

## MARCH 2019 MARKET STATISTICS FOR RIDGECREST, CA

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

Number of homes sold in 6 mo.: 10/1/2018 to 3/31/2019  
 196 homes sold/ 89 active homes on the market = 2.20  
 6 months/ 2.20 = 2.73 months

### **2.73 months of inventory in March 2019**

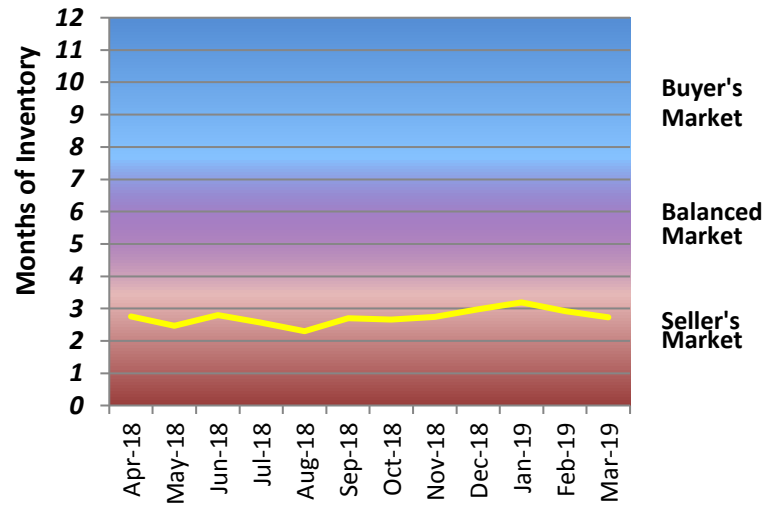
The local market continues to move in a seller's market. Units of sold homes continue to outpace homes presently for sale. The supply of active site-built homes sits at 89 units. The number of homes in escrow: 66 in March, 66 in April.

In March, 44 per cent of homes sold for list price or more. Sold homes vs. active homes moved slightly down from 2.92 months in February to 2.73 months in March.

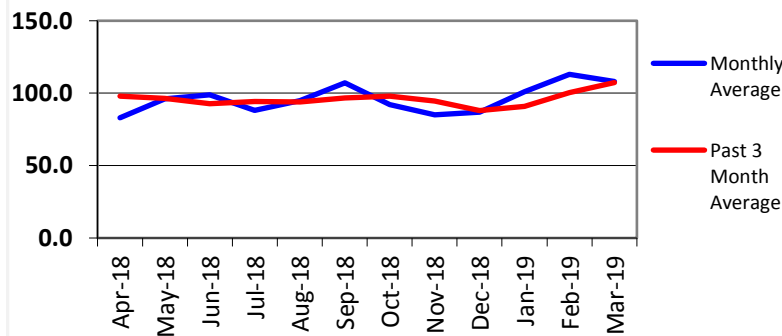
### **CALIFORNIA FAST FACTS**

California median home price: \$534,140; Lowest median home price: Lassen \$185,000; Ridgecrest \$205,000; Highest median home price by region: San Francisco \$1,505,000.  
 (Source California Association of Realtors)

### **6 Month Absorption Rate**



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



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

54 days	25% chance	
<b>96 days</b>	<b>45% chance</b>	<b>Past 12 Mo. Avg</b>
<b>107 days</b>	<b>50% chance</b>	<b>Past 3 Mo. Avg</b>
<b>108 days</b>	<b>50% chance</b>	<b>Mar 2019</b>
161 days	75% chance	
215 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 2019**

