

EWING & ASSOCIATES SOTHEBY'S MARKET UPDATE

BEVERLY HILLS, CA
90210

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of**
November 16, 2009

- Presented by Ewing & Associates Sotheby's International Realty
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Ewing &
Associates

Sotheby's
INTERNATIONAL REALTY

This Week

- The median list price in BEVERLY HILLS, CA this week is \$2,995,000. The 283 properties have been on the market for an average of 212 days.

With inventory trending up but days-on-market and the Market Action Index essentially flat recently, conditions do not seem to have strong up or down pull.

Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile		Trend
Median List Price	\$ 2,995,000	↑↑
Average List Price	\$ 5,422,702	
Asking Price Per Square Foot	\$ 804	↔↔
Average Days on Market (DoM)	212	↔↔
Inventory of Properties Listed	283	↑↑
Most Expensive Listing	\$ 89,950,000	
Least Expensive Listing	\$ 740,000	
Average Age of Listing	59	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	3756	
Median Lot Size	0.25 - 0.50 acre	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.5	

Altos Research Value Statistics		
Market Action Index	Strong Buyer's	15.1 ↔
The Market Action Index answers the question "How's the Market?" By measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.		

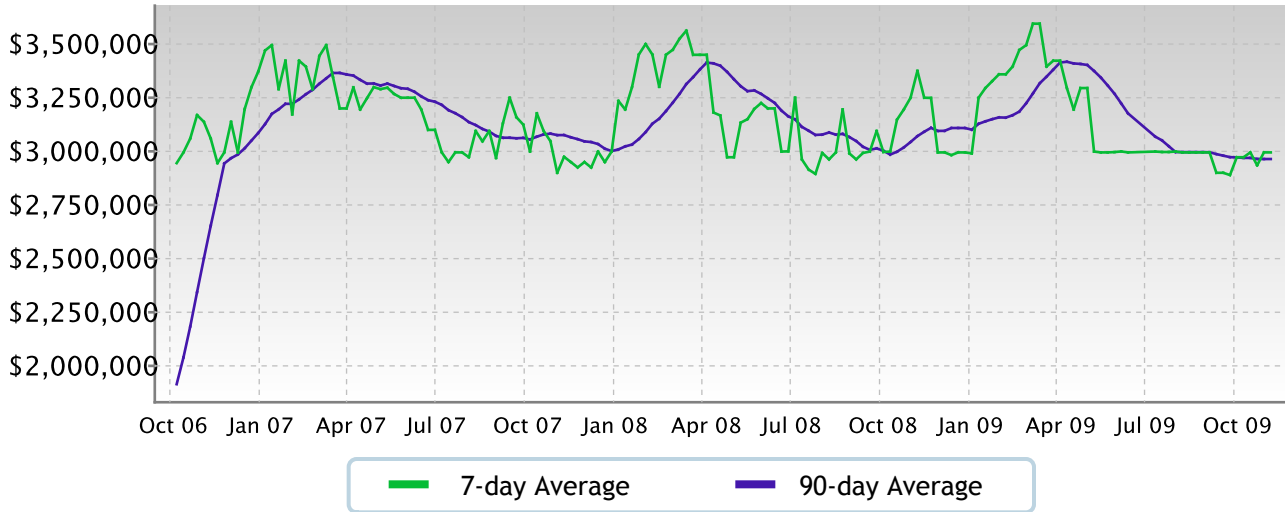
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
 ↔ No change ↑ Slight upward trend ↓ Slight downward trend

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 9,497,500	8580	1.0 - 2.5 acres	6.0	7.0	51	70	2	1	264	Most expensive 25% of properties
Upper/Second	\$ 3,995,000	4086	0.50 - 1.0 acre	4.0	5.0	64	71	2	2	195	Upper-middle 25% of properties
Lower/Third	\$ 2,395,000	3280	0.25 - 0.50 acre	4.0	4.0	54	71	3	4	178	Lower-middle 25% of properties
Bottom/Fourth	\$ 1,425,000	2227	4,501 - 6,500 sqft	3.0	3.0	72	71	4	3	209	Least expensive 25% of properties

