



ILHM Luxury Housing Report

Sunday December 7, 2008

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,169,221	← →
Asking Price per Square Foot	\$ 333	
Average Days on Market	154	↑
Total Inventory	38,622	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	22 %	
Percent Flip (price increased)	5 %	
New Listings	2,271	
Absorbed This Week	2,455	
Median House Size (sq ft)	3,297	
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 38622 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,169,221. These homes have been on the market for an average of 154 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 \$1,169,221.

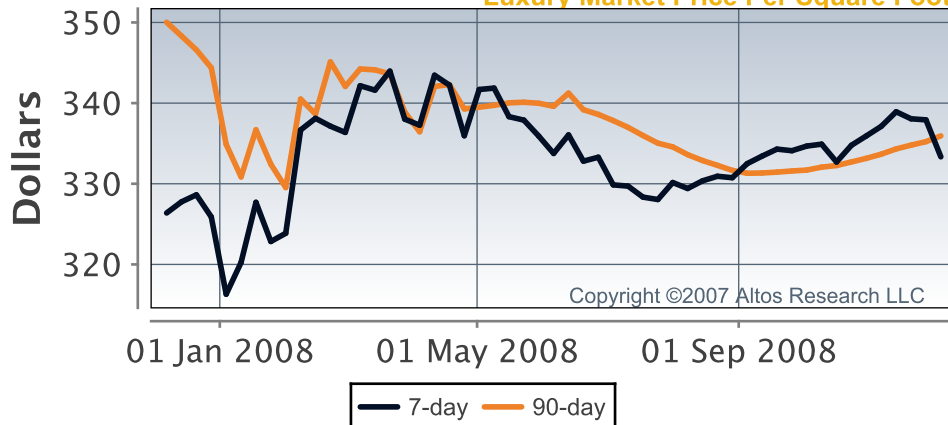
PRICE PER SQUARE FOOT

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

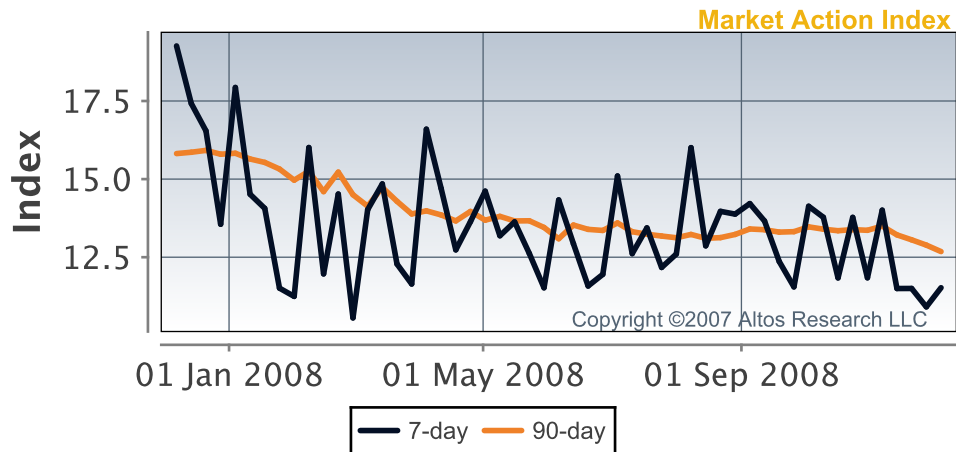
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

