



ILHM Luxury Housing Report

Sunday January 18, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,171,028	↔
Asking Price per Square Foot	\$ 334	
Average Days on Market	160	↑
Total Inventory	34,667	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	21 %	
Percent Flip (price increased)	3 %	
New Listings	1,696	
Absorbed This Week	1,335	
Median House Size (sq ft)	3,328	
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 34667 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,171,028. These homes have been on the market for an average of 160 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 \$1,171,028.

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

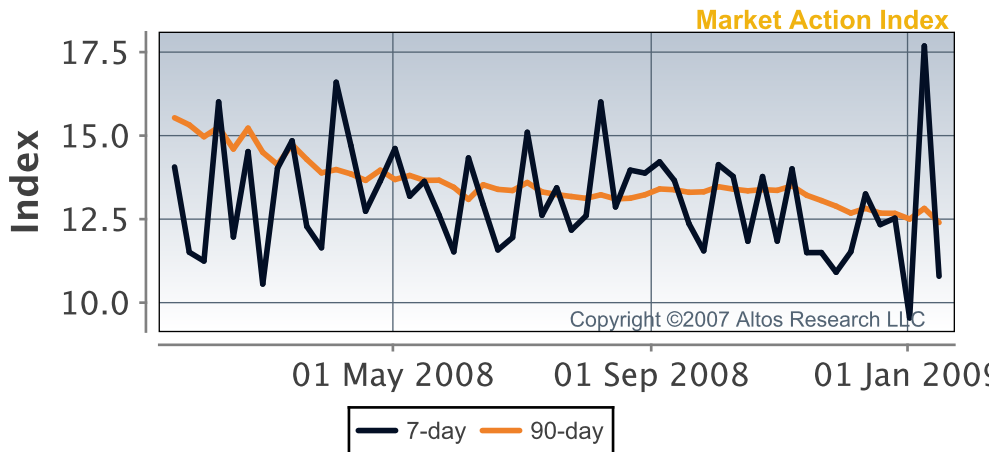
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

