



ILHM Luxury Housing Report

Sunday November 1, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,217	← →
Asking Price per Square Foot	\$ 318	
Average Days on Market	198	↑
Total Inventory	36,123	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,320	
Absorbed This Week	1,551	
Median House Size (sq ft)	3,353	
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 36123 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,217. These homes have been on the market for an average of 198 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

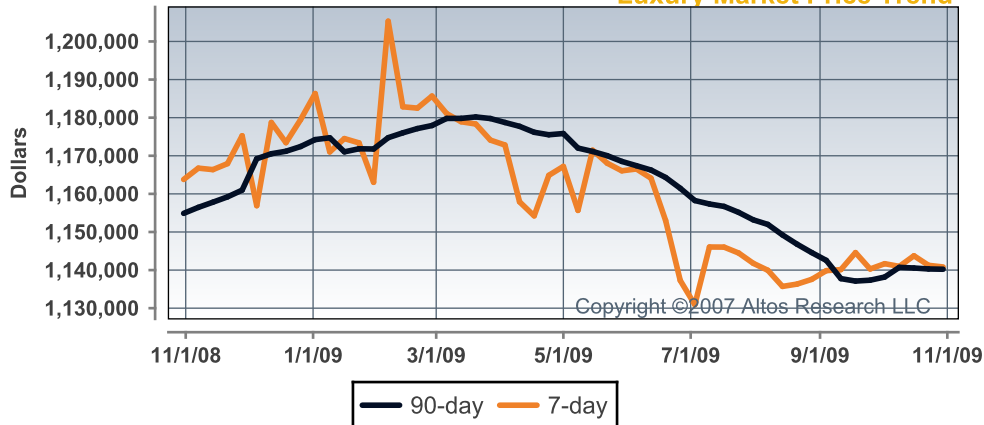
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,217.

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 \$318.

Luxury Market Price Trend

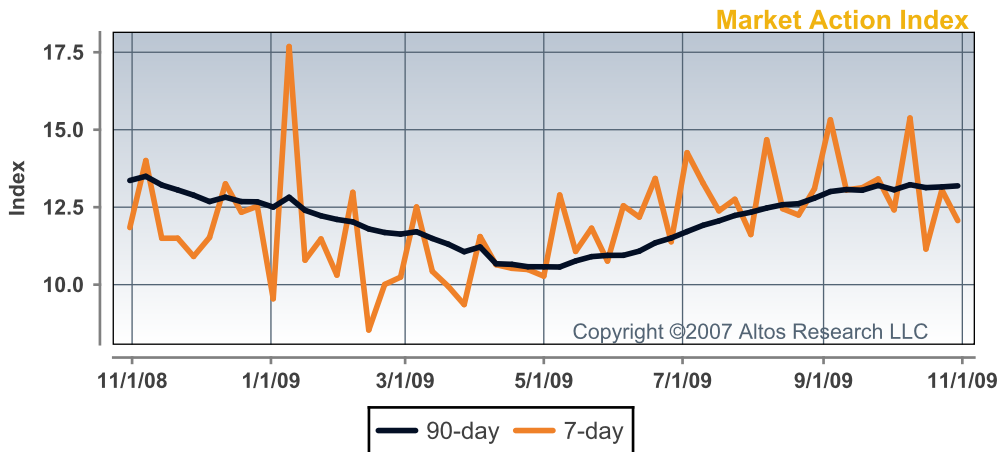


Luxury Market Price Per Square Foot



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 and an early view on coming price changes.



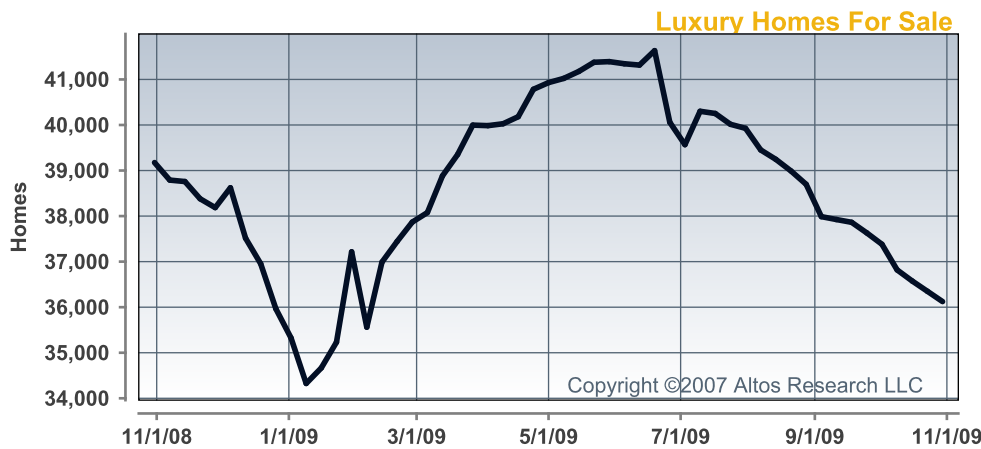
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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.

