



ILHM Luxury Housing Report

Sunday December 19, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,787	↔
Asking Price per Square Foot	\$ 294	
Average Days on Market	162	↑
Total Inventory	30,728	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
New Listings	1,172	
Absorbed This Week	1,952	
Median House Size (sq ft)	3,506	
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 30728 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,786. These homes have been on the market for an average of 162 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 \$1,052,786.

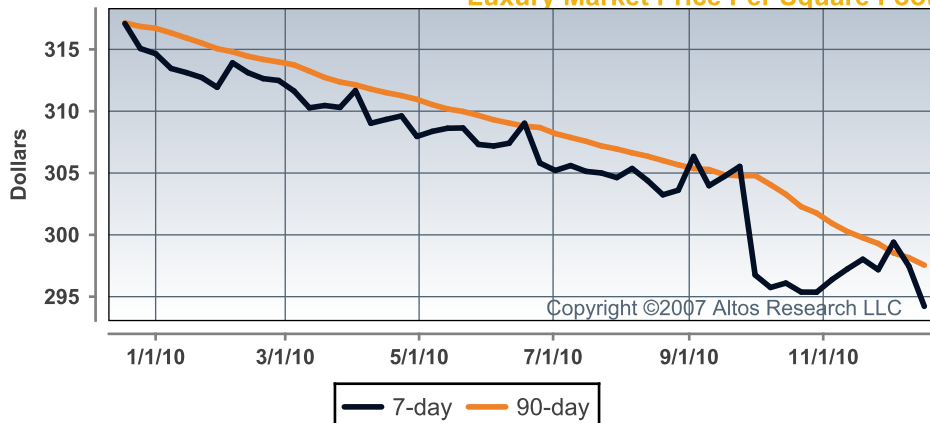
PRICE PER SQUARE FOOT

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 \$297.

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.

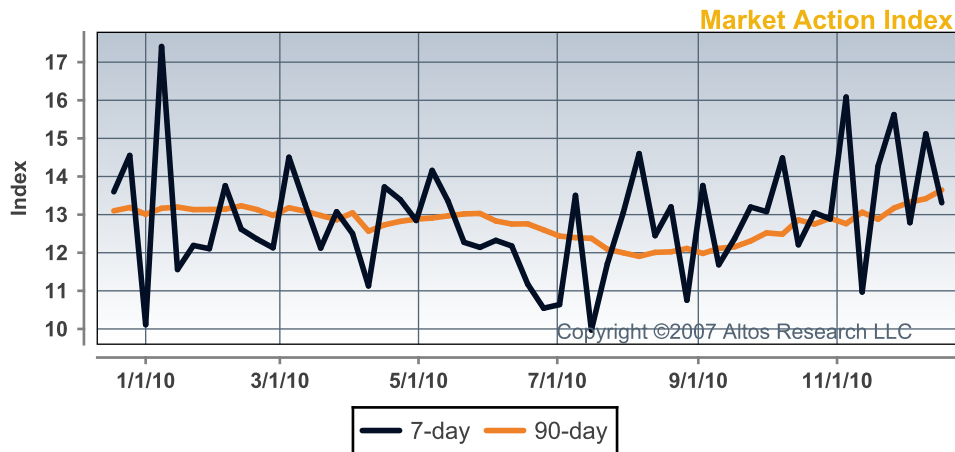
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

