

NOVEMBER 2018 MARKET STATISTICS FOR RIDGECREST, CA

Present 6 Month Absorption Rate

Number of homes sold in 6 mo.: 6/1/2018 to 11/30/2018
 245 homes sold/ 112 active homes on the market = 2.19
 6 months/ 2.19 = 2.74 months

2.74 months of inventory in November 2018

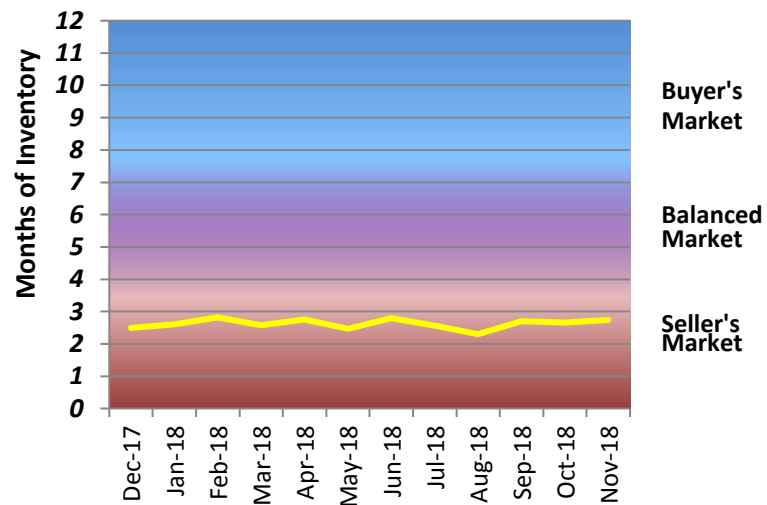
The local market continues to move in a seller's market. Units of sold homes still continue to outpace homes presently for sale on the market. The supply of active site-built homes for sale moved up slightly to 112 units. The number of homes in escrow also moved down from 60 in October to 34 in November.

In October, 62 per cent of homes sold for list price or more. Sold homes vs. active homes moved slightly down from 2.66 months in October to 2.74 months in November.

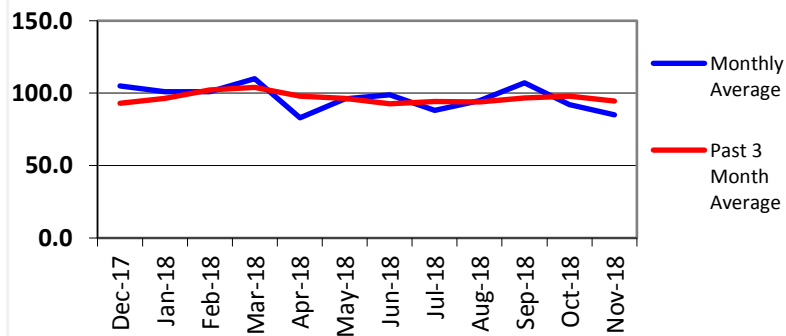
CALIFORNIA FAST FACTS

California median home price: \$572,000; Lowest median home price: Lassen \$148,000; Ridgecrest \$215,000; Highest median home price by region: San Francisco \$1,600,000.
 (Source California Association of Realtors)

6 Month Absorption Rate



Average Days on the Market



How Long will it take to sell?*

47 days	25% chance	
85 days	45% chance	Nov 2018
95 days	50% chance	Past 3 Mo. Avg
97 days	51% chance	Past 12 Mo. Avg
142 days	75% chance	
189 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

