



ILHM Luxury Housing Report

Sunday February 8, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,174,745	← →
Asking Price per Square Foot	\$ 342	
Average Days on Market	158	↑
Total Inventory	35,561	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	18 %	
Percent Flip (price increased)	3 %	
New Listings	2,413	
Absorbed This Week	3,206	
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 35561 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,174,745. These homes have been on the market for an average of 158 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 \$1,174,745.

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

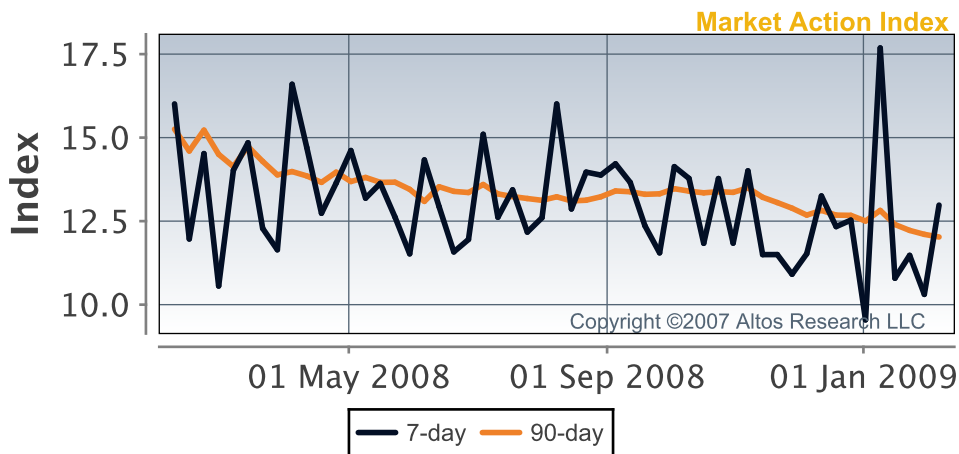
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

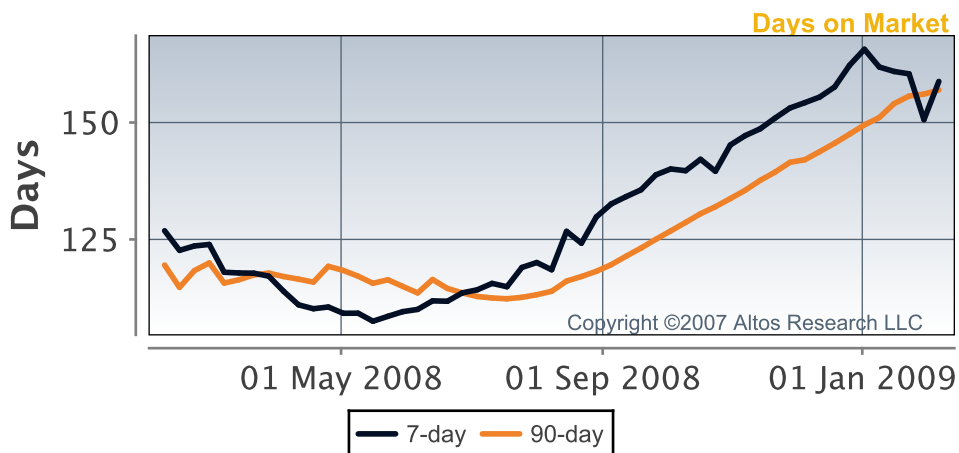
DAYS ON MARKET (DOM)

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	\$ 768,644	N/A	1850	65	86	149	↑
ILHM Austin	\$ 668,904	3,356	1285	61	73	154	↓
ILHM Baltimore	\$ 1,017,006	3,251	298	9	10	181	↓
ILHM Boston	\$ 1,586,674	3,785	367	16	20	129	↓
ILHM Charlotte	\$ 553,097	3,090	567	56	36	185	↓
ILHM Chicago	\$ 1,501,145	3,292	1230	34	45	209	↓
ILHM Cleveland	\$ 462,669	4,151	416	21	25	152	↔
ILHM Dallas	\$ 858,070	4,096	1890	87	92	152	↓
ILHM Washington	\$ 1,599,045	5,563	1214	48	53	130	↓
ILHM Denver	\$ 792,655	3,926	1673	78	90	160	↓
ILHM Detroit	\$ 572,756	3,293	734	25	32	196	↓
ILHM Honolulu	\$ 1,157,200	2,210	911	52	56	139	↓
ILHM Houston	\$ 966,438	3,855	1321	66	60	144	↓
ILHM Las Vegas	\$ 453,747	2,469	1051	47	45	147	↓
ILHM Los Angeles	\$ 2,255,222	3,197	1550	77	86	123	↓
ILHM Miami	\$ 2,044,646	3,790	2365	111	79	202	↓
ILHM New York	\$ 3,210,211	4,915	562	28	56	null	↑
ILHM Orlando	\$ 708,645	2,876	1125	44	51	182	↓
ILHM Philadelphia	\$ 1,164,126	3,933	487	12	17	207	↑
ILHM Phoenix	\$ 1,145,261	3,768	4237	150	133	178	↓
ILHM Portland	\$ 641,973	3,098	1290	156	152	136	↑
ILHM Raleigh-Durham	\$ 584,679	3,095	552	28	34	165	↓
ILHM Sacramento/Tahoe	\$ 826,775	2,704	728	28	39	154	↓
ILHM Salt Lake	\$ 1,036,506	4,291	1685	75	143	125	↔
ILHM San Diego	\$ 2,023,276	3,165	1585	92	93	114	↓
ILHM San Francisco	\$ 1,973,490	3,278	297	16	21	106	↓
ILHM Seattle	\$ 1,097,472	3,296	1401	55	62	151	↓
ILHM Silicon Valley	\$ 1,765,868	2,582	590	34	38	95	↓
ILHM Tampa	\$ 704,404	2,826	1664	68	77	179	↑
ILHM Twin Cities	\$ 841,959	3,706	720	23	35	165	↔
ILHM Ventura	\$ 1,398,125	2,567	1009	46	53	141	↔

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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