



ILHM Luxury Housing Report

Sunday March 15, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,179,811	← →
Asking Price per Square Foot	\$ 334	
Average Days on Market	153	← →
Total Inventory	38,883	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	2,132	
Absorbed This Week	1,395	
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 ↓

THIS WEEK

The ILHM National Report this week looked at 38883 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,179,811. These homes have been on the market for an average of 153 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 \$1,179,811.

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

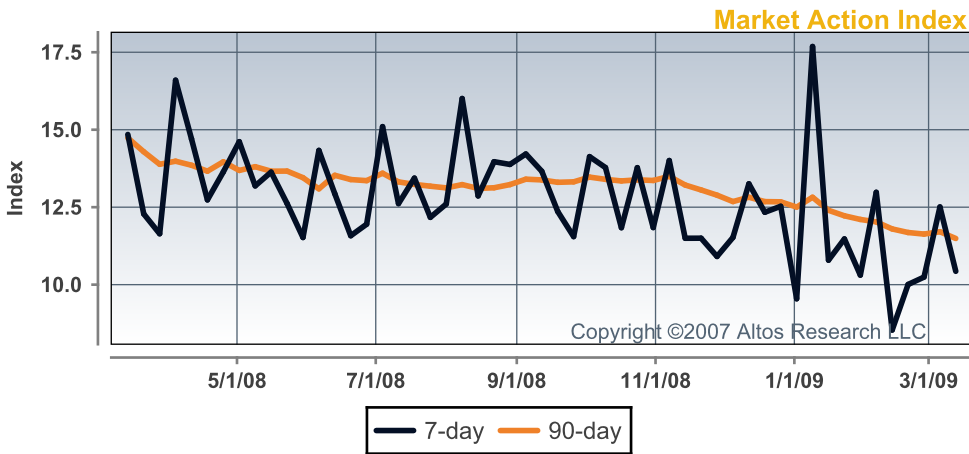


Luxury Market Price Per Square Foot



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.

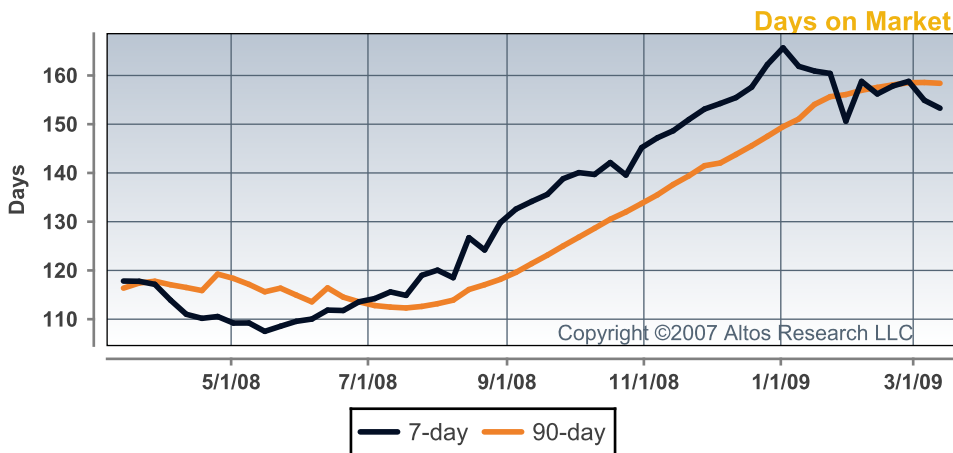
INVENTORY

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	\$ 751,236	N/A	1807	80	83	151	↔
ILHM Austin	\$ 659,684	3,322	1241	80	74	154	↔
ILHM Baltimore	\$ 1,012,960	3,267	301	11	9	192	↓
ILHM Boston	\$ 1,593,717	3,810	375	23	16	131	↓
ILHM Charlotte	\$ 601,257	3,185	622	40	26	187	↓
ILHM Chicago	\$ 1,529,516	3,285	1225	43	37	220	↓
ILHM Cleveland	\$ 477,161	4,202	398	16	17	165	↓
ILHM Dallas	\$ 843,648	4,065	1914	106	87	155	↓
ILHM Washington	\$ 1,613,239	5,480	1231	60	49	136	↓
ILHM Denver	\$ 797,185	3,932	1607	72	76	169	↔
ILHM Detroit	\$ 568,772	3,311	712	24	27	205	↓
ILHM Honolulu	\$ 1,167,715	2,224	884	35	35	147	↓
ILHM Houston	\$ 961,726	3,822	1374	70	54	142	↔
ILHM Las Vegas	\$ 440,529	2,440	1065	47	44	149	↔
ILHM Los Angeles	\$ 2,266,749	3,236	1553	80	72	129	↓
ILHM Miami	\$ 2,063,360	3,820	2439	83	73	199	↓
ILHM New York	\$ 3,290,616	4,445	581	33	59	null	↑
ILHM Orlando	\$ 704,419	2,896	1128	48	43	184	↔
ILHM Philadelphia	\$ 1,171,080	3,958	475	15	16	228	↔
ILHM Phoenix	\$ 1,142,552	3,796	4300	145	137	176	↔
ILHM Portland	\$ 634,792	3,105	1242	163	144	114	↑
ILHM Raleigh-Durham	\$ 586,038	3,102	549	35	31	176	↓
ILHM Sacramento/Tahoe	\$ 811,707	2,749	686	29	36	164	↔
ILHM Salt Lake	\$ 1,025,868	4,298	1532	93	126	118	↓
ILHM San Diego	\$ 1,995,372	3,195	1596	92	90	116	↔
ILHM San Francisco	\$ 1,972,952	3,308	293	21	18	116	↓
ILHM Seattle	\$ 1,067,913	3,284	1435	68	52	158	↓
ILHM Silicon Valley	\$ 1,725,850	2,558	610	44	32	104	↓
ILHM Tampa	\$ 698,685	2,832	1659	70	63	179	↓
ILHM Twin Cities	\$ 825,304	3,648	689	31	33	174	↓
ILHM Ventura	\$ 1,446,493	2,613	978	44	50	145	↔

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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