



ILHM Luxury Housing Report

Sunday March 13, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,052,336	↔
Asking Price per Square Foot	\$ 286	
Average Days on Market	157	↑
Total Inventory	29,893	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,903	
Absorbed This Week	1,656	
Median House Size (sq ft)	3,311	
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 29893 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,052,335. These homes have been on the market for an average of 157 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.

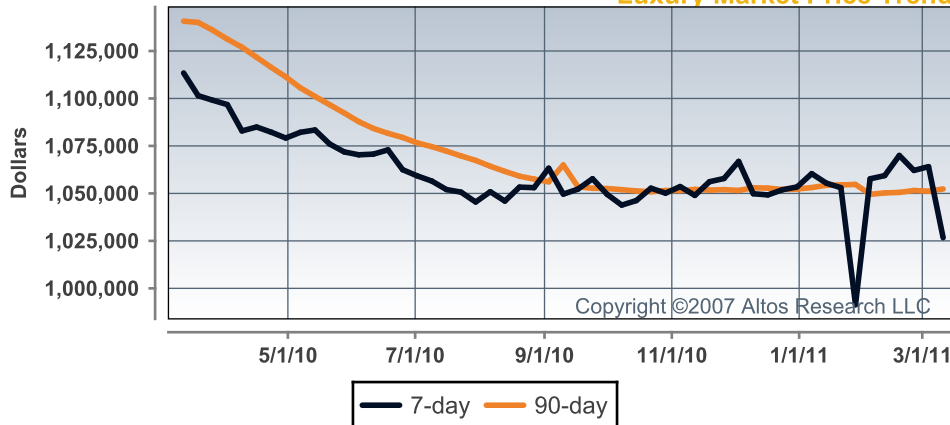
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,052,335.

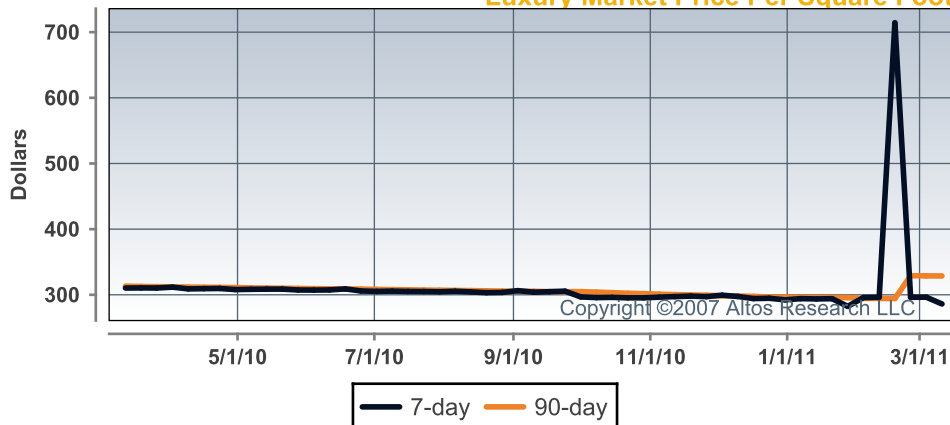
PRICE PER SQUARE FOOT

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 \$328.

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.

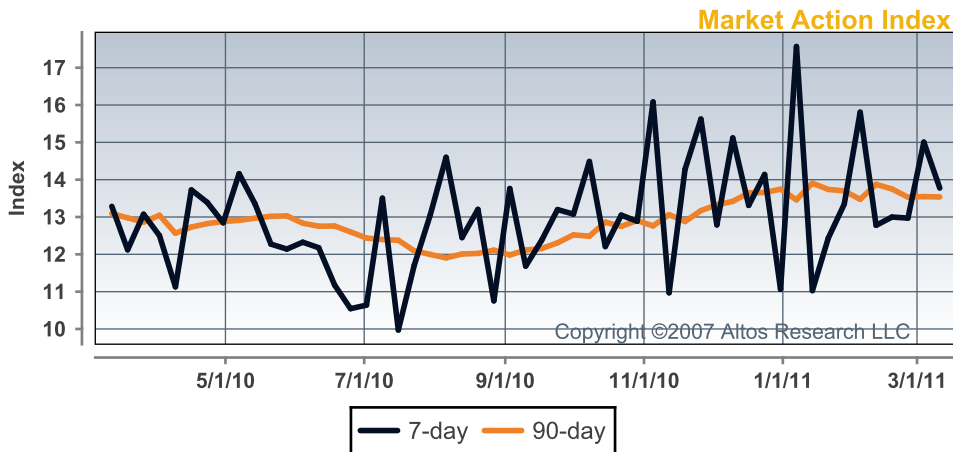
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