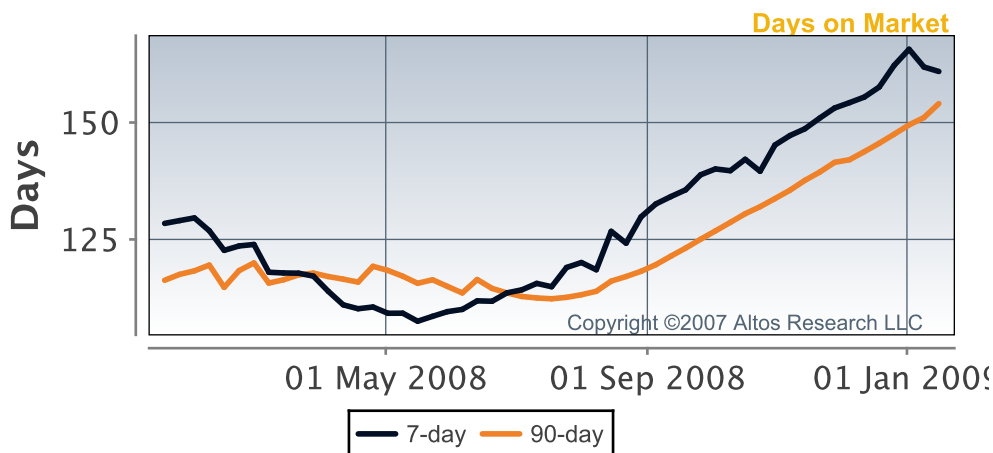
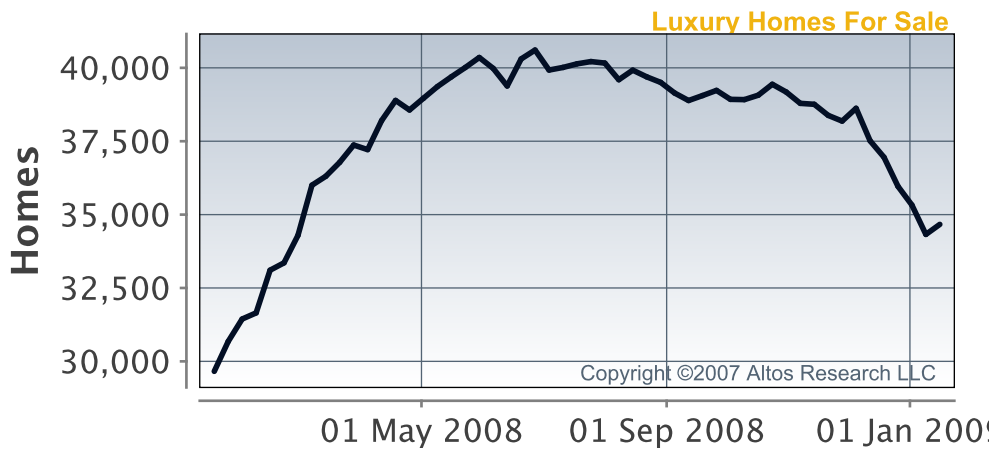
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 154 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	\$ 780,293	N/A	1908	64	85	146	↔
ILHM Austin	\$ 666,968	3,358	1342	60	82	148	↓
ILHM Baltimore	\$ 1,014,701	3,239	301	11	13	174	↓
ILHM Boston	\$ 1,561,563	3,723	387	14	23	124	↑
ILHM Charlotte	\$ 528,535	3,028	544	64	51	179	↑
ILHM Chicago	\$ 1,485,662	3,284	1276	32	52	197	↓
ILHM Cleveland	\$ 453,908	4,094	426	23	26	144	↔
ILHM Dallas	\$ 864,035	4,098	1928	82	98	145	↔
ILHM Washington	\$ 1,561,875	5,528	1230	49	57	124	↓
ILHM Denver	\$ 796,770	3,936	1723	74	93	152	↔
ILHM Detroit	\$ 574,431	3,282	750	26	34	189	↓
ILHM Honolulu	\$ 1,147,230	2,194	926	52	60	132	↔
ILHM Houston	\$ 972,756	3,874	1313	61	61	141	↔
ILHM Las Vegas	\$ 463,490	2,495	1051	49	49	146	↓
ILHM Los Angeles	\$ 2,242,607	3,173	1566	80	95	118	↓
ILHM Miami	\$ 2,017,326	3,762	2333	129	79	207	↓
ILHM New York	\$ 3,224,512	4,996	581	19	49	null	↑
ILHM Orlando	\$ 709,856	2,875	1149	40	52	178	↑
ILHM Philadelphia	\$ 1,159,763	3,929	505	13	17	191	↓
ILHM Phoenix	\$ 1,144,473	3,748	4191	193	187	179	↓
ILHM Portland	\$ 656,547	3,144	1301	44	67	144	↔
ILHM Raleigh-Durham	\$ 587,524	3,088	594	16	35	154	↑
ILHM Sacramento/Tahoe	\$ 835,240	2,700	765	31	43	149	↔
ILHM Salt Lake	\$ 1,001,118	4,273	1824	81	114	127	↑
ILHM San Diego	\$ 2,057,998	3,207	1596	89	99	109	↔
ILHM San Francisco	\$ 1,981,533	3,252	317	13	24	97	↔
ILHM Seattle	\$ 1,111,558	3,288	1439	48	69	143	↓
ILHM Silicon Valley	\$ 1,801,867	2,605	608	29	41	87	↓
ILHM Tampa	\$ 710,117	2,831	1705	63	76	177	↑
ILHM Twin Cities	\$ 848,094	3,734	762	23	37	157	↑
ILHM Ventura	\$ 1,381,239	2,545	1035	47	59	137	↑

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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