



Your Real Estate Revolution

Press Contact: Mark Brandemuehl, VP Marketing
mbrandemuehl@movoto.com
650-556-0054

Movoto Releases July 2008 Massachusetts Home Market Statistics

Redwood City, CA —August 4, 2008 — 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: July month end inventories rose by a scant 0.4%. Average list prices were down in 9 counties and up slightly in only 4 counties. Distressed properties as a portion of the market increased in 8 counties.

Home Inventories: Home for Sale inventories are fractionally up across Massachusetts with 11 of 14 counties showing a month to month **INCREASE** in active listings, but with some populous counties showing 1 to 3 percentage point decreases in inventory. Across the state, total listings were up a scant 0.4% percent.

Movoto Massachusetts Home Market Inventory Report: July 31, 2008			
County	Total Homes on Market Jun 30, 2008	Total Homes on Market Jul 31, 2008	Inventory Change
<i>Barnstable</i>	2,618	2,662	1.7%
<i>Berkshire</i>	163	207	27.0%
<i>Bristol</i>	3,563	3,633	2.0%
<i>Dukes</i>	55	58	5.5%
<i>Essex</i>	5,258	5,333	1.4%
<i>Franklin</i>	558	564	1.1%
<i>Hampden</i>	2,950	3,005	1.9%
<i>Hampshire</i>	529	533	0.8%
<i>Middlesex</i>	7,708	7,578	-1.7%
<i>Nantucket</i>	16	28	75.0%
<i>Norfolk</i>	3,922	3,880	-1.1%
<i>Plymouth</i>	4,526	4,588	1.4%
<i>Suffolk</i>	3,492	3,388	-3.0%
<i>Worcester</i>	6,949	7,040	1.3%
Total	42,307	42,497	0.4%



List Prices: Average list prices were **DOWN** June to July with 9 of 14 counties showing a decrease in average list price. List price decreases were generally small, except in Berkshire County where 44 new properties brought the average Berkshire County price down significantly.

Movoto Massachusetts Home Market Inventory Report: July 31, 2008				
County	Total Homes on Market	Average List Price Jun 30, 2008	Average List Price Jul 31, 2008	List Price Percent Change
<i>Barnstable</i>	2,662	\$667,498	\$669,573	0.3%
<i>Berkshire</i>	207	\$427,764	\$382,539	-10.6%
<i>Bristol</i>	3,633	\$357,158	\$358,595	0.4%
<i>Dukes</i>	58	\$673,189	\$657,368	-2.4%
<i>Essex</i>	5,333	\$500,060	\$496,666	-0.7%
<i>Franklin</i>	564	\$281,303	\$274,243	-2.5%
<i>Hampden</i>	3,005	\$258,648	\$256,802	-0.7%
<i>Hampshire</i>	533	\$356,697	\$353,223	-1.0%
<i>Middlesex</i>	7,578	\$505,091	\$508,812	0.7%
<i>Nantucket</i>	28	\$2,318,375	\$2,284,750	-1.5%
<i>Norfolk</i>	3,880	\$593,583	\$594,665	0.2%
<i>Plymouth</i>	4,588	\$462,757	\$460,947	-0.4%
<i>Suffolk</i>	3,388	\$570,000	\$566,227	-0.7%
<i>Worcester</i>	7,040	\$312,867	\$312,885	0.0%



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Days On Market: The Movoto Days On Market report this month reflects a general increase in share of listings on the market more than 90 days. This month, 5 of 14 counties (up from 4 last month) had more than 50% of homes on the market more than 90 days.

Movoto Massachusetts Home Market Inventory Report: July 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
<i>Barnstable</i>	2,662	\$669,573	18%	16%	14%	51%
<i>Berkshire</i>	207	\$382,539	23%	15%	13%	49%
<i>Bristol</i>	3,633	\$358,595	18%	15%	15%	52%
<i>Dukes</i>	58	\$657,368	20%	5%	15%	60%
<i>Essex</i>	5,333	\$496,666	18%	17%	17%	49%
<i>Franklin</i>	564	\$274,243	22%	16%	15%	47%
<i>Hampden</i>	3,005	\$256,802	19%	17%	17%	46%
<i>Hampshire</i>	533	\$353,223	23%	17%	18%	42%
<i>Middlesex</i>	7,578	\$508,812	20%	18%	17%	44%
<i>Nantucket</i>	28	\$2,284,750	44%	19%	6%	31%
<i>Norfolk</i>	3,880	\$594,665	20%	19%	18%	43%
<i>Plymouth</i>	4,588	\$460,947	18%	16%	14%	51%
<i>Suffolk</i>	3,388	\$566,227	20%	20%	18%	42%
<i>Worcester</i>	7,040	\$312,885	18%	16%	15%	51%



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Distressed Properties: “Distressed Properties” share of the market showed an **INCREASE** in 8 of 13 Massachusetts counties. Most increases in distressed inventory were very small indicating foreclosures rates are steady.

Movoto Massachusetts Home Market Inventory Report: July 31, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Jun 30, 2008	Distressed Properties Jul 31, 2008	Down/Up
<i>Barnstable</i>	2,662	\$669,573	4.5%	4.7%	↑
<i>Berkshire</i>	207	\$382,539	11.0%	11.1%	↑
<i>Bristol</i>	3,633	\$358,595	3.2%	3.2%	↔
<i>Dukes</i>	58	\$657,368	18.2%	19.0%	↑
<i>Essex</i>	5,333	\$496,666	3.3%	3.4%	↑
<i>Franklin</i>	564	\$274,243	2.3%	2.3%	↔
<i>Hampden</i>	3,005	\$256,802	3.1%	3.0%	↓
<i>Hampshire</i>	533	\$353,223	1.7%	0.9%	↓
<i>Middlesex</i>	7,578	\$508,812	3.3%	3.5%	↑
<i>Nantucket</i>	28	\$2,284,750	0.0%	0.0%	↔
<i>Norfolk</i>	3,880	\$594,665	3.2%	3.2%	↔
<i>Plymouth</i>	4,588	\$460,947	4.1%	4.3%	↑
<i>Suffolk</i>	3,388	\$566,227	5.6%	5.8%	↑
<i>Worcester</i>	7,040	\$312,885	3.9%	4.0%	↑

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).



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.