



ILHM Luxury Housing Report

Sunday March 22, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,180,188	← →
Asking Price per Square Foot	\$ 334	
Average Days on Market	151	← →
Total Inventory	39,352	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,890	
Absorbed This Week	1,427	
Median House Size (sq ft)	3,333	
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 39352 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,180,187. These homes have been on the market for an average of 151 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 \$1,180,187.

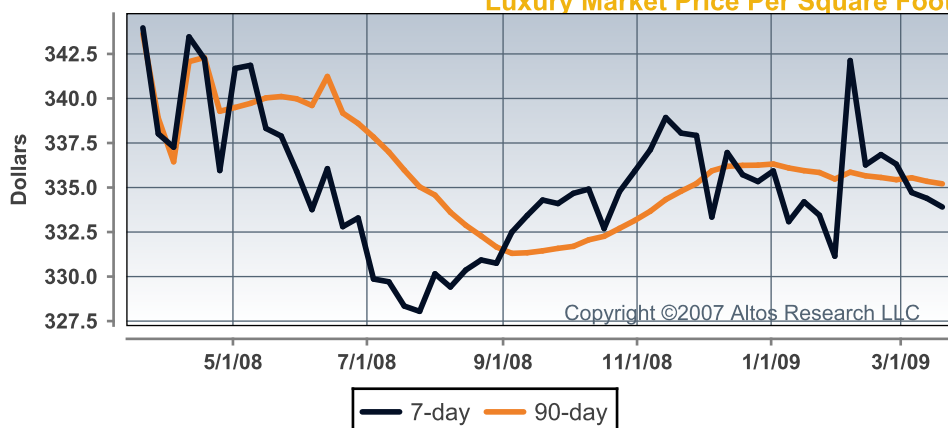
PRICE PER SQUARE FOOT

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

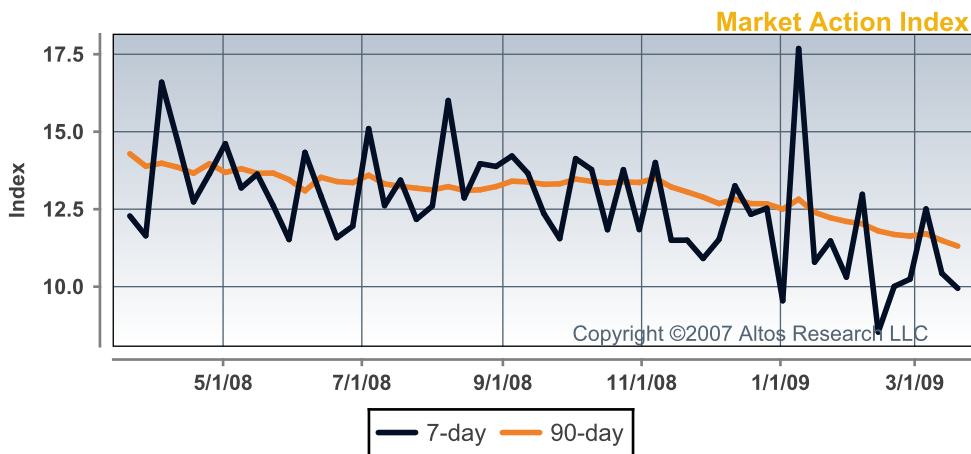


Luxury Market Price Per Square Foot



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



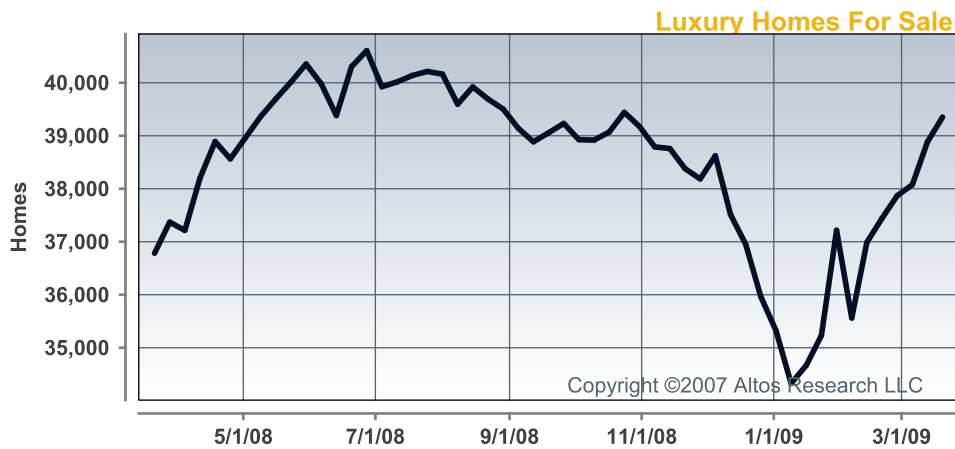
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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.