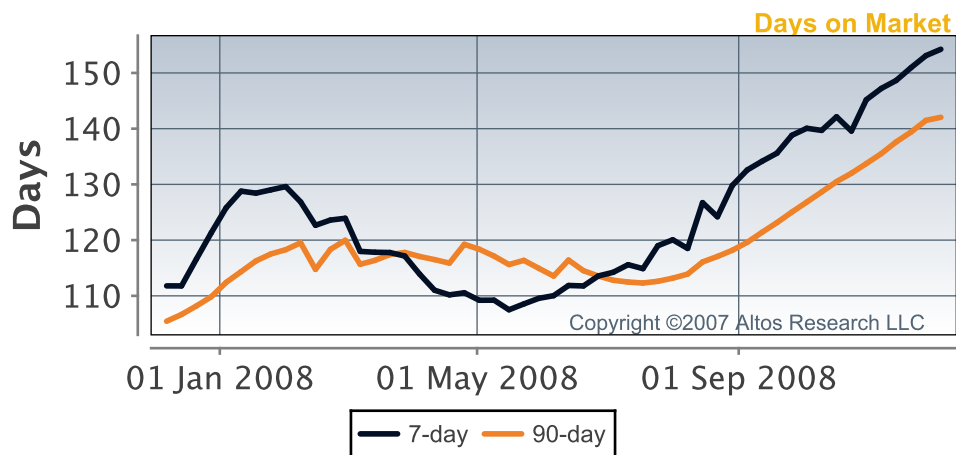
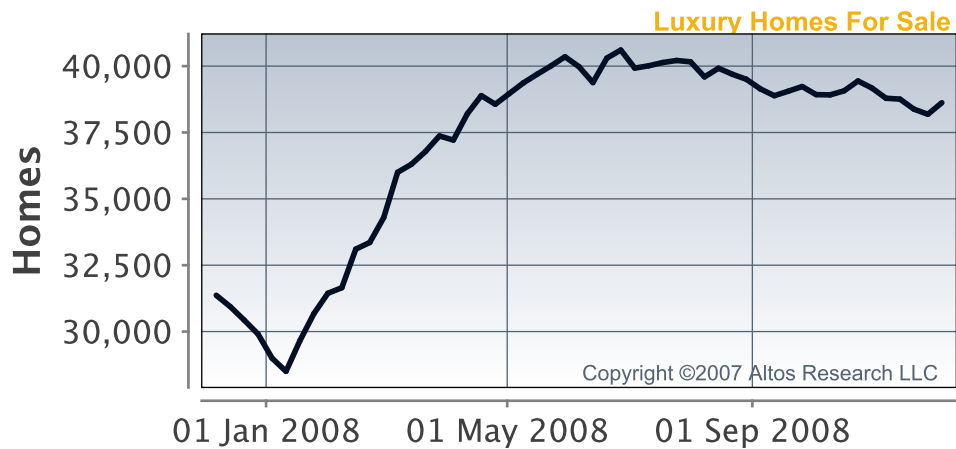
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 142 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	\$ 789,648	N/A	2011	85	102	136	↔
ILHM Austin	\$ 659,156	3,352	1485	118	127	129	↓
ILHM Baltimore	\$ 1,002,899	3,230	320	15	18	157	↑
ILHM Boston	\$ 1,476,060	3,568	438	23	25	122	↑
ILHM Charlotte	\$ 500,011	2,894	616	53	71	155	↑
ILHM Chicago	\$ 1,487,612	3,277	1398	52	64	168	↔
ILHM Cleveland	\$ 453,170	4,058	446	32	27	126	↓
ILHM Dallas	\$ 855,419	4,076	2021	98	109	131	↓
ILHM Washington	\$ 1,497,196	5,320	1257	64	61	114	↓
ILHM Denver	\$ 805,251	3,920	1782	88	79	139	↓
ILHM Detroit	\$ 578,600	3,294	789	32	36	174	↓
ILHM Honolulu	\$ 1,128,951	2,181	969	58	39	118	↓
ILHM Houston	\$ 982,395	3,897	1307	64	57	128	↓
ILHM Las Vegas	\$ 472,984	2,466	1056	83	84	142	↓
ILHM Los Angeles	\$ 2,266,444	3,058	1614	106	92	112	↓
ILHM Miami	\$ 1,992,976	3,814	2519	95	132	195	↓
ILHM New York	\$ 3,435,650	4,892	605	19	16	199	↔
ILHM Orlando	\$ 711,821	2,856	1210	46	52	167	↑
ILHM Philadelphia	\$ 1,174,186	3,882	526	26	25	162	↓
ILHM Phoenix	\$ 1,136,714	3,703	4071	249	220	178	↓
ILHM Portland	\$ 649,821	3,116	1456	55	75	121	↑
ILHM Raleigh-Durham	\$ 592,870	3,102	662	22	23	123	↓
ILHM Sacramento/Tahoe	\$ 842,507	2,682	836	43	51	134	↔
ILHM Salt Lake	\$ 952,201	4,211	1927	94	101	122	↑
ILHM San Diego	\$ 2,119,994	3,312	1633	114	115	93	↓
ILHM San Francisco	\$ 1,945,889	3,132	373	22	25	84	↔
ILHM Seattle	\$ 1,122,616	3,255	1573	63	82	124	↔
ILHM Silicon Valley	\$ 1,901,378	2,681	650	46	43	77	↓
ILHM Tampa	\$ 722,976	2,845	1803	64	76	167	↔
ILHM Twin Cities	\$ 842,822	3,713	830	30	36	139	↓
ILHM Ventura	\$ 1,359,417	2,509	1084	61	62	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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