

## JUNE 2018 MARKET STATISTICS FOR RIDGECREST, CA

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

Number of homes sold in 6 mo.: 1/1/2018 to 6/30/2018  
 220 homes sold/ 104 active homes on the market = 2.11  
 6 months/ 2.43 = 2.83 months

### **2.83 months of inventory in June 2018**

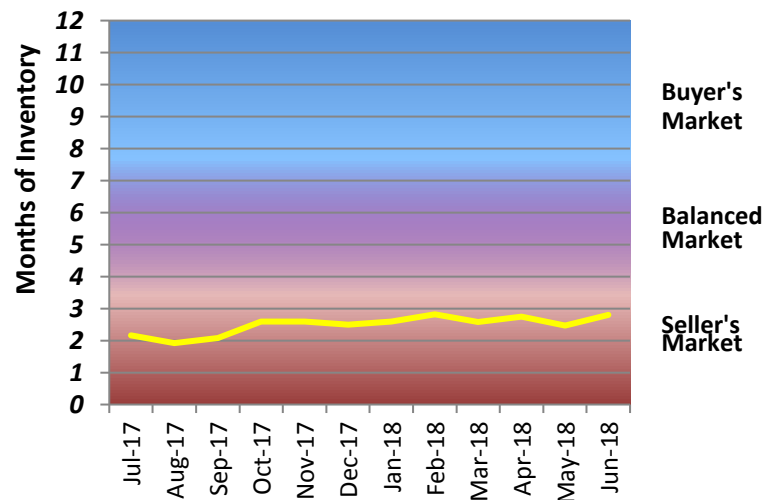
The local market continues to glide in a seller's market. Units of sold homes still continue to outpace homes presently for sale on the market. The supply of active site-built homes for sale jumped up to 104 units. The number of homes in escrow rose from 81 in May to 84 in June.

In June, 60 per cent of homes sold for list price or more. Sold homes vs. active homes moved up from 2.47 in May to 2.83 months in June.

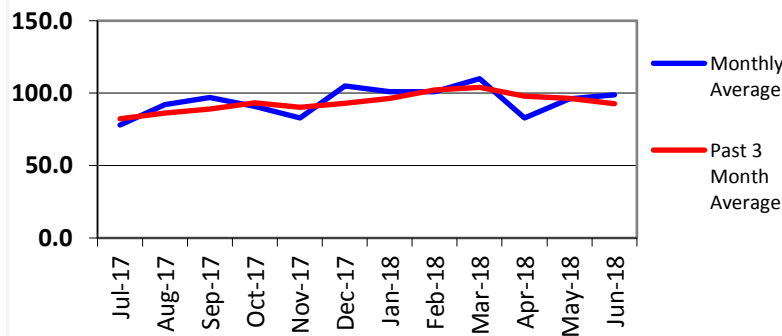
#### **CALIFORNIA FAST FACTS**

California median home price: \$600,860; **Lowest median home price: Tehama \$197,500; Ridgecrest \$205,400; Highest median home price by region: San Francisco \$1,620,000.**  
 (Source California Association of Realtors)

### **6 Month Absorption Rate**



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



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

46 days	25% chance	
<b>93 days</b>	<b>50% chance</b>	<b>Past 3 Mo. Avg</b>
<b>95 days</b>	<b>51% chance</b>	<b>Past 12 Mo. Avg</b>
<b>99 days</b>	<b>53% chance</b>	<b>Jun 2018</b>
139 days	75% chance	
185 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

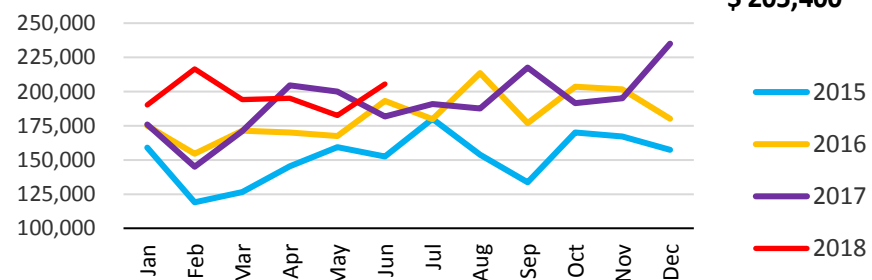
### **Single Family Home Sales June 2018**

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	0	0
\$50,000 thru \$99,999	1	55
\$100,000 thru \$124,999	1	111
\$125,000 thru \$149,999	3	110
\$150,000 thru \$174,999	4	170
\$175,000 thru \$199,999	9	107
\$200,000 thru \$224,999	3	49
\$225,000 thru \$249,999	3	99
\$250,000 thru \$274,999	6	60
\$275,000 thru \$299,999	1	161
\$300,000 thru \$324,999	3	85
\$325,000 thru \$349,999	3	74
\$350,000 thru \$374,000	2	81
\$375,000 thru \$400,000+	1	42
<b>Total for all homes sold:</b>	<b>40</b>	<b>99.0</b>

