



ILHM Luxury Housing Report

Sunday December 12, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,986	↔
Asking Price per Square Foot	\$ 297	
Average Days on Market	158	↑
Total Inventory	31,513	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
New Listings	1,418	
Absorbed This Week	1,942	
Median House Size (sq ft)	3,496	
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 31513 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,986. These homes have been on the market for an average of 158 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.

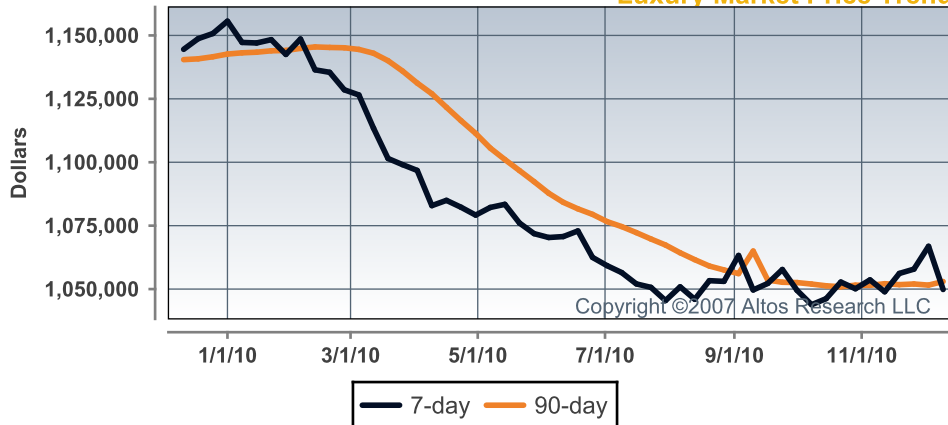
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,052,986.

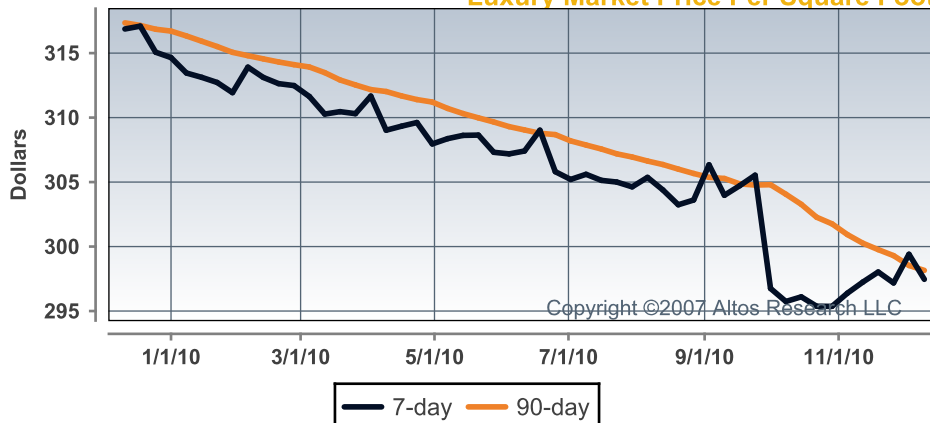
PRICE PER SQUARE FOOT

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.

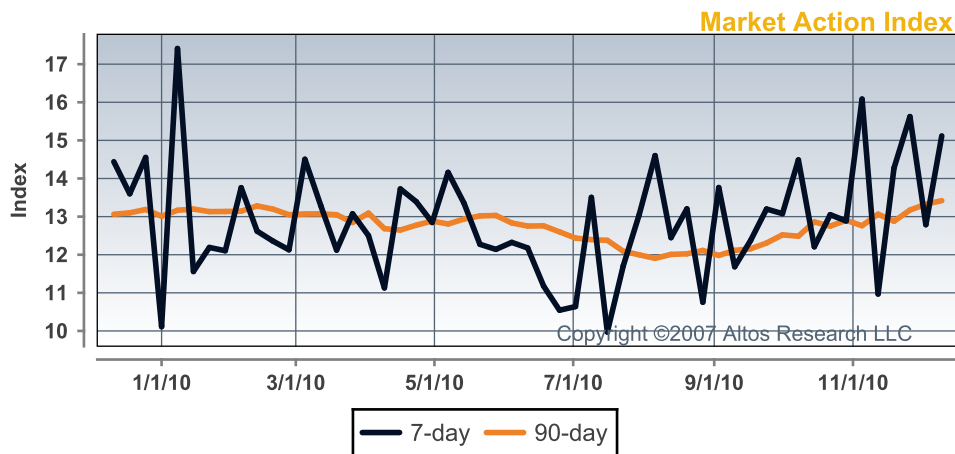
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