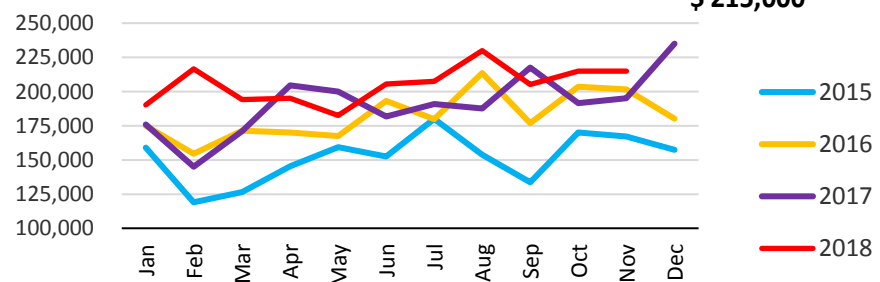
Single Family Home Sales November 2018

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	1	62
\$50,000 thru \$99,999	1	219
\$100,000 thru \$124,999	0	0
\$125,000 thru \$149,999	1	50
\$150,000 thru \$174,999	3	110
\$175,000 thru \$199,999	4	98
\$200,000 thru \$224,999	9	76
\$225,000 thru \$249,999	8	63
\$250,000 thru \$274,999	5	90
\$275,000 thru \$299,999	1	77
\$300,000 thru \$324,999	2	97
\$325,000 thru \$349,999	0	0
\$350,000 thru \$374,000	0	0
\$375,000 thru \$400,000+	0	0
Total for all homes sold:	35	85.0

Summary Prices for November 2018

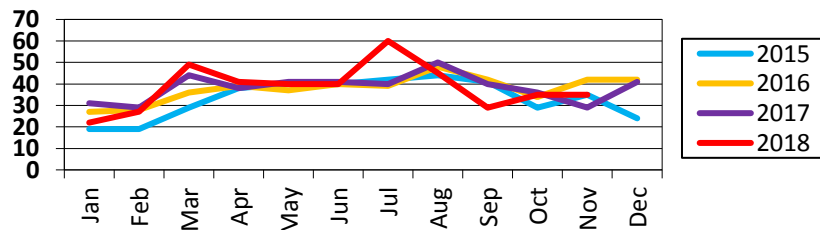
Minimum: \$ 47,000 Maximum: \$ 315,000
 Average: \$ 214,119 Median: \$ 215,000

Median Home Price



Single Family Home Sales

Nov 2018:
35 homes sold



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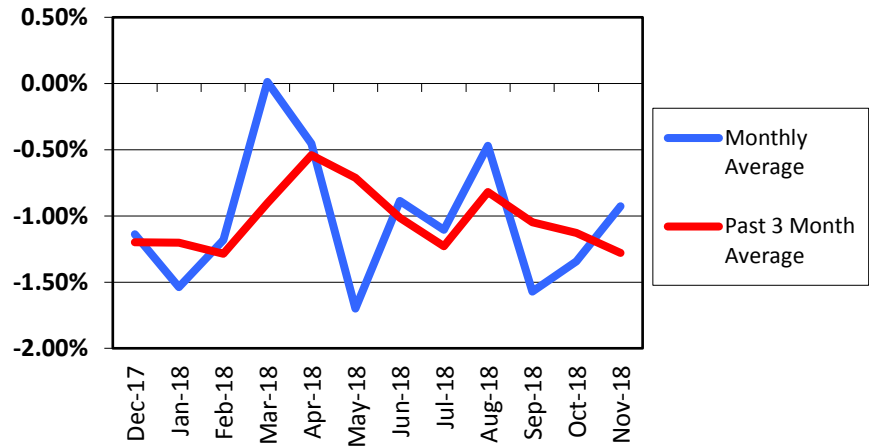
Average Price Markdown

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

$$\begin{aligned} \text{Markdown} &= \\ &= \frac{(\text{Avg Sale Price} - \text{Avg List Price})}{\text{Avg List Price}} \\ &= \frac{(\$ 214,119 - \$ 216,120)}{\$ 216,120} \\ \text{Nov 2018: } & \mathbf{-0.93\%} \\ \text{3 Month Avg: } & \mathbf{-1.28\%} \end{aligned}$$

22 out of 35 sold homes, or 62.9% received full asking price or more in November 2018

