



## **ZipRealty, Inc. First Quarter 2009 Home Hunters Report**

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## **Introduction**

Overall, ZipRealty tracked data from 5,400 cities within 33 markets to identify the most searched cities by ZipRealty users. Six of the top 10 cities searched were in the Phoenix area; the cities of Naples, Las Vegas, Orlando, and Fort Lauderdale round out top 10.

ZipRealty also tracks hot and cold zip codes in each of our markets through an online tool on the ZipRealty site that we call Offer Evaluator. We track the ratio, in percentage form, of how offers submitted by buyers and accepted by sellers compares to the original list prices of homes. This ratio helps us to identify which zip codes are “hot” – with accepted offers coming in higher than the list price – and “cold” – with offers coming in less than the list price.

While we have sales and list data for all zip codes in markets where we operate, for this report we list and compare data for zip codes where at a minimum of 30 transactions have occurred in the past quarter. Below are the cities that fell into the hottest and coldest zip codes.

**Hot Zips:** Hesperia, Calif. (92344); Daly City, Calif. (94015); Purcellville, Va. (20132); Chicago – Near South Side (60616); Rosemead, Calif. (91770); Dallas, Texas (75211); Vallejo, Calif. (94591); San Leandro, Calif. (94578); Denver, Colo. (80229); Moreno Valley, Calif. (92555)

**Cold Zips:** Palm Beach, Fla. (33480); Naples, Fla. (34102); Miami, Fla. (33142); Delray Beach, Fla. (33483); Miami Beach, Fla. (33139); North Palm Beach, Fla. (33408); Harvey, Ill. (60426); Granbury, Texas (76048); Dinuba, Calif. (93618); Fort Lauderdale, Fla. (33304)



## **Methodology**

Each quarter, ZipRealty pulls real estate data from the Multiple Listing Services offered in 33 of the 35 major U.S. metropolitan areas in which the real estate brokerage operates. These markets are: Atlanta, Austin, Baltimore, Bakersfield, Boston, Charlotte, Chicago, Dallas, Denver, Hartford, Houston, Jacksonville, Las Vegas, Long Island, Los Angeles, Miami, Minneapolis, Naples, Norfolk, Orange County, Orlando, Palm Beach, Philadelphia, Phoenix, Raleigh-Durham, Richmond, Sacramento, Salt Lake City, San Diego, San Francisco – Bay Area, Seattle, Tampa, Tucson, Westchester County, and Washington D.C. The metropolitan areas ZipRealty cites as part of its monthly report are defined by the brokerage, and may differ from standard Designated Market Areas (DMA). The data pulled and cited within this report is for the first quarter of 2009, beginning January 1 and through March 31, 2009.

## **Disclaimer**

This “Home Hunters” quarterly report is intended to convey information on the general market conditions where ZipRealty operates, not on ZipRealty's operating results. ZipRealty's operating results may be materially different from the general trends shown in this report. Please do not draw any conclusions about ZipRealty's operating results based on the information contained in this report but, instead, to refer to ZipRealty's earnings releases and periodic reports as they are made public. Our next earnings call is Tuesday, May 5, 2009, at 5 p.m. Eastern Time.



### **Top 25 Cities Searched**

ZipRealty was the most trafficked real estate brokerage online in Q1 2009, according to Hitwise, a third-party measurement firm. Some of the cities hardest hit by foreclosures topped the list of the most popularly searched cities by home seekers. Overall, 24 of the top 25 most searched U.S. cities by were in California (Chula Vista, Carlsbad, Huntington Beach, Oceanside, La Jolla), Florida (Naples, Orlando, Fort Lauderdale, Kissimmee, Fort Myers, Cape Coral) and the sunbelt states of the Southwest: Arizona (Phoenix, Scottsdale, Mesa, Chandler, Gilbert, Glendale, Tempe, Queen Creek), Texas (Houston) and Nevada (Summerlin, Henderson-Green Valley, Henderson-Anthem/Seven Hills).

