

## MARCH 2018 MARKET STATISTICS FOR RIDGECREST, CA

### Present 6 Month Absorption Rate

Number of homes sold in 6 mo.: 10/1/2017 to 3/31/2018  
 205 homes sold/ 88 active homes on the market = 2.33  
 6 months/ 2.33 = 2.58 months

### 2.58 months of inventory in March 2018

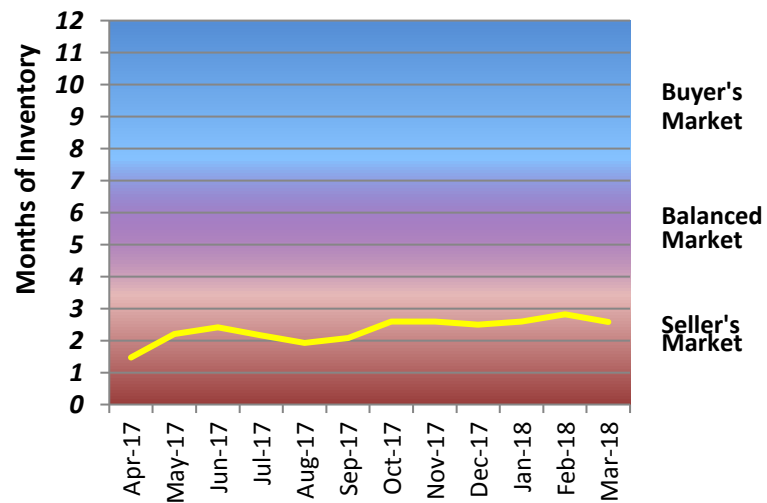
The local market continues to move in a seller's market. Units of sold homes continues to outpace homes presently for sale on the market. The supply of active site-built homes for sale moved slightly down to 88 units. There is a higher number of homes presently in escrow from 69 in February to 84 in March

In March, 73.4 per cent of homes sold for list price or more. Sold homes vs. active homes moved down from 2.82 months in February to 2.58 in March.

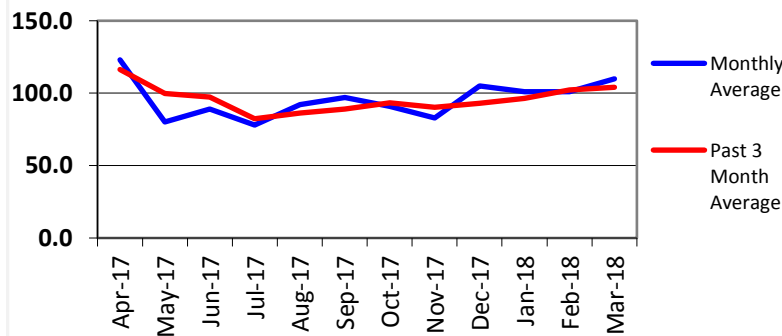
#### CALIFORNIA FAST FACTS

California median home price: \$522,440; Lowest median home price: Tehama \$189,000; Ridgecrest \$194,000; Highest median home price by region: San Francisco \$1,730,000.  
 (Source California Association of Realtors)

### 6 Month Absorption Rate



### Average Days on the Market



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

52 days	25% chance	
<b>96 days</b>	<b>46% chance</b>	<b>Past 12 Mo. Avg</b>
<b>104 days</b>	<b>50% chance</b>	<b>Past 3 Mo. Avg</b>
<b>110 days</b>	<b>53% chance</b>	<b>Mar 2018</b>
156 days	75% chance	
208 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

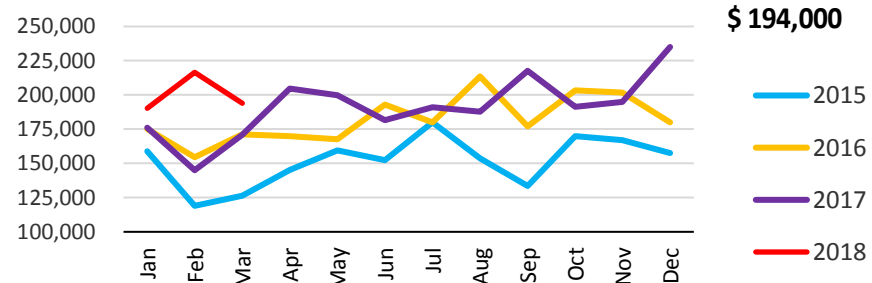
### Single Family Home Sales March 2018

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	1	25
\$50,000 thru \$99,999	2	154
\$100,000 thru \$124,999	2	71
\$125,000 thru \$149,999	5	114
\$150,000 thru \$174,999	4	89
\$175,000 thru \$199,999	11	122
\$200,000 thru \$224,999	7	91
\$225,000 thru \$249,999	3	101
\$250,000 thru \$274,999	4	89
\$275,000 thru \$299,999	0	0
\$300,000 thru \$324,999	2	93
\$325,000 thru \$349,999	3	46
\$350,000 thru \$374,000	4	224
\$375,000 thru \$400,000+	1	0
<b>Total for all homes sold:</b>	<b>49</b>	<b>110.0</b>

