



ILHM Luxury Housing Report

Sunday January 2, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,280	↔
Asking Price per Square Foot	\$ 292	
Average Days on Market	172	↑
Total Inventory	29,134	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	13 %	
Percent Flip (price increased)	5 %	
New Listings	481	
Absorbed This Week	1,232	
Median House Size (sq ft)	3,514	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 29134 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,280. These homes have been on the market for an average of 172 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 \$1,052,280.

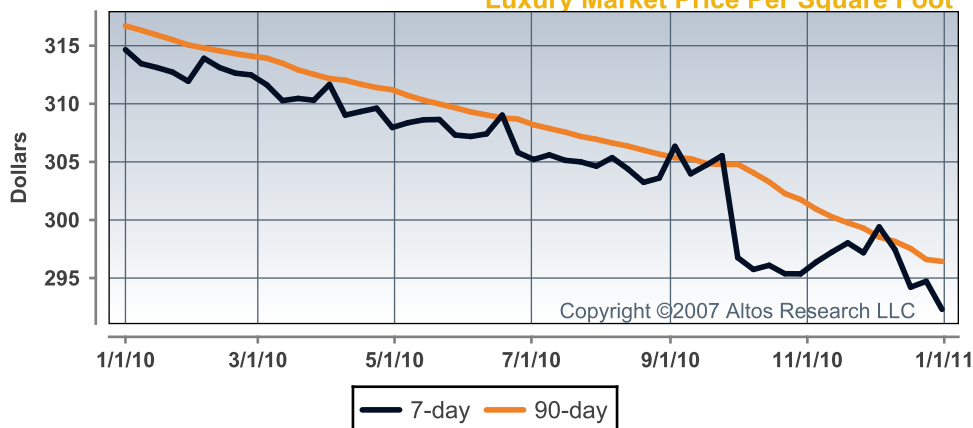
PRICE PER SQUARE FOOT

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 \$296.

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.

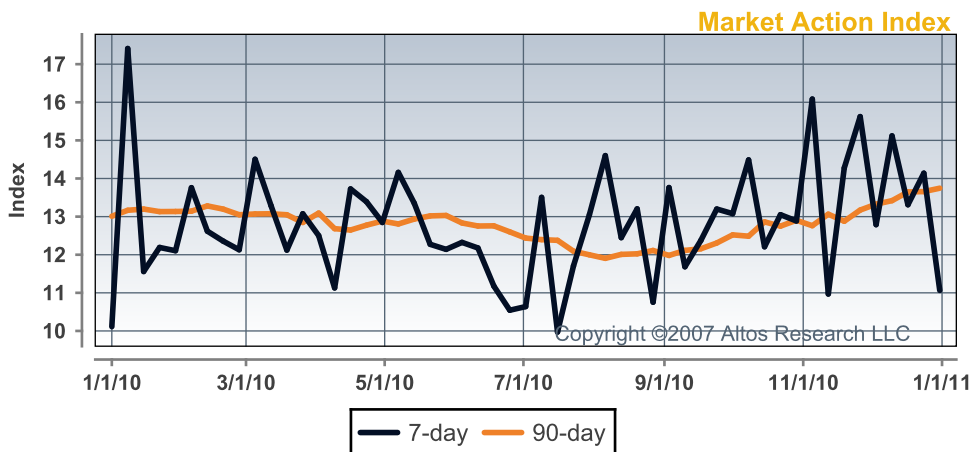
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

