



Your Real Estate Revolution

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## Movoto Releases February 2008 Massachusetts Home Market Statistics

**Redwood City, CA — March 5, 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:** February inventories were generally up over January, reflecting the start of the 2008 home selling season. Average list prices also generally edged up over the previous month. Distressed properties as a portion of the market mostly increased in February also.

**Home Inventories:** Home for Sale inventories are generally **UP** across Massachusetts with 11 of 13 counties with showing a month to month **INCREASE** in active listings. Movoto believes the increasing inventory reflects a typical seasonal increase in listings and evidence that home sellers with a choice are testing the market.

Movoto Massachusetts Home Market Inventory Report: February 29, 2008			
County	Total Homes on Market Jan. 31, 2008	Total Homes on Market Feb. 29, 2008	Inventory Change
<i>Barnstable</i>	2,043	2,188	7.1%
<i>Berkshire</i>	90	102	13.3%
<i>Bristol</i>	3,405	3,389	-0.5%
<i>Dukes</i>	36	39	8.3%
<i>Essex</i>	4,723	4,798	1.6%
<i>Franklin</i>	430	453	5.3%
<i>Hampden</i>	2,566	2,531	-1.4%
<i>Hampshire</i>	355	381	7.3%
<i>Middlesex</i>	7,615	7,965	4.6%
<i>Norfolk</i>	3,389	3,626	7.0%
<i>Plymouth</i>	4,161	4,204	1.0%
<i>Suffolk</i>	3,140	3,323	5.8%
<i>Worcester</i>	6,367	6,405	0.6%



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**List Prices:** Average list price changes were **MOSTLY UP** January to February with 10 of 13 counties showing an increase in average list price. The list price increases are small, but spread across the majority of homes for sale in Massachusetts.

<b>Movoto Massachusetts Home Market Inventory Report: February 29, 2008</b>				
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price Jan. 31, 2008</b>	<b>Average List Price Feb. 29, 2008</b>	<b>List Price Percent Change</b>
<i><b>Barnstable</b></i>	2,188	\$631,926	\$647,550	2.5%
<i><b>Berkshire</b></i>	102	\$425,381	\$417,910	-1.8%
<i><b>Bristol</b></i>	3,389	\$353,372	\$357,231	1.1%
<i><b>Dukes</b></i>	39	\$909,853	\$1,030,820	13.3%
<i><b>Essex</b></i>	4,798	\$469,743	\$478,297	1.8%
<i><b>Franklin</b></i>	453	\$290,714	\$301,543	3.7%
<i><b>Hampden</b></i>	2,531	\$252,532	\$254,184	0.7%
<i><b>Hampshire</b></i>	381	\$354,475	\$356,521	0.6%
<i><b>Middlesex</b></i>	7,965	\$479,331	\$486,739	1.5%
<i><b>Norfolk</b></i>	3,626	\$592,117	\$599,422	1.2%
<i><b>Plymouth</b></i>	4,204	\$437,880	\$443,521	1.3%
<i><b>Suffolk</b></i>	3,323	\$571,201	\$565,527	-1.0%
<i><b>Worcester</b></i>	6,405	\$316,643	\$316,053	-0.2%



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**Days On Market:** The Movoto Days On Market report reflects the increasing new listings coming to market with as many as 29% of homes on the market listed within the last 30 days. However, in most counties the majority of homes are languishing on the marketing more than 90 days.

<b>Movoto Massachusetts Home Market Inventory Report: February 29, 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>	2,188	\$647,550	20%	17%	7%	55%
<i><b>Berkshire</b></i>	102	\$417,910	16%	18%	8%	59%
<i><b>Bristol</b></i>	3,389	\$357,231	17%	16%	8%	59%
<i><b>Dukes</b></i>	39	\$1,030,820	26%	18%	5%	51%
<i><b>Essex</b></i>	4,798	\$478,297	20%	17%	6%	58%
<i><b>Franklin</b></i>	453	\$301,543	18%	17%	9%	56%
<i><b>Hampden</b></i>	2,531	\$254,184	21%	19%	8%	52%
<i><b>Hampshire</b></i>	381	\$356,521	23%	17%	5%	55%
<i><b>Middlesex</b></i>	7,965	\$486,739	25%	18%	7%	50%
<i><b>Norfolk</b></i>	3,626	\$599,422	25%	19%	6%	50%
<i><b>Plymouth</b></i>	4,204	\$443,521	18%	16%	8%	58%
<i><b>Suffolk</b></i>	3,323	\$565,527	29%	19%	7%	44%
<i><b>Worcester</b></i>	6,405	\$316,053	18%	16%	7%	59%



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**Distressed Properties:** “Distressed Properties” share of the market showed an **INCREASE** in 11 of 13 Massachusetts counties and the counties with reductions showed only small improvements. With more inventory coming on the market, an increase in the share of distressed properties shows an acceleration of distressed homes coming on the market – not good news for home sellers.

Movoto Massachusetts Home Market Inventory Report: February 29, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Jan. 31, 2007	Distressed Properties Feb. 29, 2007	Down/Up
<i>Barnstable</i>	2,188	\$647,550	9.5%	10.4%	↑
<i>Berkshire</i>	102	\$417,910	15.6%	17.6%	↑
<i>Bristol</i>	3,389	\$357,231	4.2%	4.6%	↑
<i>Dukes</i>	39	\$1,030,820	5.6%	12.8%	↑
<i>Essex</i>	4,798	\$478,297	5.0%	5.4%	↑
<i>Franklin</i>	453	\$301,543	9.1%	11.9%	↑
<i>Hampden</i>	2,531	\$254,184	3.9%	3.6%	↓
<i>Hampshire</i>	381	\$356,521	4.2%	5.0%	↑
<i>Middlesex</i>	7,965	\$486,739	6.6%	6.7%	↑
<i>Norfolk</i>	3,626	\$599,422	5.3%	5.1%	↓
<i>Plymouth</i>	4,204	\$443,521	6.0%	6.2%	↑
<i>Suffolk</i>	3,323	\$565,527	6.4%	7.0%	↑
<i>Worcester</i>	6,405	\$316,053	4.5%	5.0%	↑

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).



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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.