

DECEMBER 2018 MARKET STATISTICS FOR RIDGECREST, CA

Present 6 Month Absorption Rate

Number of homes sold in 6 mo.: 7/1/2018 to 12/31/2018
 294 homes sold/ 146 active homes on the market = 2.01
 6 months/ 2.01 = 2.98 months

2.98 months of inventory in December 2018

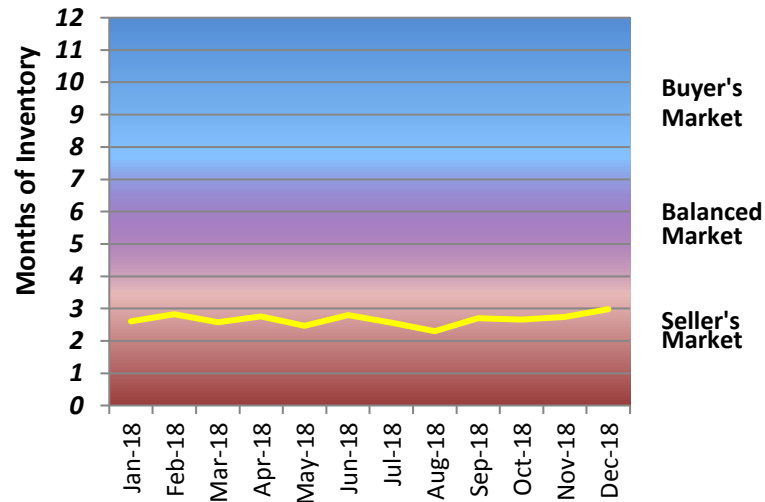
The local market continues to move in a seller's market. Units of sold homes still continue to outpace homes presently for sale on the market. The supply of active site-built homes for sale quickly jumped up to 146 units. The number of homes in escrow also moved up from 34 in November to 42 in December.

In December, 58 per cent of homes sold for list price or more. Sold homes vs. active homes moved up from 2.74 months in November to 2.98 months in December.

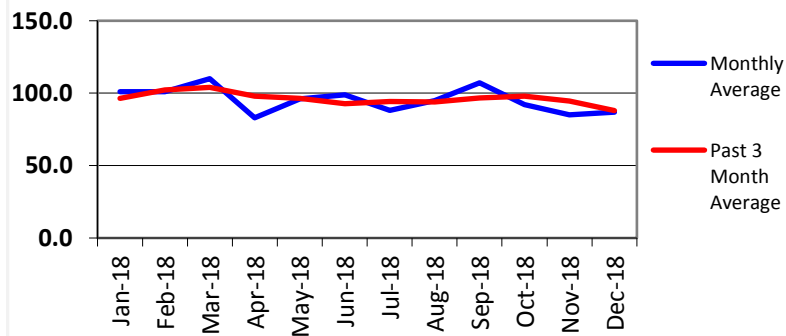
CALIFORNIA FAST FACTS

California median home price: \$554,760; Lowest median home price: Lassen \$184,000; Ridgecrest \$226,000; 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?*

44 days	25% chance	
87 days	49% chance	Dec 2018
88 days	50% chance	Past 3 Mo. Avg
95 days	54% chance	Past 12 Mo. Avg
132 days	75% chance	
176 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