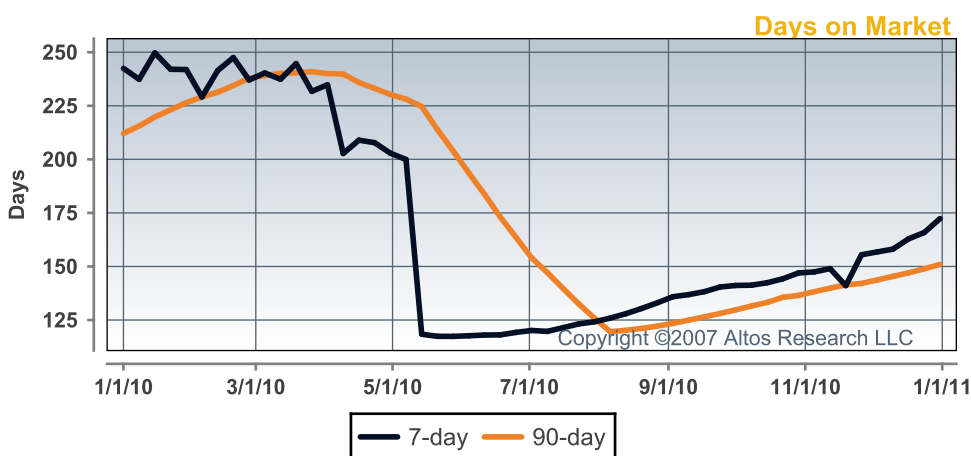
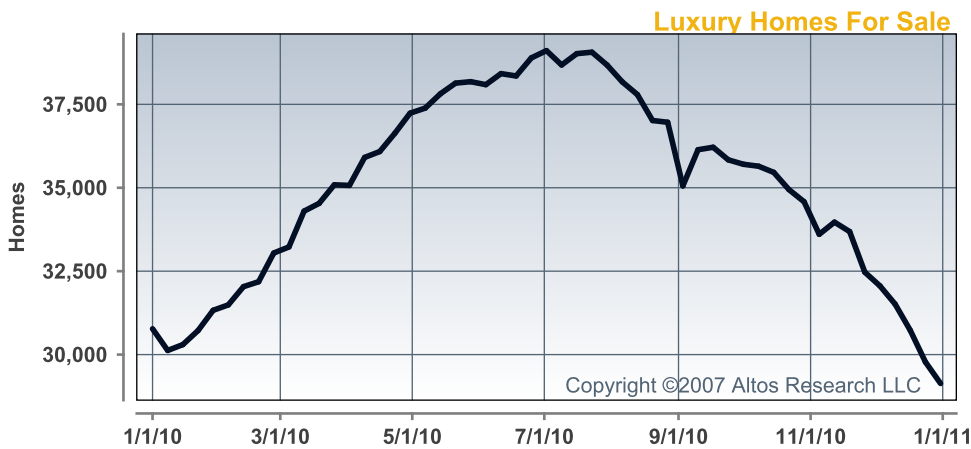
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 150 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	\$ 621,299	N/A	1716	59	84	149	↔
ILHM Austin	\$ 640,148	3,348	1325	48	80	150	↑
ILHM Baltimore	\$ 968,704	6,034	295	8	13	186	↓
ILHM Boston	\$ 1,411,760	3,622	508	16	35	122	↑
ILHM Charlotte	\$ 477,994	2,871	582	18	26	177	↑
ILHM Chicago	\$ 1,405,643	N/A	1236	31	54	195	↑
ILHM Cleveland	\$ 433,181	3,981	362	13	18	136	↔
ILHM Dallas	\$ 676,427	3,764	1912	62	102	145	↑
ILHM Washington	\$ 1,439,618	4,914	947	94	100	116	↓
ILHM Denver	\$ 630,658	3,432	1370	52	93	142	↑
ILHM Detroit	\$ 552,648	3,477	469	20	26	168	↔
ILHM Honolulu	\$ 1,056,786	2,128	874	136	147	88	↑
ILHM Houston	\$ 833,526	3,595	1260	46	65	142	↔
ILHM Las Vegas	\$ 263,127	2,183	1077	37	46	135	↔
ILHM Los Angeles	\$ 2,132,853	3,219	1665	61	95	126	↔
ILHM Miami	\$ 1,854,447	4,015	1911	59	64	224	↓
ILHM New York	\$ 3,574,384	N/A	745	34	43	211	↓
ILHM Orlando	\$ 618,438	2,987	920	31	42	167	↓
ILHM Philadelphia	\$ 973,407	3,925	471	12	18	212	↑
ILHM Phoenix	\$ 867,551	3,670	2928	115	114	175	↓
ILHM Portland	\$ 532,467	3,023	1191	36	60	150	↑
ILHM Raleigh-Durham	\$ 478,805	2,830	720	21	36	176	↑
ILHM Sacramento/Tahoe	\$ 701,744	2,710	586	24	38	138	↑
ILHM Salt Lake	\$ 669,312	3,950	866	33	46	141	↑
ILHM San Diego	\$ 1,717,464	3,418	1677	62	92	132	↑
ILHM San Francisco	\$ 2,037,743	3,151	364	14	31	105	↑
ILHM Seattle	\$ 909,539	3,036	1355	41	77	117	↑
ILHM Silicon Valley	\$ 1,730,691	2,799	605	26	54	100	↑
ILHM Tampa	\$ 613,326	2,819	1433	47	49	135	↓
ILHM Twin Cities	\$ 701,523	3,565	803	27	36	155	↑
ILHM Ventura	\$ 1,125,567	2,375	1022	61	69	125	↔

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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