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## Movoto Releases December 2007 California Home Market Statistics

**Redwood City, CA — January 3, 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.

December market data shows an ongoing end of the year slowing in listings. The decline in average list prices that started in September continued through December. Distressed properties again increased as a portion of the market with several counties exceeding 25% of listed properties in the distressed category.

Home for Sale inventories are generally down across Movoto’s coverage area with 12 of 13 counties showing a month to month decrease in active listings. As in November, 6 counties showed a 5% or greater drop in inventory. We believe this drop in inventory reflects a normal seasonal slowing in listings, but it may also be true that homeowners who have a choice are avoiding putting their properties on the market.

<b>Movoto California Home Market Inventory Report: December 31, 2007</b>			
<b>County</b>	<b>Total Homes on Market Nov. 30, 2007</b>	<b>Total Homes on Market Dec. 31, 2007</b>	<b>Inventory Change</b>
<b>Northern California/Bay Area</b>			
<b>Alameda</b>	6,522	6,316	-3.2%
<b>Contra Costa</b>	7,789	7,555	-3.0%
<b>Monterey</b>	2,734	2,444	-10.6%
<b>San Benito</b>	524	495	-5.5%
<b>San Francisco</b>	1,476	1,180	-20.1%
<b>San Mateo</b>	2,448	2,337	-4.5%
<b>Santa Clara</b>	6,424	5,927	-7.7%
<b>Santa Cruz</b>	1,311	1,202	-8.3%
<b>Southern California</b>			
<b>Los Angeles</b>	41,140	39,933	-2.9%
<b>Orange</b>	16,903	15,771	-6.7%
<b>Riverside</b>	22,029	22,055	0.1%
<b>San Bernardino</b>	15,878	15,269	-3.8%
<b>San Diego</b>	19,494	18,562	-4.8%



Your Real Estate Revolution

Average list price showed a month over month decrease from November to December in 11 of 13 California counties tracked. The largest declines were in San Mateo, Contra Costa, and Orange Counties. Continuing decreases in list prices suggest that sellers are having increasing difficulty selling their properties, even with aggressive pricing meant to draw buyers.

<b>Movoto California Home Market Inventory Report: December 31, 2007</b>				
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price Nov. 30, 2007</b>	<b>Average List Price Dec. 31, 2007</b>	<b>List Price Percent Change</b>
<b>Northern California/Bay Area</b>				
<b>Alameda</b>	6,522	\$602,842	\$594,041	-1.5%
<b>Contra Costa</b>	7,789	\$580,964	\$557,837	-4.0%
<b>Monterey</b>	2,734	\$979,165	\$997,800	1.9%
<b>San Benito</b>	524	\$663,967	\$648,709	-2.3%
<b>San Francisco</b>	1,476	\$1,087,309	\$1,136,834	4.6%
<b>San Mateo</b>	2,448	\$1,020,858	\$898,807	-12.0%
<b>Santa Clara</b>	6,424	\$824,445	\$808,404	-1.9%
<b>Santa Cruz</b>	1,311	\$859,707	\$838,592	-2.5%
<b>Southern California</b>				
<b>Los Angeles</b>	41,140	\$731,054	\$714,076	-2.3%
<b>Orange</b>	16,903	\$847,905	\$824,290	-2.8%
<b>Riverside</b>	22,029	\$441,465	\$435,038	-1.5%
<b>San Bernardino</b>	15,878	\$396,827	\$392,362	-1.1%
<b>San Diego</b>	19,494	\$717,419	\$703,710	-1.9%



Your Real Estate Revolution

Continuing the trend from October, total days on market (DOM) increased across Northern and Southern California. All 13 counties now have more than 50% of their inventory greater than 60 days old and 11 counties have more than 60% of their inventory greater than 60 days old. The percentage of aged inventory is increasing because fewer new listings are coming on the market.

<b>Movoto California Home Market Inventory Report: December 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>	6,522	\$594,041	20%	22%	22%	37%
<b>Contra Costa</b>	7,789	\$557,837	17%	19%	18%	46%
<b>Monterey</b>	2,734	\$997,800	12%	15%	15%	58%
<b>San Benito</b>	524	\$648,709	13%	15%	19%	53%
<b>San Francisco</b>	1,476	\$1,136,834	15%	26%	20%	40%
<b>San Mateo</b>	2,448	\$898,807	16%	21%	20%	43%
<b>Santa Clara</b>	6,424	\$808,404	19%	21%	20%	40%
<b>Santa Cruz</b>	1,311	\$838,592	12%	14%	17%	57%
<b>Southern California</b>						
<b>Los Angeles</b>	41,140	\$714,076	14%	19%	19%	48%
<b>Orange</b>	16,903	\$824,290	14%	17%	18%	52%
<b>Riverside</b>	22,029	\$435,038	14%	18%	18%	49%
<b>San Bernardino</b>	15,878	\$392,362	15%	19%	18%	48%
<b>San Diego</b>	19,494	\$703,710	15%	19%	17%	49%



Your Real Estate Revolution

“Distressed Properties” share of the market increased across all counties reported. The largest gain in distressed properties was in Alameda County with a 4.6 percentage point increase followed by Santa Clara County with a 4.2 percentage point increase in the share of distressed properties. Only Monterey County had an increase of less than 1 percentage point. Overall growth in distressed inventory continued to accelerate in November, as homeowners who have a choice in the timing of selling their homes are avoiding entering the market and distressed properties continue to sell slowly.

<b>Movoto California Home Market Inventory Report: December 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 Nov. 30, 2007</b>	<b>Distressed Properties Dec. 31, 2007</b>	<b>Down/Up</b>
<b>Northern California/Bay Area</b>					
<b>Alameda</b>	6,522	\$594,041	23.8%	28.4%	↑
<b>Contra Costa</b>	7,789	\$557,837	32.3%	36.1%	↑
<b>Monterey</b>	2,734	\$997,800	21.3%	22.2%	↑
<b>San Benito</b>	524	\$648,709	25.0%	27.3%	↑
<b>San Francisco</b>	1,476	\$1,136,834	12.5%	15.5%	↑
<b>San Mateo</b>	2,448	\$898,807	15.4%	19.5%	↑
<b>Santa Clara</b>	6,424	\$808,404	18.3%	22.5%	↑
<b>Santa Cruz</b>	1,311	\$838,592	14.8%	17.5%	↑
<b>Southern California</b>					
<b>Los Angeles</b>	41,140	\$714,076	17.4%	20.0%	↑
<b>Orange</b>	16,903	\$824,290	23.2%	25.9%	↑
<b>Riverside</b>	22,029	\$435,038	20.0%	22.0%	↑
<b>San Bernardino</b>	15,878	\$392,362	14.7%	16.9%	↑
<b>San Diego</b>	19,494	\$703,710	16.7%	17.9%	↑

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.