



Your Real Estate Revolution

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Movoto Releases November 2008 Massachusetts Home Market Statistics

Redwood City, CA —December 15, 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: November month end inventories dropped sharply with a 12.0% reduction in inventories. Average list prices were down with 11 of 13 counties showing decreases in average list price. Distressed properties as a portion of the market were up in most of the state.

Home Inventories: Home for Sale inventories are decisively **DOWN** across Massachusetts with 11 of 14 counties showing a double digit month to month decrease in active listings. Across the state, total listings were down 12%. Given that there was also a significant drop in inventory over 90 days on the market, it may be that some sellers are giving up for the winter and plan to put their homes back on the market in the spring.

Movoto Massachusetts Home Market Inventory Report: November 30, 2008			
County	Total Homes on Market Oct 31, 2008	Total Homes on Market Nov 30, 2008	Inventory Change
<i>Barnstable</i>	2,357	2,036	-13.6%
<i>Berkshire</i>	82	103	25.6%
<i>Bristol</i>	3,444	3,066	-11.0%
<i>Dukes</i>	21	35	66.7%
<i>Essex</i>	4,896	4,201	-14.2%
<i>Franklin</i>	473	418	-11.6%
<i>Hampden</i>	2,853	2,598	-8.9%
<i>Hampshire</i>	490	449	-8.4%
<i>Middlesex</i>	7,214	6,236	-13.6%
<i>Nantucket</i>	22	23	4.5%
<i>Norfolk</i>	3,771	3,327	-11.8%
<i>Plymouth</i>	4,257	3,734	-12.3%
<i>Suffolk</i>	3,146	2,778	-11.7%
<i>Worcester</i>	6,469	5,751	-11.1%
Total	39,495	39,495	-12.0%



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List Prices: Average list prices were **DOWN** October to November with 12 of 14 counties showing a decrease in average list price.

Movoto Massachusetts Home Market Inventory Report: November 30, 2008				
County	Total Homes on Market	Average List Price Oct 31, 2008	Average List Price Nov 30, 2008	List Price Percent Change
<i>Barnstable</i>	2,036	\$668,762	\$660,334	-1.3%
<i>Berkshire</i>	103	\$359,386	\$532,720	48.2%
<i>Bristol</i>	3,066	\$357,349	\$353,953	-1.0%
<i>Dukes</i>	35	\$976,233	\$628,090	-35.7%
<i>Essex</i>	4,201	\$493,550	\$486,902	-1.3%
<i>Franklin</i>	418	\$254,517	\$247,167	-2.9%
<i>Hampden</i>	2,598	\$245,553	\$241,433	-1.7%
<i>Hampshire</i>	449	\$358,684	\$351,818	-1.9%
<i>Middlesex</i>	6,236	\$517,695	\$514,165	-0.7%
<i>Nantucket</i>	23	\$2,413,591	\$2,353,217	-2.5%
<i>Norfolk</i>	3,327	\$606,335	\$601,006	-0.9%
<i>Plymouth</i>	3,734	\$457,484	\$451,364	-1.3%
<i>Suffolk</i>	2,778	\$605,661	\$623,187	2.9%
<i>Worcester</i>	5,751	\$312,089	\$306,053	-1.9%



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Days On Market: The Movoto Days On Market report this month shows a slight reduction in the share of inventory on the market greater than 90 days with a decrease in 10 counties. However, aged inventories are still a significant portion of the market with 13 of 14 counties still having more than 50% of homes on the market more than 90 days. This month 7 counties had more than 60% of homes on the market more than 90 days (up from 6 last month).

Movoto Massachusetts Home Market Inventory Report: November 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>	2,036	\$660,334	11%	13%	16%	60%
<i>Berkshire</i>	103	\$532,720	14%	10%	7%	70%
<i>Bristol</i>	3,066	\$353,953	12%	14%	14%	60%
<i>Dukes</i>	35	\$628,090	6%	6%	17%	71%
<i>Essex</i>	4,201	\$486,902	12%	14%	16%	58%
<i>Franklin</i>	418	\$247,167	12%	9%	12%	67%
<i>Hampden</i>	2,598	\$241,433	14%	16%	18%	53%
<i>Hampshire</i>	449	\$351,818	10%	12%	12%	65%
<i>Middlesex</i>	6,236	\$514,165	13%	17%	20%	51%
<i>Nantucket</i>	23	\$2,353,217	17%	22%	9%	52%
<i>Norfolk</i>	3,327	\$601,006	14%	17%	20%	50%
<i>Plymouth</i>	3,734	\$451,364	11%	14%	16%	58%
<i>Suffolk</i>	2,778	\$623,187	17%	19%	20%	44%
<i>Worcester</i>	5,751	\$306,053	12%	14%	14%	60%



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Distressed Properties: “Distressed Properties” share of the market showed general increase across Massachusetts. Like last month, Plymouth, Suffolk and Worcester counties again showed steady increases in distressed properties.

Movoto Massachusetts Home Market Inventory Report: November 30, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Oct 31, 2008	Distressed Properties Nov 30, 2008	Down/Up
<i>Barnstable</i>	2,036	\$660,334	3.5%	3.8%	↑
<i>Berkshire</i>	103	\$532,720	1.2%	0.0%	↓
<i>Bristol</i>	3,066	\$353,953	2.8%	2.9%	↑
<i>Dukes</i>	35	\$628,090	0.0%	11.4%	↑
<i>Essex</i>	4,201	\$486,902	3.2%	3.6%	↑
<i>Franklin</i>	418	\$247,167	0.4%	1.0%	↑
<i>Hampden</i>	2,598	\$241,433	1.8%	1.8%	↔
<i>Hampshire</i>	449	\$351,818	0.2%	0.2%	↔
<i>Middlesex</i>	6,236	\$514,165	2.9%	3.4%	↑
<i>Nantucket</i>	23	\$2,353,217	0.0%	0.0%	↔
<i>Norfolk</i>	3,327	\$601,006	2.3%	3.0%	↑
<i>Plymouth</i>	3,734	\$451,364	3.3%	3.9%	↑
<i>Suffolk</i>	2,778	\$623,187	4.6%	5.6%	↑
<i>Worcester</i>	5,751	\$306,053	3.5%	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.