

Trulia Trends report: March 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

February 2007

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

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

Movers and Shakers

Jan 07 to Feb 07

Top 5 biggest winners in median list price

CITY	STATE	MEDIAN LIST PRICE	% M-O-M CHANGE
Brooklyn	NY	\$639,000	+6.9%
Virginia Beach	VA	\$365,000	+4.6%
Memphis	TN	\$105,000	+4.1%
Charleston	SC	\$329,900	+3.7%
Los Angeles	CA	\$668,500	+3.6%

Top 5 biggest losers in median list price

Stuart	FL	\$296,000	-8.9%
Miami Beach	FL	\$558,000	-7.0%
Pensacola	FL	\$187,950	-5.6%
Pembroke	FL	\$359,900	-5.3%
Nashville	TN	\$184,900	-5.2%

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



Typical American Viewed Property

Single Family Home
3.2 beds
2.2 baths
\$473,493 average list price
1,935 sqft

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

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

Taking a look at all searches conducted on Trulia in February, the hottest cities remain mostly unchanged from those reported in December. Three new additions to this month's "hot city" list are New York boroughs Brooklyn and Queens, and Washington, DC, replacing Denver, CO, Orlando, FL and San Jose, CA.

While these two boroughs are hot on Manhattan's heels as the hottest city in the country, Brooklyn was also the biggest winner in month-over-month median list price gains, increasing 6.9% from January to February 2007.

The rest of the biggest winners in median list price come from the southern and eastern US. Perhaps further evidence of a cooling real estate market in Florida, four of the five biggest losers in median list price come from the "Sunshine State".

This month's Trulia Trends report also highlights the 10 most viewed properties for the month of February and takes a look at the cities that have increased the most and those that have decreased the most in home buyers' searches. The "Spotlight on..." feature takes a closer look at real estate in the sixth most populous city in the U.S.—the perpetually sunny Phoenix, AZ

Looking at national consumer search behavior and pricing trends

The most popular properties on Trulia for February were a diverse lot; the cheapest property (which was the #1 most popular of all home searches) was in Rockingham, North Carolina at \$18,590 and the most expensive “dream” property was more than 1,300x that price in Beverly Hills, CA.

While the East dominates February’s hottest cities chart, Brooklyn, NY was the region’s only participant in Trulia’s “mover and shaker” lists as the top price gainer month-over-month.

Southern cities Virginia Beach, VA, Memphis, TN and Charleston, SC took three of the five spots in largest month-over-month median list price changes; the South also showed its strength in user search behavior online. This region claimed two of the biggest winner spots, with both Knoxville, TN and Savannah, GA in the top five.

The western United States only had one representative on the top five biggest winners in median list price (Los Angeles, CA with a 3.64% gain), and none of the loser spots, but it took five of the biggest mover spots in terms of search queries. Winners included Mesa, AZ (58% m-o-m increase) and Colorado Springs, CO (46% increase) in search queries.

Finally, the Midwest did not make the cut on our median list price winners and losers list, but Minneapolis had an over 50% increase in search queries, while losers included Naperville, IL and Cincinnati, OH.

Movers and Shakers

Jan 07 to Feb 07

Top 5 biggest winners in search queries

CITY	STATE	% M-O-M CHANGE
Knoxville	TN	+59%
Mesa	AZ	+58%
Minneapolis	MN	+52%
Savannah	GA	+48%
Colorado Springs	CO	+46%

Top 5 biggest losers in search queries

Naperville	IL	-25%
Mountain View	CA	-22%
Albuquerque	NM	-22%
Carlsbad	CA	-22%
Cincinnati	OH	-14%

