



Your Real Estate Revolution

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Movoto Releases July 2008 California Home Market Statistics

Redwood City, CA — August 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.

The California home resale market continued to deteriorate in June and July with most areas showing further increases in inventory and longer times on market. With July ending home inventories moving up, average list prices were down - 13 of 18 California counties showed a decrease in list price. Distressed properties as a percentage of the total market were up slightly; four (4) California counties still have over 40% of listed properties in the distressed category. 49 cities now have more than 50% of their inventory in the distressed category.

July ending Home for Sale inventories are **UP** across Movoto's coverage area with 12 of 18 counties showing an increase in listings.

Movoto California Home Market Inventory Report: July 31, 2008			
County	Total Homes on Market May 31, 2008	Total Homes on Market Jul. 31, 2008	Inventory Change
Northern California/Bay Area			
<i>Alameda</i>	6,848	7,300	6.6%
<i>Contra Costa</i>	7,957	7,887	-0.9%
<i>Monterey</i>	2,437	2,248	-7.8%
<i>San Benito</i>	520	448	-13.8%
<i>San Francisco</i>	1,795	1,871	4.2%
<i>San Mateo</i>	2,645	2,666	0.8%
<i>Santa Clara</i>	7,654	7,546	-1.4%
<i>Santa Cruz</i>	1,312	1,293	-1.4%
Southern California			
<i>Los Angeles</i>	39,573	40,714	2.9%
<i>Orange</i>	15,496	15,719	1.4%
<i>Riverside</i>	18,461	18,612	0.8%
<i>San Bernardino</i>	13,873	14,217	2.5%
<i>San Diego</i>	18,461	18,966	2.7%
Northern California/Sacramento			
<i>Placer</i>	2,905	2,946	1.4%
<i>Sacramento</i>	10,511	10,559	0.5%
<i>San Joaquin</i>	6,403	6,525	1.9%
<i>Solano</i>	2,773	2,783	0.4%
<i>Yolo</i>	1,070	1,026	-4.1%



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Average list prices were **DOWN** May to July with 13 California counties showing a decrease in average list price and only 5 counties showing an increase in average list price. The strongly decreasing prices are consistent with reports of major year over year decreases in actual sales prices. In markets where distressed properties are a significant factor, many homes are being listed at deep discounts to the general market to generate interest and offers.

Movoto California Home Market Inventory Report: July 31, 2008				
County	Total Homes on Market	Average List Price May 31, 2008	Average List Price Jul. 31, 2008	List Price Percent Change M-O-M
Northern California/Bay Area				
<i>Alameda</i>	7,300	\$572,357	\$554,700	-3.1%
<i>Contra Costa</i>	7,887	\$541,908	\$538,861	-0.6%
<i>Monterey</i>	2,248	\$966,739	\$1,028,673	6.4%
<i>San Benito</i>	448	\$635,162	\$608,605	-4.2%
<i>San Francisco</i>	1,871	\$1,099,983	\$1,063,338	-3.3%
<i>San Mateo</i>	2,666	\$1,064,766	\$1,034,270	-2.9%
<i>Santa Clara</i>	7,546	\$809,377	\$801,192	-1.0%
<i>Santa Cruz</i>	1,293	\$869,179	\$876,063	0.8%
Southern California				
<i>Los Angeles</i>	40,714	\$740,570	\$739,695	-0.1%
<i>Orange</i>	15,719	\$885,626	\$890,280	0.5%
<i>Riverside</i>	18,612	\$359,130	\$341,755	-4.8%
<i>San Bernardino</i>	14,217	\$334,934	\$315,790	-5.7%
<i>San Diego</i>	18,966	\$722,249	\$742,649	2.8%
Northern California/Sacramento				
<i>Placer</i>	2,946	\$569,902	\$564,861	-0.9%
<i>Sacramento</i>	10,559	\$296,738	\$294,418	-0.8%
<i>San Joaquin</i>	6,525	\$293,803	\$297,305	1.2%
<i>Solano</i>	2,783	\$387,696	\$361,460	-6.8%
<i>Yolo</i>	1,026	\$411,542	\$375,395	-8.8%



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July's inventory aging report shows an increasing percentage of homes on the market more than 90 days. Ending July, 5 counties exceeded 50% of inventory on the market more than 90 days. Only 1 county was over the 50% mark on May 31. Aggressively priced homes are still selling quickly, but homes that do not get priced well are languishing on the market.

