



ILHM Luxury Housing Report

Sunday January 10, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,143,130	↔
Asking Price per Square Foot	\$ 313	
Average Days on Market	237	↑
Total Inventory	30,124	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,450	
Absorbed This Week	2,112	
Median House Size (sq ft)	3,365	
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 30124 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,143,129. These homes have been on the market for an average of 237 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.

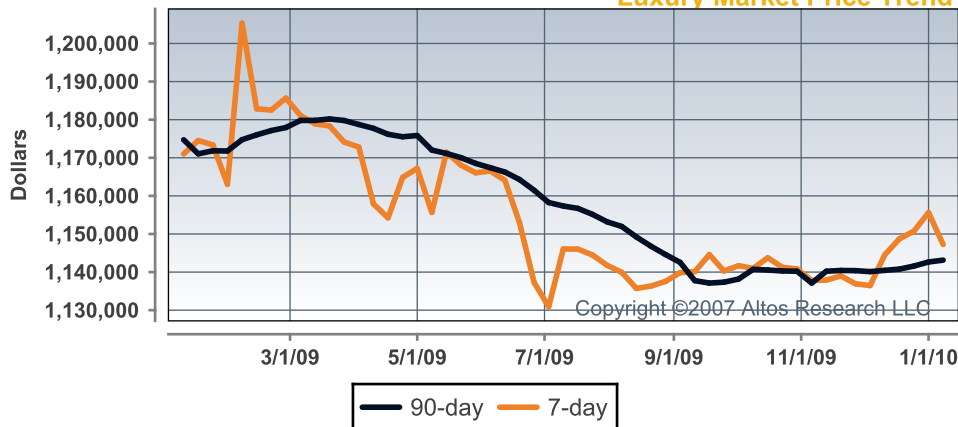
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,143,129.

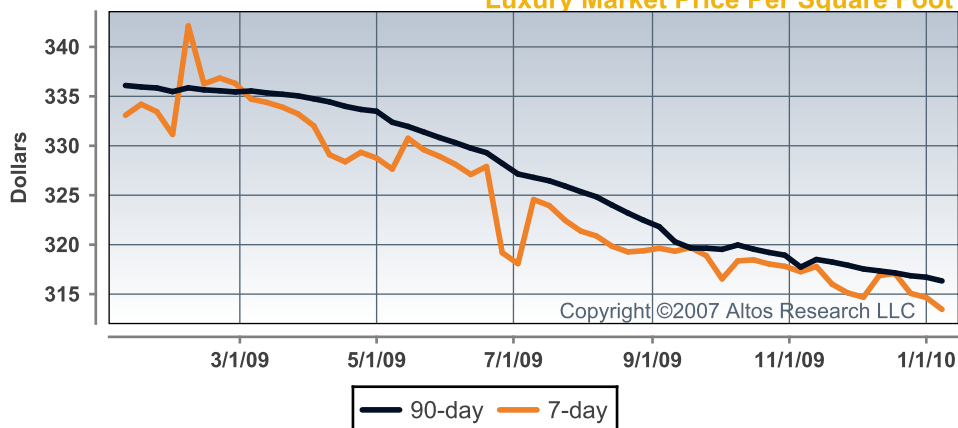
PRICE PER SQUARE FOOT

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



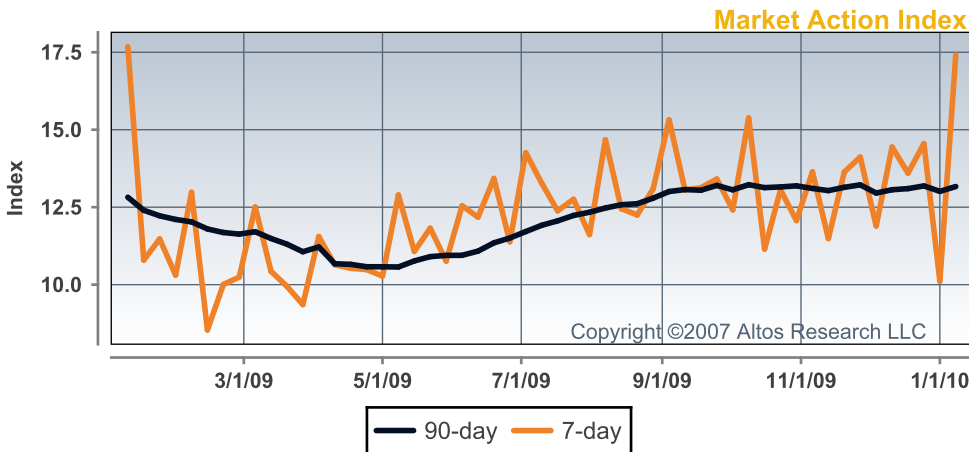
Luxury Market Price Per Square Foot



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.

