



Your Real Estate Revolution

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Movoto Releases February 2008 California Home Market Statistics

Redwood City, CA — March 4, 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.

February ending inventories rose across much of California, ending the seasonal decline in inventories that started in November 2007. Average list prices (with a few exceptions) continued a decline that began in September 2007. For the first time since June 2006, distressed properties as a portion of the market declined in several counties.

Home for Sale inventories are generally **UP** across Movoto’s coverage area with 15 of 18 counties with comparison data showing a month to month **INCREASE** in active listings. Movoto believes the increasing inventory reflects a typical seasonal increase in listings and evidence that “normal” home sellers (those *choosing* to sell, not being *forced* to sell) are testing the market.

Movoto California Home Market Inventory Report: February 29, 2008			
County	Total Homes on Market Jan. 31, 2008	Total Homes on Market Feb. 29, 2008	Inventory Change
Northern California/Bay Area			
<i>Alameda</i>	6,428	6,771	5.3%
<i>Contra Costa</i>	7,438	7,721	3.8%
<i>Monterey</i>	2,356	2,338	-0.8%
<i>San Benito</i>	484	506	4.5%
<i>San Francisco</i>	1,419	1,490	5.0%
<i>San Mateo</i>	2,331	2,551	9.4%
<i>Santa Clara</i>	6,272	6,788	8.2%
<i>Santa Cruz</i>	1,171	1,193	1.9%
Southern California			
<i>Los Angeles</i>	39,749	42,825	7.7%
<i>Orange</i>	15,769	15,833	0.4%
<i>Riverside</i>	20,969	21,479	2.4%
<i>San Bernardino</i>	14,622	14,852	1.6%
<i>San Diego</i>	17,645	18,532	5.0%
Northern California/Sacramento			
<i>Placer</i>	1,917	1,919	0.1%
<i>Sacramento</i>	9,958	9,861	-1.0%
<i>San Joaquin</i>	7,053	6,936	-1.7%
<i>Solano</i>	2,919	2,924	0.2%
<i>Yolo</i>	884	902	2.0%



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Average list prices were **MIXED** January to February with 7 of 18 California counties showing an increase in average list price. The increase in prices in areas like Los Angeles and Orange Counties may indicate that pricing is starting to stabilize and that the market is testing a low point.

Movoto California Home Market Inventory Report: February 29, 2008				
County	Total Homes on Market	Average List Price Jan. 31, 2008	Average List Price Feb. 29, 2008	List Price Percent Change
Northern California/Bay Area				
<i>Alameda</i>	6,771	\$584,540	\$584,496	0.0%
<i>Contra Costa</i>	7,721	\$550,996	\$545,917	-0.9%
<i>Monterey</i>	2,338	\$1,010,833	\$988,741	-2.2%
<i>San Benito</i>	506	\$631,452	\$616,766	-2.3%
<i>San Francisco</i>	1,490	\$1,109,737	\$1,090,684	-1.7%
<i>San Mateo</i>	2,551	\$936,777	\$980,401	4.7%
<i>Santa Clara</i>	6,788	\$790,188	\$797,891	1.0%
<i>Santa Cruz</i>	1,193	\$830,553	\$821,674	-1.1%
Southern California				
<i>Los Angeles</i>	42,825	\$718,044	\$731,457	1.9%
<i>Orange</i>	15,833	\$832,421	\$835,711	0.4%
<i>Riverside</i>	21,479	\$419,042	\$399,705	-4.6%
<i>San Bernardino</i>	14,852	\$382,576	\$366,911	-4.1%
<i>San Diego</i>	18,532	\$682,897	\$686,609	0.5%
Northern California/Sacramento				
<i>Placer</i>	1,919	\$604,694	\$605,155	0.1%
<i>Sacramento</i>	9,861	\$316,438	\$306,762	-3.1%
<i>San Joaquin</i>	6,936	\$348,167	\$333,439	-4.2%
<i>Solano</i>	2,924	\$438,043	\$424,207	-3.2%
<i>Yolo</i>	902	\$423,119	\$412,796	-2.4%



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Days on market continued to show more new inventory coming on the market in February. Last month 9 counties had more than 60% of their inventory on the market more than 90 days, this month that number has dropped to 3 counties. In total, 15 counties have 50% or more of their inventory on the market greater than 90 days. Again, we're seeing more homes coming on the market, indicating that the typical real estate spring season is well under way.

