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## Movoto Releases August 2007 California Home Market Statistics

**Redwood City, CA — September 5, 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 eight 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.

The big news in August is that distressed properties continue to increase in share of the total homes for sale market. Additionally, inventories continue to increase and average list prices are declining, creating a challenging market for home sellers.

Home for Sale inventories are mixed across Movoto's coverage area with 8 of 13 counties showing a month to month increase in listings currently on the market. Inventory is climbing more quickly in Northern California and generally decreased in the greater Los Angeles area.

Movoto California Home Market Inventory Report: August 31, 2007			
County	Total Homes on Market July 31, 2007	Total Homes on Market August 31, 2007	Inventory Change
<b>Northern California</b>			
<i>Alameda</i>	7,165	7,014	-2.1%
<i>Contra Costa</i>	8,367	8,484	1.4%
<i>Monterey</i>	2,835	2,909	2.6%
<i>San Benito</i>	496	512	3.2%
<i>San Francisco</i>	1,283	1,336	4.1%
<i>San Mateo</i>	2,594	2,463	-5.1%
<i>Santa Clara</i>	5,883	6,412	9.0%
<i>Santa Cruz</i>	1,449	1,475	1.8%
<b>Southern California</b>			
<i>Los Angeles</i>	38,400	38,681	0.7%
<i>Orange</i>	17,024	16,908	-0.7%
<i>Riverside</i>	24,405	22,688	-7.0%
<i>San Bernardino</i>	16,123	16,087	-0.2%
<i>San Diego</i>	19,728	20,768	5.3%



Average list price showed a month over month decline from June to August in 9 out of 13 California counties. In Southern California, it appears that sellers are getting aggressive with pricing in an attempt to move homes. Similarly, in Northern California, the 3 counties with the largest inventory of homes for sale also showed significant declines in average list prices.

<b>Movoto</b>				
<b>California Home Market Inventory Report: August 31, 2007</b>				
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price July 31, 2007</b>	<b>Average List Price Aug 31, 2007</b>	<b>List Price Percent Change</b>
<b>Northern California</b>				
<i>Alameda</i>	7,014	\$648,936	\$635,118	-2.1%
<i>Contra Costa</i>	8,484	\$648,936	\$622,986	-4.0%
<i>Monterey</i>	2,909	\$1,020,621	\$1,022,235	0.2%
<i>San Benito</i>	512	\$723,784	\$699,812	-3.3%
<i>San Francisco</i>	1,336	\$1,093,772	\$1,107,273	1.2%
<i>San Mateo</i>	2,463	\$1,041,121	\$1,062,069	2.0%
<i>Santa Clara</i>	6,412	\$879,304	\$857,048	-2.5%
<i>Santa Cruz</i>	1,475	\$879,447	\$884,251	0.5%
<b>Southern California</b>				
<i>Los Angeles</i>	38,681	\$783,418	\$755,364	-3.6%
<i>Orange</i>	16,908	\$903,410	\$901,368	-0.2%
<i>Riverside</i>	22688	\$480,770	\$470,798	-2.1%
<i>San Bernardino</i>	16,087	\$434,411	\$427,385	-1.6%
<i>San Diego</i>	20,768	\$755,595	\$746,963	-1.1%



Total days on market (DOM) is generally increasing across Northern and Southern California. With the exception of Los Angeles County, more than 50% of properties in Southern California have been on the market at least 60 days.

<b>Movoto California Home Market Inventory Report: July 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>
<i>Alameda</i>	7,014	\$648,936	26%	26%	19%	23%
<i>Contra Costa</i>	8,484	\$648,936	22%	22%	19%	33%
<i>Monterey</i>	2,909	\$1,020,621	17%	17%	15%	50%
<i>San Benito</i>	512	\$723,784	17%	17%	13%	47%
<i>San Francisco</i>	1,336	\$1,093,772	24%	24%	15%	22%
<i>San Mateo</i>	2,463	\$1,041,121	25%	25%	15%	27%
<i>Santa Clara</i>	6,412	\$879,304	24%	24%	16%	26%
<i>Santa Cruz</i>	1,475	\$879,447	21%	21%	16%	41%
<b>Southern California</b>						
<i>Los Angeles</i>	38,681	\$755,364	23%	23%	16%	32%
<i>Orange</i>	16,908	\$901,368	22%	22%	16%	37%
<i>Riverside</i>	22688	\$470,798	21%	21%	16%	41%
<i>San Bernardino</i>	16,087	\$427,385	22%	22%	17%	36%
<i>San Diego</i>	20,768	\$746,963	22%	22%	17%	35%



“Distressed Properties” share of the market continued to increase in August, with only San Francisco seeing a slight easing. Counties with large gains in distressed properties include Alameda County, Contra Costa County, Santa Clara County, Orange County, Riverside County, and San Diego County. Some cities in California have as much as 50% of their inventory in the distressed category.

<b>Movoto California Home Market Inventory Report: August, 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 July 31, 2007</b>	<b>Distressed Properties August 31, 2007</b>	<b>Down/Up</b>
<b>Northern California</b>					
<i><b>Alameda</b></i>	7,014	\$648,936	12%	15.0%	↑
<i><b>Contra Costa</b></i>	8,484	\$648,936	18%	22.1%	↑
<i><b>Monterey</b></i>	2,909	\$1,020,621	13%	15.3%	↑
<i><b>San Benito</b></i>	512	\$723,784	20%	20.3%	↑
<i><b>San Francisco</b></i>	1,336	\$1,093,772	8%	7.6%	↓
<i><b>San Mateo</b></i>	2,463	\$1,041,121	9%	10.1%	↑
<i><b>Santa Clara</b></i>	6,412	\$879,304	9%	11.0%	↑
<i><b>Santa Cruz</b></i>	1,475	\$879,447	9%	10.2%	↑
<b>Southern California</b>					
<i><b>Los Angeles</b></i>	38,681	\$755,364	9%	10.6%	↑
<i><b>Orange</b></i>	16,908	\$901,368	12%	14.4%	↑
<i><b>Riverside</b></i>	22688	\$470,798	11%	13.3%	↑
<i><b>San Bernardino</b></i>	16,087	\$427,385	8%	9.2%	↑
<i><b>San Diego</b></i>	20,768	\$746,963	10%	12.1%	↑

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 at Movoto for detailed 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 August 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.