

AUGUST 2018 MARKET STATISTICS FOR RIDGECREST, CA

Present 6 Month Absorption Rate

Number of homes sold in 6 mo.: 3/1/2018 to 8/31/2018
 276 homes sold/ 106 active homes on the market = 2.60
 6 months/ 2.60 = 2.30 months

2.30 months of inventory in August 2018

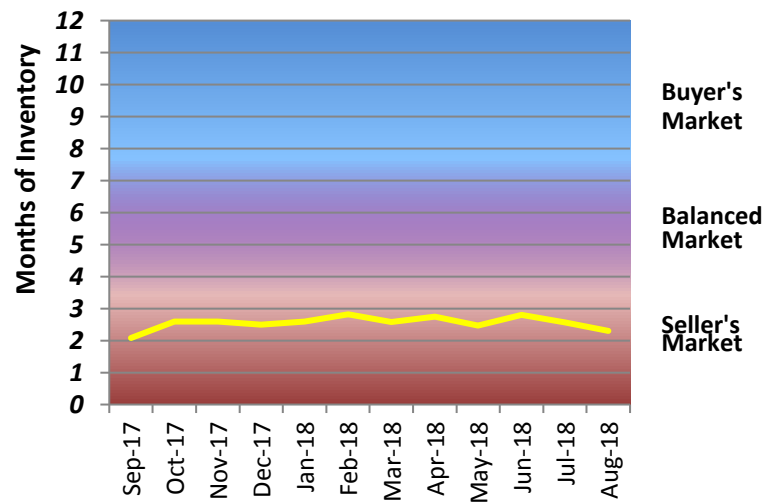
The local market continues to thrive in a seller's market. Units of sold homes still continue to outpace homes presently for sale on the market. The supply of active site-built homes for sale moved up to 106 units. The number of homes in escrow slipped from 64 in July to 59 in August.

In August, 71 per cent of homes sold for list price or more. Sold homes vs. active homes moved down 2.56 months in July to 2.30 months in August.

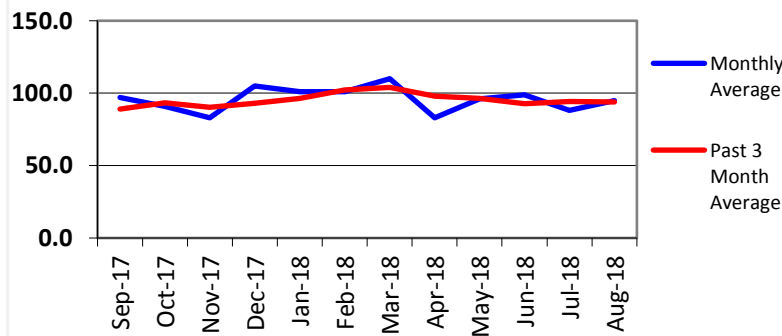
CALIFORNIA FAST FACTS

California median home price: \$591,460; Lowest median home price: Lassen \$171,000; Ridgecrest \$229,900; Highest median home price by region: San Mateo \$1,500,000.
 (Source California Association of Realtors)

6 Month Absorption Rate



Average Days on the Market



How Long will it take to sell?*

47 days 25% chance
94 days 50% chance Past 3 Mo. Avg
95 days 51% chance Aug 2018
96 days 51% chance Past 12 Mo. Avg
 141 days 75% chance
 188 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

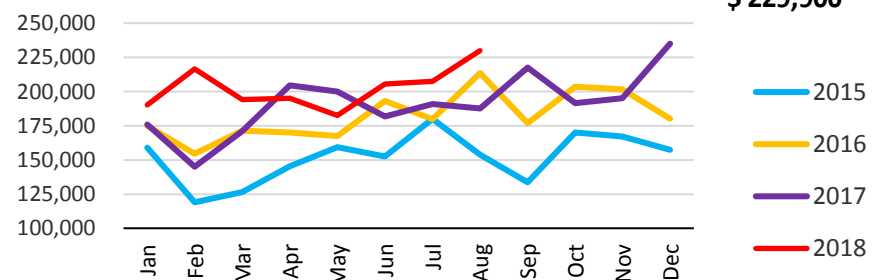
Single Family Home Sales August 2018

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	0	0
\$50,000 thru \$99,999	1	82
\$100,000 thru \$124,999	1	47
\$125,000 thru \$149,999	2	80
\$150,000 thru \$174,999	4	105
\$175,000 thru \$199,999	5	136
\$200,000 thru \$224,999	8	81
\$225,000 thru \$249,999	5	66
\$250,000 thru \$274,999	4	78
\$275,000 thru \$299,999	3	133
\$300,000 thru \$324,999	3	69
\$325,000 thru \$349,999	0	0
\$350,000 thru \$374,000	6	100
\$375,000 thru \$400,000+	3	137
Total for all homes sold:	45	95.0