### Summary Prices for March 2018

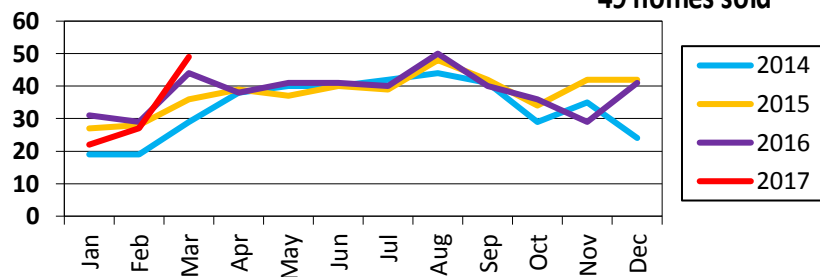
Minimum: \$ 29,000    Maximum: \$ 401,823  
 Average: \$ 214,203    Median: \$ 194,000

### Median Home Price



### Single Family Home Sales

Mar 2018:  
 49 homes sold



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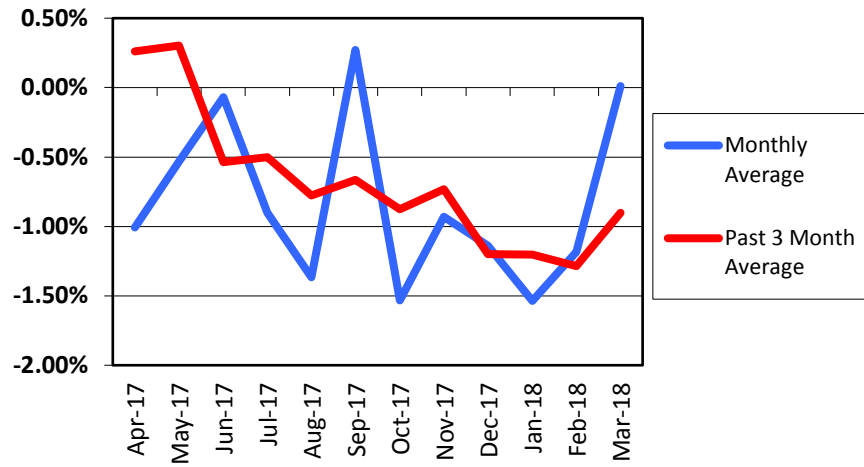
### Average Price Markdown

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

$$\begin{aligned} \text{Markdown} &= \\ &= (\text{Avg Sale Price} - \text{Avg List Price}) \div \text{Avg List Price} \\ &= (\$ 214,203 - \$ 214,177) \div \$ 214,177 \\ \text{Mar 2018: } &0.01\% \\ \text{3 Month Avg: } &-0.90\% \end{aligned}$$

**36 out of 49 sold homes, or 73.5% received full asking price or more in March 2018**

### Average Price Markdown

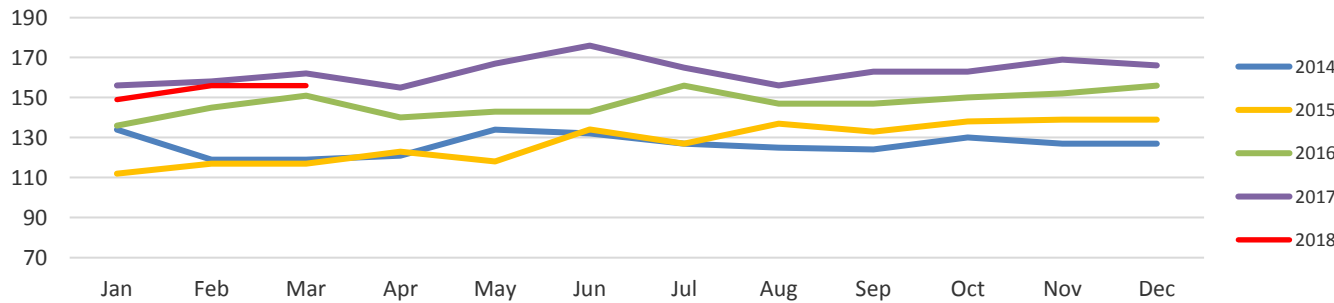


### Yearly Sales -- Single Family Homes, Units Sold

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: 98 / 3 = 32.7	-14.6% less activity than 2017

