



ILHM Luxury Housing Report

Sunday September 27, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,137,341	← →
Asking Price per Square Foot	\$ 319	
Average Days on Market	192	← →
Total Inventory	37,630	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	1,734	
Absorbed This Week	1,961	
Median House Size (sq ft)	3,348	
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 37630 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,137,340. These homes have been on the market for an average of 192 days.

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

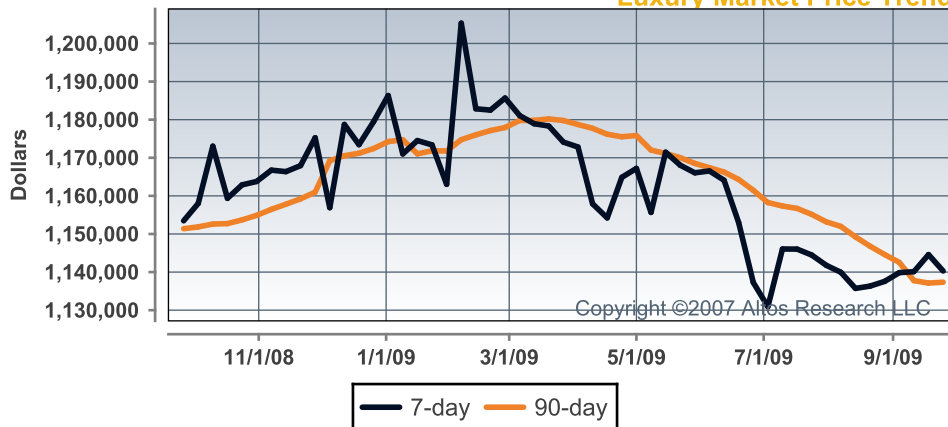
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,137,340.

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

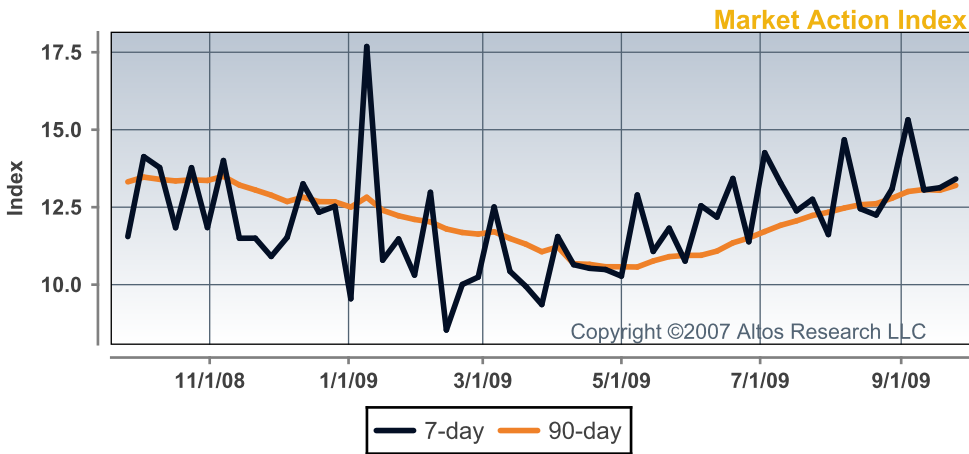


Luxury Market Price Per Square Foot



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.

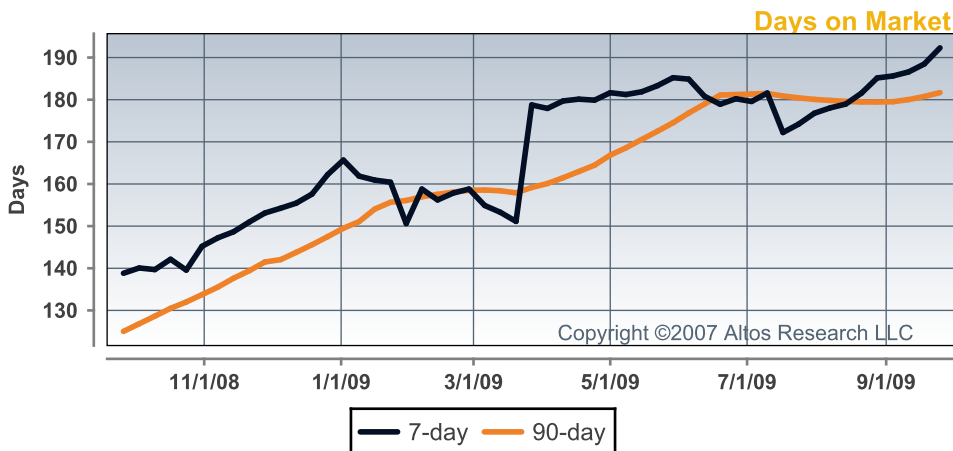
INVENTORY

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 181 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	\$ 729,655	N/A	1975	76	95	148	↑
ILHM Austin	\$ 666,842	3,365	1752	71	89	157	↑
ILHM Baltimore	\$ 950,435	3,295	326	15	17	192	↔
ILHM Boston	\$ 1,429,888	3,651	561	28	33	117	↔
ILHM Charlotte	\$ 609,618	3,131	767	24	34	198	↑
ILHM Chicago	\$ 1,414,964	3,594	1496	45	57	224	↑
ILHM Cleveland	\$ 478,353	4,278	462	23	21	137	↓
ILHM Dallas	\$ 784,782	3,985	2402	105	134	158	↑
ILHM Washington	\$ 1,487,061	5,516	1259	57	81	141	↔
ILHM Denver	\$ 797,063	3,959	1738	82	93	199	↓
ILHM Detroit	\$ 521,869	3,361	760	36	42	240	↑
ILHM Honolulu	\$ 1,154,037	2,258	883	31	38	170	↔
ILHM Houston	\$ 917,592	3,707	1578	68	83	152	↑
ILHM Las Vegas	\$ 363,595	2,345	1033	47	50	172	↔
ILHM Los Angeles	\$ 2,166,732	3,282	1736	88	101	145	↑
ILHM Miami	\$ 2,015,701	3,928	2134	55	69	292	↔
ILHM New York	\$ 3,586,981	3,728	733	21	22	207	↔
ILHM Orlando	\$ 683,832	3,022	1112	44	47	221	↔
ILHM Philadelphia	\$ 1,094,394	4,186	453	18	21	193	↑
ILHM Phoenix	\$ 1,079,472	3,909	3280	134	158	253	↓
ILHM Portland	\$ 613,837	3,132	1268	60	65	121	↑
ILHM Raleigh-Durham	\$ 558,748	2,982	719	30	32	171	↑
ILHM Sacramento/Tahoe	\$ 788,419	2,707	768	41	40	186	↑
ILHM Salt Lake	\$ 867,222	4,151	1485	67	75	153	↑
ILHM San Diego	\$ 2,053,425	3,683	1798	99	104	144	↑
ILHM San Francisco	\$ 1,965,794	3,185	442	26	28	104	↔
ILHM Seattle	\$ 995,714	3,137	1840	67	90	159	↑
ILHM Silicon Valley	\$ 1,759,554	2,741	787	48	59	115	↔
ILHM Tampa	\$ 724,053	2,937	1561	57	63	220	↑
ILHM Twin Cities	\$ 780,604	3,550	958	45	44	164	↑
ILHM Ventura	\$ 1,422,997	2,626	999	53	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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