



ILHM Luxury Housing Report

Sunday September 6, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,139,602	← →
Asking Price per Square Foot	\$ 308	
Average Days on Market	186	← →
Total Inventory	37,139	
Percent of Properties with Price Decrease	41 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,607	
Absorbed This Week	2,316	
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 13 ↑

THIS WEEK

The ILHM National Report this week looked at 37139 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,139,602. These homes have been on the market for an average of 186 days.

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

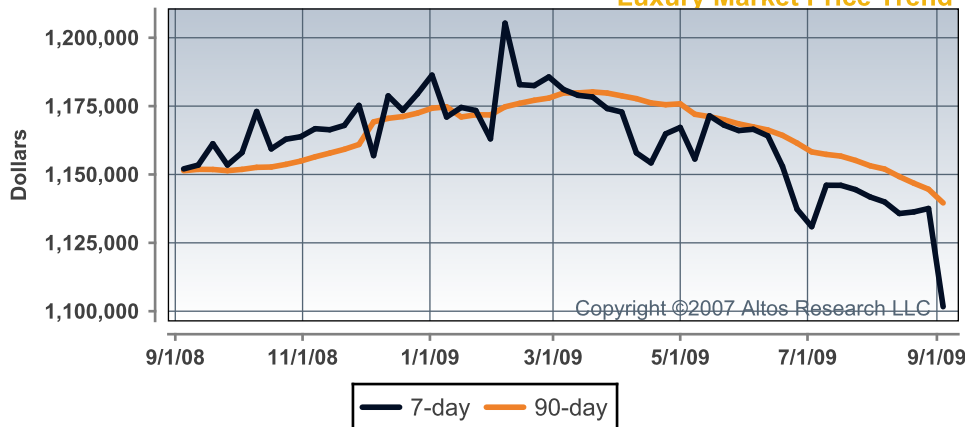
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,139,602.

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 \$320.

Luxury Market Price Trend

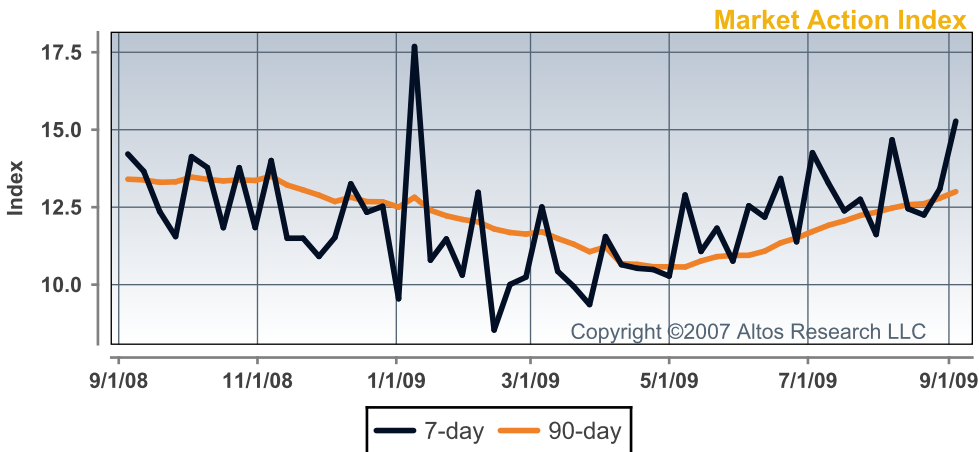


Luxury Market Price Per Square Foot



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

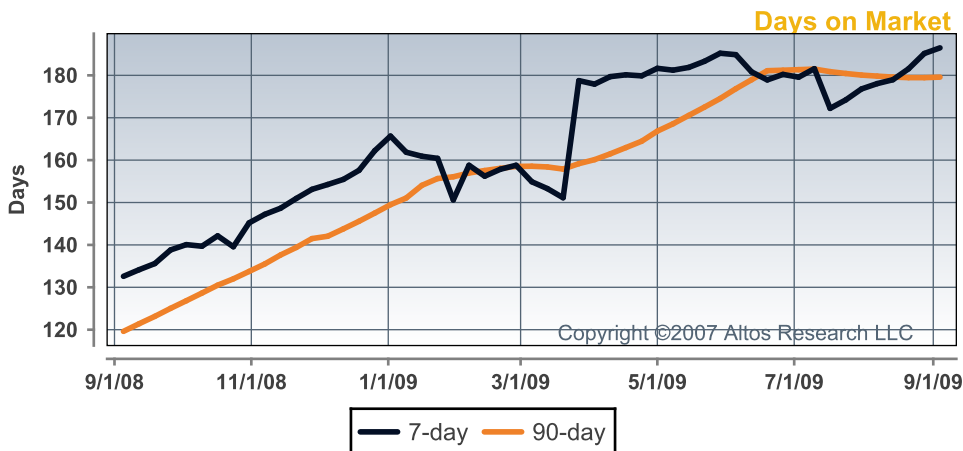
INVENTORY

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	\$ 733,153	N/A	2033	81	96	144	↑
ILHM Austin	\$ 662,123	3,350	1793	78	86	152	↑
ILHM Baltimore	\$ 951,927	3,285	329	15	16	190	↑
ILHM Boston	\$ 1,421,598	3,617	578	23	32	109	↔
ILHM Charlotte	\$ 613,790	3,141	796	24	34	198	↑
ILHM Chicago	\$ 1,417,424	3,439	1524	46	52	228	↑
ILHM Cleveland	\$ 475,837	4,279	458	25	23	140	↔
ILHM Dallas	\$ 785,574	3,982	2469	109	130	154	↑
ILHM Washington	\$ 1,469,730	5,466	1337	55	86	135	↔
ILHM Denver	\$ 798,643	3,955	1765	88	96	203	↔
ILHM Detroit	\$ 521,718	3,357	773	36	37	242	↑
ILHM Honolulu	\$ 1,156,613	2,260	898	35	38	163	↑
ILHM Houston	\$ 926,834	3,729	1622	64	76	144	↓
ILHM Las Vegas	\$ 373,957	2,371	1048	47	52	175	↑
ILHM Los Angeles	\$ 2,158,434	3,272	1713	90	93	142	↑
ILHM Miami	\$ 2,020,508	3,912	2141	53	72	286	↑
ILHM New York	\$ 3,598,856	3,692	738	19	22	192	↔
ILHM Orlando	\$ 697,261	3,036	1121	46	47	225	↑
ILHM Philadelphia	\$ 1,109,648	4,206	461	17	21	191	↔
ILHM Phoenix	\$ 1,099,227	3,924	3364	130	173	256	↑
ILHM Portland	\$ 619,288	3,147	1278	62	64	118	↔
ILHM Raleigh-Durham	\$ 553,965	2,969	732	29	38	162	↑
ILHM Sacramento/Tahoe	\$ 784,933	2,711	757	37	34	192	↓
ILHM Salt Lake	\$ 872,724	4,176	1520	72	75	151	↑
ILHM San Diego	\$ 2,026,339	3,609	1803	101	98	142	↑
ILHM San Francisco	\$ 1,995,271	3,220	451	24	28	98	↔
ILHM Seattle	\$ 994,716	3,142	1909	73	88	155	↑
ILHM Silicon Valley	\$ 1,753,291	2,712	818	49	59	110	↔
ILHM Tampa	\$ 721,880	2,929	1577	57	62	222	↔
ILHM Twin Cities	\$ 784,163	3,558	955	46	44	170	↑
ILHM Ventura	\$ 1,415,871	2,636	977	53	54	174	↑

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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