



ILHM Luxury Housing Report

Sunday November 28, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,002	↔
Asking Price per Square Foot	\$ 297	
Average Days on Market	155	↑
Total Inventory	32,470	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	5 %	
New Listings	923	
Absorbed This Week	2,131	
Median House Size (sq ft)	3,468	
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 32470 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,002. These homes have been on the market for an average of 155 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.

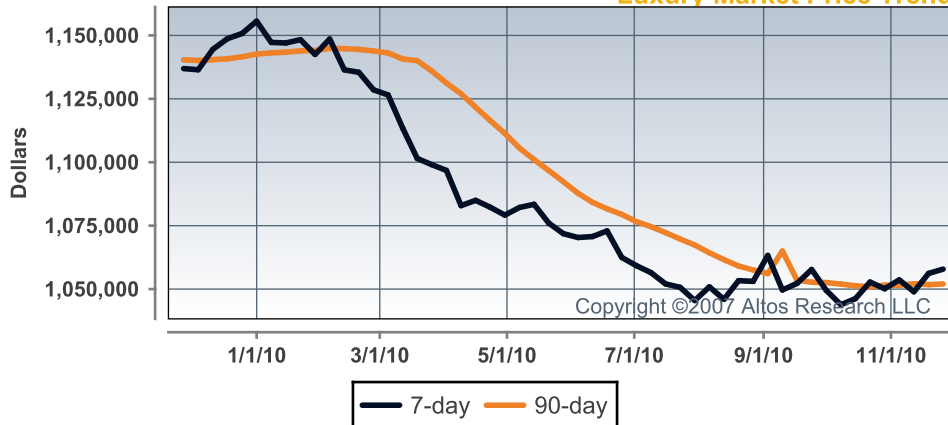
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,052,002.

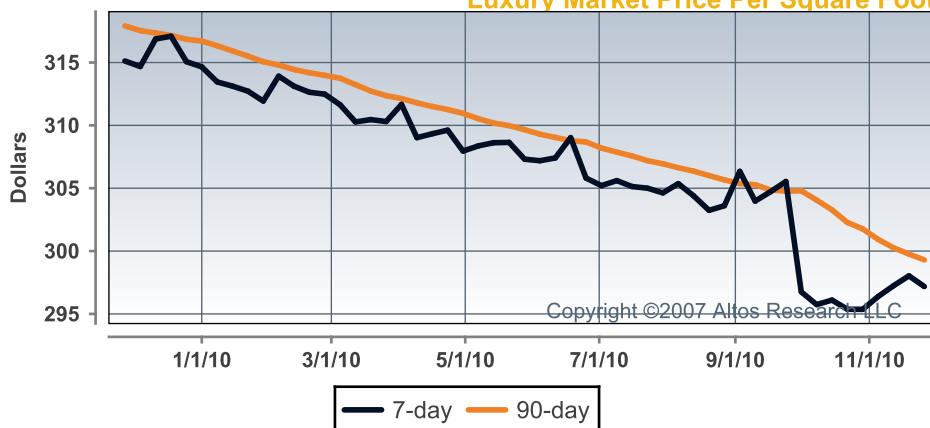
PRICE PER SQUARE FOOT

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 \$299.

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.

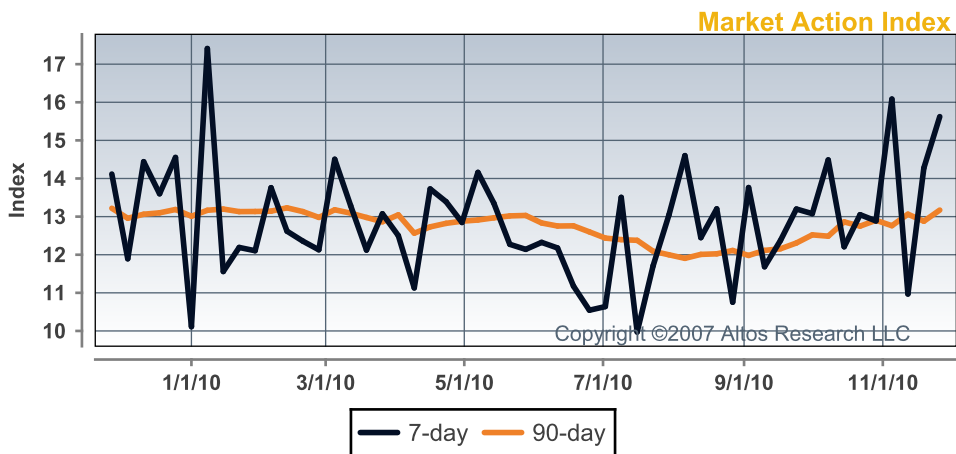
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

