



ILHM Luxury Housing Report

Sunday February 13, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,050,265	↔
Asking Price per Square Foot	\$ 296	
Average Days on Market	171	↑
Total Inventory	29,078	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,494	
Absorbed This Week	1,301	
Median House Size (sq ft)	3,445	
Median Lot Size	0.50 - 1.0 acre	
Median Age	28	

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 29078 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,050,264. These homes have been on the market for an average of 171 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 \$1,050,264.

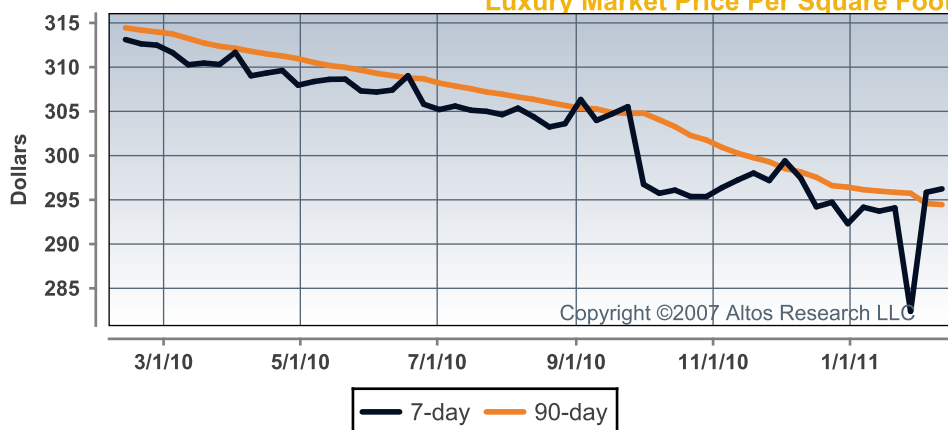
PRICE PER SQUARE FOOT

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.

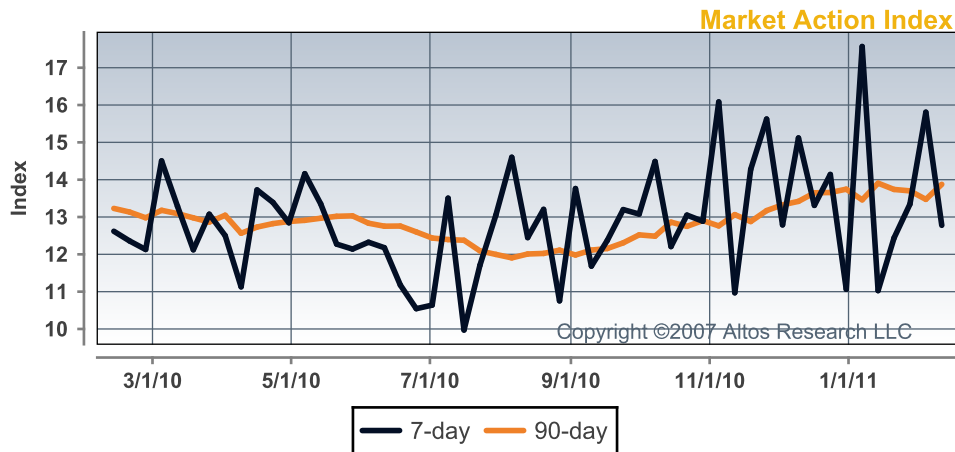
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