Summary Prices for August 2018

Minimum: \$ 72,000 Maximum: \$ 559,500
 Average: \$ 249,598 Median: \$ 229,900

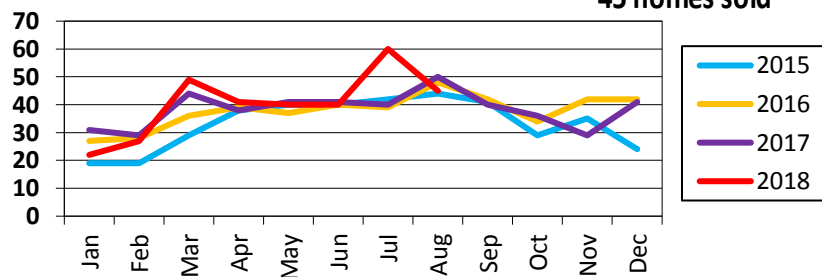
Median Home Price



Aug 2018:
\$ 229,900

Single Family Home Sales

Aug 2018:
45 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.

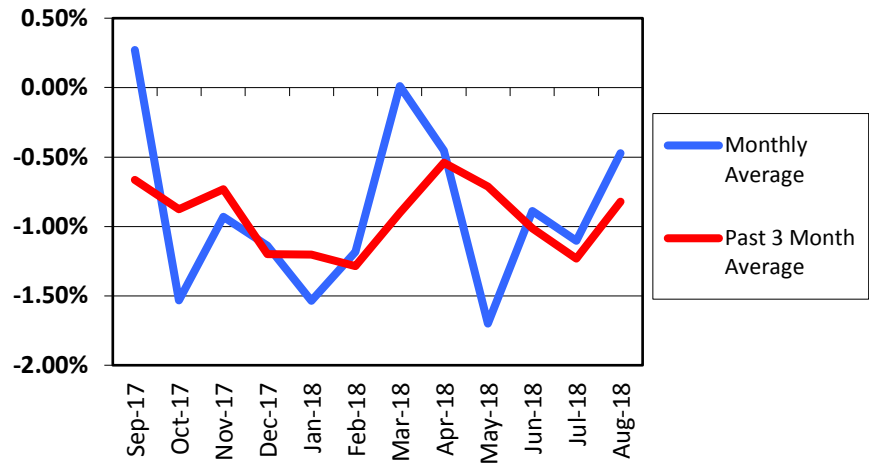
$$\text{Markdown} = \frac{(\text{Avg Sale Price} - \text{Avg List Price})}{\text{Avg List Price}}$$

$$= \frac{(\$ 249,598 - \$ 250,780)}{\$ 250,780}$$

Aug 2018: -0.47 %
3 Month Avg: -0.82 %

32 out of 45 sold homes, or 71.1% received full asking price or more in August 2018

Average Price Markdown

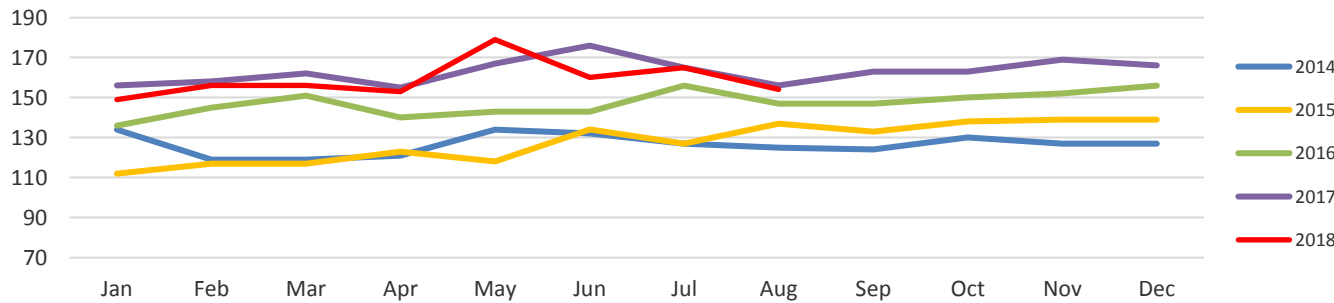


Yearly Sales -- Single Family Homes, Units Sold

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: 324 / 8 = 40.5	5.7% more activity than 2017