### **Summary Prices for June 2018**

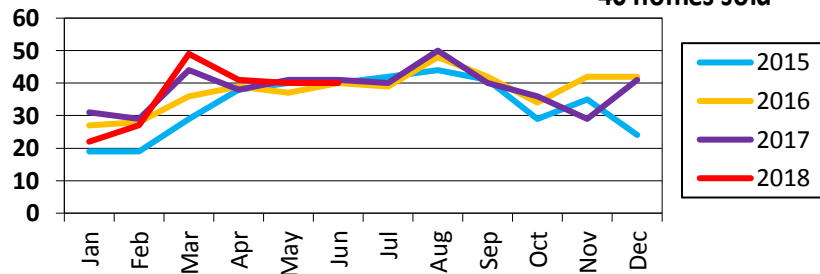
Minimum: \$ 82,474    Maximum: \$ 439,900  
 Average: \$ 230,430    Median: \$ 205,400

### **Median Home Price**



### **Single Family Home Sales**

**Jun 2018:**  
**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.

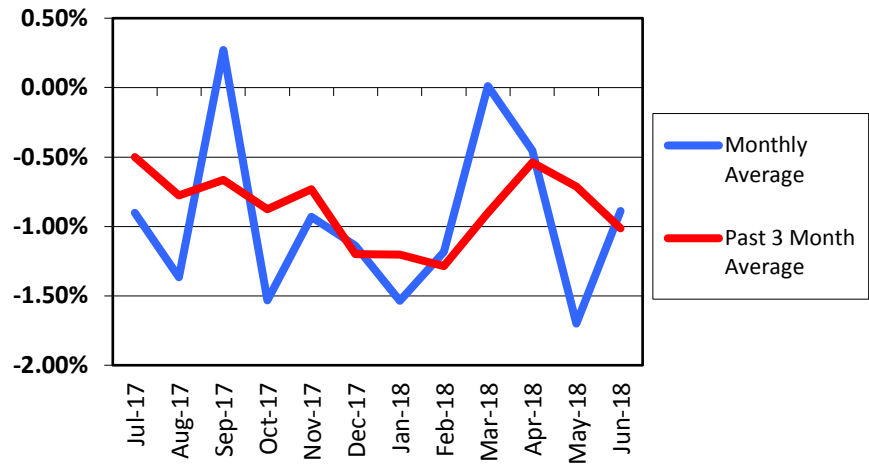
$$\text{Markdown} = \frac{(\text{Avg Sale Price} - \text{Avg List Price})}{\text{Avg List Price}}$$

$$= \frac{(\$ 230,430 - \$ 232,495)}{\$ 232,495}$$

**Jun 2018: -0.89 %**  
**3 Month Avg: -1.01 %**

**24 out of 40 sold homes, or 60.0% received full asking price or more in June 2018**

### Average Price Markdown

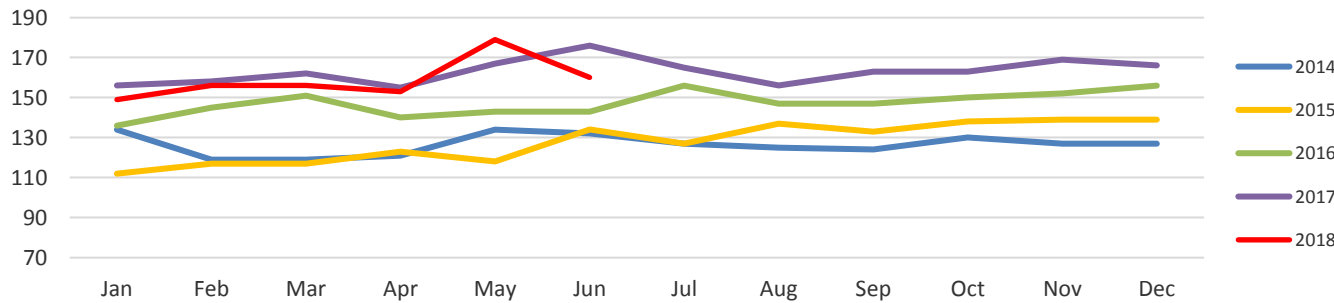


### Yearly Sales -- Single Family Homes, Units Sold

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: 219 / 6 = 36.5	-4.7% less activity than 2017