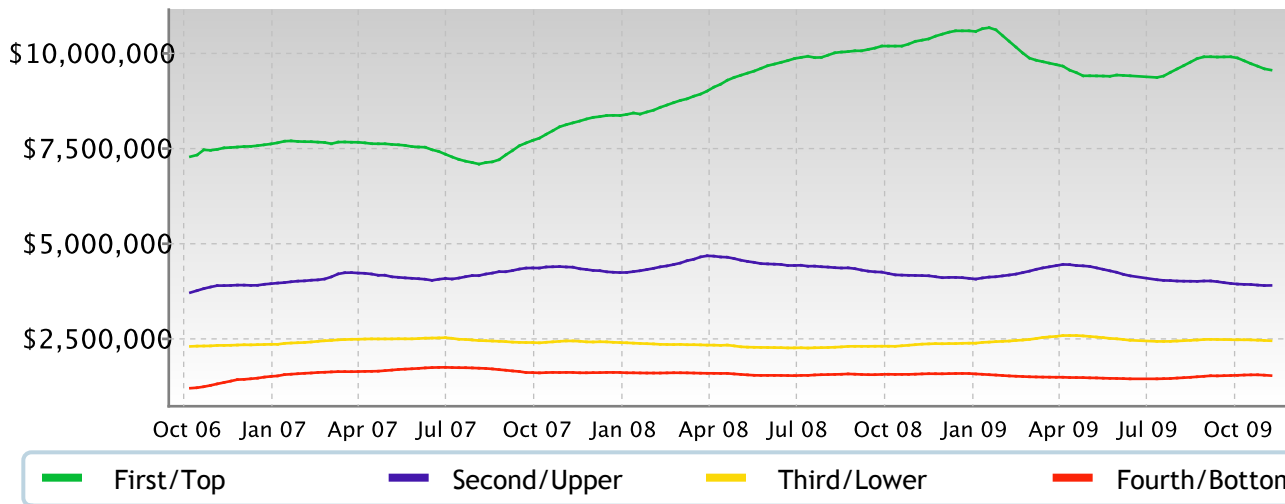
Median Price

In this zip code this week saw relatively little price change from last week. However, we continue to demonstrate a nice up trend in general over the last several weeks.



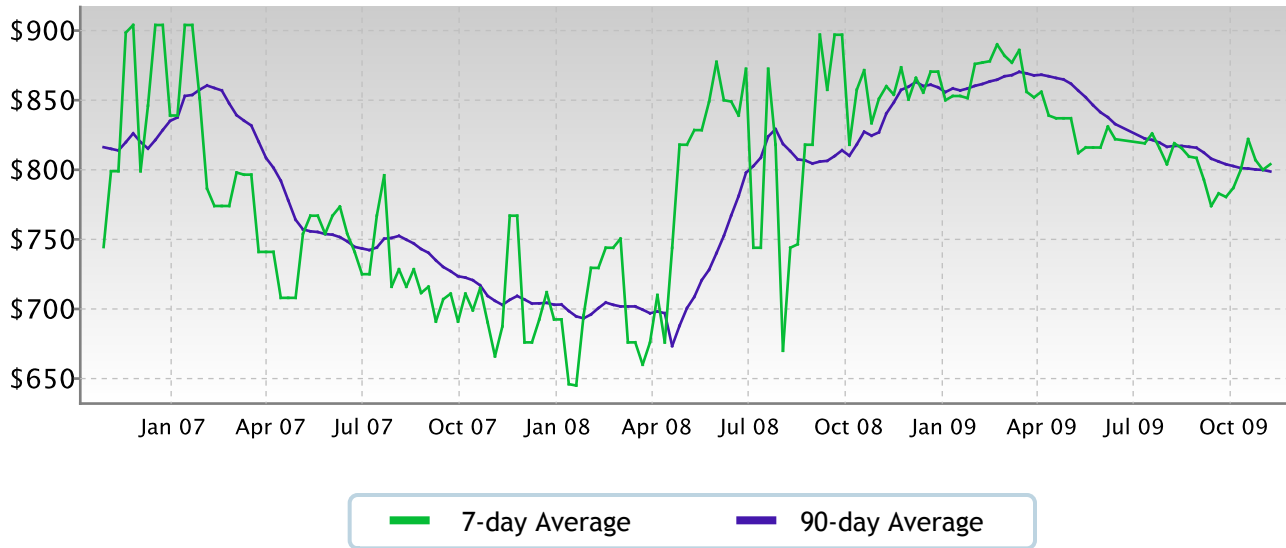
Quartile Prices

In the quartile market segments, we see the market's price weakness evident across the board. Quartiles 1, 2, and 4 have been in price decline in recent weeks, with Quartile 3 remaining basically flat. Look to the Market Action Index as a leading indicator of the bottom of the market.