### **Top 25 Cities Searched**

<b>Rank</b>	<b>CITY</b>
1	Phoenix, Ariz.
2	Scottsdale, Ariz.
3	Mesa, Ariz.
4	Naples, Fla.
5	Chandler, Ariz.
6	Gilbert, Ariz.
7	Las Vegas – Summerlin, Nev.
8	Orlando, Fla.
9	Fort Lauderdale, Fla.
10	Glendale, Ariz.
11	Henderson - Green Valley, Nev.
12	Kissimmee, Fla.
13	Fort Myers, Fla.
14	Atlanta, Ga.
15	Cape Coral, Fla.
16	Chula Vista, Calif.
17	Carlsbad, Calif.
18	Henderson - Anthem/Seven Hills, Nev.
19	Huntington Beach, Calif.
20	Houston, Texas
21	Tempe, Ariz.
22	Oceanside, Calif.
23	Las Vegas – Silverado Ranch, Nev.
24	Queen Creek, Ariz.
25	La Jolla, Calif.

**Hot and Cold Zipcodes**

ZipRealty tracks by zip code the ratio of final sales prices compare to asking prices of homes. This ratio helps us to identify which zip codes are hot – with sales prices coming in higher than asking prices – and cold – with sales prices coming in lower than asking prices.

The chart shows the 10 hottest zip codes and 10 coldest zip codes that ZipRealty monitors. The “Hot Markets” are spread out in a variety of markets from North Carolina to California. The “Cold Markets” are primarily in Florida with seven of the ten coming from the Sunshine state; this trend has continued from the prior quarter. Following the Top 10 Hot and Cold Zip Codes is the breakdown of 31 individual markets.

**Data:**

<b>All Districts</b>		
Hesperia	92344	116.84%
Daly City	94015	110.70%
Purcellville	20132	110.28%
Near South Side	60616	105.86%
Rosemead	91770	104.58%
Dallas	75211	104.22%
Vallejo	94591	104.00%
San Leandro	94578	103.90%
Denver - Other	80229	103.71%
Moreno Valley	92555	103.30%
<b>Hot Markets</b>		
Palm Beach	33480	81.06%
Naples	34102	80.43%
Miami	33142	80.12%
Delray Beach	33483	78.42%
Miami Beach	33139	78.35%
North Palm Beach	33408	77.62%
Harvey	60426	76.86%
Granbury	76048	75.90%
Dinuba	93618	75.76%
Fort Lauderdale	33304	66.90%

**District: Atlanta**

CITY	ZIP	%
Ellenwood	30294	98.81%
Atlanta	30307	97.85%
Union City	30291	97.67%
Acworth	30102	97.18%
Atlanta	30331	96.63%
Snellville	30039	96.58%
Atlanta	30327	86.33%
Forest Park	30297	85.86%
Atlanta	30308	85.76%
Riverdale	30296	85.62%
Auburn	30011	85.18%

**District: Austin**

CITY	ZIP	%
Austin - South	78748	98.60%
Austin - Northwest	78729	98.12%
Kyle	78640	97.89%
Austin - Southeast	78747	97.79%
Austin - North Central	78728	97.58%
Austin - Westlake/West Austin	78735	92.70%
South Lake Travis	78738	92.26%
Austin - Northwest	78732	91.92%
Austin - Westlake/West Austin	78746	91.44%
South Lake Travis	78734	90.97%

**District: Bakersfield**

CITY	ZIP	%
Fresno	93722	100.02%
Delano	93215	98.83%
Delhi	95315	98.80%
Bakersfield	93312	98.70%
Bakersfield	93313	98.50%
Fresno	93706	92.27%
Fresno	93702	91.70%
Fresno	93705	91.65%
Fresno	93701	89.02%
Dinuba	93618	75.76%

**District: Baltimore**

CITY	ZIP	%
Woodbridge	22193	0.9994
Woodbridge	22191	0.9932
Woodbridge	22192	0.9917
Baltimore	21212	0.9909
Dumfries	22026	0.9905
Baltimore	21218	0.9233
Front Royal	22630	0.9182
Baltimore	21216	0.9101
Baltimore	21215	0.9095
Baltimore	21217	0.8744

**District: Boston**

CITY	ZIP	%
Somerville	2144	98.09%
Norwood	2062	97.86%
Middleboro	2346	97.78%
Lawrence	1841	97.70%
Saugus	1906	97.66%
Mashpee	2649	92.00%
Methuen	1844	91.49%
Marshfield	2050	91.36%
Gloucester	1930	91.27%
Fall River	2721	90.48%