Movoto California Home Market Inventory Report: July 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						
Alameda	7,300	\$572,357	25%	23%	15%	37%
Contra Costa	7,887	\$541,908	22%	20%	15%	43%
Monterey	2,248	\$966,739	17%	20%	12%	51%
San Benito	448	\$635,162	16%	16%	12%	56%
San Francisco	1,871	\$1,099,983	21%	22%	16%	41%
San Mateo	2,666	\$1,064,766	25%	23%	14%	38%
Santa Clara	7,546	\$809,377	28%	20%	14%	38%
Santa Cruz	1,293	\$869,179	22%	19%	14%	45%
Southern California						
Los Angeles	40,714	\$740,570	22%	19%	14%	45%
Orange	15,719	\$885,626	22%	18%	13%	47%
Riverside	18,612	\$359,130	24%	17%	14%	45%
San Bernardino	14,217	\$334,934	23%	18%	14%	45%
San Diego	18,966	\$722,249	22%	18%	14%	46%
Northern California/Sacramento						
Placer	2,946	\$569,902	20%	16%	12%	52%
Sacramento	10,559	\$296,738	20%	17%	12%	51%
San Joaquin	6,525	\$293,803	20%	16%	13%	51%
Solano	2,783	\$387,696	25%	17%	14%	45%
Yolo	1,026	\$411,542	22%	12%	11%	56%



“Distressed Properties” share of the market was **MIXED** with 10 of 18 counties showing small increases in distressed inventories as a share of the market. Even though the rate of increase has slowed, 10 (up from 9 in May) counties in California now have more than 30% of their home for sale inventory in the “Distressed” category. Also, there are still 4 counties with distressed inventories over 40% of the market. The distressed property levels reflect the high but slowly stabilizing levels of foreclosure activity across the state. Distressed property inventories are also concentrated in specific areas: 49 (up from 19) *cities* in our coverage area currently have more that 50% of properties in the “distressed” category.

Movoto California Home Market Inventory Report: July 31, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties May 31, 2008	Distressed Properties Jul. 31, 2008	Down/Up
Northern California/Bay Area					
<i>Alameda</i>	7,300	\$572,357	40.2%	40.3%	↑
<i>Contra Costa</i>	7,887	\$541,908	46.2%	45.7%	↓
<i>Monterey</i>	2,248	\$966,739	38.0%	34.4%	↓
<i>San Benito</i>	448	\$635,162	48.3%	48.4%	↑
<i>San Francisco</i>	1,871	\$1,099,983	13.5%	11.8%	↓
<i>San Mateo</i>	2,666	\$1,064,766	26.8%	26.9%	↑
<i>Santa Clara</i>	7,546	\$809,377	37.8%	36.9%	↓
<i>Santa Cruz</i>	1,293	\$869,179	26.0%	20.2%	↓
Southern California					
<i>Los Angeles</i>	40,714	\$740,570	30.9%	30.0%	↓
<i>Orange</i>	15,719	\$885,626	37.6%	36.2%	↓
<i>Riverside</i>	18,612	\$359,130	35.6%	36.4%	↑
<i>San Bernardino</i>	14,217	\$334,934	29.7%	31.4%	↑
<i>San Diego</i>	18,966	\$722,249	24.0%	24.1%	↑
Northern California/Sacramento					
<i>Placer</i>	2,946	\$569,902	12.6%	12.8%	↑
<i>Sacramento</i>	10,559	\$296,738	18.3%	18.9%	↑
<i>San Joaquin</i>	6,525	\$293,803	19.7%	20.0%	↑
<i>Solano</i>	2,783	\$387,696	46.7%	46.4%	↓
<i>Yolo</i>	1,026	\$411,542	10.4%	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 (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.