Average Price Markdown

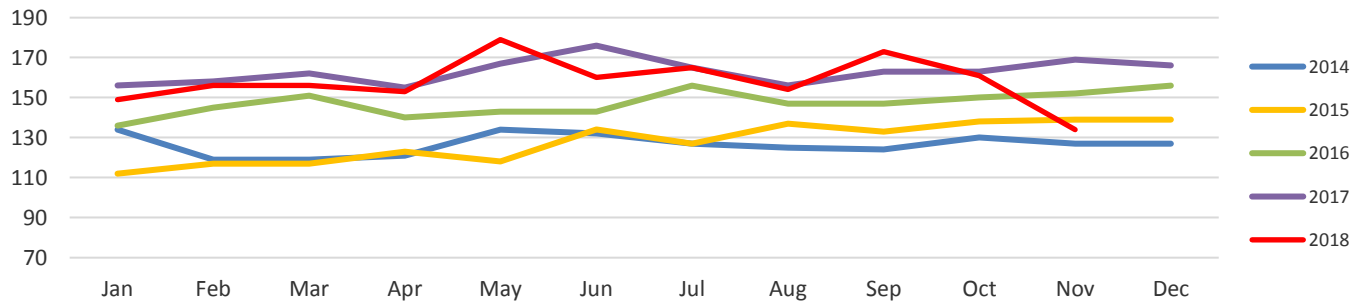


Yearly Sales -- Single Family Homes, Units Sold

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: 423 / 11 = 38.5	0.5% more activity than 2017

Avg homes sold per month since Jan 2008: 4,063/131 = 31.0 homes

Price Per Square Foot - College Heights

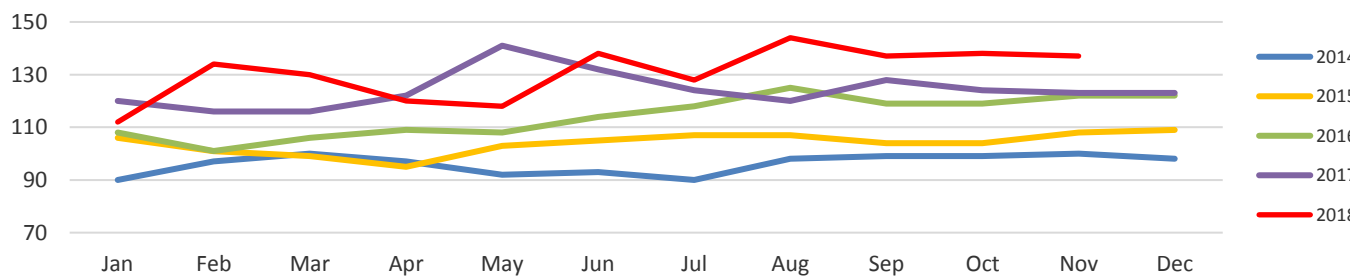


**College Heights
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$156**

(Nov 2018: \$134)

Price Per Square Foot - Northwest



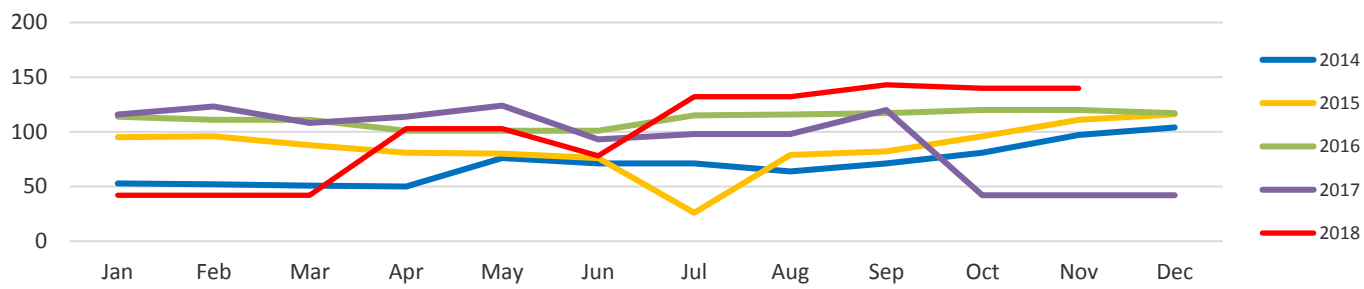
**Northwest
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$137**

(Nov 2018: \$137)

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Price Per Square Foot - Northeast

