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## Movoto Releases November 2008 California Home Market Statistics

**Redwood City, CA — December 15, 2008** — [www.movoto.com](http://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.

In November, California’s home resale market inventories continued to decline with only 1 county tracked showing an increase in inventory since the end of September. Prices also declined as fewer homes were listed. Distressed properties as a percentage of the total market declined in Northern California and increased in Southern California.

November ending Home for Sale inventories are **DOWN** across Movoto’s coverage area with 17 of 18 counties showing a decrease in listings.

<b>Movoto California Home Market Inventory Report: November 30, 2008</b>			
<b>County</b>	<b>Total Homes on Market Sep 30, 2008</b>	<b>Total Homes on Market Nov 30, 2008</b>	<b>Inventory Change</b>
<b>Northern California/Bay Area</b>			
<i>Alameda</i>	6,746	5,909	-14.2%
<i>Contra Costa</i>	7,137	6,778	-5.3%
<i>Monterey</i>	1,980	2,159	8.3%
<i>San Benito</i>	398	340	-17.1%
<i>San Francisco</i>	2,361	2,281	-3.5%
<i>San Mateo</i>	2,756	2,350	-17.3%
<i>Santa Clara</i>	7,055	6,631	-6.4%
<i>Santa Cruz</i>	1,173	1,099	-6.7%
<b>Southern California</b>			
<i>Los Angeles</i>	37,880	34,294	-10.5%
<i>Orange</i>	13,888	12,886	-7.8%
<i>Riverside</i>	17,699	16,399	-7.9%
<i>San Bernardino</i>	13,185	12,474	-5.7%
<i>San Diego</i>	17,534	16,882	-3.9%
<b>Northern California/Sacramento</b>			
<i>Placer</i>	2,885	2,736	-5.4%
<i>Sacramento</i>	9930	9,735	-2.0%
<i>San Joaquin</i>	6,147	5,721	-7.4%
<i>Solano</i>	2,698	2,538	-6.3%
<i>Yolo</i>	1,000	920	-8.7%



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Average list prices were **DOWN** September to November with 16 California counties showing a decrease in average list price and only 2 counties showing an increase in average list price.

<b>Movoto California Home Market Inventory Report: November 30, 2008</b>				
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price Sep 30, 2008</b>	<b>Average List Price Nov 30, 2008</b>	<b>List Price Percent Change M-O-M</b>
<b>Northern California/Bay Area</b>				
<b>Alameda</b>	5,909	\$549,961	\$522,861	-4.9%
<b>Contra Costa</b>	6,778	\$524,401	\$497,118	-5.2%
<b>Monterey</b>	2,159	\$1,107,672	\$940,283	-15.1%
<b>San Benito</b>	340	\$589,741	\$579,869	-1.7%
<b>San Francisco</b>	2,281	\$1,060,152	\$1,068,692	0.8%
<b>San Mateo</b>	2,350	\$1,037,219	\$1,030,477	-0.6%
<b>Santa Clara</b>	6,631	\$806,994	\$770,935	-4.5%
<b>Santa Cruz</b>	1,099	\$856,980	\$820,488	-4.3%
<b>Southern California</b>				
<b>Los Angeles</b>	34,294	\$751,086	\$743,294	-1.0%
<b>Orange</b>	12,886	\$908,623	\$918,531	1.1%
<b>Riverside</b>	16,399	\$314,331	\$295,117	-6.1%
<b>San Bernardino</b>	12,474	\$297,353	\$280,806	-5.6%
<b>San Diego</b>	16,882	\$737,470	\$686,464	-6.9%
<b>Northern California/Sacramento</b>				
<b>Placer</b>	2,736	\$549,408	\$534,364	-2.7%
<b>Sacramento</b>	9,735	\$280,163	\$268,364	-4.2%
<b>San Joaquin</b>	5,721	\$268,945	\$260,836	-3.0%
<b>Solano</b>	2,538	\$328,330	\$305,615	-6.9%
<b>Yolo</b>	920	\$367,279	\$343,323	-6.5%



November's inventory aging report shows a general increase in total days on market versus September. Ending November, 8 counties exceeded 50% of inventory on the market more than 90 days versus 6 counties in September. Percentage of inventory on the market <30 days dropped significantly, indicating that new listings are slowing.