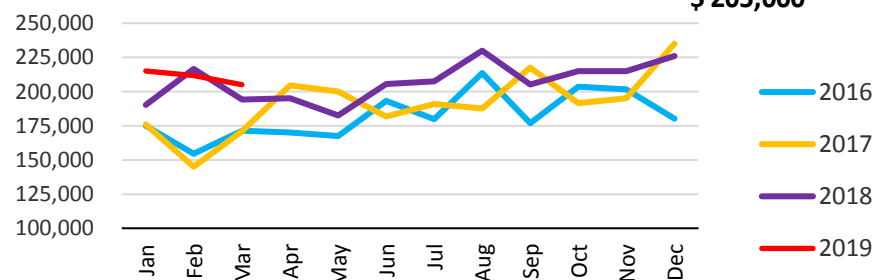
Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	0	0
\$50,000 thru \$99,999	1	147
\$100,000 thru \$124,999	0	0
\$125,000 thru \$149,999	3	48
\$150,000 thru \$174,999	9	96
\$175,000 thru \$199,999	7	132
\$200,000 thru \$224,999	6	73
\$225,000 thru \$249,999	3	93
\$250,000 thru \$274,999	3	114
\$275,000 thru \$299,999	2	75
\$300,000 thru \$324,999	3	75
\$325,000 thru \$349,999	1	99
\$350,000 thru \$374,000	2	273
\$375,000 thru \$400,000+	4	104
<b>Total for all homes sold:</b>	<b>44</b>	<b>108.0</b>

### **Summary Prices for March 2019**

Minimum: \$ 55,100    Maximum: \$ 431,190  
 Average: \$ 231,154    Median: \$ 205,000

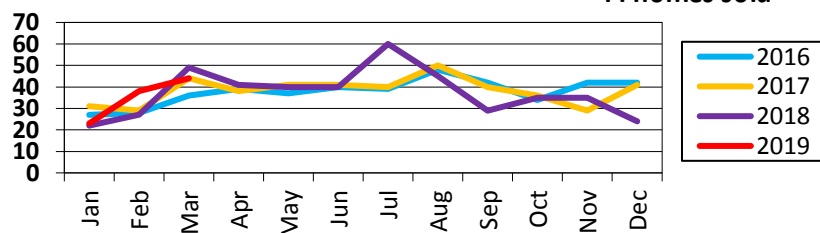
### **Median Home Price**

**Mar 2019:**  
**\$ 205,000**



### **Single Family Home Sales**

**Mar 2019:**  
**44 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.

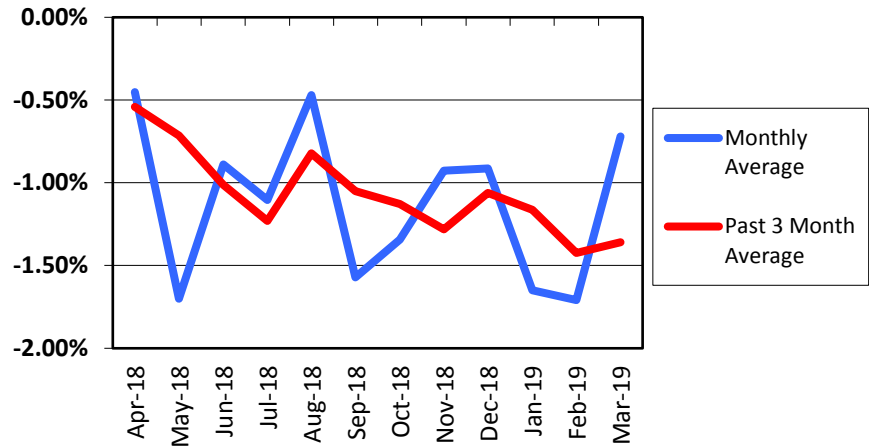
$$\text{Markdown} = \frac{(\text{Avg Sale Price} - \text{Avg List Price})}{\text{Avg List Price}}$$

