



Your Real Estate Revolution

**Press Contact:** Mark Brandemuehl, VP Marketing  
[mbrandemuehl@movoto.com](mailto:mbrandemuehl@movoto.com)  
 650-556-0054

## Movoto Releases January 2008 California Home Market Statistics

**Redwood City, CA — February 14, 2007** — [www.movoto.com](http://www.movoto.com), the spot on the internet to find and buy a home in Northern and Southern California, today released the company's monthly California home inventory report. Movoto's report is drawn from nine different local California multiple listing services and gives a snapshot of local inventories of homes for sale, average list prices, time on market and inventory of distressed properties.

Generally, inventories continued a decrease started in November 2007 and average list prices continued a decline that began in September 2007. Distressed properties again increased as a portion of the market with several counties approaching or exceeding 30% of listed properties in the distressed category.

Home for Sale inventories are generally down across Movoto's coverage area with 9 of 13 counties with comparison data showing a month to month decrease in active listings. Movoto believes current homeowners recognize the tough market and are waiting to put homes on the market if they can. San Francisco continues to show high volatility in listings, though with a relatively small number of homes on the market.

<b>Movoto California Home Market Inventory Report: January 31, 2008</b>			
<b>County</b>	<b>Total Homes on Market Dec. 31, 2007</b>	<b>Total Homes on Market Jan. 31, 2008</b>	<b>Inventory Change</b>
<b>Northern California/Bay Area</b>			
<i>Alameda</i>	6,316	6,428	1.8%
<i>Contra Costa</i>	7,555	7,438	-1.5%
<i>Monterey</i>	2,444	2,356	-3.6%
<i>San Benito</i>	495	484	-2.2%
<i>San Francisco</i>	1,180	1,419	20.3%
<i>San Mateo</i>	2,337	2,331	-0.3%
<i>Santa Clara</i>	5,927	6,272	5.8%
<i>Santa Cruz</i>	1,202	1,171	-2.6%
<b>Southern California</b>			
<i>Los Angeles</i>	39,933	39,749	-0.5%
<i>Orange</i>	15,771	15,769	0.0%
<i>Riverside</i>	22,055	20,969	-4.9%
<i>San Bernardino</i>	15,269	14,622	-4.2%
<i>San Diego</i>	18,562	17,645	-4.9%
<b>Northern California/Sacramento</b>			
<i>Placer</i>	Not Available	1,917	
<i>Sacramento</i>	Not Available	9,958	
<i>San Joaquin</i>	Not Available	7,053	
<i>Solano</i>	Not Available	2,919	
<i>Yolo</i>	Not Available	884	



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Average list price showed a month over month decrease from December to January in 9 of 13 California counties with comparable data. San Mateo recovered from a decline in December and Riverside and San Diego counties showed the largest declines in average prices. The general decrease in prices continues to indicate that the demand is below supply and that sellers will likely continue discounting prices to attract buyers.

<b>Movoto California Home Market Inventory Report: January 31, 2008</b>				
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price Dec. 31, 2007</b>	<b>Average List Price Jan. 31, 2008</b>	<b>List Price Percent Change</b>
<b>Northern California/Bay Area</b>				
<i>Alameda</i>	6,428	\$594,041	\$584,540	-1.6%
<i>Contra Costa</i>	7,438	\$557,837	\$550,996	-1.2%
<i>Monterey</i>	2,356	\$997,800	\$1,010,833	1.3%
<i>San Benito</i>	484	\$648,709	\$631,452	-2.7%
<i>San Francisco</i>	1,419	\$1,136,834	\$1,109,737	-2.4%
<i>San Mateo</i>	2,331	\$898,807	\$936,777	4.2%
<i>Santa Clara</i>	6,272	\$808,404	\$790,188	-2.3%
<i>Santa Cruz</i>	1,171	\$838,592	\$830,553	-1.0%
<b>Southern California</b>				
<i>Los Angeles</i>	39,749	\$714,076	\$718,044	0.6%
<i>Orange</i>	15,769	\$824,290	\$832,421	1.0%
<i>Riverside</i>	20,969	\$435,038	\$419,042	-3.7%
<i>San Bernardino</i>	14,622	\$392,362	\$382,576	-2.5%
<i>San Diego</i>	17,645	\$703,710	\$682,897	-3.0%
<b>Northern California/Sacramento</b>				
<i>Placer</i>	1,917	Not Available	\$604,694	
<i>Sacramento</i>	9,958	Not Available	\$316,438	
<i>San Joaquin</i>	7,053	Not Available	\$348,167	
<i>Solano</i>	2,919	Not Available	\$438,043	
<i>Yolo</i>	884	Not Available	\$423,119	



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Days on market made a significant shift in January. Generally, the share of properties on the market less than 30 days increased; the share of properties on the market 30 to 90 days decreased; and properties over 90 days old increased slightly. 12 of 13 counties now have more than 50% of their inventory greater than 60 days old and 9 counties have more than 60% of their inventory greater than 60 days old. In general, aging inventory is coming off the market because it's being bought or because owners are withdrawing properties from the market to wait for a better time to sell. A seasonal increase in listings is likely reflected in the increase of homes on the market less than 30 days.