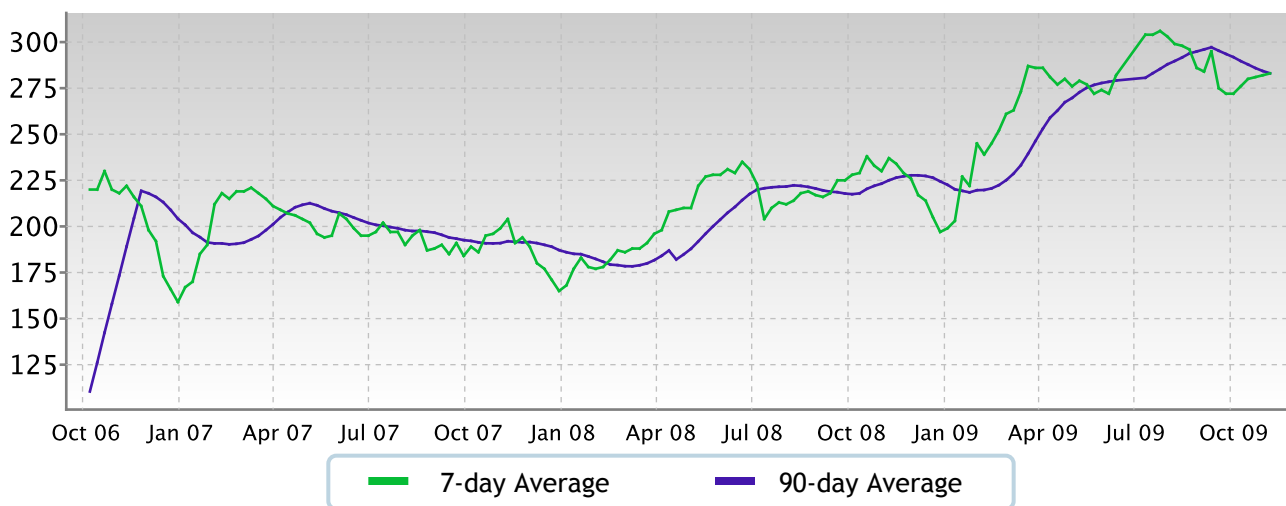
Price per Square Foot

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



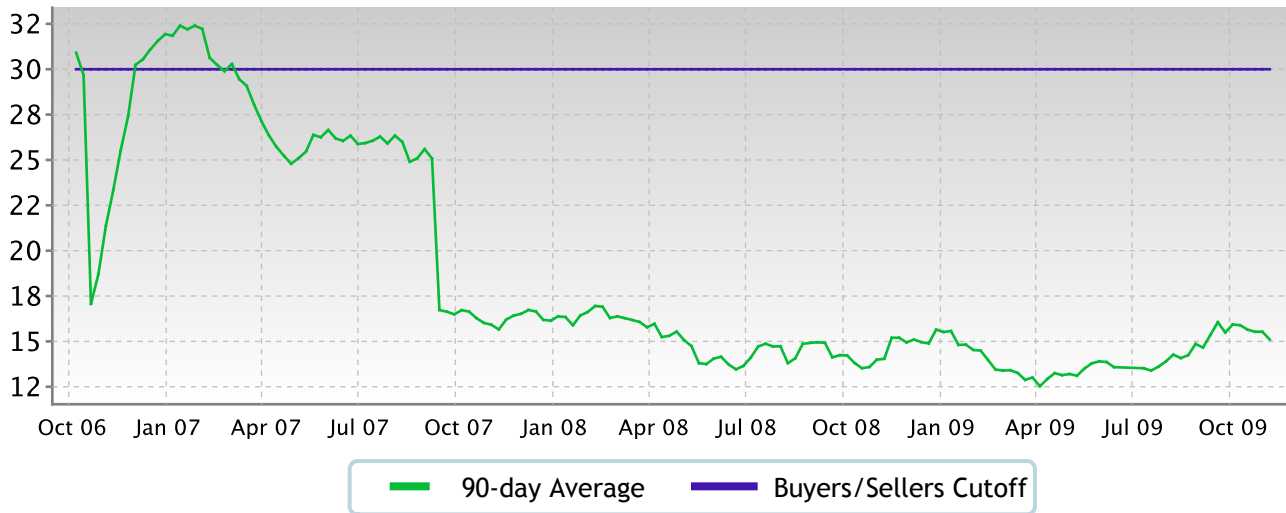
Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



