



# ILHM Luxury Housing Report

Sunday March 1, 2009

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,177,936	↔
Asking Price per Square Foot	\$ 336	
Average Days on Market	157	↔
Total Inventory	37,868	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	3 %	
New Listings	1,760	
Absorbed This Week	1,320	
Median House Size (sq ft)	3,335	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	11 ↓
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## THIS WEEK

The ILHM National Report this week looked at 37868 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,177,936. These homes have been on the market for an average of 157 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 \$1,177,936.

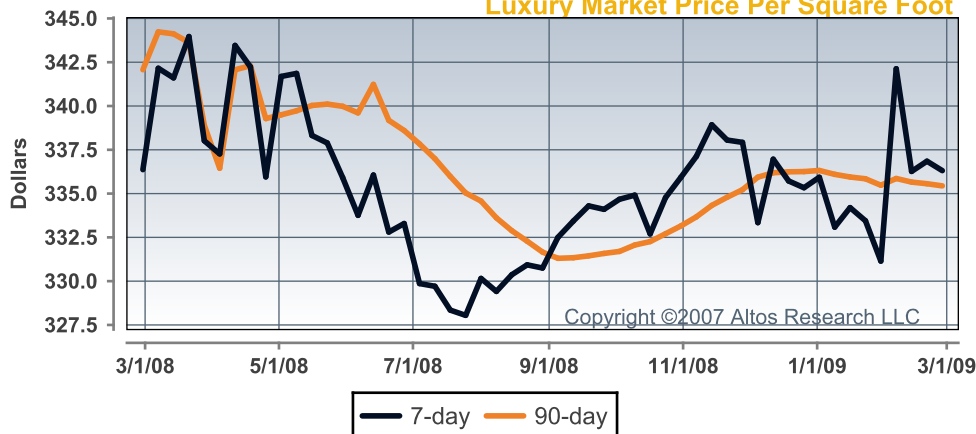
## PRICE PER SQUARE FOOT

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

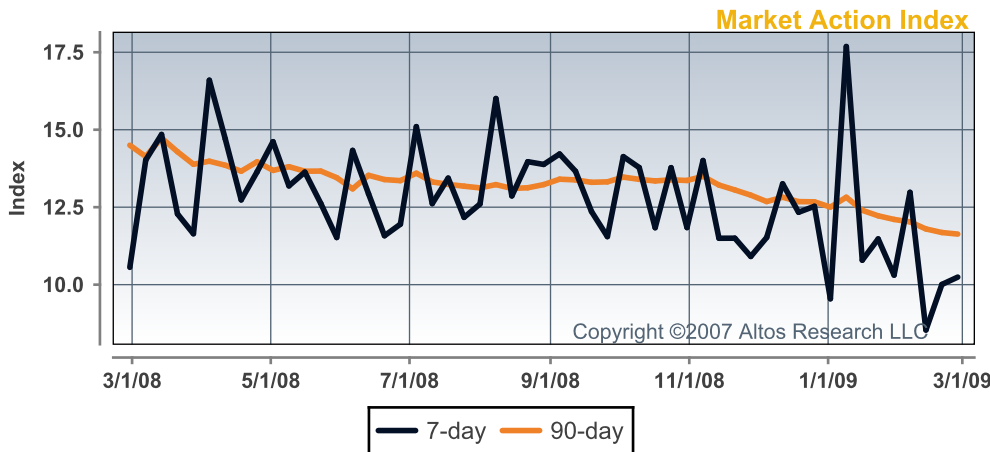


Luxury Market Price Per Square Foot



## 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 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.

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.

