



ILHM Luxury Housing Report

Sunday January 3, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,142,648	← →
Asking Price per Square Foot	\$ 315	
Average Days on Market	242	↑
Total Inventory	30,774	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	491	
Absorbed This Week	1,055	
Median House Size (sq ft)	3,364	
Median Lot Size	0.50 - 1.0 acre	
Median Age	31	

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 30774 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,142,647. These homes have been on the market for an average of 242 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.

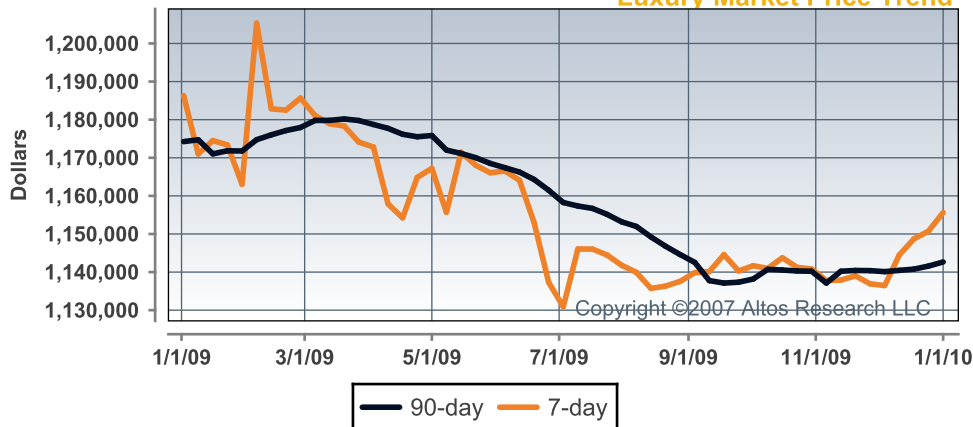
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,142,647.

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

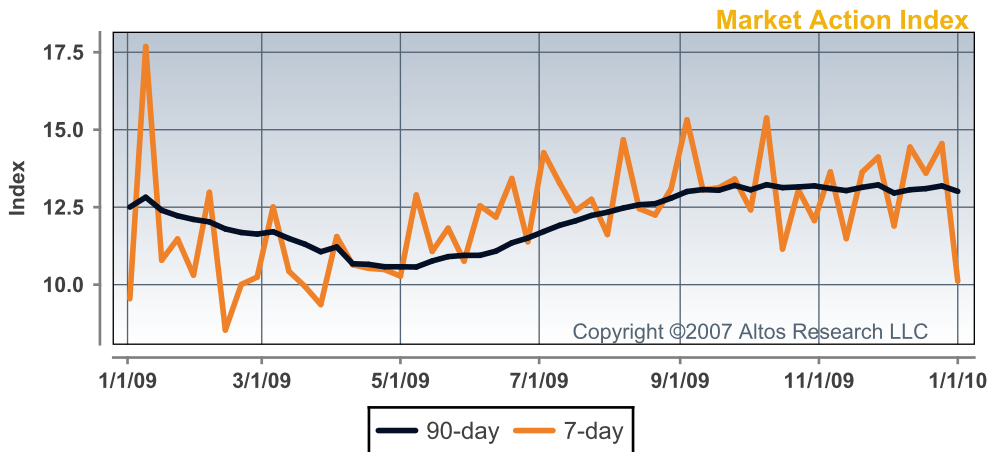


Luxury Market Price Per Square Foot



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.



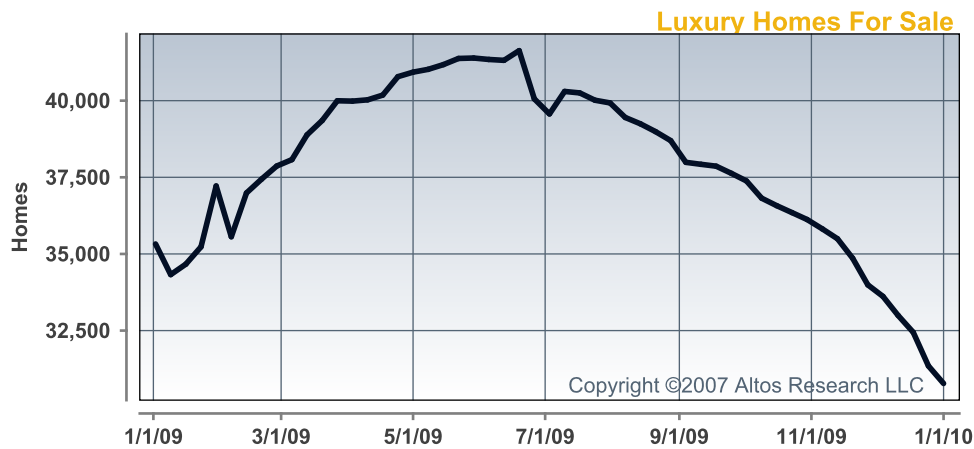
The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

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.

