



# ILHM Luxury Housing Report

Sunday January 25, 2009

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,171,835	↔
Asking Price per Square Foot	\$ 333	
Average Days on Market	160	↑
Total Inventory	35,232	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	3 %	
New Listings	2,037	
Absorbed This Week	1,490	
Median House Size (sq ft)	3,331	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	12 ↓
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## THIS WEEK

The ILHM National Report this week looked at 35232 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,171,835. These homes have been on the market for an average of 160 days.

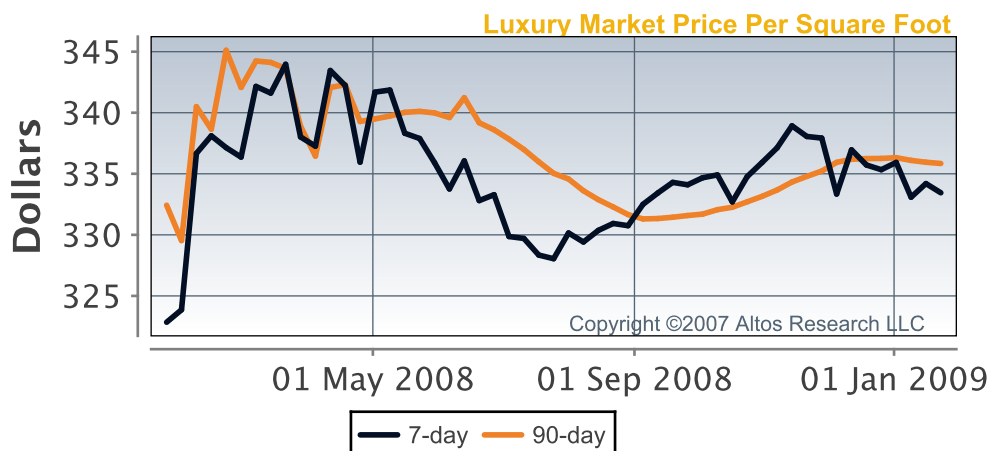
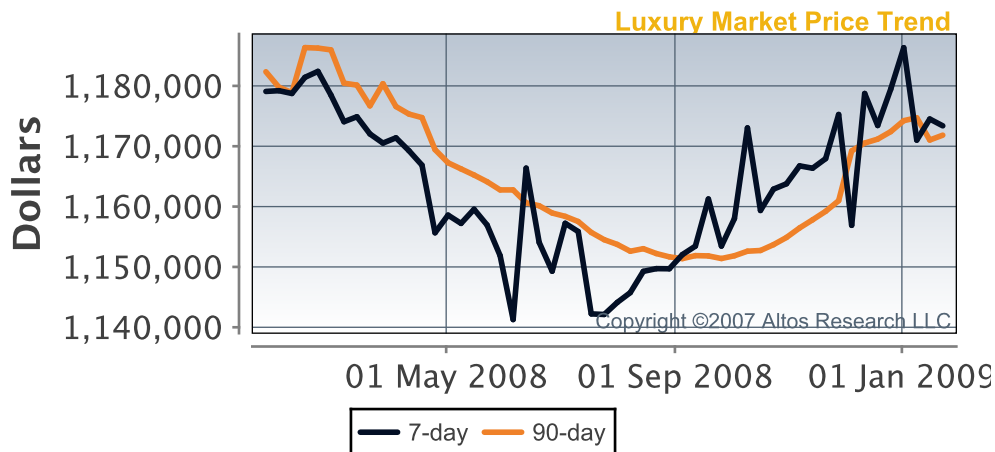
The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller.

## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,171,835.

## 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.



## 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

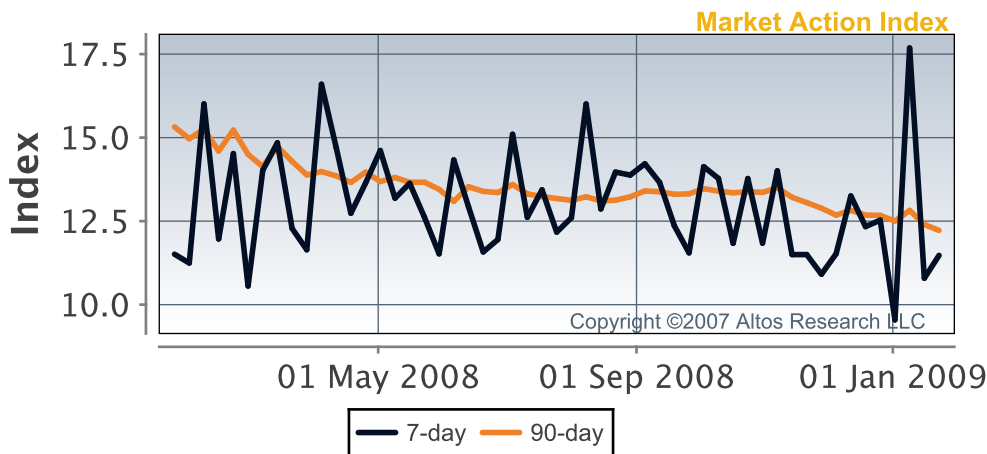
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