$$= \frac{(\$ 231,154 - \$ 232,832)}{\$ 232,832}$$

**Mar 2019: -0.72 %**  
**3 Month Avg: -1.36 %**

**21 out of 44 sold homes, or 47.7% received full asking price or more in March 2019**

### Average Price Markdown

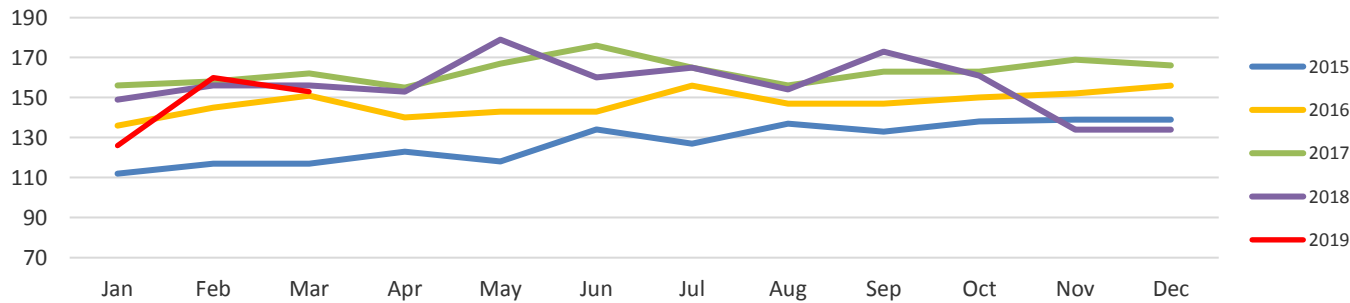


### Yearly Sales -- Single Family Homes, Units Sold

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 in 2019: 105 / 3 = 35.0	-6.2% less activity than 2018

**Avg homes sold per month since Jan 2009: 3,856/123 = 31.3 homes**

### Price Per Square Foot - College Heights

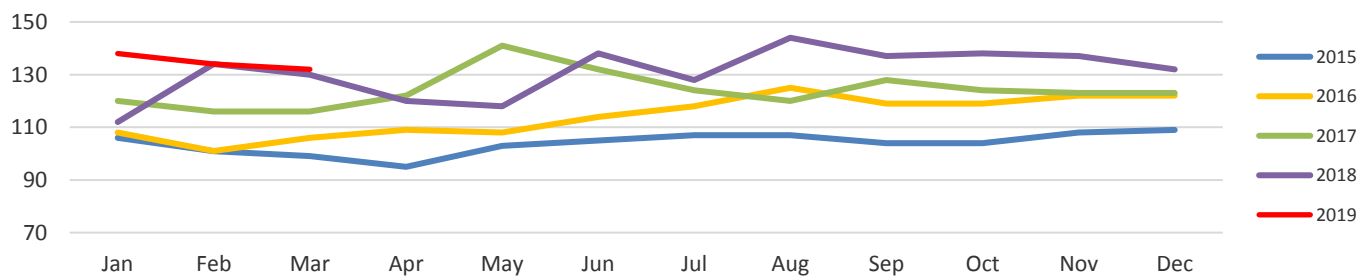


**College Heights  
Sold Price per  
Square Foot**

**Past 3 Month  
Avg: \$146**

(Mar 2019: \$153)

### Price Per Square Foot - Northwest



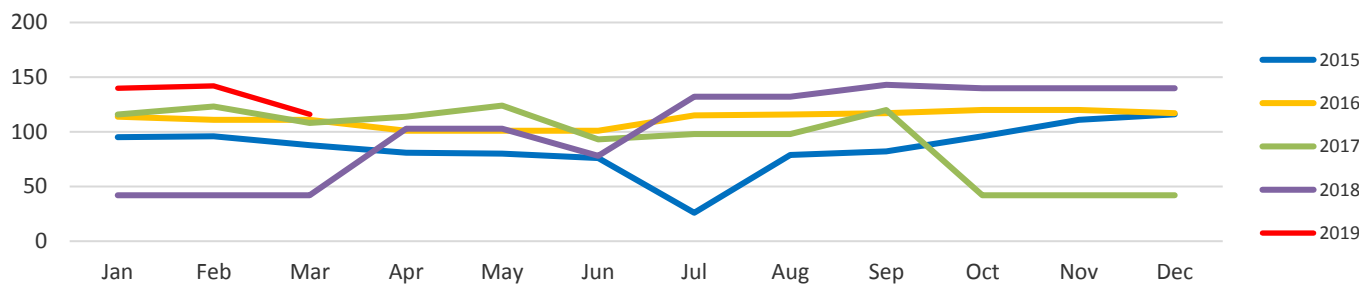
**Northwest  
Sold Price per  
Square Foot**

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

(Mar 2019: \$132)

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### Price Per Square Foot - Northeast

