



ILHM Luxury Housing Report

Sunday January 17, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,143,381	↔
Asking Price per Square Foot	\$ 313	
Average Days on Market	249	↑
Total Inventory	30,299	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,384	
Absorbed This Week	1,199	
Median House Size (sq ft)	3,366	
Median Lot Size	0.50 - 1.0 acre	
Median Age	30	

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 30299 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,143,381. These homes have been on the market for an average of 249 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 \$1,143,381.

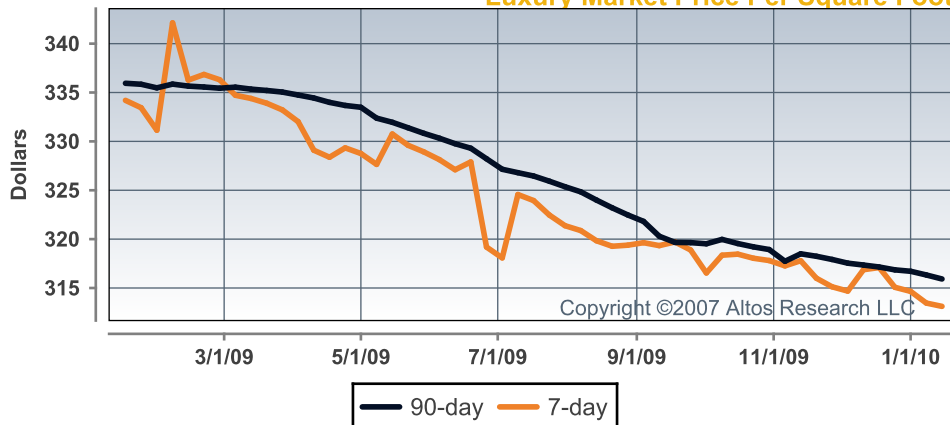
PRICE PER SQUARE FOOT

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 \$315.

Luxury Market Price Trend



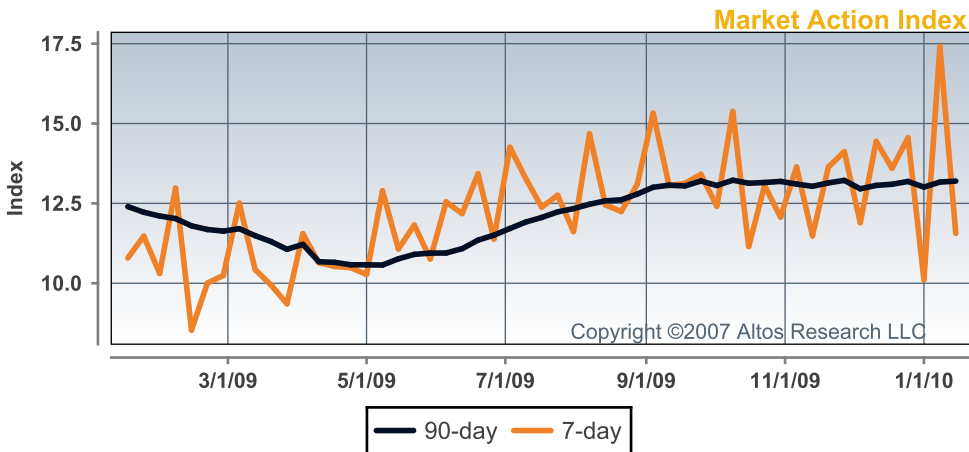
Luxury Market Price Per Square Foot



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.

