



ILHM Luxury Housing Report

Sunday January 23, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,054,479	↔
Asking Price per Square Foot	\$ 294	
Average Days on Market	174	↑
Total Inventory	28,857	
Percent of Properties with Price Decrease	35 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	4 %	
New Listings	1,410	
Absorbed This Week	1,225	
Median House Size (sq ft)	3,496	
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 28857 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,054,479. These homes have been on the market for an average of 174 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.

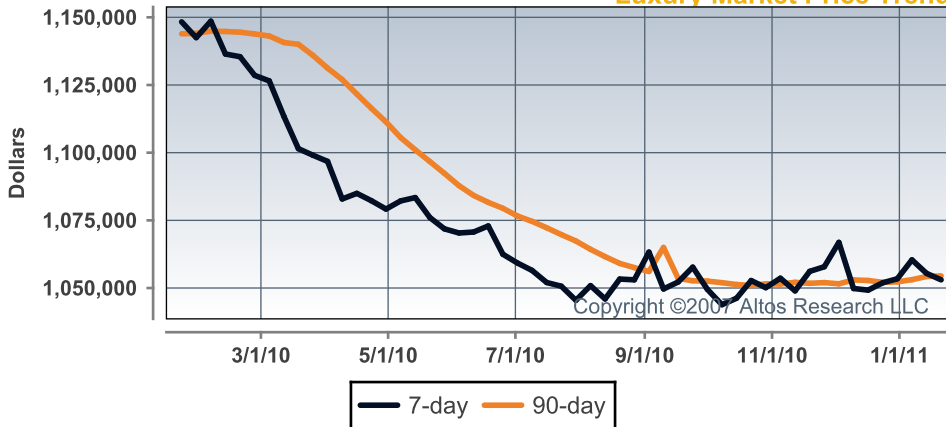
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,054,479.

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.

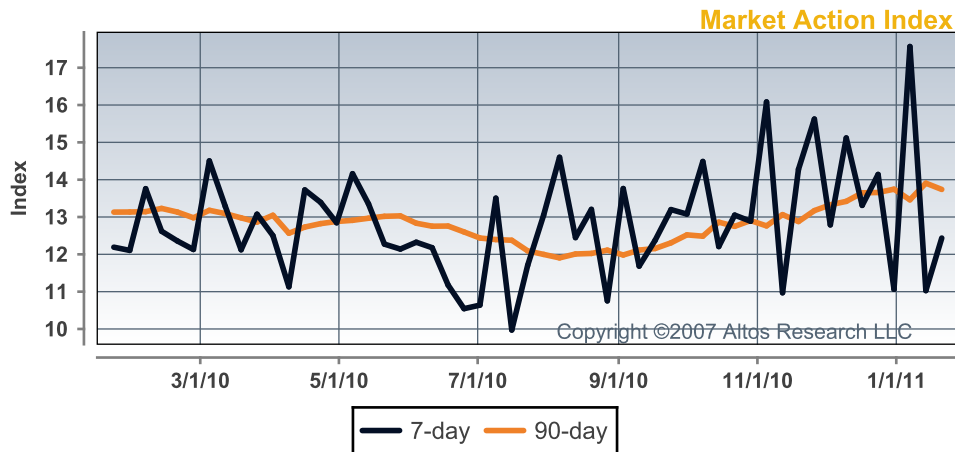
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