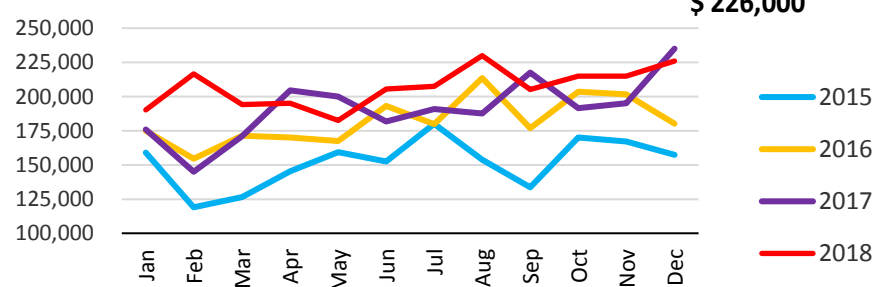
Single Family Home Sales December 2018

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	0	0
\$50,000 thru \$99,999	4	46
\$100,000 thru \$124,999	0	0
\$125,000 thru \$149,999	1	381
\$150,000 thru \$174,999	2	87
\$175,000 thru \$199,999	4	59
\$200,000 thru \$224,999	1	40
\$225,000 thru \$249,999	3	95
\$250,000 thru \$274,999	2	88
\$275,000 thru \$299,999	3	32
\$300,000 thru \$324,999	2	174
\$325,000 thru \$349,999	0	0
\$350,000 thru \$374,000	1	69
\$375,000 thru \$400,000+	1	58
Total for all homes sold:	24	87.0

Summary Prices for December 2018

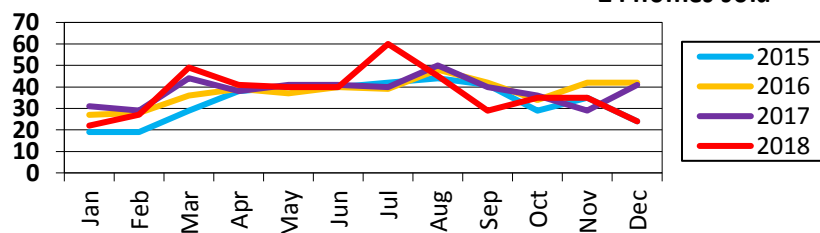
Minimum: \$ 55,100 Maximum: \$ 398,000
 Average: \$ 215,796 Median: \$ 226,000

Median Home Price



Single Family Home Sales

Dec 2018:
 24 homes sold



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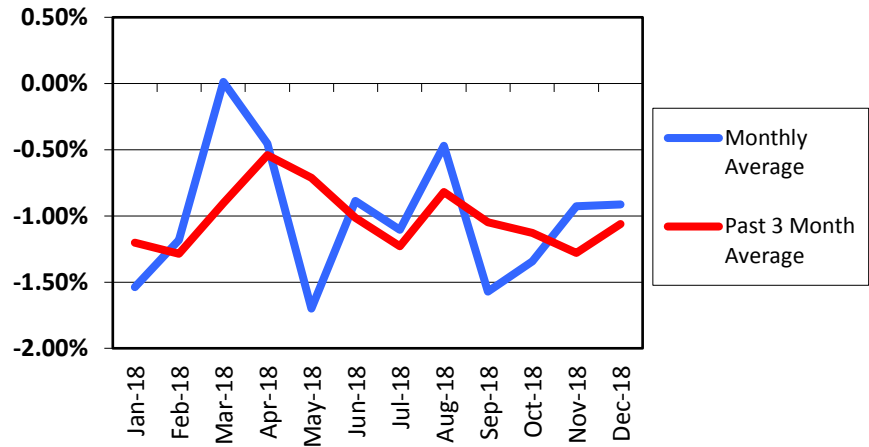
Average Price Markdown

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

$$\begin{aligned} \text{Markdown} &= \\ &= \frac{(\text{Avg Sale Price} - \text{Avg List Price})}{\text{Avg List Price}} \\ &= \frac{(\$ 215,796 - \$ 217,783)}{\$ 217,783} \\ \text{Dec 2018: } & \mathbf{-0.91\%} \\ \text{3 Month Avg: } & \mathbf{-1.06\%} \end{aligned}$$

14 out of 24 sold homes, or 58.3% received full asking price or more in December 2018

