



Your Real Estate Revolution

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Movoto Releases April 2008 California Home Market Statistics

Redwood City, CA — May 7, 2008 — 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.

Except for the Inland Empire and San Diego, April ending home inventories in California moved strongly upward. Average list prices were mixed with just over half of California counties tracked showing a decrease in list price. Distressed properties as a percentage of the total market continued to increase; several California counties now have over 40% of listed properties in the distressed category.

April ending Home for Sale inventories are **UP** across Movoto's coverage area with 14 of 18 counties showing an increase in listings. It appears that strong sales activity has reduced inventory in a few markets with high levels of distressed properties and continuing high levels of foreclosure activity. Unfortunately, other areas are not absorbing distressed properties as quickly.

Movoto California Home Market Inventory Report: April 30, 2008			
County	Total Homes on Market Mar. 31, 2008	Total Homes on Market Apr. 30, 2008	Inventory Change
Northern California/Bay Area			
<i>Alameda</i>	6,530	6,817	4.4%
<i>Contra Costa</i>	7,836	8,016	2.3%
<i>Monterey</i>	2,664	2,701	1.4%
<i>San Benito</i>	532	533	0.2%
<i>San Francisco</i>	1,594	1,667	4.6%
<i>San Mateo</i>	2,442	2,604	6.6%
<i>Santa Clara</i>	7,288	7,658	5.1%
<i>Santa Cruz</i>	1,328	1,346	1.4%
Southern California			
<i>Los Angeles</i>	38,771	39,644	2.3%
<i>Orange</i>	14,418	15,493	7.5%
<i>Riverside</i>	19,963	19,177	-3.9%
<i>San Bernardino</i>	14,270	14,054	-1.5%
<i>San Diego</i>	18,693	18,282	-2.2%
Northern California/Sacramento			
<i>Placer</i>	2,506	2,913	16.2%
<i>Sacramento</i>	9,650	11,056	14.6%
<i>San Joaquin</i>	6,260	6,892	10.1%
<i>Solano</i>	2,860	2,838	-0.8%
<i>Yolo</i>	948	1,151	21.4%



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Average list prices were **MIXED** March to April with 10 California counties showing a decrease in average list price and 8 counties showing an increase in average list price. The mixed changes in price continue to reflect the wide variation in market conditions across the state.

Movoto California Home Market Inventory Report: April 30, 2008				
County	Total Homes on Market	Average List Price Mar. 31, 2008	Average List Price Apr. 30, 2008	List Price Percent Change
Northern California/Bay Area				
<i>Alameda</i>	6,817	\$600,266	\$579,454	-3.5%
<i>Contra Costa</i>	8,016	\$540,765	\$544,474	0.7%
<i>Monterey</i>	2,701	\$921,569	\$928,994	0.8%
<i>San Benito</i>	533	\$666,411	\$650,048	-2.5%
<i>San Francisco</i>	1,667	\$1,111,579	\$1,103,054	-0.8%
<i>San Mateo</i>	2,604	\$1,007,030	\$1,069,598	6.2%
<i>Santa Clara</i>	7,658	\$806,781	\$817,877	1.4%
<i>Santa Cruz</i>	1,346	\$821,681	\$848,392	3.3%
Southern California				
<i>Los Angeles</i>	39,644	\$746,303	\$741,318	-0.7%
<i>Orange</i>	15,493	\$848,343	\$876,004	3.3%
<i>Riverside</i>	19,177	\$385,899	\$373,797	-3.1%
<i>San Bernardino</i>	14,054	\$357,213	\$346,710	-2.9%
<i>San Diego</i>	18,282	\$693,089	\$709,360	2.3%
Northern California/Sacramento				
<i>Placer</i>	2,913	\$584,250	\$574,955	-1.6%
<i>Sacramento</i>	11,056	\$304,200	\$295,951	-2.7%
<i>San Joaquin</i>	6,892	\$318,308	\$305,212	-4.1%
<i>Solano</i>	2,838	\$414,115	\$409,772	-1.0%
<i>Yolo</i>	1,151	\$410,728	\$411,993	0.3%



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April's inventory aging report shows a lower percentage of homes on the market less than 30 days and a general increase in the share of homes on the market 30 to 90 days. Again this month, 3 counties had more than 60% of their inventory on the market more than 60 days. In total, 14 counties have 50% or more of their inventory on the market greater than 60 days. The trend in Days On Market indicates that new properties are coming on the market in lower numbers, but inventory increases are currently driven by homes staying on the market longer.

