



ILHM Luxury Housing Report

Sunday December 20, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,771	↔
Asking Price per Square Foot	\$ 317	
Average Days on Market	234	↑
Total Inventory	32,443	
Percent of Properties with Price Decrease	37 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	4 %	
New Listings	1,100	
Absorbed This Week	1,612	
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	13	↔
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THIS WEEK

The ILHM National Report this week looked at 32443 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,770. These homes have been on the market for an average of 234 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 \$1,140,770.

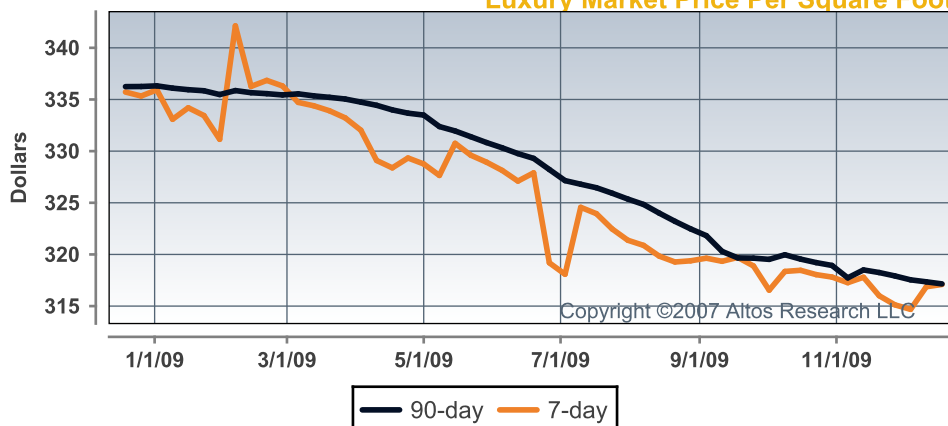
PRICE PER SQUARE FOOT

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



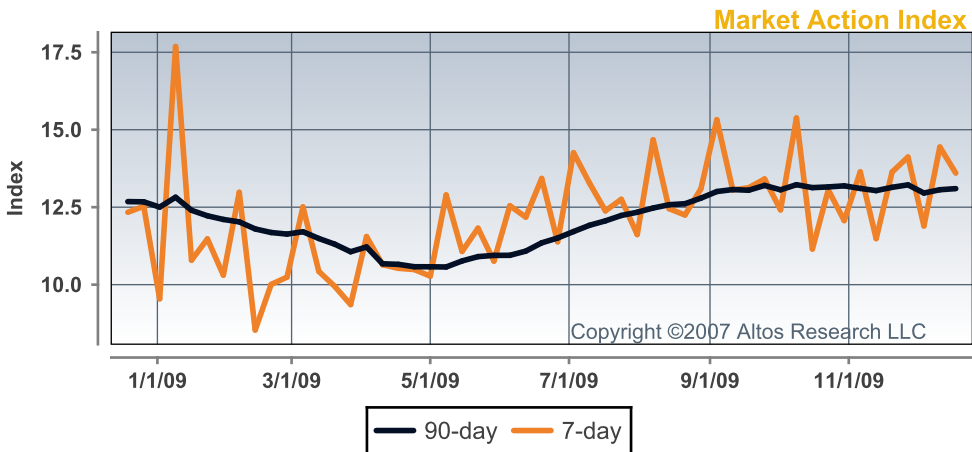
Luxury Market Price Per Square Foot



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.

