



Your Real Estate Revolution

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Movoto Releases March 2008 California Home Market Statistics

Redwood City, CA — April 8, 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.

March ending home inventories in California were mixed with a general increase in listed properties in the Bay Area and a general decrease in listings in Southern California and the Sacramento area. Average list prices were also mixed with about half of the California counties tracked showing an increase in list price. Distressed properties as a percentage of the total market resumed the increase that was briefly interrupted in some counties in February.

March ending Home for Sale inventories are **MIXED** across Movoto’s coverage area with 9 counties showing an increase and 9 counties showing decreases in listings. March inventory changes suggest that sellers are increasingly successful in some parts of California.

Movoto California Home Market Inventory Report: March 31, 2008			
County	Total Homes on Market Feb. 29, 2008	Total Homes on Market Mar. 31, 2008	Inventory Change
Northern California/Bay Area			
<i>Alameda</i>	6,771	6,530	-3.6%
<i>Contra Costa</i>	7,721	7,836	1.5%
<i>Monterey</i>	2,338	2,664	13.9%
<i>San Benito</i>	506	532	5.1%
<i>San Francisco</i>	1,490	1,594	7.0%
<i>San Mateo</i>	2,551	2,442	-4.3%
<i>Santa Clara</i>	6,788	7,288	7.4%
<i>Santa Cruz</i>	1,193	1,328	11.3%
Southern California			
<i>Los Angeles</i>	42,825	38,771	-9.5%
<i>Orange</i>	15,833	14,418	-8.9%
<i>Riverside</i>	21,479	19,963	-7.1%
<i>San Bernardino</i>	14,852	14,270	-3.9%
<i>San Diego</i>	18,532	18,693	0.9%
Northern California/Sacramento			
<i>Placer</i>	1,919	2,506	30.6%
<i>Sacramento</i>	9,861	9,650	-2.1%
<i>San Joaquin</i>	6,936	6,260	-9.7%
<i>Solano</i>	2,924	2,860	-2.2%
<i>Yolo</i>	902	948	5.1%



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Average list prices were **MIXED** February to March with 9 California counties showing a decrease in average list price, 8 counties showing an increase in average list price and no change in 1 county. The mixed changes in price reflect the wide variation in market conditions across the state.

Movoto California Home Market Inventory Report: March 31, 2008				
County	Total Homes on Market	Average List Price Feb. 29, 2008	Average List Price Mar. 31, 2008	List Price Percent Change
Northern California/Bay Area				
<i>Alameda</i>	6,530	\$584,496	\$600,266	2.7%
<i>Contra Costa</i>	7,836	\$545,917	\$540,765	-0.9%
<i>Monterey</i>	2,664	\$988,741	\$921,569	-6.8%
<i>San Benito</i>	532	\$616,766	\$666,411	8.0%
<i>San Francisco</i>	1,594	\$1,090,684	\$1,111,579	1.9%
<i>San Mateo</i>	2,442	\$980,401	\$1,007,030	2.7%
<i>Santa Clara</i>	7,288	\$797,891	\$806,781	1.1%
<i>Santa Cruz</i>	1,328	\$821,674	\$821,681	0.0%
Southern California				
<i>Los Angeles</i>	38,771	\$731,457	\$746,303	2.0%
<i>Orange</i>	14,418	\$835,711	\$848,343	1.5%
<i>Riverside</i>	19,963	\$399,705	\$385,899	-3.5%
<i>San Bernardino</i>	14,270	\$366,911	\$357,213	-2.6%
<i>San Diego</i>	18,693	\$686,609	\$693,089	0.9%
Northern California/Sacramento				
<i>Placer</i>	2,506	\$605,155	\$584,250	-3.5%
<i>Sacramento</i>	9,650	\$306,762	\$304,200	-0.8%
<i>San Joaquin</i>	6,260	\$333,439	\$318,308	-4.5%
<i>Solano</i>	2,860	\$424,207	\$414,115	-2.4%
<i>Yolo</i>	948	\$412,796	\$410,728	-0.5%



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Movoto's Days On Market report showed a general increase in recently listed new homes on the market, especially in Southern California and the Northern California/Sacramento area. Last month 3 counties had more than 60% of their inventory on the market more than 60 days, this month that number fell to 2 counties. In total, 14 counties have 50% or more of their inventory on the market greater than 60 days. The trend in Days On Market indicates that properties are selling, though there continues to be a group of "tough to sell" homes that are staying on the market well over 90 days.

