



ILHM Luxury Housing Report

Sunday January 4, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,174,239	← →
Asking Price per Square Foot	\$ 336	
Average Days on Market	165	↑
Total Inventory	35,325	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	3 %	
New Listings	691	
Absorbed This Week	1,380	
Median House Size (sq ft)	3,319	
Median Lot Size	0.50 - 1.0 acre	
Median Age	32	

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 35325 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,174,238. These homes have been on the market for an average of 165 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 \$1,174,238.

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 \$336.

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

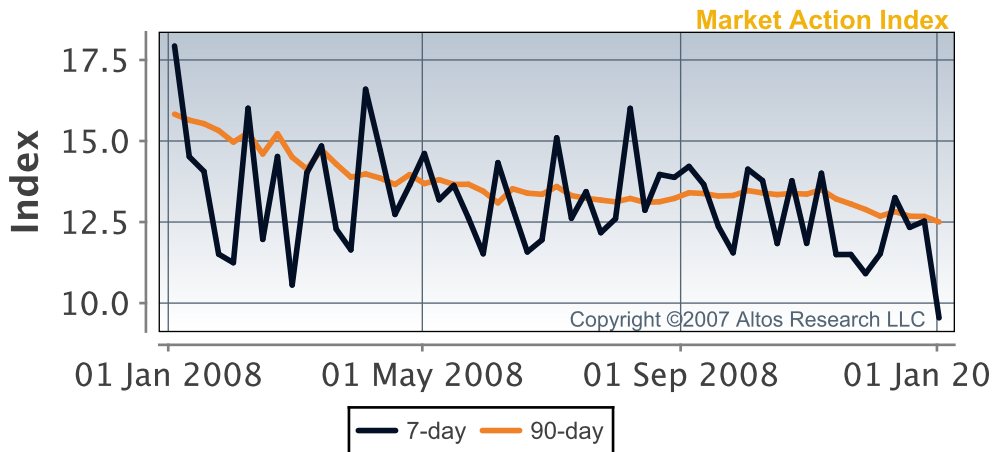
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

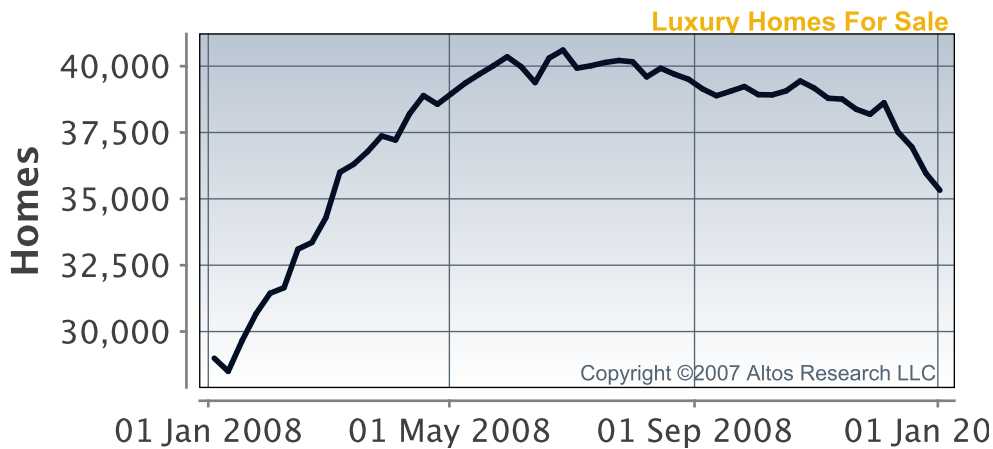
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 149 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	\$ 786,711	N/A	1954	69	84	143	↓
ILHM Austin	\$ 663,544	3,356	1397	95	119	140	↑
ILHM Baltimore	\$ 1,010,940	3,234	307	13	16	167	↓
ILHM Boston	\$ 1,531,084	3,660	410	15	24	123	↑
ILHM Charlotte	\$ 507,393	2,942	576	61	70	171	↑
ILHM Chicago	\$ 1,492,407	3,286	1331	41	60	184	↓
ILHM Cleveland	\$ 453,533	4,073	432	22	25	138	↓
ILHM Dallas	\$ 860,225	4,087	1968	84	102	139	↓
ILHM Washington	\$ 1,532,196	5,451	1250	51	57	119	↓
ILHM Denver	\$ 805,529	3,934	1736	77	90	148	↑
ILHM Detroit	\$ 577,577	3,282	764	29	35	185	↓
ILHM Honolulu	\$ 1,140,214	2,193	945	52	62	126	↑
ILHM Houston	\$ 979,530	3,891	1312	63	64	137	↑
ILHM Las Vegas	\$ 467,384	2,490	1053	46	48	145	↓
ILHM Los Angeles	\$ 2,237,216	3,132	1604	87	97	115	← →
ILHM Miami	\$ 2,016,252	3,795	2491	128	134	195	↑
ILHM New York	\$ 3,280,308	4,963	611	16	15	206	↓
ILHM Orlando	\$ 710,830	2,870	1177	42	52	174	← →
ILHM Philadelphia	\$ 1,168,771	3,922	515	17	21	178	← →
ILHM Phoenix	\$ 1,142,240	3,730	4157	201	193	179	↓
ILHM Portland	\$ 654,707	3,137	1362	42	67	135	↓
ILHM Raleigh-Durham	\$ 584,164	3,061	635	17	34	143	↑
ILHM Sacramento/Tahoe	\$ 842,363	2,698	794	34	45	143	← →
ILHM Salt Lake	\$ 983,962	4,247	1895	86	93	127	↓
ILHM San Diego	\$ 2,090,831	3,253	1618	105	117	104	← →
ILHM San Francisco	\$ 1,972,309	3,197	343	15	26	90	↑
ILHM Seattle	\$ 1,117,308	3,279	1493	49	72	135	↓
ILHM Silicon Valley	\$ 1,848,848	2,637	631	35	44	82	← →
ILHM Tampa	\$ 716,386	2,842	1746	62	74	174	← →
ILHM Twin Cities	\$ 850,604	3,735	796	25	37	150	↑
ILHM Ventura	\$ 1,364,778	2,528	1066	49	58	133	↓

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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