



ILHM Luxury Housing Report

Sunday December 6, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,115	↔
Asking Price per Square Foot	\$ 315	
Average Days on Market	222	↑
Total Inventory	33,615	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,042	
Absorbed This Week	1,431	
Median House Size (sq ft)	3,358	
Median Lot Size	0.50 - 1.0 acre	
Median Age	32	

Altos Research Value Statistics

Market Action Index	Cold! Buyer's Market	12	↔
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THIS WEEK

The ILHM National Report this week looked at 33615 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,114. These homes have been on the market for an average of 222 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.

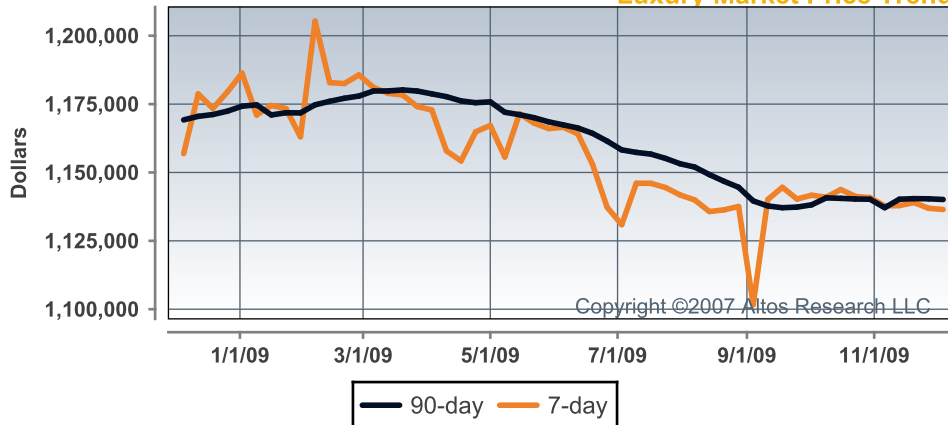
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,114.

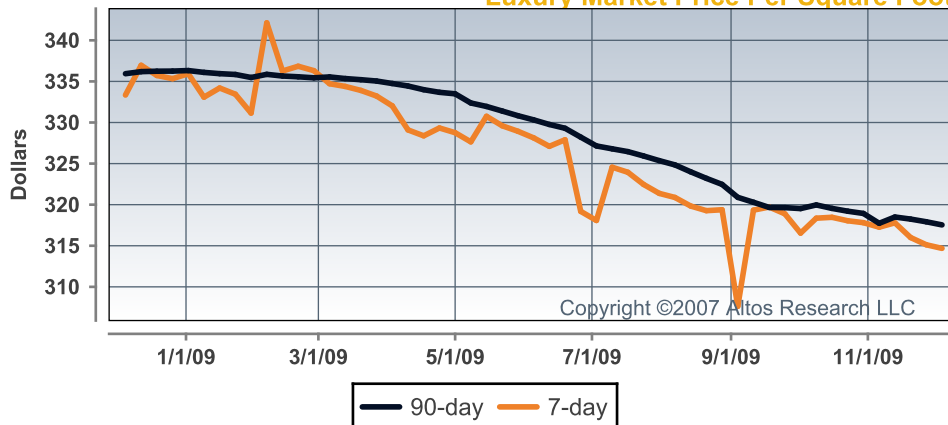
PRICE PER SQUARE FOOT

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



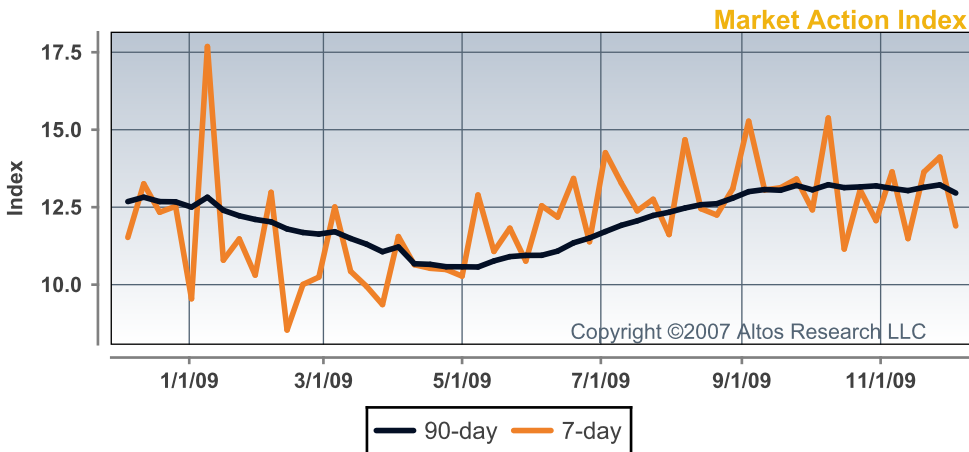
Luxury Market Price Per Square Foot



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 12. 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.

