



ILHM Luxury Housing Report

Sunday February 6, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,049,535	↔
Asking Price per Square Foot	\$ 296	
Average Days on Market	172	↑
Total Inventory	28,888	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	2,046	
Absorbed This Week	1,855	
Median House Size (sq ft)	3,458	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	13	↔
---------------------	-----------------------------	----	---

THIS WEEK

The ILHM National Report this week looked at 28888 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,049,535. 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.

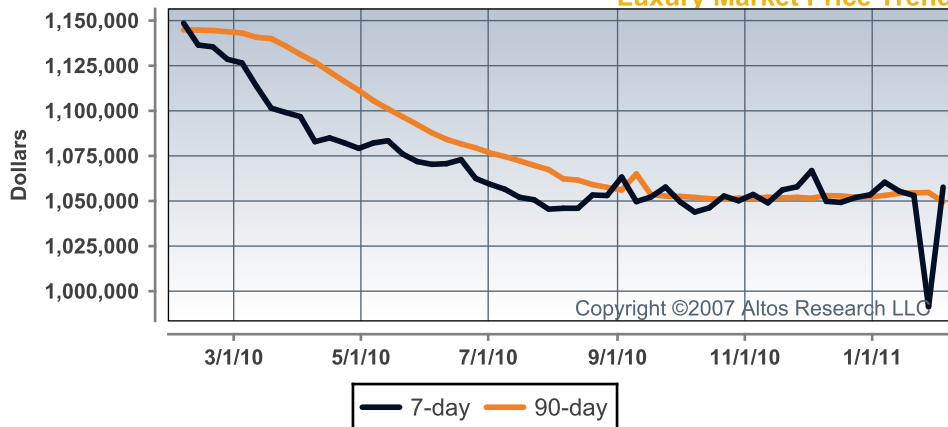
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,049,535.

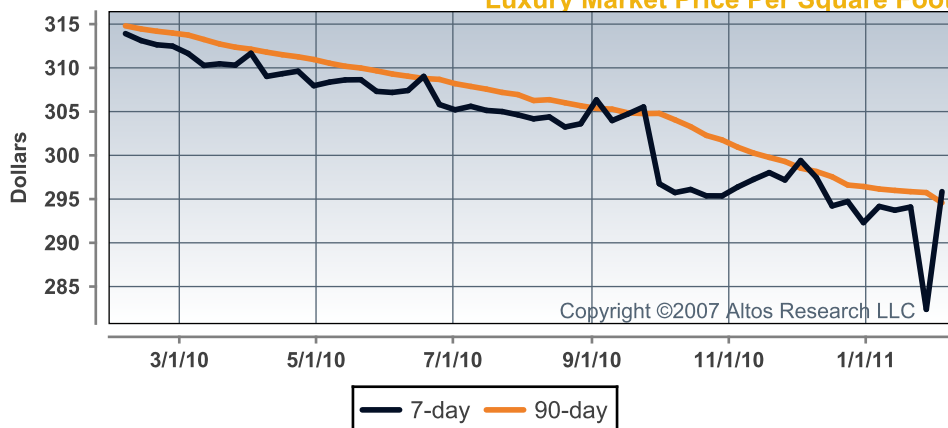
PRICE PER SQUARE FOOT

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 \$294.

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.

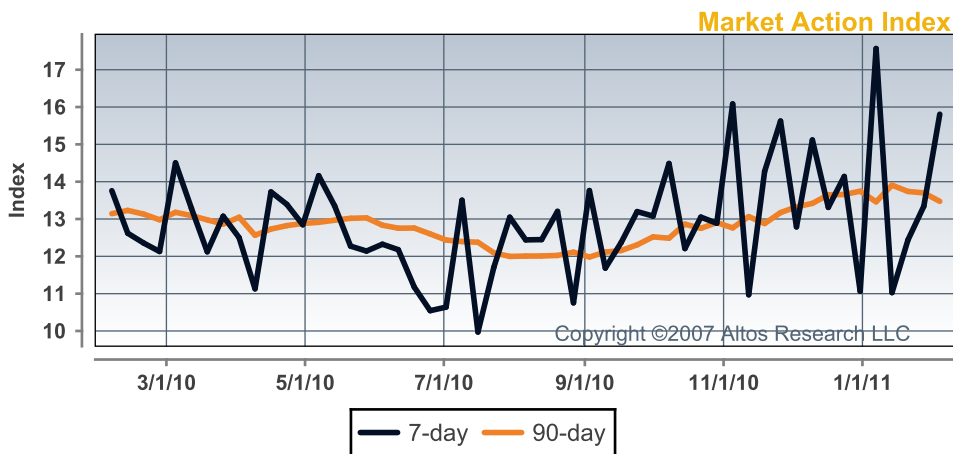
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

