



ILHM Luxury Housing Report

Sunday March 27, 2011

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,051,817	↔
Asking Price per Square Foot	\$ 298	
Average Days on Market	149	↔
Total Inventory	30,866	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	1,679	
Absorbed This Week	1,582	
Median House Size (sq ft)	3,286	
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 30866 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,051,817. These homes have been on the market for an average of 149 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.

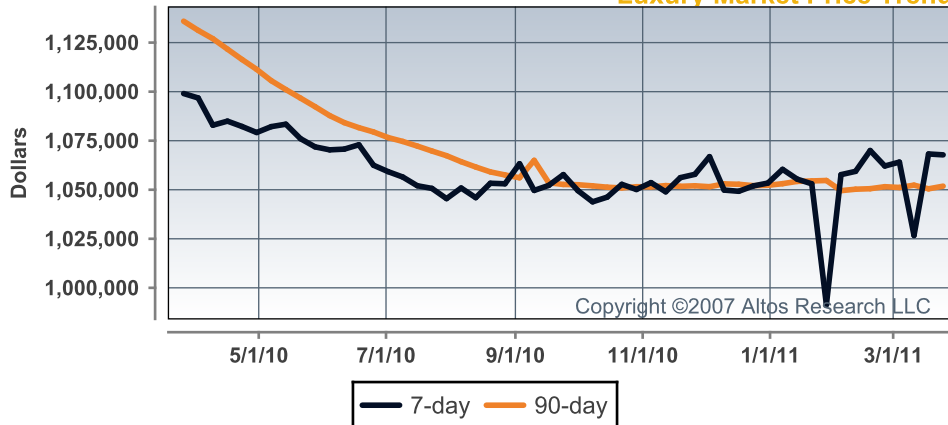
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,051,817.

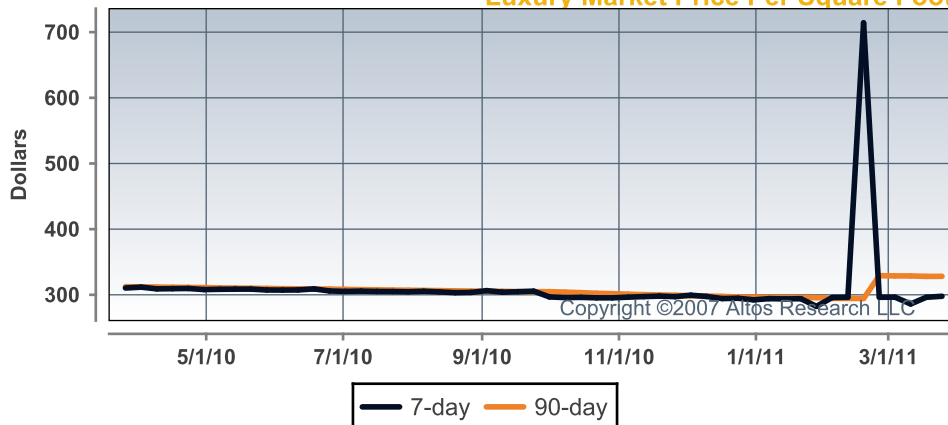
PRICE PER SQUARE FOOT

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.

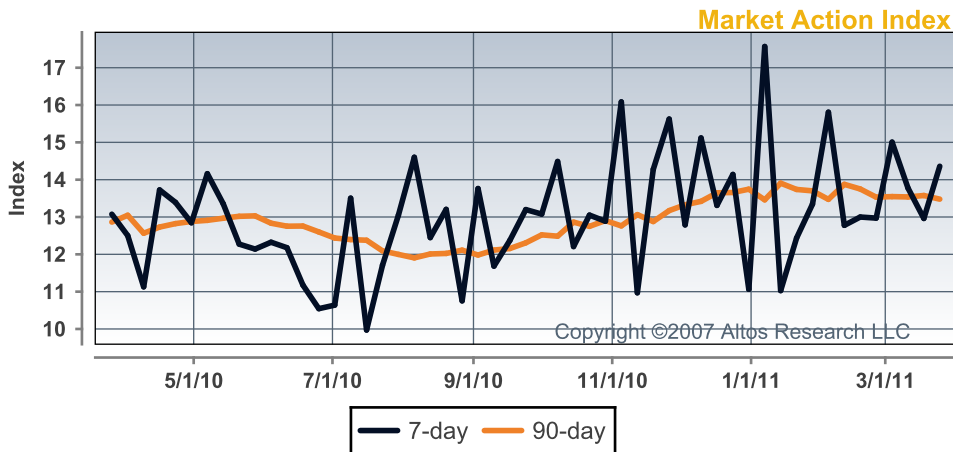
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

