



ILHM Luxury Housing Report

Sunday November 21, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,742	↔
Asking Price per Square Foot	\$ 298	
Average Days on Market	141	↑
Total Inventory	33,687	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	5 %	
New Listings	1,430	
Absorbed This Week	1,758	
Median House Size (sq ft)	3,456	
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 33687 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,742. These homes have been on the market for an average of 141 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.

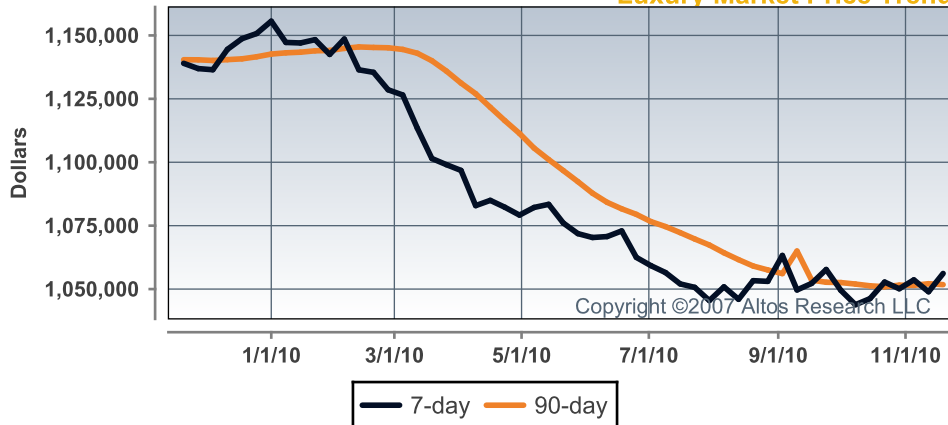
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,742.

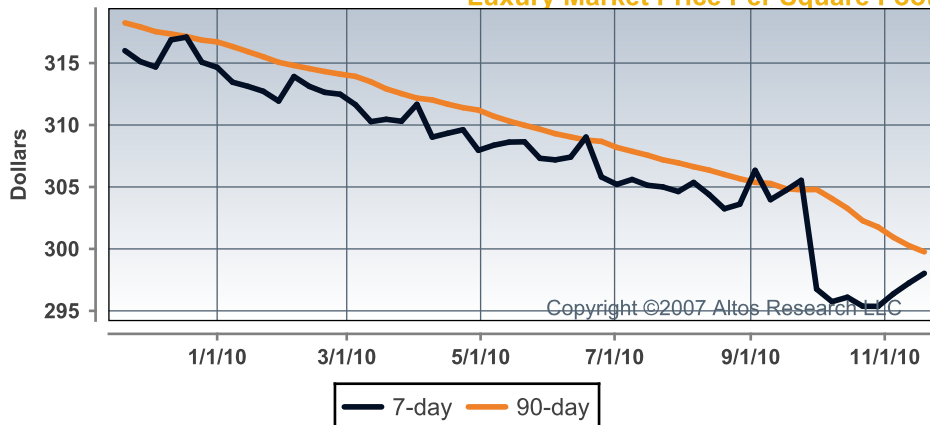
PRICE PER SQUARE FOOT

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.

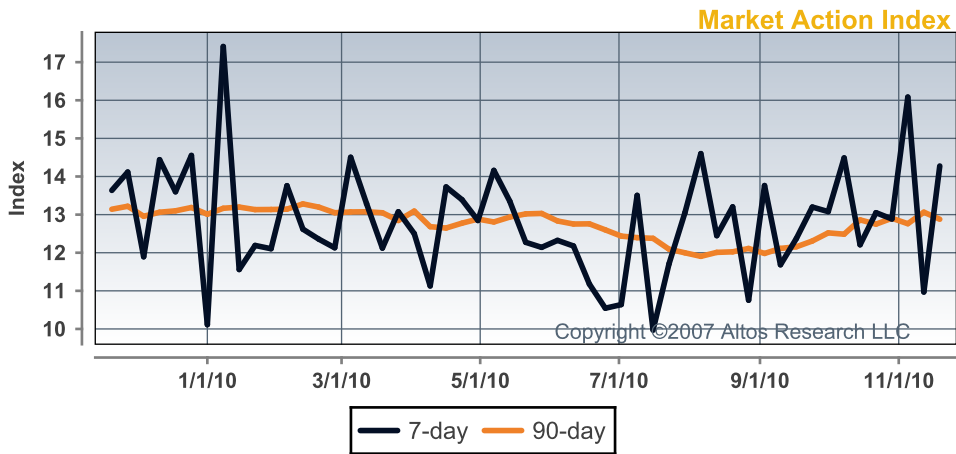
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

