

JULY 2017 MARKET STATISTICS FOR RIDGECREST, CA

Present 6 Month Absorption Rate

Number of homes sold in 6 mo.: 02/1/2016 to 7/31/2017
 237 homes sold/ 86 active homes on the market = 2.76
 6 months/ 2.76 = 2.17 months

2.17 months of inventory in July 2017

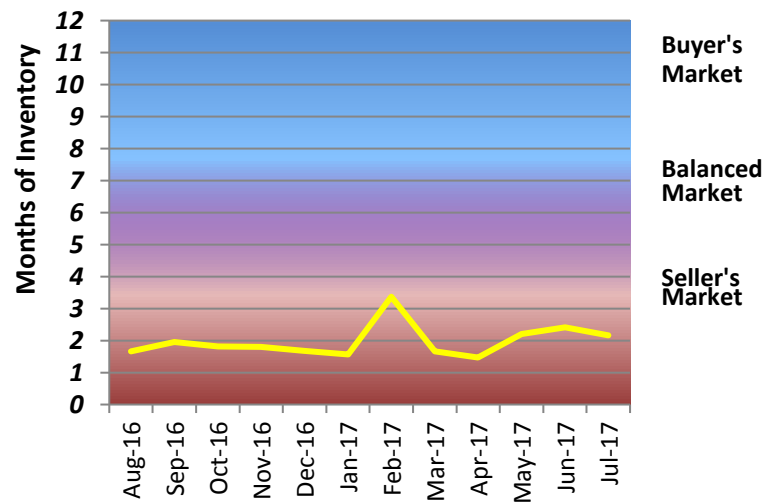
The local housing market continues to glide forward in a seller's market. Units of sold homes continues to outpace homes presently for sale on the market. The supply of active site-built homes for sale settled to 86 units. There is a slightly higher number of homes presently in escrow: 73.

In July, 70 per cent of homes sold for list price or more. Sold homes vs. active homes declined from 2.42 months in June to 2.17 months in July.

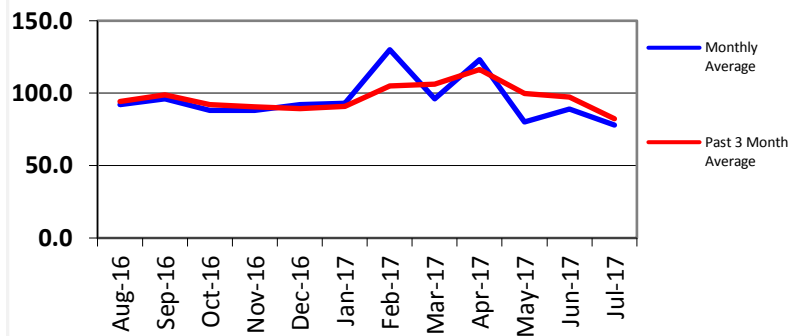
CALIFORNIA FAST FACTS

California median home price: \$555,150; **Lowest median home price: Del Norte \$165,000; Ridgecrest \$191,000; Highest median home price by region: San Francisco \$1,469,000** (Source California Association of Realtors)

6 Month Absorption Rate



Average Days on the Market



How Long will it take to sell?*

41 days	25% chance	
78 days	48% chance	Jul 2017
82 days	50% chance	Past 3 Mo. Avg
95 days	58% chance	Past 12 Mo. Avg
123 days	75% chance	
164 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

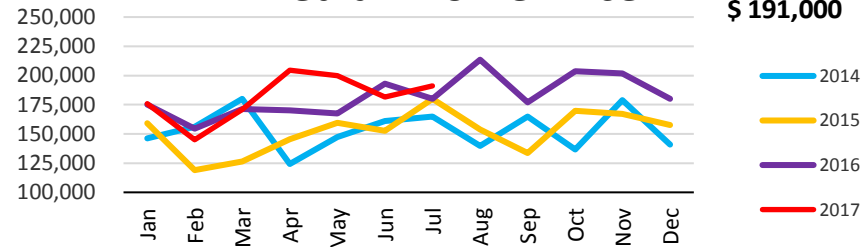
Single Family Home Sales July 2017

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	1	375
\$50,000 thru \$99,999	1	172
\$100,000 thru \$124,999	2	46
\$125,000 thru \$149,999	3	56
\$150,000 thru \$174,999	3	54
\$175,000 thru \$199,999	12	58
\$200,000 thru \$224,999	3	71
\$225,000 thru \$249,999	3	128
\$250,000 thru \$274,999	2	67
\$275,000 thru \$299,999	3	76
\$300,000 thru \$324,999	1	52
\$325,000 thru \$349,999	0	0
\$350,000 thru \$374,000	2	59
\$375,000 thru \$400,000+	4	83
Total for all homes sold:	40	78.0