**Avg homes sold per month since Jan 2008: 3,738/123 = 30.4 homes**

### Price Per Square Foot - College Heights

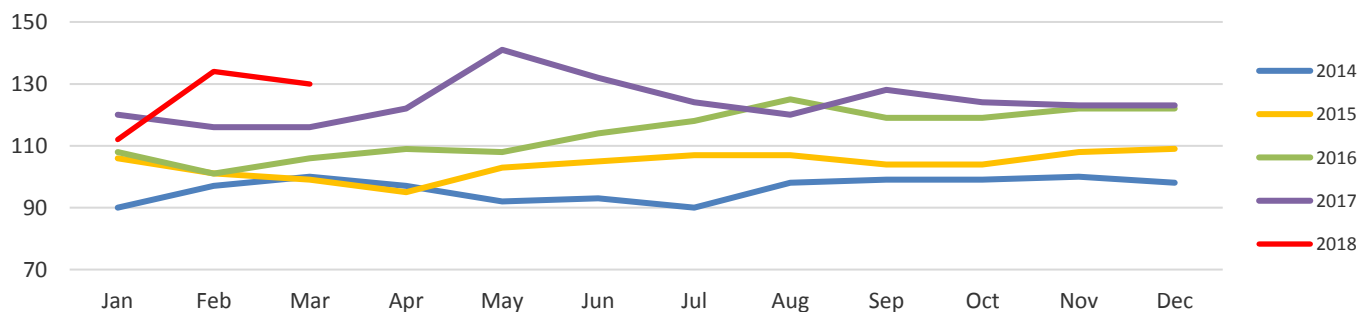


**College Heights  
Sold Price per  
Square Foot**

**Past 3 Month  
Avg: \$154**

(Mar 2018: \$156)