Average Price Markdown

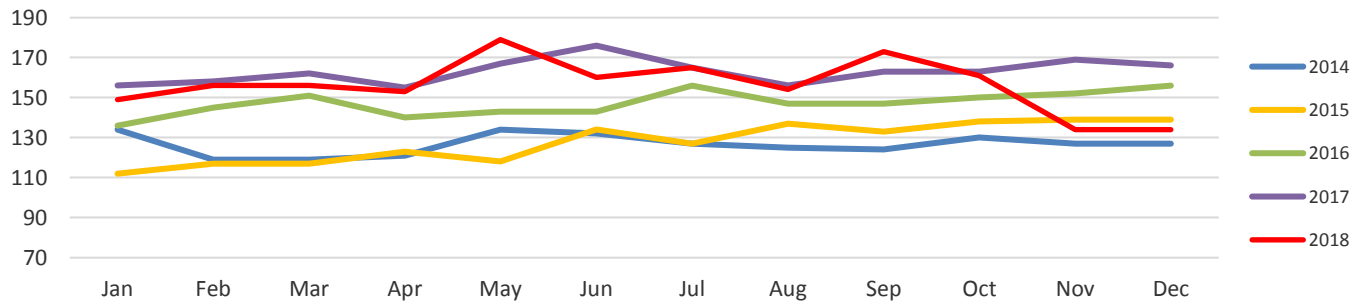


Yearly Sales -- Single Family Homes, Units Sold

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: 447 / 12 = 37.3	-2.6% less activity than 2017

Avg homes sold per month since Jan 2008: 4,087/132 = 31.0 homes

Price Per Square Foot - College Heights

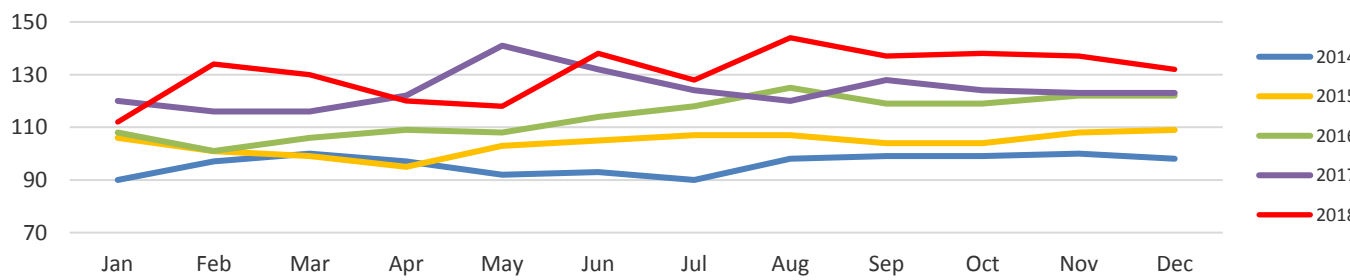


**College Heights
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$143**

(Dec 2018: \$134)

Price Per Square Foot - Northwest



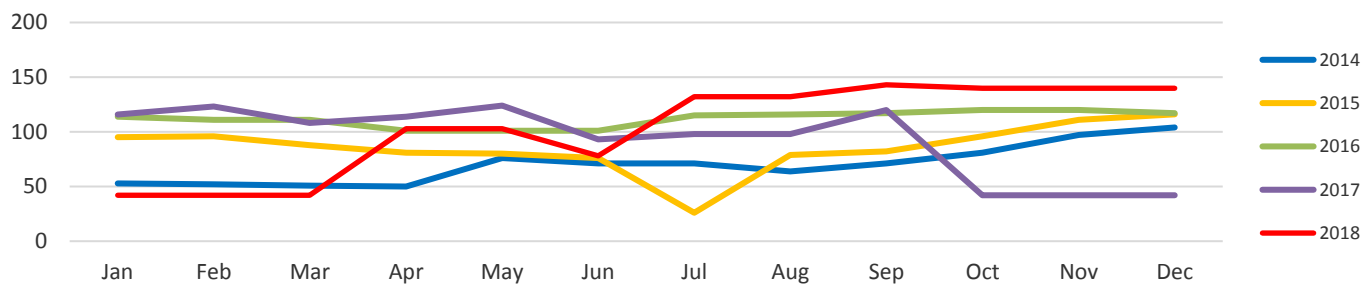
**Northwest
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$136**

(Dec 2018: \$132)

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Price Per Square Foot - Northeast