**District: Charlotte**

CITY	ZIP	%
Matthews	28104	97.62%
Indian Trail	28079	97.28%
Charlotte - South	28277	96.99%
Kannapolis	28083	96.92%
Charlotte - Northeast	28269	96.40%
Lake Norman - Statesville	28625	92.61%
Lake Norman - Statesville	28677	92.25%
Lake Norman - Cornelius	28031	92.02%
Lincolnton	28092	89.56%
Albemarle	28001	88.87%

**District: Chicago**

CITY	ZIP	%
Near South Side	60616	105.86%
Near West Side	60661	102.91%
Near South Side	60605	102.66%
Near West Side	60607	96.56%
Near North Side	60610	96.51%
Highland Park	60035	85.01%
West Englewood	60636	84.79%
Joliet	60436	82.38%
North Lawndale	60623	81.27%
Harvey	60426	76.86%

**District: Dallas**

CITY	ZIP	%
Dallas	75211	104.22%
Sanger	76266	99.56%
Fort Worth	76120	99.40%
Fort Worth	76140	98.82%
Mesquite	75181	98.38%
Dallas	75216	91.32%
Decatur	76234	90.49%
Fort Worth	76105	87.99%
Quinlan	75474	86.11%
Granbury	76048	75.90%

**District: Denver**

CITY	ZIP	%
Denver - Other	80229	103.71%
Thornton	80233	99.60%
Denver - Southwest	80219	99.45%
Thornton	80229	99.25%
Northglenn	80233	99.07%
Denver - Southeast	80220	93.28%
Wheat Ridge	80033	92.64%
Denver - Southeast	80231	92.56%
Denver - Northeast	80216	91.88%
Castle Rock	80108	91.84%

**District: Hartford**

CITY	ZIP	%
Farmington	6032	99.10%
S Windsor	6074	97.35%
Manchester	6042	96.91%
Middletown	6457	96.79%
Vernon	6066	96.71%
Guilford	6437	92.47%
Waterbury	6704	92.17%
Stratford	6615	91.91%
New Haven	6511	91.67%
Madison	6443	90.47%

**District: Houston**

CITY	ZIP	%
Houston	77070	99.66%
Houston	77045	99.31%
Houston	77090	99.14%
Katy	77084	98.08%
La Porte	77571	97.72%
Humble	77396	92.14%
Richmond	77407	91.28%
Houston	77044	91.26%
Houston	77091	90.21%
Houston	77024	85.85%

**District: Jacksonville**

CITY	ZIP	%
Jacksonville - Argyle	32244	97.36%
Jacksonville - Oceanway	32218	96.94%
Jacksonville - Garden City	32218	96.88%
Jacksonville - Normandy Area	32221	96.85%
Middleburg	32068	96.77%
Ponte Vedra Beach	32082	88.95%
Jacksonville - College Park	32208	88.13%
Atlantic Beach	32233	87.13%
Jacksonville - College Park	32209	84.74%
Jacksonville - Springfield	32206	82.98%

**District: Las Vegas**

CITY	ZIP	%
Las Vegas - East Las Vegas	89142	99.58%
North Las Vegas	89032	99.51%
North Las Vegas	89081	99.35%
North Las Vegas - Centennial	89143	98.55%
North Las Vegas - Aliante	89031	98.52%
Las Vegas - Downtown	89109	92.58%
Las Vegas - Downtown	89101	92.34%
Las Vegas - Paradise	89120	91.97%
Las Vegas - Downtown	89169	91.84%
Las Vegas - Red Rock CC	89135	91.44%

**District: Los Angeles**

CITY	ZIP	%
Hesperia	92344	116.84%
Rosemead	91770	104.58%
Moreno Valley	92555	103.30%
San Jacinto	92583	102.69%
Riverside	92503	102.33%
Rancho Palos Verdes	90275	92.23%
Rancho Mirage	92270	91.61%
Seal Beach	90740	90.96%
Quail Valley	92587	89.78%
Mission Hills	91345	86.16%

**District: Miami**

CITY	ZIP	%
Pembroke Pines	33025	101.76%
Sunrise	33351	99.36%
Miami	33177	98.89%
Homestead	33032	97.34%
Miami	33193	97.11%
Palm Beach	33480	81.06%
Miami	33142	80.12%
Delray Beach	33483	78.42%
Miami Beach	33139	78.35%
North Palm Beach	33408	77.62%