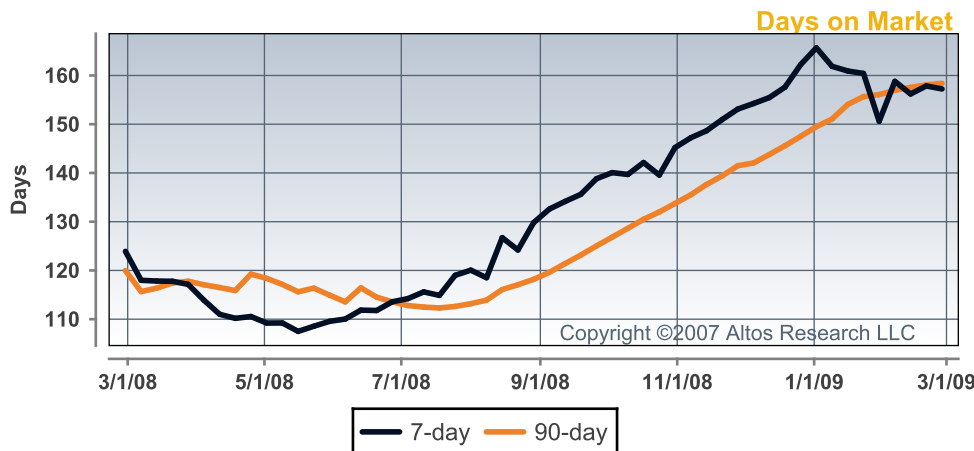
## INVENTORY

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 158 days.



## 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	\$ 756,576	N/A	1816	75	83	151	↔
ILHM Austin	\$ 667,773	3,346	1257	65	70	156	↓
ILHM Baltimore	\$ 1,016,962	3,263	297	9	9	189	↓
ILHM Boston	\$ 1,598,808	3,819	362	18	18	135	↓
ILHM Charlotte	\$ 583,965	3,158	596	41	26	188	↓
ILHM Chicago	\$ 1,518,910	3,296	1216	38	40	217	↓
ILHM Cleveland	\$ 468,836	4,180	411	23	24	161	↔
ILHM Dallas	\$ 849,767	4,082	1886	92	89	155	↓
ILHM Washington	\$ 1,615,303	5,535	1214	54	50	135	↓
ILHM Denver	\$ 794,318	3,932	1638	81	89	167	↔
ILHM Detroit	\$ 570,049	3,299	723	25	31	202	↔
ILHM Honolulu	\$ 1,162,459	2,216	909	54	54	146	↓
ILHM Houston	\$ 961,844	3,833	1351	70	57	143	↓
ILHM Las Vegas	\$ 445,573	2,445	1056	45	42	148	↓
ILHM Los Angeles	\$ 2,261,910	3,219	1542	76	80	127	↓
ILHM Miami	\$ 2,049,991	3,815	2392	109	73	198	↓
ILHM New York	\$ 3,258,753	4,656	573	31	56	null	↓
ILHM Orlando	\$ 705,352	2,887	1119	46	45	185	↓
ILHM Philadelphia	\$ 1,169,462	3,949	477	13	16	222	↓
ILHM Phoenix	\$ 1,144,485	3,784	4279	147	137	177	↔
ILHM Portland	\$ 639,845	3,105	1257	161	146	125	↑
ILHM Raleigh-Durham	\$ 585,944	3,097	544	30	32	174	↓
ILHM Sacramento/Tahoe	\$ 816,848	2,725	701	28	38	160	↔
ILHM Salt Lake	\$ 1,037,729	4,294	1598	96	127	121	↓
ILHM San Diego	\$ 2,006,962	3,180	1591	89	86	116	↓
ILHM San Francisco	\$ 1,971,862	3,307	289	18	19	114	↓
ILHM Seattle	\$ 1,079,016	3,294	1408	62	55	157	↓
ILHM Silicon Valley	\$ 1,739,746	2,565	591	37	35	102	↓
ILHM Tampa	\$ 698,347	2,821	1644	70	76	179	↔
ILHM Twin Cities	\$ 830,474	3,669	694	27	33	171	↓
ILHM Ventura	\$ 1,428,293	2,596	989	45	50	143	↓

## 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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