



Your Real Estate Revolution

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Movoto Releases June 2008 Massachusetts Home Market Statistics

Redwood City, CA —July 11, 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: June inventories were down 2.3% over May. Average list prices were down in 9 counties and up in 5 counties. Distressed properties as a portion of the market increased in 11 counties.

Home Inventories: Home for Sale inventory changes are down across Massachusetts with 7 of 14 counties showing a month to month **DECREASE** in active listings. Across the state, total listings were down 2.3 percent.

| Movoto Massachusetts Home Market Inventory Report: June 30, 2008 | | | |
|---------------------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------|
| County | Total Homes on Market May 31, 2008 | Total Homes on Market Jun 30, 2008 | Inventory Change |
| <i>Barnstable</i> | 2,594 | 2,618 | 0.9% |
| <i>Berkshire</i> | 156 | 163 | 4.5% |
| <i>Bristol</i> | 3,588 | 3,563 | -0.7% |
| <i>Dukes</i> | 58 | 55 | -5.2% |
| <i>Essex</i> | 5,401 | 5,258 | -2.6% |
| <i>Franklin</i> | 529 | 558 | 5.5% |
| <i>Hampden</i> | 2,932 | 2,950 | 0.6% |
| <i>Hampshire</i> | 518 | 529 | 2.1% |
| <i>Middlesex</i> | 8,140 | 7,708 | -5.3% |
| <i>Nantucket</i> | 11 | 16 | 45.5% |
| <i>Norfolk</i> | 4,109 | 3,922 | -4.6% |
| <i>Plymouth</i> | 4,574 | 4,526 | -1.0% |
| <i>Suffolk</i> | 3,755 | 3,492 | -7.0% |
| <i>Worcester</i> | 6,919 | 6,949 | 0.4% |
| Total | 43,284 | 42,307 | -2.3% |



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List Prices: Average list prices were **DOWN** May to June with 9 of 14 counties showing a decrease in average list price. Of the larger counties, Norfolk County showed particular weakness with average list prices down 2.5%.

| Movoto Massachusetts Home Market Inventory Report: June 30, 2008 | | | | |
|-----------------------------------------------------------------------------|------------------------------|--------------------------------------------|--------------------------------------------|------------------------------------------|
| County | Total Homes on Market | Average List Price May 31, 2008 | Average List Price Jun 30, 2008 | List Price Percent Change |
| <i>Barnstable</i> | 2,618 | \$659,851 | \$667,498 | 1.2% |
| <i>Berkshire</i> | 163 | \$514,162 | \$427,764 | -16.8% |
| <i>Bristol</i> | 3,563 | \$361,344 | \$357,158 | -1.2% |
| <i>Dukes</i> | 55 | \$854,802 | \$673,189 | -21.2% |
| <i>Essex</i> | 5,258 | \$491,202 | \$500,060 | 1.8% |
| <i>Franklin</i> | 558 | \$278,399 | \$281,303 | 1.0% |
| <i>Hampden</i> | 2,950 | \$260,852 | \$258,648 | -0.8% |
| <i>Hampshire</i> | 529 | \$350,045 | \$356,697 | 1.9% |
| <i>Middlesex</i> | 7,708 | \$513,646 | \$505,091 | -1.7% |
| <i>Nantucket</i> | 16 | \$2,848,909 | \$2,318,375 | -18.6% |
| <i>Norfolk</i> | 3,922 | \$608,555 | \$593,583 | -2.5% |
| <i>Plymouth</i> | 4,526 | \$458,536 | \$462,757 | 0.9% |
| <i>Suffolk</i> | 3,492 | \$571,319 | \$570,000 | -0.2% |
| <i>Worcester</i> | 6,949 | \$317,587 | \$312,867 | -1.5% |



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Days On Market: The Movoto Days On Market report this month reflects a general decrease in share of listings on the market 0 to 90 days and an increase in share of listings on the market more than 90 days. Again this month, 4 of 14 counties had more than 50% of homes on the market more than 90 days.

| Movoto Massachusetts Home Market Inventory Report: June 30, 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> | 2,618 | \$667,498 | 18% | 16% | 14% | 51% |
| <i>Berkshire</i> | 163 | \$427,764 | 23% | 15% | 13% | 49% |
| <i>Bristol</i> | 3,563 | \$357,158 | 18% | 15% | 15% | 52% |
| <i>Dukes</i> | 55 | \$673,189 | 20% | 5% | 15% | 60% |
| <i>Essex</i> | 5,258 | \$500,060 | 18% | 17% | 17% | 49% |
| <i>Franklin</i> | 558 | \$281,303 | 22% | 16% | 15% | 47% |
| <i>Hampden</i> | 2,950 | \$258,648 | 19% | 17% | 17% | 46% |
| <i>Hampshire</i> | 529 | \$356,697 | 23% | 17% | 18% | 42% |
| <i>Middlesex</i> | 7,708 | \$505,091 | 20% | 18% | 17% | 44% |
| <i>Nantucket</i> | 16 | \$2,318,375 | 44% | 19% | 6% | 31% |
| <i>Norfolk</i> | 3,922 | \$593,583 | 20% | 19% | 18% | 43% |
| <i>Plymouth</i> | 4,526 | \$462,757 | 18% | 16% | 14% | 51% |
| <i>Suffolk</i> | 3,492 | \$570,000 | 20% | 20% | 18% | 42% |
| <i>Worcester</i> | 6,949 | \$312,867 | 18% | 16% | 15% | 51% |



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Distressed Properties: “Distressed Properties” share of the market showed an **INCREASE** in 11 of 13 Massachusetts counties. Distressed inventory as a portion of the market increased by one-half percentage point in the larger Middlesex, Norfolk, Plymouth and Suffolk Counties.

| Movoto Massachusetts Home Market Inventory Report: June 30, 2008 | | | | | |
|---------------------------------------------------------------------|-----------------------|--------------------|------------------------------------|------------------------------------|---------|
| | | | Percentage of Homes on the Market: | | |
| County | Total Homes on Market | Average List Price | Distressed Properties May 31, 2008 | Distressed Properties Jun 30, 2008 | Down/Up |
| <i>Barnstable</i> | 2,618 | \$667,498 | 4.3% | 4.5% | ↑ |
| <i>Berkshire</i> | 163 | \$427,764 | 8.3% | 11.0% | ↑ |
| <i>Bristol</i> | 3,563 | \$357,158 | 3.5% | 3.2% | ↓ |
| <i>Dukes</i> | 55 | \$673,189 | 15.8% | 18.2% | ↑ |
| <i>Essex</i> | 5,258 | \$500,060 | 3.4% | 3.3% | ↓ |
| <i>Franklin</i> | 558 | \$281,303 | 1.5% | 2.3% | ↑ |
| <i>Hampden</i> | 2,950 | \$258,648 | 2.7% | 3.1% | ↑ |
| <i>Hampshire</i> | 529 | \$356,697 | 1.1% | 1.7% | ↑ |
| <i>Middlesex</i> | 7,708 | \$505,091 | 2.8% | 3.3% | ↑ |
| <i>Nantucket</i> | 16 | \$2,318,375 | 0.0% | 0.0% | ↔ |
| <i>Norfolk</i> | 3,922 | \$593,583 | 2.7% | 3.2% | ↑ |
| <i>Plymouth</i> | 4,526 | \$462,757 | 3.6% | 4.1% | ↑ |
| <i>Suffolk</i> | 3,492 | \$570,000 | 5.1% | 5.6% | ↑ |
| <i>Worcester</i> | 6,949 | \$312,867 | 3.8% | 3.9% | ↑ |

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.