



ILHM Luxury Housing Report

Sunday March 29, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,179,776	← →
Asking Price per Square Foot	\$ 333	
Average Days on Market	178	← →
Total Inventory	39,997	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,933	
Absorbed This Week	1,296	
Median House Size (sq ft)	3,331	
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 39997 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,179,776. These homes have been on the market for an average of 178 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 \$1,179,776.

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

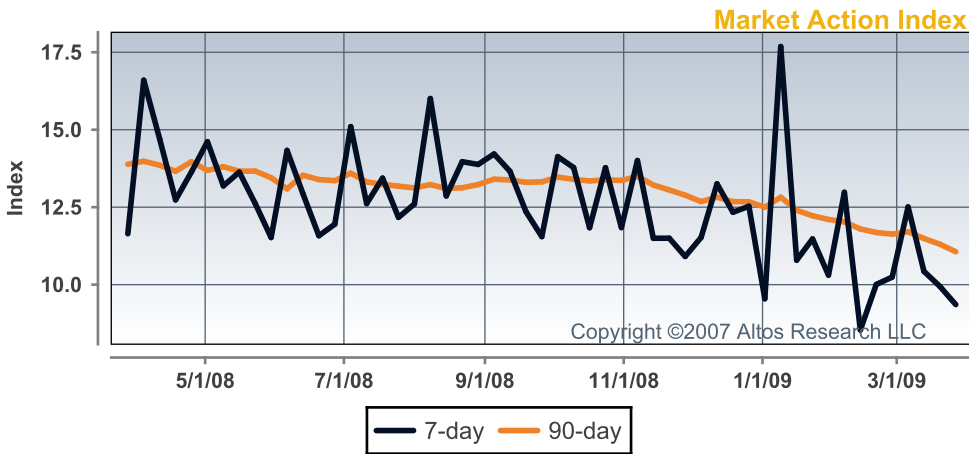


Luxury Market Price Per Square Foot



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



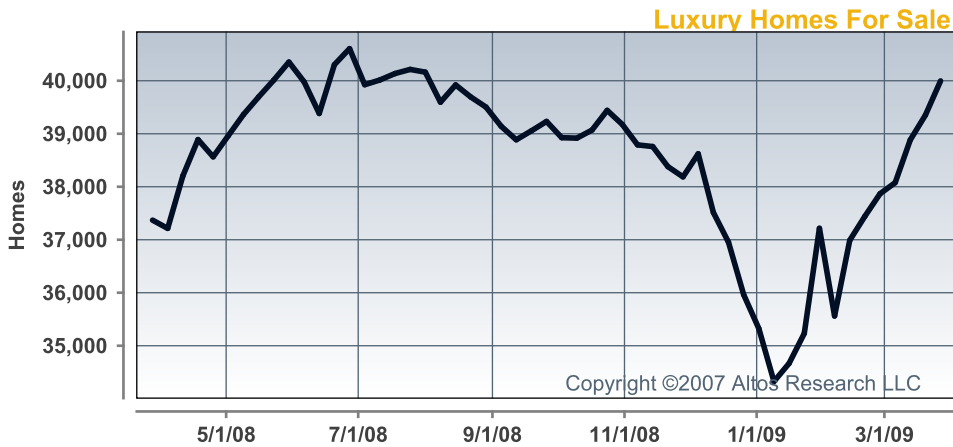
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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.

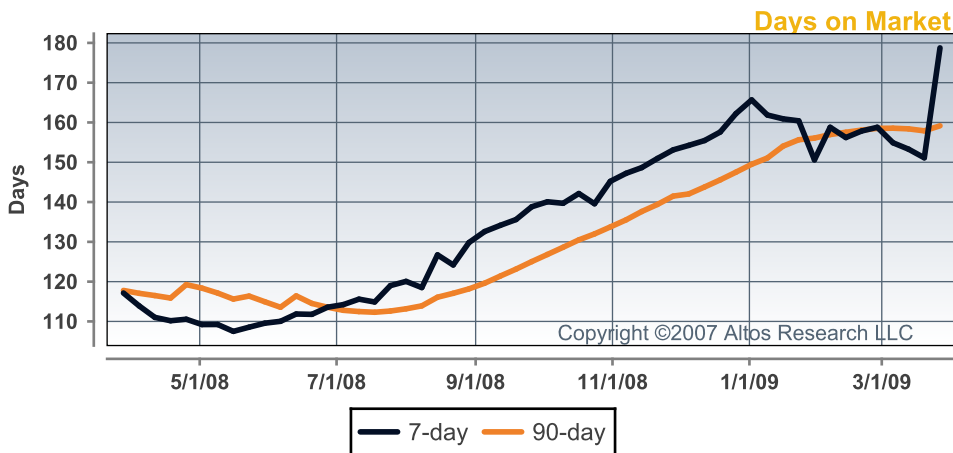
INVENTORY

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 159 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	\$ 745,503	N/A	1816	90	82	151	↔
ILHM Austin	\$ 657,442	3,313	1292	90	66	153	↓
ILHM Baltimore	\$ 1,011,762	3,270	307	12	9	196	↓
ILHM Boston	\$ 1,571,265	3,773	399	29	15	124	↓
ILHM Charlotte	\$ 619,356	3,210	651	42	28	189	↓
ILHM Chicago	\$ 1,539,630	3,271	1243	48	36	223	↓
ILHM Cleveland	\$ 481,579	4,224	399	18	17	171	↔
ILHM Dallas	\$ 838,605	4,049	1977	116	80	157	↓
ILHM Washington	\$ 1,600,434	5,415	1259	68	51	137	↓
ILHM Denver	\$ 802,497	3,946	1619	77	72	174	↓
ILHM Detroit	\$ 564,831	3,320	709	25	27	209	↓
ILHM Honolulu	\$ 1,165,747	2,227	892	39	33	149	↓
ILHM Houston	\$ 962,883	3,815	1420	79	53	140	↓
ILHM Las Vegas	\$ 436,399	2,434	1077	49	41	151	↓
ILHM Los Angeles	\$ 2,283,630	3,263	1586	89	68	131	↓
ILHM Miami	\$ 2,067,858	3,838	2458	80	71	204	↓
ILHM New York	\$ 3,303,650	4,222	593	35	58	null	↑
ILHM Orlando	\$ 703,904	2,904	1142	49	42	186	↓
ILHM Philadelphia	\$ 1,167,902	3,952	480	18	15	232	↓
ILHM Phoenix	\$ 1,136,963	3,803	4327	151	136	180	↓
ILHM Portland	\$ 629,392	3,106	1238	169	144	102	↔
ILHM Raleigh-Durham	\$ 586,487	3,109	564	38	30	178	↓
ILHM Sacramento/Tahoe	\$ 805,132	2,771	679	31	35	169	↓
ILHM Salt Lake	\$ 1,012,650	4,300	1463	93	124	115	↔
ILHM San Diego	\$ 1,987,046	3,206	1620	99	76	116	↓
ILHM San Francisco	\$ 1,957,635	3,285	311	26	15	116	↓
ILHM Seattle	\$ 1,059,231	3,272	1479	74	50	159	↓
ILHM Silicon Valley	\$ 1,718,676	2,554	650	52	29	104	↓
ILHM Tampa	\$ 700,303	2,844	1668	69	65	181	↓
ILHM Twin Cities	\$ 825,728	3,636	697	36	30	177	↓
ILHM Ventura	\$ 1,456,405	2,626	980	49	49	148	↔

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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