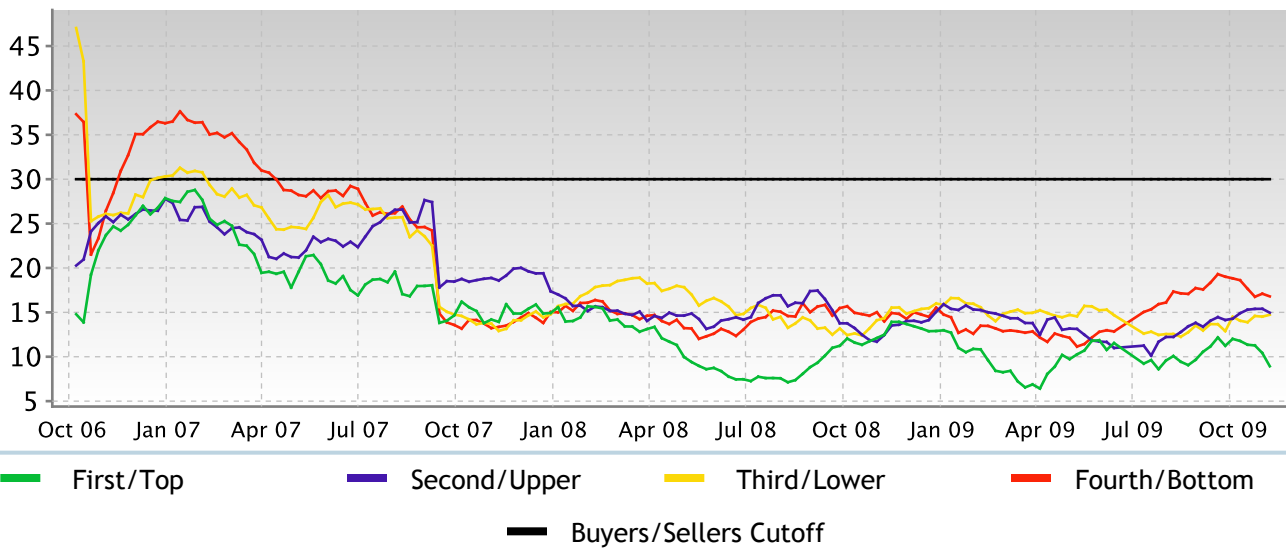
Market Action Index

The BEVERLY HILLS market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 15.10. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.

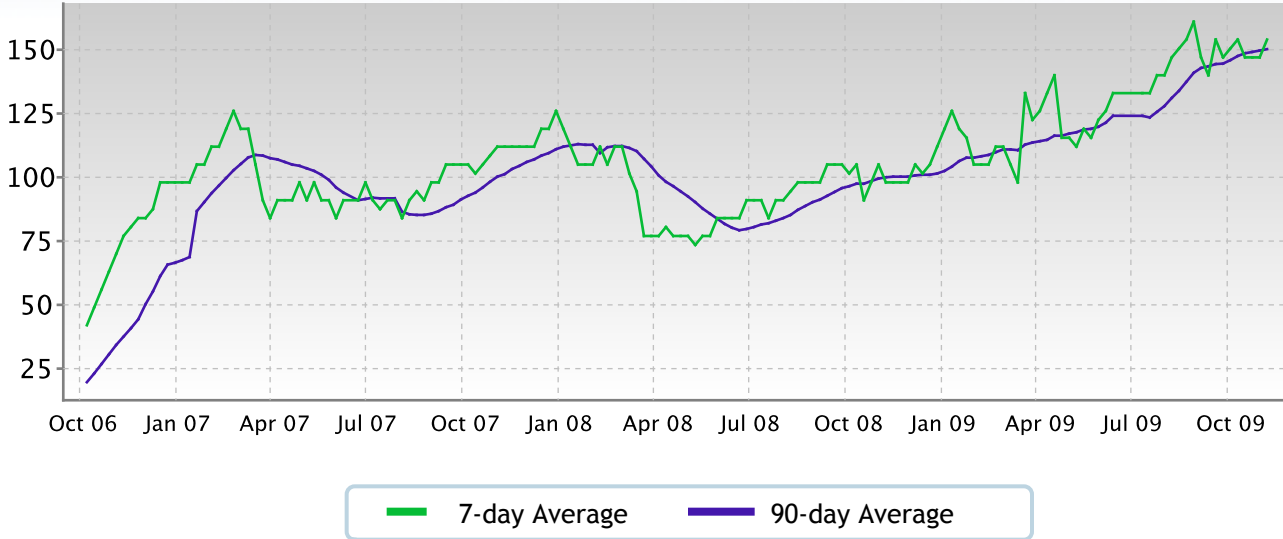


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

The Market Action Index (MAI) illustrates a balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

