



ILHM Luxury Housing Report

Sunday September 20, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,137,110	← →
Asking Price per Square Foot	\$ 320	
Average Days on Market	188	← →
Total Inventory	37,863	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,858	
Absorbed This Week	1,883	
Median House Size (sq ft)	3,346	
Median Lot Size	0.50 - 1.0 acre	
Median Age	32	

Altos Research Value Statistics

Market Action Index Cold! Buyer's Market 13 ↑

THIS WEEK

The ILHM National Report this week looked at 37863 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,137,110. These homes have been on the market for an average of 188 days.

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

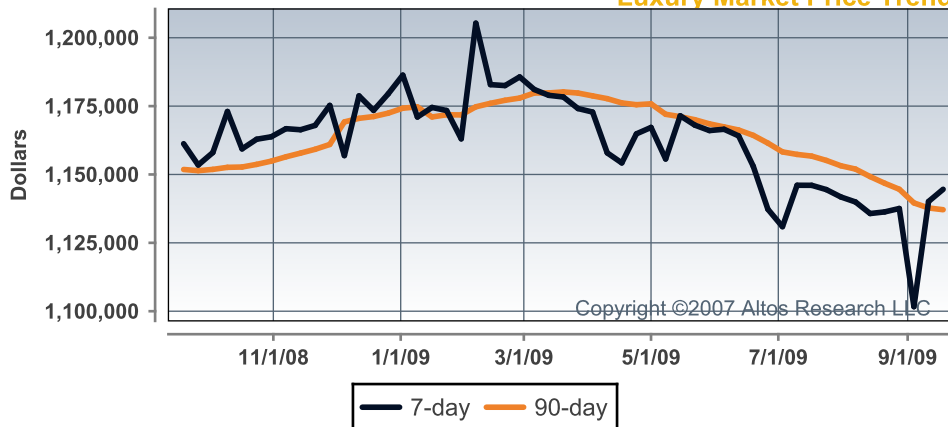
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,137,110.

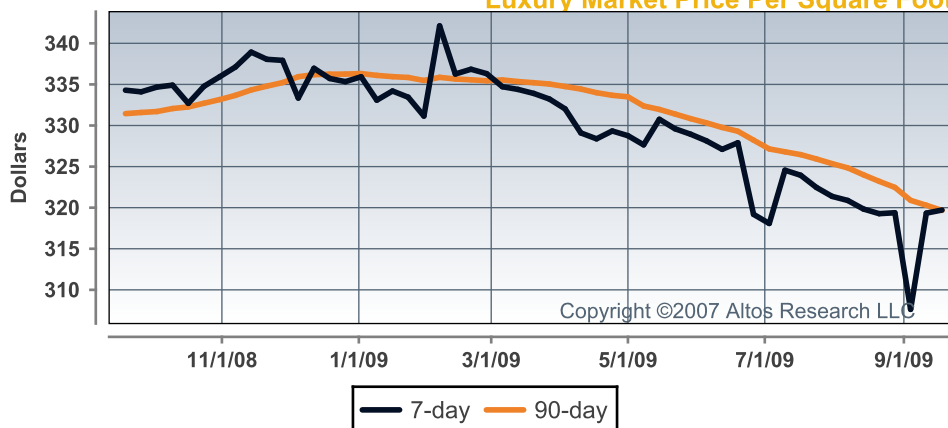
PRICE PER SQUARE FOOT

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 \$319.

