



ILHM Luxury Housing Report

Sunday October 18, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,540	↔
Asking Price per Square Foot	\$ 318	
Average Days on Market	195	↑
Total Inventory	36,574	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,184	
Absorbed This Week	1,425	
Median House Size (sq ft)	3,351	
Median Lot Size	0.50 - 1.0 acre	
Median Age	32	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	13	↔
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THIS WEEK

The ILHM National Report this week looked at 36574 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,539. These homes have been on the market for an average of 195 days.

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

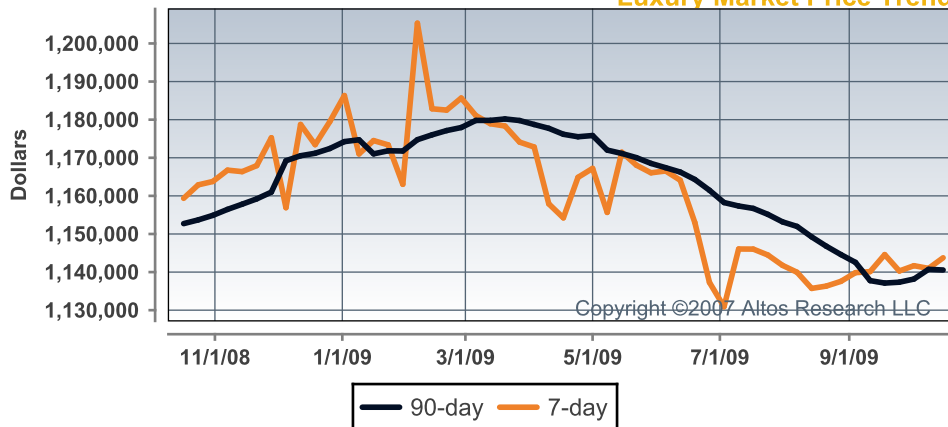
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,539.