Summary Prices for July 2017

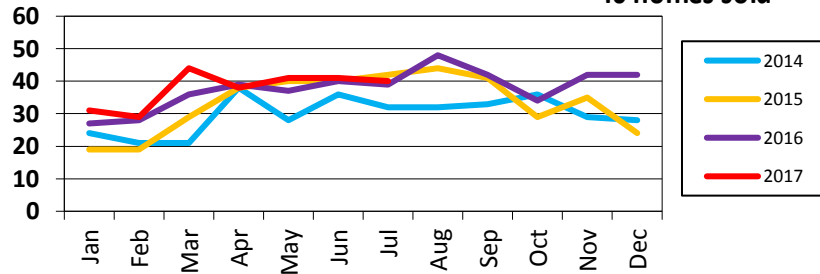
Minimum: \$ 40,000 Maximum: \$ 560,000
 Average: \$ 228,671 Median: \$ 191,000

Median Home Price



Single Family Home Sales

Jul 2017:
40 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.

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

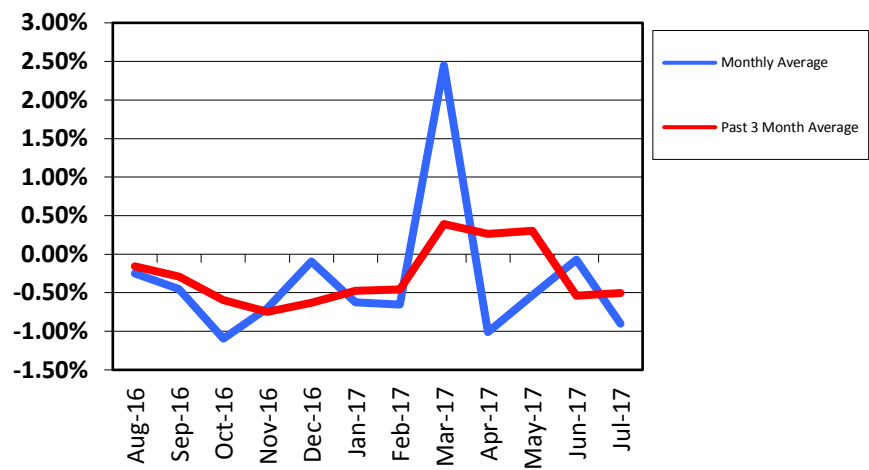
$$= \frac{(\$ 228,671 - \$ 230,749)}{\$ 230,749}$$

Jul 2017: -0.90 %

3 Month Avg: -0.50 %

28 out of 40 sold homes, or 70.0% received full asking price or more in July 2017

Average Price Markdown

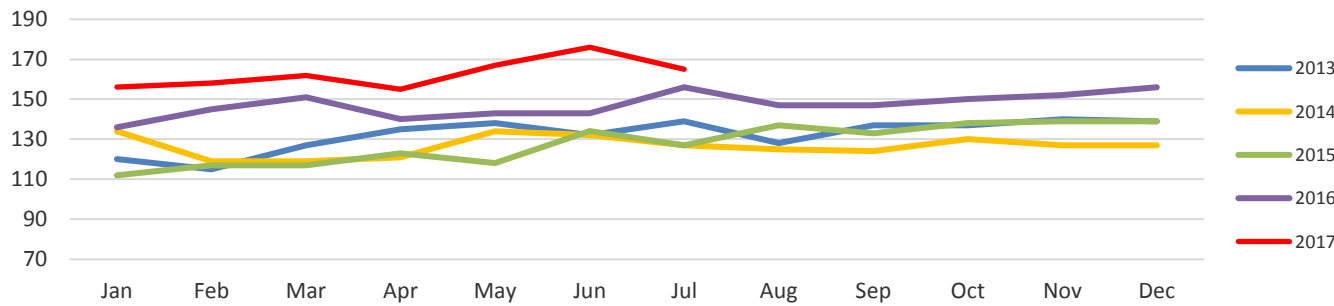


Yearly Sales -- Single Family Homes, Units Sold

Avg homes sold per month in 2007: 295 / 12 = 24.6	-12.5% less activity than 2006
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: 264 / 7 = 37.7	-0.3% less activity than 2016

