



ILHM Luxury Housing Report

Sunday February 15, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,176,015	↔
Asking Price per Square Foot	\$ 336	
Average Days on Market	156	↑
Total Inventory	36,989	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	3 %	
New Listings	1,986	
Absorbed This Week	1,090	
Median House Size (sq ft)	3,334	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	11 ↓
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THIS WEEK

The ILHM National Report this week looked at 36989 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,176,014. These homes have been on the market for an average of 156 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 \$1,176,014.

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

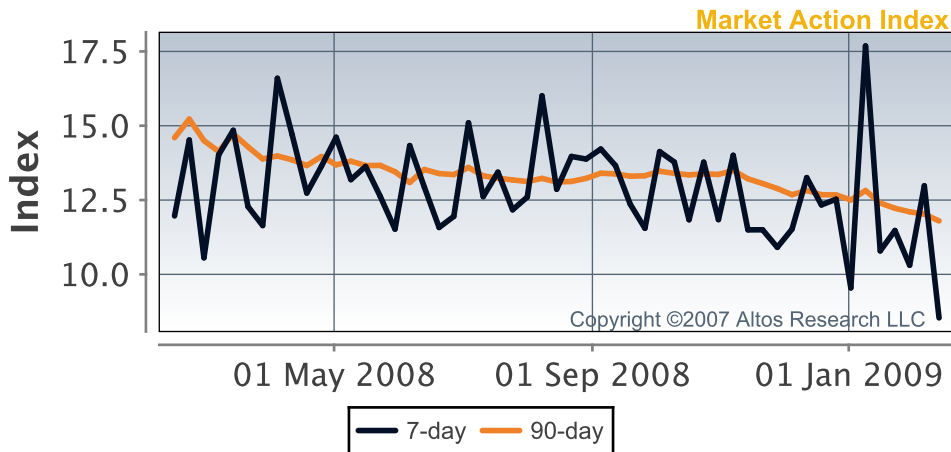
The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 11. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

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.

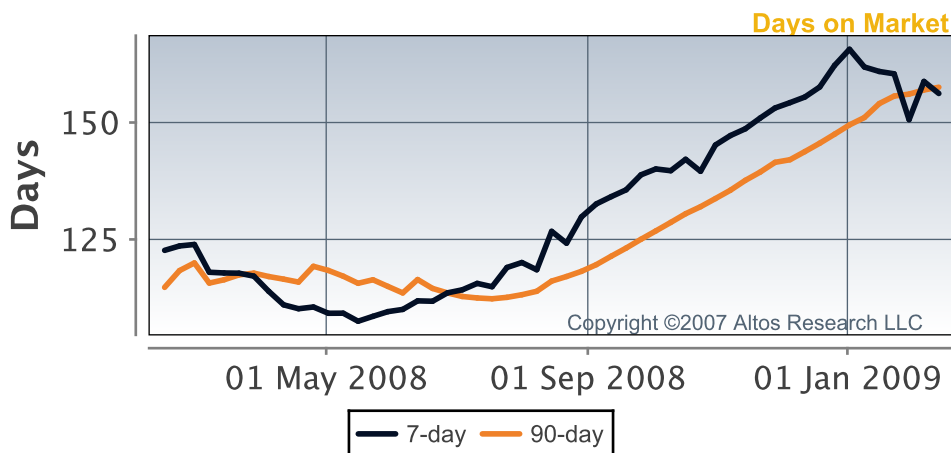
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 157 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	\$ 763,791	N/A	1836	70	83	150	↔
ILHM Austin	\$ 668,889	3,354	1273	61	73	155	↓
ILHM Baltimore	\$ 1,017,457	3,257	298	10	10	184	↓
ILHM Boston	\$ 1,593,547	3,797	364	16	20	131	↓
ILHM Charlotte	\$ 562,216	3,117	572	40	35	186	↓
ILHM Chicago	\$ 1,507,592	3,294	1220	33	43	212	↓
ILHM Cleveland	\$ 465,266	4,162	414	22	25	155	↔
ILHM Dallas	\$ 854,927	4,094	1885	87	91	153	↓
ILHM Washington	\$ 1,605,800	5,560	1212	49	51	132	↓
ILHM Denver	\$ 793,237	3,930	1660	78	89	162	↔
ILHM Detroit	\$ 571,065	3,289	730	25	31	198	↓
ILHM Honolulu	\$ 1,160,565	2,213	909	54	55	141	↓
ILHM Houston	\$ 964,249	3,845	1330	66	57	144	↓
ILHM Las Vegas	\$ 451,859	2,460	1052	45	44	147	↓
ILHM Los Angeles	\$ 2,254,708	3,204	1544	75	85	124	↓
ILHM Miami	\$ 2,049,558	3,799	2373	106	76	201	↓
ILHM New York	\$ 3,222,069	4,822	563	27	56	null	↑
ILHM Orlando	\$ 707,137	2,879	1121	44	48	183	↓
ILHM Philadelphia	\$ 1,165,138	3,937	483	11	16	212	↑
ILHM Phoenix	\$ 1,145,818	3,773	4249	146	135	177	↓
ILHM Portland	\$ 641,883	3,101	1279	162	148	132	↑
ILHM Raleigh-Durham	\$ 585,313	3,098	548	29	33	168	↓
ILHM Sacramento/Tahoe	\$ 822,848	2,709	719	28	37	156	↓
ILHM Salt Lake	\$ 1,039,450	4,292	1655	110	137	124	↓
ILHM San Diego	\$ 2,019,909	3,171	1583	88	89	115	↓
ILHM San Francisco	\$ 1,974,559	3,288	293	17	21	109	↓
ILHM Seattle	\$ 1,090,466	3,297	1399	58	60	153	↓
ILHM Silicon Valley	\$ 1,757,827	2,575	588	34	36	98	↓
ILHM Tampa	\$ 702,465	2,824	1655	66	75	179	↔
ILHM Twin Cities	\$ 837,848	3,694	709	24	35	167	↑
ILHM Ventura	\$ 1,408,690	2,577	1001	44	52	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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