

## APRIL 2018 MARKET STATISTICS FOR RIDGECREST, CA

### **Present 6 Month Absorption Rate**

Number of homes sold in 6 mo.: 11/1/2017 to 4/30/2018  
 209 homes sold/ 96 active homes on the market = 2.18  
 6 months/ 2.18 = 2.75 months

### **2.75 months of inventory in April 2018**

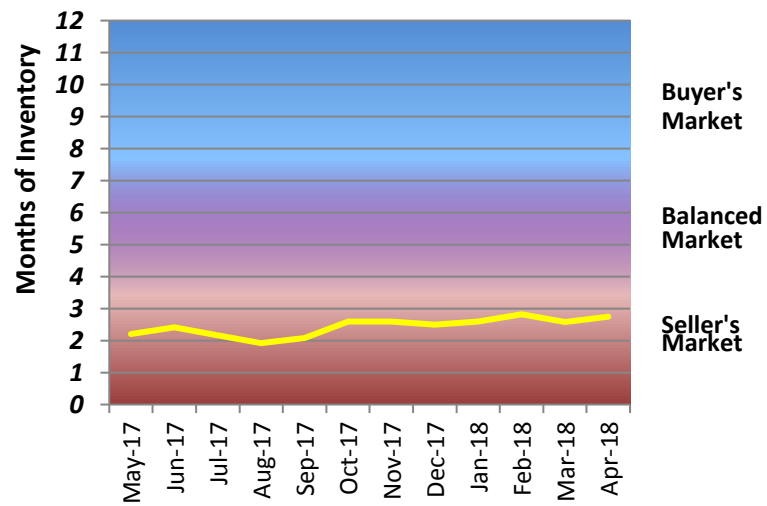
The local market continues to slowly rise in a seller's market. Units of sold homes still continue to outpace homes presently for sale on the market. The supply of active site-built homes for sale moved slightly down to 98 units. The number of homes in escrow has dropped from 84 in March to 67 in April.

In April, 71 per cent of homes sold for list price or more. Sold homes vs. active homes moved slightly up from 2.58 in March to 2.75 in April.

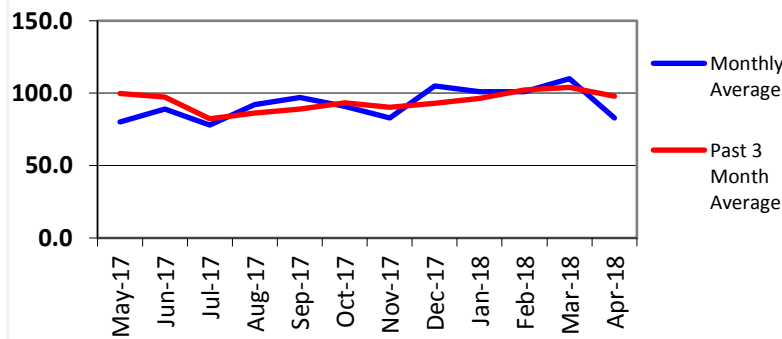
#### **CALIFORNIA FAST FACTS**

California median home price: \$564,831; Lowest median home price: Lassen \$135,000; Ridgecrest \$195,000; Highest median home price by region: San Francisco \$1,680,000.  
 (Source California Association of Realtors)

### **6 Month Absorption Rate**



### **Average Days on the Market**



### **How Long will it take to sell?\***

|                |                   |                        |
|----------------|-------------------|------------------------|
| 49 days        | 25% chance        |                        |
| <b>83 days</b> | <b>42% chance</b> | <b>Apr 2018</b>        |
| <b>93 days</b> | <b>47% chance</b> | <b>Past 12 Mo. Avg</b> |
| <b>98 days</b> | <b>50% chance</b> | <b>Past 3 Mo. Avg</b>  |
| 147 days       | 75% chance        |                        |
| 196 days       | 99.9% chance      |                        |

\*The percentages above display the odds of selling a home based on the average days on the market (DOM) of sold single family homes in the past 90 days. DOM figures for the past month and year are also displayed for

