



ILHM Luxury Housing Report

Sunday February 1, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,171,778	↔
Asking Price per Square Foot	\$ 331	
Average Days on Market	150	↑
Total Inventory	37,216	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	3,104	
Absorbed This Week	1,313	
Median House Size (sq ft)	3,332	
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 37216 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,171,778. These homes have been on the market for an average of 150 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 \$1,171,778.

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

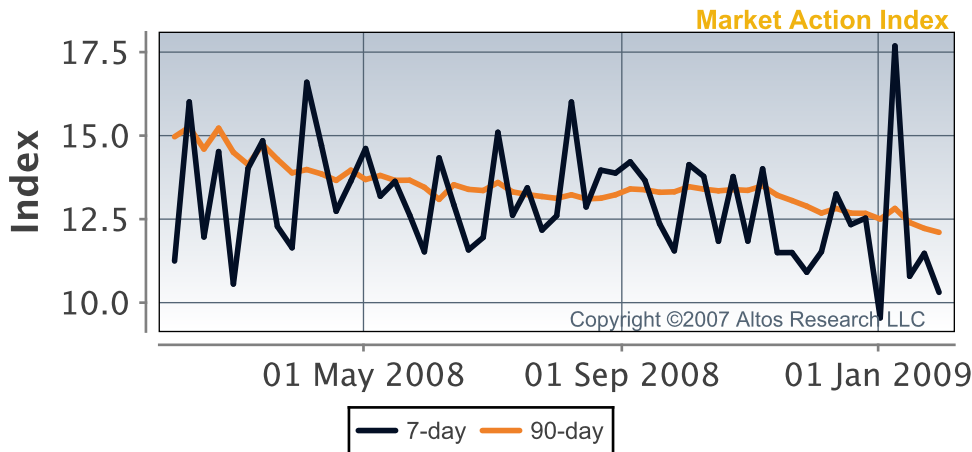
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

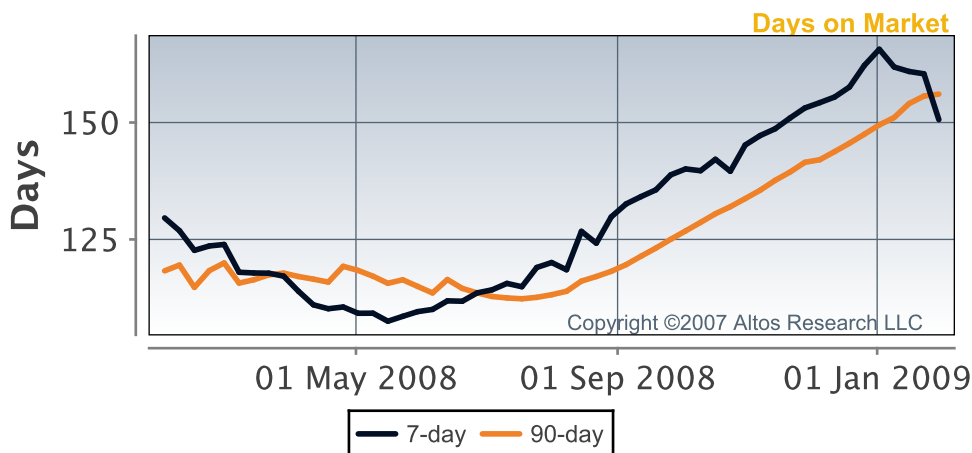
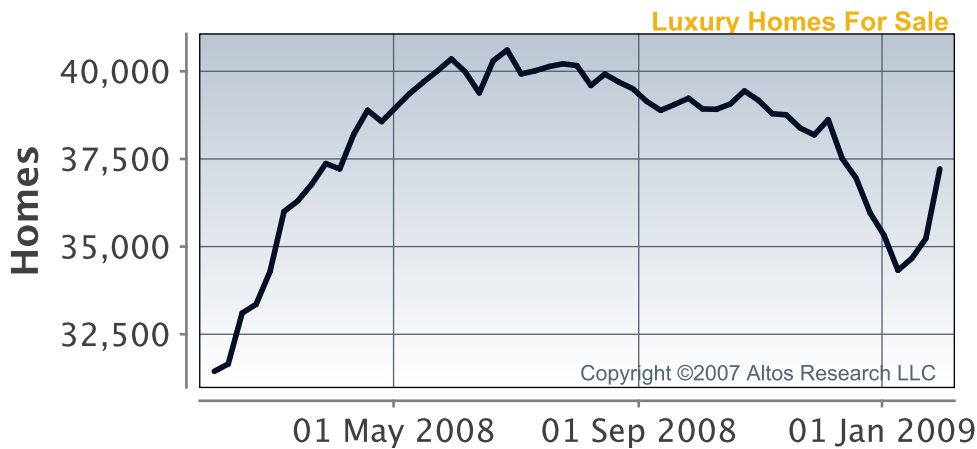
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 156 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	\$ 773,133	N/A	1871	65	83	148	↑
ILHM Austin	\$ 669,719	3,359	1298	57	77	152	↓
ILHM Baltimore	\$ 1,017,564	3,248	298	9	10	179	↓
ILHM Boston	\$ 1,581,753	3,775	371	14	22	127	↔
ILHM Charlotte	\$ 544,387	3,066	562	70	36	184	↓
ILHM Chicago	\$ 1,493,952	3,289	1240	30	48	205	↓
ILHM Cleveland	\$ 459,742	4,127	420	22	25	149	↔
ILHM Dallas	\$ 860,304	4,097	1895	79	94	150	↓
ILHM Washington	\$ 1,586,596	5,552	1219	49	54	128	↓
ILHM Denver	\$ 794,680	3,925	1686	75	91	157	↔
ILHM Detroit	\$ 573,049	3,290	738	23	33	194	↔
ILHM Honolulu	\$ 1,155,016	2,207	915	51	57	137	↓
ILHM Houston	\$ 968,460	3,860	1314	61	58	144	↓
ILHM Las Vegas	\$ 456,669	2,478	1048	46	46	147	↓
ILHM Los Angeles	\$ 2,252,439	3,189	1553	74	85	121	↓
ILHM Miami	\$ 2,037,958	3,782	2356	113	79	204	↓
ILHM New York	\$ 3,206,174	5,010	561	28	56	null	↑
ILHM Orlando	\$ 709,345	2,875	1131	43	51	181	↔
ILHM Philadelphia	\$ 1,160,660	3,929	491	13	19	202	↑
ILHM Phoenix	\$ 1,145,095	3,763	4218	152	139	178	↓
ILHM Portland	\$ 647,164	3,124	1354	148	74	139	↑
ILHM Raleigh-Durham	\$ 585,106	3,096	558	16	34	162	↓
ILHM Sacramento/Tahoe	\$ 829,698	2,701	739	28	41	152	↔
ILHM Salt Lake	\$ 1,011,013	4,291	1755	76	107	126	↑
ILHM San Diego	\$ 2,033,360	3,178	1584	88	93	113	↓
ILHM San Francisco	\$ 1,974,318	3,270	301	15	22	103	↓
ILHM Seattle	\$ 1,102,202	3,293	1408	51	65	149	↓
ILHM Silicon Valley	\$ 1,777,112	2,590	594	32	40	92	↓
ILHM Tampa	\$ 706,840	2,828	1674	64	77	178	↑
ILHM Twin Cities	\$ 846,006	3,718	732	22	37	162	↑
ILHM Ventura	\$ 1,391,187	2,557	1016	45	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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