<b>Movoto California Home Market Inventory Report: November 30, 2008</b>						
			<b>Percentage of Homes on the Market:</b>			
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price</b>	<b>Less Than 30 Days</b>	<b>30 to 60 Days</b>	<b>60 to 90 Days</b>	<b>More than 90 Days</b>
<b>Northern California/Bay Area</b>						
<i>Alameda</i>	5,909	\$522,861	21%	21%	16%	42%
<i>Contra Costa</i>	6,778	\$497,118	20%	20%	16%	44%
<i>Monterey</i>	2,159	\$940,283	18%	16%	13%	53%
<i>San Benito</i>	340	\$579,869	16%	15%	14%	55%
<i>San Francisco</i>	2,281	\$1,068,692	15%	21%	20%	43%
<i>San Mateo</i>	2,350	\$1,030,477	20%	21%	18%	41%
<i>Santa Clara</i>	6,631	\$770,935	21%	20%	16%	42%
<i>Santa Cruz</i>	1,099	\$820,488	16%	16%	14%	53%
<b>Southern California</b>						
<i>Los Angeles</i>	34,294	\$743,294	18%	17%	16%	49%
<i>Orange</i>	12,886	\$918,531	18%	17%	14%	51%
<i>Riverside</i>	16,399	\$295,117	20%	19%	15%	46%
<i>San Bernardino</i>	12,474	\$280,806	21%	18%	15%	46%
<i>San Diego</i>	16,882	\$686,464	20%	18%	15%	48%
<b>Northern California/Sacramento</b>						
<i>Placer</i>	2,736	\$534,364	14%	15%	14%	56%
<i>Sacramento</i>	9,735	\$268,364	17%	17%	13%	53%
<i>San Joaquin</i>	5,721	\$260,836	17%	16%	13%	54%
<i>Solano</i>	2,538	\$305,615	19%	18%	15%	47%
<i>Yolo</i>	920	\$343,323	15%	15%	11%	58%



“Distressed Properties” share of the market was **MIXED** with all 6 of 18 counties showing decreases in distressed inventories as a share of the market and with the remaining counties showing small increases.

<b>Movoto California Home Market Inventory Report: November 30, 2008</b>					
			<b>Percentage of Homes on the Market:</b>		
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price</b>	<b>Distressed Properties Sep 30, 2008</b>	<b>Distressed Properties Nov 30, 2008</b>	<b>Down/Up</b>
<b>Northern California/Bay Area</b>					
<i>Alameda</i>	5,909	\$522,861	36.3%	36.5%	↑
<i>Contra Costa</i>	6,778	\$497,118	39.2%	38.1%	↓
<i>Monterey</i>	2,159	\$940,283	27.7%	26.0%	↓
<i>San Benito</i>	340	\$579,869	36.2%	32.6%	↓
<i>San Francisco</i>	2,281	\$1,068,692	10.9%	9.8%	↓
<i>San Mateo</i>	2,350	\$1,030,477	24.5%	22.9%	↓
<i>Santa Clara</i>	6,631	\$770,935	34.8%	30.9%	↓
<i>Santa Cruz</i>	1,099	\$820,488	18.7%	16.1%	↓
<b>Southern California</b>					
<i>Los Angeles</i>	34,294	\$743,294	27.5%	29.3%	↑
<i>Orange</i>	12,886	\$918,531	33.2%	34.3%	↑
<i>Riverside</i>	16,399	\$295,117	31.0%	32.2%	↑
<i>San Bernardino</i>	12,474	\$280,806	27.8%	29.2%	↑
<i>San Diego</i>	16,882	\$686,464	19.9%	20.4%	↑
<b>Northern California/Sacramento</b>					
<i>Placer</i>	2,736	\$534,364	9.7%	10.2%	↑
<i>Sacramento</i>	9,735	\$268,364	12.6%	13.6%	↑
<i>San Joaquin</i>	5,721	\$260,836	14.9%	13.8%	↓
<i>Solano</i>	2,538	\$305,615	40.2%	42.6%	↑
<i>Yolo</i>	920	\$343,323	10.3%	10.3%	↔

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](mailto: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](http://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](http://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.