

# Trulia Trends report: May 2007

A monthly snapshot of what people are searching for on [www.trulia.com](http://www.trulia.com) and real estate trends

## What are home buyers searching for online?

### 10 hottest cities on Trulia

April 2007

1. Chicago, IL
2. Manhattan, NY
3. Philadelphia, PA
4. Brooklyn, NY
5. San Francisco, CA
6. Los Angeles, CA
7. San Diego, CA
8. Jacksonville, FL
9. Orlando, FL
10. Queens, NY

Data based on property views on [trulia.com](http://trulia.com) in Apr 07.

### Movers and Shakers

Mar 07 to Apr 07

#### Top 5 biggest winners in median list price

CITY	STATE	MEDIAN LIST PRICE	% M-O-M CHANGE
Traverse City	MI	\$219,000	+18.44%
Fort Lauderdale	FL	\$479,000	+6.68%
Boca Raton	FL	\$447,950	+5.40%
Wichita	KS	\$125,450	+4.98%
Ann Arbor	MI	\$269,900	+4.21%

#### Top 5 biggest losers in median list price

Dayton	OH	\$76,725	-9.63%
Virginia Beach	VA	\$355,000	-5.31%
Melbourne	FL	\$265,990	-4.97%
Arlington	TX	\$139,992	-4.76%
Phoenix	AZ	\$315,000	-4.54%

Data based on changes in median list prices on [trulia.com](http://trulia.com) in Mar 07 and Apr 07.



#### Typical American Viewed Property

Single Family Home  
3.2 beds  
2.1 baths  
\$265,000 median list price  
1,882 sqft

Data based on all properties viewed on [trulia.com](http://trulia.com) in Apr 07.

This month's Trulia Trends report takes a look at national price trends and consumer search behavior on [www.trulia.com](http://www.trulia.com) in April 2007.

We are seeing some major changes in the "hottest cities" for real estate across the U.S. Since we launched the Trulia Trends Report in January, Manhattan has been unbeatable in the headliner spot as the nation's #1 hottest city. In April, the Windy City blew the Big Apple out of the lead and into the number two spot; Orlando, FL and Queens, NY returned to the top ten list replacing Washington, DC and Austin, TX.

Despite Manhattan's drop, New York City still reigns supreme with three boroughs—Manhattan, Queens and Brooklyn—in the top ten. Whether it is Wall Street bonuses, low unemployment rates or something else, home buyers are clearly still on the hunt in NYC.

Taking a look at price changes, Traverse City, MI is the biggest gainer month-over-month with a 18% increase in median list price from March to April. Michigan and Florida both dominate the top movers list with Fort Lauderdale, Boca Raton, and Ann Arbor all posting single digit gains.

Like last month, the west coast remains relatively stable and absent from the Price Movers and Shakers list.

## Looking at national consumer search behavior and pricing trends

In April, serious home hunters continued to be out in force. While eight of the top ten properties in March were priced under \$500,000, in April homes in the \$600,000 - \$700,000 range were the most popular.

- Four of the top ten most viewed homes were in the San Francisco Bay Area, all of them falling within the sweet spot of \$600,000-\$700,000. With an average list price for two bedroom properties in San Francisco at \$847,000 (Trulia data for week of May 10-May 16), it's no wonder that these properties priced below the average are red hot.
- The four bedroom townhouse in Centreville, VA wins the prize for lowest price-per-bedroom ratio with each bedroom costing roughly \$106,000 each at \$424,888 (the average for the remainder of the top 10 was \$340,000).
- For \$729,900 you can get a "majestic," 3-story, 8,100 square feet Colonial in Detroit, Michigan. But you might not want to share that information with folks in New York City who may drop nearly \$1 million for a 1 bedroom/1bathroom condo loft with 1,100 square feet on Wall Street.

Taking a look at consumer search behavior, Boca Raton was not only top five in price increases, but in search queries as well, experiencing a 28% month-over-month increase in properties viewed. In line with Chicago's move to #1 on the "hottest cities" list, Evanston, IL had the second biggest increase in search queries month over month. Sunnyvale, CA, Sarasota, FL and Reading, PA all clocked significant gains, proving that this season's house hunt doesn't discriminate by region.

The biggest losers in search queries this month were also geographically diverse. Peoria bucked Illinois' upward trend, falling 31% month-over-month.

