



ILHM Luxury Housing Report

Sunday January 9, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,053,077	↔
Asking Price per Square Foot	\$ 294	
Average Days on Market	173	↑
Total Inventory	28,140	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	5 %	
New Listings	1,074	
Absorbed This Week	2,075	
Median House Size (sq ft)	3,512	
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 28140 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,053,077. These homes have been on the market for an average of 173 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.

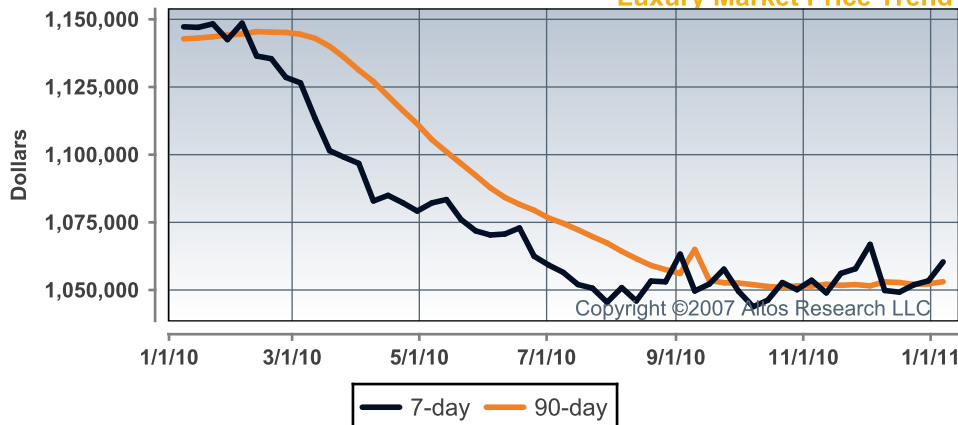
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,053,077.

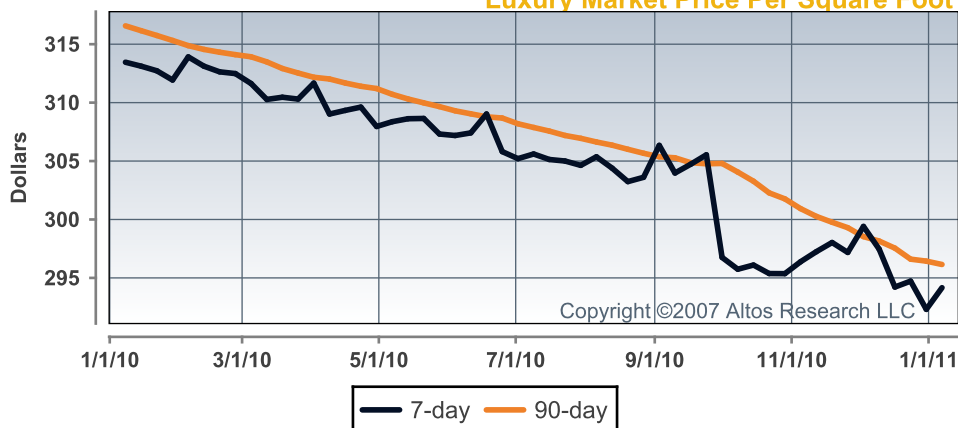
PRICE PER SQUARE FOOT

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.

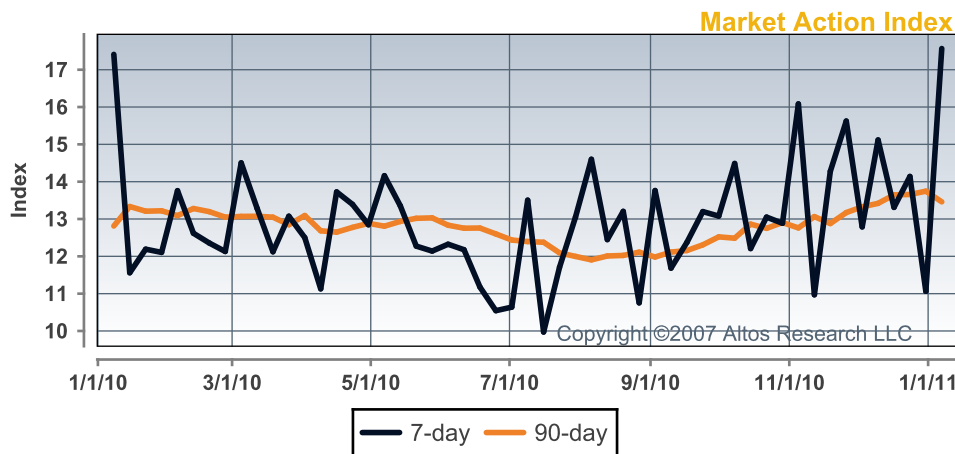
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

