



ILHM Luxury Housing Report

Sunday June 28, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,161,473	↔
Asking Price per Square Foot	\$ 319	
Average Days on Market	180	↑
Total Inventory	40,059	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	17 %	
Percent Flip (price increased)	3 %	
New Listings	1,588	
Absorbed This Week	1,649	
Median House Size (sq ft)	3,328	
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 40059 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,161,473. 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 \$1,161,473.

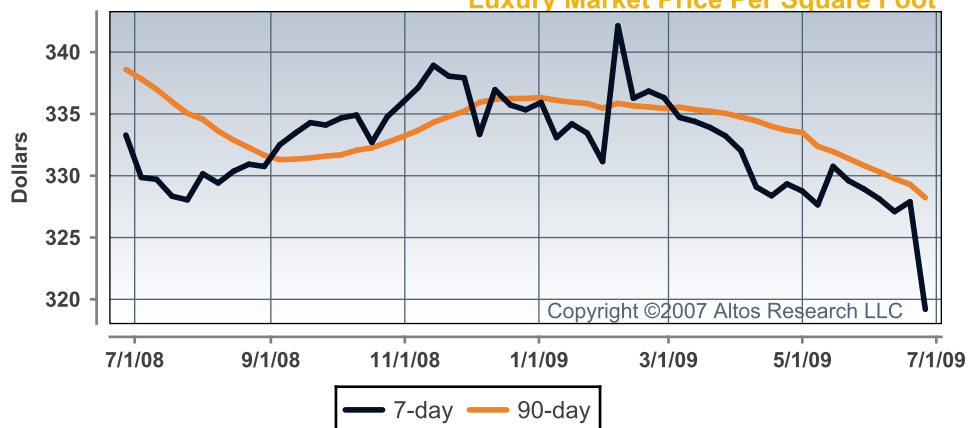
PRICE PER SQUARE FOOT

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 \$328.

Luxury Market Price Trend

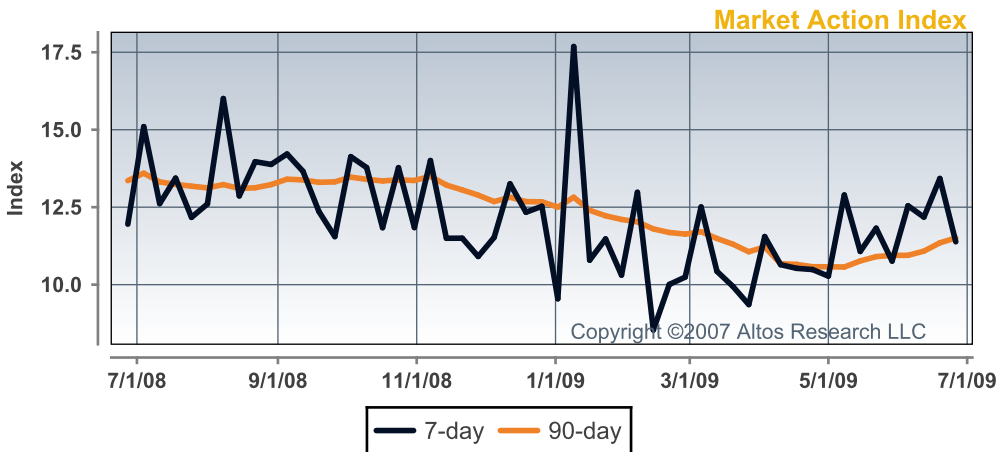


Luxury Market Price Per Square Foot



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.

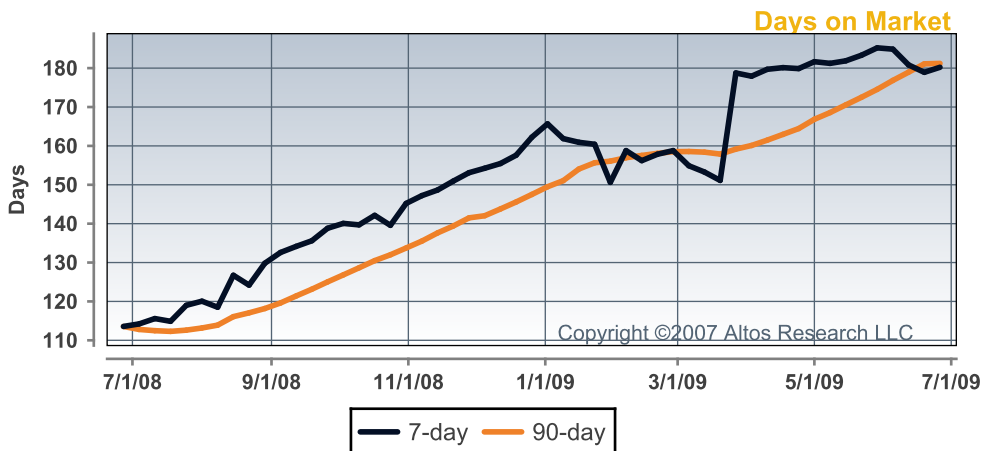
INVENTORY

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	\$ 732,619	N/A	2025	98	86	151	↑
ILHM Austin	\$ 661,424	3,335	1787	84	65	158	↑
ILHM Baltimore	\$ 986,195	3,295	329	15	14	214	↑
ILHM Boston	\$ 1,406,200	3,539	603	37	29	85	↑
ILHM Charlotte	\$ 629,398	3,184	821	33	23	205	↓
ILHM Chicago	\$ 1,471,169	3,130	1477	53	35	249	↓
ILHM Cleveland	\$ 478,868	4,280	436	23	22	180	↑
ILHM Dallas	\$ 804,254	3,957	2491	122	102	165	↑
ILHM Washington	\$ 1,466,823	5,351	1518	87	82	133	↑
ILHM Denver	\$ 808,573	3,940	1771	95	84	214	↑
ILHM Detroit	\$ 532,636	3,329	748	35	31	249	↑
ILHM Honolulu	\$ 1,174,817	2,269	915	37	39	151	↑
ILHM Houston	\$ 950,155	3,790	1676	71	66	136	↑
ILHM Las Vegas	\$ 397,567	2,408	1128	41	47	185	↑
ILHM Los Angeles	\$ 2,292,104	3,298	1750	91	85	146	↔
ILHM Miami	\$ 2,065,170	3,889	2381	57	75	262	↑
ILHM New York	\$ 3,394,587	3,667	737	21	20	143	↑
ILHM Orlando	\$ 722,010	3,063	1147	42	47	227	↑
ILHM Philadelphia	\$ 1,141,392	4,098	501	24	20	219	↑
ILHM Phoenix	\$ 1,133,584	3,802	3989	119	180	253	↑
ILHM Portland	\$ 629,671	3,178	1250	67	61	93	↔
ILHM Raleigh-Durham	\$ 569,233	3,039	780	33	31	173	↑
ILHM Sacramento/Tahoe	\$ 799,545	2,787	692	44	38	208	↔
ILHM Salt Lake	\$ 922,320	4,258	1538	58	49	138	↓
ILHM San Diego	\$ 1,951,732	3,298	1736	116	112	128	↔
ILHM San Francisco	\$ 2,057,729	3,282	454	31	25	91	↑
ILHM Seattle	\$ 1,008,302	3,199	1832	84	63	168	↑
ILHM Silicon Valley	\$ 1,727,367	2,631	863	55	53	94	↑
ILHM Tampa	\$ 714,782	2,894	1622	56	61	228	↔
ILHM Twin Cities	\$ 807,493	3,620	872	49	36	195	↔
ILHM Ventura	\$ 1,472,136	2,676	996	51	51	175	↑

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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