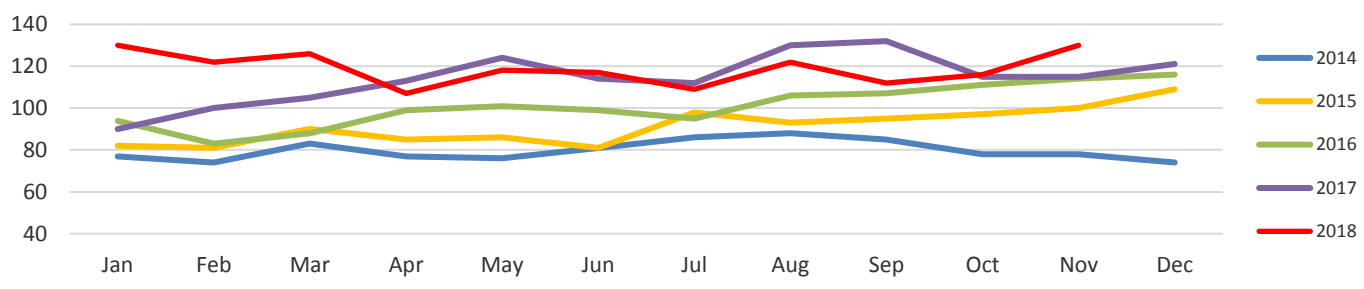


**Northeast
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$141**

(Nov 2018: \$140)

Price Per Square Foot - Southeast

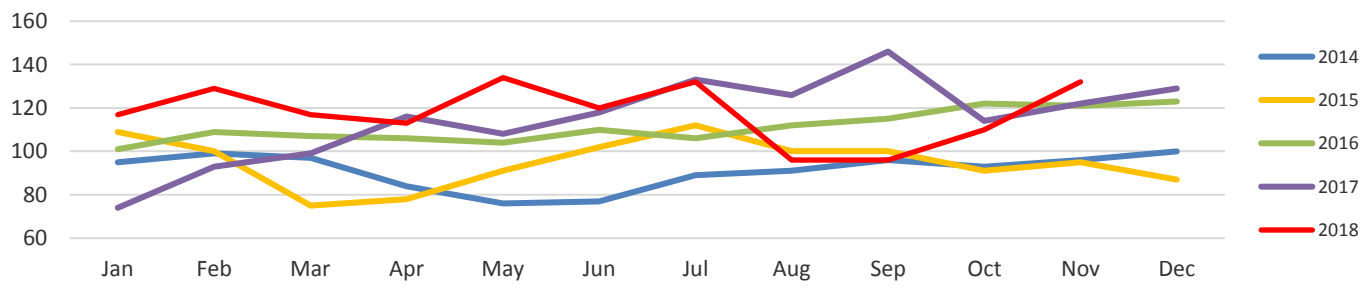


**Southeast
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$119**

(Nov 2018: \$130)

Price Per Square Foot - Southwest

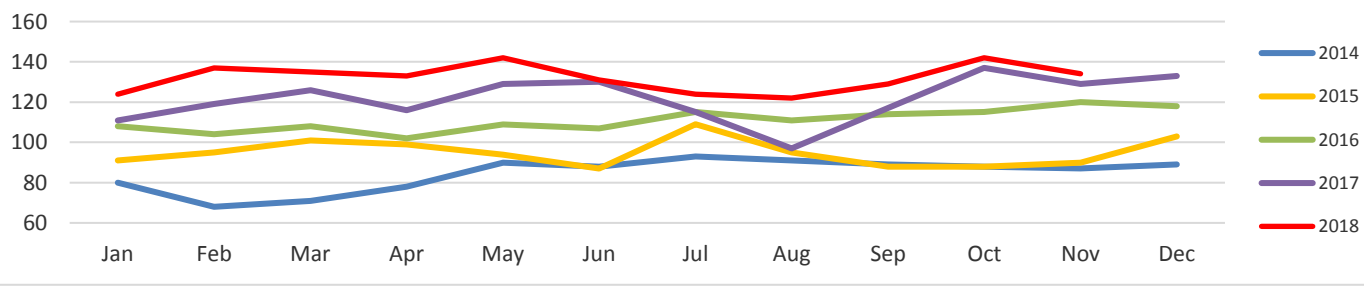


**Southwest
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$113**

(Nov 2018: \$132)

Price Per Square Foot - Ridgecrest Heights



**Ridgecrest
Heights
Sold Price per
Square Foot**

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

(Nov 2018: \$134)

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