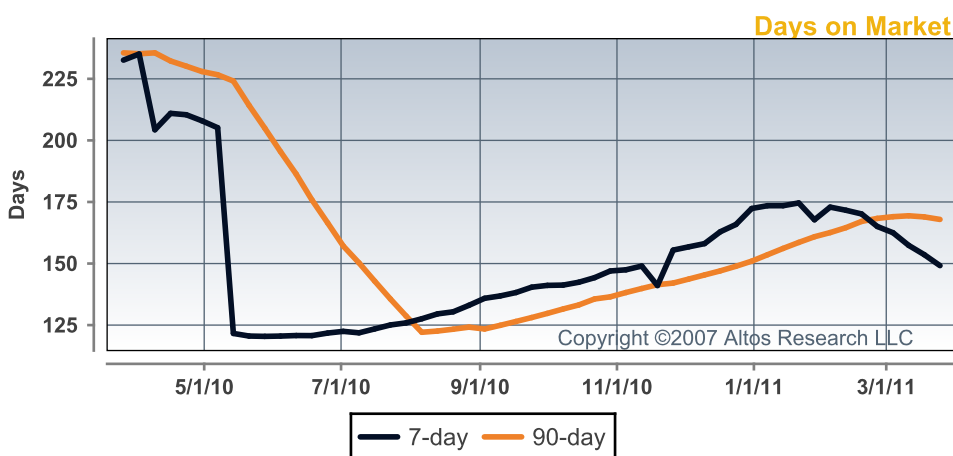
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 167 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	\$ 634,107	N/A	1486	78	81	162	↑
ILHM Austin	\$ 633,128	3,281	1109	70	59	143	↓
ILHM Baltimore	\$ 983,104	5,864	258	10	10	228	↑
ILHM Boston	\$ 1,530,922	3,832	383	26	18	148	↓
ILHM Charlotte	\$ 472,140	2,863	515	21	21	194	↓
ILHM Chicago	\$ 1,397,150	6,577	1097	42	35	236	↓
ILHM Cleveland	\$ 443,199	4,089	329	17	15	153	← →
ILHM Dallas	\$ 689,168	3,618	1611	91	82	163	← →
ILHM Washington	\$ 1,481,008	4,471	878	58	46	143	↓
ILHM Denver	\$ 654,356	3,497	1186	63	70	149	↓
ILHM Detroit	\$ 568,447	3,243	373	16	22	206	↑
ILHM Honolulu	\$ 1,140,846	2,210	657	32	40	115	↓
ILHM Houston	\$ 843,348	3,295	1122	66	54	145	↓
ILHM Las Vegas	\$ 255,318	2,136	1024	44	43	153	↓
ILHM Los Angeles	\$ 2,134,552	3,063	1434	86	81	145	← →
ILHM Miami	\$ 1,896,256	3,966	1895	77	67	228	↑
ILHM New York	\$ 3,580,952	5,626	714	51	24	209	↓
ILHM Orlando	\$ 599,770	2,979	840	39	38	198	↑
ILHM Philadelphia	\$ 961,527	3,783	409	16	15	248	← →
ILHM Phoenix	\$ 876,777	3,452	2832	132	140	172	↑
ILHM Portland	\$ 523,984	3,023	1029	46	48	182	↑
ILHM Raleigh-Durham	\$ 477,199	2,840	644	31	22	195	↓
ILHM Sacramento/Tahoe	\$ 655,193	2,627	470	39	40	145	↓
ILHM Salt Lake	\$ 705,825	3,989	760	36	38	160	← →
ILHM San Diego	\$ 1,623,186	3,228	1485	101	96	141	↑
ILHM San Francisco	\$ 1,855,534	3,072	257	24	18	127	↓
ILHM Seattle	\$ 919,120	3,050	1070	59	60	150	↓
ILHM Silicon Valley	\$ 1,786,588	2,850	476	45	33	114	↓
ILHM Tampa	\$ 619,646	2,808	1391	48	54	160	↑
ILHM Twin Cities	\$ 719,952	3,612	640	30	36	180	← →
ILHM Ventura	\$ 1,052,983	2,244	963	63	54	142	↓

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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