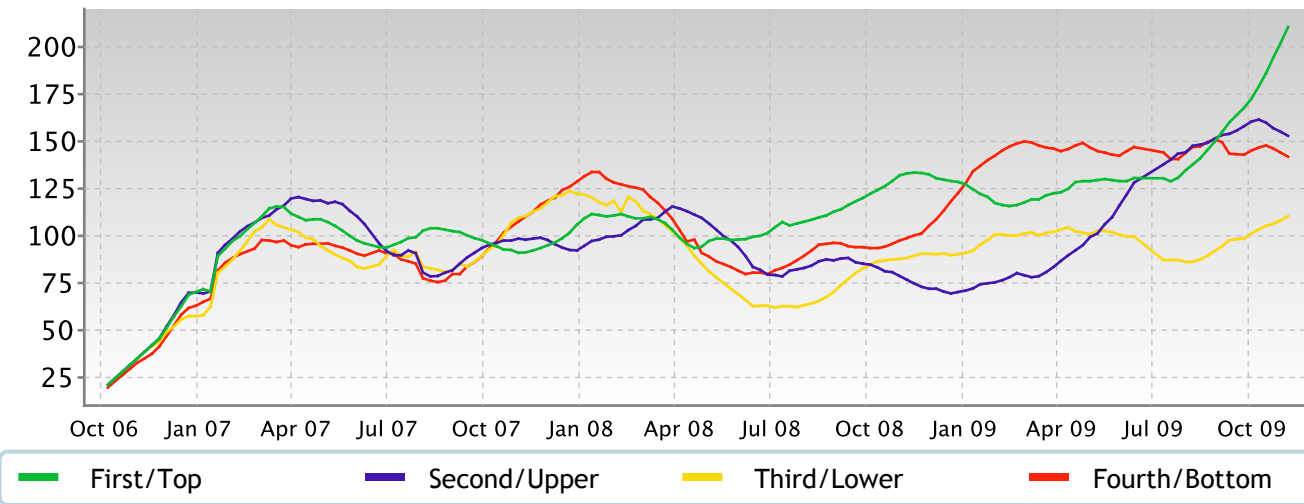
Days on Market

The properties have been on the market for an average of 212 days. Half of the listings have come newly on the market in the past 154 or so days.



Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



NEIGHBORHOOD DETAIL

EWING & ASSOCIATES SOTHEBY'S INTERNATIONAL REALTY

BEVERLY
HILLS, CA 90210

This Week

- The median list price in BEVERLY HILLS, CA 90210 this week is \$3,500,000. The 240 properties have been on the market for an average of 217 days.

With inventory trending up but days-on-market trending down and the Market Action Index essentially flat recently, conditions do not seem to have strong up or down pull.

Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Real-Time Market Profile

Real-Time Market Profile		Trend
Median List Price	\$ 3,500,000	↔
Average List Price	\$ 6,060,603	
Asking Price Per Square Foot	\$ 869	↔
Average Days on Market (DoM)	217	↓↓
Inventory of Properties Listed	240	↑↑
Most Expensive Listing	\$ 89,950,000	
Least Expensive Listing	\$ 740,000	
Average Age of Listing	50	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	12 %	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	4038	
Median Lot Size	1.0 - 2.5 acres	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	4.5	

Altos Research Value Statistics

Market Action Index Strong Buyer's 14.4 ↔

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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 10,897,500	9163	1.0 - 2.5 acres	6.0	7.5	51	60	2	0	275
Upper/Second	\$ 4,797,500	5144	1.0 - 2.5 acres	5.0	5.5	64	60	0	2	210
Lower/Third	\$ 2,735,000	3272	0.25 - 0.50 acre	4.0	4.0	44	60	5	4	185
Bottom/Fourth	\$ 1,592,500	2575	0.25 - 0.50 acre	3.0	3.0	44	60	3	2	196

Most expensive 25% of properties

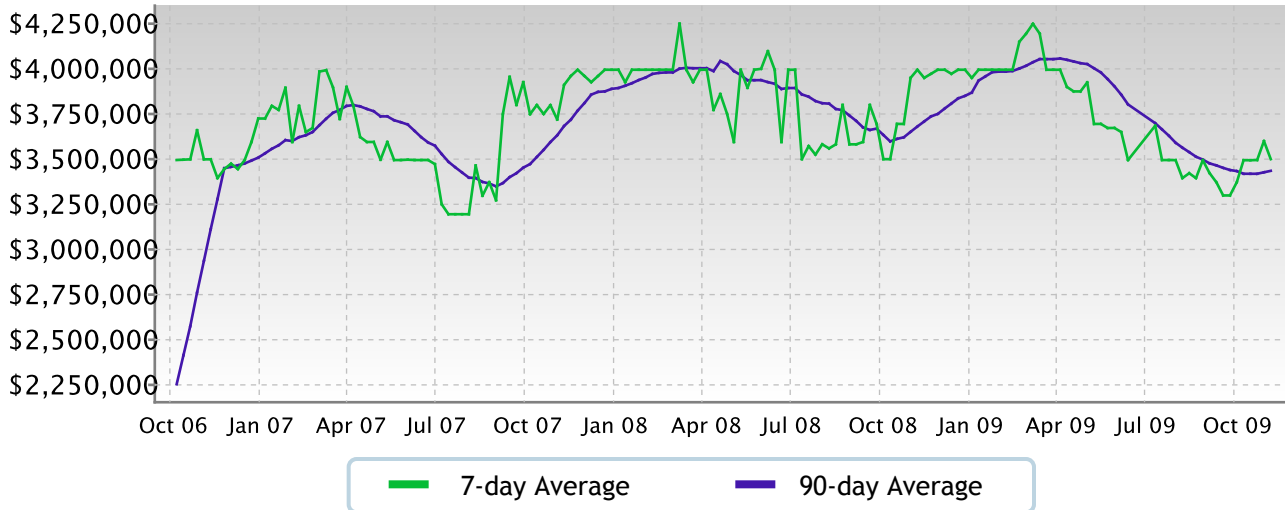
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

