



ILHM Luxury Housing Report

Sunday December 5, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,552	↔
Asking Price per Square Foot	\$ 299	
Average Days on Market	156	↑
Total Inventory	32,058	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
New Listings	1,211	
Absorbed This Week	1,689	
Median House Size (sq ft)	3,483	
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 32058 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,552. These homes have been on the market for an average of 156 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.

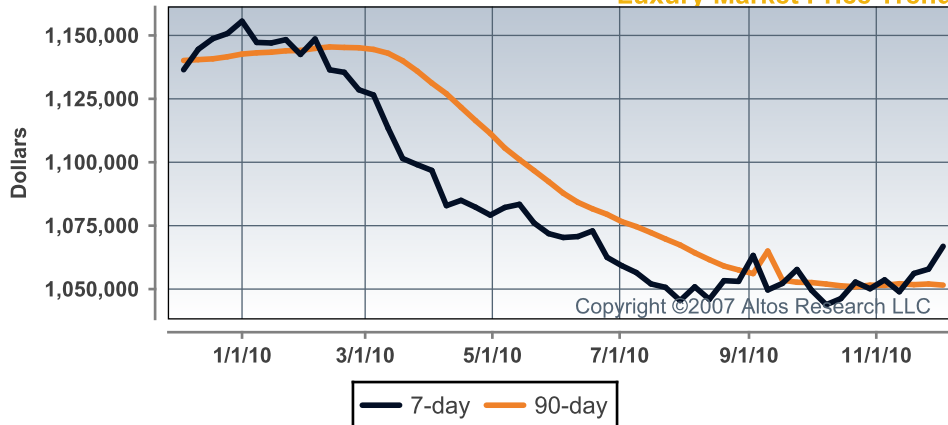
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,552.

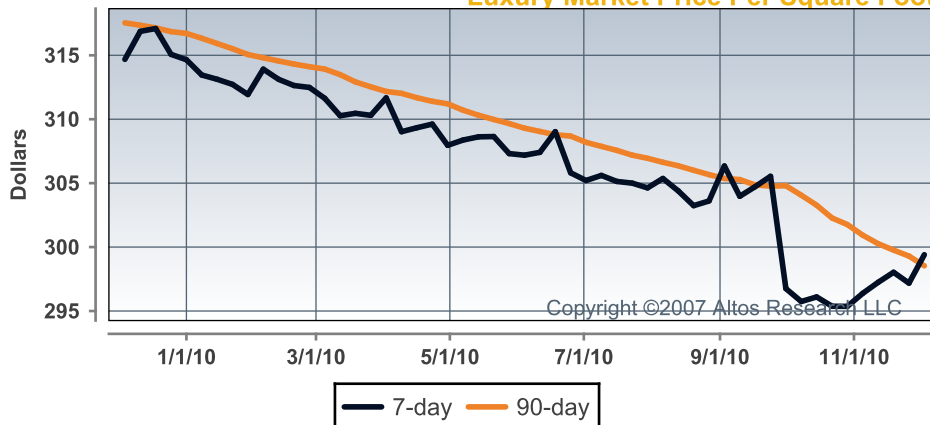
PRICE PER SQUARE FOOT

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 \$298.

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.

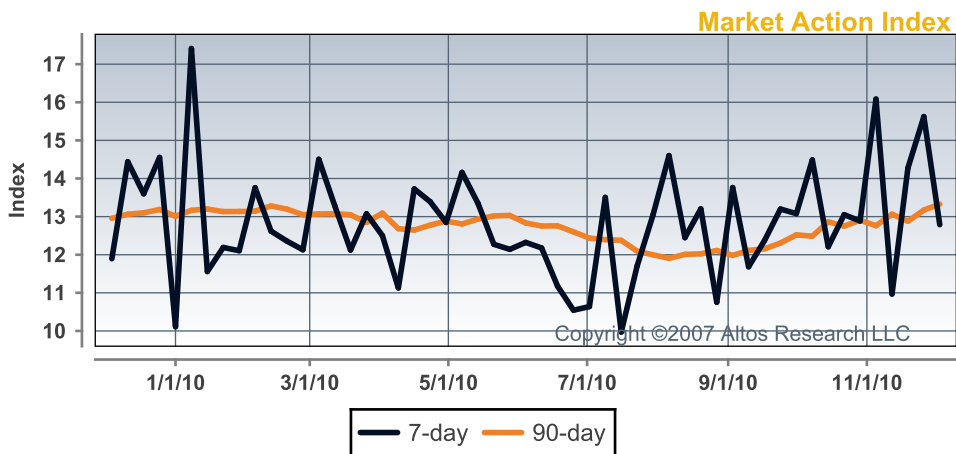
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