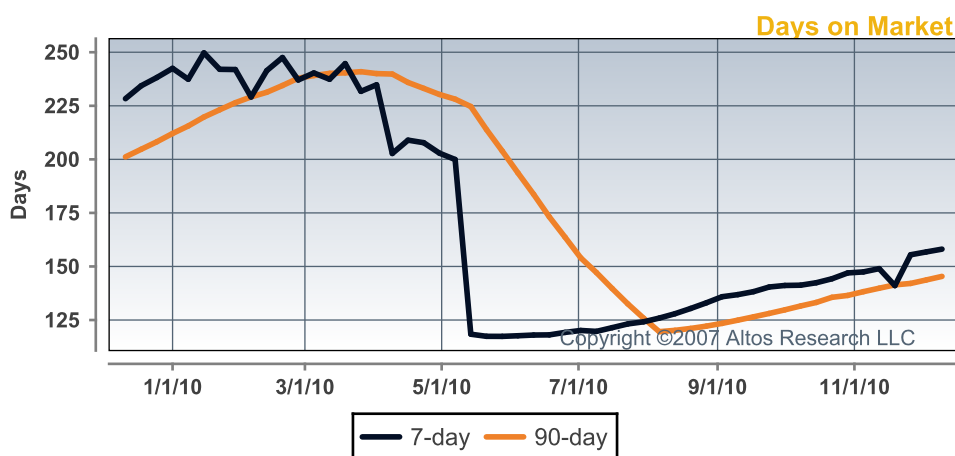
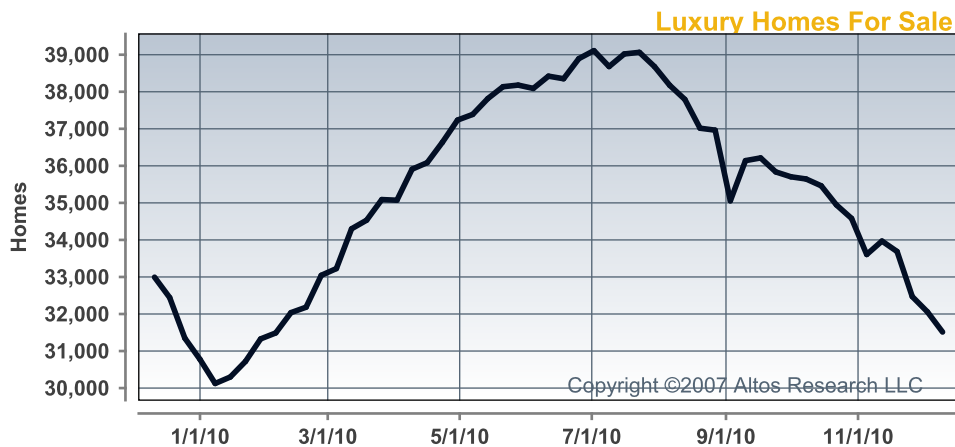
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 145 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	\$ 620,652	N/A	1789	64	87	142	↔
ILHM Austin	\$ 639,953	3,341	1420	52	80	144	↑
ILHM Baltimore	\$ 959,421	5,610	308	10	14	179	↑
ILHM Boston	\$ 1,387,734	3,588	555	25	32	119	↑
ILHM Charlotte	\$ 482,064	2,873	605	20	28	172	↔
ILHM Chicago	\$ 1,391,937	6,713	1309	30	46	185	↑
ILHM Cleveland	\$ 439,037	3,989	376	14	18	130	↓
ILHM Dallas	\$ 682,213	3,778	2017	71	101	139	↑
ILHM Washington	\$ 1,433,902	5,129	942	117	107	107	↓
ILHM Denver	\$ 630,400	3,434	1464	56	94	137	↑
ILHM Detroit	\$ 548,351	3,476	483	22	28	161	↑
ILHM Honolulu	\$ 1,081,259	2,180	854	112	102	86	↔
ILHM Houston	\$ 831,199	3,590	1314	54	70	137	↑
ILHM Las Vegas	\$ 267,558	2,196	1102	38	46	132	↔
ILHM Los Angeles	\$ 2,106,942	3,212	1760	73	93	120	↔
ILHM Miami	\$ 1,856,098	3,984	1916	55	66	225	↑
ILHM New York	\$ 3,603,372	N/A	749	42	41	217	↑
ILHM Orlando	\$ 617,239	2,974	951	33	45	154	↓
ILHM Philadelphia	\$ 973,438	3,889	490	14	18	200	↔
ILHM Phoenix	\$ 862,080	3,668	2917	128	117	175	↓
ILHM Portland	\$ 537,332	3,035	1258	40	59	140	↔
ILHM Raleigh-Durham	\$ 480,676	2,822	757	23	34	166	↑
ILHM Sacramento/Tahoe	\$ 703,814	2,724	635	24	41	131	↑
ILHM Salt Lake	\$ 662,269	3,930	904	35	47	135	↑
ILHM San Diego	\$ 1,749,483	3,457	1748	67	91	126	↔
ILHM San Francisco	\$ 2,095,160	3,187	409	19	30	97	↑
ILHM Seattle	\$ 919,113	3,042	1453	52	76	108	↔
ILHM Silicon Valley	\$ 1,705,439	2,761	678	35	52	94	↑
ILHM Tampa	\$ 618,617	2,838	1431	53	53	126	↓
ILHM Twin Cities	\$ 704,171	3,570	860	18	30	162	↑
ILHM Ventura	\$ 1,145,138	2,402	1056	53	68	121	↑

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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