



ILHM Luxury Housing Report

Sunday August 23, 2009

ILHM Luxury Market Profile

| | | |
|---|-----------------|---|
| ILHM National Luxury Composite Price | \$ 1,146,785 | ↔ |
| Asking Price per Square Foot | \$ 319 | |
| Average Days on Market | 181 | ↔ |
| Total Inventory | 38,990 | |
| Percent of Properties with Price Decrease | 41 % | |
| Percent Relisted (reset DOM) | 16 % | |
| Percent Flip (price increased) | 3 % | |
| New Listings | 1,496 | |
| Absorbed This Week | 1,734 | |
| 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 ↑

THIS WEEK

The ILHM National Report this week looked at 38990 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,146,784. 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 \$1,146,784.

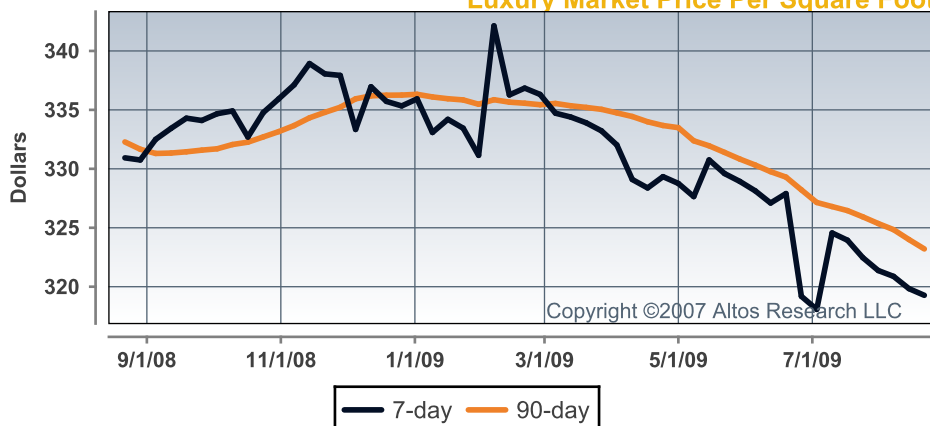
PRICE PER SQUARE FOOT

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 \$323.

Luxury Market Price Trend

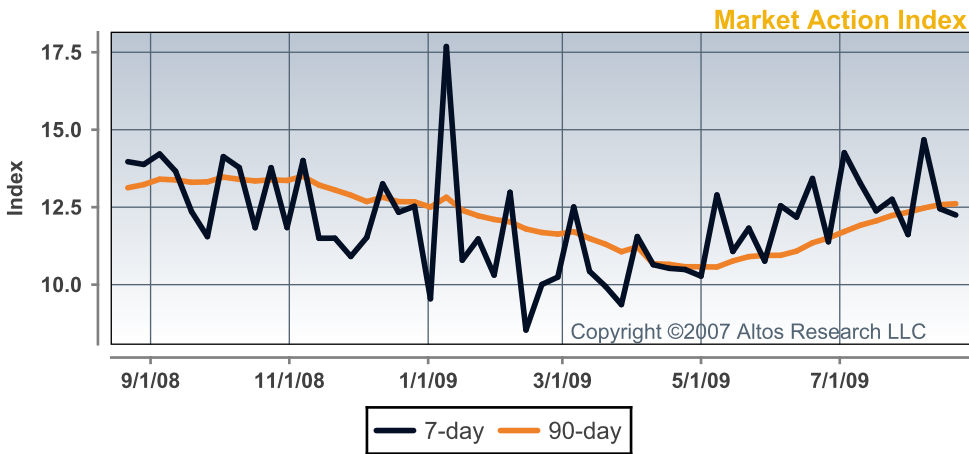


Luxury Market Price Per Square Foot



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.