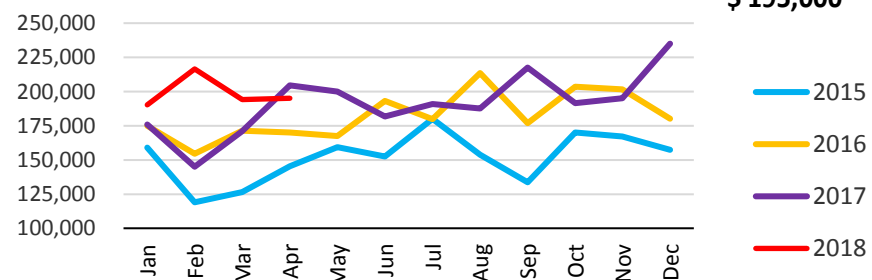
### **Single Family Home Sales April 2018**

| Selling Price Range              | Quantity  | DOM Avg     |
|----------------------------------|-----------|-------------|
| \$0 thru \$49,999                | 1         | 34          |
| \$50,000 thru \$99,999           | 3         | 100         |
| \$100,000 thru \$124,999         | 3         | 120         |
| \$125,000 thru \$149,999         | 4         | 78          |
| \$150,000 thru \$174,999         | 2         | 51          |
| \$175,000 thru \$199,999         | 13        | 116         |
| \$200,000 thru \$224,999         | 3         | 60          |
| \$225,000 thru \$249,999         | 2         | 33          |
| \$250,000 thru \$274,999         | 3         | 53          |
| \$275,000 thru \$299,999         | 3         | 54          |
| \$300,000 thru \$324,999         | 2         | 64          |
| \$325,000 thru \$349,999         | 1         | 49          |
| \$350,000 thru \$374,000         | 1         | 56          |
| \$375,000 thru \$400,000+        | 0         | 0           |
| <b>Total for all homes sold:</b> | <b>41</b> | <b>83.0</b> |

### **Summary Prices for April 2018**

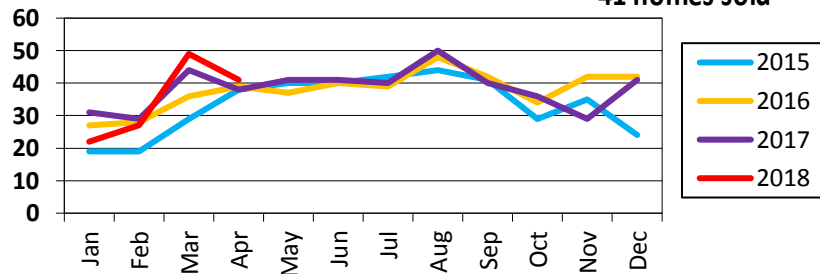
Minimum: \$ 28,000    Maximum: \$ 359,000  
 Average: \$ 194,456    Median: \$ 195,000

### **Median Home Price**



### **Single Family Home Sales**

Apr 2018:  
**41 homes sold**



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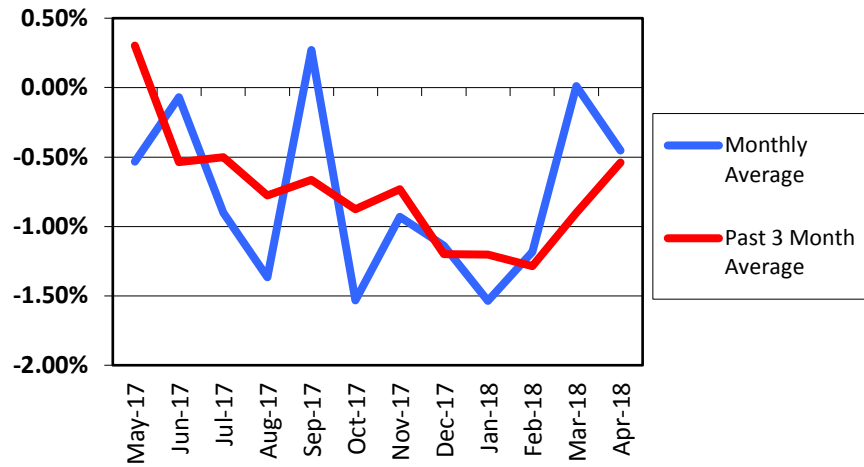
### Average Price Markdown