Luxury Market Price Trend

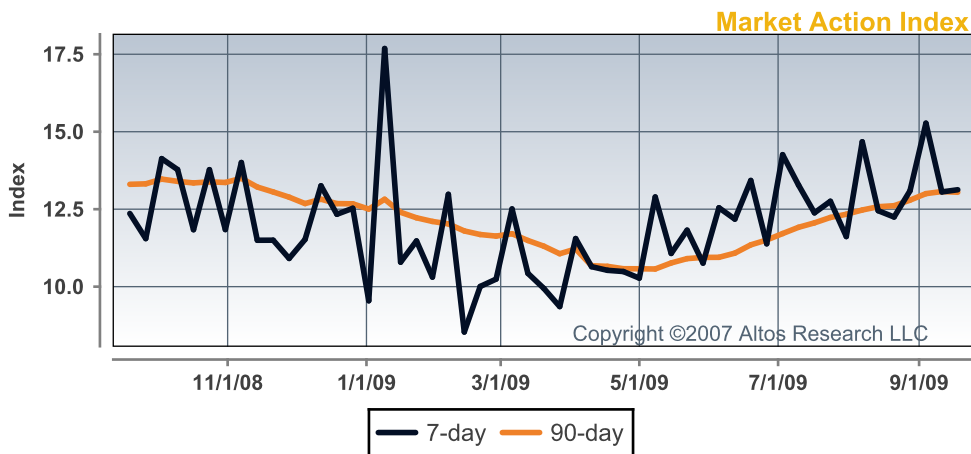


Luxury Market Price Per Square Foot



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



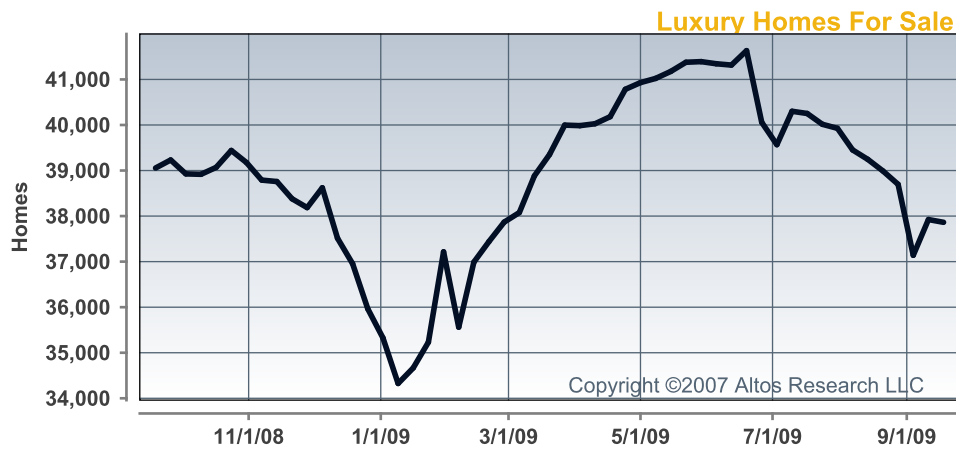
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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.

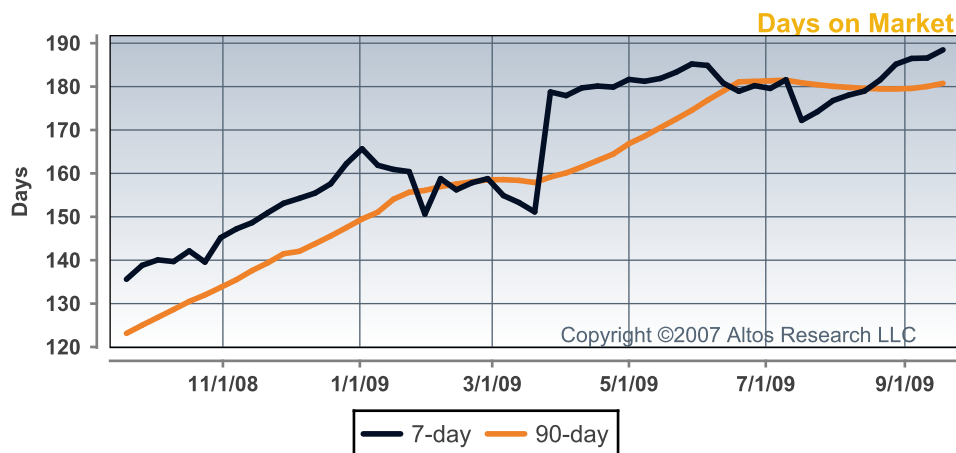
INVENTORY

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 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	\$ 730,919	N/A	1995	76	95	146	↑
ILHM Austin	\$ 664,835	3,357	1770	73	87	155	↑
ILHM Baltimore	\$ 948,770	3,288	328	15	16	189	↑
ILHM Boston	\$ 1,427,853	3,641	563	26	32	114	↑
ILHM Charlotte	\$ 611,722	3,135	777	23	33	198	↑
ILHM Chicago	\$ 1,416,870	3,543	1507	44	53	226	↑
ILHM Cleveland	\$ 478,451	4,278	461	23	22	137	↓
ILHM Dallas	\$ 785,814	3,986	2424	107	131	156	↑
ILHM Washington	\$ 1,481,010	5,493	1283	56	81	139	↓
ILHM Denver	\$ 798,385	3,959	1745	83	92	201	↔
ILHM Detroit	\$ 519,894	3,357	768	37	42	239	↑
ILHM Honolulu	\$ 1,154,722	2,259	889	32	38	168	↔
ILHM Houston	\$ 919,661	3,713	1591	64	84	149	↑
ILHM Las Vegas	\$ 367,505	2,356	1036	46	50	174	↔
ILHM Los Angeles	\$ 2,176,033	3,289	1743	89	99	144	↑
ILHM Miami	\$ 2,015,787	3,926	2107	53	70	289	↑
ILHM New York	\$ 3,595,981	3,719	735	21	21	202	↑
ILHM Orlando	\$ 688,797	3,026	1115	44	47	222	↔
ILHM Philadelphia	\$ 1,099,585	4,195	455	18	20	191	↔
ILHM Phoenix	\$ 1,085,529	3,915	3304	133	158	253	↓
ILHM Portland	\$ 615,360	3,136	1273	61	65	120	↔
ILHM Raleigh-Durham	\$ 556,616	2,975	721	28	32	167	↑
ILHM Sacramento/Tahoe	\$ 786,959	2,706	763	39	35	188	↔
ILHM Salt Lake	\$ 868,347	4,158	1498	68	74	152	↑
ILHM San Diego	\$ 2,049,733	3,671	1790	97	99	144	↑
ILHM San Francisco	\$ 1,975,403	3,197	444	25	28	102	↑
ILHM Seattle	\$ 995,543	3,135	1864	68	91	157	↑
ILHM Silicon Valley	\$ 1,755,985	2,733	798	50	60	113	↑
ILHM Tampa	\$ 723,876	2,937	1566	55	62	221	↔
ILHM Twin Cities	\$ 782,787	3,555	957	44	43	166	↔
ILHM Ventura	\$ 1,414,791	2,629	982	52	55	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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