Avg homes sold per month since Jan 2007: 3,739/127 = 29.4 homes

Price Per Square Foot - College Heights

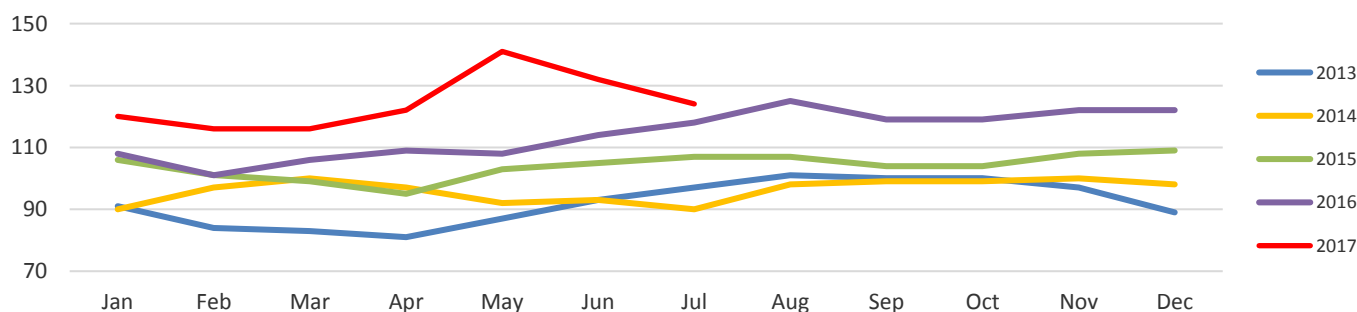


College Heights Sold Price per Square Foot

**Past 3 Month
Avg: \$169**

(Jul 2017: \$165)

Price Per Square Foot - Northwest



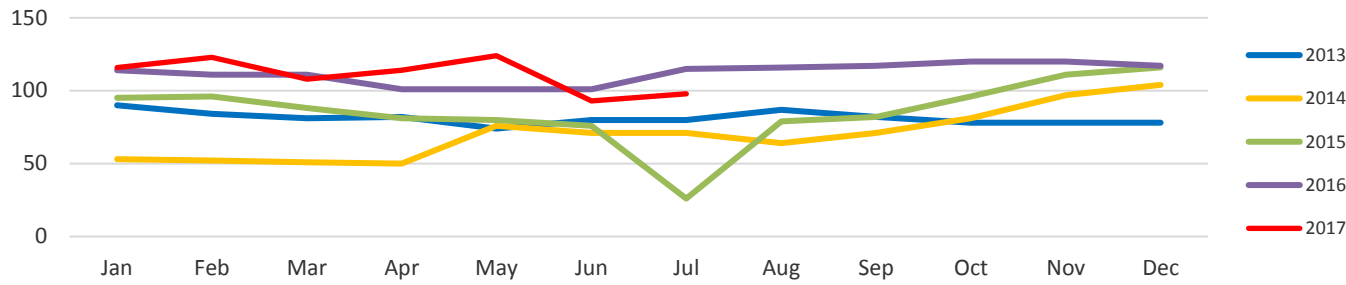
Northwest Sold Price per Square Foot

**Past 3 Month
Avg: \$132**

(Jul 2017: \$124)