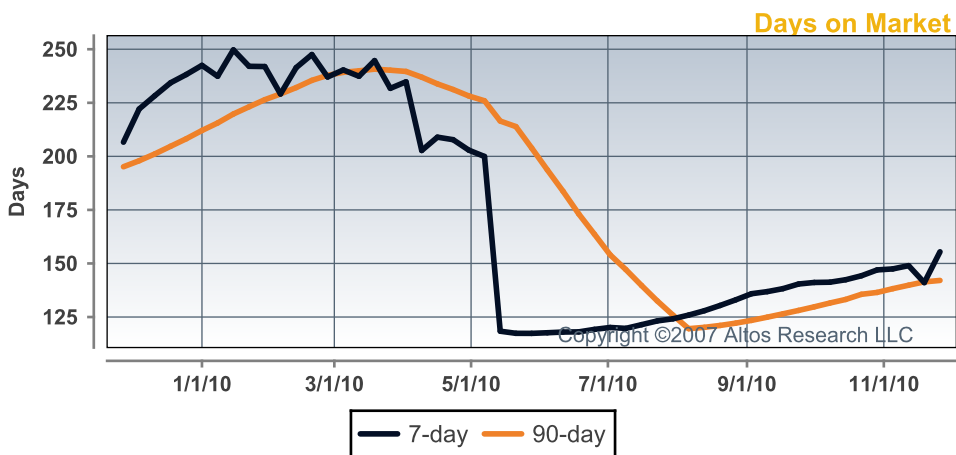
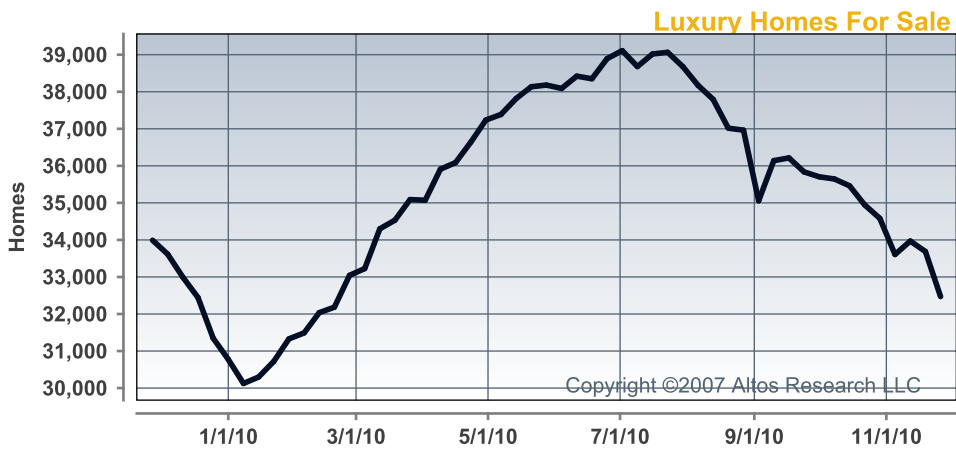
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 142 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	\$ 621,376	N/A	1836	68	91	138	↑
ILHM Austin	\$ 638,145	3,338	1476	55	80	139	↑
ILHM Baltimore	\$ 951,222	5,171	317	10	13	173	↑
ILHM Boston	\$ 1,384,000	3,574	565	30	29	119	↑
ILHM Charlotte	\$ 484,173	2,864	621	22	30	168	↔
ILHM Chicago	\$ 1,394,369	6,206	1341	32	45	180	↑
ILHM Cleveland	\$ 443,090	4,011	384	15	19	127	↑
ILHM Dallas	\$ 685,557	3,784	2072	77	101	135	↑
ILHM Washington	\$ 1,435,806	5,278	913	130	116	103	↓
ILHM Denver	\$ 624,341	3,422	1520	60	96	134	↑
ILHM Detroit	\$ 546,617	3,473	487	23	24	156	↑
ILHM Honolulu	\$ 1,100,879	2,209	838	89	92	86	↔
ILHM Houston	\$ 832,450	3,584	1340	61	81	134	↑
ILHM Las Vegas	\$ 270,828	2,205	1116	41	44	130	↑
ILHM Los Angeles	\$ 2,090,303	3,209	1803	81	100	117	↑
ILHM Miami	\$ 1,860,989	3,958	1929	62	59	220	↔
ILHM New York	\$ 3,550,839	N/A	747	36	34	221	↑
ILHM Orlando	\$ 617,911	2,968	976	36	47	145	↑
ILHM Philadelphia	\$ 977,153	3,850	497	16	17	195	↓
ILHM Phoenix	\$ 860,484	3,669	2891	132	116	175	↓
ILHM Portland	\$ 539,361	3,039	1297	43	60	135	↑
ILHM Raleigh-Durham	\$ 480,524	2,816	780	24	32	160	↑
ILHM Sacramento/Tahoe	\$ 704,479	2,717	666	26	39	125	↑
ILHM Salt Lake	\$ 657,886	3,924	923	33	44	131	↔
ILHM San Diego	\$ 1,775,710	3,488	1781	72	92	122	↔
ILHM San Francisco	\$ 2,114,373	3,197	427	25	30	95	↔
ILHM Seattle	\$ 923,926	3,049	1487	61	69	104	↓
ILHM Silicon Valley	\$ 1,692,826	2,734	708	40	51	90	↔
ILHM Tampa	\$ 620,842	2,842	1433	58	55	121	↓
ILHM Twin Cities	\$ 710,267	3,564	885	16	23	164	↑
ILHM Ventura	\$ 1,156,862	2,413	1089	55	68	119	↑

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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