



ILHM Luxury Housing Report

Sunday December 27, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,141,575	← →
Asking Price per Square Foot	\$ 315	
Average Days on Market	238	↑
Total Inventory	31,347	
Percent of Properties with Price Decrease	36 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	734	
Absorbed This Week	1,710	
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 31347 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,141,575. These homes have been on the market for an average of 238 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.

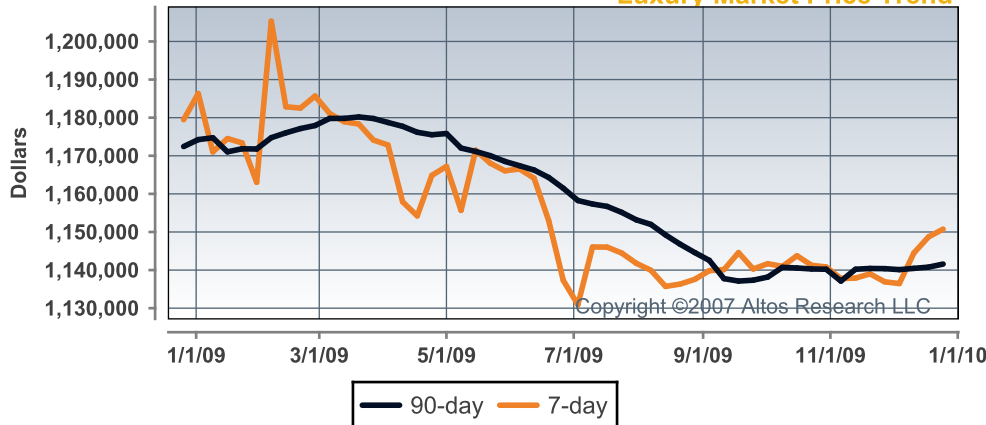
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,141,575.

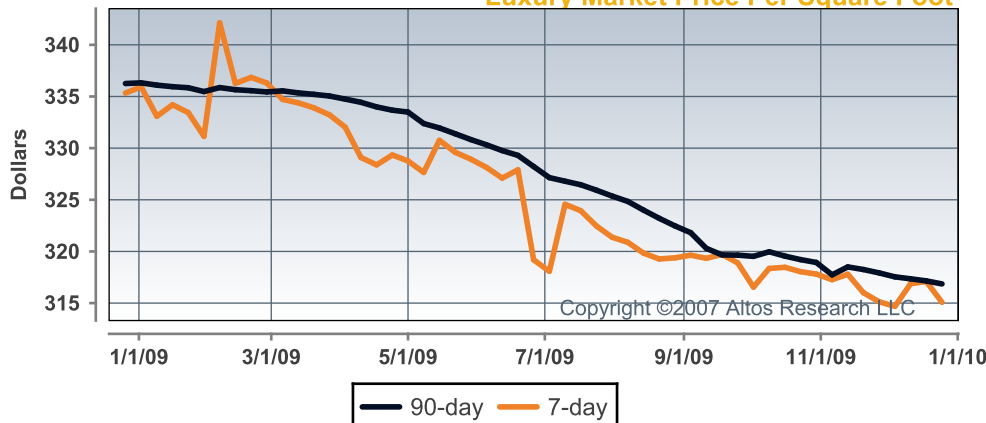
PRICE PER SQUARE FOOT

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 \$316.

Luxury Market Price Trend



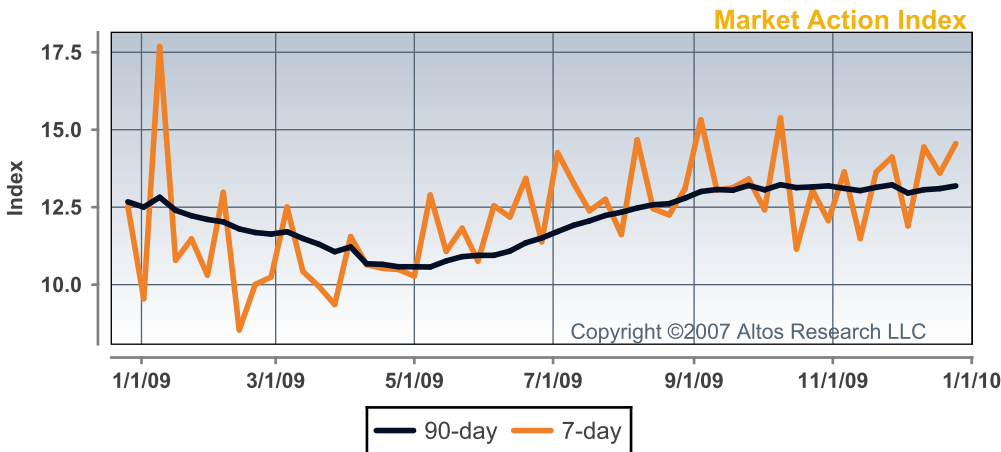
Luxury Market Price Per Square Foot



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.