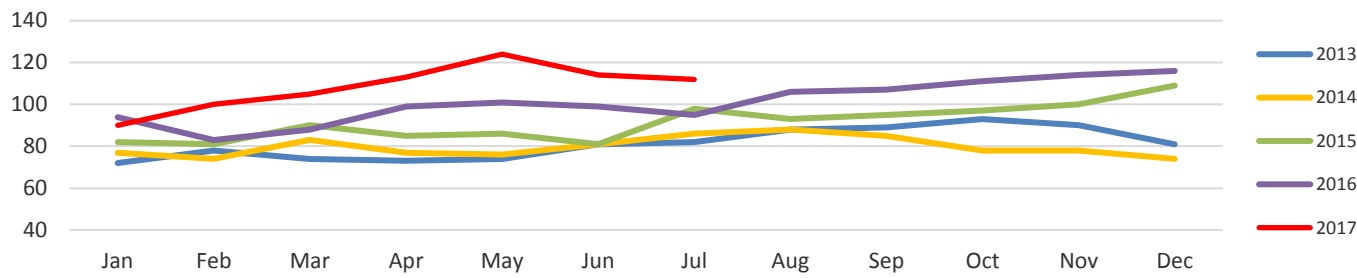
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Price Per Square Foot - Northeast



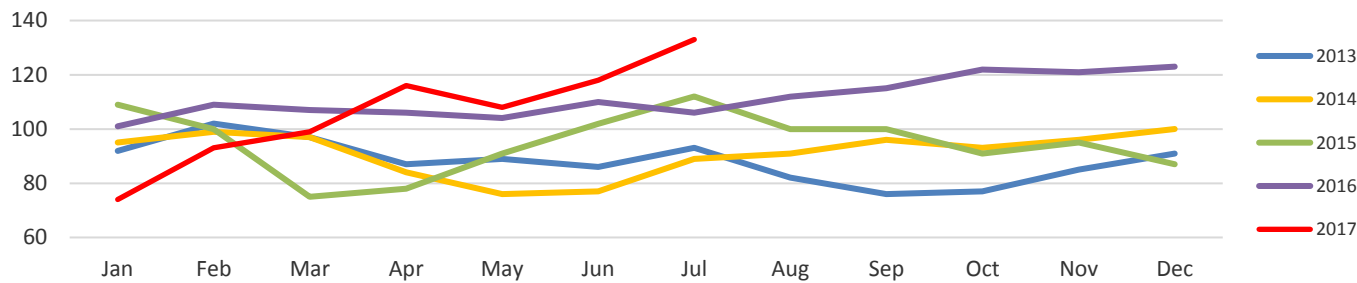
Northeast
Sold Price per Square Foot
Past 3 Month Avg: \$105
 (Jul 2017: \$98)

Price Per Square Foot - Southeast



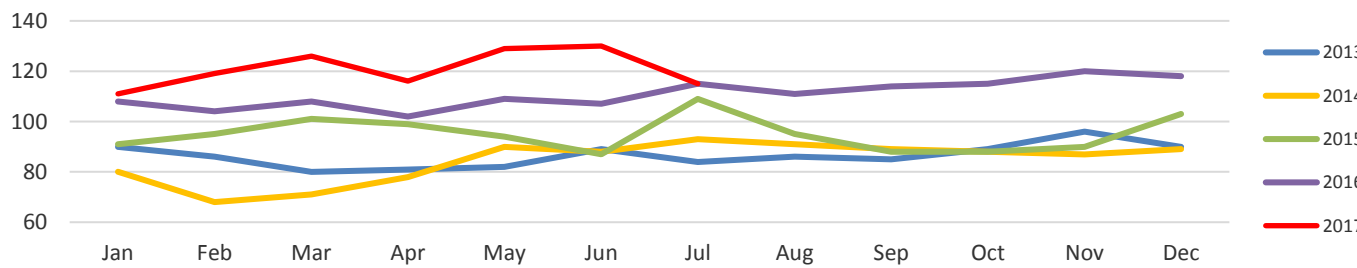
Southeast
Sold Price per Square Foot
Past 3 Month Avg: \$117
 (Jul 2017: \$112)

Price Per Square Foot - Southwest



Southwest
Sold Price per Square Foot
Past 3 Month Avg: \$120
 (Jul 2017: \$133)

Price Per Square Foot - Ridgecrest Heights



Ridgecrest Heights
Sold Price per Square Foot
Past 3 Month Avg: \$125
 (Jul 2017: \$115)

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