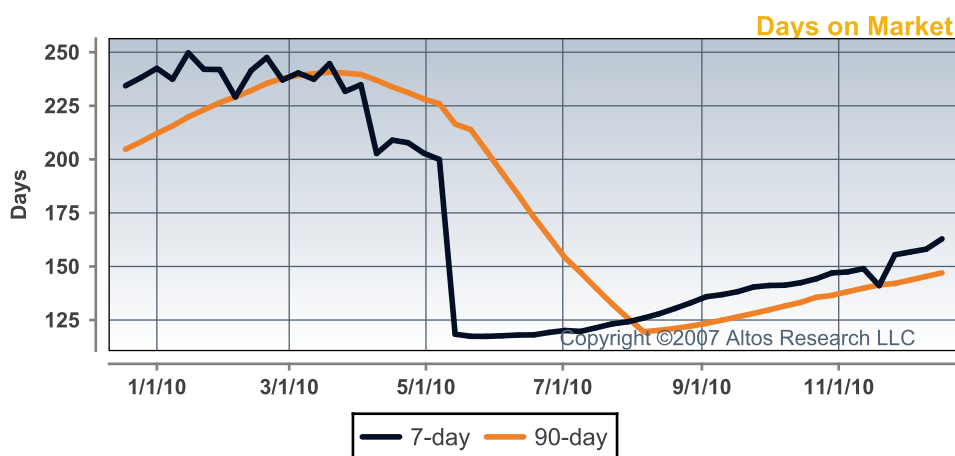
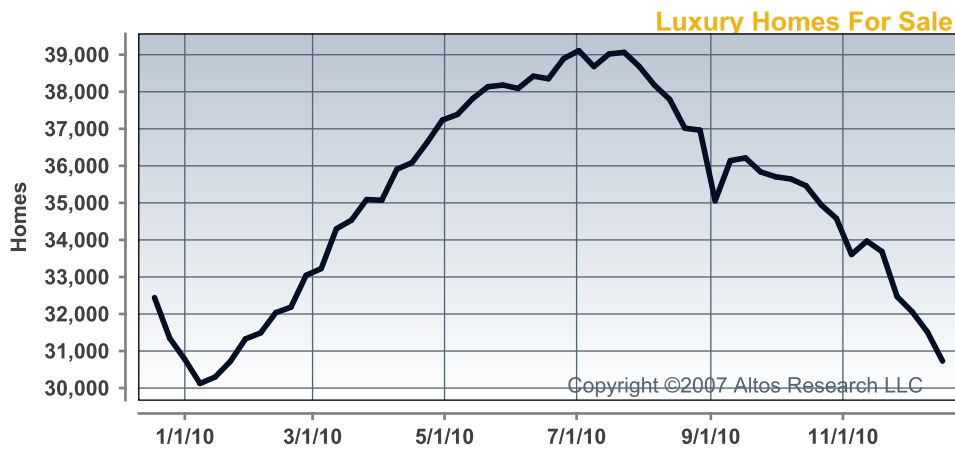
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 147 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	\$ 620,686	N/A	1764	63	87	144	↑
ILHM Austin	\$ 639,976	3,343	1390	50	79	146	↑
ILHM Baltimore	\$ 963,342	5,826	304	9	14	182	↑
ILHM Boston	\$ 1,395,732	3,599	542	21	34	120	↑
ILHM Charlotte	\$ 481,179	2,875	596	19	28	174	↔
ILHM Chicago	\$ 1,397,952	6,978	1281	27	55	188	↑
ILHM Cleveland	\$ 436,243	3,983	371	14	18	132	↑
ILHM Dallas	\$ 680,295	3,771	1984	69	102	141	↑
ILHM Washington	\$ 1,436,651	5,063	944	109	108	110	↓
ILHM Denver	\$ 633,152	3,438	1433	55	96	138	↑
ILHM Detroit	\$ 550,326	3,478	479	21	27	163	↑
ILHM Honolulu	\$ 1,060,379	2,150	879	132	107	85	↑
ILHM Houston	\$ 831,668	3,591	1296	51	69	139	↑
ILHM Las Vegas	\$ 265,952	2,193	1094	38	46	133	↓
ILHM Los Angeles	\$ 2,117,061	3,217	1731	68	96	122	↑
ILHM Miami	\$ 1,860,941	4,004	1921	65	67	221	↑
ILHM New York	\$ 3,591,404	N/A	750	42	45	215	↑
ILHM Orlando	\$ 617,632	2,980	938	32	44	158	↔
ILHM Philadelphia	\$ 972,928	3,911	484	13	18	204	↑
ILHM Phoenix	\$ 863,926	3,668	2922	122	119	175	↔
ILHM Portland	\$ 535,905	3,032	1238	38	58	144	↔
ILHM Raleigh-Durham	\$ 480,190	2,826	745	23	35	169	↑
ILHM Sacramento/Tahoe	\$ 703,189	2,722	617	24	42	133	↑
ILHM Salt Lake	\$ 664,467	3,938	892	35	47	137	↑
ILHM San Diego	\$ 1,737,332	3,445	1727	65	92	128	↑
ILHM San Francisco	\$ 2,075,550	3,173	396	17	30	99	↑
ILHM Seattle	\$ 915,905	3,040	1424	49	78	111	↑
ILHM Silicon Valley	\$ 1,714,154	2,774	657	33	54	96	↑
ILHM Tampa	\$ 616,869	2,832	1432	52	52	129	↓
ILHM Twin Cities	\$ 703,889	3,576	843	19	33	160	↑
ILHM Ventura	\$ 1,138,117	2,392	1048	63	68	122	↑

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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