



ILHM Luxury Housing Report

Sunday November 30, 2008

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,160,978	↔
Asking Price per Square Foot	\$ 338	
Average Days on Market	153	↑
Total Inventory	38,186	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	23 %	
Percent Flip (price increased)	4 %	
New Listings	1,456	
Absorbed This Week	1,611	
Median House Size (sq ft)	3,279	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	12 ↓
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THIS WEEK

The ILHM National Report this week looked at 38186 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,160,977. These homes have been on the market for an average of 153 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller.

PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,160,977.

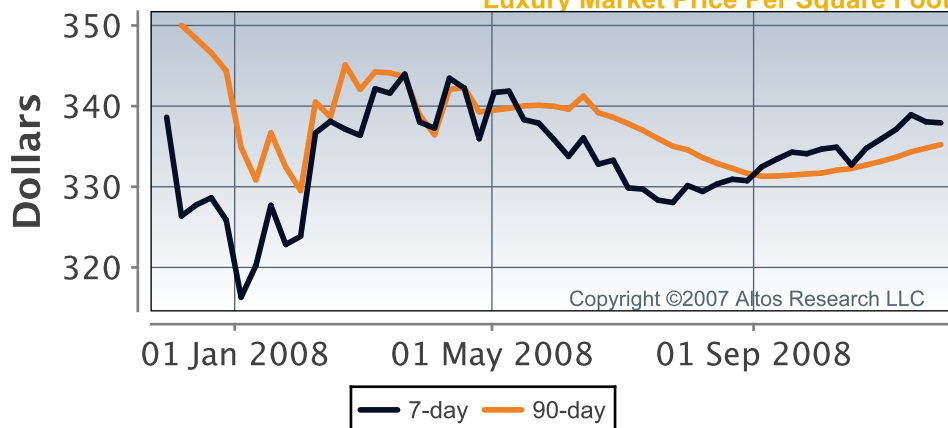
PRICE PER SQUARE FOOT

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 \$335.

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

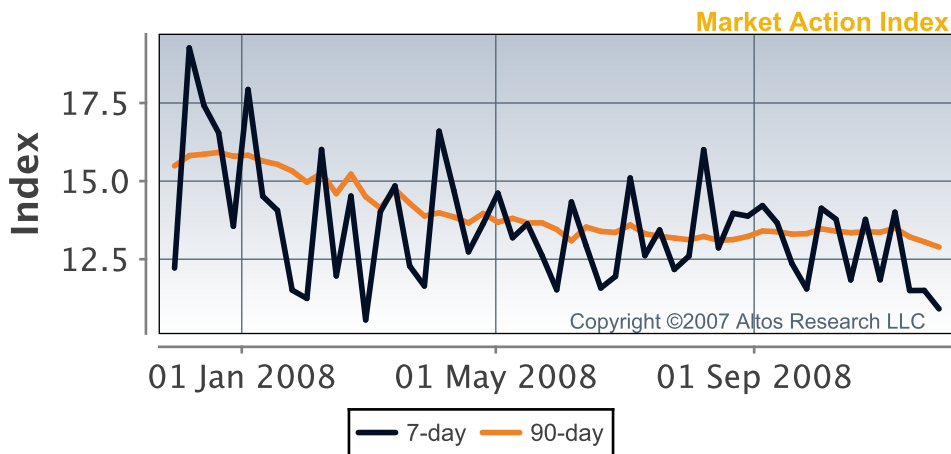
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