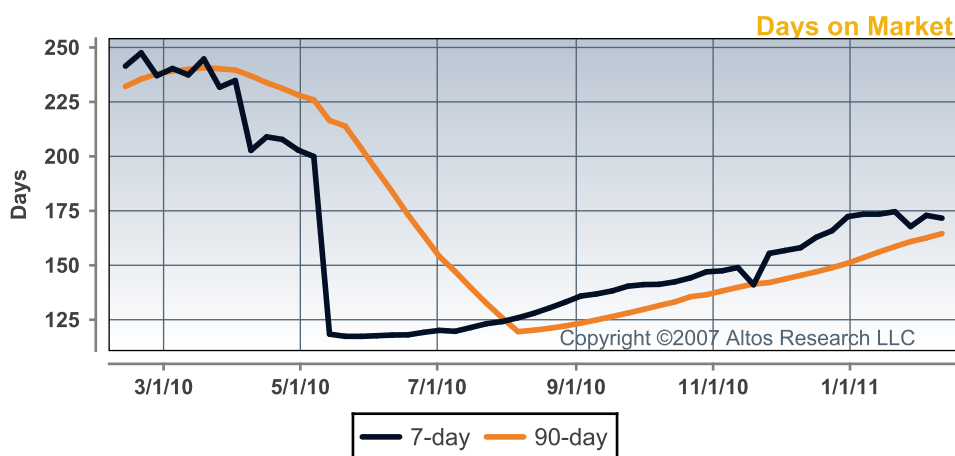
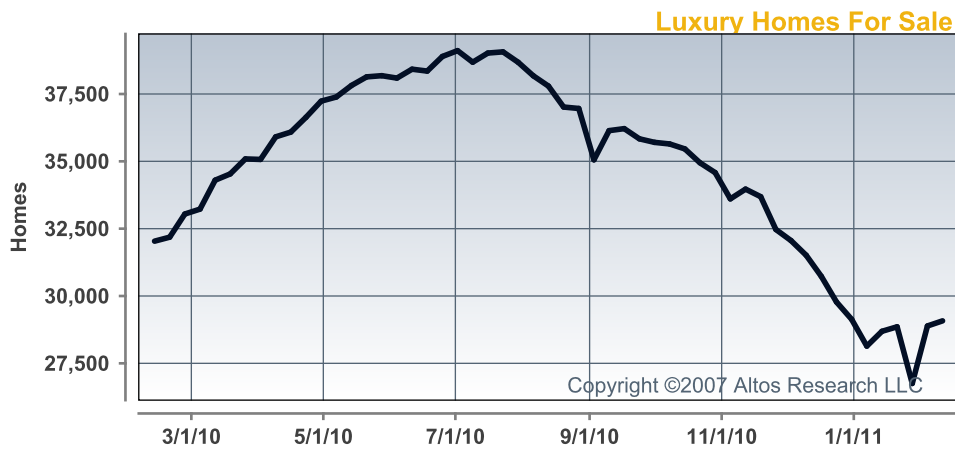
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 164 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	\$ 621,710	N/A	1560	56	81	162	↑
ILHM Austin	\$ 632,987	3,367	1145	46	71	155	↔
ILHM Baltimore	\$ 986,588	6,007	266	8	12	212	↑
ILHM Boston	\$ 1,488,196	3,728	402	13	26	136	↓
ILHM Charlotte	\$ 470,446	2,863	535	18	24	191	↓
ILHM Chicago	\$ 1,415,896	6,957	1103	32	48	222	↓
ILHM Cleveland	\$ 433,372	4,031	338	12	15	150	↓
ILHM Dallas	\$ 678,740	3,786	1668	60	93	158	↔
ILHM Washington	\$ 1,461,899	4,485	905	45	61	139	↓
ILHM Denver	\$ 622,493	3,409	1219	51	77	152	↔
ILHM Detroit	\$ 563,475	3,456	418	18	26	191	↑
ILHM Honolulu	\$ 1,108,081	2,173	756	90	113	106	↓
ILHM Houston	\$ 839,828	3,578	1123	44	60	151	↓
ILHM Las Vegas	\$ 258,297	2,168	1031	42	45	143	↔
ILHM Los Angeles	\$ 2,164,852	3,228	1469	64	88	141	↔
ILHM Miami	\$ 1,863,159	4,058	1912	76	68	224	↑
ILHM New York	\$ 3,638,908	N/A	725	29	38	210	↓
ILHM Orlando	\$ 613,128	2,993	859	30	40	191	↑
ILHM Philadelphia	\$ 987,058	3,914	429	9	18	238	↑
ILHM Phoenix	\$ 871,390	3,686	2877	112	124	178	↑
ILHM Portland	\$ 527,253	3,017	1065	33	50	169	↓
ILHM Raleigh-Durham	\$ 477,604	2,837	635	20	29	191	↑
ILHM Sacramento/Tahoe	\$ 681,857	2,718	499	34	44	149	↑
ILHM Salt Lake	\$ 688,036	3,980	792	29	40	155	↔
ILHM San Diego	\$ 1,652,398	3,364	1519	79	98	140	↑
ILHM San Francisco	\$ 1,881,553	3,060	269	12	24	128	↓
ILHM Seattle	\$ 913,704	3,034	1150	40	65	140	↓
ILHM Silicon Valley	\$ 1,771,821	2,853	468	27	42	116	↓
ILHM Tampa	\$ 605,751	2,775	1437	41	51	152	↔
ILHM Twin Cities	\$ 707,966	3,597	680	25	42	169	↓
ILHM Ventura	\$ 1,087,489	2,336	963	63	69	137	↔

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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