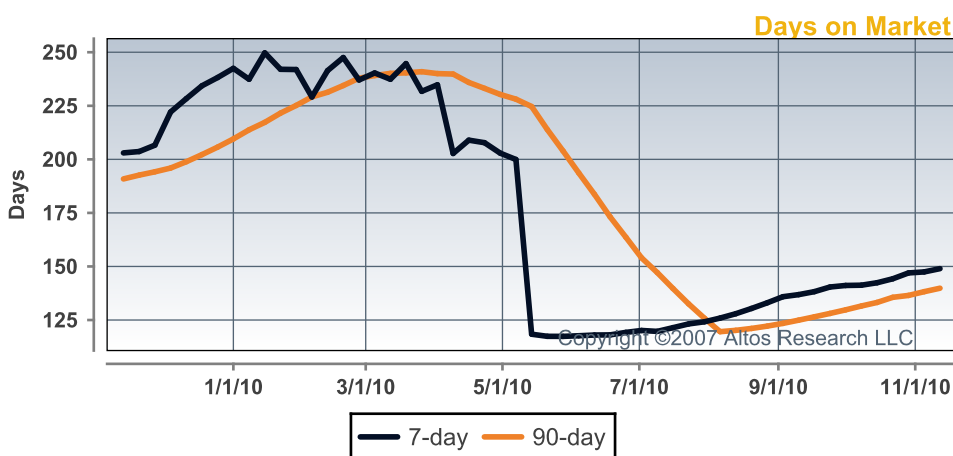
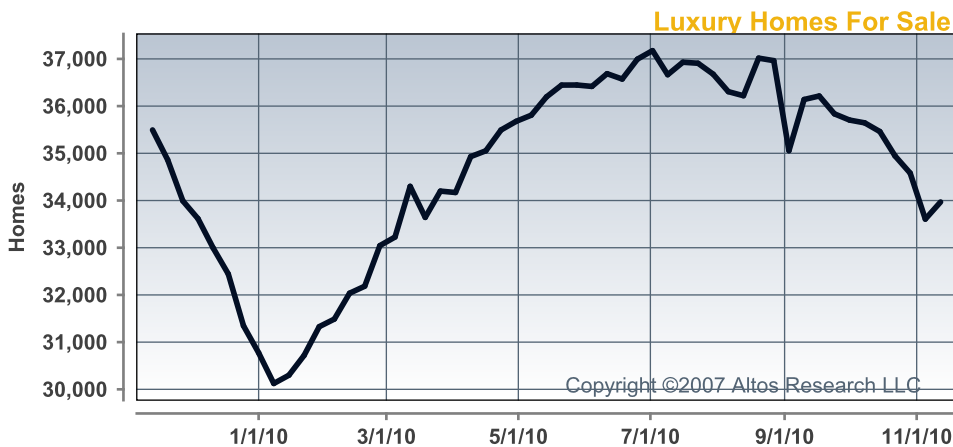
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 139 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	\$ 622,082	N/A	1880	69	93	134	↑
ILHM Austin	\$ 637,750	3,338	1531	52	81	135	↑
ILHM Baltimore	\$ 943,456	4,720	323	10	13	171	↑
ILHM Boston	\$ 1,385,943	3,567	563	29	28	120	↑
ILHM Charlotte	\$ 484,747	2,870	637	22	30	165	↑
ILHM Chicago	\$ 1,396,194	5,691	1367	33	45	176	↔
ILHM Cleveland	\$ 449,250	4,054	392	14	20	125	↑
ILHM Dallas	\$ 687,491	3,790	2119	78	101	134	↑
ILHM Washington	\$ 1,433,385	5,410	894	106	164	99	↑
ILHM Denver	\$ 616,201	3,406	1568	64	96	132	↑
ILHM Detroit	\$ 547,494	3,482	488	19	24	160	↔
ILHM Honolulu	\$ 1,120,443	2,237	833	78	80	86	↔
ILHM Houston	\$ 831,091	3,573	1373	60	75	132	↑
ILHM Las Vegas	\$ 274,405	2,216	1126	41	46	130	↑
ILHM Los Angeles	\$ 2,081,088	3,208	1839	85	100	115	↑
ILHM Miami	\$ 1,852,829	3,941	1929	54	58	224	↓
ILHM New York	\$ 3,571,267	N/A	744	34	31	223	↑
ILHM Orlando	\$ 618,893	2,970	995	39	47	138	↓
ILHM Philadelphia	\$ 986,834	3,830	499	16	18	189	↔
ILHM Phoenix	\$ 863,362	3,674	2856	133	122	176	↓
ILHM Portland	\$ 543,310	3,045	1329	47	62	130	↑
ILHM Raleigh-Durham	\$ 482,479	2,816	794	27	34	154	↑
ILHM Sacramento/Tahoe	\$ 704,855	2,717	692	28	41	121	↑
ILHM Salt Lake	\$ 668,622	3,951	985	38	47	124	↓
ILHM San Diego	\$ 1,800,064	3,516	1803	74	92	118	↑
ILHM San Francisco	\$ 2,119,981	3,198	434	26	29	92	↔
ILHM Seattle	\$ 931,954	3,058	1504	62	73	100	↔
ILHM Silicon Valley	\$ 1,686,131	2,715	728	43	51	86	↓
ILHM Tampa	\$ 628,618	2,850	1429	60	60	118	↓
ILHM Twin Cities	\$ 715,177	3,559	902	13	17	166	↑
ILHM Ventura	\$ 1,165,944	2,418	1122	53	64	118	↑

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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