District: Minneapolis

CITY	ZIP	%
Brooklyn Park	55444	99.48%
Cottage Grove	55016	98.60%
Champlin	55316	98.26%
St. Michael	55376	98.19%
Otsego	55301	98.15%
Maple Grove	55369	93.25%
Hopkins	55343	92.98%
St. Paul	55103	90.28%
Woodbury	55129	90.16%
Princeton	55371	89.67%

District: Naples

CITY	ZIP	%
Cape Coral	33909	98.10%
Lehigh Acres	33972	97.85%
Cape Coral	33991	95.96%
Cape Coral	33993	95.79%
Lehigh Acres	33976	95.72%
Marco Island	34145	87.11%
Fort Myers Beach	33931	86.88%
Fort Myers	33901	86.37%
Naples	34108	84.95%
Naples	34102	80.43%

District: Long Island & Westchester County, NY

CITY	ZIP	%
Carmel	10512	97.44%
Massapequa Park	11762	95.68%
West Hempstead	11552	95.20%
Norwalk	6851	95.10%
Patchogue	11772	94.84%
Westport	6880	89.25%
Huntington Station	11746	89.15%
Fresh Meadows	11365	88.71%
Great Neck	11021	87.91%
Fairfield	6824	83.92%

**District: Norfolk – Virginia Beach**

CITY	ZIP	%
Hampton - Mercury North	23666	99.11%
Suffolk - Northeast	23435	98.12%
Virginia Beach - South Central	23456	98.10%
Chesapeake - South	23323	98.04%
York County South	23693	97.95%
Virginia Beach - Northeast	23454	94.96%
Virginia Beach - Southeast	23456	94.90%
Newport News - South	23607	93.41%
Virginia Beach - Northeast	23451	92.19%
Norfolk - North	23518	91.90%

**District: Orange County**

CITY	ZIP	%
Garden Grove	92844	101.05%
Anaheim	92801	100.99%
Anaheim	92804	100.59%
Corona	92880	100.36%
Santa Ana	92706	100.29%
Newport Coast	92657	92.65%
Huntington Beach	92649	91.83%
Ventura	93001	91.49%
Laguna Beach	92651	91.45%
Newport Beach	92660	88.28%

**District: Orlando**

CITY	ZIP	%
Orlando	32824	97.94%
Kissimmee	34743	97.20%
Kissimmee	34759	96.85%
Orlando	32828	96.32%
Eustis	32736	96.18%
Leesburg	34748	89.59%
Longwood	32779	89.51%
Lakeland	33805	89.07%
Orlando	32808	88.14%
Winter Park	32789	87.40%

District: Philadelphia

CITY	ZIP	%
Wilmington	19808	96.92%
Philadelphia - Far Northeast	19154	96.92%
Glenside	19038	96.83%
Bear	19701	96.82%
Quakertown	18951	96.56%
Philadelphia - West	19139	91.14%
Philadelphia - West	19143	91.01%
Norristown	19401	90.05%
Philadelphia - Southwest	19142	90.01%
Philadelphia - Upper North	19140	88.03%

District: Phoenix

CITY	ZIP	%
Mesa	85206	101.36%
Glendale	85302	98.29%
Surprise	85388	98.21%
Queen Creek	85243	97.84%
Surprise	85379	97.73%
Phoenix	85007	88.98%
Gold Canyon	85218	88.49%
Phoenix	85014	88.15%
Paradise Valley	85253	86.71%
Scottsdale	85262	85.10%

District: Raleigh

CITY	ZIP	%
Raleigh - Northeast	27604	97.95%
Youngsville	27596	97.47%
Cary/Holly Springs	27540	97.44%
Raleigh - Southeast	27610	97.39%
Durham - Southwest	27713	97.38%
Cary/Morrisville/Apex	27519	94.30%
Chapel Hill	27517	94.06%
Durham - Southwest	27707	94.01%
Hillsborough	27278	93.75%
Raleigh - NC State Area	27606	93.43%

District: Richmond

CITY	ZIP	%
Colonial Heights	23834	97.33%
Richmond	23228	97.29%
Chesterfield	23838	97.14%
Richmond	23236	97.12%
Chesterfield	23832	96.78%
Powhatan	23139	94.04%
Richmond	23225	93.64%
Richmond	23220	93.19%
Richmond	23222	92.44%
Richmond	23223	92.07%