### Price Per Square Foot - Northwest

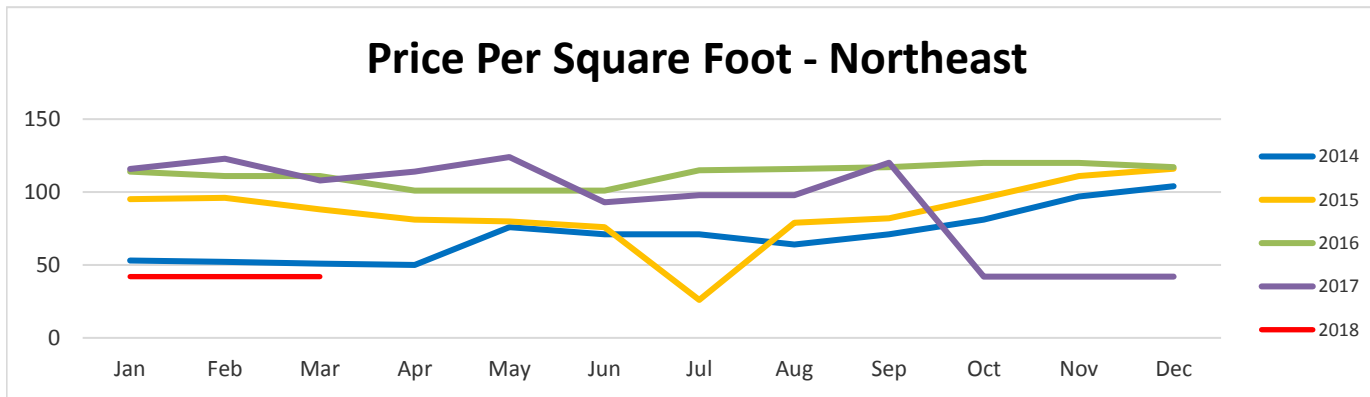


**Northwest  
Sold Price per  
Square Foot**

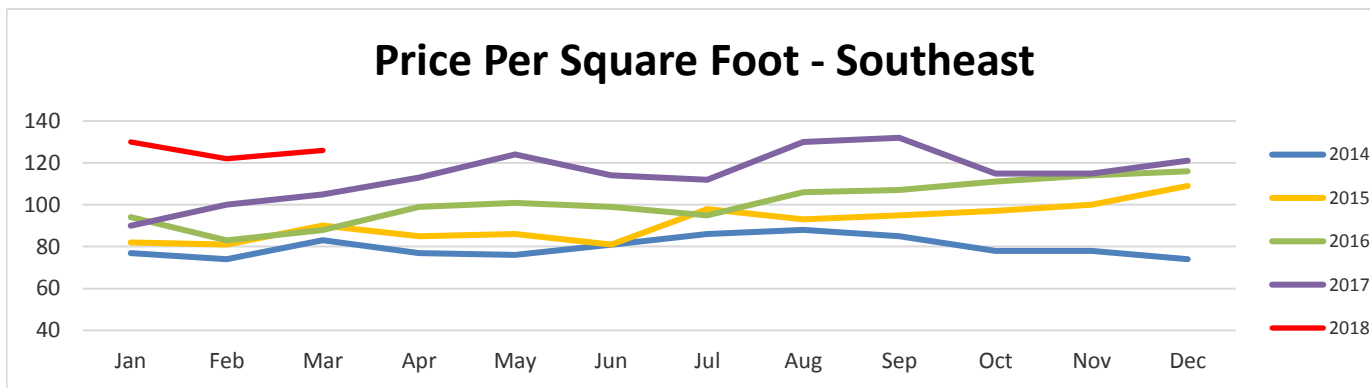
**Past 3 Month  
Avg: \$125**

(Mar 2018: \$130)

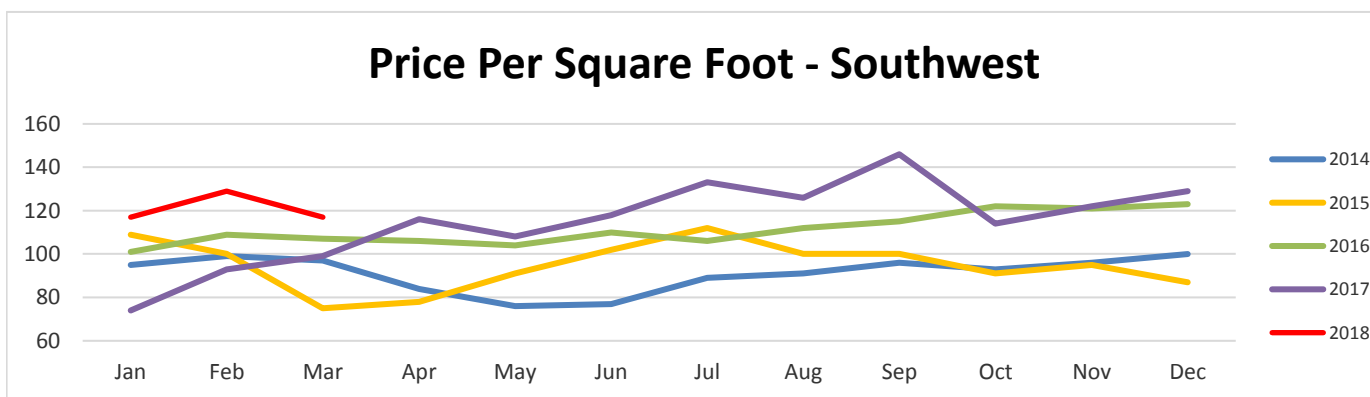
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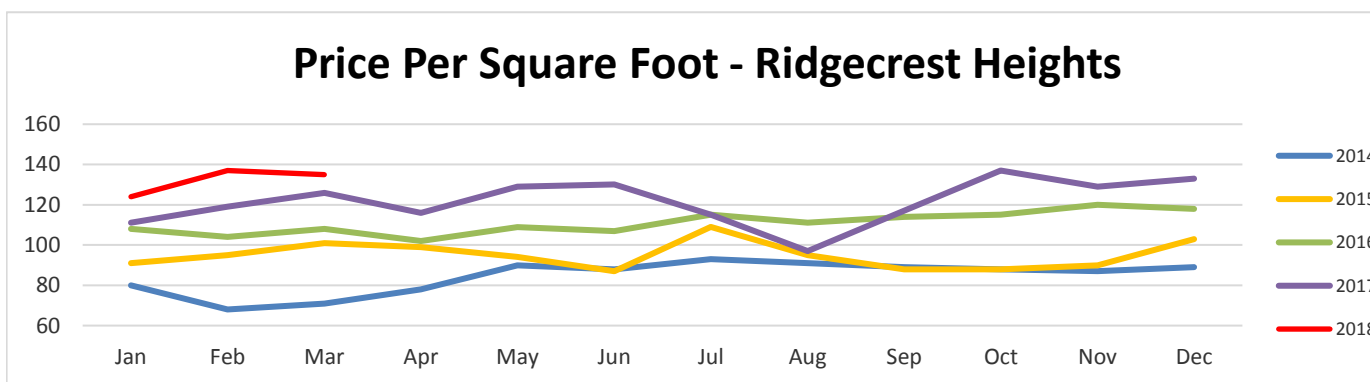
**Northeast**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$42**  
 (Mar 2018: \$42)



**Southeast**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$126**  
 (Mar 2018: \$126)



**Southwest**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$121**  
 (Mar 2018: \$117)



**Ridgecrest Heights**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$132**  
 (Mar 2018: \$135)

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