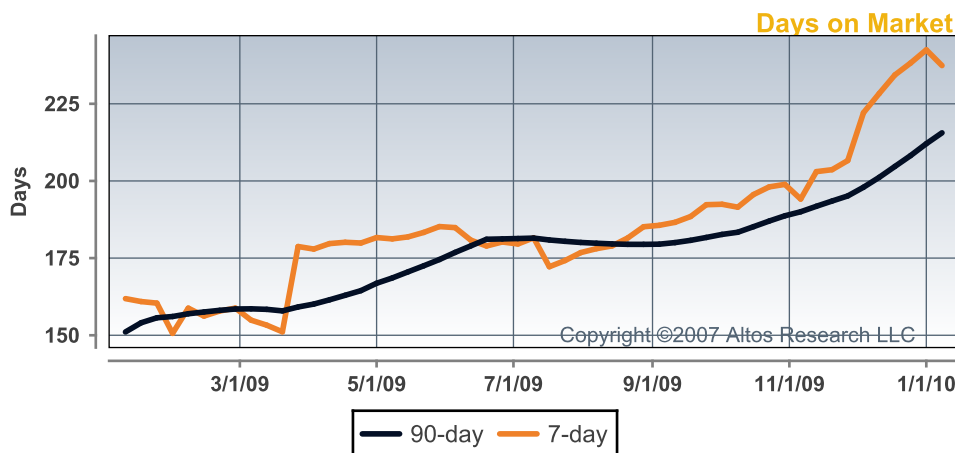
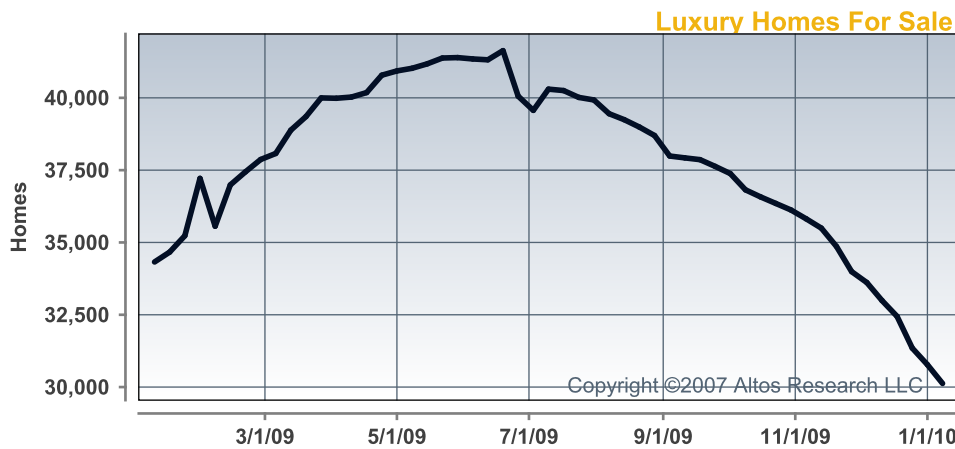
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 215 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	\$ 718,712	N/A	1668	60	89	175	↔
ILHM Austin	\$ 669,792	3,331	1376	41	75	191	↑
ILHM Baltimore	\$ 959,142	3,425	296	6	11	232	↑
ILHM Boston	\$ 1,436,999	3,669	470	13	31	143	↔
ILHM Charlotte	\$ 545,034	2,993	666	20	30	234	↑
ILHM Chicago	\$ 1,375,603	3,770	1273	23	48	257	↑
ILHM Cleveland	\$ 518,387	4,530	389	11	18	170	↔
ILHM Dallas	\$ 777,025	3,939	1977	67	101	206	↔
ILHM Washington	\$ 1,513,664	5,535	1053	41	71	175	↑
ILHM Denver	\$ 748,437	3,851	1445	49	81	227	↑
ILHM Detroit	\$ 579,471	3,394	579	15	24	291	↓
ILHM Honolulu	\$ 1,145,807	2,235	659	28	39	212	↔
ILHM Houston	\$ 901,787	3,693	1416	41	60	203	↓
ILHM Las Vegas	\$ 320,186	2,240	1012	37	44	198	↑
ILHM Los Angeles	\$ 2,226,998	3,262	1566	79	89	169	↑
ILHM Miami	\$ 2,081,957	4,041	2088	54	57	326	↓
ILHM New York	\$ 3,522,621	3,895	718	18	23	253	↔
ILHM Orlando	\$ 647,863	2,981	994	36	41	237	↓
ILHM Philadelphia	\$ 1,127,260	4,162	405	10	18	225	↔
ILHM Phoenix	\$ 1,034,204	3,898	3290	130	132	290	↓
ILHM Portland	\$ 600,879	3,114	1081	35	52	156	↓
ILHM Raleigh-Durham	\$ 559,016	2,988	688	16	27	210	↑
ILHM Sacramento/Tahoe	\$ 776,255	2,762	627	24	39	206	↓
ILHM Salt Lake	\$ 816,708	4,175	1153	56	72	156	↔
ILHM San Diego	\$ 2,042,780	3,742	1525	60	90	170	↑
ILHM San Francisco	\$ 1,927,988	3,195	336	13	30	146	↑
ILHM Seattle	\$ 988,184	3,157	1388	42	78	199	↔
ILHM Silicon Valley	\$ 1,847,035	2,865	548	25	47	136	↑
ILHM Tampa	\$ 719,017	2,936	1494	50	54	236	↓
ILHM Twin Cities	\$ 766,940	3,602	787	22	43	185	↑
ILHM Ventura	\$ 1,392,072	2,522	919	40	51	179	↔

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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