



ILHM Luxury Housing Report

Sunday October 11, 2009

ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,140,715	← →
Asking Price per Square Foot	\$ 318	
Average Days on Market	191	← →
Total Inventory	36,819	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	16 %	
Percent Flip (price increased)	3 %	
New Listings	1,876	
Absorbed This Week	2,449	
Median House Size (sq ft)	3,349	
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 36819 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,140,715. These homes have been on the market for an average of 191 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller.

PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,140,715.

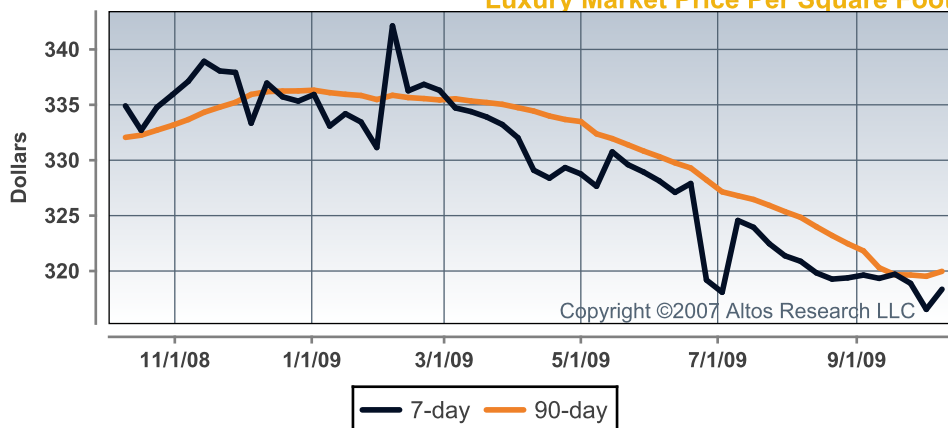
PRICE PER SQUARE FOOT

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 \$319.

Luxury Market Price Trend

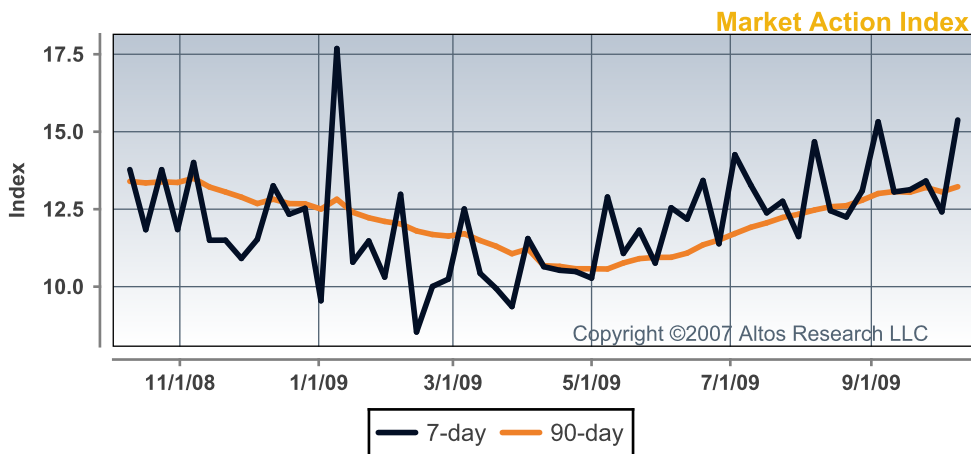


Luxury Market Price Per Square Foot



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



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.

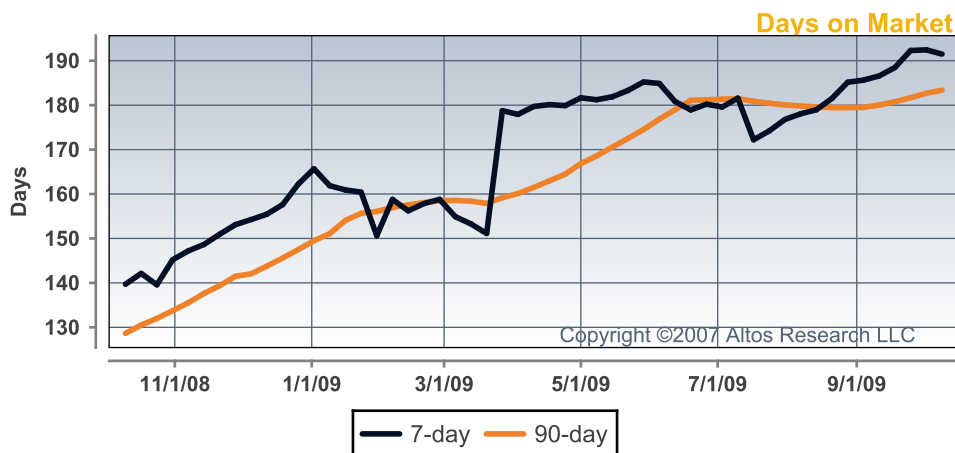
INVENTORY

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 183 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	\$ 728,493	N/A	1943	80	97	151	↑
ILHM Austin	\$ 670,169	3,376	1710	66	88	162	↑
ILHM Baltimore	\$ 951,799	3,303	322	15	17	194	↓
ILHM Boston	\$ 1,434,994	3,656	560	31	33	122	↑
ILHM Charlotte	\$ 606,735	3,129	750	26	33	198	↑
ILHM Chicago	\$ 1,410,046	3,700	1480	43	52	222	↔
ILHM Cleveland	\$ 480,942	4,286	462	21	22	138	↔
ILHM Dallas	\$ 782,129	3,983	2349	101	131	163	↑
ILHM Washington	\$ 1,494,994	5,533	1230	60	72	144	↓
ILHM Denver	\$ 792,135	3,955	1724	79	86	198	↓
ILHM Detroit	\$ 526,185	3,372	741	33	42	242	↑
ILHM Honolulu	\$ 1,156,668	2,253	862	31	44	174	↑
ILHM Houston	\$ 914,086	3,694	1549	67	83	157	↑
ILHM Las Vegas	\$ 356,561	2,322	1029	47	49	171	↓
ILHM Los Angeles	\$ 2,161,757	3,279	1716	90	100	146	↑
ILHM Miami	\$ 2,016,278	3,940	2149	57	69	295	↔
ILHM New York	\$ 3,564,807	3,749	732	22	21	218	↔
ILHM Orlando	\$ 674,461	3,014	1102	43	49	217	↔
ILHM Philadelphia	\$ 1,093,446	4,178	448	19	20	195	↔
ILHM Phoenix	\$ 1,068,984	3,902	3247	138	149	252	↓
ILHM Portland	\$ 610,200	3,126	1255	57	65	124	↑
ILHM Raleigh-Durham	\$ 560,886	2,991	720	32	31	178	↓
ILHM Sacramento/Tahoe	\$ 790,204	2,711	767	38	42	184	↑
ILHM Salt Lake	\$ 861,776	4,025	1466	62	83	156	↔
ILHM San Diego	\$ 2,064,022	3,696	1794	93	103	145	↔
ILHM San Francisco	\$ 1,959,038	3,167	441	28	28	105	↔
ILHM Seattle	\$ 995,438	3,139	1793	70	93	160	↑
ILHM Silicon Valley	\$ 1,768,279	2,761	768	48	58	116	↔
ILHM Tampa	\$ 725,433	2,939	1547	58	64	218	↑
ILHM Twin Cities	\$ 777,293	3,549	955	43	46	162	↑
ILHM Ventura	\$ 1,427,187	2,623	1013	54	57	173	↔

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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