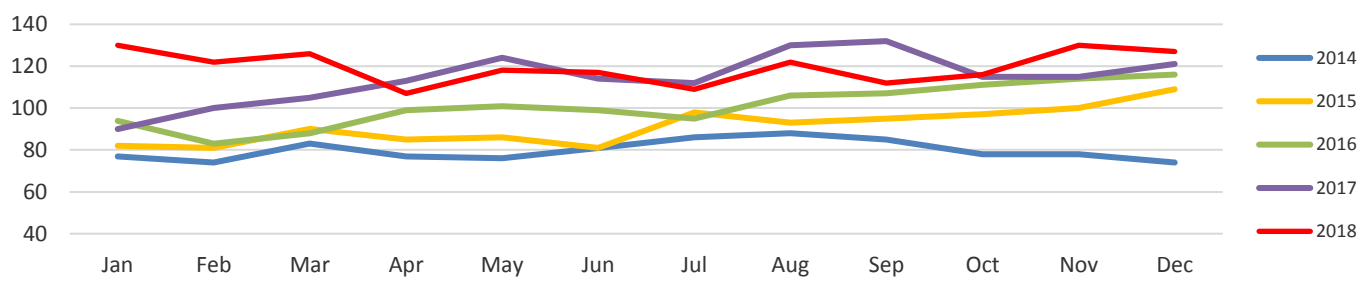


Northeast
Sold Price per
Square Foot

Past 3 Month
Avg: \$140

(Dec 2018: \$140)

Price Per Square Foot - Southeast

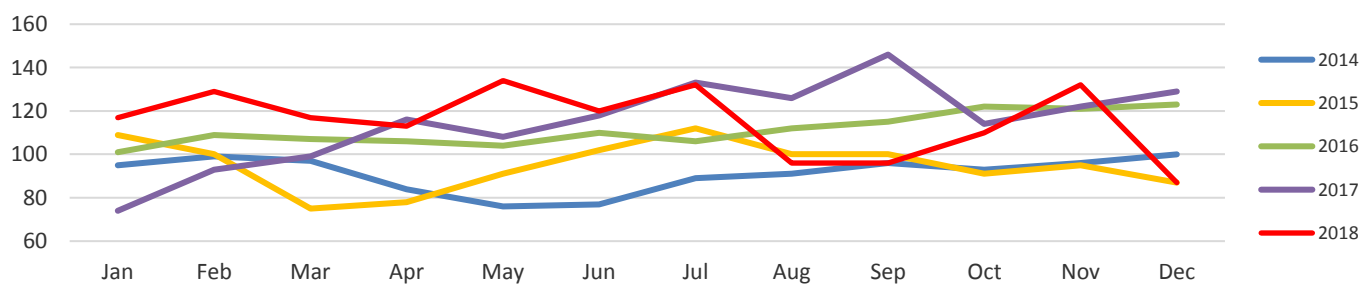


Southeast
Sold Price per
Square Foot

Past 3 Month
Avg: \$124

(Dec 2018: \$127)

Price Per Square Foot - Southwest

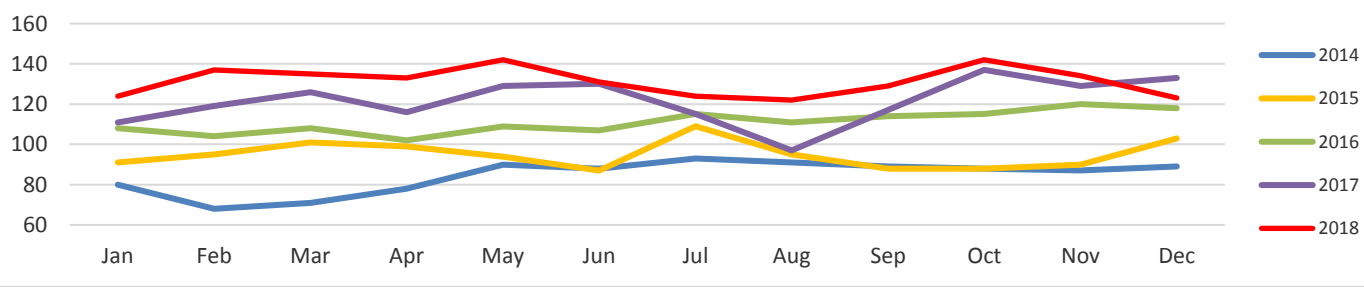


Southwest
Sold Price per
Square Foot

Past 3 Month
Avg: \$110

(Dec 2018: \$87)

Price Per Square Foot - Ridgecrest Heights



Ridgecrest
Heights
Sold Price per
Square Foot

Past 3 Month
Avg: \$133

(Dec 2018: \$123)

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