Avg homes sold per month since Jan 2008: 3,964/128 = 31.0 homes

Price Per Square Foot - College Heights

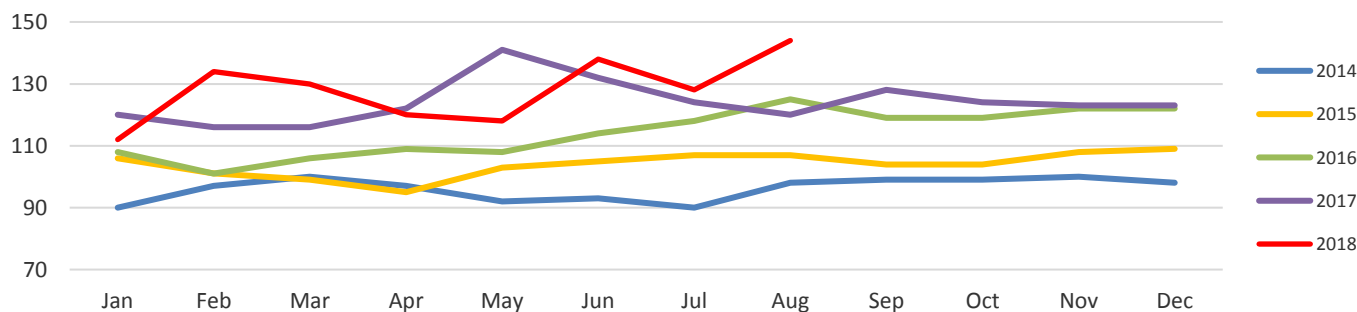


**College Heights
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$160**

(Aug 2018: \$154)

Price Per Square Foot - Northwest

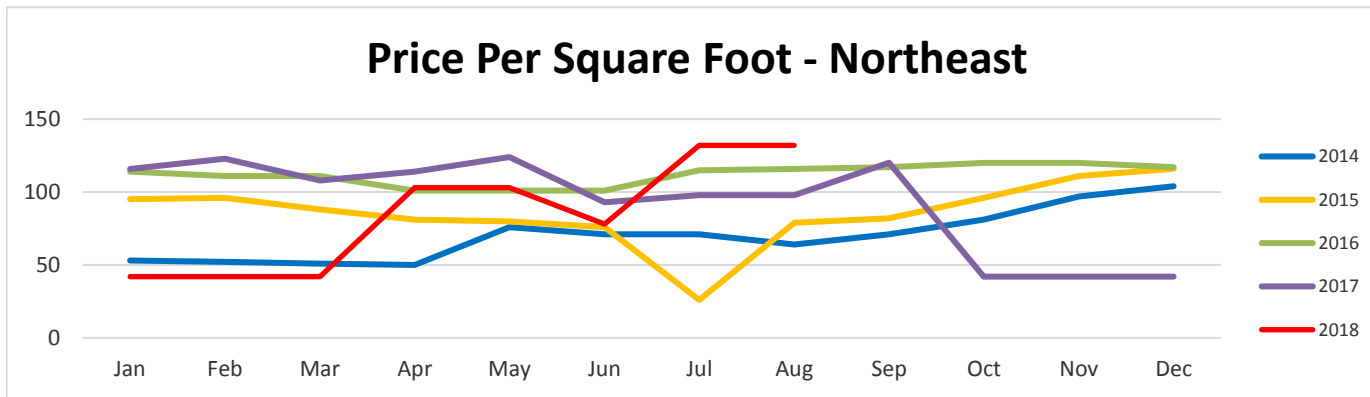


**Northwest
Sold Price per
Square Foot**

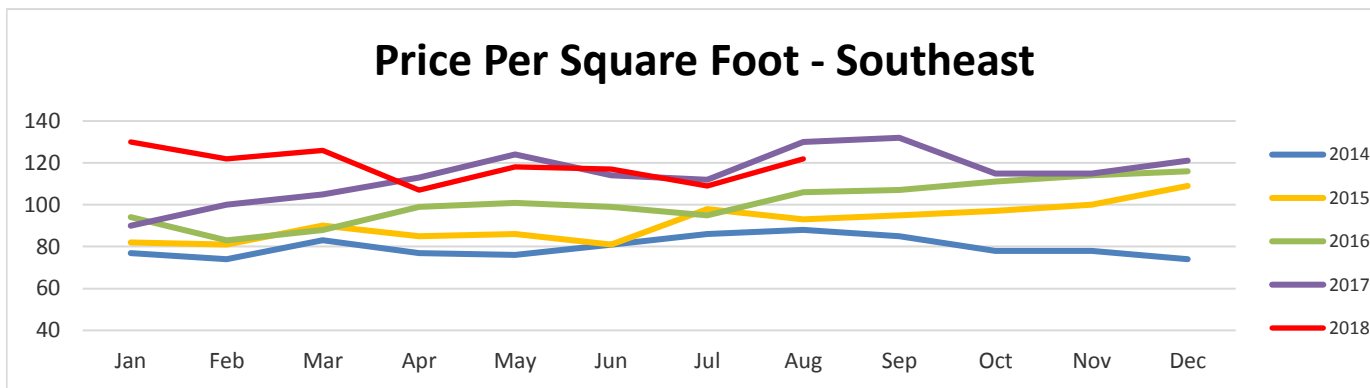
**Past 3 Month
Avg: \$137**

(Aug 2018: \$144)