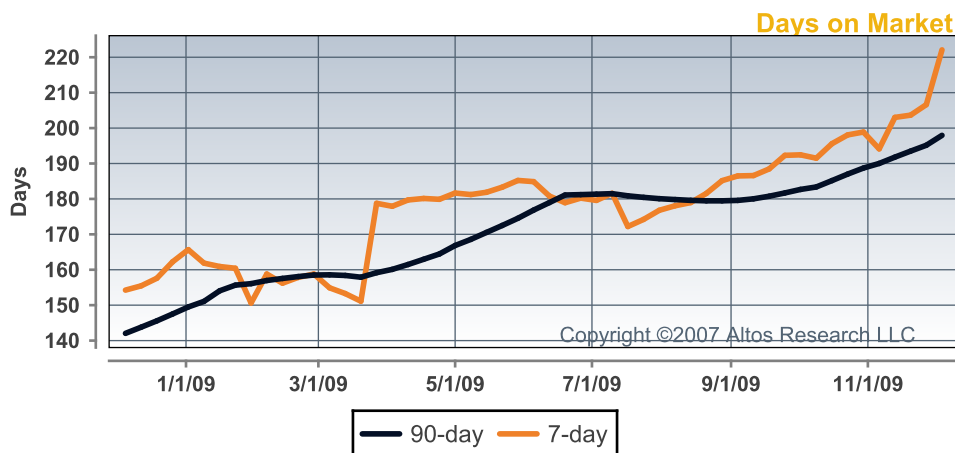
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 197 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	\$ 723,139	N/A	1785	72	92	160	↔↔
ILHM Austin	\$ 673,986	3,365	1532	52	79	179	↔↔
ILHM Baltimore	\$ 958,725	3,356	314	12	13	210	↓
ILHM Boston	\$ 1,437,965	3,650	542	28	32	131	↔↔
ILHM Charlotte	\$ 570,013	3,062	704	26	31	215	↔↔
ILHM Chicago	\$ 1,385,857	3,732	1385	33	48	238	↓
ILHM Cleveland	\$ 506,801	4,453	427	14	19	155	↔↔
ILHM Dallas	\$ 783,289	3,968	2137	85	108	190	↓
ILHM Washington	\$ 1,489,581	5,509	1163	59	66	154	↔↔
ILHM Denver	\$ 767,670	3,911	1593	60	81	207	↔↔
ILHM Detroit	\$ 560,478	3,376	638	20	32	271	↓
ILHM Honolulu	\$ 1,129,036	2,222	737	28	46	185	↑
ILHM Houston	\$ 904,419	3,676	1486	58	69	180	↓
ILHM Las Vegas	\$ 333,866	2,268	1026	45	45	179	↓
ILHM Los Angeles	\$ 2,197,312	3,271	1619	76	87	158	↓
ILHM Miami	\$ 2,053,214	3,998	2093	57	59	315	↓
ILHM New York	\$ 3,517,641	3,833	737	24	24	240	↔↔
ILHM Orlando	\$ 657,692	2,999	1035	40	50	226	↑
ILHM Philadelphia	\$ 1,104,416	4,153	437	17	19	207	↔↔
ILHM Phoenix	\$ 1,035,529	3,887	3292	144	139	268	↔↔
ILHM Portland	\$ 602,608	3,118	1160	45	60	139	↔↔
ILHM Raleigh-Durham	\$ 562,767	3,001	727	25	27	196	↔↔
ILHM Sacramento/Tahoe	\$ 796,768	2,729	698	31	43	184	↑
ILHM Salt Lake	\$ 823,683	4,050	1288	60	90	153	↑
ILHM San Diego	\$ 2,058,117	3,732	1666	73	95	158	↓
ILHM San Francisco	\$ 1,945,654	3,162	406	22	29	114	↑
ILHM Seattle	\$ 987,368	3,144	1544	58	85	170	↔↔
ILHM Silicon Valley	\$ 1,824,353	2,829	652	36	53	126	↔↔
ILHM Tampa	\$ 717,991	2,925	1513	55	58	227	↓
ILHM Twin Cities	\$ 764,359	3,587	885	31	45	167	↑
ILHM Ventura	\$ 1,412,557	2,567	967	46	55	174	↔↔

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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