



Press Contact: Mark Brandemuehl
 VP Marketing
mbrandemuehl@movoto.com
 650-489-0224

Movoto Releases July 2007 California Home Market Statistics

Redwood City, CA — August 2, 2007 — 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, drawn from eight different local California multiple listing services, shows that the California home market continues to be challenging for homes sellers. Inventories are increasing, list prices are declining and the number of distressed properties listed is up.

Home for Sale listings are generally up across Movoto’s coverage area with 9 of 13 counties showing a month to month increase in listings currently on the market. Inventory seems to be climbing more quickly in Northern California.

Movoto California Home Market Inventory Report: July 31, 2007			
County	Total Homes on Market June 30, 2007	Total Homes on Market July 31, 2007	Inventory Change
Northern California			
<i>Contra Costa</i>	8,297	8,367	0.8%
<i>Alameda</i>	6,946	7,165	3.2%
<i>Santa Clara</i>	5,613	5,883	4.8%
<i>Monterey</i>	2,753	2,835	3.0%
<i>San Mateo</i>	2,414	2,594	7.5%
<i>Santa Cruz</i>	1,429	1,449	1.4%
<i>San Francisco</i>	1,361	1,283	-5.7%
<i>San Benito</i>	504	496	-1.6%
Southern California			
<i>Los Angeles</i>	37,672	38,400	1.9%
<i>Orange</i>	17,254	17,024	-1.3%
<i>Riverside</i>	24,160	24,405	1.0%
<i>San Bernardino</i>	15,861	16,123	1.7%
<i>San Diego</i>	20,264	19,728	-2.6%



Average list price showed a month over month decline from June to July in 11 out of 13 California counties. It appears that as overall inventories and the numbers of distressed properties increase, sellers may be getting more aggressive with pricing in order to move homes.

Movoto California Home Market Inventory Report: July 31, 2007				
County	Total Homes on Market	Average List Price June 30, 2007	Average List Price Jul 31, 2007	List Price Percent Change
Northern California				
<i>Contra Costa</i>	8,367	\$650,046	\$648,936	-1.83%
<i>Alameda</i>	7,165	\$661,680	\$648,936	-1.93%
<i>Santa Clara</i>	5,883	\$901,576	\$879,304	-2.47%
<i>Monterey</i>	2,835	\$1,036,123	\$1,020,621	-1.50%
<i>San Mateo</i>	2,594	\$1,146,990	\$1,041,121	-9.23%
<i>Santa Cruz</i>	1,449	\$876,644	\$879,447	0.32%
<i>San Francisco</i>	1,283	\$1,152,058	\$1,093,772	-5.06%
<i>San Benito</i>	496	\$701,215	\$723,784	3.22%
Southern California				
<i>Los Angeles</i>	38,400	\$798,710	\$783,418	-1.91%
<i>Orange</i>	17,024	\$924,302	\$903,410	-2.26%
<i>Riverside</i>	24,405	\$489,276	\$480,770	-1.74%
<i>San Bernardino</i>	16,123	\$442,434	\$434,411	-1.81%
<i>San Diego</i>	19,728	\$757,689	\$755,595	-0.28%



Little change can be seen in the average days on market. Properties are generally moving quickly in Alameda, Santa Clara, San Mateo and San Francisco counties in Northern 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.

Movoto California Home Market Inventory Report: July 31, 2007						
			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
Contra Costa	8,367	\$648,936	27%	24%	21%	28%
Alameda	7,165	\$648,936	34%	28%	19%	19%
Santa Clara	5,883	\$879,304	35%	24%	17%	24%
Monterey	2,835	\$1,020,621	19%	17%	16%	47%
San Mateo	2,594	\$1,041,121	37%	23%	16%	24%
Santa Cruz	1,449	\$879,447	24%	20%	16%	40%
San Francisco	1,283	\$1,093,772	39%	24%	15%	22%
San Benito	496	\$723,784	19%	17%	14%	50%
Southern California						
Los Angeles	38,400	\$783,418	29%	22%	19%	30%
Orange	17,024	\$903,410	26%	20%	19%	35%
Riverside	24,405	\$480,770	24%	21%	17%	38%
San Bernardino	16,123	\$434,411	27%	22%	18%	34%
San Diego	19,728	\$755,595	27%	22%	17%	34%



News reports of increased foreclosure notices are reflected in Movoto’s report on “Distressed Properties”. California homeowners clearly continue to have difficulty paying for their homes. In July, the percentage of distressed properties on the market increased in every county covered by Movoto. The counties with the largest gains in distressed properties include Contra Costa, San Benito and Monterey Counties.

Movoto California Home Market Inventory Report: June 30, 2007					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties June 30, 2007	Distressed Properties July 31, 2007	Down/Up
Northern California					
Contra Costa	8,367	\$648,936	15%	18%	↑
Alameda	7,165	\$648,936	11%	12%	↑
Santa Clara	5,883	\$879,304	8%	9%	↑
Monterey	2,835	\$1,020,621	11%	13%	↑
San Mateo	2,594	\$1,041,121	8%	9%	↑
Santa Cruz	1,449	\$879,447	8%	9%	↑
San Francisco	1,283	\$1,093,772	7%	8%	↑
San Benito	496	\$723,784	17%	20%	↑
Southern California					
Los Angeles	38,400	\$783,418	8%	9%	↑
Orange	17,024	\$903,410	11%	12%	↑
Riverside	24,405	\$480,770	10%	11%	↑
San Bernardino	16,123	\$434,411	7%	8%	↑
San Diego	19,728	\$755,595	9%	10%	↑

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.



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Data Collection Methodology:

- MLS (Multiple Listing Service) data is analyzed for each county covered and reported as of July 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.