**Avg homes sold per month since Jan 2008: 3,859/126 = 30.6 homes**

### Price Per Square Foot - College Heights

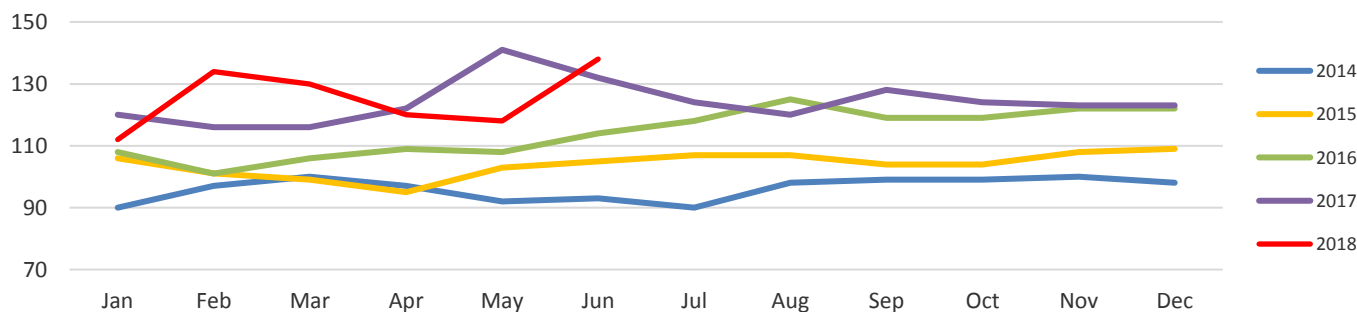


**College Heights  
Sold Price per  
Square Foot**

**Past 3 Month  
Avg: \$164**

(Jun 2018: \$160)

### Price Per Square Foot - Northwest

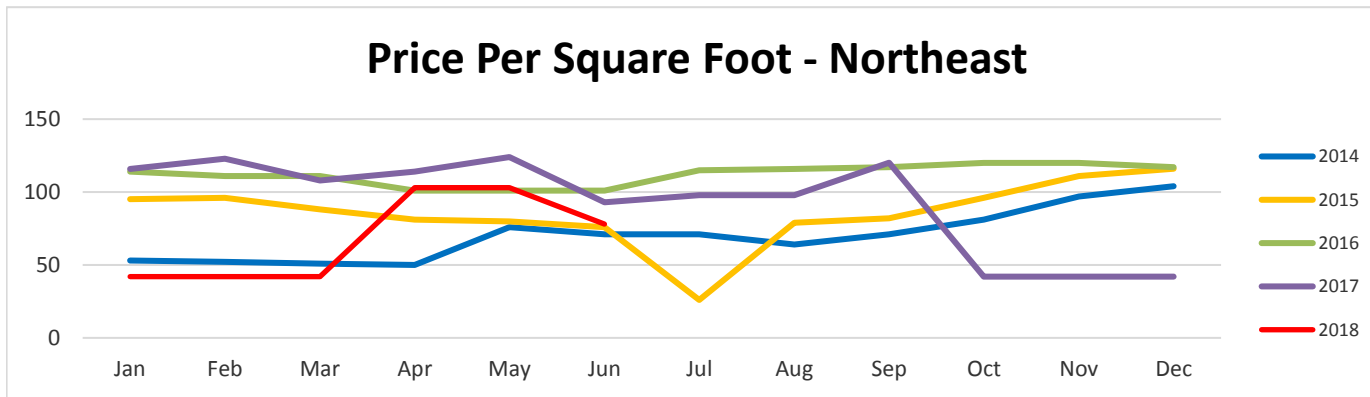


**Northwest  
Sold Price per  
Square Foot**

**Past 3 Month  
Avg: \$125**

(Jun 2018: \$138)

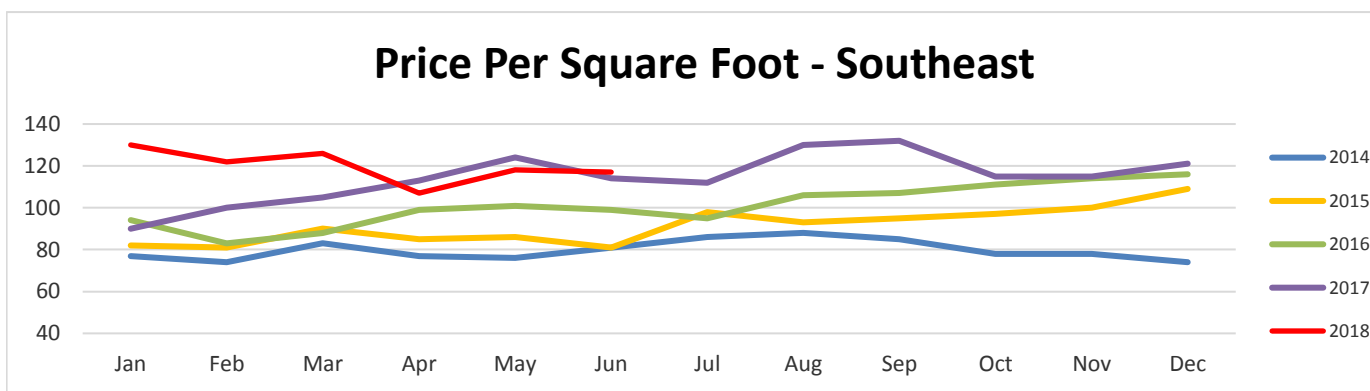
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**Northeast**  
**Sold Price per Square Foot**