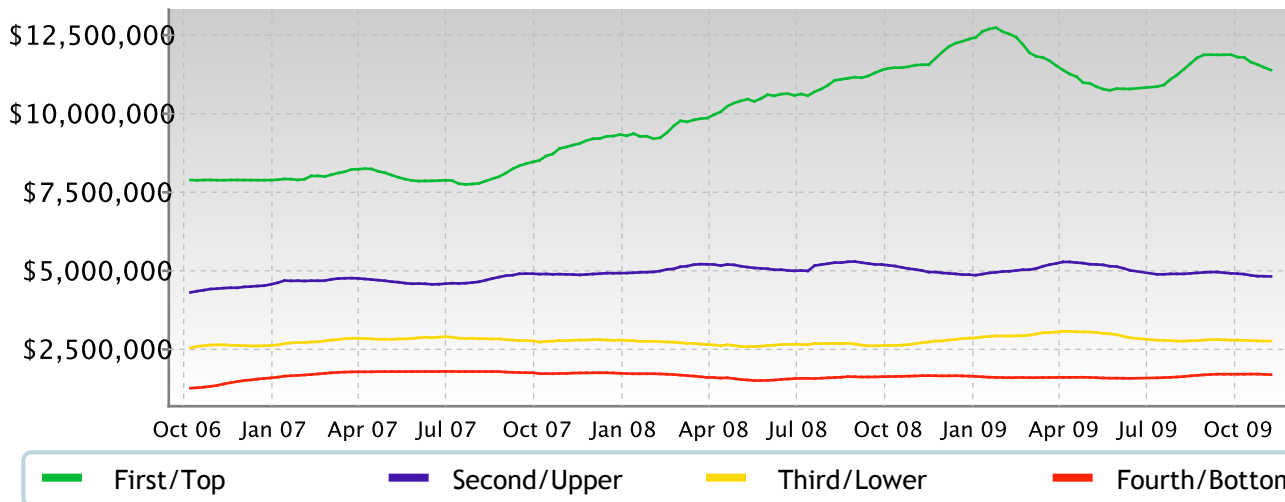
Median Price

Recently prices in this zip have settled at a plateau even though they dipped this week. Look for a persistent up-shift in the Market Action Index before we see prices significantly move from these levels.