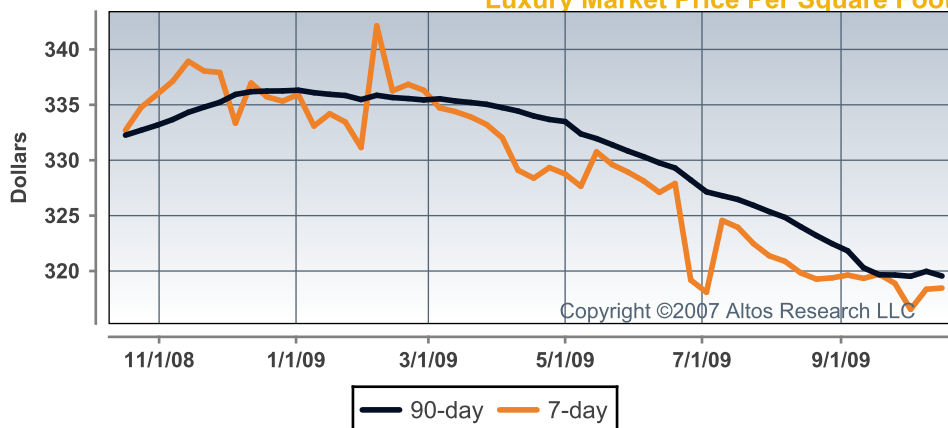
PRICE PER SQUARE FOOT

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

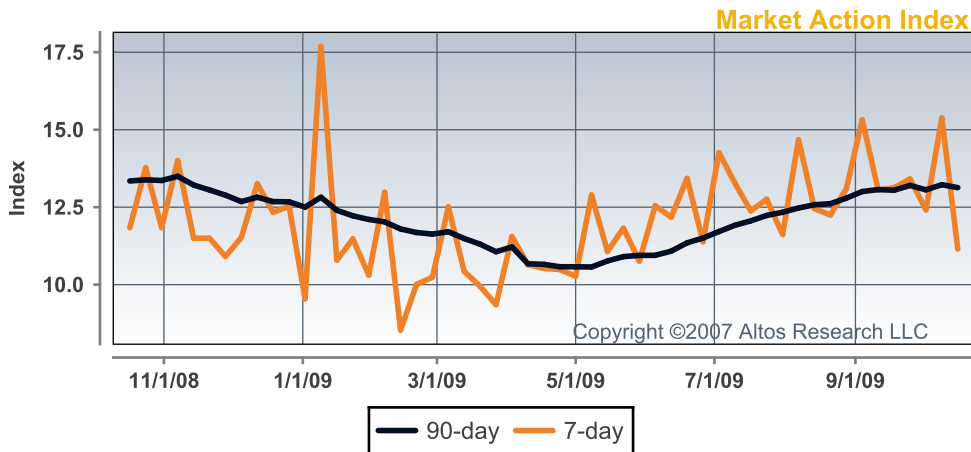


Luxury Market Price Per Square Foot



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



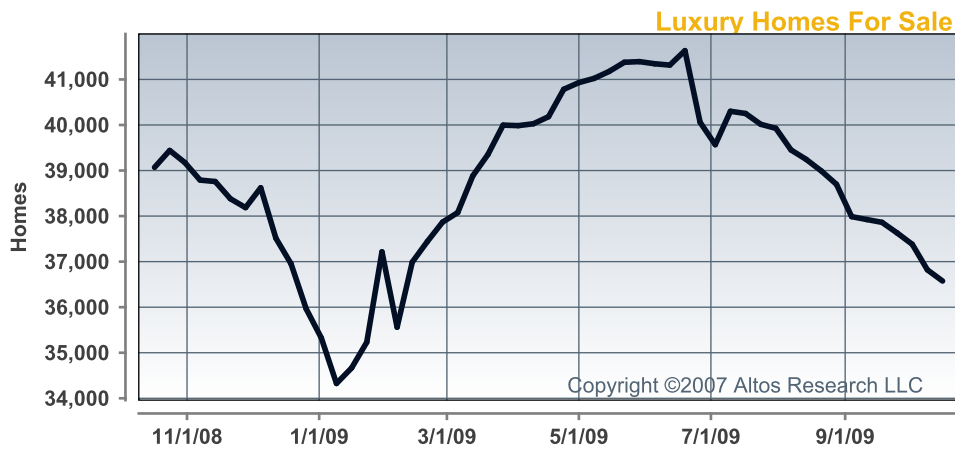
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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.

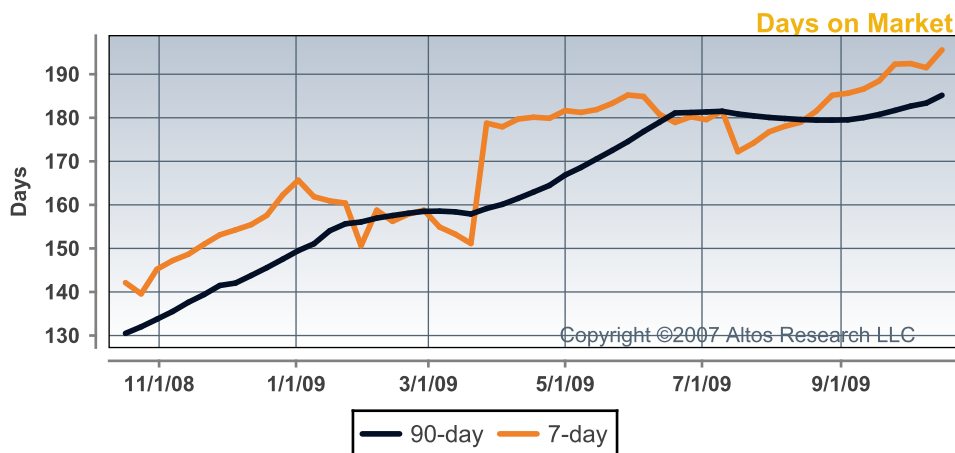
INVENTORY

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 185 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	\$ 727,161	N/A	1926	79	96	152	↑
ILHM Austin	\$ 671,970	3,378	1689	64	87	165	↑
ILHM Baltimore	\$ 951,931	3,308	322	15	16	196	↓
ILHM Boston	\$ 1,440,218	3,666	559	30	32	124	↔
ILHM Charlotte	\$ 604,019	3,122	742	26	34	199	↑
ILHM Chicago	\$ 1,408,259	3,737	1470	41	51	223	↔
ILHM Cleveland	\$ 484,778	4,297	460	20	21	140	↔
ILHM Dallas	\$ 781,619	3,981	2322	98	127	167	↔
ILHM Washington	\$ 1,496,363	5,530	1218	59	71	147	↓
ILHM Denver	\$ 790,172	3,952	1713	76	87	199	↔
ILHM Detroit	\$ 528,606	3,376	730	31	41	246	↔
ILHM Honolulu	\$ 1,157,079	2,252	849	30	44	177	↑
ILHM Houston	\$ 910,761	3,691	1535	65	81	160	↔
ILHM Las Vegas	\$ 353,649	2,313	1028	47	48	170	↔
ILHM Los Angeles	\$ 2,162,340	3,279	1703	87	99	148	↔
ILHM Miami	\$ 2,018,464	3,950	2139	57	68	298	↓
ILHM New York	\$ 3,554,620	3,756	733	23	23	222	↑
ILHM Orlando	\$ 671,631	3,011	1094	42	49	217	↑
ILHM Philadelphia	\$ 1,094,551	4,169	446	19	20	196	↔
ILHM Phoenix	\$ 1,063,531	3,897	3243	136	142	254	↓
ILHM Portland	\$ 608,819	3,122	1246	55	64	125	↔
ILHM Raleigh-Durham	\$ 561,429	2,995	719	33	33	182	↑
ILHM Sacramento/Tahoe	\$ 791,664	2,715	763	38	43	183	↑
ILHM Salt Lake	\$ 854,796	4,029	1446	61	84	156	↑
ILHM San Diego	\$ 2,069,157	3,707	1780	89	103	147	↑
ILHM San Francisco	\$ 1,958,330	3,161	441	26	27	106	↓
ILHM Seattle	\$ 995,056	3,138	1769	67	90	161	↑
ILHM Silicon Valley	\$ 1,779,007	2,774	758	47	57	118	↔
ILHM Tampa	\$ 725,301	2,939	1542	57	62	219	↔
ILHM Twin Cities	\$ 775,572	3,550	952	42	45	162	↑
ILHM Ventura	\$ 1,421,974	2,616	1010	52	56	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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