



Your Real Estate Revolution

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

Movoto Releases September 2008 Massachusetts Home Market Statistics

Redwood City, CA —Oct. 3, 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: September month end inventories dropped 1.0%. Average list prices were mixed with 7 counties showing decreases and 7 counties showing an increase. Distressed properties as a portion of the market were stable with only slight increases or decreases in most counties.

Home Inventories: Home for Sale inventories are **DOWN** slightly across Massachusetts with 10 of 14 counties showing a month to month decrease in active listings. The state's vacation areas – Berkshire County and Nantucket County - both showed significant decreases in inventory. Across the state, total listings were down 1.0%

Movoto Massachusetts Home Market Inventory Report: September 30, 2008			
County	Total Homes on Market Aug 31, 2008	Total Homes on Market Sep 30, 2008	Inventory Change
<i>Barnstable</i>	2,583	2,432	-5.8%
<i>Berkshire</i>	156	111	-28.8%
<i>Bristol</i>	3,614	3,489	-3.5%
<i>Dukes</i>	55	53	-3.6%
<i>Essex</i>	5,127	5,063	-1.2%
<i>Franklin</i>	552	563	2.0%
<i>Hampden</i>	2,942	2,912	-1.0%
<i>Hampshire</i>	540	536	-0.7%
<i>Middlesex</i>	7,242	7416	2.4%
<i>Nantucket</i>	29	20	-31.0%
<i>Norfolk</i>	3,739	3,853	3.0%
<i>Plymouth</i>	4,501	4,396	-2.3%
<i>Suffolk</i>	3,011	3,097	2.9%
<i>Worcester</i>	6,987	6,712	-3.9%
Total	41,078	40,653	-1.0%



Your Real Estate Revolution

List Prices: Average list prices were **MIXED** August to September with 7 of 14 counties showing a decrease in average list price. List prices tended to increase in the larger counties of the state.

Movoto Massachusetts Home Market Inventory Report: September 30, 2008				
County	Total Homes on Market	Average List Price Aug 31, 2008	Average List Price Sep 30, 2008	List Price Percent Change
<i>Barnstable</i>	2,432	\$675,330	\$679,112	0.6%
<i>Berkshire</i>	111	\$479,932	\$438,251	-8.7%
<i>Bristol</i>	3,489	\$361,781	\$359,405	-0.7%
<i>Dukes</i>	53	\$730,790	\$682,709	-6.6%
<i>Essex</i>	5,063	\$493,402	\$496,991	0.7%
<i>Franklin</i>	563	\$270,998	\$269,541	-0.5%
<i>Hampden</i>	2,912	\$254,380	\$249,227	-2.0%
<i>Hampshire</i>	536	\$353,115	\$351,047	-0.6%
<i>Middlesex</i>	7416	\$509,688	\$521,019	2.2%
<i>Nantucket</i>	20	\$2,241,310	\$1,868,000	-16.7%
<i>Norfolk</i>	3,853	\$592,130	\$605,326	2.2%
<i>Plymouth</i>	4,396	\$460,941	\$460,948	0.0%
<i>Suffolk</i>	3,097	\$577,917	\$597,994	3.5%
<i>Worcester</i>	6,712	\$308,605	\$309,803	0.4%



Your Real Estate Revolution

Days On Market: The Movoto Days On Market report this month shows that 8 counties had an increase in inventory on the market greater than 90 days. However, 10 of 14 counties (down from 11 of 14 last month) had more than 50% of homes on the market more than 90 days.

Movoto Massachusetts Home Market Inventory Report: September 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>	2,432	\$679,112	16%	13%	13%	58%
<i>Berkshire</i>	111	\$438,251	12%	11%	7%	70%
<i>Bristol</i>	3,489	\$359,405	17%	14%	12%	56%
<i>Dukes</i>	53	\$682,709	17%	9%	9%	64%
<i>Essex</i>	5,063	\$496,991	20%	12%	12%	55%
<i>Franklin</i>	563	\$269,541	16%	10%	13%	61%
<i>Hampden</i>	2,912	\$249,227	21%	15%	14%	50%
<i>Hampshire</i>	536	\$351,047	16%	23%	12%	50%
<i>Middlesex</i>	7416	\$521,019	25%	13%	13%	49%
<i>Nantucket</i>	20	\$1,868,000	10%	25%	35%	30%
<i>Norfolk</i>	3,853	\$605,326	26%	13%	12%	49%
<i>Plymouth</i>	4,396	\$460,948	20%	14%	13%	54%
<i>Suffolk</i>	3,097	\$597,994	30%	13%	13%	44%
<i>Worcester</i>	6,712	\$309,803	18%	12%	12%	58%



Your Real Estate Revolution

Distressed Properties: “Distressed Properties” share of the market showed small (if any) change in most counties. It appears that foreclosed homes are being bought as fast as they come on the market as banks try to clean up their balance sheets.

Movoto Massachusetts Home Market Inventory Report: September 30, 2008					
			Percentage of Homes on the Market:		
County	Total Homes on Market	Average List Price	Distressed Properties Aug 31, 2008	Distressed Properties Sep 30, 2008	Down/Up
<i>Barnstable</i>	2,432	\$679,112	3.4%	3.5%	↑
<i>Berkshire</i>	111	\$438,251	8.3%	0.9%	↓
<i>Bristol</i>	3,489	\$359,405	2.6%	2.6%	↔
<i>Dukes</i>	53	\$682,709	10.9%	7.5%	↓
<i>Essex</i>	5,063	\$496,991	2.6%	3.1%	↑
<i>Franklin</i>	563	\$269,541	1.1%	0.7%	↓
<i>Hampden</i>	2,912	\$249,227	1.9%	1.9%	↔
<i>Hampshire</i>	536	\$351,047	0.4%	0.2%	↓
<i>Middlesex</i>	7416	\$521,019	2.9%	2.9%	↔
<i>Nantucket</i>	20	\$1,868,000	0.0%	0.0%	↔
<i>Norfolk</i>	3,853	\$605,326	2.2%	2.3%	↑
<i>Plymouth</i>	4,396	\$460,948	2.9%	2.9%	↔
<i>Suffolk</i>	3,097	\$597,994	4.4%	4.3%	↓
<i>Worcester</i>	6,712	\$309,803	3.2%	3.1%	↓

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.