



Your Real Estate Revolution

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## Movoto Releases October 2008 Massachusetts Home Market Statistics

**Redwood City, CA —November 13, 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:** October month end inventories dropped 2.9%. Average list prices were mostly down with 6 of 9 large counties showing decreases in average list price. Distressed properties as a portion of the market were mostly stable though Plymouth, Suffolk and Worcester counties showed an increase.

**Home Inventories:** Home for Sale inventories are decisively **DOWN** across Massachusetts with 12 of 14 counties showing a month to month decrease in active listings. Across the state, total listings were down 2.9%

Movoto Massachusetts Home Market Inventory Report: October 31, 2008			
County	Total Homes on Market Sep 30, 2008	Total Homes on Market Oct 31, 2008	Inventory Change
<i>Barnstable</i>	2,432	2,357	-3.1%
<i>Berkshire</i>	111	82	-26.1%
<i>Bristol</i>	3,489	3,444	-1.3%
<i>Dukes</i>	53	21	-60.4%
<i>Essex</i>	5,063	4,896	-3.3%
<i>Franklin</i>	563	473	-16.0%
<i>Hampden</i>	2,912	2,853	-2.0%
<i>Hampshire</i>	536	490	-8.6%
<i>Middlesex</i>	7,416	7,214	-2.7%
<i>Nantucket</i>	20	22	10.0%
<i>Norfolk</i>	3,853	3,771	-2.1%
<i>Plymouth</i>	4,396	4,257	-3.2%
<i>Suffolk</i>	3,097	3,146	1.6%
<i>Worcester</i>	6,712	6,469	-3.6%
<b>Total</b>	<b>40,653</b>	<b>39,495</b>	<b>-2.9%</b>



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**List Prices:** Average list prices were mostly **DOWN** September to October with 8 of 14 counties showing a decrease in average list price. In contrast with last month 6 of 9 large counties showed a decrease in average listing prices.

<b>Movoto Massachusetts Home Market Inventory Report: October 31, 2008</b>				
<b>County</b>	<b>Total Homes on Market</b>	<b>Average List Price Sep 30, 2008</b>	<b>Average List Price Oct 31, 2008</b>	<b>List Price Percent Change</b>
<i><b>Barnstable</b></i>	2,357	\$679,112	\$668,762	-1.5%
<i><b>Berkshire</b></i>	82	\$438,251	\$359,386	-18.0%
<i><b>Bristol</b></i>	3,444	\$359,405	\$357,349	-0.6%
<i><b>Dukes</b></i>	21	\$682,709	\$976,233	43.0%
<i><b>Essex</b></i>	4,896	\$496,991	\$493,550	-0.7%
<i><b>Franklin</b></i>	473	\$269,541	\$254,517	-5.6%
<i><b>Hampden</b></i>	2,853	\$249,227	\$245,553	-1.5%
<i><b>Hampshire</b></i>	490	\$351,047	\$358,684	2.2%
<i><b>Middlesex</b></i>	7,214	\$521,019	\$517,695	-0.6%
<i><b>Nantucket</b></i>	22	\$1,868,000	\$2,413,591	29.2%
<i><b>Norfolk</b></i>	3,771	\$605,326	\$606,335	0.2%
<i><b>Plymouth</b></i>	4,257	\$460,948	\$457,484	-0.8%
<i><b>Suffolk</b></i>	3,146	\$597,994	\$605,661	1.3%
<i><b>Worcester</b></i>	6,469	\$309,803	\$312,089	0.7%



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**Days On Market:** The Movoto Days On Market report this month shows that 12 counties had an increase in inventory on the market greater than 90 days. Increasing from last month, 13 of 14 counties had more than 50% of homes on the market more than 90 days. This month 6 counties had more than 60% of homes on the market more than 90 days (up from 3 last month).

<b>Movoto Massachusetts Home Market Inventory Report: October 31, 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>	2,357	\$668,762	10%	16%	13%	62%
<i><b>Berkshire</b></i>	82	\$359,386	16%	7%	10%	67%
<i><b>Bristol</b></i>	3,444	\$357,349	10%	16%	14%	61%
<i><b>Dukes</b></i>	21	\$976,233	10%	24%	14%	52%
<i><b>Essex</b></i>	4,896	\$493,550	11%	17%	12%	60%
<i><b>Franklin</b></i>	473	\$254,517	9%	12%	10%	69%
<i><b>Hampden</b></i>	2,853	\$245,553	12%	19%	14%	55%
<i><b>Hampshire</b></i>	490	\$358,684	10%	13%	23%	53%
<i><b>Middlesex</b></i>	7,214	\$517,695	13%	22%	13%	52%
<i><b>Nantucket</b></i>	22	\$2,413,591	23%	9%	18%	50%
<i><b>Norfolk</b></i>	3,771	\$606,335	12%	22%	13%	53%
<i><b>Plymouth</b></i>	4,257	\$457,484	11%	17%	13%	59%
<i><b>Suffolk</b></i>	3,146	\$605,661	16%	24%	13%	47%
<i><b>Worcester</b></i>	6,469	\$312,089	10%	16%	12%	62%



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**Distressed Properties:** “Distressed Properties” share of the market showed small (if any) change in most counties. However, there may be signs of trouble in Plymouth, Suffolk and Worcester counties where distressed properties climbed by 0.3 to 0.4 percentage points.

<b>Movoto Massachusetts Home Market Inventory Report: October 31, 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>Distressed Properties Sep 30, 2008</b>	<b>Distressed Properties Oct 31, 2008</b>	<b>Down/Up</b>
<i>Barnstable</i>	2,357	\$668,762	3.5%	3.5%	↔
<i>Berkshire</i>	82	\$359,386	0.9%	1.2%	↑
<i>Bristol</i>	3,444	\$357,349	2.6%	2.8%	↑
<i>Dukes</i>	21	\$976,233	7.5%	0.0%	↓
<i>Essex</i>	4,896	\$493,550	3.1%	3.2%	↑
<i>Franklin</i>	473	\$254,517	0.7%	0.4%	↓
<i>Hampden</i>	2,853	\$245,553	1.9%	1.8%	↓
<i>Hampshire</i>	490	\$358,684	0.2%	0.2%	↔
<i>Middlesex</i>	7,214	\$517,695	2.9%	2.9%	↔
<i>Nantucket</i>	22	\$2,413,591	0.0%	0.0%	↔
<i>Norfolk</i>	3,771	\$606,335	2.3%	2.3%	↔
<i>Plymouth</i>	4,257	\$457,484	2.9%	3.3%	↑
<i>Suffolk</i>	3,146	\$605,661	4.3%	4.6%	↑
<i>Worcester</i>	6,469	\$312,089	3.1%	3.5%	↑

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](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.