



# ILHM Luxury Housing Report

Sunday April 19, 2009

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,176,168	↔
Asking Price per Square Foot	\$ 328	
Average Days on Market	180	↑
Total Inventory	40,182	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	1,693	
Absorbed This Week	1,516	
Median House Size (sq ft)	3,326	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

## Altos Research Value Statistics

Market Action Index	<b>Cold! Buyer's Market</b>	10 ↓
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## THIS WEEK

The ILHM National Report this week looked at 40182 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,176,168. These homes have been on the market for an average of 180 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 \$1,176,168.

## 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 \$333.

Luxury Market Price Trend

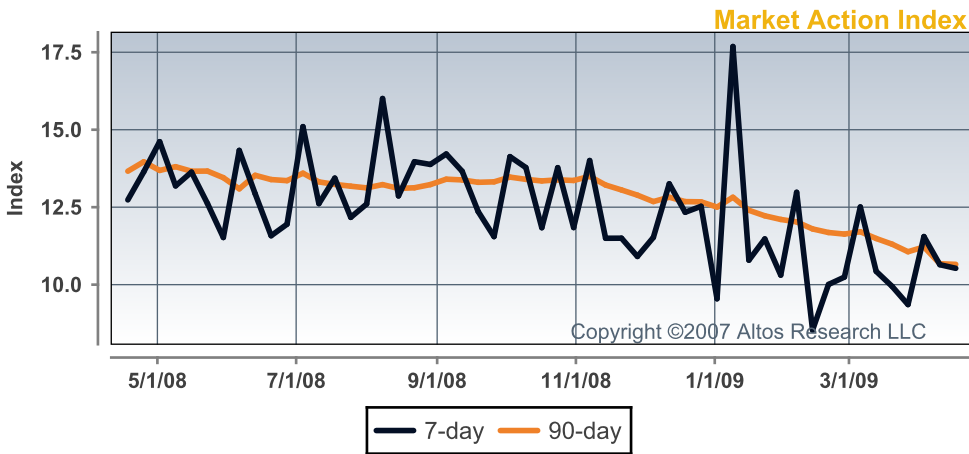


Luxury Market Price Per Square Foot



## 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 10. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

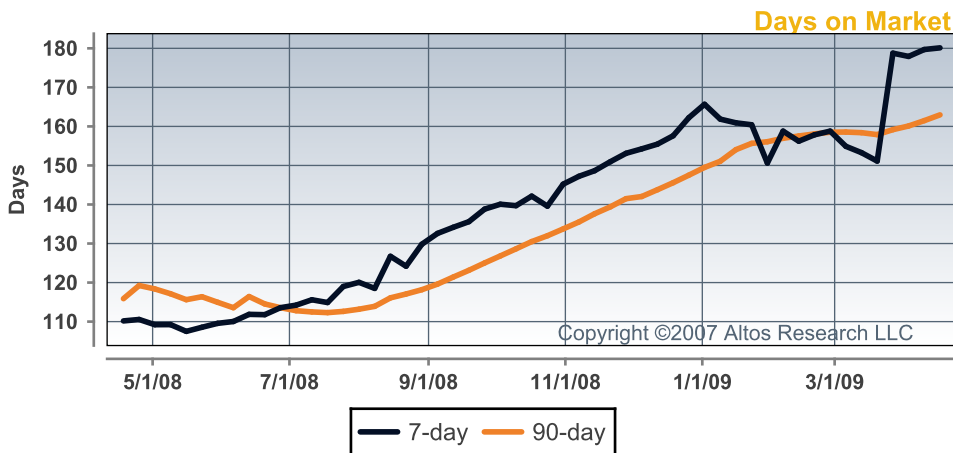
## INVENTORY

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 162 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	\$ 739,109	N/A	1856	94	78	154	↓
ILHM Austin	\$ 653,575	3,305	1412	102	64	155	↓
ILHM Baltimore	\$ 1,010,289	3,279	316	13	10	204	↑
ILHM Boston	\$ 1,517,002	3,691	448	32	15	111	↓
ILHM Charlotte	\$ 632,870	3,219	699	38	22	192	↓
ILHM Chicago	\$ 1,540,343	3,240	1291	52	34	229	↓
ILHM Cleveland	\$ 484,600	4,236	406	19	17	178	↔
ILHM Dallas	\$ 827,711	4,018	2118	128	79	160	↓
ILHM Washington	\$ 1,575,961	5,352	1323	77	53	139	↔
ILHM Denver	\$ 810,390	3,957	1657	84	70	183	↓
ILHM Detroit	\$ 558,923	3,330	712	28	26	217	↑
ILHM Honolulu	\$ 1,161,217	2,233	912	39	33	149	↓
ILHM Houston	\$ 963,116	3,809	1509	79	51	138	↓
ILHM Las Vegas	\$ 425,233	2,427	1107	50	41	159	↓
ILHM Los Angeles	\$ 2,311,340	3,289	1643	93	71	136	↓
ILHM Miami	\$ 2,072,841	3,865	2478	71	66	215	↓
ILHM New York	\$ 3,294,062	3,869	644	30	24	107	↓
ILHM Orlando	\$ 703,974	2,931	1167	53	44	193	↔
ILHM Philadelphia	\$ 1,154,953	3,930	498	22	16	235	↓
ILHM Phoenix	\$ 1,133,504	3,817	4353	148	148	193	↑
ILHM Portland	\$ 621,314	3,109	1249	172	141	83	↔
ILHM Raleigh-Durham	\$ 589,923	3,105	638	44	18	181	↓
ILHM Sacramento/Tahoe	\$ 804,134	2,809	672	33	35	180	↑
ILHM Salt Lake	\$ 991,840	4,294	1423	89	93	114	↓
ILHM San Diego	\$ 1,933,422	3,174	1638	100	102	115	↓
ILHM San Francisco	\$ 1,960,882	3,234	353	31	17	112	↓
ILHM Seattle	\$ 1,044,117	3,248	1570	79	49	162	↓
ILHM Silicon Valley	\$ 1,710,216	2,556	728	59	33	100	↔
ILHM Tampa	\$ 705,992	2,862	1679	66	63	189	↓
ILHM Twin Cities	\$ 822,463	3,619	727	41	30	182	↓
ILHM Ventura	\$ 1,472,132	2,650	989	52	49	152	↔

## 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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