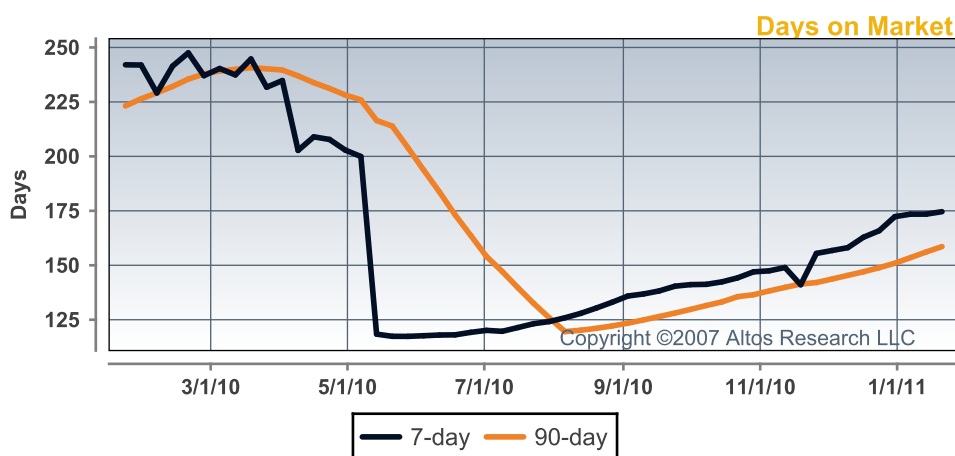
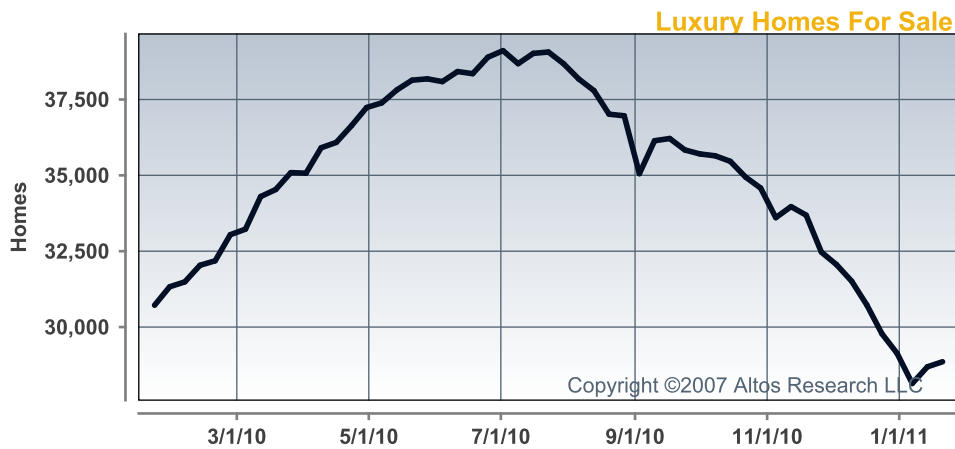
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 158 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	\$ 620,936	N/A	1632	52	83	156	↑
ILHM Austin	\$ 635,336	3,359	1223	43	78	155	↑
ILHM Baltimore	\$ 977,355	6,030	279	7	12	199	↓
ILHM Boston	\$ 1,455,978	3,690	448	12	32	129	↔
ILHM Charlotte	\$ 474,127	2,864	555	17	25	184	↔
ILHM Chicago	\$ 1,413,594	N/A	1162	27	53	209	↑
ILHM Cleveland	\$ 433,040	3,996	347	12	17	145	↑
ILHM Dallas	\$ 676,196	3,772	1773	53	99	152	↑
ILHM Washington	\$ 1,450,193	4,665	925	70	81	128	↓
ILHM Denver	\$ 628,185	3,429	1279	46	85	148	↔
ILHM Detroit	\$ 556,852	3,464	444	19	26	180	↑
ILHM Honolulu	\$ 1,094,001	2,153	801	104	116	101	↑
ILHM Houston	\$ 838,023	3,590	1181	40	64	148	↔
ILHM Las Vegas	\$ 260,392	2,170	1048	37	46	139	↑
ILHM Los Angeles	\$ 2,160,417	3,232	1548	54	89	134	↔
ILHM Miami	\$ 1,863,093	4,036	1914	61	62	221	↓
ILHM New York	\$ 3,589,513	N/A	738	30	38	210	↓
ILHM Orlando	\$ 619,028	2,998	886	28	42	181	↑
ILHM Philadelphia	\$ 983,367	3,927	455	10	18	224	↓
ILHM Phoenix	\$ 871,118	3,678	2910	106	112	177	↓
ILHM Portland	\$ 528,684	3,020	1121	34	55	159	↑
ILHM Raleigh-Durham	\$ 477,802	2,833	669	17	34	184	↑
ILHM Sacramento/Tahoe	\$ 698,356	2,719	542	24	39	145	↑
ILHM Salt Lake	\$ 677,109	3,961	828	30	44	149	↑
ILHM San Diego	\$ 1,689,509	3,390	1588	64	91	137	↑
ILHM San Francisco	\$ 1,946,271	3,093	310	11	28	116	↑
ILHM Seattle	\$ 909,465	3,039	1236	36	74	128	↑
ILHM Silicon Valley	\$ 1,758,227	2,839	522	24	48	110	↑
ILHM Tampa	\$ 607,952	2,790	1441	42	40	144	↓
ILHM Twin Cities	\$ 704,386	3,586	737	27	46	160	↑
ILHM Ventura	\$ 1,104,019	2,352	989	59	68	132	↔

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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