



ILHM Luxury Housing Report

Sunday July 12, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,157,339	← →
Asking Price per Square Foot	\$ 325	
Average Days on Market	181	← →
Total Inventory	40,301	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,631	
Absorbed This Week	2,007	
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 40301 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,157,338. These homes have been on the market for an average of 181 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 \$1,157,338.

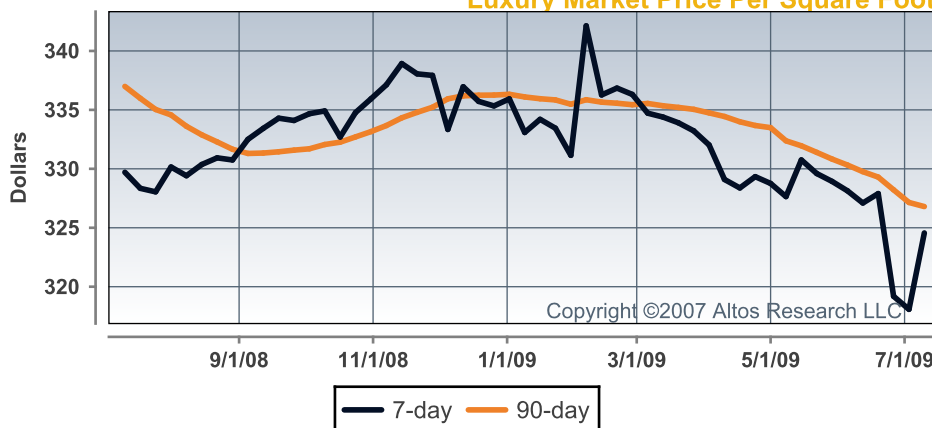
PRICE PER SQUARE FOOT

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 \$326.

Luxury Market Price Trend

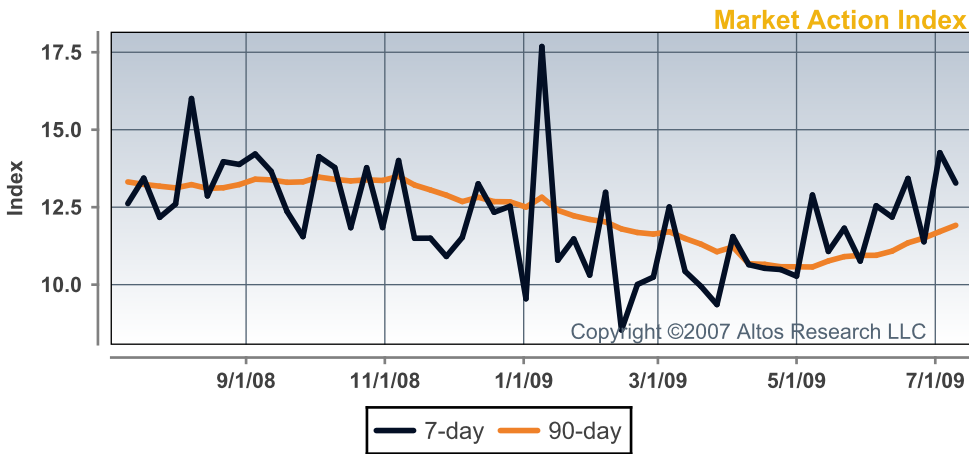


Luxury Market Price Per Square Foot



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.

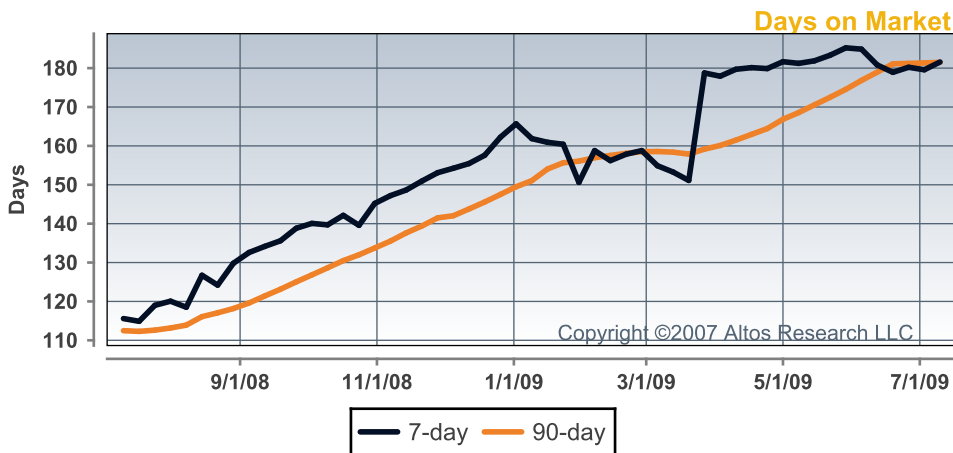
INVENTORY

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	\$ 733,281	N/A	2042	97	88	147	↑
ILHM Austin	\$ 660,854	3,335	1814	84	72	155	↑
ILHM Baltimore	\$ 976,722	3,290	331	14	14	209	↑
ILHM Boston	\$ 1,402,493	3,548	613	36	30	87	↑
ILHM Charlotte	\$ 626,476	3,173	830	29	26	206	↔
ILHM Chicago	\$ 1,456,997	3,120	1503	54	42	247	↑
ILHM Cleveland	\$ 479,782	4,293	440	24	21	173	↑
ILHM Dallas	\$ 800,228	3,957	2514	122	110	161	↑
ILHM Washington	\$ 1,452,895	5,351	1515	83	88	130	↑
ILHM Denver	\$ 805,176	3,936	1778	94	92	215	↑
ILHM Detroit	\$ 530,147	3,322	756	35	31	250	↑
ILHM Honolulu	\$ 1,166,222	2,267	913	37	39	152	↑
ILHM Houston	\$ 945,537	3,781	1680	73	71	135	↑
ILHM Las Vegas	\$ 394,808	2,408	1111	41	50	186	↑
ILHM Los Angeles	\$ 2,264,811	3,292	1765	91	88	145	↑
ILHM Miami	\$ 2,059,490	3,889	2301	54	74	269	↑
ILHM New York	\$ 3,461,999	3,678	746	22	22	150	↑
ILHM Orlando	\$ 721,422	3,071	1139	43	46	231	↑
ILHM Philadelphia	\$ 1,143,315	4,161	489	22	21	211	↑
ILHM Phoenix	\$ 1,130,090	3,816	3857	120	186	258	↑
ILHM Portland	\$ 628,903	3,175	1259	67	62	100	↔
ILHM Raleigh-Durham	\$ 563,042	3,015	781	32	32	167	↑
ILHM Sacramento/Tahoe	\$ 793,871	2,760	701	43	36	207	↓
ILHM Salt Lake	\$ 907,569	4,241	1544	69	64	142	↑
ILHM San Diego	\$ 1,981,212	3,386	1755	119	88	133	↔
ILHM San Francisco	\$ 2,056,406	3,299	459	28	26	89	↑
ILHM Seattle	\$ 1,003,420	3,185	1867	81	64	166	↑
ILHM Silicon Valley	\$ 1,736,957	2,650	859	54	57	97	↑
ILHM Tampa	\$ 712,929	2,896	1613	56	61	230	↓
ILHM Twin Cities	\$ 800,361	3,611	897	50	37	191	↔
ILHM Ventura	\$ 1,462,639	2,666	978	51	51	178	↑

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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