Movoto California Home Market Inventory Report: February 29, 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>	6,771	\$584,496	30%	23%	12%	35%
<i>Contra Costa</i>	7,721	\$545,917	27%	21%	11%	40%
<i>Monterey</i>	2,338	\$988,741	17%	16%	9%	58%
<i>San Benito</i>	506	\$616,766	24%	15%	8%	54%
<i>San Francisco</i>	1,490	\$1,090,684	35%	26%	7%	31%
<i>San Mateo</i>	2,551	\$980,401	33%	21%	9%	37%
<i>Santa Clara</i>	6,788	\$797,891	33%	21%	10%	36%
<i>Santa Cruz</i>	1,193	\$821,674	23%	17%	8%	53%
Southern California						
<i>Los Angeles</i>	42,825	\$731,457	28%	20%	9%	43%
<i>Orange</i>	15,833	\$835,711	23%	22%	9%	46%
<i>Riverside</i>	21,479	\$399,705	25%	21%	10%	44%
<i>San Bernardino</i>	14,852	\$366,911	25%	21%	10%	43%
<i>San Diego</i>	18,532	\$686,609	26%	23%	10%	41%
Northern California/Sacramento						
<i>Placer</i>	1,919	\$605,155	30%	20%	10%	40%
<i>Sacramento</i>	9,861	\$306,762	29%	19%	13%	39%
<i>San Joaquin</i>	6,936	\$333,439	24%	18%	13%	44%
<i>Solano</i>	2,924	\$424,207	24%	18%	10%	47%
<i>Yolo</i>	902	\$412,796	30%	17%	11%	42%



“Distressed Properties” share of the market showed the first **DECREASES** since June of 2006, notably in Los Angeles, Orange and San Bernardino Counties. Though the total number of distressed properties **INCREASED** in Los Angeles, Orange and San Bernardino Counties, the number of properties coming on the market from “normal” sellers was significantly higher, reducing the overall share of distressed properties in the market. Movoto believes that the rate of foreclosures coming on the market is stabilizing and that “normal” sellers who have delayed selling for several months have a pent up need to sell their homes.

Movoto California Home Market Inventory Report: February 29, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Jan. 31, 2008	Distressed Properties Feb. 29, 2008	Down/Up
Northern California/Bay Area					
<i>Alameda</i>	6,771	\$584,496	31.5%	34.2%	↑
<i>Contra Costa</i>	7,721	\$545,917	39.1%	41.8%	↑
<i>Monterey</i>	2,338	\$988,741	24.8%	31.0%	↑
<i>San Benito</i>	506	\$616,766	29.5%	36.8%	↑
<i>San Francisco</i>	1,490	\$1,090,684	16.3%	14.6%	↓
<i>San Mateo</i>	2,551	\$980,401	21.0%	25.0%	↑
<i>Santa Clara</i>	6,788	\$797,891	25.7%	31.9%	↑
<i>Santa Cruz</i>	1,193	\$821,674	21.2%	25.6%	↑
Southern California					
<i>Los Angeles</i>	42,825	\$731,457	22.9%	24.5%	↓
<i>Orange</i>	15,833	\$835,711	28.9%	31.1%	↓
<i>Riverside</i>	21,479	\$399,705	24.1%	28.0%	↑
<i>San Bernardino</i>	14,852	\$366,911	18.6%	22.5%	↓
<i>San Diego</i>	18,532	\$686,609	19.7%	20.4%	↑
Northern California/Sacramento					
<i>Placer</i>	1,919	\$605,155	8.6%	8.7%	↑
<i>Sacramento</i>	9,861	\$306,762	16.4%	17.2%	↑
<i>San Joaquin</i>	6,936	\$333,439	16.4%	17.8%	↑
<i>Solano</i>	2,924	\$424,207	42.4%	42.7%	↑
<i>Yolo</i>	902	\$412,796	9.4%	9.0%	↓

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 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) 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.