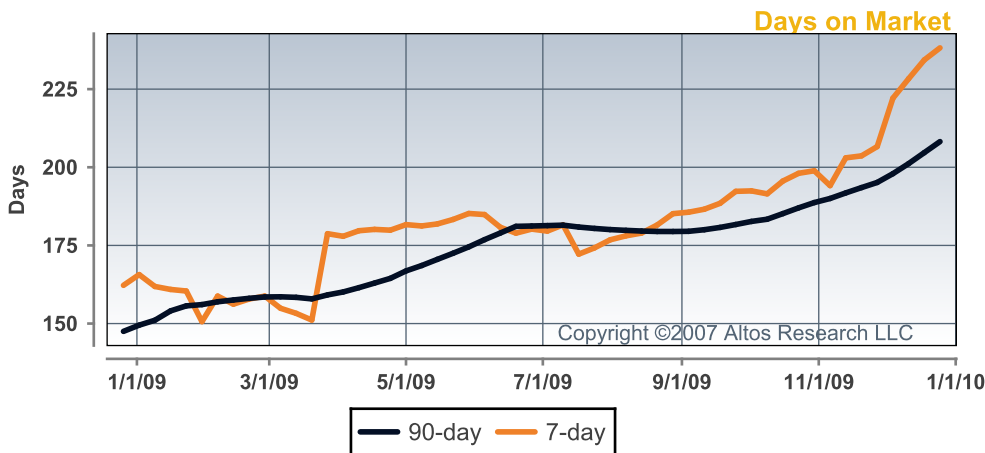
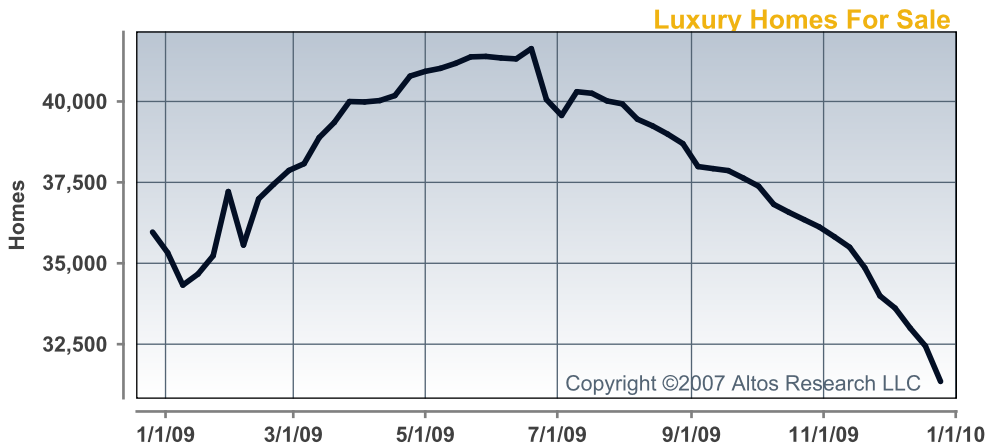
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 208 days.



LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 721,696	N/A	1722	68	90	169	↔
ILHM Austin	\$ 671,622	3,346	1443	46	76	186	↔
ILHM Baltimore	\$ 960,110	3,394	304	7	11	223	↓
ILHM Boston	\$ 1,433,197	3,653	507	17	32	138	↑
ILHM Charlotte	\$ 555,579	3,023	682	24	32	225	↑
ILHM Chicago	\$ 1,375,227	3,749	1323	26	49	248	↑
ILHM Cleveland	\$ 514,488	4,518	405	12	20	163	↑
ILHM Dallas	\$ 779,051	3,953	2043	71	105	200	↔
ILHM Washington	\$ 1,497,367	5,498	1112	47	69	164	↑
ILHM Denver	\$ 756,579	3,876	1510	52	84	218	↑
ILHM Detroit	\$ 574,477	3,393	599	15	25	286	↓
ILHM Honolulu	\$ 1,136,022	2,222	686	28	46	191	↑
ILHM Houston	\$ 902,995	3,686	1452	45	62	196	↓
ILHM Las Vegas	\$ 324,019	2,247	1024	41	44	194	↔
ILHM Los Angeles	\$ 2,215,774	3,265	1603	83	88	163	↔
ILHM Miami	\$ 2,065,972	4,016	2091	57	57	322	↓
ILHM New York	\$ 3,514,813	3,864	728	20	22	248	↑
ILHM Orlando	\$ 652,046	2,986	1008	39	47	235	↔
ILHM Philadelphia	\$ 1,116,435	4,161	420	12	18	216	↓
ILHM Phoenix	\$ 1,035,636	3,895	3293	136	138	282	↓
ILHM Portland	\$ 602,501	3,118	1113	38	55	149	↓
ILHM Raleigh-Durham	\$ 560,655	2,992	710	20	27	202	↔
ILHM Sacramento/Tahoe	\$ 786,875	2,752	655	24	38	196	↔
ILHM Salt Lake	\$ 811,834	4,047	1200	63	94	155	↑
ILHM San Diego	\$ 2,046,422	3,737	1585	63	92	166	↔
ILHM San Francisco	\$ 1,937,803	3,178	370	17	31	127	↑
ILHM Seattle	\$ 986,405	3,154	1457	48	79	192	↓
ILHM Silicon Valley	\$ 1,836,300	2,849	593	29	51	130	↑
ILHM Tampa	\$ 718,442	2,928	1502	52	57	234	↓
ILHM Twin Cities	\$ 762,758	3,593	830	24	45	176	↑
ILHM Ventura	\$ 1,402,857	2,541	938	42	53	176	↔

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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