



Your Real Estate Revolution

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## Movoto Releases August 2008 Massachusetts Home Market Statistics

**Redwood City, CA —Sept. 8, 2008 —** [www.movoto.com](http://www.movoto.com), the spot on the internet to find and buy a home in Massachusetts, today released the company's monthly Massachusetts home inventory report. Movoto's report is drawn from the MLS Property Information Network of Massachusetts and gives a snapshot of local inventories of homes for sale, average list prices, time on market and inventory of distressed properties.

**General Trends:** August month end inventories dropped 3.3%. Average list prices were mixed with 6 counties showing decreases and 8 counties showing an increase. Distressed properties as a portion of the market decreased in every county.

**Home Inventories:** Home for Sale inventories are down across Massachusetts with 12 of 14 counties showing a month to month **DECREASE** in active listings. Notably, Suffolk County had an 11.1% decrease in inventory month over month. Across the state, total listings were down a healthy 3.3%

Movoto Massachusetts Home Market Inventory Report: August 31, 2008			
County	Total Homes on Market Jul 31, 2008	Total Homes on Market Aug 31, 2008	Inventory Change
<i>Barnstable</i>	2,662	2,583	-3.0%
<i>Berkshire</i>	207	156	-24.6%
<i>Bristol</i>	3,633	3,614	-0.5%
<i>Dukes</i>	58	55	-5.2%
<i>Essex</i>	5,333	5,127	-3.9%
<i>Franklin</i>	564	552	-2.1%
<i>Hampden</i>	3,005	2,942	-2.1%
<i>Hampshire</i>	533	540	1.3%
<i>Middlesex</i>	7,578	7,242	-4.4%
<i>Nantucket</i>	28	29	3.6%
<i>Norfolk</i>	3,880	3,739	-3.6%
<i>Plymouth</i>	4,588	4,501	-1.9%
<i>Suffolk</i>	3,388	3,011	-11.1%
<i>Worcester</i>	7,040	6,987	-0.8%
<b>Total</b>	<b>42,497</b>	<b>41,078</b>	<b>-3.3%</b>



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**List Prices:** Average list prices were **MIXED** July to August with 6 of 14 counties showing a decrease in average list price. List price decreases and increases were generally small across counties that have large listings inventories.

<b>Movoto Massachusetts Home Market Inventory Report: August 31, 2008</b>				
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price Jul 31, 2008</b>	<b>Average List Price Aug 31, 2008</b>	<b>List Price Percent Change</b>
<i><b>Barnstable</b></i>	2,583	\$669,573	\$675,330	0.9%
<i><b>Berkshire</b></i>	156	\$382,539	\$479,932	25.5%
<i><b>Bristol</b></i>	3,614	\$358,595	\$361,781	0.9%
<i><b>Dukes</b></i>	55	\$657,368	\$730,790	11.2%
<i><b>Essex</b></i>	5,127	\$496,666	\$493,402	-0.7%
<i><b>Franklin</b></i>	552	\$274,243	\$270,998	-1.2%
<i><b>Hampden</b></i>	2,942	\$256,802	\$254,380	-0.9%
<i><b>Hampshire</b></i>	540	\$353,223	\$353,115	0.0%
<i><b>Middlesex</b></i>	7,242	\$508,812	\$509,688	0.2%
<i><b>Nantucket</b></i>	29	\$2,284,750	\$2,241,310	-1.9%
<i><b>Norfolk</b></i>	3,739	\$594,665	\$592,130	-0.4%
<i><b>Plymouth</b></i>	4,501	\$460,947	\$460,941	0.0%
<i><b>Suffolk</b></i>	3,011	\$566,227	\$577,917	2.1%
<i><b>Worcester</b></i>	6,987	\$312,885	\$308,605	-1.4%



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**Days On Market:** The Movoto Days On Market report this month reflects a continued increase in share of listings on the market more than 90 days. This month, 11 of 14 counties (up from 5 last month) had more than 50% of homes on the market more than 90 days.

<b>Movoto Massachusetts Home Market Inventory Report: August 31, 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>
<i><b>Barnstable</b></i>	2,583	\$675,330	13%	15%	15%	57%
<i><b>Berkshire</b></i>	156	\$479,932	11%	12%	18%	59%
<i><b>Bristol</b></i>	3,614	\$361,781	16%	14%	14%	55%
<i><b>Dukes</b></i>	55	\$730,790	15%	9%	15%	62%
<i><b>Essex</b></i>	5,127	\$493,402	15%	15%	14%	56%
<i><b>Franklin</b></i>	552	\$270,998	12%	15%	15%	57%
<i><b>Hampden</b></i>	2,942	\$254,380	18%	17%	14%	51%
<i><b>Hampshire</b></i>	540	\$353,115	25%	15%	12%	48%
<i><b>Middlesex</b></i>	7,242	\$509,688	17%	16%	15%	51%
<i><b>Nantucket</b></i>	29	\$2,241,310	17%	45%	17%	21%
<i><b>Norfolk</b></i>	3,739	\$592,130	17%	16%	15%	52%
<i><b>Plymouth</b></i>	4,501	\$460,941	16%	15%	14%	55%
<i><b>Suffolk</b></i>	3,011	\$577,917	16%	18%	17%	49%
<i><b>Worcester</b></i>	6,987	\$308,605	14%	14%	14%	57%



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**Distressed Properties:** “Distressed Properties” share of the market showed a **DECREASE** in 12 of 13 Massachusetts counties. It appears banks are getting aggressive about selling properties taken over through foreclosure and buyers are finding bargains they like.

Movoto Massachusetts Home Market Inventory Report: August 31, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Jul 31, 2008	Distressed Properties Aug 31, 2008	Down/Up
<i>Barnstable</i>	2,583	\$675,330	4.7%	3.4%	↓
<i>Berkshire</i>	156	\$479,932	11.1%	8.3%	↓
<i>Bristol</i>	3,614	\$361,781	3.2%	2.6%	↓
<i>Dukes</i>	55	\$730,790	19.0%	10.9%	↓
<i>Essex</i>	5,127	\$493,402	3.4%	2.6%	↓
<i>Franklin</i>	552	\$270,998	2.3%	1.1%	↓
<i>Hampden</i>	2,942	\$254,380	3.0%	1.9%	↓
<i>Hampshire</i>	540	\$353,115	0.9%	0.4%	↓
<i>Middlesex</i>	7,242	\$509,688	3.5%	2.9%	↓
<i>Nantucket</i>	29	\$2,241,310	0.0%	0.0%	↔
<i>Norfolk</i>	3,739	\$592,130	3.2%	2.2%	↓
<i>Plymouth</i>	4,501	\$460,941	4.3%	2.9%	↓
<i>Suffolk</i>	3,011	\$577,917	5.8%	4.4%	↓
<i>Worcester</i>	6,987	\$308,605	4.0%	3.2%	↓

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](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.