



ILHM Luxury Housing Report

Sunday March 8, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,179,797	← →
Asking Price per Square Foot	\$ 335	
Average Days on Market	154	← →
Total Inventory	38,077	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	3 %	
New Listings	2,086	
Absorbed This Week	1,885	
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 38077 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,179,796. These homes have been on the market for an average of 154 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 \$1,179,796.

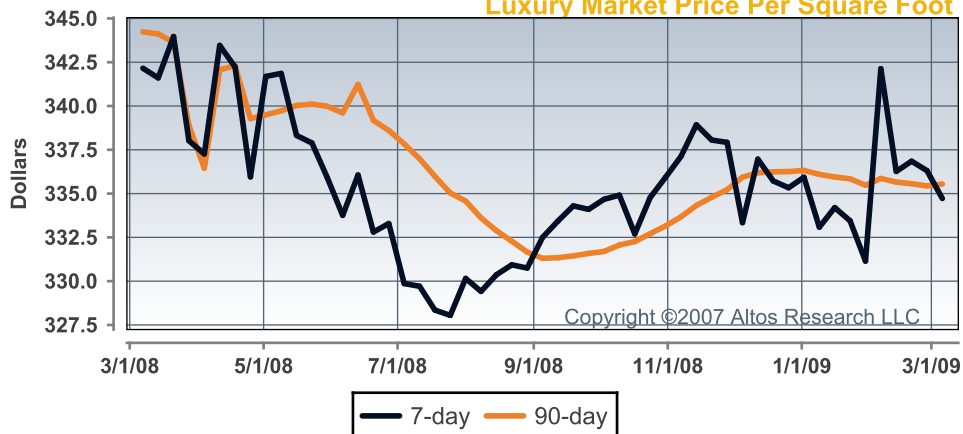
PRICE PER SQUARE FOOT

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

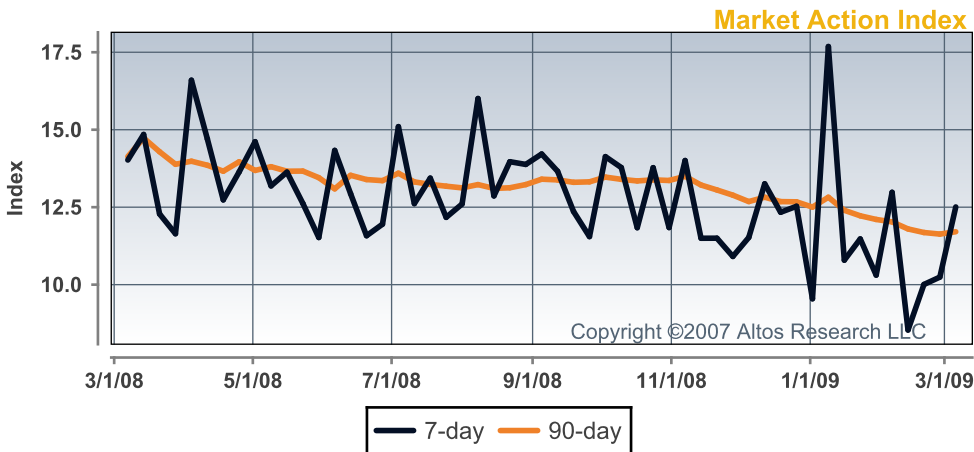


Luxury Market Price Per Square Foot



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.

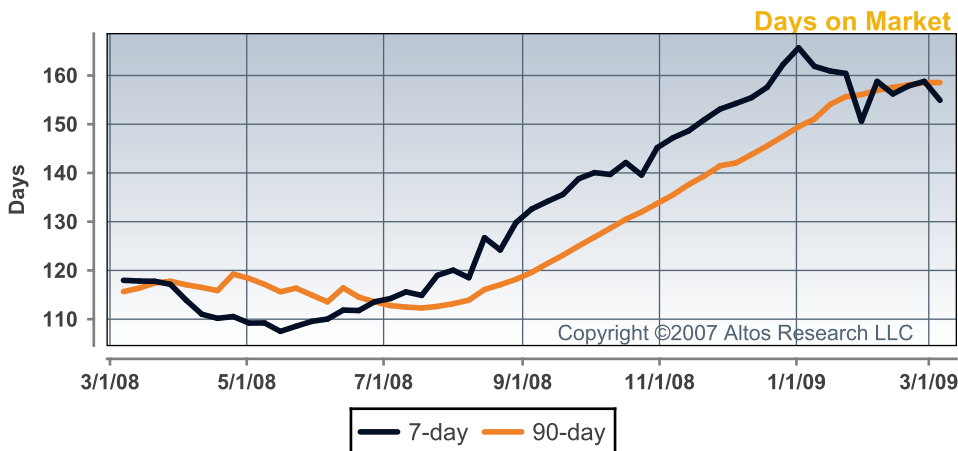
INVENTORY

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	\$ 753,904	N/A	1810	78	83	151	↔
ILHM Austin	\$ 661,081	3,327	1230	63	89	155	↑
ILHM Baltimore	\$ 1,014,352	3,265	299	11	9	191	↓
ILHM Boston	\$ 1,596,168	3,817	367	21	16	134	↓
ILHM Charlotte	\$ 592,664	3,173	608	38	26	187	↓
ILHM Chicago	\$ 1,524,332	3,290	1218	42	39	219	↓
ILHM Cleveland	\$ 473,984	4,194	399	15	26	163	↑
ILHM Dallas	\$ 846,463	4,074	1896	98	87	156	↓
ILHM Washington	\$ 1,617,052	5,506	1221	57	50	136	↓
ILHM Denver	\$ 796,436	3,930	1612	71	90	168	↑
ILHM Detroit	\$ 569,921	3,307	715	25	32	203	↑
ILHM Honolulu	\$ 1,168,392	2,220	883	34	57	147	↑
ILHM Houston	\$ 960,944	3,828	1358	67	59	142	↓
ILHM Las Vegas	\$ 442,836	2,443	1061	47	43	149	↓
ILHM Los Angeles	\$ 2,258,827	3,226	1544	76	81	128	↓
ILHM Miami	\$ 2,066,686	3,815	2428	109	73	198	↓
ILHM New York	\$ 3,278,379	4,551	577	32	58	null	↑
ILHM Orlando	\$ 704,552	2,890	1124	47	43	184	↓
ILHM Philadelphia	\$ 1,170,325	3,956	475	14	16	225	↔
ILHM Phoenix	\$ 1,143,682	3,791	4290	147	137	177	↑
ILHM Portland	\$ 637,816	3,106	1249	162	146	120	↔
ILHM Raleigh-Durham	\$ 586,309	3,100	546	32	31	175	↓
ILHM Sacramento/Tahoe	\$ 814,400	2,734	693	28	36	162	↔
ILHM Salt Lake	\$ 1,031,126	4,294	1567	95	126	120	↓
ILHM San Diego	\$ 1,999,926	3,186	1595	93	89	116	↓
ILHM San Francisco	\$ 1,971,907	3,308	290	19	18	115	↓
ILHM Seattle	\$ 1,074,019	3,291	1418	64	54	158	↓
ILHM Silicon Valley	\$ 1,732,001	2,561	598	40	33	104	↓
ILHM Tampa	\$ 698,490	2,827	1651	70	63	179	↓
ILHM Twin Cities	\$ 827,098	3,656	691	29	33	172	↓
ILHM Ventura	\$ 1,436,145	2,605	984	45	51	144	↔

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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