

MAY 2017 MARKET STATISTICS FOR RIDGECREST, CA

Present 6 Month Absorption Rate

Number of homes sold in 6 mo.: 12/1/2016 to 5/31/2017
 229 homes sold/ 84 active homes on the market = 2.73
 6 months/ 2.73 = 2.20 months

2.20 months of inventory in May 2017

The local housing market shifted slightly but continues to move 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 increased to 84 units. There is a high number of homes presently in escrow: 75.

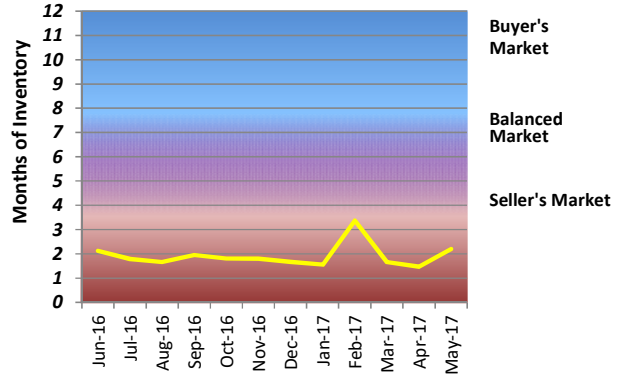
In May, 71 per cent of homes sold for list price or more. Sold homes vs. active homes jumped from 1.47 months in April to 2.20 months in May.

CALIFORNIA FAST FACTS

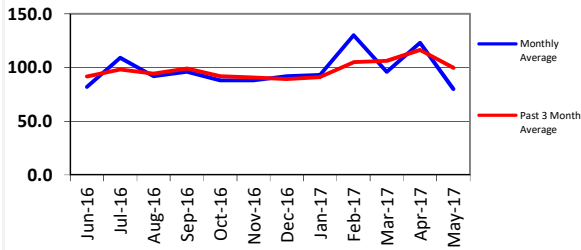
California median home price: \$536,750; Lowest median home price: Lassen \$175,500; Ridgecrest \$199,900; Highest median home price by region: San Mateo \$1,500,000

(Source C.A.R.)

6 Month Absorption Rate



Average Days on the Market



How Long will it take to sell?*

50 days	25% chance	
80 days	40% chance	May 2017
97 days	49% chance	Past 12 Mo. Avg
100 days	50% chance	Past 3 Mo. Avg
150 days	75% chance	
200 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

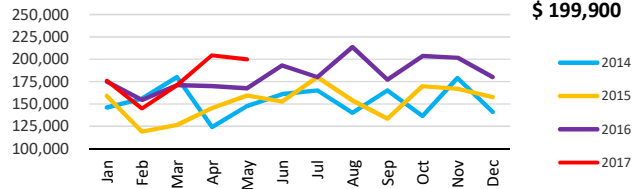
Single Family Home Sales May 2017

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	0	0
\$50,000 thru \$99,999	1	223
\$100,000 thru \$124,999	1	97
\$125,000 thru \$149,999	5	122
\$150,000 thru \$174,999	1	135
\$175,000 thru \$199,999	13	53
\$200,000 thru \$224,999	2	28
\$225,000 thru \$249,999	6	76
\$250,000 thru \$274,999	3	65
\$275,000 thru \$299,999	1	215
\$300,000 thru \$324,999	4	55
\$325,000 thru \$349,999	2	102
\$350,000 thru \$374,000	1	50
\$375,000 thru \$400,000+	1	150
Total for all homes sold:	41	80.0

Summary Prices for May 2017

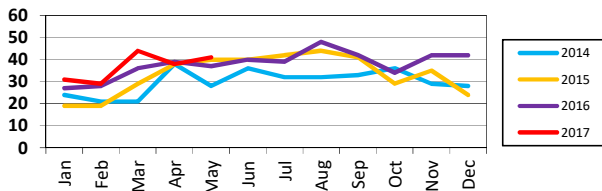
Minimum: \$ 70,000	Maximum: \$ 399,900
Average: \$ 222,112	Median: \$ 199,900

Median Home Price



Single Family Home Sales

May 2017:
41 homes sold



Clint Freeman
www.RidgecrestCaHomes.com
 Coldwell Banker Best Realty
 710 N. China Lake Blvd.
 Ridgecrest, CA 93555
 Cell: 760 382-1082
 e-mail: clint@bestrealty.net
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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.

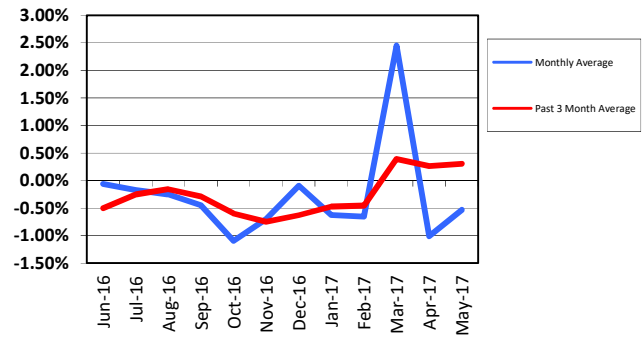
$$\text{Markdown} = \frac{(\text{Avg Sale Price} - \text{Avg List Price})}{\text{Avg List Price}}$$

$$= \frac{(\$ 222,112 - \$ 223,300)}{\$ 223,300}$$

May 2017: -0.53 %
3 Month Avg: 0.30 %

29 out of 41 sold homes, or 70.7% received full asking price or more in May 2017

Average Price Markdown

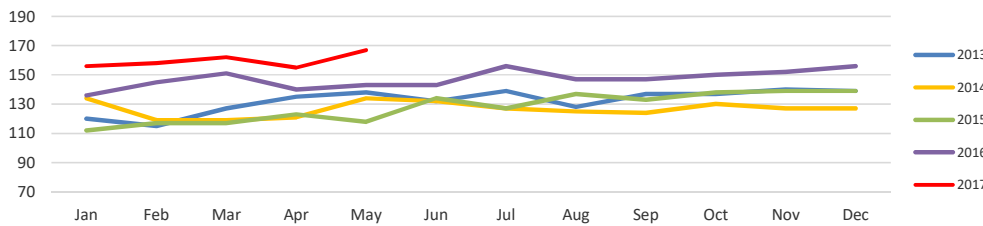


Yearly Sales -- Single Family Homes, Units Sold

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: 183 / 5 = 36.6	-3.2% less activity than 2016