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

Top 10 most viewed properties on Trulia

February 2007



Rockingham, NC

\$18,590

3br / 2ba

Coldwell Banker - United Realty



San Francisco, CA

\$639,000

2br / 1ba

Paragon Real Estate



Beverly Hills, CA

\$24,950,000

6br / 9ba 15,000 sqft

Prudential California Realty



New York, NY

\$375,000

1br / 1ba 450 sqft

Bellmarc Real Estate



Philadelphia, PA

\$175,000

4br / 2ba 1,728 sqft

Coldwell Banker Preferred



Brooklyn, NY

\$620,000

2br / 2ba sqft

Brown Harris Stevens



Brooklyn, NY

\$789,000

3br / 2ba 1226 sqft

Coldwell Banker Hunt Kennedy



Brooklyn, NY

\$329,000

2br / 1ba 650 sqft

Fillmore Real Estate



New York, NY

\$2,200,000

3br / 3ba 1,980 sqft

Fillmore Real Estate



Seattle, WA

\$469,000

4br / 2.5ba 2,310 sqft

Zip Realty

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

Spotlight on Phoenix

Phoenix neighborhoods by search popularity

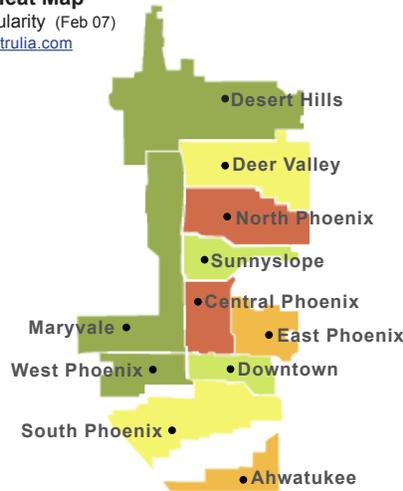
February 2007

NEIGHBORHOODS

- Central Phoenix
- North Phoenix
- Ahwatukee
- East Phoenix
- South Phoenix
- Deer Valley
- Sunnyslope
- Downtown
- Desert Hills
- Maryvale
- West Phoenix

Phoenix Heat Map

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



Data based on Phoenix properties viewed on trulia.com in Feb 07.

As Arizona's most populous city, Phoenix takes the spotlight in this month's Trulia Trends report. There's been much talk of what will happen in Arizona after the housing boom of late 2004 and 2005. That talk hasn't stopped home buyers from seeking out their dream homes on-line.

Of the top three most viewed properties in Phoenix in February, you see a range from the \$49,800 deal in Central Phoenix to the East Phoenix estate priced at 140x that amount, with seven bedrooms and eight bathrooms.

The hottest neighborhoods in Phoenix in terms of search behavior are Central and North Phoenix, followed by Ahwatukee and East Phoenix. Downtown, with a median sales price of \$185,000 (roughly 25% less than the Phoenix median), was one of the biggest winners in search queries, gaining over 30% month-over month.

Most viewed Phoenix properties on Trulia

February 2007



East Phoenix
\$7,200,000
7br / 8ba 5,001 sqft
 Realty Executives



Central Phoenix
\$49,800
2br / 1ba sqft
 Number1Experts



East Phoenix
\$405,000
2br / 2.5ba 1,453 sqft
 Equitable Real Estate

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

Movers and Shakers

Jan 07 to Feb 07

Top 3 biggest winners in search queries

NEIGHBORHOOD	% CHANGE
Sunnyslope	+81.7%
North Phoenix	+48.7%
Downtown	+31.4%

Top 3 biggest losers in search queries

Deer Valley	-26.1%
Desert Hills	-16.2%
West Phoenix	-15.0%

What's hot in Phoenix? Consumer search behavior February 2007

Average Phoenix search
 Single Family Home
 3.2 br / 2.4 ba
 \$551,078 average list price
 1911 sqft

Phoenix at a glance

February 2007

What's on the market?

Average list price on Trulia: **\$450,873**
 Month-over-month change: **-0.6%**
 Median sales price (Oct-Dec 06) **\$230,000**
 Year-over-year change: **+6.4%**

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 Feb 1 - Feb 28, 2007 on trulia.com

Most viewed properties on Trulia

The 10 properties displayed are the most viewed properties on Trulia from Feb 1 - Feb 28, 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 from Feb 1 - Feb 28. 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 from Feb 1 – Feb 28, 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 Feb 1 – Feb 28, 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. Based on property views on Trulia.com from Feb 1 - Feb 28, 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. 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), 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.