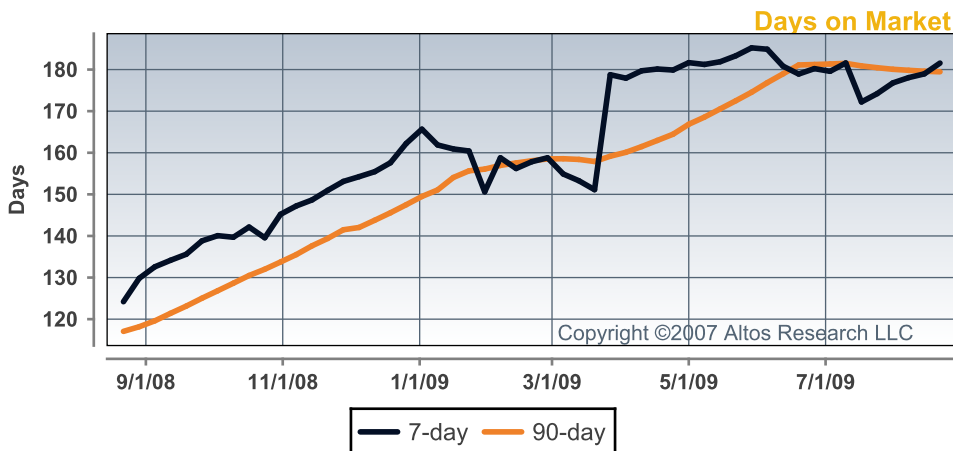
INVENTORY

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 179 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 | \$ 737,478 | N/A | 2055 | 90 | 93 | 143 | ↔ |
| ILHM Austin | \$ 660,133 | 3,345 | 1812 | 76 | 82 | 150 | ↑ |
| ILHM Baltimore | \$ 955,749 | 3,279 | 331 | 15 | 15 | 194 | ↔ |
| ILHM Boston | \$ 1,409,304 | 3,584 | 598 | 25 | 34 | 102 | ↑ |
| ILHM Charlotte | \$ 617,818 | 3,152 | 812 | 25 | 32 | 201 | ↑ |
| ILHM Chicago | \$ 1,423,112 | 3,339 | 1533 | 48 | 49 | 231 | ↑ |
| ILHM Cleveland | \$ 476,980 | 4,294 | 454 | 25 | 22 | 148 | ↔ |
| ILHM Dallas | \$ 788,750 | 3,977 | 2505 | 110 | 120 | 154 | ↑ |
| ILHM Washington | \$ 1,456,770 | 5,462 | 1397 | 62 | 90 | 131 | ↑ |
| ILHM Denver | \$ 799,085 | 3,949 | 1779 | 91 | 91 | 206 | ↔ |
| ILHM Detroit | \$ 523,646 | 3,347 | 773 | 36 | 35 | 246 | ↑ |
| ILHM Honolulu | \$ 1,156,637 | 2,259 | 904 | 35 | 38 | 159 | ↔ |
| ILHM Houston | \$ 934,653 | 3,746 | 1647 | 70 | 78 | 140 | ↔ |
| ILHM Las Vegas | \$ 380,050 | 2,385 | 1061 | 45 | 52 | 177 | ↑ |
| ILHM Los Angeles | \$ 2,205,158 | 3,294 | 1770 | 91 | 93 | 141 | ↑ |
| ILHM Miami | \$ 2,026,716 | 3,901 | 2181 | 50 | 70 | 282 | ↑ |
| ILHM New York | \$ 3,587,555 | 3,686 | 747 | 18 | 21 | 181 | ↓ |
| ILHM Orlando | \$ 705,193 | 3,050 | 1123 | 45 | 47 | 228 | ↑ |
| ILHM Philadelphia | \$ 1,119,435 | 4,220 | 467 | 19 | 21 | 192 | ↔ |
| ILHM Phoenix | \$ 1,112,231 | 3,931 | 3466 | 123 | 178 | 258 | ↑ |
| ILHM Portland | \$ 623,288 | 3,156 | 1280 | 64 | 63 | 115 | ↔ |
| ILHM Raleigh-Durham | \$ 549,391 | 2,956 | 749 | 23 | 33 | 160 | ↔ |
| ILHM Sacramento/Tahoe | \$ 782,807 | 2,713 | 751 | 41 | 33 | 195 | ↓ |
| ILHM Salt Lake | \$ 879,209 | 4,199 | 1532 | 70 | 72 | 151 | ↑ |
| ILHM San Diego | \$ 2,027,818 | 3,566 | 1810 | 100 | 95 | 140 | ↑ |
| ILHM San Francisco | \$ 2,009,814 | 3,241 | 457 | 25 | 28 | 94 | ↔ |
| ILHM Seattle | \$ 996,232 | 3,153 | 1924 | 77 | 74 | 156 | ↔ |
| ILHM Silicon Valley | \$ 1,749,461 | 2,690 | 835 | 53 | 59 | 106 | ↔ |
| ILHM Tampa | \$ 717,261 | 2,919 | 1586 | 56 | 61 | 224 | ↑ |
| ILHM Twin Cities | \$ 788,171 | 3,577 | 948 | 47 | 42 | 174 | ↑ |
| ILHM Ventura | \$ 1,443,179 | 2,651 | 982 | 51 | 51 | 176 | ↔ |

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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