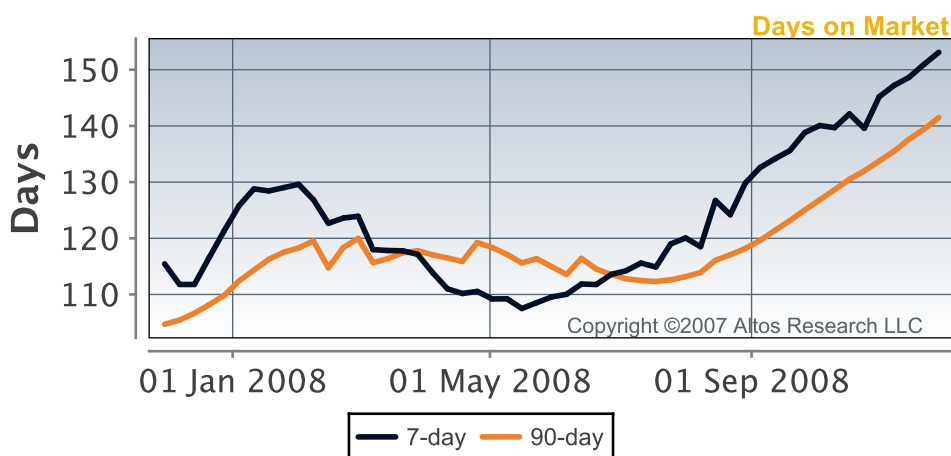
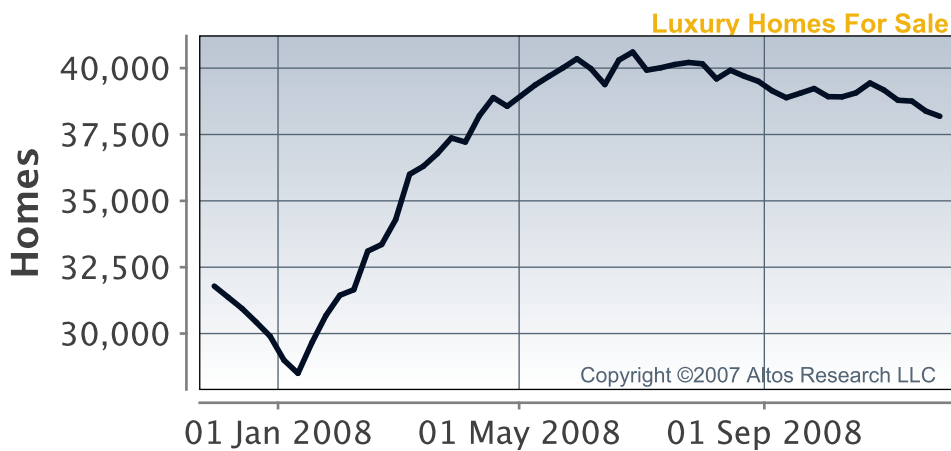
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 141 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.	Absor bed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 789,240	N/A	2029	86	101	134	↔
ILHM Austin	\$ 660,080	3,352	1493	109	130	126	↔
ILHM Baltimore	\$ 999,295	3,229	323	16	18	155	↑
ILHM Boston	\$ 1,468,601	3,564	440	24	24	123	↑
ILHM Charlotte	\$ 501,549	2,885	629	47	68	152	↑
ILHM Chicago	\$ 1,490,165	3,276	1410	54	65	165	↑
ILHM Cleveland	\$ 453,346	4,053	440	25	28	123	↔
ILHM Dallas	\$ 853,417	4,070	2032	101	111	129	↓
ILHM Washington	\$ 1,495,601	5,297	1254	65	60	113	↓
ILHM Denver	\$ 805,962	3,906	1769	76	79	136	↔
ILHM Detroit	\$ 578,709	3,298	792	29	36	171	↔
ILHM Honolulu	\$ 1,135,346	2,184	948	39	42	116	↔
ILHM Houston	\$ 980,526	3,890	1299	58	59	126	↓
ILHM Las Vegas	\$ 474,678	2,458	1056	117	117	138	↔
ILHM Los Angeles	\$ 2,265,625	3,041	1593	112	109	112	↓
ILHM Miami	\$ 1,983,244	3,703	2219	142	132	225	↓
ILHM New York	\$ 3,466,829	4,802	602	19	16	197	↓
ILHM Orlando	\$ 713,272	2,856	1216	47	48	165	↓
ILHM Philadelphia	\$ 1,179,540	3,875	525	26	25	159	↓
ILHM Phoenix	\$ 1,136,233	3,698	4040	256	232	177	↓
ILHM Portland	\$ 649,280	3,111	1477	55	74	118	↑
ILHM Raleigh-Durham	\$ 593,804	3,107	663	23	23	118	↓
ILHM Sacramento/Tahoe	\$ 842,078	2,676	844	45	50	132	↔
ILHM Salt Lake	\$ 943,961	4,199	1936	92	103	120	↑
ILHM San Diego	\$ 2,124,628	3,331	1634	115	117	91	↓
ILHM San Francisco	\$ 1,949,463	3,133	376	23	25	84	↓
ILHM Seattle	\$ 1,120,682	3,248	1592	64	82	121	↔
ILHM Silicon Valley	\$ 1,909,777	2,689	646	46	41	76	↓
ILHM Tampa	\$ 723,618	2,844	1817	64	65	165	↓
ILHM Twin Cities	\$ 838,898	3,704	836	32	36	136	↔
ILHM Ventura	\$ 1,359,079	2,509	1086	62	63	131	↔

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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