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Movoto Releases June 2007 California Home Market Statistics

Northern California Homes Selling Faster Than Southern California

Redwood City, CA — July 3, 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 Northern California homes are generally selling more quickly than homes in Southern California. This month 3 Northern California counties show more than 35% of their for sale home inventory on the market for less than 30 days. Southern California homes are taking longer to sell with no counties breaking 30% of homes on the market for 30 days or less.

Compared to May, 2007 inventories of California homes for sale have been generally stable with Days on Market tending to decline. It appears that the spring/summer buying season is well under way.

Movoto California Home Market Inventory Report: June 30, 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	Distressed Properties
Northern California							
<i>Contra Costa</i>	8,297	\$650,046	28%	29%	21%	22%	15%
<i>Alameda</i>	6,946	\$661,680	36%	29%	17%	17%	11%
<i>Santa Clara</i>	5,613	\$901,576	36%	25%	16%	22%	8%
<i>Monterey</i>	2,753	\$1,036,123	19%	20%	15%	46%	11%
<i>San Mateo</i>	2,414	\$1,146,990	34%	25%	17%	24%	8%
<i>Santa Cruz</i>	1,429	\$876,644	27%	21%	17%	36%	8%
<i>San Francisco</i>	1,361	\$1,152,058	40%	23%	16%	21%	7%
<i>San Benito</i>	504	\$701,215	18%	20%	19%	43%	17%
Southern California							
<i>Los Angeles</i>	37,672	\$798,710	28%	25%	19%	28%	8%
<i>Orange</i>	17,254	\$924,302	25%	24%	19%	33%	11%
<i>Riverside</i>	24,160	\$489,276	24%	21%	22%	33%	10%
<i>San Bernardino</i>	15,861	\$442,434	27%	22%	22%	29%	7%
<i>San Diego</i>	20,264	\$757,689	27%	23%	18%	33%	9%



This month, Movoto has added a measure for “Distressed Properties”. 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).

Across all of Movoto’s covered California counties, the distressed property rate is just below 10%. The counties with the highest rate of distressed properties are Contra Costa, San Benito and Monterey. As the table below shows, some Zip Codes in California have a >25% rate of distressed properties. The Zip Codes below have the highest rate of distressed properties.

Movoto – Zip Codes With Most Bank Owned or Short Sale Properties (Zip Codes with more than 100 properties for sale)				
	County	City	Properties For Sale	Distressed Properties
94531	Contra Costa	Antioch	616	25%
94509	Contra Costa	Antioch	631	25%
92707	Orange	South Santa Ana	313	25%
94561	Contra Costa	Oakley	407	22%
93960	Monterey	Soledad	150	22%

Contact Mark Brandemuehl at Movoto for detailed 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 June 30, 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 by enabling users 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.