



ILHM Luxury Housing Report

Sunday April 5, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,178,737	← →
Asking Price per Square Foot	\$ 332	
Average Days on Market	177	← →
Total Inventory	39,985	
Percent of Properties with Price Decrease	43 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,850	
Absorbed This Week	1,691	
Median House Size (sq ft)	3,329	
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 39985 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,178,736. These homes have been on the market for an average of 177 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 \$1,178,736.

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 \$334.

Luxury Market Price Trend

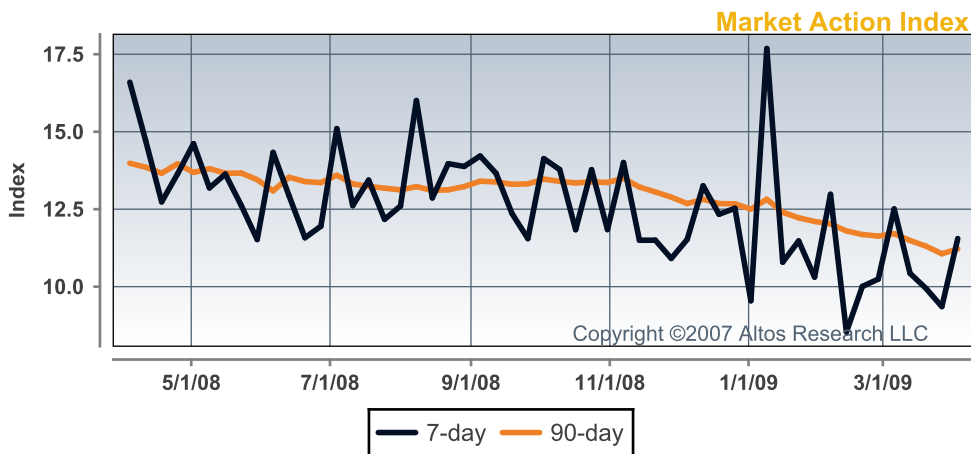


Luxury Market Price Per Square Foot



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.

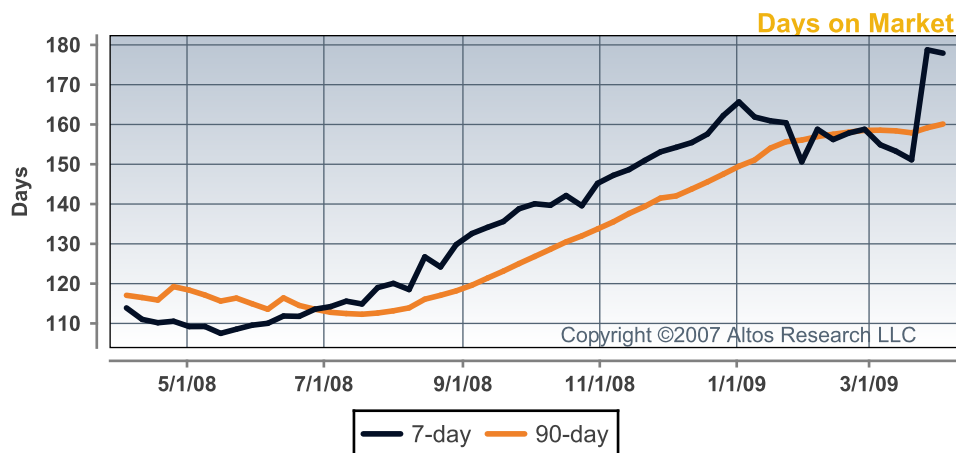
INVENTORY

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 160 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	\$ 742,421	N/A	1826	95	85	152	↔
ILHM Austin	\$ 657,114	3,310	1327	96	66	154	↓
ILHM Baltimore	\$ 1,011,246	3,270	310	13	10	198	↑
ILHM Boston	\$ 1,551,576	3,742	415	31	15	119	↓
ILHM Charlotte	\$ 627,711	3,219	671	47	27	188	↔
ILHM Chicago	\$ 1,540,283	3,261	1257	50	36	225	↓
ILHM Cleveland	\$ 482,429	4,228	402	19	17	174	↓
ILHM Dallas	\$ 835,007	4,038	2019	123	81	158	↓
ILHM Washington	\$ 1,592,188	5,389	1278	72	53	138	↔
ILHM Denver	\$ 805,928	3,953	1629	81	71	176	↓
ILHM Detroit	\$ 562,413	3,323	709	27	27	212	↓
ILHM Honolulu	\$ 1,164,709	2,227	898	40	33	148	↓
ILHM Houston	\$ 961,638	3,811	1449	82	53	139	↓
ILHM Las Vegas	\$ 432,421	2,430	1087	52	42	153	↔
ILHM Los Angeles	\$ 2,301,995	3,275	1595	93	72	133	↓
ILHM Miami	\$ 2,067,228	3,846	2466	80	71	207	↓
ILHM New York	\$ 3,302,517	4,110	600	35	58	null	↑
ILHM Orlando	\$ 703,934	2,911	1149	51	44	188	↔
ILHM Philadelphia	\$ 1,163,046	3,941	486	21	15	233	↓
ILHM Phoenix	\$ 1,135,110	3,806	4341	155	143	184	↔
ILHM Portland	\$ 626,375	3,107	1239	172	146	95	↔
ILHM Raleigh-Durham	\$ 587,412	3,110	587	41	18	180	↓
ILHM Sacramento/Tahoe	\$ 803,197	2,785	675	34	37	172	↑
ILHM Salt Lake	\$ 1,003,786	4,298	1430	93	124	114	↔
ILHM San Diego	\$ 1,980,923	3,208	1644	103	78	116	↓
ILHM San Francisco	\$ 1,954,288	3,263	324	29	16	115	↓
ILHM Seattle	\$ 1,054,452	3,265	1506	77	51	160	↓
ILHM Silicon Valley	\$ 1,712,075	2,553	675	56	30	103	↓
ILHM Tampa	\$ 702,900	2,850	1671	70	67	183	↑
ILHM Twin Cities	\$ 824,089	3,626	705	38	31	179	↓
ILHM Ventura	\$ 1,462,333	2,635	981	52	51	150	↑

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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