Avg homes sold per month since Jan 2007: 3,658/125 = 29.3 homes

Price Per Square Foot - College Heights

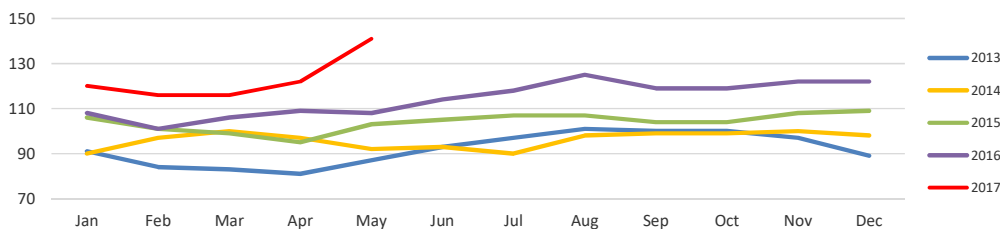


College Heights
Sold Price per
Square Foot

Past 3 Month
Avg: \$161

(May 2017: \$167)

Price Per Square Foot - Northwest



Northwest
Sold Price per
Square Foot

Past 3 Month
Avg: \$126

(May 2017: \$141)

Clint Freeman

www.RidgecrestCaHomes.com

Coldwell Banker Best Realty

710 N. China Lake Blvd.

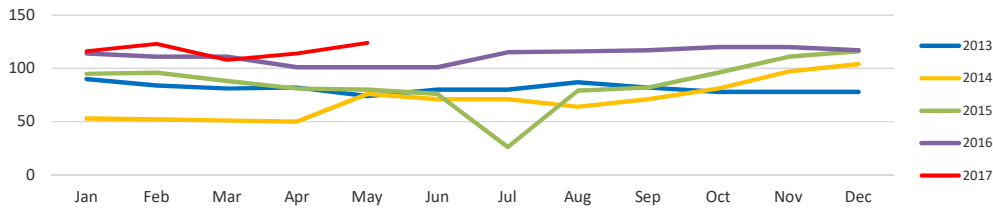
Ridgecrest, CA 93555

Cell: 760 382-1082

e-mail: clint@bestrealty.net

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Price Per Square Foot - Northeast

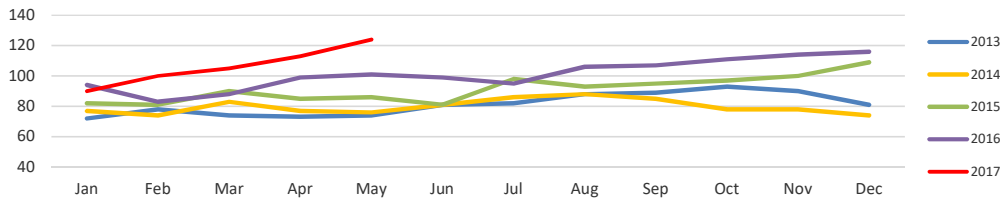


**Northeast
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$115**

(May 2017: \$124)

Price Per Square Foot - Southeast

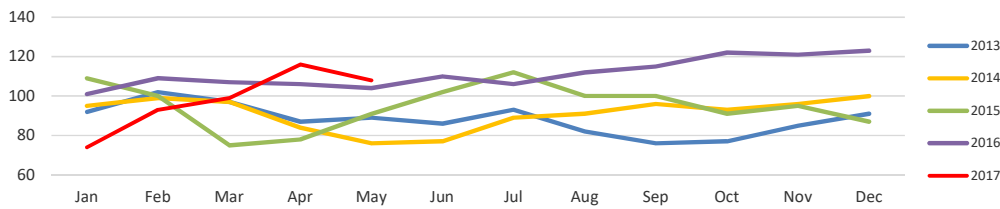


**Southeast
Sold Price per
Square Foot**

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

(May 2017: \$124)

Price Per Square Foot - Southwest

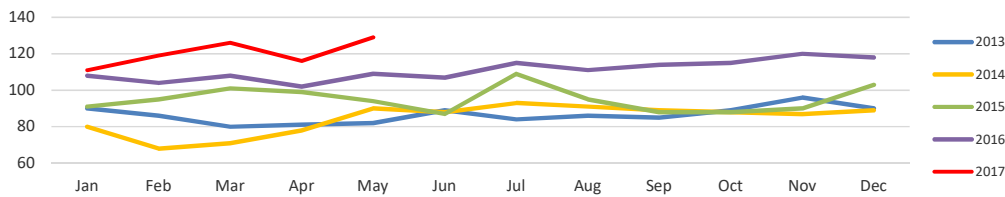


**Southwest
Sold Price per
Square Foot**

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

(May 2017: \$108)

Price Per Square Foot - Ridgecrest Heights



**Ridgecrest
Heights
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$124**

(May 2017: \$129)

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