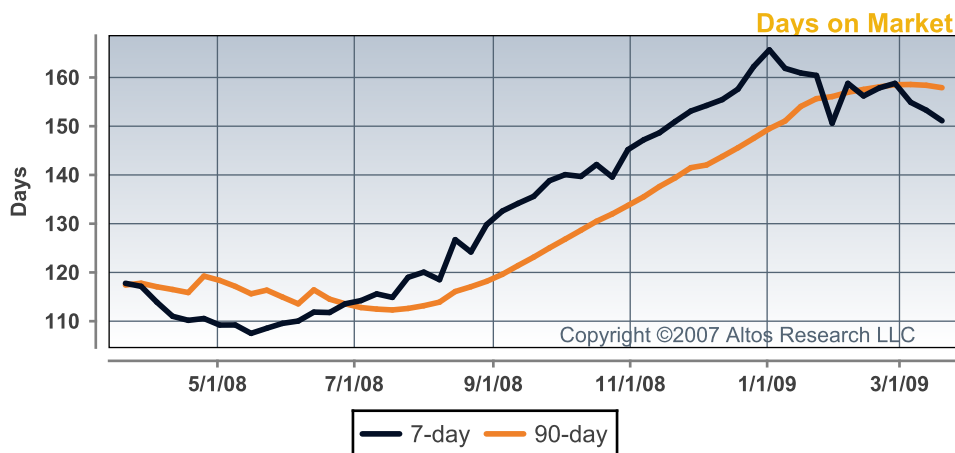
INVENTORY

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 157 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	\$ 748,664	N/A	1807	83	82	150	↔
ILHM Austin	\$ 658,001	3,317	1261	84	70	152	↓
ILHM Baltimore	\$ 1,011,739	3,268	304	11	9	194	↓
ILHM Boston	\$ 1,588,678	3,801	384	25	16	128	↓
ILHM Charlotte	\$ 608,878	3,192	636	42	27	186	↓
ILHM Chicago	\$ 1,536,375	3,280	1231	44	37	221	↓
ILHM Cleveland	\$ 480,156	4,216	398	16	17	168	↓
ILHM Dallas	\$ 840,824	4,056	1942	109	82	155	↓
ILHM Washington	\$ 1,608,539	5,450	1242	62	51	136	↓
ILHM Denver	\$ 799,665	3,941	1609	74	75	171	↔
ILHM Detroit	\$ 565,383	3,315	711	24	26	206	↓
ILHM Honolulu	\$ 1,167,063	2,226	886	37	35	148	↓
ILHM Houston	\$ 962,753	3,821	1394	73	54	140	↓
ILHM Las Vegas	\$ 438,738	2,439	1070	47	42	149	↔
ILHM Los Angeles	\$ 2,276,147	3,250	1565	83	71	129	↓
ILHM Miami	\$ 2,066,442	3,829	2449	83	73	200	↓
ILHM New York	\$ 3,298,917	4,335	586	33	58	null	↑
ILHM Orlando	\$ 704,317	2,899	1135	51	44	184	↓
ILHM Philadelphia	\$ 1,171,700	3,957	477	17	16	229	↓
ILHM Phoenix	\$ 1,140,655	3,801	4311	146	136	176	↔
ILHM Portland	\$ 632,473	3,105	1239	165	143	108	↔
ILHM Raleigh-Durham	\$ 586,258	3,106	555	37	30	177	↓
ILHM Sacramento/Tahoe	\$ 807,755	2,761	683	31	35	165	↔
ILHM Salt Lake	\$ 1,020,735	4,301	1496	91	127	117	↓
ILHM San Diego	\$ 1,993,926	3,203	1598	95	91	115	↑
ILHM San Francisco	\$ 1,967,306	3,301	301	23	16	115	↓
ILHM Seattle	\$ 1,063,052	3,277	1455	69	50	158	↓
ILHM Silicon Valley	\$ 1,723,573	2,558	628	48	30	103	↓
ILHM Tampa	\$ 699,318	2,838	1664	72	66	179	↓
ILHM Twin Cities	\$ 826,153	3,643	691	34	32	174	↓
ILHM Ventura	\$ 1,450,848	2,619	978	48	50	146	↔

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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