## 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.

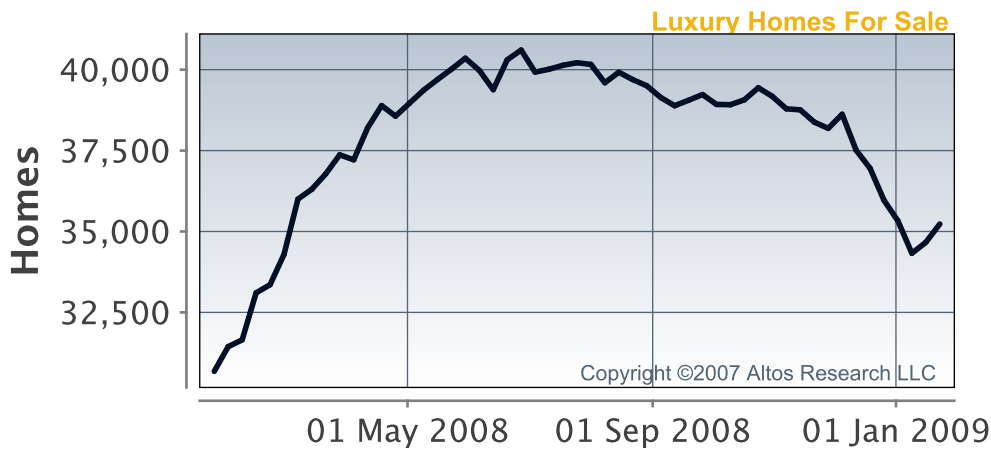
## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 155 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	\$ 776,227	N/A	1889	65	84	147	↔
ILHM Austin	\$ 669,263	3,359	1318	57	81	151	↓
ILHM Baltimore	\$ 1,016,126	3,244	300	9	10	177	↓
ILHM Boston	\$ 1,571,548	3,752	379	14	22	126	↔
ILHM Charlotte	\$ 535,046	3,045	543	65	52	183	↑
ILHM Chicago	\$ 1,488,521	3,285	1258	31	50	200	↓
ILHM Cleveland	\$ 457,272	4,112	423	22	25	146	↔
ILHM Dallas	\$ 862,115	4,097	1910	78	96	148	↔
ILHM Washington	\$ 1,573,416	5,546	1225	49	55	126	↓
ILHM Denver	\$ 796,046	3,931	1704	74	92	155	↔
ILHM Detroit	\$ 572,552	3,287	745	25	32	192	↓
ILHM Honolulu	\$ 1,150,508	2,198	920	52	58	135	↓
ILHM Houston	\$ 969,749	3,867	1312	59	61	143	↓
ILHM Las Vegas	\$ 459,865	2,488	1048	45	48	147	↓
ILHM Los Angeles	\$ 2,247,169	3,180	1559	75	87	120	↓
ILHM Miami	\$ 2,029,515	3,772	2345	118	80	206	↓
ILHM New York	\$ 3,210,745	5,033	560	21	56	null	↑
ILHM Orlando	\$ 709,205	2,874	1139	41	51	180	↔
ILHM Philadelphia	\$ 1,158,027	3,923	499	12	18	196	↔
ILHM Phoenix	\$ 1,143,881	3,755	4203	172	163	179	↓
ILHM Portland	\$ 657,674	3,149	1280	47	68	146	↑
ILHM Raleigh-Durham	\$ 586,165	3,091	575	16	34	158	↑
ILHM Sacramento/Tahoe	\$ 831,449	2,699	752	29	42	151	↓
ILHM Salt Lake	\$ 1,006,905	4,281	1788	79	112	127	↑
ILHM San Diego	\$ 2,046,975	3,193	1588	87	96	112	↓
ILHM San Francisco	\$ 1,977,188	3,264	308	14	22	100	↓
ILHM Seattle	\$ 1,107,340	3,292	1421	51	68	146	↔
ILHM Silicon Valley	\$ 1,788,534	2,595	601	33	41	90	↓
ILHM Tampa	\$ 708,358	2,829	1689	63	76	177	↑
ILHM Twin Cities	\$ 848,477	3,725	747	22	36	160	↑
ILHM Ventura	\$ 1,385,987	2,550	1025	44	54	139	↔

## 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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