



ILHM Luxury Housing Report

Sunday June 21, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,164,306	↔
Asking Price per Square Foot	\$ 328	
Average Days on Market	178	↑
Total Inventory	41,632	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	2,062	
Absorbed This Week	2,071	
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	↑
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THIS WEEK

The ILHM National Report this week looked at 41632 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,164,305. 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 \$1,164,305.

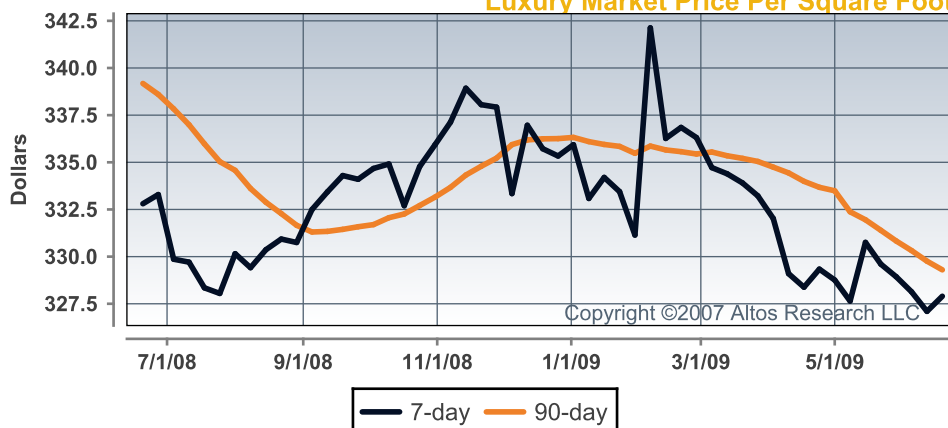
PRICE PER SQUARE FOOT

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

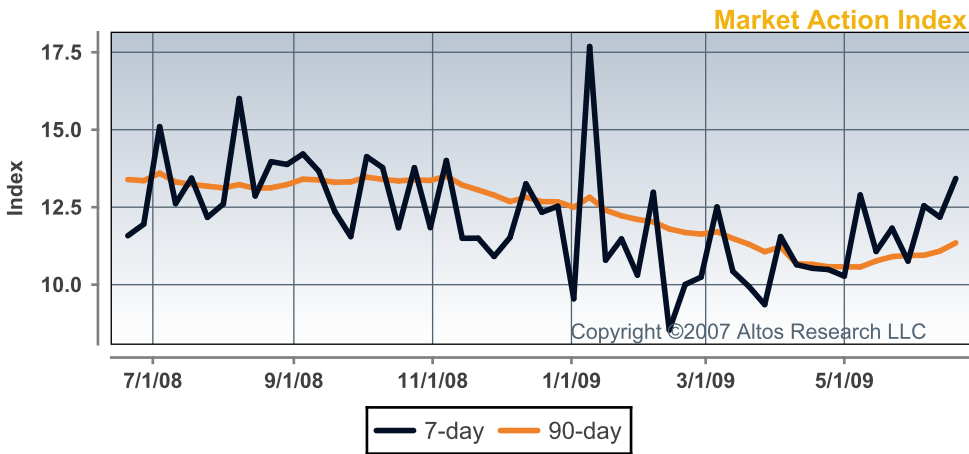


Luxury Market Price Per Square Foot



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.

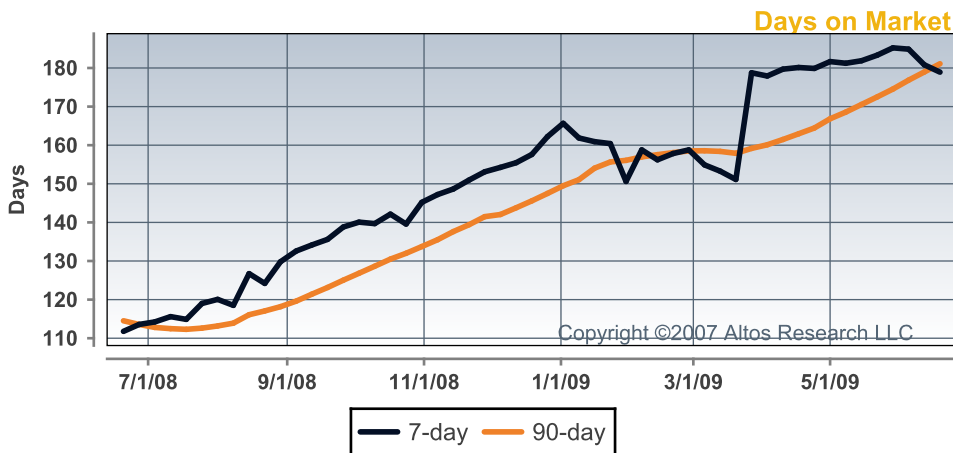
INVENTORY

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 181 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	\$ 732,436	N/A	2013	103	85	152	↑
ILHM Austin	\$ 661,853	3,334	1768	85	61	160	↓
ILHM Baltimore	\$ 992,630	3,299	328	15	13	217	↑
ILHM Boston	\$ 1,407,873	3,534	597	40	27	85	↑
ILHM Charlotte	\$ 632,863	3,192	811	35	24	208	↑
ILHM Chicago	\$ 1,481,656	3,137	1457	54	35	248	↔
ILHM Cleveland	\$ 477,438	4,272	434	23	21	183	↑
ILHM Dallas	\$ 806,274	3,957	2475	124	98	166	↑
ILHM Washington	\$ 1,473,869	5,340	1513	90	80	135	↑
ILHM Denver	\$ 810,344	3,941	1765	94	85	213	↑
ILHM Detroit	\$ 534,218	3,331	745	34	30	248	↑
ILHM Honolulu	\$ 1,177,178	2,270	917	37	38	151	↑
ILHM Houston	\$ 951,921	3,792	1672	73	65	136	↑
ILHM Las Vegas	\$ 399,604	2,409	1134	43	46	184	↑
ILHM Los Angeles	\$ 2,294,590	3,296	1750	92	84	146	↑
ILHM Miami	\$ 2,066,446	3,884	2439	59	72	259	↑
ILHM New York	\$ 3,365,650	3,660	731	21	20	140	↓
ILHM Orlando	\$ 721,276	3,055	1151	43	48	226	↑
ILHM Philadelphia	\$ 1,137,023	4,064	504	25	19	223	↑
ILHM Phoenix	\$ 1,133,587	3,792	4052	122	179	250	↑
ILHM Portland	\$ 629,793	3,177	1245	65	60	89	↔
ILHM Raleigh-Durham	\$ 572,268	3,049	777	35	30	175	↔
ILHM Sacramento/Tahoe	\$ 803,100	2,801	690	44	39	208	↔
ILHM Salt Lake	\$ 925,524	4,261	1523	58	50	135	↓
ILHM San Diego	\$ 1,945,324	3,270	1746	119	113	127	↔
ILHM San Francisco	\$ 2,048,057	3,276	448	31	25	94	↑
ILHM Seattle	\$ 1,011,804	3,208	1811	82	58	170	↑
ILHM Silicon Valley	\$ 1,721,849	2,618	861	55	51	93	↑
ILHM Tampa	\$ 714,391	2,891	1627	57	62	226	↔
ILHM Twin Cities	\$ 810,810	3,623	860	49	36	196	↑
ILHM Ventura	\$ 1,484,991	2,680	1012	51	49	173	↔

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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