



ILHM Luxury Housing Report

Sunday November 22, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,425	↔
Asking Price per Square Foot	\$ 316	
Average Days on Market	203	↑
Total Inventory	34,861	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,227	
Absorbed This Week	1,848	
Median House Size (sq ft)	3,355	
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 34861 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,424. 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.

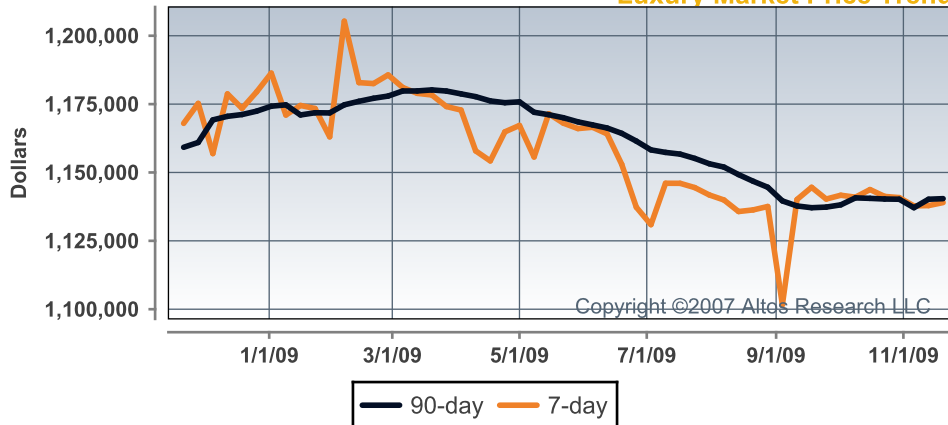
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,424.

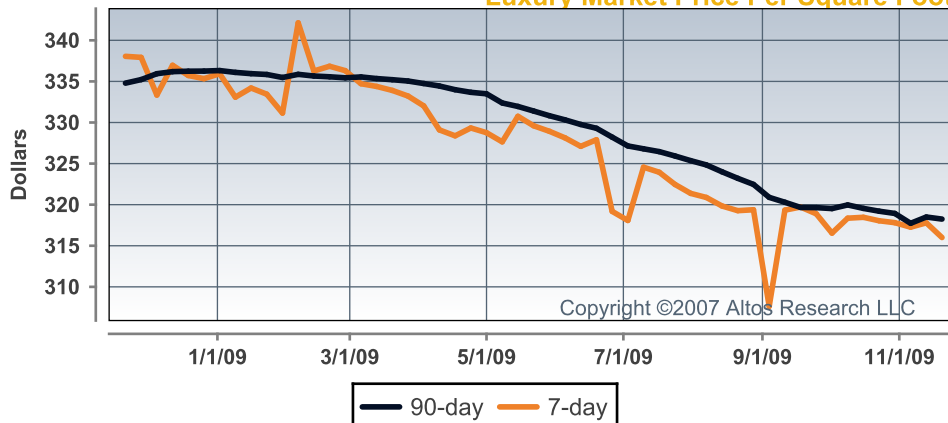
PRICE PER SQUARE FOOT

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



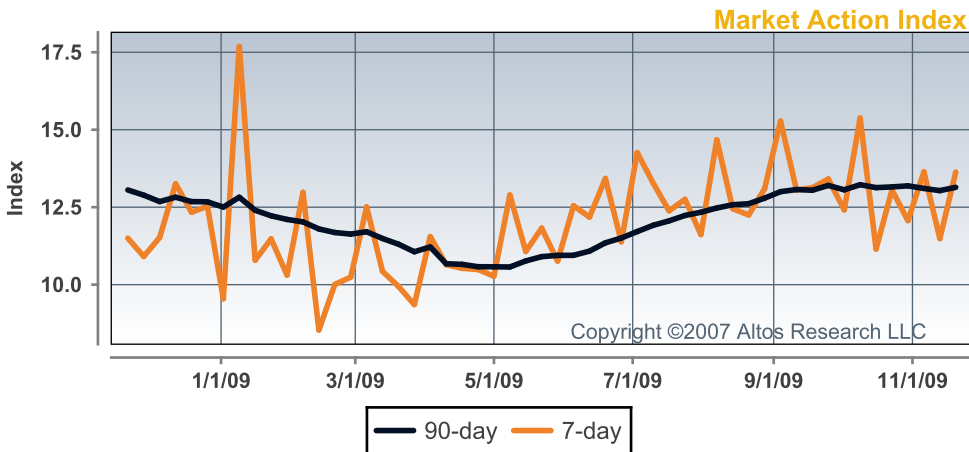
Luxury Market Price Per Square Foot



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 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.



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.