<b>Movoto California Home Market Inventory Report: January 31, 2007</b>						
			<b>Percentage of Homes on the Market:</b>			
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price</b>	<b>Less Than 30 Days</b>	<b>30 to 60 Days</b>	<b>60 to 90 Days</b>	<b>More than 90 Days</b>
<b>Northern California/Bay Area</b>						
<b>Alameda</b>	6,428	\$584,540	31%	17%	16%	36%
<b>Contra Costa</b>	7,438	\$550,996	26%	15%	14%	44%
<b>Monterey</b>	2,356	\$1,010,833	18%	10%	13%	59%
<b>San Benito</b>	484	\$631,452	20%	10%	12%	58%
<b>San Francisco</b>	1,419	\$1,109,737	45%	10%	13%	32%
<b>San Mateo</b>	2,331	\$936,777	31%	12%	15%	42%
<b>Santa Clara</b>	6,272	\$790,188	31%	15%	14%	40%
<b>Santa Cruz</b>	1,171	\$830,553	22%	9%	12%	57%
<b>Southern California</b>						
<b>Los Angeles</b>	39,749	\$718,044	23%	12%	15%	50%
<b>Orange</b>	15,769	\$832,421	24%	12%	13%	51%
<b>Riverside</b>	20,969	\$419,042	14%	14%	16%	56%
<b>San Bernardino</b>	14,622	\$382,576	13%	14%	18%	56%
<b>San Diego</b>	17,645	\$682,897	28%	14%	14%	44%
<b>Northern California/Sacramento</b>						
<b>Placer</b>	1,917	\$604,694	29%	14%	14%	43%
<b>Sacramento</b>	9,958	\$316,438	28%	16%	16%	40%
<b>San Joaquin</b>	7,053	\$348,167	24%	16%	16%	43%
<b>Solano</b>	2,919	\$438,043	22%	13%	14%	51%
<b>Yolo</b>	884	\$423,119	27%	14%	16%	43%



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“Distressed Properties” share of the market again increased across all counties reported. The largest gain in distressed properties was in Santa Cruz County with a 3.7 percentage point increase followed by Santa Clara County with a 3.2 percentage point increase in the share of distressed properties. Only San Francisco County had an increase of less than 1 percentage point. Alameda, Contra Costa and Solano Counties continue to be the hardest hit counties. Overall growth in distressed inventory continued to accelerate in January, as homeowners who have a choice in the timing of selling their homes are avoiding entering the market and Notices of Default and foreclosures continue to force properties onto the market.

<b>Movoto California Home Market Inventory Report: January 31, 2007</b>					
			<b>Percentage of Homes on the Market:</b>		
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price</b>	<b>Distressed Properties Dec. 31, 2007</b>	<b>Distressed Properties Jan. 31, 2007</b>	<b>Down/Up</b>
<b>Northern California/Bay Area</b>					
<b>Alameda</b>	6,428	\$584,540	28.4%	31.5%	↑
<b>Contra Costa</b>	7,438	\$550,996	36.1%	39.1%	↑
<b>Monterey</b>	2,356	\$1,010,833	22.2%	24.8%	↑
<b>San Benito</b>	484	\$631,452	27.3%	29.5%	↑
<b>San Francisco</b>	1,419	\$1,109,737	15.5%	16.3%	↑
<b>San Mateo</b>	2,331	\$936,777	19.5%	21.0%	↑
<b>Santa Clara</b>	6,272	\$790,188	22.5%	25.7%	↑
<b>Santa Cruz</b>	1,171	\$830,553	17.5%	21.2%	↑
<b>Southern California</b>					
<b>Los Angeles</b>	39,749	\$718,044	20.0%	22.9%	↑
<b>Orange</b>	15,769	\$832,421	25.9%	28.9%	↑
<b>Riverside</b>	20,969	\$419,042	22.0%	24.1%	↑
<b>San Bernardino</b>	14,622	\$382,576	16.9%	18.6%	↑
<b>San Diego</b>	17,645	\$682,897	17.9%	19.7%	↑
<b>Northern California/Sacramento</b>					
<b>Placer</b>	1,917	\$604,694	Not Avail.	8.6%	
<b>Sacramento</b>	9,958	\$316,438	Not Avail.	16.4%	
<b>San Joaquin</b>	7,053	\$348,167	Not Avail.	16.4%	
<b>Solano</b>	2,919	\$438,043	Not Avail.	42.4%	
<b>Yolo</b>	884	\$423,119	Not Avail.	9.4%	

Movoto defines distressed properties as any property that has an agent note in the MLS that defines the property as “Bank Owned”, “In Foreclosure”, “Short Sale” (where the owner is trying to sell at a price below the mortgage balance to avoid foreclosure) or “REO” (a term used to indicate the property is bank owned).



Contact Mark Brandemuehl ([mbrandemuehl@movoto.com](mailto:mbrandemuehl@movoto.com)) at Movoto for detailed city or zip code level statistics for the counties mentioned in this report.

**Data Collection Methodology:**

- MLS (Multiple Listing Service) data is analyzed for each county covered and reported as of October 31, 2007.
- Though Movoto believes these statistics are essentially accurate, the data may not fully reflect actual homes on the market data in any area. MLS data display rules, errors in entry of data into the MLS and other difficulties in gathering and processing data may cause minor inaccuracies.

**About Movoto**

Founded in 2005, Redwood City based Movoto ([www.movoto.com](http://www.movoto.com)) is a full-service real estate brokerage led by an experienced management team of licensed real estate industry veterans and internet technology experts with a shared vision of empowering real estate consumers. [www.movoto.com](http://www.movoto.com) provides first time and experienced buyers with the Internet's most comprehensive "start to finish" home buying solution. Movoto enables home buyers and sellers with easy access to an unrivaled quantity of data, statistics and proprietary real estate information that is bolstered by an extensive network of hand-picked and trustworthy independent real estate professionals with local market expertise.