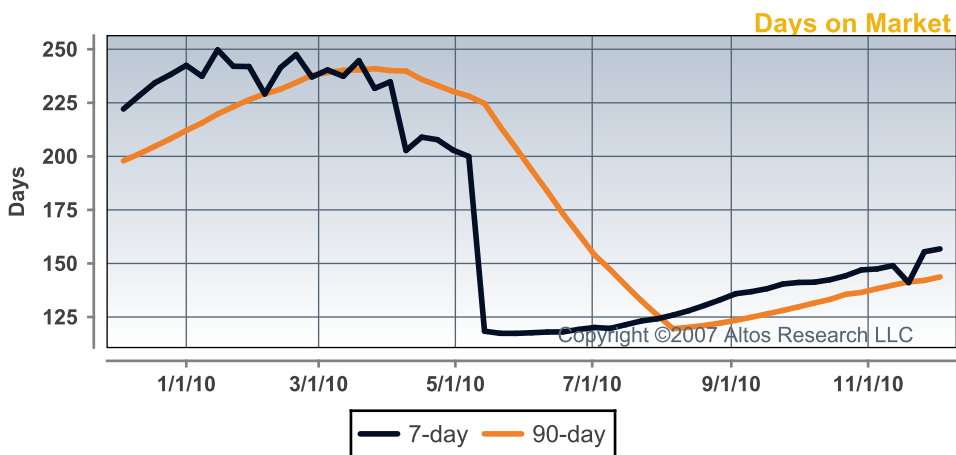
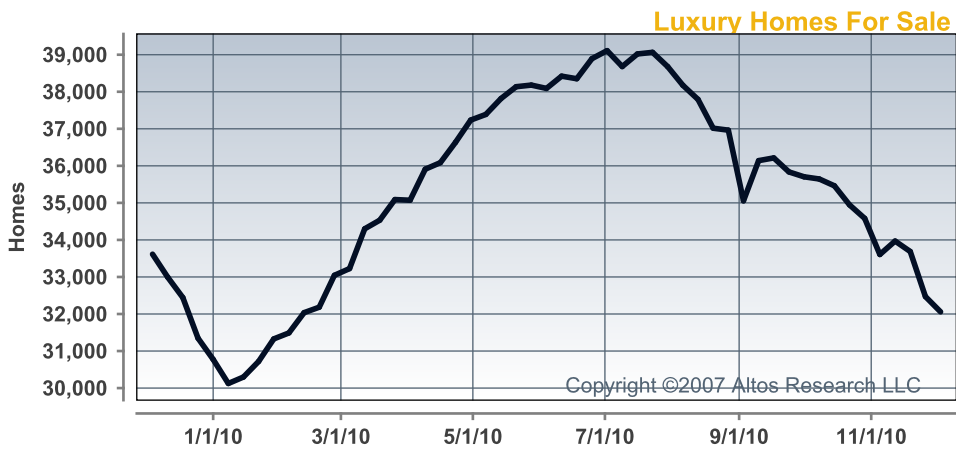
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 143 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	\$ 620,897	N/A	1813	64	87	140	↑
ILHM Austin	\$ 639,094	3,340	1449	54	81	141	↑
ILHM Baltimore	\$ 955,948	5,394	313	10	14	175	↑
ILHM Boston	\$ 1,383,233	3,578	563	29	31	118	↑
ILHM Charlotte	\$ 483,202	2,869	613	20	28	170	↔
ILHM Chicago	\$ 1,391,987	6,460	1326	31	46	182	↑
ILHM Cleveland	\$ 441,289	3,998	380	14	19	129	↑
ILHM Dallas	\$ 683,792	3,782	2047	74	99	137	↑
ILHM Washington	\$ 1,431,300	5,205	929	125	111	104	↓
ILHM Denver	\$ 629,161	3,433	1492	57	95	135	↑
ILHM Detroit	\$ 546,046	3,474	486	23	28	158	↑
ILHM Honolulu	\$ 1,091,289	2,194	844	98	92	86	↔
ILHM Houston	\$ 831,201	3,585	1329	59	70	136	↑
ILHM Las Vegas	\$ 268,778	2,199	1110	40	45	131	↑
ILHM Los Angeles	\$ 2,098,298	3,213	1781	77	99	118	↑
ILHM Miami	\$ 1,863,252	3,974	1926	64	66	221	↑
ILHM New York	\$ 3,579,382	N/A	743	38	40	220	↑
ILHM Orlando	\$ 617,414	2,971	962	34	47	149	↑
ILHM Philadelphia	\$ 974,955	3,869	494	16	18	197	↔
ILHM Phoenix	\$ 861,386	3,667	2905	132	119	175	↔
ILHM Portland	\$ 538,525	3,037	1278	40	60	138	↑
ILHM Raleigh-Durham	\$ 480,653	2,821	768	21	34	163	↑
ILHM Sacramento/Tahoe	\$ 704,675	2,721	652	26	40	128	↑
ILHM Salt Lake	\$ 658,792	3,926	916	32	44	133	↑
ILHM San Diego	\$ 1,762,331	3,471	1764	70	94	124	↑
ILHM San Francisco	\$ 2,110,545	3,199	420	23	29	96	↑
ILHM Seattle	\$ 921,383	3,045	1477	57	68	106	↓
ILHM Silicon Valley	\$ 1,697,124	2,747	696	38	51	91	↑
ILHM Tampa	\$ 619,567	2,840	1432	55	56	124	↓
ILHM Twin Cities	\$ 707,517	3,569	874	17	26	163	↑
ILHM Ventura	\$ 1,149,823	2,405	1074	55	67	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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