



ILHM Luxury Housing Report

Sunday February 7, 2010

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,144,887	↔
Asking Price per Square Foot	\$ 314	
Average Days on Market	229	↑
Total Inventory	31,489	
Percent of Properties with Price Decrease	33 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	3 %	
New Listings	1,673	
Absorbed This Week	1,587	
Median House Size (sq ft)	3,364	
Median Lot Size	0.50 - 1.0 acre	
Median Age	29	

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 31489 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,144,886. These homes have been on the market for an average of 229 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.

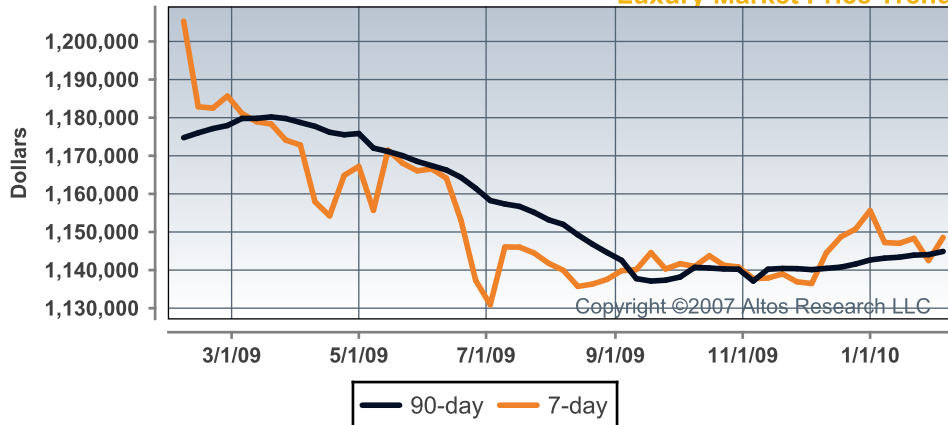
PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,144,886.

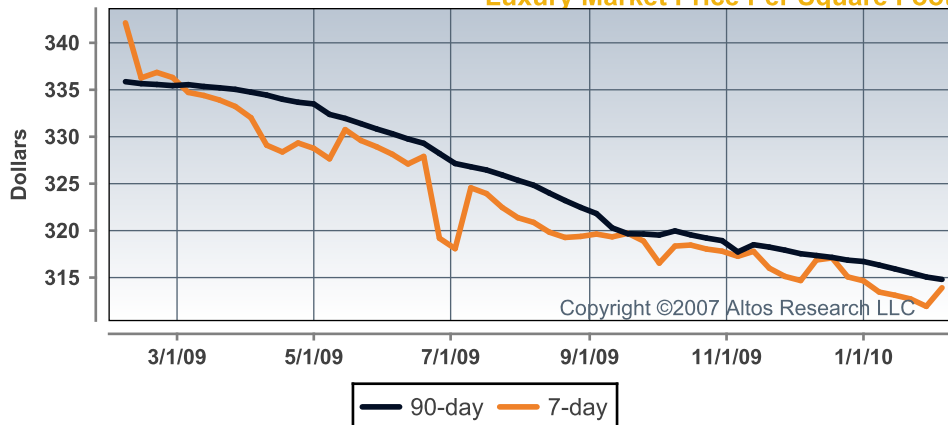
PRICE PER SQUARE FOOT

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 \$314.

Luxury Market Price Trend



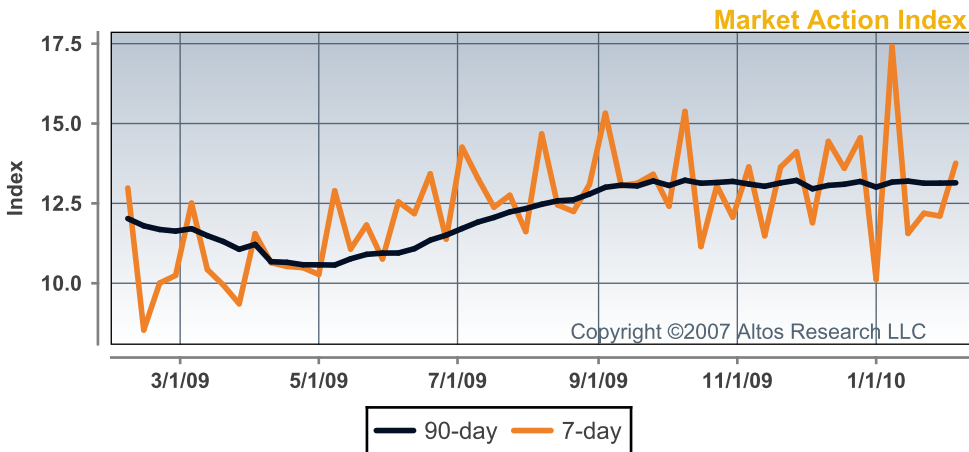
Luxury Market Price Per Square Foot



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.