### Movers and Shakers

Mar 07 to Apr 07

#### Top 5 biggest winners in search queries

CITY	STATE	% M-O-M CHANGE
Sunnyvale	CA	+46%
Evanston	IL	+33%
Sarasota	FL	+28%
Boca Raton	FL	+28%
Reading	PA	+24%

#### Top 5 biggest losers in search queries

Troy	MI	-40%
Lexington	SC	-39%
Falls Church	VA	-34%
Green Valley	AZ	-33%
Peoria	IL	-31%

Data based on property views on [trulia.com](http://trulia.com) in Mar 07 and Apr 07.

## Top 10 most viewed properties on Trulia

April 2007



**Philadelphia, PA**  
[\\$669,900](#)  
[3br / 4ba](#)

Prudential Fox & Roach



**Centreville, VA**  
[\\$424,888](#)  
[4br / 3ba 1,776 sqft](#)

Long & Foster



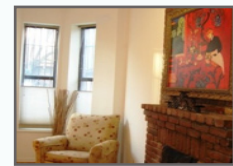
**New York, NY**  
[\\$999,000](#)  
[1br / 1ba 1,100 sqft](#)

Nest Seekers



**Phoenix, AZ**  
[\\$2,390,000](#)  
[6br / 6.5 ba 5,001 sqft](#)

Ahwatukee Foothills



**Brooklyn, NY**  
[\\$675,000](#)  
[2br / 1.5ba 1,100 sqft](#)

Brooklyn Heights Real Estate



**Pleasanton, CA**  
[\\$639,000](#)  
[3br / 2 ba 1,731 sqft](#)

Prudential California Realty



**San Francisco, CA**  
[\\$675,000](#)  
[2br / 2ba](#)

Vanguard Properties



**San Francisco, CA**  
[\\$699,000](#)  
[2br / 2ba 1,103 sqft](#)

Keller Williams Realty



**San Francisco**  
[\\$625,000](#)  
[2br / 1.5ba 1,102 sqft](#)

Keller Williams Realty



**Detroit, MI**  
[\\$729,900](#)  
[6br / 5.5ba 8,100 sqft](#)

Real Estate One

Data based on the top 10 most viewed properties on [trulia.com](http://trulia.com) in Apr 07.

## Spotlight on Los Angeles

### Hottest LA neighborhoods by search popularity

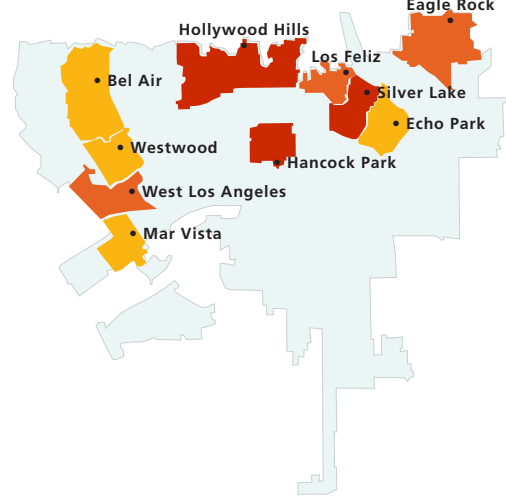
April 2007

#### NEIGHBORHOODS

1. [Hollywood Hills](#)
2. [Silver Lake](#)
3. [Hancock Park](#)
4. [Eagle Rock](#)
5. [West Los Angeles](#)
6. [Los Feliz](#)
7. [Echo Park](#)
8. [Bel Air](#)
9. [Mar Vista](#)
10. [Westwood](#)

#### Los Angeles Heat Map

Search popularity (Apr 07)  
 source: [www.trulia.com](http://www.trulia.com)



Data based on Los Angeles properties viewed on [trulia.com](http://trulia.com) in Apr 07.

### What's hot in LA?

Consumer search behavior  
 April 2007

#### Average Los Angeles search

Single Family Home  
 2.8 br / 2.4 ba  
 \$730,000 median list price  
 1,831 sqft

The City of Angels steals the spotlight in this month's Trulia Trends report. Los Angeles has consistently been one of the top 10 hottest cities on Trulia, but LA real estate is as diverse as its people. Real estate in the land of Dodgers, Lakers and (the team formerly known as LA) Raiders gets all the more interesting when you take a close look at what's happening at the local level.

While some on the West side may consider the Los Feliz, Silver Lake, Eagle Rock areas as "up and coming," those on the East side know that they have been coming up for years. This is underscored with all three on the "hottest LA neighborhoods" list for April. That being said, the West side did not go unrepresented with old standards West LA and Westwood at numbers five and ten on the list.