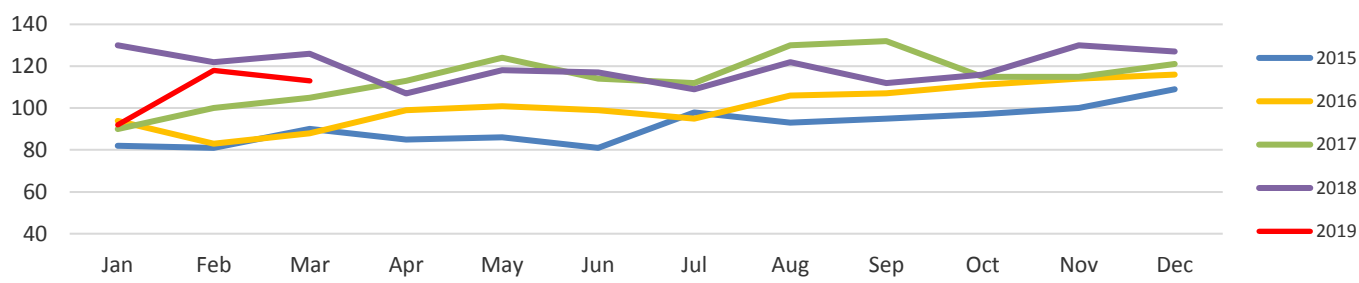


**Northeast**  
**Sold Price per**  
**Square Foot**

**Past 3 Month**  
**Avg: \$133**

(Mar 2019: \$116)

### Price Per Square Foot - Southeast

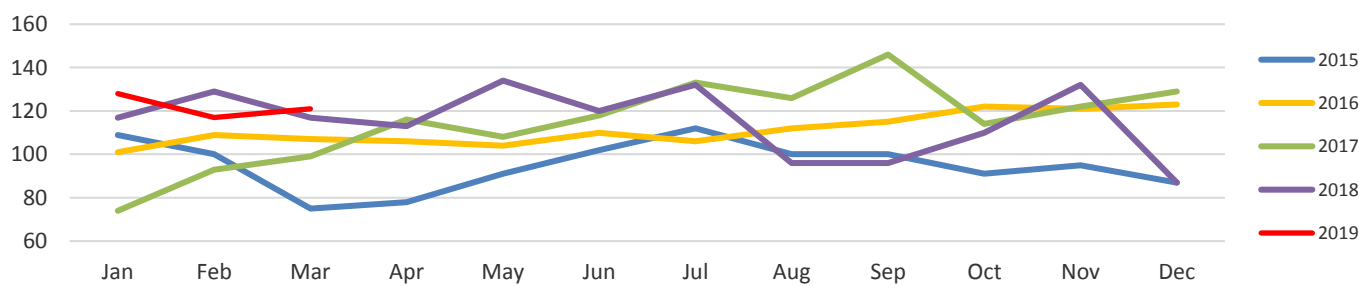


**Southeast**  
**Sold Price per**  
**Square Foot**

**Past 3 Month**  
**Avg: \$108**

(Mar 2019: \$113)

### Price Per Square Foot - Southwest

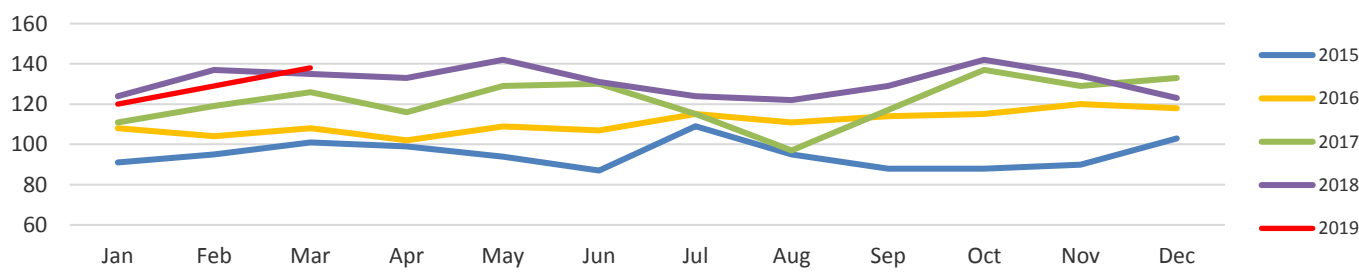


**Southwest**  
**Sold Price per**  
**Square Foot**

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

(Mar 2019: \$121)

### Price Per Square Foot - Ridgecrest Heights



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

**Past 3 Month**  
**Avg: \$129**

(Mar 2019: \$138)

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