District: Sacramento

CITY	ZIP	%
Ceres	95358	101.55%
Sacramento/Foothill Farms	95842	100.87%
Riverbank	95367	100.75%
Salida	95368	100.59%
Ceres	95307	100.50%
Granite Bay	95746	94.93%
Stockton	95203	94.82%
Ripon	95366	94.82%
North Sacramento	95815	94.05%
Stockton	95215	93.50%

District: Salt Lake City

CITY	ZIP	%
West Valley City	84128	99.35%
Magna	84044	99.08%
West Valley City - Hunter	84120	98.64%
Clinton	84015	98.50%
Roy	84067	98.36%
Ogden	84403	93.91%
Millcreek - East	84109	92.92%
Riverton	84065	92.91%
Salt Lake City - Avenues	84103	92.26%
Foothill	84108	91.81%

**District: San Diego**

CITY	ZIP	%
SD - Otay Mesa	92154	101.21%
Chula Vista	91911	101.00%
SD - Encanto	92114	100.88%
Chula Vista	91915	100.60%
San Ysidro	92173	100.35%
SD - Carmel Valley	92130	93.89%
Valley Center	92082	93.57%
SD - Pacific Beach	92109	93.05%
La Jolla	92037	91.82%
Coronado	92118	90.28%

**District: San Francisco Bay Area**

CITY	ZIP	%
Daly City	94015	110.70%
Vallejo	94591	104.00%
San Leandro	94578	103.90%
San Jose - East Valley	95122	101.13%
Concord	94518	100.51%
Pleasanton	94588	93.66%
Fremont	94539	93.27%
Rossmoor	94595	93.15%
Pleasanton	94566	92.08%
Sebastopol	95472	87.46%

**District: Seattle**

CITY	ZIP	%
Spanaway	98387	100.33%
Yelm	98597	99.57%
Tacoma	98444	99.40%
Marysville	98270	99.07%
Tacoma	98445	98.98%
Sammamish	98074	91.83%
Seattle - Madison Park/Montlake	98112	91.21%
Gig Harbor	98335	91.14%
Seattle - Belltown	98121	89.97%
Bellevue	98004	89.07%

**District: Tampa**

CITY	ZIP	%
Riverview	33569	96.82%
Brandon	33511	96.26%
Tampa	33635	96.23%
Riverview	33578	96.17%
Land O Lakes	34638	96.10%
Treasure Island	33706	86.65%
Saint Pete Beach	33706	86.14%
Saint Petersburg	33712	84.37%
Saint Petersburg	33704	83.24%
Tampa	33609	82.31%

**District: Tucson**

CITY	ZIP	%
Tucson - Northwest	85742	96.95%
Tucson - Southwest	85757	96.83%
Tucson - East	85710	96.81%
Tucson - Southeast	85747	96.66%
Tucson - Northeast	85715	96.49%
Green Valley	85614	92.73%
Marana	85658	92.04%
Oro Valley	85755	91.77%
Tucson - South	85713	91.74%
Tucson - North	85718	88.17%

**District: Washington DC**

CITY	ZIP	%
Purcellville	20132	110.28%
Manassas	20109	100.75%
Bristow	20136	99.90%
Sterling	20164	99.73%
Lanham	20706	99.31%
Washington	20007	93.79%
Washington	20008	93.60%
Washington	20037	92.77%
Capitol Heights	20743	92.67%
Potomac	20854	92.40%



## **Distressed Markets**

ZipRealty reviewed the average number of days that distressed properties (foreclosures and short sales) took to sell across five major markets where foreclosures continue to dominate home listings: Ft. Myers/Naples, Fla., Las Vegas, Nev., Phoenix, Ariz., Southern California and Sacramento, Calif.

<b>Sold Distressed Properties Average Days On Market</b>					
Market	Average Days Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008
Phoenix	116	101	95	114	126
Ft Myers/Naples	77	80	84	102	100
Las Vegas	67	56	50	61	76
Southern California	70	62	61	73	88
Sacramento	46	37	39	49	74

## **More Information**

If you would like to receive more detailed data for a specific market that was not included in the report, or have questions, please email ZipRealty's Director of Marketing John Oldham at [Joldham@ZipRealty.com](mailto:Joldham@ZipRealty.com) or call 510-735-2805.

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