



ILHM Luxury Housing Report

Sunday June 14, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,166,255	↔
Asking Price per Square Foot	\$ 327	
Average Days on Market	180	↑
Total Inventory	41,315	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,829	
Absorbed This Week	1,842	
Median House Size (sq ft)	3,327	
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 41315 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,166,255. 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 \$1,166,255.

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 \$329.

Luxury Market Price Trend

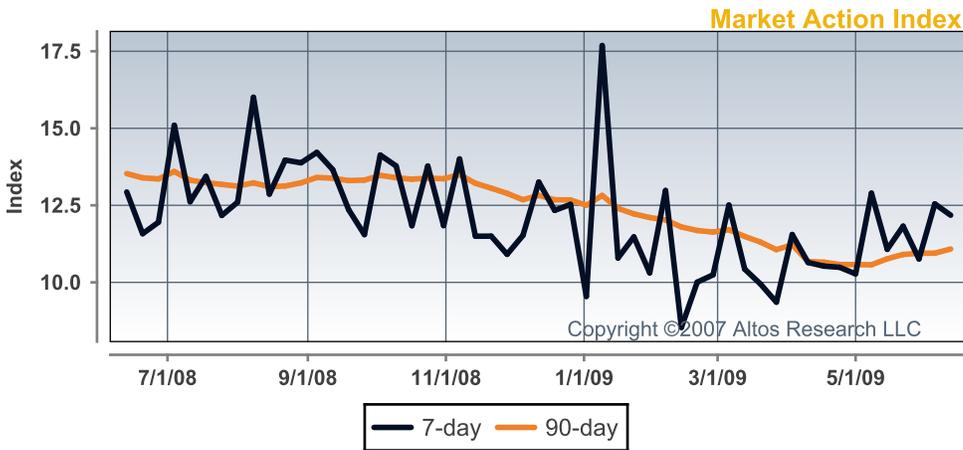


Luxury Market Price Per Square Foot



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.

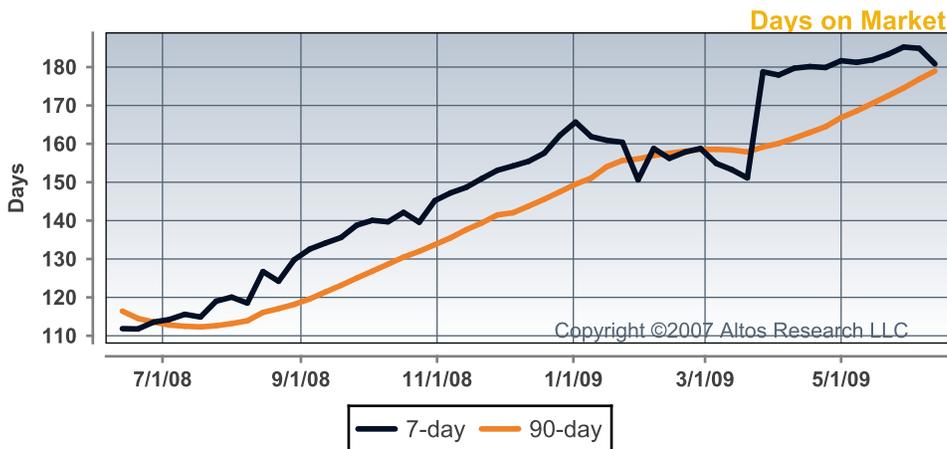
INVENTORY

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 178 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	\$ 732,809	N/A	1996	103	84	153	↑
ILHM Austin	\$ 661,590	3,330	1744	85	57	159	↓
ILHM Baltimore	\$ 997,190	3,301	326	14	13	220	← →
ILHM Boston	\$ 1,417,484	3,546	584	40	26	85	↑
ILHM Charlotte	\$ 633,895	3,193	801	36	25	207	↑
ILHM Chicago	\$ 1,491,342	3,144	1438	52	35	245	← →
ILHM Cleveland	\$ 477,606	4,263	432	23	20	184	← →
ILHM Dallas	\$ 809,983	3,960	2449	122	94	166	← →
ILHM Washington	\$ 1,479,816	5,327	1503	90	78	135	↑
ILHM Denver	\$ 811,853	3,946	1756	92	82	210	↑
ILHM Detroit	\$ 534,263	3,330	741	33	29	245	↑
ILHM Honolulu	\$ 1,176,756	2,268	917	37	38	150	↑
ILHM Houston	\$ 954,342	3,796	1664	75	65	136	↑
ILHM Las Vegas	\$ 402,201	2,413	1138	43	43	181	↑
ILHM Los Angeles	\$ 2,300,794	3,299	1742	90	84	145	↑
ILHM Miami	\$ 2,067,878	3,883	2453	62	73	253	↑
ILHM New York	\$ 3,347,530	3,650	726	20	18	138	↓
ILHM Orlando	\$ 720,894	3,044	1156	43	47	222	← →
ILHM Philadelphia	\$ 1,138,333	4,039	506	25	19	225	↑
ILHM Phoenix	\$ 1,133,404	3,783	4110	122	174	243	↑
ILHM Portland	\$ 630,432	3,177	1240	64	59	86	↓
ILHM Raleigh-Durham	\$ 575,048	3,059	773	33	21	177	↓
ILHM Sacramento/Tahoe	\$ 804,163	2,811	685	44	38	207	← →
ILHM Salt Lake	\$ 929,395	4,264	1511	57	49	131	↓
ILHM San Diego	\$ 1,955,666	3,280	1716	116	108	125	← →
ILHM San Francisco	\$ 2,038,497	3,273	441	32	24	94	↑
ILHM Seattle	\$ 1,015,139	3,213	1786	79	56	169	↑
ILHM Silicon Valley	\$ 1,716,325	2,609	857	56	49	91	↑
ILHM Tampa	\$ 714,001	2,889	1632	57	65	222	← →
ILHM Twin Cities	\$ 814,601	3,628	847	50	34	195	← →
ILHM Ventura	\$ 1,485,606	2,679	1011	51	48	171	↓

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2009 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the "Members Only" section of our website:
www.LuxuryHomeMarketing.com