



ILHM Luxury Housing Report

Sunday January 16, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,054,258	↔
Asking Price per Square Foot	\$ 294	
Average Days on Market	173	↑
Total Inventory	28,690	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	4 %	
New Listings	1,591	
Absorbed This Week	1,066	
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 28690 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,054,258. 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 \$1,054,258.

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 \$295.

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.

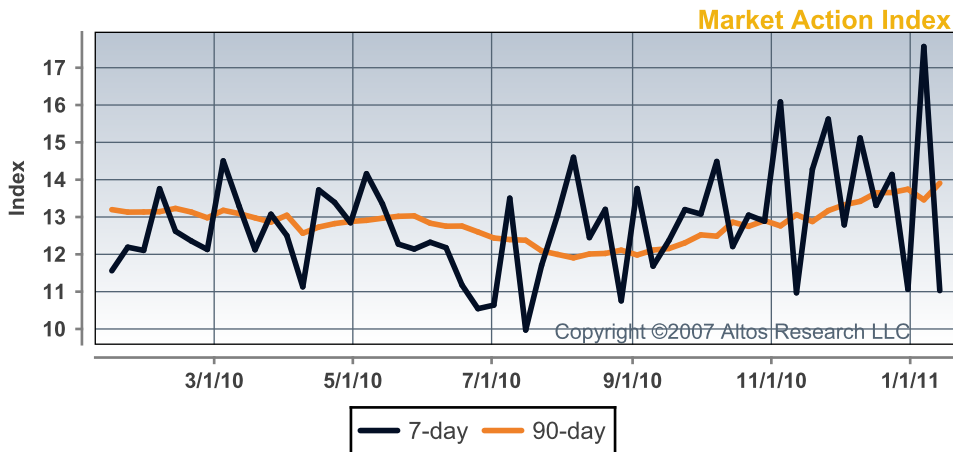
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

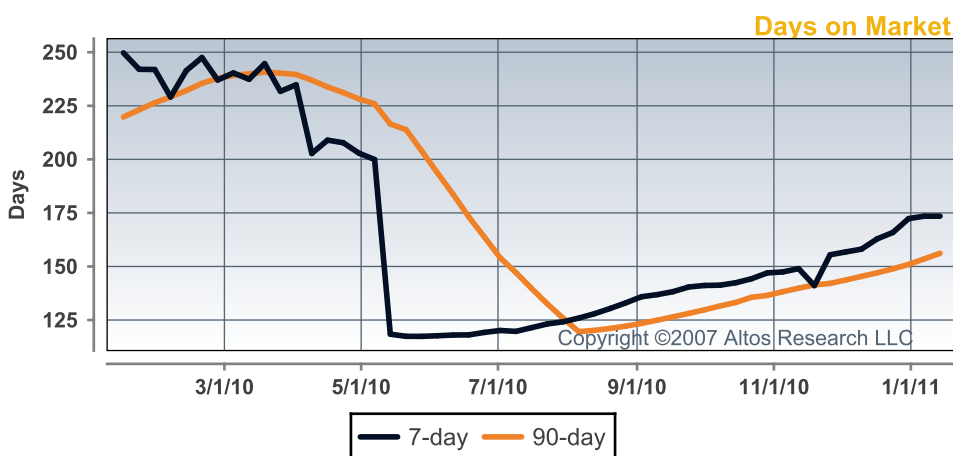
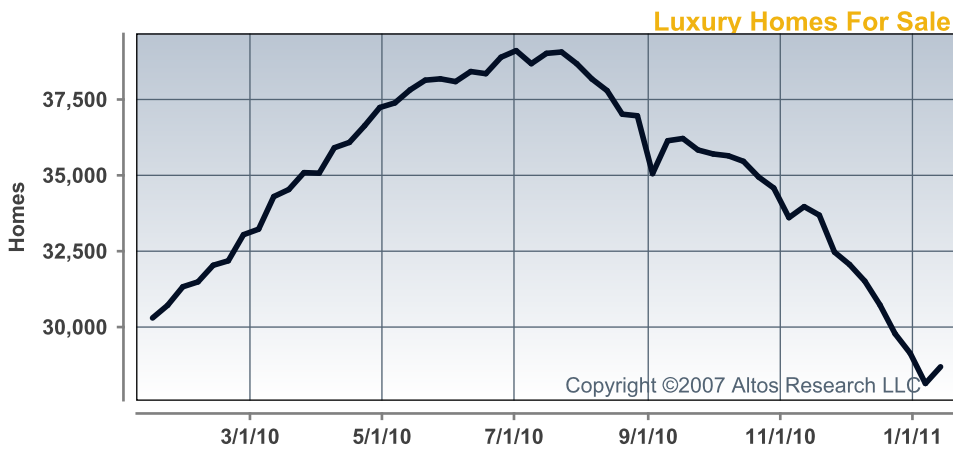
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 156 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	\$ 621,725	N/A	1664	54	85	154	↑
ILHM Austin	\$ 637,252	3,356	1256	42	79	154	↑
ILHM Baltimore	\$ 975,371	6,033	284	7	12	195	↓
ILHM Boston	\$ 1,440,689	3,670	467	13	33	126	↑
ILHM Charlotte	\$ 475,279	2,869	562	16	27	181	↔
ILHM Chicago	\$ 1,411,724	N/A	1188	29	53	204	↑
ILHM Cleveland	\$ 433,054	3,989	352	12	17	142	↑
ILHM Dallas	\$ 675,404	3,769	1817	51	103	150	↑
ILHM Washington	\$ 1,443,863	4,730	934	80	87	124	↓
ILHM Denver	\$ 629,317	3,435	1307	45	89	146	↔
ILHM Detroit	\$ 556,546	3,471	451	18	26	176	↔
ILHM Honolulu	\$ 1,088,937	2,148	813	104	136	99	↑
ILHM Houston	\$ 836,693	3,591	1206	38	68	146	↑
ILHM Las Vegas	\$ 261,350	2,174	1057	35	46	138	↑
ILHM Los Angeles	\$ 2,157,067	3,230	1583	51	95	131	↑
ILHM Miami	\$ 1,862,301	4,029	1915	60	64	220	↓
ILHM New York	\$ 3,591,983	N/A	740	31	40	211	↓
ILHM Orlando	\$ 619,370	2,992	899	30	40	177	↔
ILHM Philadelphia	\$ 976,631	3,915	456	11	18	220	↔
ILHM Phoenix	\$ 870,460	3,675	2916	104	113	176	↓
ILHM Portland	\$ 529,349	3,019	1142	34	58	156	↑
ILHM Raleigh-Durham	\$ 478,185	2,832	686	17	32	181	↑
ILHM Sacramento/Tahoe	\$ 700,206	2,715	556	23	40	143	↑
ILHM Salt Lake	\$ 673,197	3,957	842	30	43	146	↔
ILHM San Diego	\$ 1,700,044	3,397	1615	59	92	136	↑
ILHM San Francisco	\$ 1,971,366	3,106	327	11	30	112	↑
ILHM Seattle	\$ 908,576	3,038	1275	36	76	124	↑
ILHM Silicon Valley	\$ 1,749,508	2,827	546	21	51	106	↑
ILHM Tampa	\$ 609,951	2,799	1436	42	43	141	↓
ILHM Twin Cities	\$ 703,953	3,583	759	27	48	157	↑
ILHM Ventura	\$ 1,114,332	2,360	1000	59	70	130	↔

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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