

Trulia Trends report: April 2007

A monthly snapshot of what people are searching for on www.trulia.com and real estate trends

What are home buyers searching for online?

10 hottest cities on Trulia

March 2007

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

Data based on property views on trulia.com in Mar 07.

Movers and Shakers

Feb 07 to Mar 07

Top 5 biggest winners in median list price

CITY	STATE	MEDIAN LIST PRICE	% M-O-M CHANGE
League City	TX	\$263,900	+10.09%
Cypress	TX	\$220,900	+6.72%
Albuquerque	NM	\$248,000	+5.53%
Charlotte	NC	\$213,670	+4.75%
Scottsdale	AZ	\$709,975	+3.65%

Top 5 biggest losers in median list price

Vero Beach	FL	\$299,000	-6.56%
Knoxville	TN	\$179,900	-7.74%
New Orleans	LA	\$230,000	-7.63%
Punta Gorda	FL	\$275,000	-6.92%
West Palm Beach	FL	\$299,000	-6.56%

Data based on median list prices on trulia.com in Feb 07 and Mar 07.



Typical American Viewed Property

Single Family Home
3.2 beds
2.1 baths
\$262,900 median list price
1,911 sqft

Data based on all properties viewed on trulia.com in Mar 07.

This month's Trulia Trends report takes a look at national price trends and consumer search behavior on www.trulia.com in March 2007.

Based on all property views on Trulia in March, there was a minor shuffle among the top 10 hottest cities: Queens, NY didn't make the cut this month, as Austin, TX took its place as the 10th most popular city. Across the 59th Street Bridge, neighboring borough Manhattan reigned supreme, maintaining the top slot on Trulia's list, while San Francisco fell two spots to number four. Chicago, on the other hand, rose four positions to the second most popular city on Trulia.com.

Taking a look at median list price changes, League City and Cypress, Texas are the two biggest gainers month-over-month with 10% and 6.7% increases respectively. The west coast is notably absent from the this Movers and Shakers list; southwestern cities Albuquerque, NM and Scottsdale, Arizona rounded out the top five winners.

The losers this month all hail from the southern and southeastern regions of the U.S. Like last month, the majority of losers came from the "Sunshine State" with West Palm Beach, Punta Gorda and Vero Beach all in the bottom five. New Orleans real estate continues to take a hit with a 7.63% decrease in median list price month-over month. While Nashville was on last month's list, this month Knoxville, TN took its place with a 7.7% dip.

Looking at national consumer search behavior and pricing trends

The real estate voyeurs must have taken a break from their web surfing in March. For the first time since the inception of the Trulia Trends report, none of the top 10 most popular properties on Trulia were over \$1,000,000.

Home buyers are on the hunt for a bargain, with seven of the top 10 properties listed under \$500,000; all of them located in cities with median list prices significantly above that amount.

- Despite its size (568 sqft), San Franciscans must have appreciated the \$169,946 condo in the Potrero Hill neighborhood, especially since San Francisco's median list price was 5x that amount in March at \$849,000. Unfortunately, buyers must qualify for two City of San Francisco programs to qualify for the deal.
- People have often crossed a bridge or tunnel out of Manhattan to find better values, but this month home seekers found a gem—a \$179,000, 2 bedroom coop in Crown Heights, Brooklyn. The median list price in Brooklyn is over 3x that price at \$599,000.

A diverse group of cities were among the Movers and Shakers this month, as measured by search queries on Trulia.com. In line with Chicago's move to #2 on the "Hottest cities on Trulia" list, it experienced an 81% increase in search queries month-over-month. Beverly Hills, Pittsburgh, Boston and San Antonio all gained over 60% month-over-month, proving that the Spring house hunt is in full force and doesn't discriminate by region.

The biggest loser this month was North Carolina, with three of its cities—Waynesville, Lenoir and Raleigh—seeing the biggest declines in searches month-over-month. Colorado was a close second with both Fort Collins and Colorado Springs seeing double digit declines.

Movers and Shakers

Feb 07 to Mar 07

Top 5 biggest winners in search queries

CITY	STATE	% M-O-M CHANGE
Chicago	IL	+81%
Beverly Hills	CA	+68%
Pittsburgh	PA	+65%
Boston	MA	+62%
San Antonio	TX	+60%

Top 5 biggest losers in search queries

Waynesville	NC	-27%
Lenoir	NC	-25%
Fort Collins	CO	-15%
Colorado Springs	CO	-14%
Raleigh	NC	-13%

Data based on property views on trulia.com in Feb 07 and Mar 07.

Top 10 most viewed properties on Trulia

March 2007



Washington, DC
 \$429,000
 3br / 2ba 1,650 sqft

Long and Foster



Mountain View, CA
 \$898,000
 4br / 3ba 1,962 sqft

Intero Real Estate



The Villages, FL
 \$128,000
 2br / 2ba 1,246 sqft

ERA Real Estate



Brooklyn, NY
 \$179,000
 2br / 1ba 1,200 sqft

Fillmore Real Estate



Brooklyn, NY
 \$420,000
 1br / 1ba 643 sqft

BHS Real Estate



New York, NY
 \$549,000
 3br / 2 ba

Warburg Realty



San Francisco, CA
 \$169,946
 1br / 1ba 568 sqft

Pacific Union GMAC RE



New York, NY
 \$750,000
 2br / 1ba 900 sqft

Bellmarc Real Estate



Brooklyn, NY
 \$289,000
 2br / 1ba 1,227 sqft

Fillmore Real Estate



Hoboken, NJ
 \$405,000
 2br / 1ba 764 sqft

Century 21

Data based on the top 10 most viewed properties on trulia.com in Mar 07.