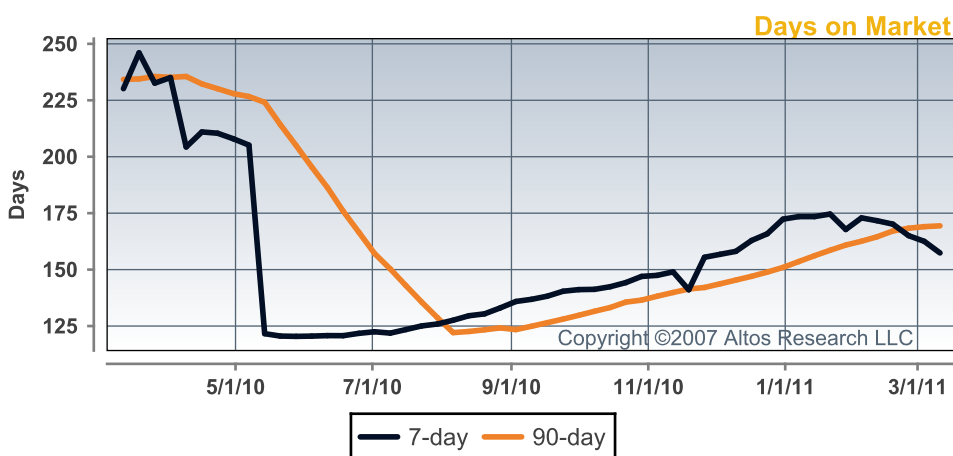
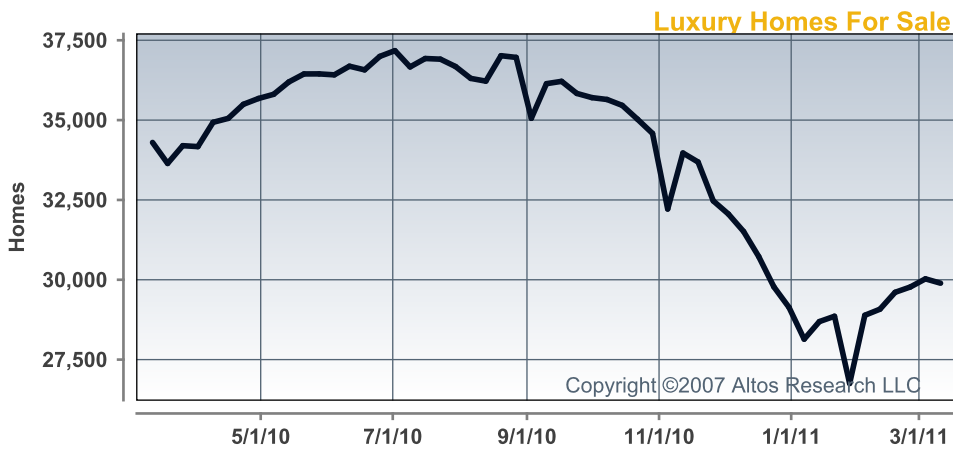
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 169 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	\$ 631,131	N/A	1496	69	79	164	↔
ILHM Austin	\$ 629,209	3,276	1094	60	62	150	↓
ILHM Baltimore	\$ 985,140	5,902	258	9	10	225	↓
ILHM Boston	\$ 1,533,024	3,812	372	18	20	148	↓
ILHM Charlotte	\$ 468,568	2,854	518	20	23	195	↔
ILHM Chicago	\$ 1,406,779	6,654	1087	44	36	235	↓
ILHM Cleveland	\$ 439,549	4,074	326	14	16	154	↑
ILHM Dallas	\$ 684,314	3,613	1602	78	83	164	↓
ILHM Washington	\$ 1,479,420	4,478	862	46	48	146	↓
ILHM Denver	\$ 640,931	3,461	1185	58	70	152	↓
ILHM Detroit	\$ 569,902	3,230	385	15	22	206	↓
ILHM Honolulu	\$ 1,134,881	2,198	675	48	82	114	↓
ILHM Houston	\$ 845,146	3,305	1103	55	56	151	↓
ILHM Las Vegas	\$ 256,106	2,134	1022	44	43	152	↔
ILHM Los Angeles	\$ 2,141,639	3,067	1430	76	79	146	↓
ILHM Miami	\$ 1,880,315	3,951	1899	77	65	230	↑
ILHM New York	\$ 3,573,549	6,683	715	24	24	208	↓
ILHM Orlando	\$ 604,339	2,980	841	37	40	198	↑
ILHM Philadelphia	\$ 974,280	3,817	409	13	15	249	↓
ILHM Phoenix	\$ 874,392	3,438	2846	128	132	176	↑
ILHM Portland	\$ 523,538	3,017	1034	42	49	179	↔
ILHM Raleigh-Durham	\$ 478,089	2,843	631	26	23	196	↓
ILHM Sacramento/Tahoe	\$ 663,526	2,625	474	37	40	149	↓
ILHM Salt Lake	\$ 701,378	3,990	765	33	38	160	↔
ILHM San Diego	\$ 1,630,234	3,224	1481	92	96	142	↔
ILHM San Francisco	\$ 1,849,967	3,055	248	18	20	135	↓
ILHM Seattle	\$ 915,535	3,044	1075	49	59	150	↔
ILHM Silicon Valley	\$ 1,779,079	2,856	457	37	35	118	↓
ILHM Tampa	\$ 615,931	2,794	1402	44	53	158	↑
ILHM Twin Cities	\$ 714,908	3,591	641	31	35	176	↓
ILHM Ventura	\$ 1,064,466	2,253	947	61	66	143	↓

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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