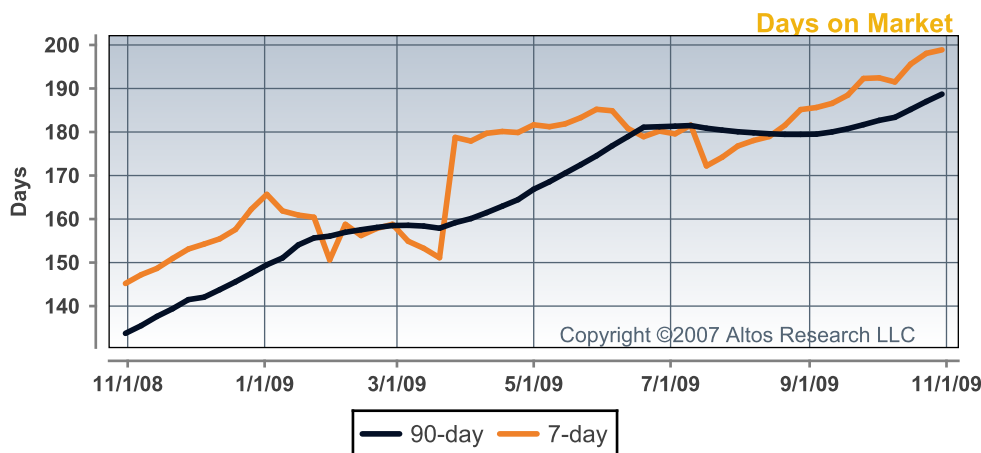
INVENTORY

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 188 days.



LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 725,032	N/A	1890	78	98	153	↑
ILHM Austin	\$ 675,921	3,384	1644	62	85	170	↔
ILHM Baltimore	\$ 955,698	3,323	320	14	15	199	↓
ILHM Boston	\$ 1,444,074	3,675	555	29	32	127	↔
ILHM Charlotte	\$ 594,269	3,108	733	26	32	202	↔
ILHM Chicago	\$ 1,405,959	3,763	1449	39	49	225	↔
ILHM Cleveland	\$ 490,555	4,322	455	18	21	144	↔
ILHM Dallas	\$ 780,781	3,978	2268	96	125	173	↔
ILHM Washington	\$ 1,499,342	5,520	1197	60	71	150	↔
ILHM Denver	\$ 785,323	3,947	1688	73	86	201	↑
ILHM Detroit	\$ 533,228	3,371	708	29	37	251	↓
ILHM Honolulu	\$ 1,148,603	2,238	821	31	45	180	↑
ILHM Houston	\$ 907,648	3,683	1510	64	78	165	↓
ILHM Las Vegas	\$ 348,760	2,301	1027	47	47	170	↔
ILHM Los Angeles	\$ 2,172,305	3,273	1678	83	95	150	↓
ILHM Miami	\$ 2,027,095	3,970	2117	55	67	305	↔
ILHM New York	\$ 3,547,044	3,779	736	25	23	228	↑
ILHM Orlando	\$ 663,943	3,003	1081	42	48	218	↑
ILHM Philadelphia	\$ 1,097,344	4,158	446	20	19	200	↓
ILHM Phoenix	\$ 1,052,786	3,891	3246	145	143	259	↓
ILHM Portland	\$ 606,685	3,118	1226	53	63	130	↔
ILHM Raleigh-Durham	\$ 563,761	3,004	718	33	32	190	↓
ILHM Sacramento/Tahoe	\$ 793,648	2,717	748	36	43	182	↑
ILHM Salt Lake	\$ 838,551	4,029	1403	62	87	155	↑
ILHM San Diego	\$ 2,066,974	3,716	1756	88	102	150	↑
ILHM San Francisco	\$ 1,956,541	3,157	436	25	27	108	↑
ILHM Seattle	\$ 994,884	3,145	1712	65	94	163	↑
ILHM Silicon Valley	\$ 1,793,854	2,794	733	43	57	121	↑
ILHM Tampa	\$ 723,275	2,938	1532	52	58	221	↓
ILHM Twin Cities	\$ 773,322	3,555	941	39	45	163	↔
ILHM Ventura	\$ 1,416,069	2,602	999	51	58	173	↑

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.

Copyright and Disclaimer

All information contained herein is computed by Altos Research LLC for ILHM based on properties currently listed for sale and available publicly. When evaluating a particular property, make sure you use comparable sales data in addition to the market trend information available in this report. The data presented in this report is accurate to the best of our knowledge, but cannot be guaranteed as such. Do not rely on this for accuracy. This report is not a recommendation to buy or to sell real estate. We recommend you work with a licensed real estate agent or broker.

www.luxuryhomemarketing.com

Copyright 2009 Altos Research LLC and The Institute for Luxury Home Marketing

Members of the Institute can find more detailed charts and data in the

"Members Only" section of our website:

www.LuxuryHomeMarketing.com