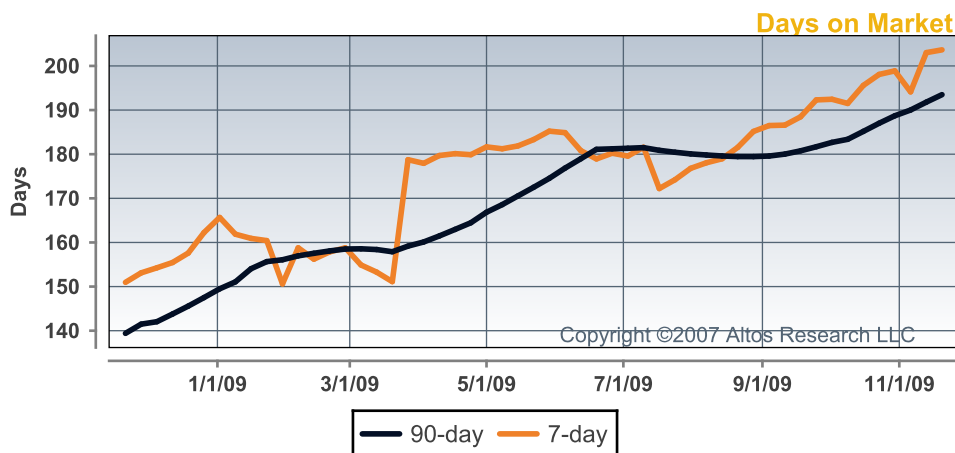
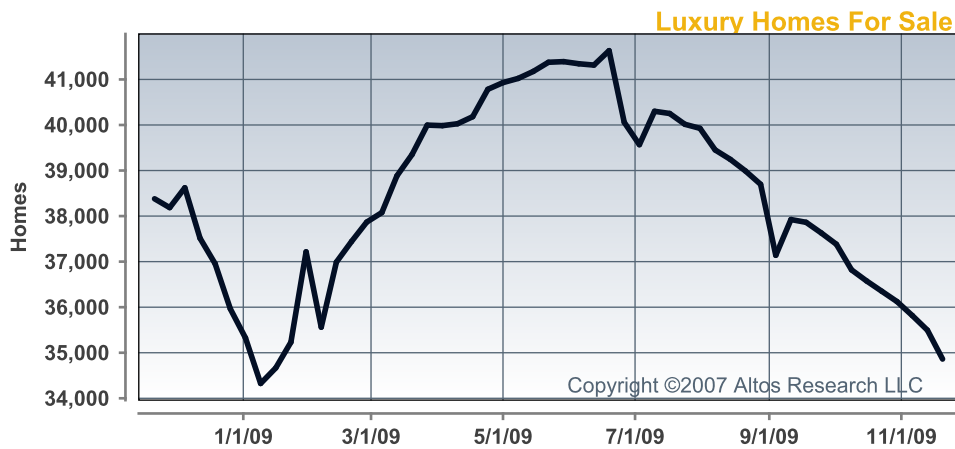
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.

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 193 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	\$ 723,231	N/A	1827	75	98	156	↑
ILHM Austin	\$ 676,042	3,373	1584	58	82	175	↓
ILHM Baltimore	\$ 958,970	3,345	317	13	14	203	↓
ILHM Boston	\$ 1,443,922	3,655	550	29	31	129	↓
ILHM Charlotte	\$ 580,183	3,084	715	26	32	209	↑
ILHM Chicago	\$ 1,395,304	3,728	1415	37	51	233	← →
ILHM Cleveland	\$ 499,926	4,393	439	15	21	149	↑
ILHM Dallas	\$ 782,960	3,972	2187	88	117	182	↓
ILHM Washington	\$ 1,496,829	5,505	1180	60	67	152	← →
ILHM Denver	\$ 774,039	3,926	1633	66	87	204	↑
ILHM Detroit	\$ 548,531	3,371	669	24	36	260	← →
ILHM Honolulu	\$ 1,134,134	2,229	772	30	45	182	↑
ILHM Houston	\$ 905,578	3,674	1505	61	60	175	↓
ILHM Las Vegas	\$ 340,785	2,283	1025	46	46	179	← →
ILHM Los Angeles	\$ 2,192,815	3,274	1643	81	92	154	← →
ILHM Miami	\$ 2,045,261	3,990	2096	57	64	311	↓
ILHM New York	\$ 3,532,053	3,812	737	25	24	235	↑
ILHM Orlando	\$ 658,985	3,002	1056	41	50	221	← →
ILHM Philadelphia	\$ 1,102,830	4,146	443	18	20	204	↑
ILHM Phoenix	\$ 1,039,461	3,886	3275	149	143	262	← →
ILHM Portland	\$ 603,776	3,117	1189	48	61	135	← →
ILHM Raleigh-Durham	\$ 566,599	3,014	732	33	30	194	↓
ILHM Sacramento/Tahoe	\$ 799,588	2,723	720	33	43	181	↑
ILHM Salt Lake	\$ 831,381	4,040	1342	63	90	153	↑
ILHM San Diego	\$ 2,061,332	3,728	1705	80	102	154	← →
ILHM San Francisco	\$ 1,953,834	3,158	420	23	29	111	↑
ILHM Seattle	\$ 991,719	3,144	1610	63	97	166	↑
ILHM Silicon Valley	\$ 1,814,661	2,819	687	39	54	124	↑
ILHM Tampa	\$ 720,788	2,930	1520	56	61	224	← →
ILHM Twin Cities	\$ 768,545	3,574	912	33	45	164	← →
ILHM Ventura	\$ 1,410,962	2,583	982	49	58	172	↑

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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