



ILHM Luxury Housing Report

Thursday November 5, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,137,113	↔
Asking Price per Square Foot	\$ 317	
Average Days on Market	194	↑
Total Inventory	35,817	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,592	
Absorbed This Week	1,916	
Median House Size (sq ft)	3,354	
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 35817 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,137,112. These homes have been on the market for an average of 194 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.

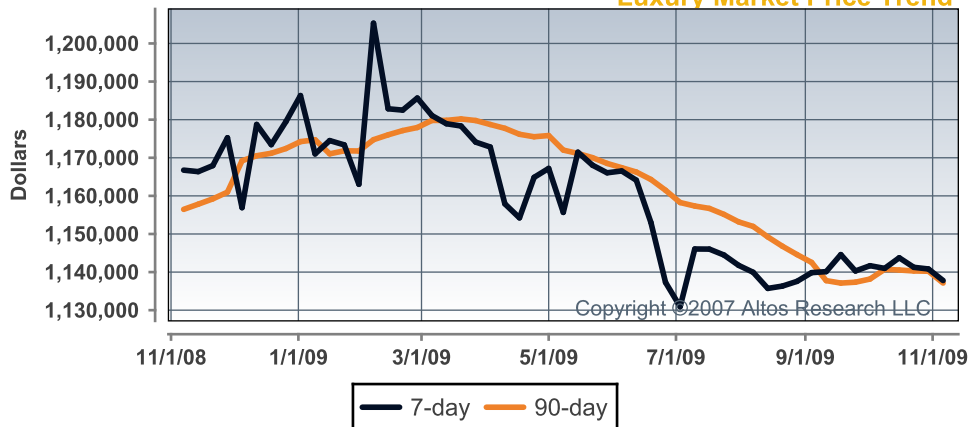
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,137,112.

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 \$317.

Luxury Market Price Trend

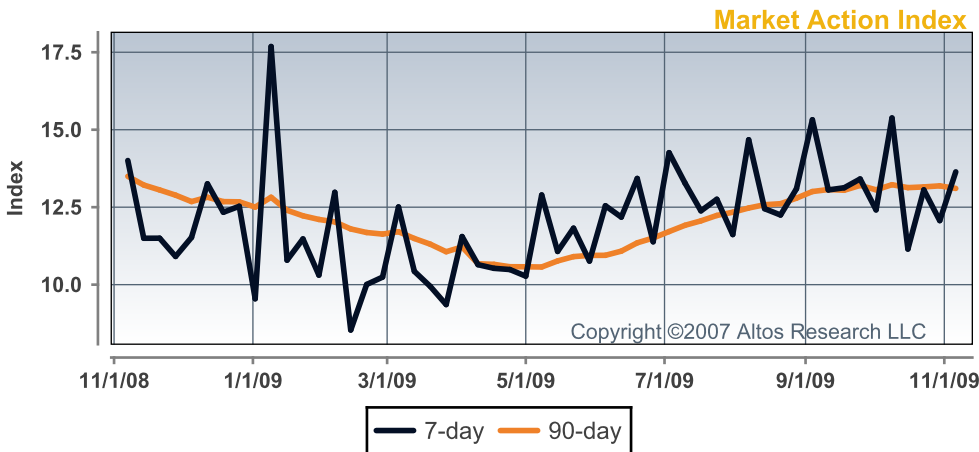


Luxury Market Price Per Square Foot



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.

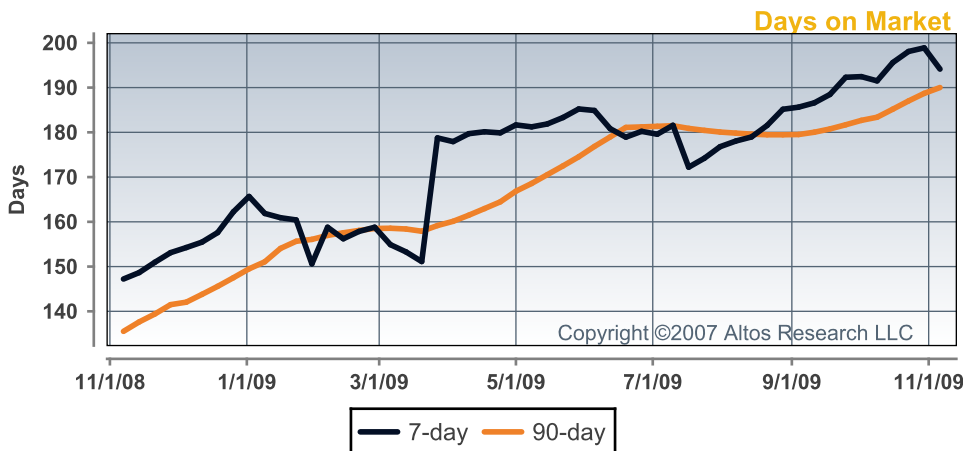
INVENTORY

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 190 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	\$ 724,737	N/A	1869	77	97	154	↑
ILHM Austin	\$ 676,746	3,382	1628	60	77	172	↓
ILHM Baltimore	\$ 957,625	3,333	320	14	15	200	↓
ILHM Boston	\$ 1,444,721	3,672	553	30	32	128	↓
ILHM Charlotte	\$ 589,413	3,100	727	27	33	203	↑
ILHM Chicago	\$ 1,401,933	3,759	1438	38	50	226	↔
ILHM Cleveland	\$ 493,435	4,342	451	17	21	145	↔
ILHM Dallas	\$ 781,273	3,976	2239	91	121	176	↓
ILHM Washington	\$ 1,499,124	5,520	1190	60	66	151	↓
ILHM Denver	\$ 781,193	3,939	1671	71	87	202	↑
ILHM Detroit	\$ 538,480	3,372	696	27	37	254	↓
ILHM Honolulu	\$ 1,142,687	2,231	805	30	46	180	↑
ILHM Houston	\$ 906,014	3,680	1505	64	70	167	↓
ILHM Las Vegas	\$ 346,255	2,295	1026	46	47	170	↔
ILHM Los Angeles	\$ 2,178,471	3,270	1666	82	95	151	↓
ILHM Miami	\$ 2,030,617	3,979	2109	57	65	307	↓
ILHM New York	\$ 3,542,961	3,791	736	25	24	230	↑
ILHM Orlando	\$ 661,962	3,002	1073	41	49	219	↔
ILHM Philadelphia	\$ 1,098,360	4,154	446	19	19	201	↓
ILHM Phoenix	\$ 1,047,706	3,888	3256	146	138	260	↓
ILHM Portland	\$ 605,712	3,117	1215	52	64	131	↔
ILHM Raleigh-Durham	\$ 565,299	3,009	723	33	27	192	↓
ILHM Sacramento/Tahoe	\$ 795,460	2,716	739	35	44	182	↑
ILHM Salt Lake	\$ 836,238	4,033	1385	65	86	154	↑
ILHM San Diego	\$ 2,065,721	3,720	1743	86	102	151	↑
ILHM San Francisco	\$ 1,954,500	3,157	432	24	28	109	↑
ILHM Seattle	\$ 994,060	3,145	1679	65	96	164	↑
ILHM Silicon Valley	\$ 1,800,062	2,802	718	42	56	122	↔
ILHM Tampa	\$ 722,219	2,936	1529	58	61	222	↓
ILHM Twin Cities	\$ 771,718	3,559	932	37	46	163	↔
ILHM Ventura	\$ 1,416,684	2,597	993	49	57	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.

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