



Your Real Estate Revolution

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Movoto Releases May 2008 Massachusetts Home Market Statistics

Redwood City, CA — June 6, 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: April inventories were up 2.2% over April, reflecting the ongoing spring selling season. Average list prices were up in 9 counties and down in 5 counties. Distressed properties as a portion of the market were mixed, but with a significant increase in 2 large counties.

Home Inventories: Home for Sale inventories are generally **UP** across Massachusetts with 13 of 14 counties showing a month to month **INCREASE** in active listings. The general trend indicates that the spring home selling season is continuing and that buyers are not out in force.

Movoto Massachusetts Home Market Inventory Report: May 31, 2008			
County	Total Homes on Market Apr. 30, 2008	Total Homes on Market May 31, 2008	Inventory Change
<i>Barnstable</i>	2,519	2,594	3.0%
<i>Berkshire</i>	145	156	7.6%
<i>Bristol</i>	3,495	3,588	2.7%
<i>Dukes</i>	58	58	0.0%
<i>Essex</i>	5,298	5,401	1.9%
<i>Franklin</i>	452	529	17.0%
<i>Hampden</i>	2,857	2,932	2.6%
<i>Hampshire</i>	472	518	9.7%
<i>Middlesex</i>	8,012	8,140	1.6%
<i>Nantucket</i>	10	11	10.0%
<i>Norfolk</i>	3,997	4,109	2.8%
<i>Plymouth</i>	4,517	4,574	1.3%
<i>Suffolk</i>	3,770	3,755	-0.4%
<i>Worcester</i>	6,740	6,919	2.7%
Total	42,342	43,284	2.2%



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List Prices: Average list prices were UP April to May with 9 of 14 counties showing an increase in average list price. In the large counties overall list price changes are still small, indicating a stable pricing environment for homes in Massachusetts.

Movoto Massachusetts Home Market Inventory Report: May 31, 2008				
County	Total Homes on Market	Average List Price Apr. 30, 2008	Average List Price May 31, 2008	List Price Percent Change
<i>Barnstable</i>	2,594	\$638,160	\$659,851	3.4%
<i>Berkshire</i>	156	\$413,592	\$514,162	24.3%
<i>Bristol</i>	3,588	\$365,263	\$361,344	-1.1%
<i>Dukes</i>	58	\$961,151	\$854,802	-11.1%
<i>Essex</i>	5,401	\$483,367	\$491,202	1.6%
<i>Franklin</i>	529	\$270,833	\$278,399	2.8%
<i>Hampden</i>	2,932	\$257,971	\$260,852	1.1%
<i>Hampshire</i>	518	\$350,801	\$350,045	-0.2%
<i>Middlesex</i>	8,140	\$502,577	\$513,646	2.2%
<i>Nantucket</i>	11	\$3,599,800	\$2,848,909	-20.9%
<i>Norfolk</i>	4,109	\$605,114	\$608,555	0.6%
<i>Plymouth</i>	4,574	\$447,886	\$458,536	2.4%
<i>Suffolk</i>	3,755	\$571,037	\$571,319	0.0%
<i>Worcester</i>	6,919	\$318,709	\$317,587	-0.4%



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Days On Market: The Movoto Days On Market report this month reflects a general increase in listings on the market 0 to 90 days and a decrease in share of listings on the market more than 90 days. This month saw 4 of 14 counties with more than 50% of homes on the market more than 90 days (down from 5 in April). We believe that homes on the market for long periods of time are being taken off the market or re-listed and that newer inventory is still selling slowly.

Movoto Massachusetts Home Market Inventory Report: May 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>	2,594	\$659,851	18%	17%	17%	48%
<i>Berkshire</i>	156	\$514,162	26%	18%	15%	40%
<i>Bristol</i>	3,588	\$361,344	20%	16%	13%	51%
<i>Dukes</i>	58	\$854,802	5%	17%	19%	59%
<i>Essex</i>	5,401	\$491,202	21%	18%	14%	46%
<i>Franklin</i>	529	\$278,399	24%	17%	12%	47%
<i>Hampden</i>	2,932	\$260,852	23%	19%	15%	43%
<i>Hampshire</i>	518	\$350,045	25%	23%	12%	40%
<i>Middlesex</i>	8,140	\$513,646	25%	20%	16%	39%
<i>Nantucket</i>	11	\$2,848,909	27%	9%	27%	36%
<i>Norfolk</i>	4,109	\$608,555	25%	20%	15%	40%
<i>Plymouth</i>	4,574	\$458,536	20%	16%	13%	51%
<i>Suffolk</i>	3,755	\$571,319	25%	21%	18%	36%
<i>Worcester</i>	6,919	\$317,587	20%	17%	13%	50%



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Distressed Properties: “Distressed Properties” share of the market showed an **INCREASE** in 7 of 13 Massachusetts counties. Overall changes in distressed inventory were significant in Bristol and Suffolk Counties – increasing by more than a percentage point in each county.

Movoto Massachusetts Home Market Inventory Report: May 31, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Apr. 30, 2008	Distressed Properties May 31, 2008	Down/Up
<i>Barnstable</i>	2,594	\$659,851	10.1%	10.6%	↑
<i>Berkshire</i>	156	\$514,162	12.4%	9.6%	↓
<i>Bristol</i>	3,588	\$361,344	4.7%	5.7%	↑
<i>Dukes</i>	58	\$854,802	15.5%	17.2%	↑
<i>Essex</i>	5,401	\$491,202	5.5%	5.5%	↔
<i>Franklin</i>	529	\$278,399	4.0%	4.3%	↑
<i>Hampden</i>	2,932	\$260,852	3.5%	3.4%	↓
<i>Hampshire</i>	518	\$350,045	6.4%	6.0%	↓
<i>Middlesex</i>	8,140	\$513,646	5.4%	5.4%	↔
<i>Nantucket</i>	11	\$2,848,909	10.0%	27.3%	↑
<i>Norfolk</i>	4,109	\$608,555	5.4%	5.7%	↑
<i>Plymouth</i>	4,574	\$458,536	7.4%	7.1%	↓
<i>Suffolk</i>	3,755	\$571,319	7.3%	8.1%	↑
<i>Worcester</i>	6,919	\$317,587	5.7%	5.4%	↓

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.