Movoto California Home Market Inventory Report: April 30, 2008						
			Percentage of Homes on the Market:			
County	Total Homes on Market	Average List Price	Less Than 30 Days	30 to 60 Days	60 to 90 Days	More than 90 Days
Northern California/Bay Area						
Alameda	6,817	\$600,266	29%	21%	15%	34%
Contra Costa	8,016	\$540,765	25%	22%	16%	37%
Monterey	2,701	\$921,569	18%	18%	12%	52%
San Benito	533	\$666,411	18%	20%	17%	46%
San Francisco	1,667	\$1,111,579	32%	25%	15%	28%
San Mateo	2,604	\$1,007,030	31%	22%	14%	33%
Santa Clara	7,658	\$806,781	27%	23%	16%	34%
Santa Cruz	1,346	\$821,681	19%	22%	14%	45%
Southern California						
Los Angeles	39,644	\$741,318	22%	19%	17%	42%
Orange	15,493	\$876,004	22%	20%	16%	43%
Riverside	19,177	\$373,797	23%	19%	15%	42%
San Bernardino	14,054	\$346,710	24%	20%	16%	41%
San Diego	18,282	\$709,360	24%	21%	16%	40%
Northern California/Sacramento						
Placer	2,913	\$584,250	19%	24%	17%	40%
Sacramento	11,056	\$304,200	21%	22%	16%	42%
San Joaquin	6,892	\$318,308	20%	19%	14%	47%
Solano	2,838	\$414,115	20%	20%	15%	45%
Yolo	1,151	\$410,728	20%	23%	15%	41%



“Distressed Properties” share of the market showed an across the board **INCREASE** with only San Mateo county showing a decline. 8 counties in California now have more than 30% of their home for sale inventory in the “Distressed” category and there are even 3 counties with distressed inventories over 40% of the market. These increases in distressed properties directly reflect the continuing impact of record default and foreclosure levels across California. 10 cities in our coverage area currently have more that 60% of properties in the “distressed” category.

Movoto California Home Market Inventory Report: April 30, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Mar. 31, 2008	Distressed Properties Apr. 30, 2008	Down/Up
Northern California/Bay Area					
<i>Alameda</i>	6,817	\$600,266	36.3%	37.5%	↑
<i>Contra Costa</i>	8,016	\$540,765	43.3%	44.3%	↑
<i>Monterey</i>	2,701	\$921,569	36.7%	38.5%	↑
<i>San Benito</i>	533	\$666,411	41.0%	43.5%	↑
<i>San Francisco</i>	1,667	\$1,111,579	13.2%	13.7%	↑
<i>San Mateo</i>	2,604	\$1,007,030	26.9%	25.7%	↓
<i>Santa Clara</i>	7,658	\$806,781	34.6%	36.7%	↑
<i>Santa Cruz</i>	1,346	\$821,681	25.8%	26.2%	↑
Southern California					
<i>Los Angeles</i>	39,644	\$741,318	26.3%	28.9%	↑
<i>Orange</i>	15,493	\$876,004	32.9%	35.2%	↑
<i>Riverside</i>	19,177	\$373,797	29.5%	32.8%	↑
<i>San Bernardino</i>	14,054	\$346,710	23.8%	26.6%	↑
<i>San Diego</i>	18,282	\$709,360	21.5%	22.5%	↑
Northern California/Sacramento					
<i>Placer</i>	2,913	\$584,250	11.0%	12.1%	↑
<i>Sacramento</i>	11,056	\$304,200	16.8%	18.1%	↑
<i>San Joaquin</i>	6,892	\$318,308	18.8%	19.2%	↑
<i>Solano</i>	2,838	\$414,115	44.3%	44.7%	↑
<i>Yolo</i>	1,151	\$410,728	9.2%	9.6%	↑

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).



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Contact Mark Brandemuehl (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 the last day of the month.
- 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) 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 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.