Sellers have lowered their list prices by the following percentages during contract negotiations in order to achieve a successful sale.

$$\begin{aligned} \text{Markdown} &= \\ &= (\text{Avg Sale Price} - \text{Avg List Price}) \div \text{Avg List Price} \\ &= (\$ 194,456 - \$ 195,339) \div \$ 195,339 \\ \text{Apr 2018: } & \mathbf{-0.45 \%} \\ \text{3 Month Avg: } & \mathbf{-0.54 \%} \end{aligned}$$

**29 out of 41 sold homes, or 70.7% received full asking price or more in April 2018**

### Average Price Markdown

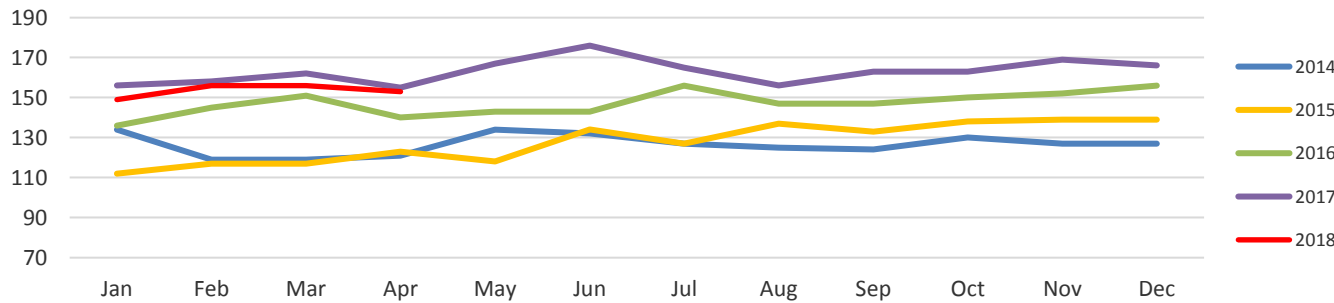


### Yearly Sales -- Single Family Homes, Units Sold

|   |                                |
|---|--------------------------------|
| Avg homes sold per month in 2008: 336 / 12 = 28.0 | 13.8% more activity than 2007  |
| Avg homes sold per month in 2009: 351 / 12 = 29.3 | 4.6% more activity than 2008   |
| Avg homes sold per month in 2010: 327 / 12 = 27.3 | -6.8% less activity than 2009  |
| Avg homes sold per month in 2011: 285 / 12 = 23.8 | -12.8% less activity than 2010 |
| Avg homes sold per month in 2012: 354 / 12 = 29.5 | 23.9% more activity than 2011  |
| Avg homes sold per month in 2013: 315 / 12 = 26.3 | -10.8% less activity than 2012 |
| Avg homes sold per month in 2014: 358 / 12 = 29.8 | 13.3% more activity than 2013  |
| Avg homes sold per month in 2015: 400 / 12 = 33.3 | 11.7% more activity than 2014  |
| Avg homes sold per month in 2016: 454 / 12 = 37.8 | 13.5% more activity than 2015  |
| Avg homes sold per month in 2017: 460 / 12 = 38.3 | 1.3% more activity than 2016   |
| Avg homes sold per month in 2018: 139 / 4 = 34.8  | -9.1% less activity than 2017  |