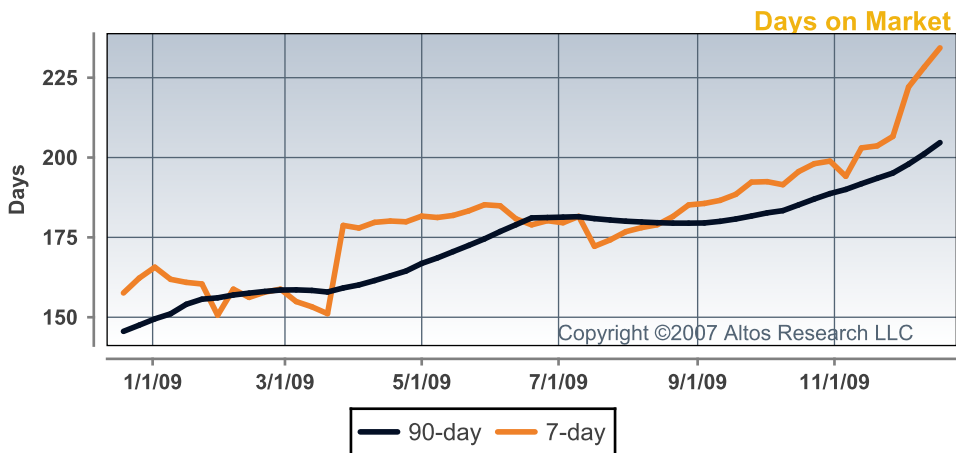
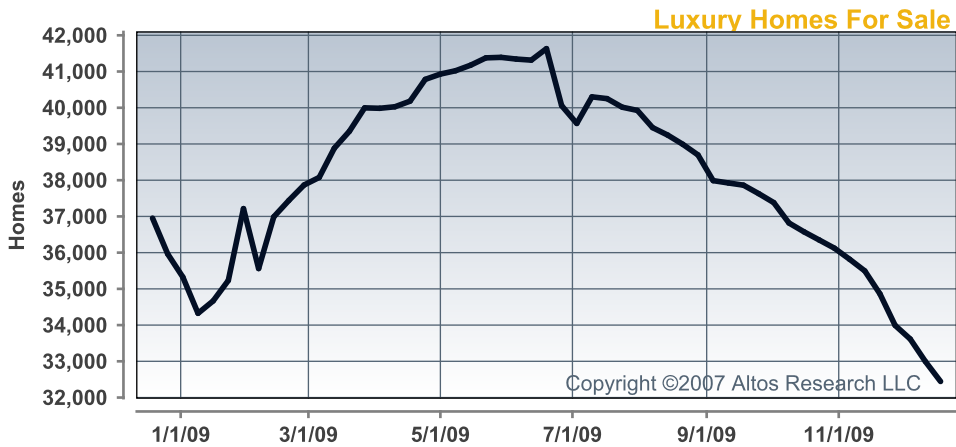
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 204 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	\$ 722,372	N/A	1744	70	90	164	↓
ILHM Austin	\$ 672,362	3,354	1475	49	78	183	↔
ILHM Baltimore	\$ 961,493	3,383	307	9	14	219	↔
ILHM Boston	\$ 1,433,983	3,652	522	21	33	135	↑
ILHM Charlotte	\$ 559,505	3,036	690	25	32	222	↑
ILHM Chicago	\$ 1,376,959	3,741	1347	29	49	244	↔
ILHM Cleveland	\$ 511,836	4,497	413	13	20	161	↔
ILHM Dallas	\$ 780,584	3,961	2077	76	109	196	↔
ILHM Washington	\$ 1,492,864	5,509	1135	51	68	161	↑
ILHM Denver	\$ 760,182	3,888	1543	55	83	212	↑
ILHM Detroit	\$ 571,909	3,390	610	16	27	282	↓
ILHM Honolulu	\$ 1,130,080	2,218	704	29	45	188	↑
ILHM Houston	\$ 904,094	3,684	1469	54	60	193	↔
ILHM Las Vegas	\$ 327,124	2,253	1027	44	44	192	↓
ILHM Los Angeles	\$ 2,208,942	3,266	1618	87	86	160	↓
ILHM Miami	\$ 2,061,198	4,008	2090	57	59	320	↓
ILHM New York	\$ 3,512,340	3,848	731	21	23	245	↓
ILHM Orlando	\$ 654,336	2,991	1018	39	47	234	↓
ILHM Philadelphia	\$ 1,113,468	4,158	427	13	20	213	↑
ILHM Phoenix	\$ 1,034,763	3,891	3295	138	139	278	↓
ILHM Portland	\$ 602,582	3,120	1130	41	57	145	↔
ILHM Raleigh-Durham	\$ 562,140	2,996	717	23	27	199	↑
ILHM Sacramento/Tahoe	\$ 790,639	2,744	668	26	42	192	↑
ILHM Salt Lake	\$ 814,276	4,046	1228	60	92	155	↑
ILHM San Diego	\$ 2,049,960	3,734	1614	67	93	163	↓
ILHM San Francisco	\$ 1,935,725	3,171	385	19	31	121	↑
ILHM Seattle	\$ 985,619	3,150	1488	54	82	181	↔
ILHM Silicon Valley	\$ 1,831,397	2,841	615	32	52	128	↑
ILHM Tampa	\$ 717,415	2,923	1507	54	57	233	↓
ILHM Twin Cities	\$ 759,863	3,587	851	27	45	172	↑
ILHM Ventura	\$ 1,405,747	2,547	948	43	54	175	↔

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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