



ILHM Luxury Housing Report

Sunday May 24, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,170,024	← →
Asking Price per Square Foot	\$ 330	
Average Days on Market	183	↑
Total Inventory	41,377	
Percent of Properties with Price Decrease	42 %	
Percent Relisted (reset DOM)	14 %	
Percent Flip (price increased)	3 %	
New Listings	1,964	
Absorbed This Week	1,772	
Median House Size (sq ft)	3,320	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	10	↑
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THIS WEEK

The ILHM National Report this week looked at 41377 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,170,024. These homes have been on the market for an average of 183 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 \$1,170,024.

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 \$331.

Luxury Market Price Trend



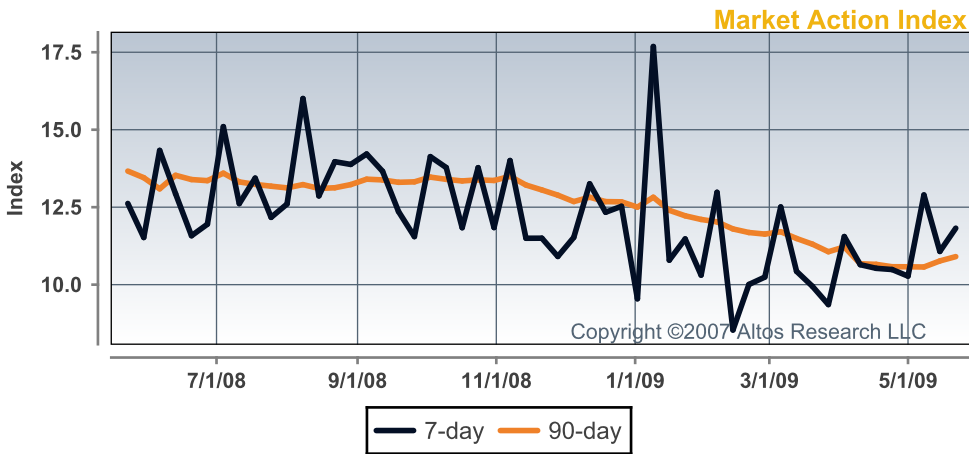
Luxury Market Price Per Square Foot



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 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.



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.

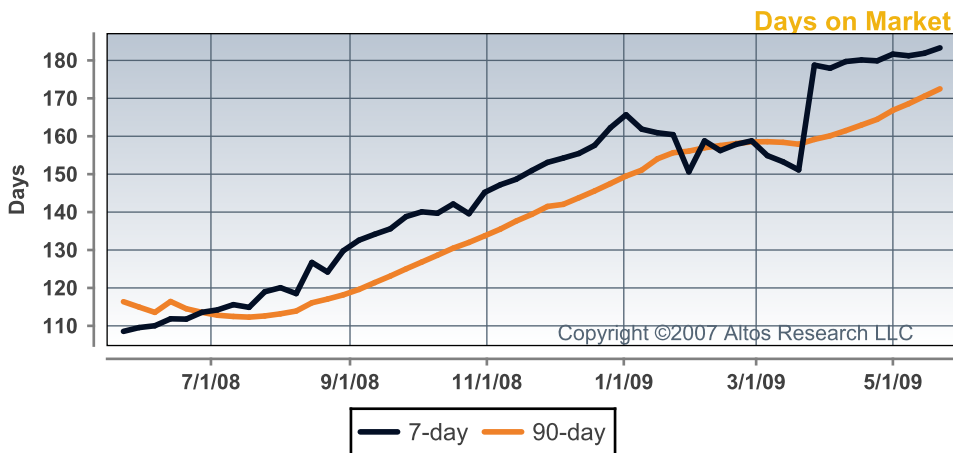
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.

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 172 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	\$ 734,136	N/A	1942	98	80	153	↔
ILHM Austin	\$ 650,947	3,300	1624	105	69	156	↔
ILHM Baltimore	\$ 1,002,740	3,297	323	13	12	216	↑
ILHM Boston	\$ 1,447,285	3,586	538	41	22	91	↑
ILHM Charlotte	\$ 637,735	3,200	766	36	23	202	↑
ILHM Chicago	\$ 1,516,664	3,174	1387	52	34	239	↓
ILHM Cleveland	\$ 479,257	4,235	423	22	19	184	↑
ILHM Dallas	\$ 817,324	3,973	2348	133	89	163	↔
ILHM Washington	\$ 1,509,789	5,279	1452	91	68	136	↑
ILHM Denver	\$ 814,036	3,947	1723	91	78	200	↑
ILHM Detroit	\$ 542,579	3,332	727	31	28	233	↑
ILHM Honolulu	\$ 1,170,467	2,257	919	38	38	149	↑
ILHM Houston	\$ 959,049	3,800	1624	75	57	136	↑
ILHM Las Vegas	\$ 409,708	2,422	1137	46	42	173	↑
ILHM Los Angeles	\$ 2,309,699	3,298	1721	92	81	143	↑
ILHM Miami	\$ 2,065,433	3,870	2477	70	72	237	↑
ILHM New York	\$ 3,315,137	3,635	702	23	20	125	↑
ILHM Orlando	\$ 714,951	3,005	1168	44	46	210	↑
ILHM Philadelphia	\$ 1,139,950	3,983	509	24	17	232	↑
ILHM Phoenix	\$ 1,130,239	3,753	4246	126	157	222	↑
ILHM Portland	\$ 630,391	3,175	1226	63	57	81	↓
ILHM Raleigh-Durham	\$ 584,058	3,086	735	38	24	177	↑
ILHM Sacramento/Tahoe	\$ 810,672	2,838	669	39	38	200	↑
ILHM Salt Lake	\$ 943,212	4,270	1481	56	53	123	↓
ILHM San Diego	\$ 1,938,319	3,226	1699	120	110	119	↑
ILHM San Francisco	\$ 2,015,988	3,267	411	32	21	100	↑
ILHM Seattle	\$ 1,022,402	3,219	1708	80	53	167	↔
ILHM Silicon Valley	\$ 1,703,884	2,582	823	58	44	91	↑
ILHM Tampa	\$ 711,079	2,880	1661	57	65	209	↑
ILHM Twin Cities	\$ 818,538	3,624	800	48	32	193	↔
ILHM Ventura	\$ 1,488,262	2,675	1003	53	50	164	↔

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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