



ILHM Luxury Housing Report

Sunday July 26, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,155,141	← →
Asking Price per Square Foot	\$ 322	
Average Days on Market	174	← →
Total Inventory	40,015	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,668	
Absorbed This Week	1,853	
Median House Size (sq ft)	3,330	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	12 ↑
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THIS WEEK

The ILHM National Report this week looked at 40015 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,155,140. These homes have been on the market for an average of 174 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller.

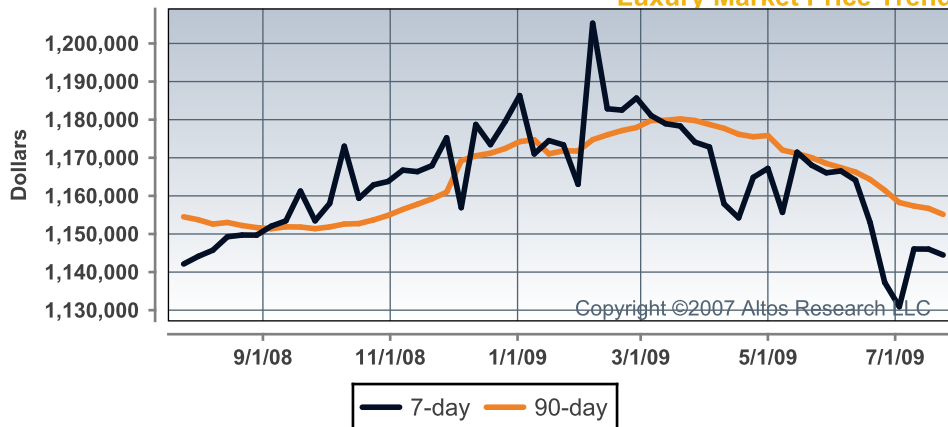
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,155,140.

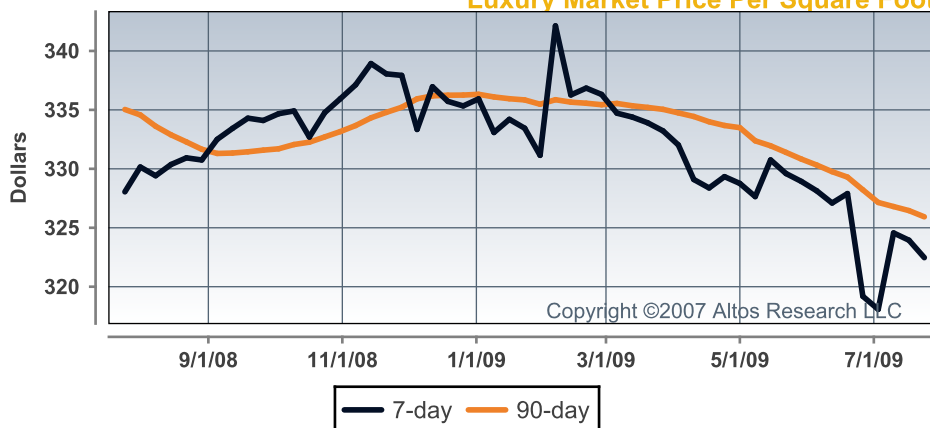
PRICE PER SQUARE FOOT

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 \$325.