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.

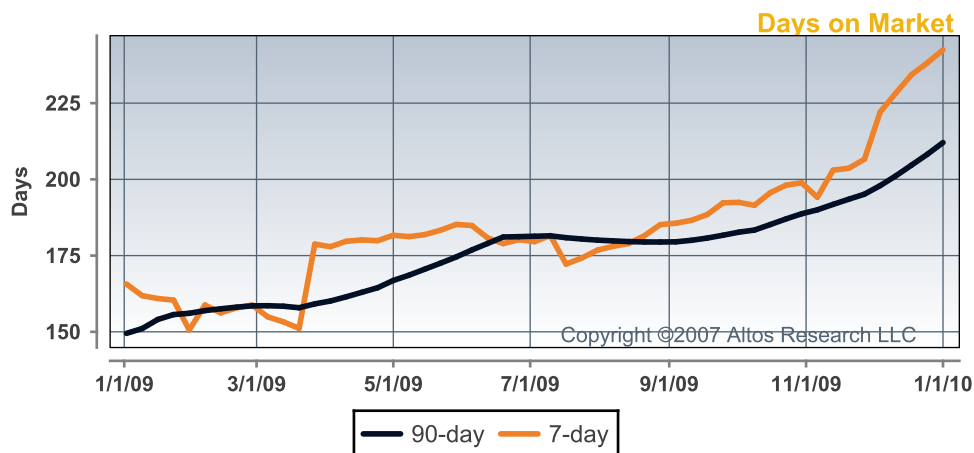
INVENTORY

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 212 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	\$ 720,068	N/A	1697	62	87	172	↓
ILHM Austin	\$ 670,698	3,338	1410	44	76	188	↑
ILHM Baltimore	\$ 959,238	3,408	300	7	11	227	← →
ILHM Boston	\$ 1,436,113	3,664	489	14	32	141	↑
ILHM Charlotte	\$ 549,641	3,006	675	22	29	229	← →
ILHM Chicago	\$ 1,376,000	3,760	1298	24	48	252	↑
ILHM Cleveland	\$ 517,703	4,534	396	11	19	167	↑
ILHM Dallas	\$ 777,888	3,947	2011	69	100	203	← →
ILHM Washington	\$ 1,505,721	5,513	1083	43	72	168	↑
ILHM Denver	\$ 752,400	3,863	1477	49	82	223	↑
ILHM Detroit	\$ 576,612	3,391	588	14	24	289	↓
ILHM Honolulu	\$ 1,140,747	2,231	669	28	44	210	↑
ILHM Houston	\$ 902,364	3,691	1434	41	59	200	↓
ILHM Las Vegas	\$ 321,914	2,243	1019	39	44	195	← →
ILHM Los Angeles	\$ 2,224,019	3,265	1585	81	89	166	↑
ILHM Miami	\$ 2,073,886	4,026	2090	55	57	323	↓
ILHM New York	\$ 3,521,138	3,880	724	19	22	250	↓
ILHM Orlando	\$ 650,185	2,984	1000	36	44	237	↓
ILHM Philadelphia	\$ 1,119,516	4,158	414	11	18	220	← →
ILHM Phoenix	\$ 1,034,682	3,896	3291	129	131	286	↓
ILHM Portland	\$ 602,236	3,116	1097	36	52	153	↓
ILHM Raleigh-Durham	\$ 559,550	2,988	700	15	26	206	↑
ILHM Sacramento/Tahoe	\$ 782,219	2,756	642	24	37	201	↓
ILHM Salt Lake	\$ 809,994	4,175	1170	60	92	155	↑
ILHM San Diego	\$ 2,045,820	3,742	1555	61	91	168	↑
ILHM San Francisco	\$ 1,937,882	3,188	354	15	31	140	↑
ILHM Seattle	\$ 987,984	3,156	1424	44	77	196	← →
ILHM Silicon Valley	\$ 1,842,151	2,857	570	27	49	132	↑
ILHM Tampa	\$ 718,689	2,934	1498	50	53	235	↓
ILHM Twin Cities	\$ 766,712	3,600	809	22	43	180	↑
ILHM Ventura	\$ 1,399,850	2,532	930	41	51	178	← →

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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