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Movoto Releases December 2008 California Home Market Statistics

Redwood City, CA — January 28, 2009 — 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.

In December, California’s home resale market inventories dropped sharply with only 1 county tracked showing an increase in inventory. Prices also declined as fewer homes were listed. Distressed properties as a percentage of the total market generally increased both in Northern California and Southern California.

December ending Home for Sale inventories are sharply **DOWN** across Movoto’s coverage area, with 17 of 18 counties showing a decrease in listings.

Movoto California Home Market Inventory Report: December 31, 2008			
County	Total Homes on Market Nov 30, 2008	Total Homes on Market Dec 31, 2008	Inventory Change
Northern California/Bay Area			
<i>Alameda</i>	5,909	5,060	-14.4%
<i>Contra Costa</i>	6,778	5,838	-13.9%
<i>Monterey</i>	2,159	1,762	-18.4%
<i>San Benito</i>	340	337	-0.9%
<i>San Francisco</i>	2,281	1,234	-45.9%
<i>San Mateo</i>	2,350	1,668	-29.0%
<i>Santa Clara</i>	6,631	5,656	-14.7%
<i>Santa Cruz</i>	1,099	923	-16.0%
Southern California			
<i>Los Angeles</i>	34,294	29,848	-13.0%
<i>Orange</i>	12,886	11,310	-12.2%
<i>Riverside</i>	16,399	21,613	31.8%
<i>San Bernardino</i>	12,474	11,384	-8.7%
<i>San Diego</i>	16,882	15,354	-9.1%
Northern California/Sacramento			
<i>Placer</i>	2,736	1,957	-28.5%
<i>Sacramento</i>	9,735	6,710	-31.1%
<i>San Joaquin</i>	5,721	4,065	-28.9%
<i>Solano</i>	2,538	2,283	-10.0%
<i>Yolo</i>	920	647	-29.7%



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Average list prices were generally **DOWN** November to December with 14 California counties showing a decrease in average list price and only 2 counties showing an increase in average list price.

Movoto California Home Market Inventory Report: December 31, 2008				
County	Total Homes on Market	Average List Price Nov 30, 2008	Average List Price Dec 31, 2008	List Price Percent Change M-O-M
Northern California/Bay Area				
<i>Alameda</i>	5,060	\$522,861	\$500,342	-4.3%
<i>Contra Costa</i>	5,838	\$497,118	\$478,480	-3.7%
<i>Monterey</i>	1,762	\$940,283	\$989,986	5.3%
<i>San Benito</i>	337	\$579,869	\$576,187	-0.6%
<i>San Francisco</i>	1,234	\$1,068,692	\$1,068,465	0.0%
<i>San Mateo</i>	1,668	\$1,030,477	\$916,169	-11.1%
<i>Santa Clara</i>	5,656	\$770,935	\$724,329	-6.0%
<i>Santa Cruz</i>	923	\$820,488	\$798,980	-2.6%
Southern California				
<i>Los Angeles</i>	29,848	\$743,294	\$725,738	-2.4%
<i>Orange</i>	11,310	\$918,531	\$930,273	1.3%
<i>Riverside</i>	21,613	\$295,117	\$401,355	36.0%
<i>San Bernardino</i>	11,384	\$280,806	\$267,884	-4.6%
<i>San Diego</i>	15,354	\$686,464	\$661,211	-3.7%
Northern California/Sacramento				
<i>Placer</i>	1,957	\$534,364	\$532,869	-0.3%
<i>Sacramento</i>	6,710	\$268,364	\$251,743	-6.2%
<i>San Joaquin</i>	4,065	\$260,836	\$237,967	-8.8%
<i>Solano</i>	2,283	\$305,615	\$287,991	-5.8%
<i>Yolo</i>	647	\$343,323	\$304,021	-11.4%



December's inventory aging report shows a general increase in total days on market versus November. Ending December, 8 counties exceeded 50% of inventory on the market more than 90 days matching 8 counties in November. Again in December, the percentage of inventory on the market <30 days dropped significantly, indicating that new listings are slowing.

Movoto California Home Market Inventory Report: December 31, 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						
<i>Alameda</i>	5,060	\$500,342	20%	17%	18%	44%
<i>Contra Costa</i>	5,838	\$478,480	20%	17%	16%	46%
<i>Monterey</i>	1,762	\$989,986	14%	16%	14%	55%
<i>San Benito</i>	337	\$576,187	20%	11%	13%	57%
<i>San Francisco</i>	1,234	\$1,068,465	12%	21%	21%	45%
<i>San Mateo</i>	1,668	\$916,169	15%	20%	18%	47%
<i>Santa Clara</i>	5,656	\$724,329	17%	19%	17%	47%
<i>Santa Cruz</i>	923	\$798,980	10%	18%	16%	56%
Southern California						
<i>Los Angeles</i>	29,848	\$725,738	15%	16%	16%	53%
<i>Orange</i>	11,310	\$930,273	14%	17%	15%	54%
<i>Riverside</i>	21,613	\$401,355	17%	17%	17%	49%
<i>San Bernardino</i>	11,384	\$267,884	18%	17%	16%	48%
<i>San Diego</i>	15,354	\$661,211	16%	18%	16%	50%
Northern California/Sacramento						
<i>Placer</i>	1,957	\$532,869	16%	14%	15%	55%
<i>Sacramento</i>	6,710	\$251,743	23%	15%	16%	46%
<i>San Joaquin</i>	4,065	\$237,967	24%	15%	15%	46%
<i>Solano</i>	2,283	\$287,991	20%	17%	15%	48%
<i>Yolo</i>	647	\$304,021	19%	14%	16%	50%



“Distressed Properties” share of the market was **UP** with 13 of 18 counties showing decreases in distressed inventories as a share of the market and with the remaining counties showing small increases.

Movoto California Home Market Inventory Report: December 31, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Nov 30, 2008	Distressed Properties Dec 31, 2008	Down/Up
Northern California/Bay Area					
<i>Alameda</i>	5,060	\$500,342	36.5%	38.8%	↑
<i>Contra Costa</i>	5,838	\$478,480	38.1%	37.8%	↓
<i>Monterey</i>	1,762	\$989,986	26.0%	29.4%	↑
<i>San Benito</i>	337	\$576,187	32.6%	32.6%	↔
<i>San Francisco</i>	1,234	\$1,068,465	9.8%	14.5%	↑
<i>San Mateo</i>	1,668	\$916,169	22.9%	27.3%	↑
<i>Santa Clara</i>	5,656	\$724,329	30.9%	37.2%	↑
<i>Santa Cruz</i>	923	\$798,980	16.1%	21.9%	↑
Southern California					
<i>Los Angeles</i>	29,848	\$725,738	29.3%	31.0%	↑
<i>Orange</i>	11,310	\$930,273	34.3%	35.0%	↑
<i>Riverside</i>	21,613	\$401,355	32.2%	26.7%	↓
<i>San Bernardino</i>	11,384	\$267,884	29.2%	30.4%	↑
<i>San Diego</i>	15,354	\$661,211	20.4%	20.3%	↓
Northern California/Sacramento					
<i>Placer</i>	1,957	\$532,869	10.2%	11.5%	↑
<i>Sacramento</i>	6,710	\$251,743	13.6%	14.7%	↑
<i>San Joaquin</i>	4,065	\$237,967	13.8%	13.8%	↔
<i>Solano</i>	2,283	\$287,991	42.6%	43.8%	↑
<i>Yolo</i>	647	\$304,021	10.3%	11.7%	↑

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) 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.