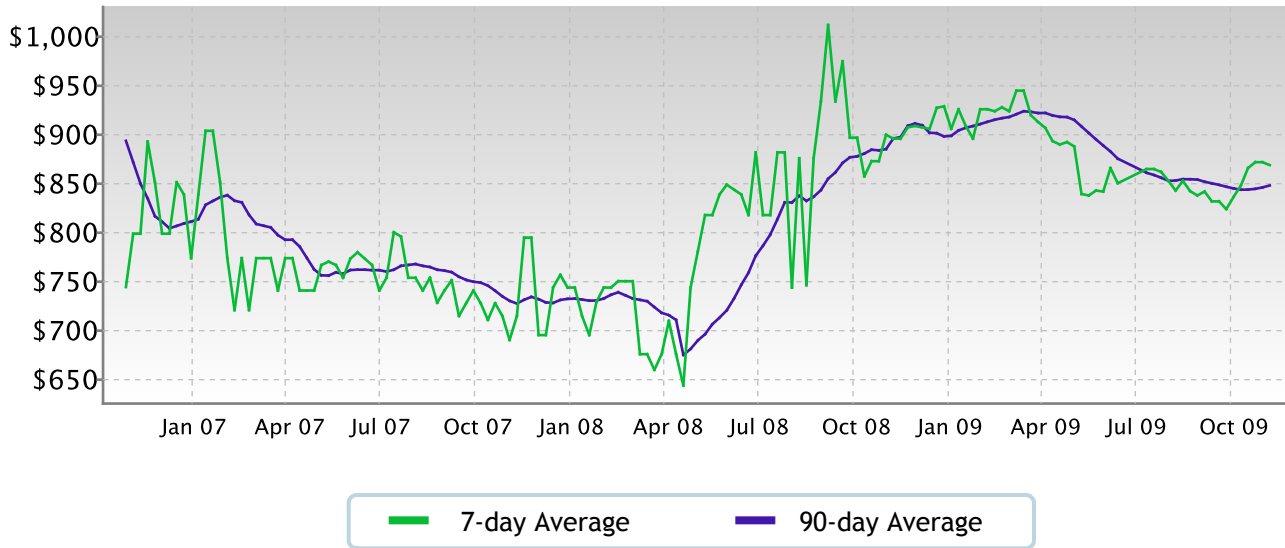
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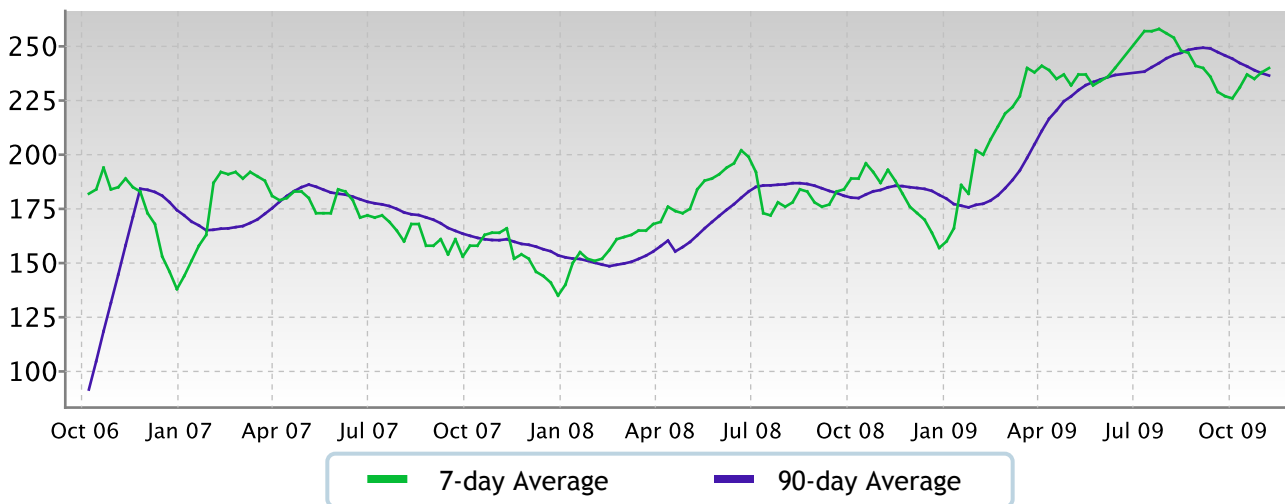
Price per Square Foot

The market plateau is seen across the price and value. The price per square foot and median list price have both been reasonably stagnant. Watch the Market Action Index for persistent changes as a leading indicator before the market moves from these levels.