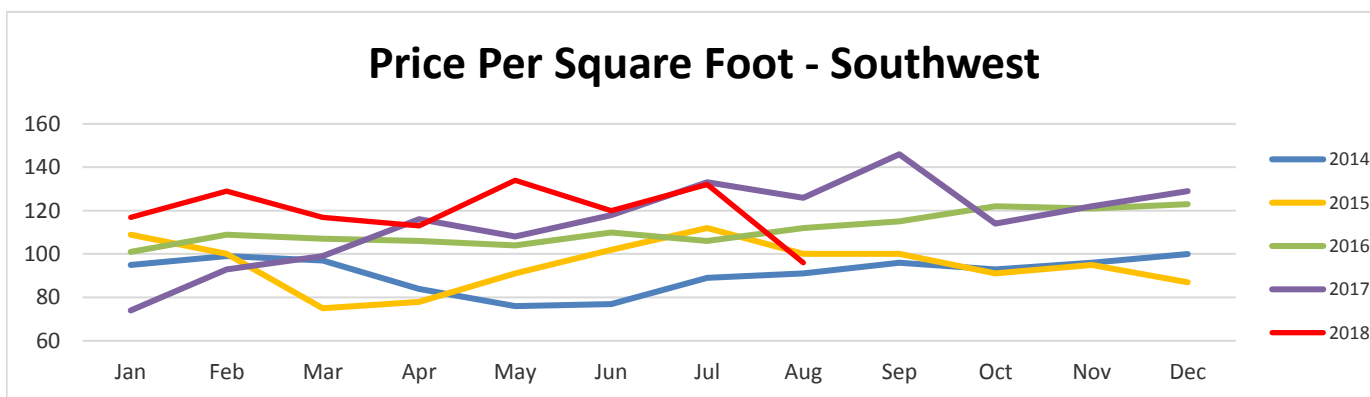
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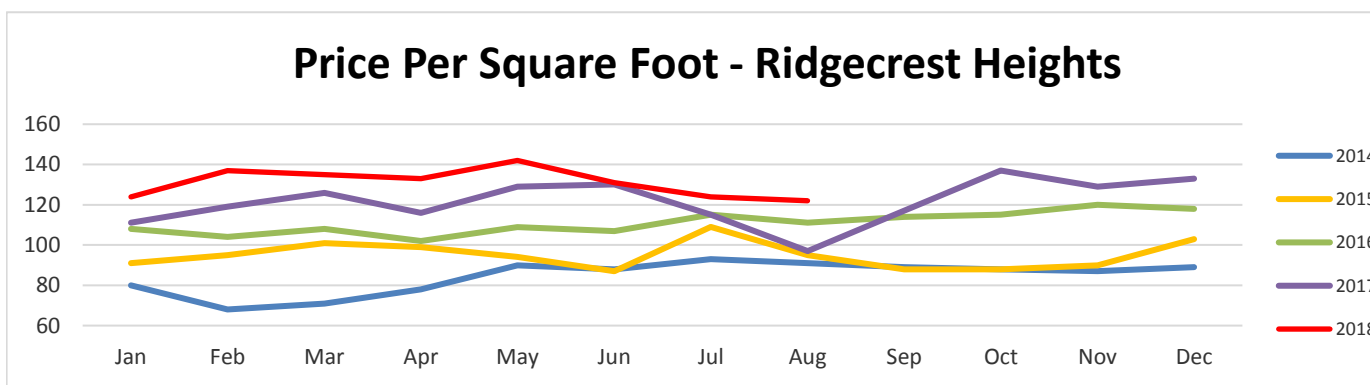
Northeast
Sold Price per Square Foot
Past 3 Month Avg: \$114
 (Aug 2018: \$132)



Southeast
Sold Price per Square Foot
Past 3 Month Avg: \$116
 (Aug 2018: \$122)



Southwest
Sold Price per Square Foot
Past 3 Month Avg: \$116
 (Aug 2018: \$96)



Ridgecrest Heights
Sold Price per Square Foot
Past 3 Month Avg: \$126
 (Aug 2018: \$122)

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