Luxury Market Price Trend

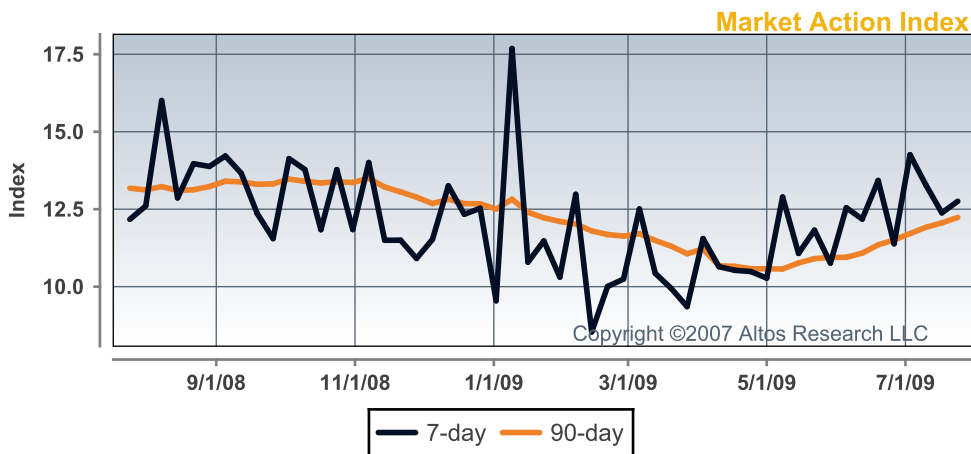


Luxury Market Price Per Square Foot



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



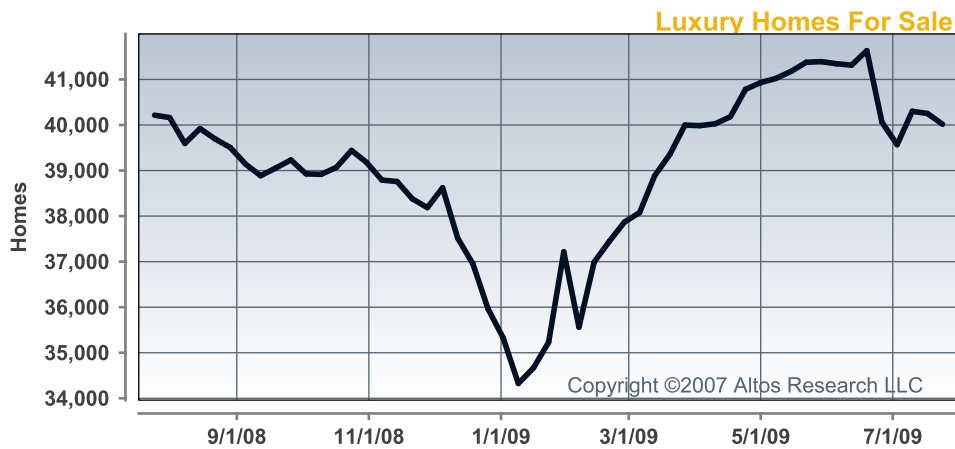
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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 12. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

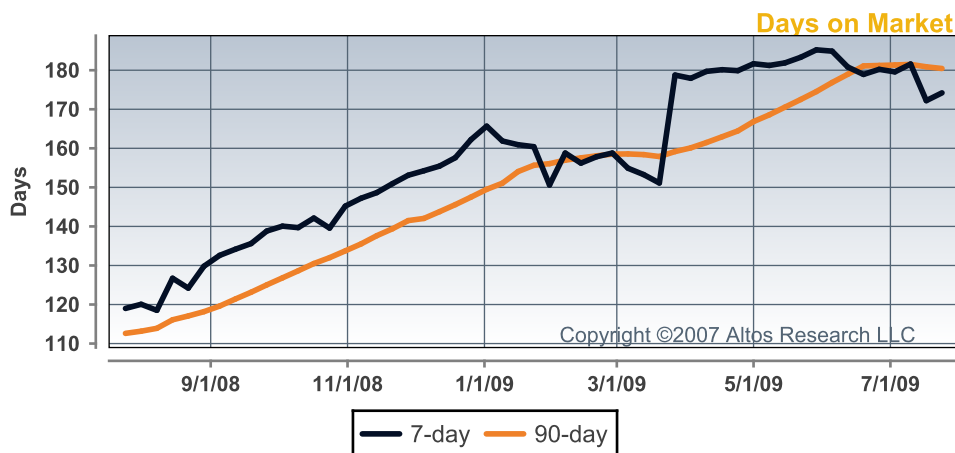
INVENTORY

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 180 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	\$ 735,673	N/A	2054	95	91	144	↑
ILHM Austin	\$ 660,138	3,339	1825	81	76	151	↑
ILHM Baltimore	\$ 969,256	3,287	331	15	15	202	↑
ILHM Boston	\$ 1,396,925	3,544	618	34	31	91	↑
ILHM Charlotte	\$ 624,027	3,169	830	28	30	204	↑
ILHM Chicago	\$ 1,440,140	3,164	1522	52	44	242	↑
ILHM Cleveland	\$ 478,038	4,304	445	24	22	163	↔
ILHM Dallas	\$ 796,982	3,960	2524	112	110	158	↑
ILHM Washington	\$ 1,445,730	5,395	1492	76	91	129	↑
ILHM Denver	\$ 802,616	3,939	1781	93	93	213	↑
ILHM Detroit	\$ 527,238	3,328	763	36	33	250	↑
ILHM Honolulu	\$ 1,162,915	2,266	910	37	39	153	↔
ILHM Houston	\$ 942,871	3,771	1676	71	74	135	↑
ILHM Las Vegas	\$ 390,138	2,403	1093	42	52	183	↑
ILHM Los Angeles	\$ 2,246,329	3,295	1774	93	89	143	↑
ILHM Miami	\$ 2,049,020	3,885	2258	55	76	273	↑
ILHM New York	\$ 3,525,037	3,674	752	22	23	160	↑
ILHM Orlando	\$ 718,509	3,071	1133	44	47	231	↔
ILHM Philadelphia	\$ 1,141,640	4,201	480	20	21	203	↑
ILHM Phoenix	\$ 1,125,859	3,826	3721	121	183	259	↑
ILHM Portland	\$ 627,731	3,174	1268	68	63	105	↔
ILHM Raleigh-Durham	\$ 556,402	2,993	778	29	31	163	↓
ILHM Sacramento/Tahoe	\$ 790,832	2,738	718	45	34	203	↓
ILHM Salt Lake	\$ 895,419	4,217	1551	72	67	147	↑
ILHM San Diego	\$ 2,012,030	3,467	1795	103	91	136	↔
ILHM San Francisco	\$ 2,048,916	3,291	462	28	27	89	↑
ILHM Seattle	\$ 1,000,185	3,177	1891	83	72	161	↑
ILHM Silicon Valley	\$ 1,741,440	2,664	853	55	58	100	↑
ILHM Tampa	\$ 714,859	2,903	1602	57	63	228	↑
ILHM Twin Cities	\$ 795,348	3,602	919	49	39	185	↔
ILHM Ventura	\$ 1,461,429	2,668	979	51	50	179	↑

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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