



ILHM Luxury Housing Report

Sunday August 2, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,153,184	← →
Asking Price per Square Foot	\$ 321	
Average Days on Market	176	← →
Total Inventory	39,926	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,548	
Absorbed This Week	1,633	
Median House Size (sq ft)	3,341	
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 39926 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,153,184. These homes have been on the market for an average of 176 days.

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

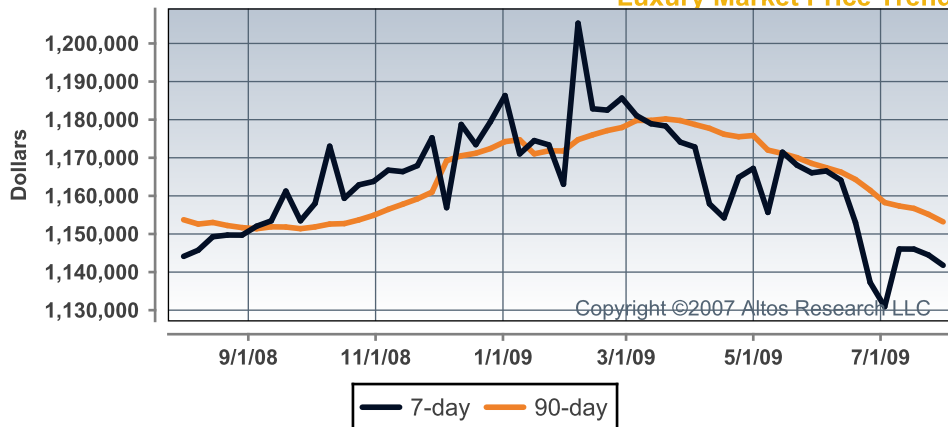
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,153,184.

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

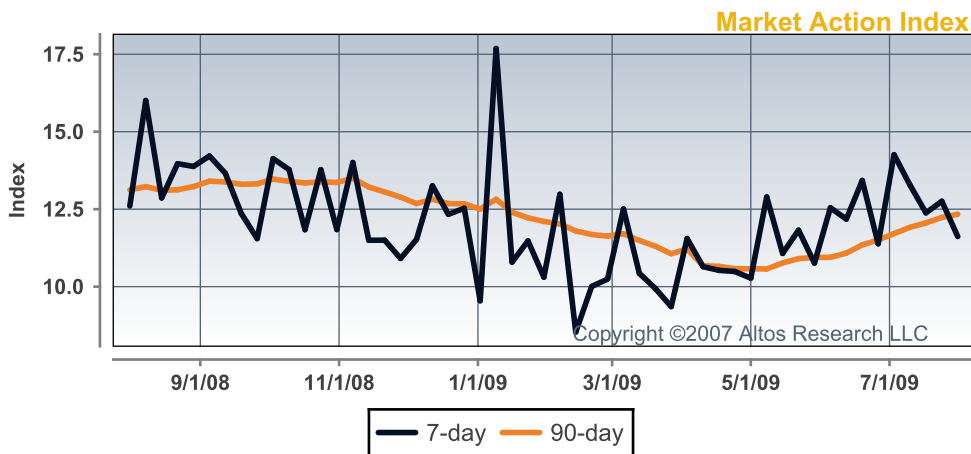


Luxury Market Price Per Square Foot



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.

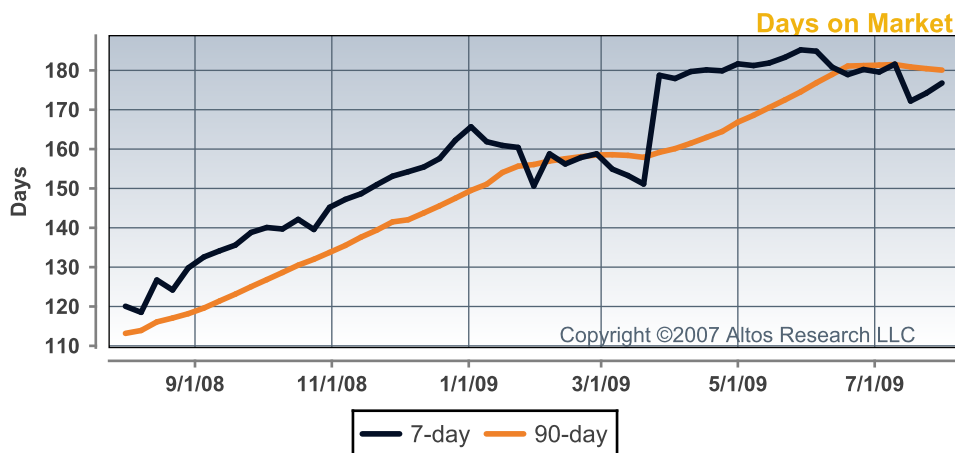
INVENTORY

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	\$ 736,914	N/A	2058	94	90	143	↔
ILHM Austin	\$ 659,512	3,339	1826	80	78	150	↑
ILHM Baltimore	\$ 965,416	3,288	332	15	15	200	↑
ILHM Boston	\$ 1,397,968	3,549	617	33	32	93	↑
ILHM Charlotte	\$ 623,187	3,169	827	27	29	204	↑
ILHM Chicago	\$ 1,434,255	3,205	1528	52	47	239	↑
ILHM Cleveland	\$ 478,213	4,311	447	24	23	159	↔
ILHM Dallas	\$ 794,997	3,966	2525	113	111	157	↑
ILHM Washington	\$ 1,445,041	5,421	1476	73	90	129	↑
ILHM Denver	\$ 801,021	3,939	1781	94	94	211	↑
ILHM Detroit	\$ 526,986	3,335	766	35	33	249	↔
ILHM Honolulu	\$ 1,162,285	2,267	908	37	40	155	↑
ILHM Houston	\$ 943,103	3,768	1669	70	76	136	↑
ILHM Las Vegas	\$ 387,755	2,399	1084	43	52	182	↑
ILHM Los Angeles	\$ 2,235,974	3,297	1774	93	92	142	↑
ILHM Miami	\$ 2,042,339	3,884	2236	56	78	276	↑
ILHM New York	\$ 3,554,683	3,671	754	22	23	166	↑
ILHM Orlando	\$ 716,791	3,068	1131	44	47	231	↔
ILHM Philadelphia	\$ 1,137,390	4,213	477	20	22	200	↑
ILHM Phoenix	\$ 1,123,229	3,926	3654	119	181	259	↑
ILHM Portland	\$ 626,854	3,170	1272	68	64	108	↔
ILHM Raleigh-Durham	\$ 553,770	2,980	775	27	30	162	↓
ILHM Sacramento/Tahoe	\$ 787,629	2,730	727	44	34	201	↓
ILHM Salt Lake	\$ 888,929	4,204	1554	73	67	148	↑
ILHM San Diego	\$ 2,016,584	3,494	1800	100	91	137	↔
ILHM San Francisco	\$ 2,041,441	3,280	463	28	27	90	↑
ILHM Seattle	\$ 998,174	3,171	1904	81	70	160	↑
ILHM Silicon Valley	\$ 1,745,474	2,674	850	55	58	102	↑
ILHM Tampa	\$ 715,396	2,907	1598	59	63	227	↑
ILHM Twin Cities	\$ 793,140	3,599	928	50	40	182	↑
ILHM Ventura	\$ 1,457,003	2,663	980	52	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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