



ILHM Luxury Housing Report

Sunday November 29, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,375	↔
Asking Price per Square Foot	\$ 315	
Average Days on Market	206	↑
Total Inventory	33,992	
Percent of Properties with Price Decrease	39 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,066	
Absorbed This Week	1,917	
Median House Size (sq ft)	3,357	
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 33992 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,375. These homes have been on the market for an average of 206 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.

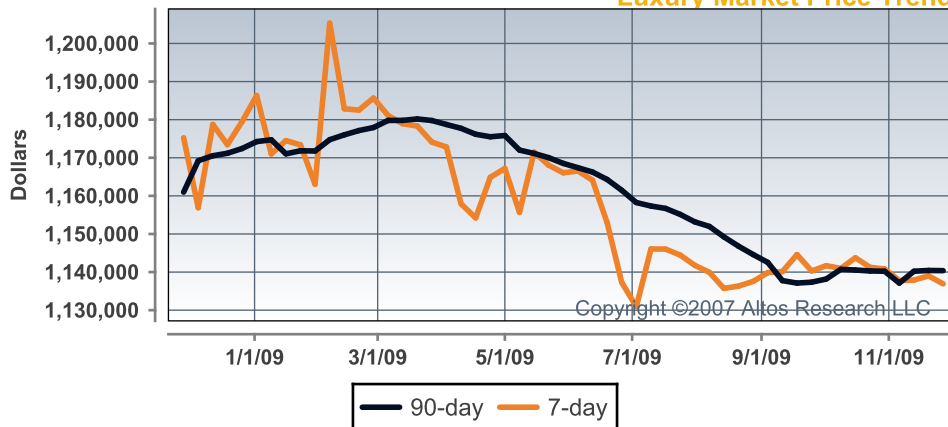
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,375.

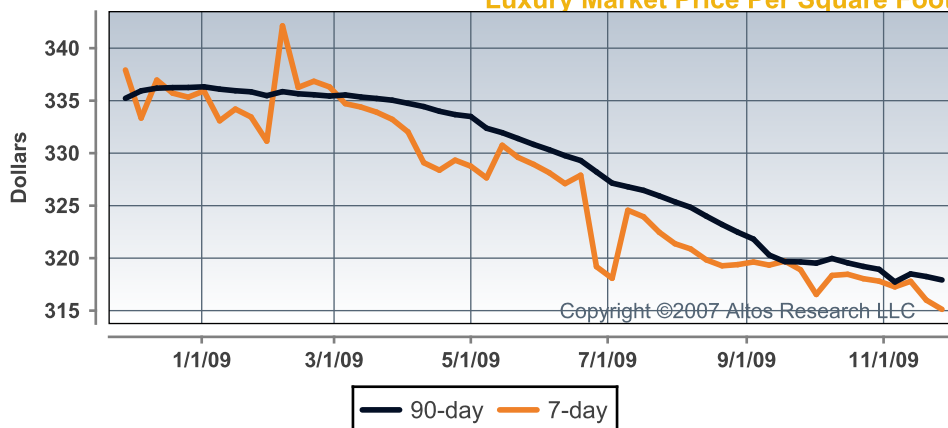
PRICE PER SQUARE FOOT

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



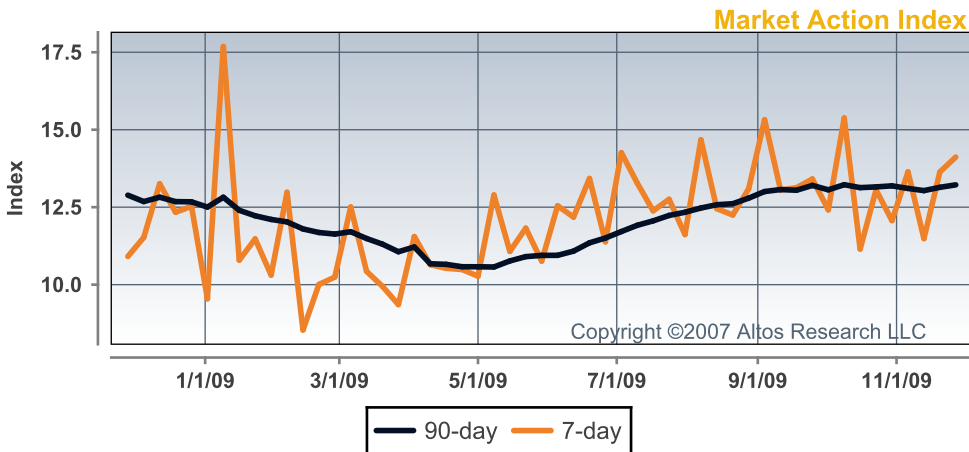
Luxury Market Price Per Square Foot



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 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.