**Past 3 Month Avg: \$95**

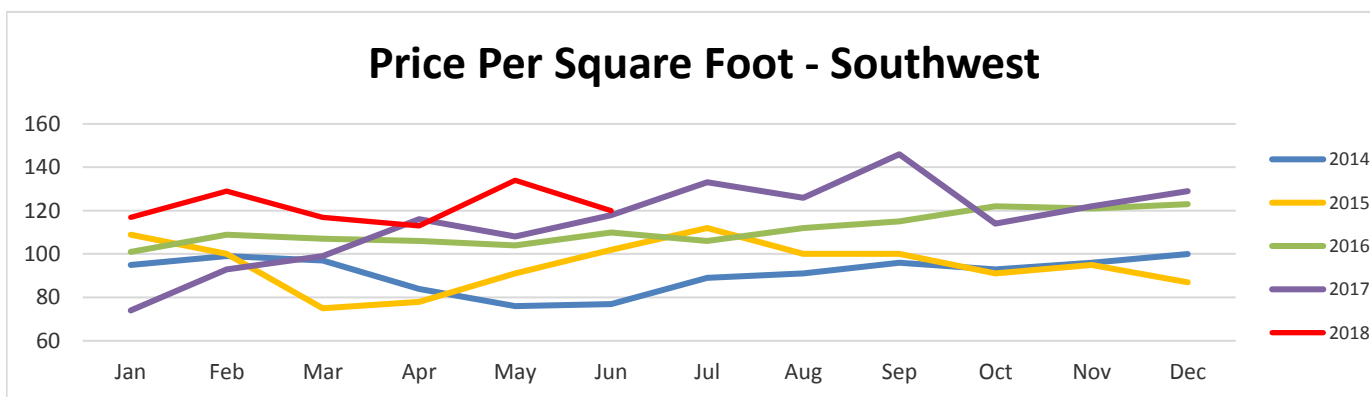
(Jun 2018: \$78)



**Southeast**  
**Sold Price per Square Foot**

**Past 3 Month Avg: \$114**

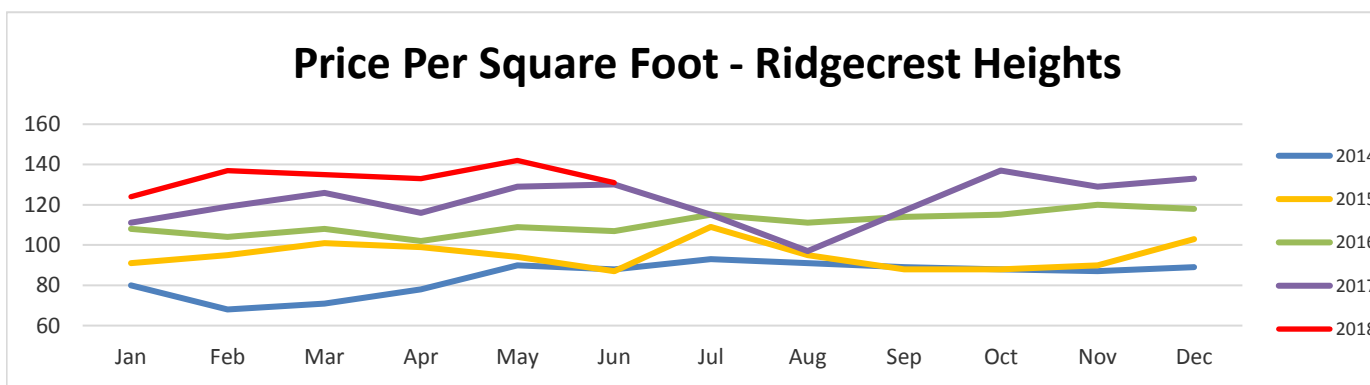
(Jun 2018: \$117)



**Southwest**  
**Sold Price per Square Foot**

**Past 3 Month Avg: \$122**

(Jun 2018: \$120)



**Ridgecrest Heights**  
**Sold Price per Square Foot**

**Past 3 Month Avg: \$135**

(Jun 2018: \$131)

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