**Avg homes sold per month since Jan 2008: 3,779/124 = 30.5 homes**

### Price Per Square Foot - College Heights

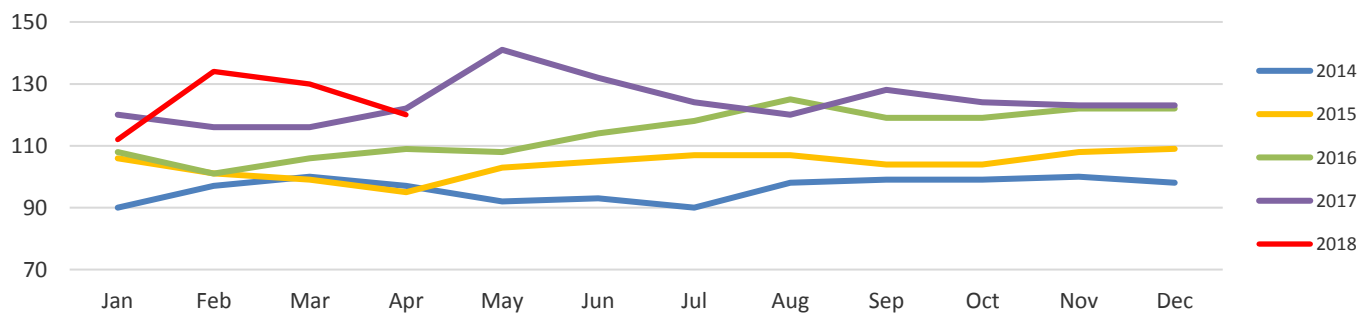


**College Heights  
Sold Price per  
Square Foot**

**Past 3 Month  
Avg: \$155**

(Apr 2018: \$153)

### Price Per Square Foot - Northwest

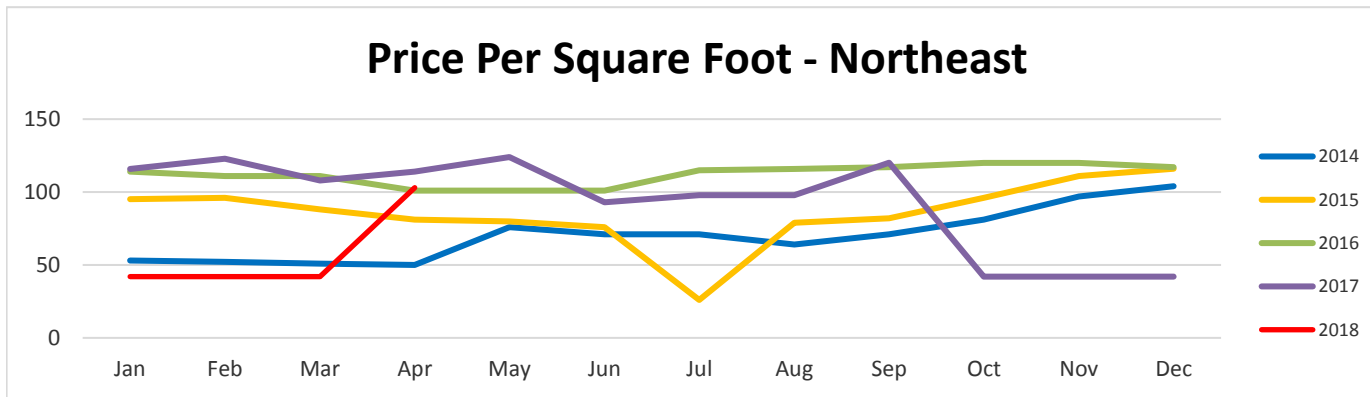


**Northwest  
Sold Price per  
Square Foot**

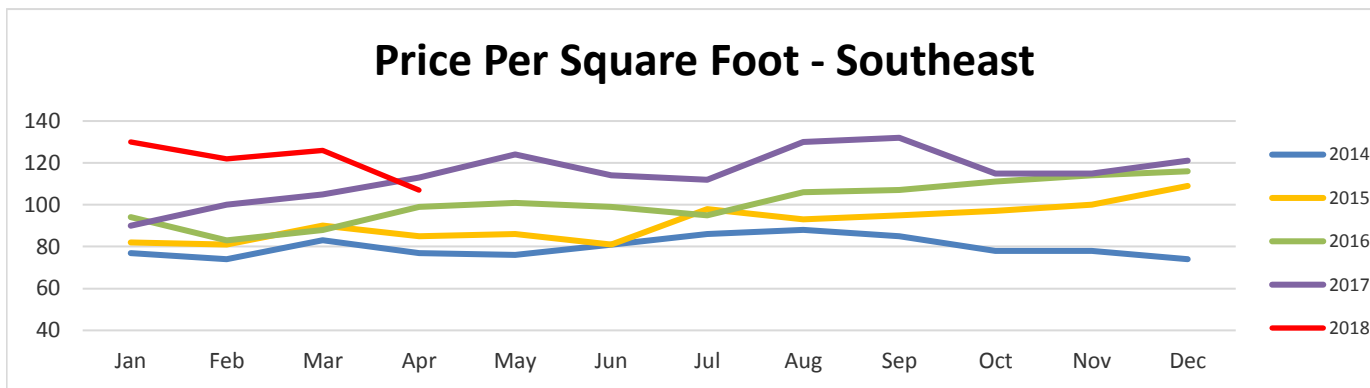
**Past 3 Month  
Avg: \$128**

(Apr 2018: \$120)