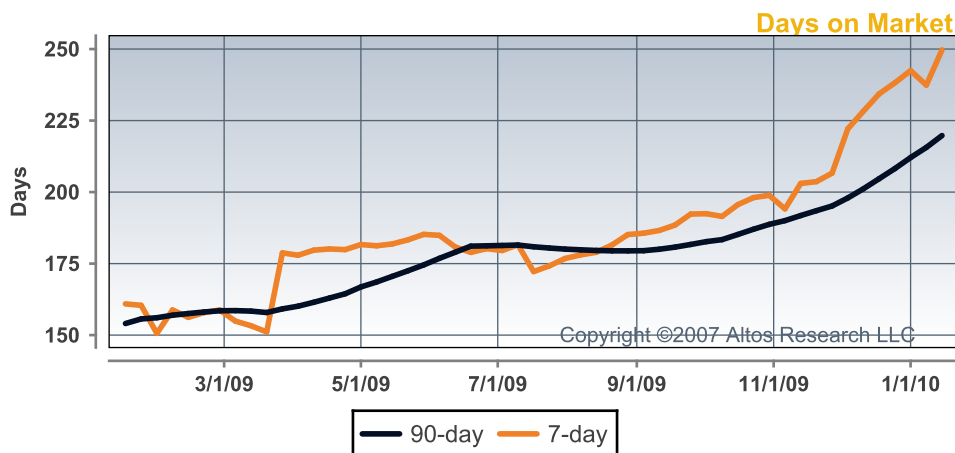
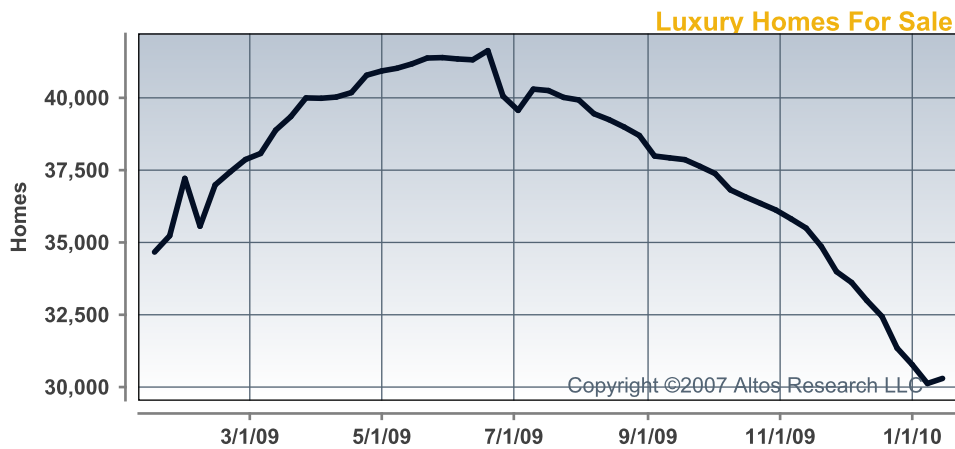
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 219 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	\$ 717,396	N/A	1641	61	87	181	↔
ILHM Austin	\$ 668,505	3,326	1341	41	74	194	↑
ILHM Baltimore	\$ 958,649	3,432	291	6	12	238	↑
ILHM Boston	\$ 1,436,728	3,675	453	13	31	145	↑
ILHM Charlotte	\$ 540,928	2,986	656	20	29	238	↔
ILHM Chicago	\$ 1,375,502	3,783	1250	23	46	262	↑
ILHM Cleveland	\$ 518,322	4,533	381	11	18	173	↔
ILHM Dallas	\$ 774,740	3,933	1942	67	102	210	↔
ILHM Washington	\$ 1,522,020	5,549	1024	39	68	179	↑
ILHM Denver	\$ 742,777	3,837	1416	50	79	232	↑
ILHM Detroit	\$ 581,605	3,393	570	16	25	293	↑
ILHM Honolulu	\$ 1,153,821	2,238	649	29	38	215	↔
ILHM Houston	\$ 901,035	3,691	1401	41	55	206	↓
ILHM Las Vegas	\$ 318,648	2,239	1005	37	44	201	↔
ILHM Los Angeles	\$ 2,230,049	3,260	1548	79	87	172	↑
ILHM Miami	\$ 2,089,177	4,051	2087	56	57	334	↓
ILHM New York	\$ 3,528,722	3,913	713	16	21	256	↓
ILHM Orlando	\$ 646,262	2,977	988	39	44	238	↓
ILHM Philadelphia	\$ 1,130,319	4,167	397	10	17	230	↓
ILHM Phoenix	\$ 1,032,761	3,899	3290	132	132	294	↓
ILHM Portland	\$ 599,169	3,109	1067	38	52	159	↔
ILHM Raleigh-Durham	\$ 558,658	2,986	679	16	26	214	↑
ILHM Sacramento/Tahoe	\$ 772,083	2,769	613	24	38	211	↓
ILHM Salt Lake	\$ 821,780	4,175	1136	56	73	158	↑
ILHM San Diego	\$ 2,037,031	3,738	1498	62	89	172	↑
ILHM San Francisco	\$ 1,921,341	3,210	319	13	30	160	↑
ILHM Seattle	\$ 988,484	3,160	1354	42	76	203	↔
ILHM Silicon Valley	\$ 1,848,837	2,870	527	24	45	139	↔
ILHM Tampa	\$ 719,586	2,936	1489	51	56	236	↔
ILHM Twin Cities	\$ 766,270	3,598	766	23	43	189	↑
ILHM Ventura	\$ 1,383,857	2,514	912	42	51	180	↔

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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