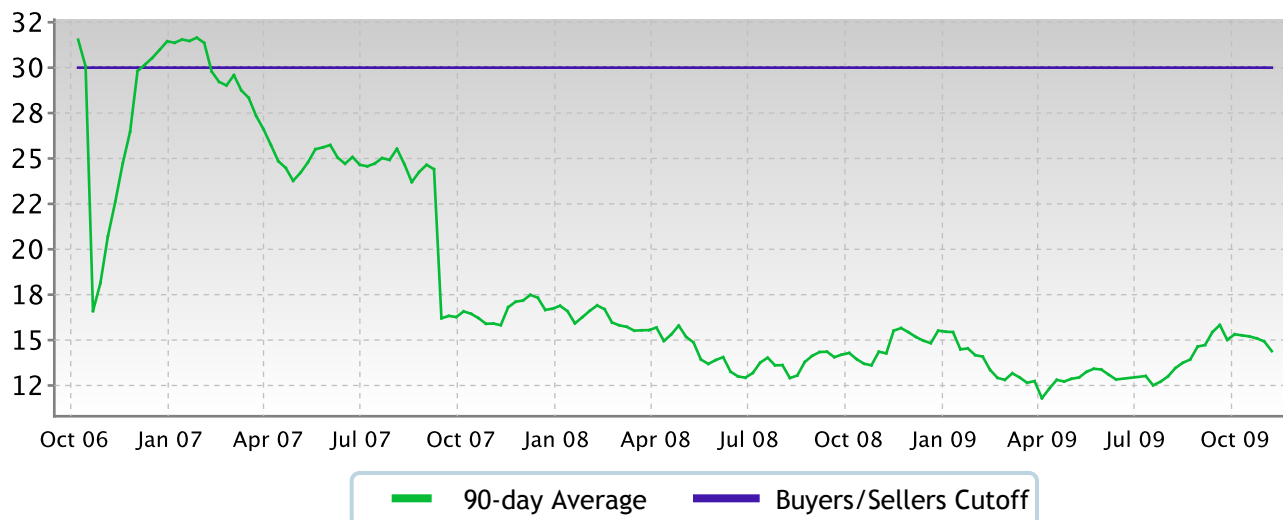
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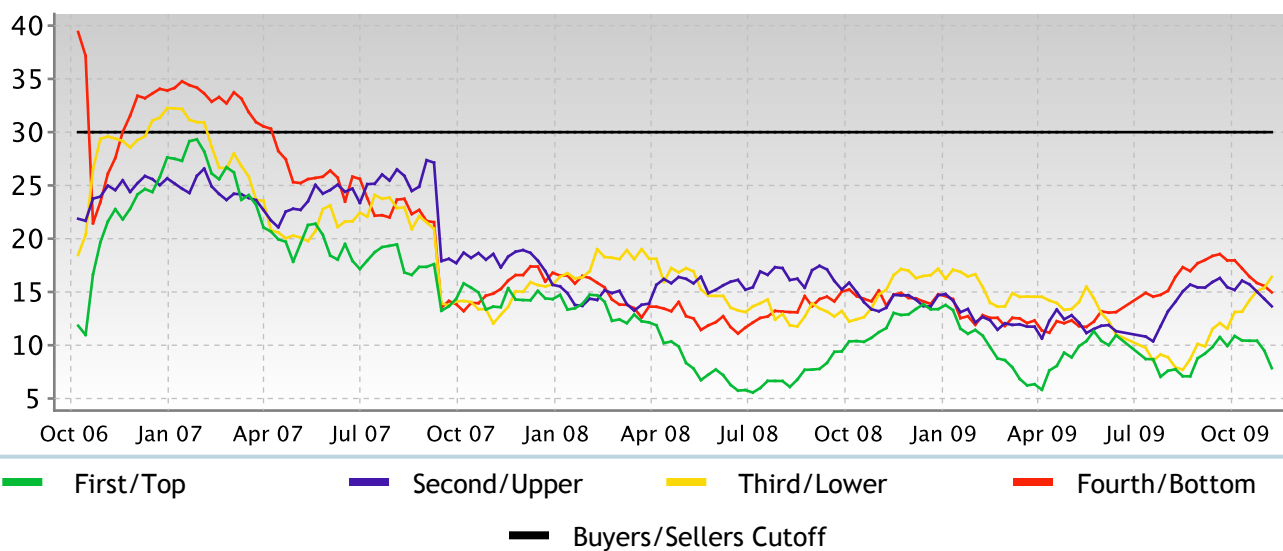
Market Action Index

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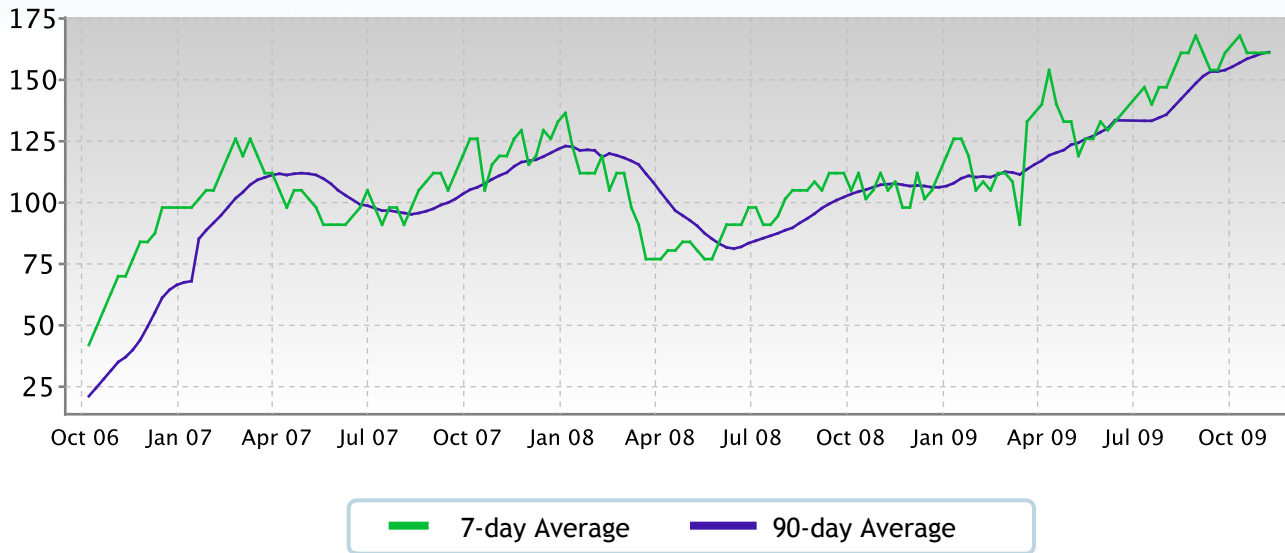


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