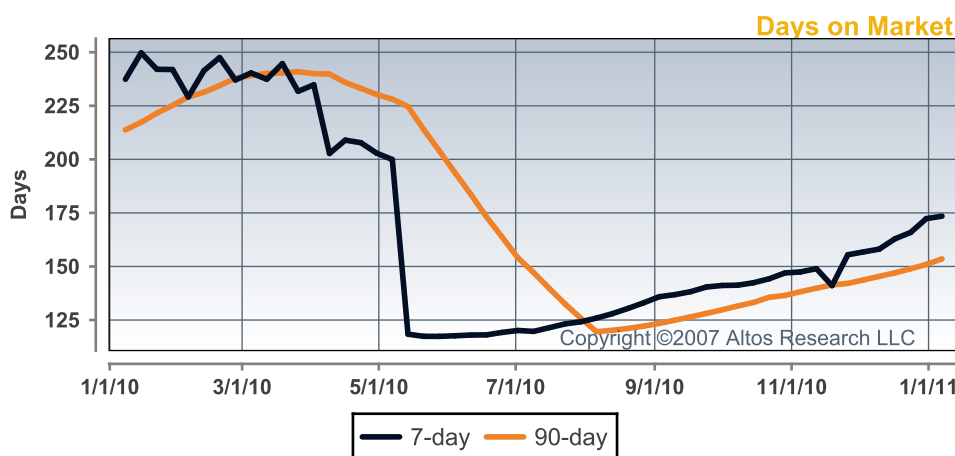
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 153 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.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 622,014	N/A	1694	56	78	151	↓
ILHM Austin	\$ 638,552	3,351	1293	43	76	153	↑
ILHM Baltimore	\$ 971,866	6,021	289	7	13	190	↓
ILHM Boston	\$ 1,426,347	3,644	487	14	34	124	↑
ILHM Charlotte	\$ 476,218	2,869	573	16	25	179	↓
ILHM Chicago	\$ 1,408,526	N/A	1212	28	52	200	↑
ILHM Cleveland	\$ 433,396	3,987	357	12	18	139	↑
ILHM Dallas	\$ 675,246	3,765	1868	55	100	148	↑
ILHM Washington	\$ 1,441,665	4,818	938	81	92	120	↓
ILHM Denver	\$ 629,761	3,434	1342	48	86	144	↔
ILHM Detroit	\$ 554,002	3,472	460	19	26	172	↔
ILHM Honolulu	\$ 1,072,645	2,136	845	115	145	94	↑
ILHM Houston	\$ 834,072	3,592	1236	38	62	145	↓
ILHM Las Vegas	\$ 262,193	2,178	1068	36	44	137	↔
ILHM Los Angeles	\$ 2,144,326	3,223	1627	56	94	128	↑
ILHM Miami	\$ 1,860,448	4,023	1919	64	63	220	↔
ILHM New York	\$ 3,581,516	N/A	743	32	40	211	↓
ILHM Orlando	\$ 619,428	2,990	910	29	38	172	↓
ILHM Philadelphia	\$ 975,517	3,922	464	11	17	216	↓
ILHM Phoenix	\$ 869,738	3,673	2925	106	110	175	↓
ILHM Portland	\$ 530,851	3,019	1166	33	57	153	↑
ILHM Raleigh-Durham	\$ 478,334	2,832	701	19	37	179	↑
ILHM Sacramento/Tahoe	\$ 700,933	2,714	573	23	36	141	↔
ILHM Salt Lake	\$ 671,061	3,954	855	31	42	144	↔
ILHM San Diego	\$ 1,709,570	3,406	1648	59	89	134	↑
ILHM San Francisco	\$ 2,004,139	3,125	346	12	30	108	↑
ILHM Seattle	\$ 908,491	3,036	1315	36	76	121	↑
ILHM Silicon Valley	\$ 1,739,343	2,813	577	23	51	104	↑
ILHM Tampa	\$ 611,476	2,810	1436	44	42	138	↓
ILHM Twin Cities	\$ 704,124	3,577	783	27	44	154	↑
ILHM Ventura	\$ 1,120,375	2,368	1012	58	68	127	↓

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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