Spotlight on Chicago

Hottest Chicago neighborhoods by search popularity

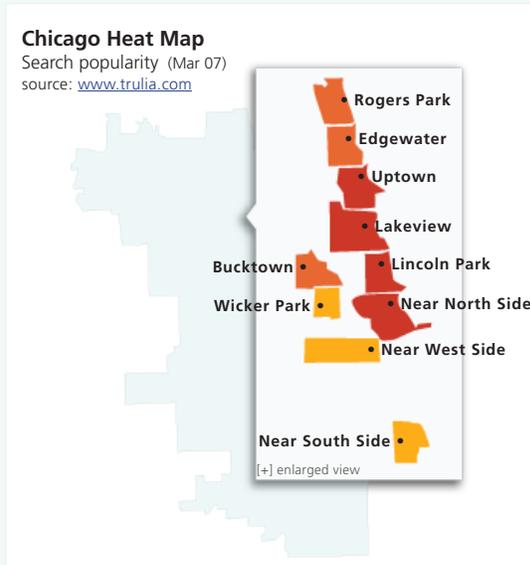
March 2007

NEIGHBORHOODS

1. Lakeview
2. Lincoln Park
3. Near North Side
4. Uptown
5. Rogers Park
6. Bucktown
7. Edgewater
8. Wicker Park
9. Near South Side
10. Near West Side

Chicago Heat Map

Search popularity (Mar 07)
 source: www.trulia.com



Data based on Chicago properties viewed on trulia.com in Mar 07.

With its distinctive downtown skyscrapers, lakefront properties, opulent churches and a population of nearly three million people, the Windy City takes the spotlight in this month's Trulia Trends report.

In March, both the North Side and West Side dominated in terms of search behavior on Trulia.com. It seems that home buyers were hot on the hunt for a lake view, with Rogers Park, Edgewater, Uptown, Lakeview, Lincoln Park, and Near North Side all making the top 10 list of most searched areas on Trulia. A number of areas with more ethnic roots like Wicker Park, Near South Side and Near West Side proved popular with the house hunting set, ranking 8, 9 and 10 respectively.

Chi-town's hottest properties ran the gamut from a \$250,000 Bucktown condo to an apartment at 37x that amount in the Near North Side community of Chicago. This \$9.2 million apartment sits on East Lake Shore Drive with fabulous lake views. Also popular among web surfers was the \$7.6 million Near North Side mansion with 15 rooms, eight fireplaces, a roofed rotunda and heated garage. On the other end of the spectrum, Bucktown's two properties priced at \$300,000 or less proved that bargain hunters are willing to look for deals. The median sale price of homes in Bucktown from Oct-Dec 2006 was \$416,000.

While the East Garfield Park and West Elson areas are not typically considered desirable, they were two of the biggest winners in search queries for the February to March period, increasing 423% and 273% respectively in terms of total search queries.

Most viewed Chicago properties on Trulia

March 2007



Bucktown

\$300,000
2br / 2ba

Prudential Preferred properties



Near North Side

\$9,200,000
3br / 3.2ba

Rubloff



Near North Side

\$375,000
2br / 2ba 1,225 sqft

Keller Williams Realty



Avondale

\$379,000
4br / 1ba

ERA Real Estate



Near North Side

\$7,600,000
7br / 7ba 10,000 sqft

GMAC Real Estate



Bucktown

\$249,900
2br / 1ba

GMAC Real Estate

Data based on the top 10 most viewed Chicago properties on trulia.com in Mar 07.

Movers and Shakers

Feb 07 to Mar 07

Top 3 biggest winners in search queries

NEIGHBORHOOD	% CHANGE
East Garfield Park	+422.6%
Norwood Park	+364.1%
West Elsdon	+273.3%

Top 3 biggest losers in search queries

West Town	-33.6%
Chatham	-24.1%
Beverly	-23.7%

Chicago at a glance

March 2007

What's on the market?

Median list price on Trulia: \$359,000
 Month-over-month change: +1.34%
 Median sales price (Oct-Dec 06) \$296,000
 Year-over-year change: +6.5%

What's hot in Chicago?

Consumer search behavior
 March 2007

Average Chicago search

Single Family Home
 2.6 br / 1.9 ba
 \$330,000 median list price
 1,402 sqft

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 March 1 - March 31, 2007 on trulia.com

Most viewed properties on Trulia

The 10 properties displayed are the most viewed properties on trulia.com from March 1 - March 31, 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 March 1 - March 31, 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 March 1 - March 31, 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 March 1 - March 31, 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 March 1 - March 31, 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

MILLER SAMUEL INC.
REAL ESTATE APPRAISERS & CONSULTANTS

About Trulia

Trulia, Inc (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.