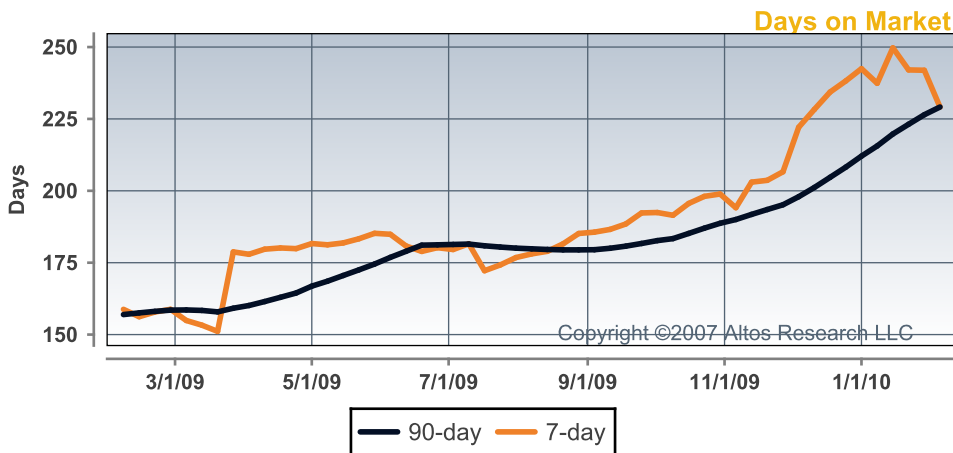
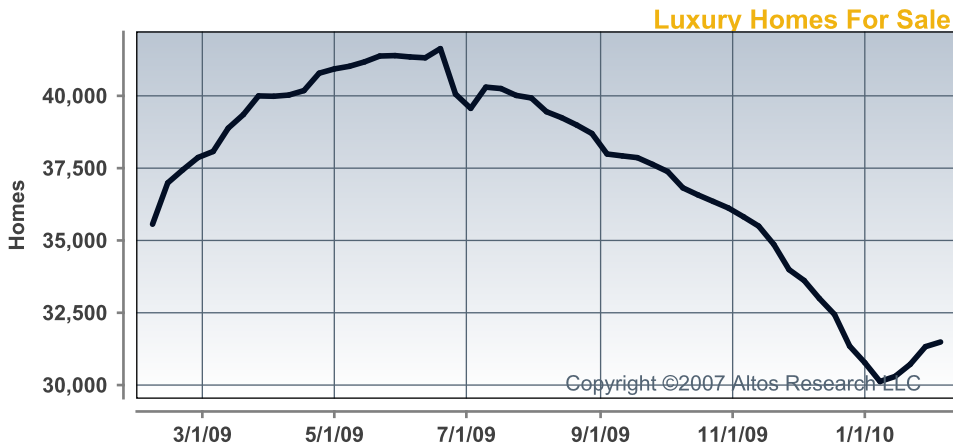
An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of 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 229 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	\$ 714,235	N/A	1579	65	84	192	↔
ILHM Austin	\$ 665,079	3,314	1258	48	74	208	↑
ILHM Baltimore	\$ 956,939	3,454	277	7	12	248	↑
ILHM Boston	\$ 1,441,498	3,705	412	15	26	151	↔
ILHM Charlotte	\$ 535,908	2,961	633	21	27	249	↓
ILHM Chicago	\$ 1,375,268	3,830	1196	30	45	276	↓
ILHM Cleveland	\$ 517,319	4,520	367	14	17	181	↔
ILHM Dallas	\$ 768,584	3,910	1857	71	96	219	↑
ILHM Washington	\$ 1,541,323	5,583	949	39	61	190	↓
ILHM Denver	\$ 728,145	3,778	1342	55	77	245	↑
ILHM Detroit	\$ 579,400	3,388	548	17	24	300	↑
ILHM Honolulu	\$ 1,180,293	2,259	632	29	34	223	↓
ILHM Houston	\$ 891,923	3,683	1359	45	61	212	↔
ILHM Las Vegas	\$ 314,040	2,234	993	37	40	209	↓
ILHM Los Angeles	\$ 2,250,359	3,279	1506	83	84	182	↔
ILHM Miami	\$ 2,111,990	4,084	2105	63	56	333	↔
ILHM New York	\$ 3,536,044	3,920	700	17	20	269	↓
ILHM Orlando	\$ 644,233	2,978	969	36	41	243	↑
ILHM Philadelphia	\$ 1,141,974	4,177	375	9	16	247	↓
ILHM Phoenix	\$ 1,027,439	3,891	3292	134	133	302	↔
ILHM Portland	\$ 593,774	3,098	1033	40	49	169	↔
ILHM Raleigh-Durham	\$ 552,111	2,964	652	18	28	226	↑
ILHM Sacramento/Tahoe	\$ 755,900	2,790	577	25	35	225	↔
ILHM Salt Lake	\$ 829,194	4,172	1100	55	72	168	↔
ILHM San Diego	\$ 2,035,409	3,744	1419	61	87	178	↑
ILHM San Francisco	\$ 1,943,292	3,290	281	15	25	175	↓
ILHM Seattle	\$ 986,020	3,147	1281	45	66	214	↓
ILHM Silicon Valley	\$ 1,861,595	2,890	482	27	38	149	↓
ILHM Tampa	\$ 717,574	2,932	1479	48	52	236	↔
ILHM Twin Cities	\$ 762,273	3,581	713	24	40	202	↑
ILHM Ventura	\$ 1,357,938	2,489	902	43	48	188	↓

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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