### Most viewed Los Angeles properties on Trulia

April 2007



#### Bel Air

[\\$40,000,000](#)  
[33br / 41ba](#)

Coldwell Banker



#### Chinatown

[\\$250,000](#)  
[1br / 1ba 750 sqft](#)

First American Realty



#### Los Feliz

[\\$619,000](#)  
[2br / 1,164 sqft](#)

Pacifica West Properties



#### Highland Park

[\\$350,000](#)  
[4br / 3ba 2,083 sqft](#)

Coldwell Banker



#### Silver Lake

[\\$525,000](#)  
[3br / 2ba 962 sqft](#)

Keller Williams Realty



#### Silver Lake

[\\$1,049,000](#)  
[3br / 2ba 1,909 sqft](#)

Keller Williams Realty

Data based on the top 10 most viewed Los Angeles properties on [trulia.com](http://trulia.com) in Apr 07.

The most viewed properties in Los Angeles cover a very wide range, with the most expensive property, a Bel Air, 33-bedroom, trophy estate coming in at \$43 million, fully 172x the cheapest property on the "hot list"—a one bedroom Chinatown condo loft at \$250,000. Four homes in Highland Park, Los Feliz and Silver Lake round out the "hottest homes" list, again highlighting the Eastside's popularity.

Looking at the movers and shakers among LA's neighborhoods, we see a surge in search behavior in the Downtown area; perhaps proof that the gentrification efforts have driven increased attention to the area.

### Movers and Shakers

Mar 07 to Apr 07

#### Top 3 biggest winners in search queries

NEIGHBORHOOD	% CHANGE
<a href="#">Downtown Los Angeles</a>	+88.8%
<a href="#">West Hollywood</a>	+83.8%
<a href="#">Brentwood</a>	+62.1%

#### Top 3 biggest losers in search queries

<a href="#">Watts</a>	-24.9%
<a href="#">Beverlywood</a>	-17.3%
<a href="#">Monterey Hills</a>	-15.2%

### LA at a glance

April 2007

#### What's on the market?

Median list price on Trulia:  
 \$749,000  
 Month-over-month change:  
 +0.3%

Median sales price (Jan - Apr 07):  
 \$520,000  
 Year-over-year change:  
 -1.7%

## Trulia Trends report methodology

The Trulia Trends report is built from a compilation of data sources—mostly listing price information and consumer search behavior on trulia.com and other licensed data.

### Hottest cities on Trulia

The 10 cities displayed are the cities that received the most property views from April 1 - April 30, 2007 on trulia.com

### Most viewed properties on Trulia

The 10 properties displayed are the most viewed properties on trulia.com from April 1 - April 30, 2007.

### Median sales price

Median sales price data for each city is licensed from county assessor records. The most recently available data was used for this report. Median sales price data for all cities includes 1-, 2-, 3-, and 4- bedroom properties, all property types are included.

### Average list price

Shows the average list price of homes listed on trulia.com from April 1 - April 30, 2007, Coverage for each state varies. Property types included are: single-family home, condo, townhouse, coop, apartment, loft, TIC, mobile/manufactured. Data includes primarily resale properties, not new developments or foreclosures.

### Median list price

Shows the median list prices for all homes listed on trulia.com from April 1 - April 30, 2007. Coverage for each state varies. Property types included are: single-family home, condo, townhouse, coop, apartment, loft, TIC, mobile/manufactured. Data includes primarily resale properties, not new developments or foreclosures.

### Typical American search

Averages all property views on trulia.com from April 1 - April 30, 2007 to determine what the “typical” user of trulia.com is looking for online.

### Movers and shakers: search queries

Winners and losers in popularity were chosen from a list of 600 cities that have the highest volume of properties on trulia.com. Based on property views on trulia.com from April 1 - April 30, 2007.

### Movers and shakers: median list price

Winners and losers in median list price were chosen from a list of 100 cities that have the highest volume of properties on trulia.com. Price gain was measured as a percentage change.

Written in collaboration with

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REAL ESTATE APPRAISERS & CONSULTANTS

## About Trulia

Trulia, Inc ([www.trulia.com](http://www.trulia.com)), a [national residential real estate search engine](#), has revolutionized online home search by offering a rich, intuitive user experience that points consumers directly to listings on agent and broker Web sites. Trulia helps consumers find information on homes for sale, and provides real estate information at the hyper-local level to help consumers make better decisions in the home-buying process. Trulia was founded in San Francisco in 2005 by Pete Flint and Sami Inkinen.