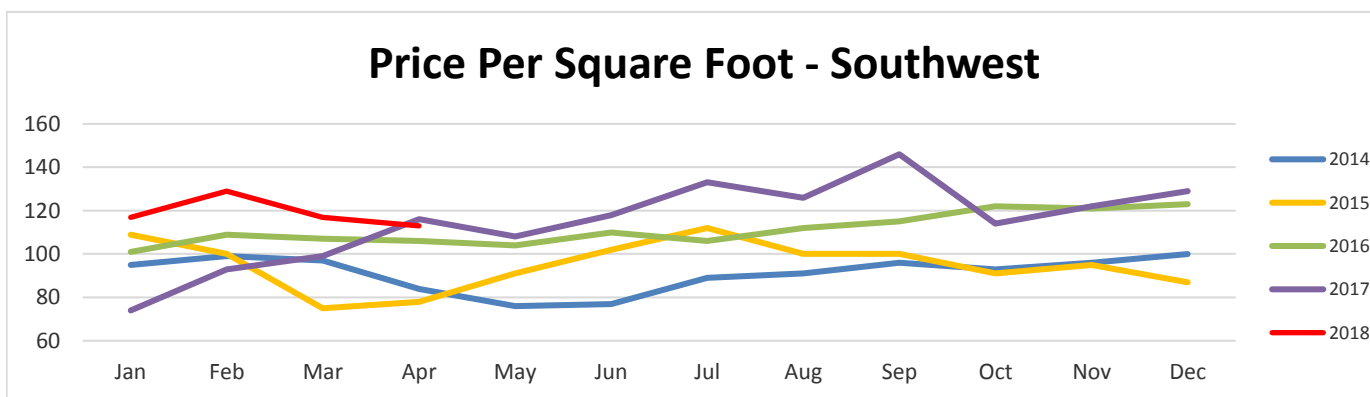
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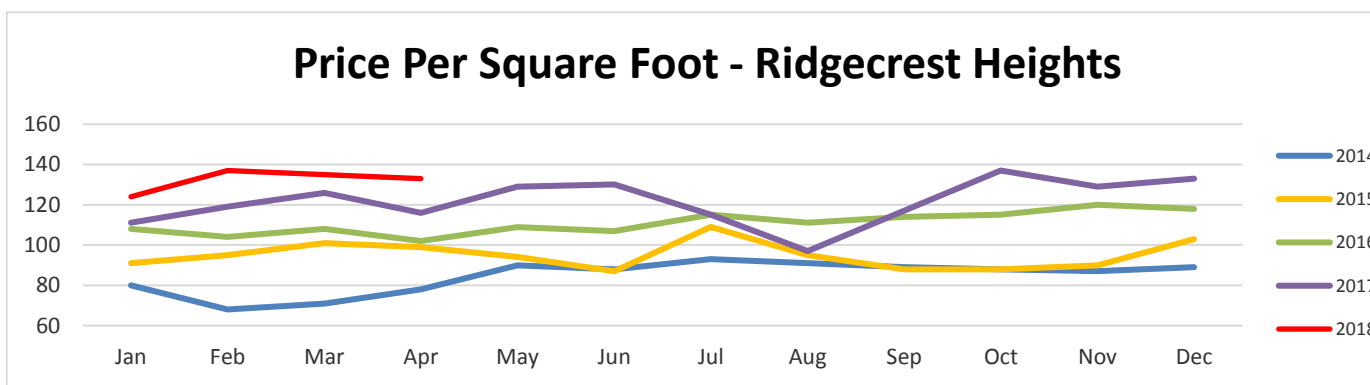
**Northeast**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$62**  
 (Apr 2018: \$103)



**Southeast**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$118**  
 (Apr 2018: \$107)



**Southwest**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$120**  
 (Apr 2018: \$113)



**Ridgecrest Heights**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$135**  
 (Apr 2018: \$133)

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