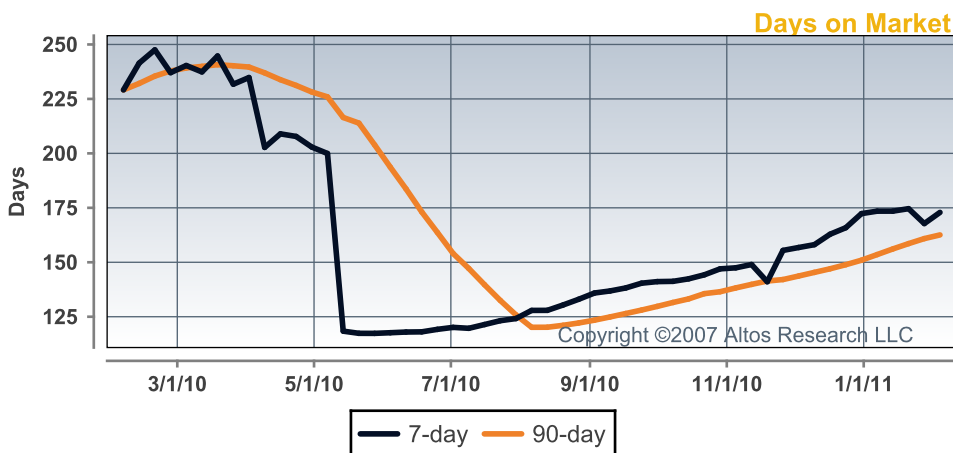
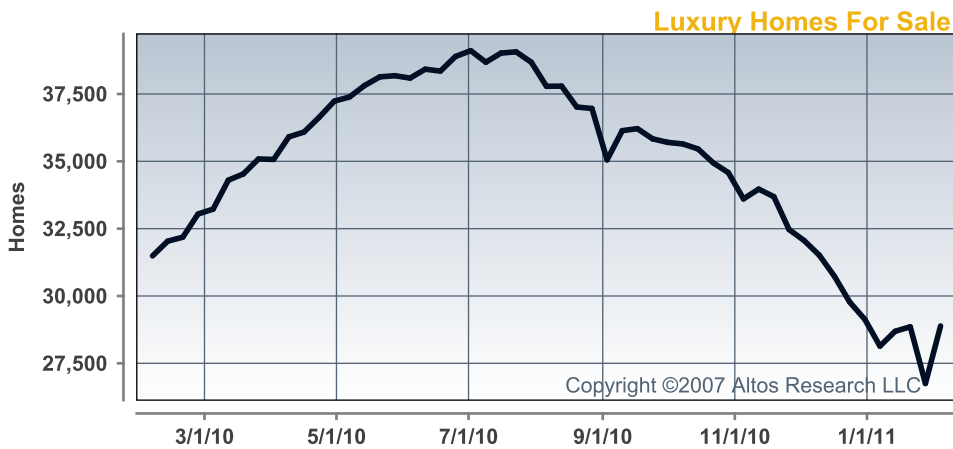
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 162 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	\$ 620,421	N/A	1586	56	76	161	↑
ILHM Austin	\$ 633,598	3,363	1170	44	71	155	↑
ILHM Baltimore	\$ 983,453	6,009	269	8	12	208	↑
ILHM Boston	\$ 1,476,474	3,713	416	13	26	133	↓
ILHM Charlotte	\$ 471,402	2,860	541	18	24	188	↔
ILHM Chicago	\$ 1,414,955	6,987	1119	30	49	218	↔
ILHM Cleveland	\$ 433,076	4,023	341	13	15	148	↓
ILHM Dallas	\$ 676,960	3,780	1700	59	93	156	↑
ILHM Washington	\$ 1,459,084	4,494	921	64	66	136	↓
ILHM Denver	\$ 617,100	3,394	1237	49	67	152	↔
ILHM Detroit	\$ 560,688	3,456	427	18	26	187	↑
ILHM Honolulu	\$ 1,100,253	2,162	779	103	113	103	↓
ILHM Houston	\$ 839,222	3,584	1140	43	59	151	↔
ILHM Las Vegas	\$ 258,809	2,166	1034	38	44	142	↔
ILHM Los Angeles	\$ 2,164,853	3,230	1492	61	85	139	↔
ILHM Miami	\$ 1,865,117	4,051	1918	64	63	222	↔
ILHM New York	\$ 3,628,864	N/A	728	27	39	210	↓
ILHM Orlando	\$ 615,242	2,994	868	30	37	188	↑
ILHM Philadelphia	\$ 987,490	3,924	439	9	17	233	↑
ILHM Phoenix	\$ 870,244	3,682	2889	106	119	177	↑
ILHM Portland	\$ 527,744	3,020	1081	33	51	165	↔
ILHM Raleigh-Durham	\$ 477,232	2,835	644	18	28	189	↔
ILHM Sacramento/Tahoe	\$ 687,585	2,721	509	25	43	148	↑
ILHM Salt Lake	\$ 684,880	3,974	803	28	39	153	↔
ILHM San Diego	\$ 1,661,125	3,369	1538	70	97	139	↑
ILHM San Francisco	\$ 1,899,523	3,056	280	12	24	125	↓
ILHM Seattle	\$ 911,828	3,033	1175	38	65	136	↓
ILHM Silicon Valley	\$ 1,767,942	2,849	483	27	43	114	↔
ILHM Tampa	\$ 605,036	2,774	1447	40	40	150	↓
ILHM Twin Cities	\$ 707,074	3,595	699	26	40	166	↑
ILHM Ventura	\$ 1,094,878	2,342	969	59	69	135	↑

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2010 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the

"Members Only" section of our website:

www.LuxuryHomeMarketing.com