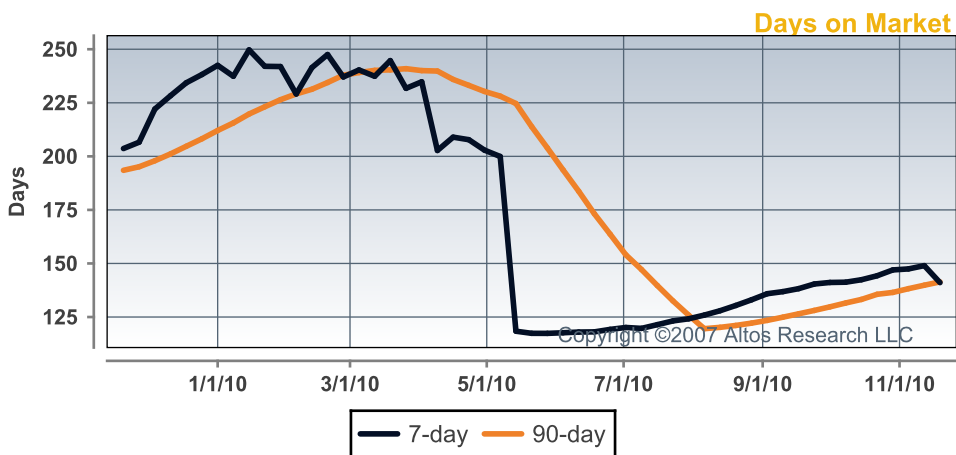
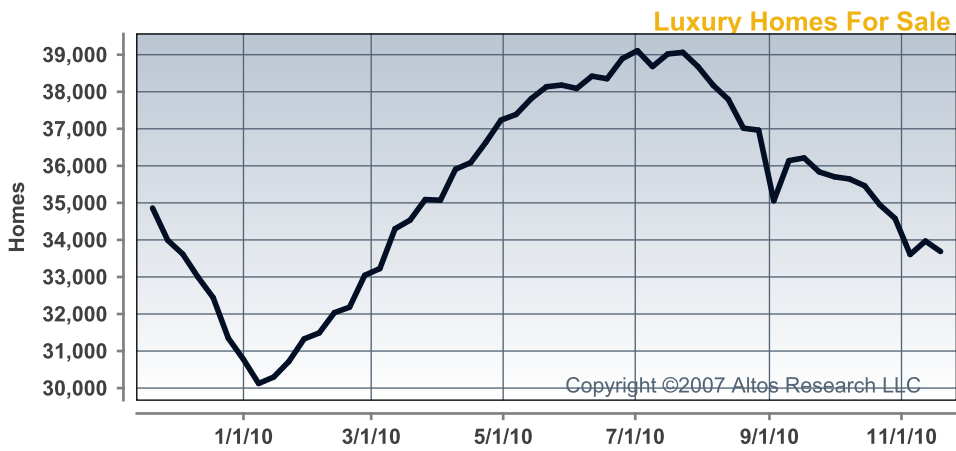
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 141 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	\$ 621,339	N/A	1859	69	89	136	↔
ILHM Austin	\$ 637,943	3,337	1503	52	78	138	↑
ILHM Baltimore	\$ 947,889	4,941	320	10	13	173	↓
ILHM Boston	\$ 1,383,751	3,569	565	30	28	120	↔
ILHM Charlotte	\$ 485,233	2,867	628	21	30	167	↔
ILHM Chicago	\$ 1,394,778	5,951	1355	32	44	179	↑
ILHM Cleveland	\$ 446,464	4,036	388	15	19	126	↔
ILHM Dallas	\$ 686,269	3,789	2096	76	100	136	↑
ILHM Washington	\$ 1,436,395	5,354	897	121	119	101	↓
ILHM Denver	\$ 620,491	3,410	1546	62	94	133	↑
ILHM Detroit	\$ 549,219	3,481	486	19	24	162	↔
ILHM Honolulu	\$ 1,107,409	2,221	841	89	80	85	↓
ILHM Houston	\$ 832,012	3,578	1360	62	75	134	↑
ILHM Las Vegas	\$ 272,470	2,210	1120	40	46	130	↑
ILHM Los Angeles	\$ 2,082,369	3,203	1824	84	98	117	↔
ILHM New York	\$ 3,560,188	N/A	746	34	31	222	↑
ILHM Orlando	\$ 618,280	2,969	987	38	46	141	↔
ILHM Philadelphia	\$ 982,454	3,840	498	17	17	192	↓
ILHM Phoenix	\$ 861,924	3,671	2874	136	118	176	↓
ILHM Portland	\$ 541,411	3,043	1314	46	60	132	↑
ILHM Raleigh-Durham	\$ 481,297	2,816	788	26	32	156	↓
ILHM Sacramento/Tahoe	\$ 704,702	2,716	679	27	40	123	↑
ILHM Salt Lake	\$ 663,476	3,937	955	35	44	128	↓
ILHM San Diego	\$ 1,788,449	3,501	1793	73	90	120	↔
ILHM San Francisco	\$ 2,120,372	3,203	432	26	29	94	↔
ILHM Seattle	\$ 927,992	3,054	1494	62	72	102	↔
ILHM Silicon Valley	\$ 1,688,966	2,723	719	42	51	88	↔
ILHM Tampa	\$ 624,896	2,846	1430	60	58	120	↓
ILHM Twin Cities	\$ 712,687	3,562	895	15	20	165	↑
ILHM Ventura	\$ 1,160,610	2,414	1106	52	65	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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