Movoto California Home Market Inventory Report: March 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	6,530	\$600,266	30%	23%	12%	35%
Contra Costa	7,836	\$540,765	27%	21%	11%	40%
Monterey	2,664	\$921,569	17%	16%	9%	58%
San Benito	532	\$666,411	24%	15%	8%	54%
San Francisco	1,594	\$1,111,579	35%	26%	7%	31%
San Mateo	2,442	\$1,007,030	33%	21%	9%	37%
Santa Clara	7,288	\$806,781	33%	21%	10%	36%
Santa Cruz	1,328	\$821,681	23%	17%	8%	53%
Southern California						
Los Angeles	38,771	\$746,303	28%	20%	9%	43%
Orange	14,418	\$848,343	23%	22%	9%	46%
Riverside	19,963	\$385,899	25%	21%	10%	44%
San Bernardino	14,270	\$357,213	25%	21%	10%	43%
San Diego	18,693	\$693,089	26%	23%	10%	41%
Northern California/Sacramento						
Placer	2,506	\$584,250	30%	20%	10%	40%
Sacramento	9,650	\$304,200	29%	19%	13%	39%
San Joaquin	6,260	\$318,308	24%	18%	13%	44%
Solano	2,860	\$414,115	24%	18%	10%	47%
Yolo	948	\$410,728	30%	17%	11%	42%



“Distressed Properties” share of the market showed a general **INCREASE** after some decreases in February. 7 counties in California now have more than 30% of their home for sale inventory in the “Distressed” category. Movoto believes that banks are aware of the growing inventories of distressed properties and are becoming more flexible in negotiations with motivated buyers.

Movoto California Home Market Inventory Report: March 31, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Feb. 29, 2008	Distressed Properties Mar. 31, 2008	Down/Up
Northern California/Bay Area					
<i>Alameda</i>	6,530	\$600,266	34.2%	36.3%	↑
<i>Contra Costa</i>	7,836	\$540,765	41.8%	43.3%	↑
<i>Monterey</i>	2,664	\$921,569	31.0%	36.7%	↑
<i>San Benito</i>	532	\$666,411	36.8%	41.0%	↑
<i>San Francisco</i>	1,594	\$1,111,579	14.6%	13.2%	↓
<i>San Mateo</i>	2,442	\$1,007,030	25.0%	26.9%	↑
<i>Santa Clara</i>	7,288	\$806,781	31.9%	34.6%	↑
<i>Santa Cruz</i>	1,328	\$821,681	25.6%	25.8%	↑
Southern California					
<i>Los Angeles</i>	38,771	\$746,303	24.5%	26.3%	↑
<i>Orange</i>	14,418	\$848,343	31.1%	32.9%	↑
<i>Riverside</i>	19,963	\$385,899	28.0%	29.5%	↑
<i>San Bernardino</i>	14,270	\$357,213	22.5%	23.8%	↑
<i>San Diego</i>	18,693	\$693,089	20.4%	21.5%	↑
Northern California/Sacramento					
<i>Placer</i>	2,506	\$584,250	8.6%	11.0%	↑
<i>Sacramento</i>	9,650	\$304,200	16.4%	16.8%	↑
<i>San Joaquin</i>	6,260	\$318,308	16.4%	18.8%	↑
<i>Solano</i>	2,860	\$414,115	42.4%	44.3%	↑
<i>Yolo</i>	948	\$410,728	9.4%	9.2%	↓

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.