



ILHM Luxury Housing Report

Sunday November 15, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,219	↔
Asking Price per Square Foot	\$ 318	
Average Days on Market	203	↑
Total Inventory	35,495	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,223	
Absorbed This Week	1,537	
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	↔
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THIS WEEK

The ILHM National Report this week looked at 35495 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,218. These homes have been on the market for an average of 203 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.

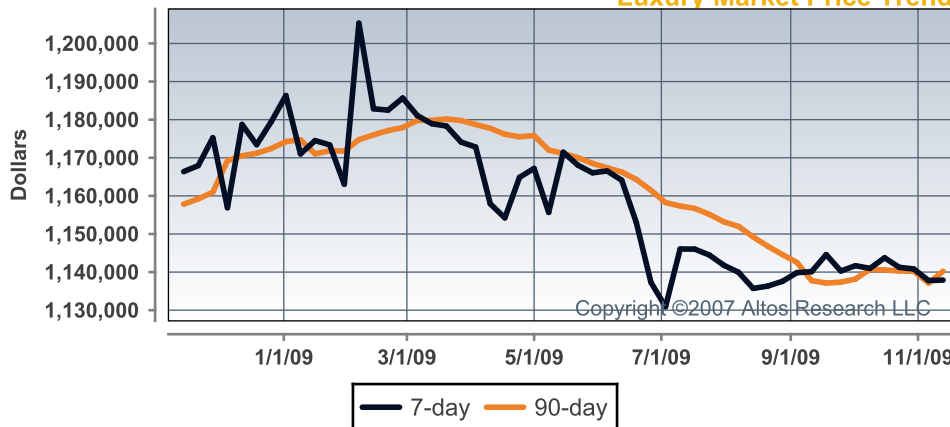
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,218.

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

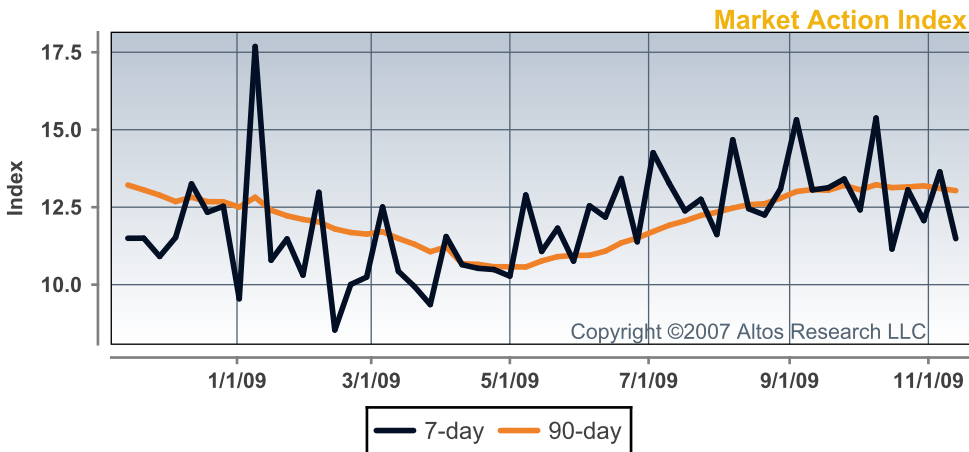


Luxury Market Price Per Square Foot



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.

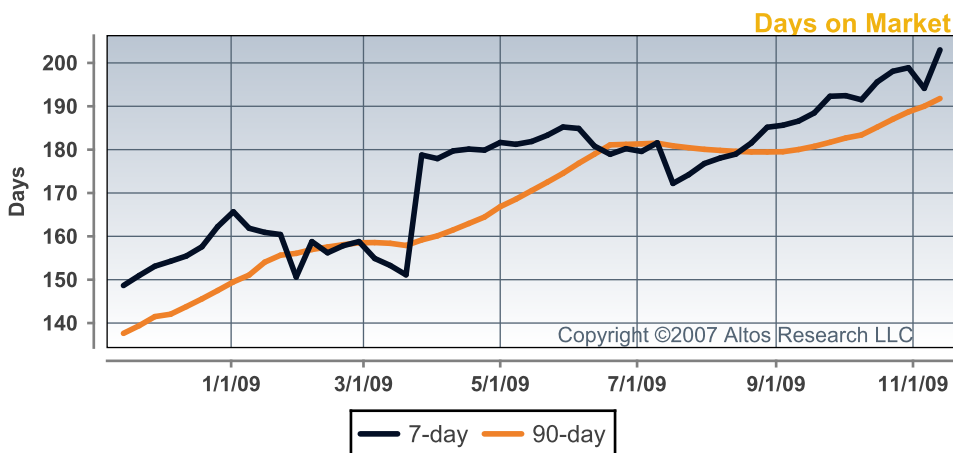
INVENTORY

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 191 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	\$ 724,232	N/A	1849	75	95	155	↑
ILHM Austin	\$ 676,875	3,378	1606	61	85	174	↓
ILHM Baltimore	\$ 958,440	3,341	319	13	14	201	↓
ILHM Boston	\$ 1,445,406	3,663	552	30	31	129	↔
ILHM Charlotte	\$ 584,619	3,093	721	26	32	206	↔
ILHM Chicago	\$ 1,398,061	3,719	1429	37	46	231	↓
ILHM Cleveland	\$ 497,155	4,366	445	16	21	147	↔
ILHM Dallas	\$ 781,879	3,973	2215	91	117	179	↓
ILHM Washington	\$ 1,497,131	5,507	1186	60	65	151	↓
ILHM Denver	\$ 776,860	3,932	1655	69	85	203	↔
ILHM Detroit	\$ 543,425	3,370	683	25	36	257	↓
ILHM Honolulu	\$ 1,139,141	2,229	788	30	46	181	↑
ILHM Houston	\$ 906,694	3,677	1501	63	69	170	↓
ILHM Las Vegas	\$ 343,751	2,290	1025	46	48	179	↔
ILHM Los Angeles	\$ 2,186,980	3,272	1654	81	93	152	↓
ILHM Miami	\$ 2,038,434	3,986	2102	56	64	309	↓
ILHM New York	\$ 3,539,190	3,799	737	25	24	233	↑
ILHM Orlando	\$ 660,146	3,001	1066	41	48	219	↓
ILHM Philadelphia	\$ 1,101,583	4,151	445	19	19	202	↓
ILHM Phoenix	\$ 1,043,342	3,887	3265	149	142	261	↔
ILHM Portland	\$ 604,439	3,116	1202	49	62	133	↔
ILHM Raleigh-Durham	\$ 566,132	3,010	730	32	25	193	↓
ILHM Sacramento/Tahoe	\$ 797,910	2,719	730	33	43	181	↑
ILHM Salt Lake	\$ 834,659	4,036	1366	64	85	153	↑
ILHM San Diego	\$ 2,063,386	3,724	1724	82	103	153	↑
ILHM San Francisco	\$ 1,951,535	3,157	426	24	29	110	↑
ILHM Seattle	\$ 993,525	3,145	1646	63	96	165	↑
ILHM Silicon Valley	\$ 1,807,439	2,811	703	40	55	123	↔
ILHM Tampa	\$ 721,451	2,933	1524	56	61	223	↓
ILHM Twin Cities	\$ 769,124	3,564	924	35	44	163	↓
ILHM Ventura	\$ 1,412,898	2,589	988	49	56	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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