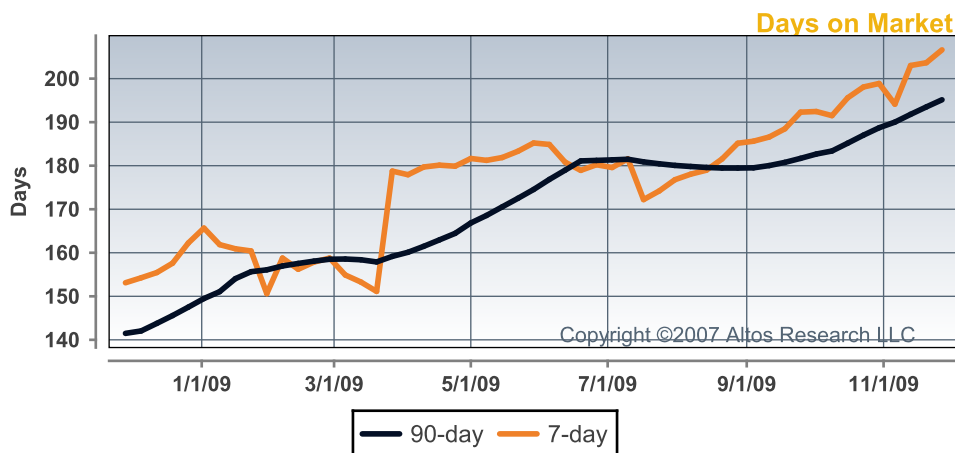
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 195 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	\$ 723,090	N/A	1804	74	96	158	↑
ILHM Austin	\$ 675,035	3,369	1558	55	82	177	↓
ILHM Baltimore	\$ 958,691	3,352	316	12	14	206	↓
ILHM Boston	\$ 1,441,572	3,654	547	29	32	130	↓
ILHM Charlotte	\$ 575,390	3,073	709	25	32	212	↑
ILHM Chicago	\$ 1,390,529	3,731	1400	35	49	235	↔
ILHM Cleveland	\$ 503,803	4,421	433	14	20	151	↔
ILHM Dallas	\$ 783,634	3,970	2160	86	115	186	↔
ILHM Washington	\$ 1,492,782	5,506	1170	59	69	153	↔
ILHM Denver	\$ 771,072	3,919	1614	65	84	205	↑
ILHM Detroit	\$ 554,335	3,372	654	23	34	264	↑
ILHM Honolulu	\$ 1,131,409	2,226	755	29	46	183	↑
ILHM Houston	\$ 905,031	3,676	1496	60	72	177	↓
ILHM Las Vegas	\$ 337,288	2,275	1026	47	46	178	↔
ILHM Los Angeles	\$ 2,198,103	3,275	1629	77	92	155	↔
ILHM Miami	\$ 2,049,745	3,994	2094	58	62	313	↓
ILHM New York	\$ 3,525,250	3,820	737	24	23	237	↑
ILHM Orlando	\$ 658,779	3,002	1045	40	50	223	↑
ILHM Philadelphia	\$ 1,104,332	4,154	440	17	20	204	↔
ILHM Phoenix	\$ 1,035,836	3,886	3283	148	142	264	↔
ILHM Portland	\$ 602,987	3,117	1175	48	62	137	↑
ILHM Raleigh-Durham	\$ 564,833	3,007	730	27	29	195	↓
ILHM Sacramento/Tahoe	\$ 799,255	2,727	710	32	43	181	↑
ILHM Salt Lake	\$ 826,095	4,043	1315	61	91	153	↑
ILHM San Diego	\$ 2,060,262	3,732	1685	77	99	156	↔
ILHM San Francisco	\$ 1,950,953	3,160	413	23	30	112	↑
ILHM Seattle	\$ 990,046	3,145	1572	61	98	168	↑
ILHM Silicon Valley	\$ 1,821,432	2,825	669	37	55	125	↑
ILHM Tampa	\$ 719,349	2,927	1515	57	61	224	↑
ILHM Twin Cities	\$ 766,576	3,582	898	32	46	165	↑
ILHM Ventura	\$ 1,410,714	2,576	974	47	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.

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