

OCTOBER 2017 MARKET STATISTICS FOR RIDGECREST, CA

Present 6 Month Absorption Rate

Number of homes sold in 6 mo.: 5/1/2017 to 10/31/2017
 250 homes sold/ 114 active homes on the market = 2.19
 6 months/ 2.19 = 2.59 months

2.59 months of inventory in October 2017

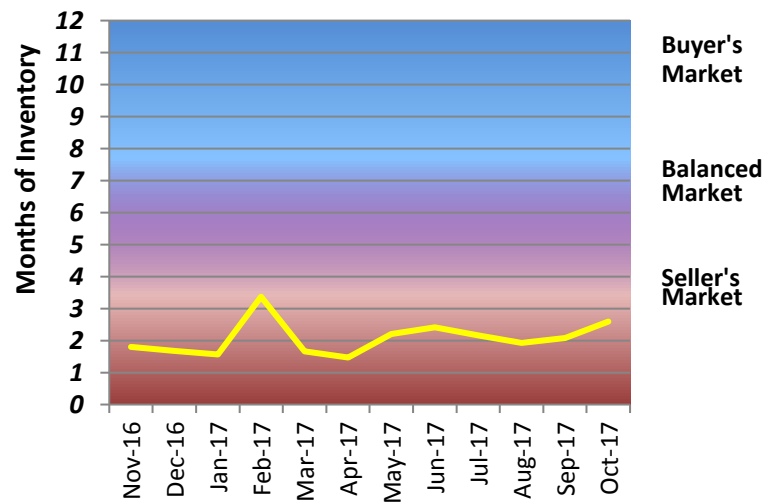
The local housing market sales activity cooled but continues to move in a seller's market. Units of sold homes continues to outpace homes presently for sale on the market. The supply of active site-built homes for sale jumped to 114 units. There is a low number of homes presently in escrow: 55.

In October, 50 per cent of homes sold for list price or more. Sold homes vs. active homes increased from 2.08 months in September to 2.59 months in October.

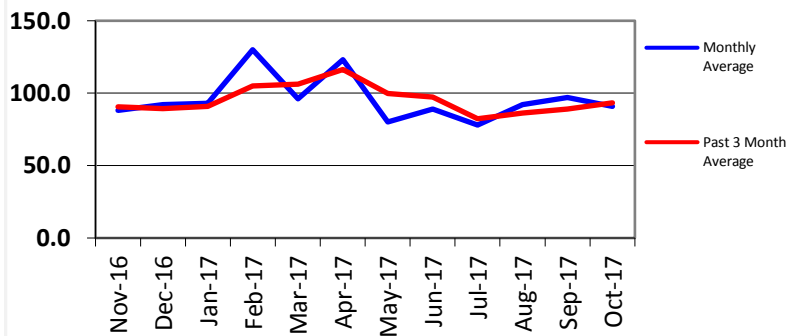
CALIFORNIA FAST FACTS

California median home price: \$555,410; Lowest median home price: Lassen \$145,000; Ridgecrest \$191,450; Highest median home price by region: San Mateo \$1,400,500
 (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 | |
| 91 days | 49% chance | Oct 2017 |
| 93 days | 50% chance | Past 3 Mo. Avg |
| 96 days | 52% chance | Past 12 Mo. Avg |
| 140 days | 75% chance | |
| 186 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

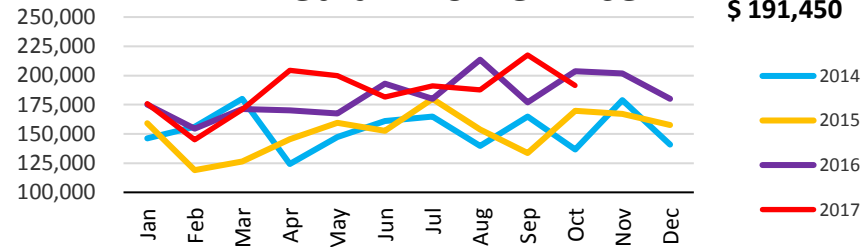
Single Family Home Sales October 2017

| Selling Price Range | Quantity | DOM Avg |
|----------------------------------|-----------|-------------|
| \$0 thru \$49,999 | 1 | 200 |
| \$50,000 thru \$99,999 | 1 | 111 |
| \$100,000 thru \$124,999 | 3 | 96 |
| \$125,000 thru \$149,999 | 1 | 83 |
| \$150,000 thru \$174,999 | 6 | 66 |
| \$175,000 thru \$199,999 | 7 | 74 |
| \$200,000 thru \$224,999 | 5 | 120 |
| \$225,000 thru \$249,999 | 4 | 79 |
| \$250,000 thru \$274,999 | 0 | 0 |
| \$275,000 thru \$299,999 | 3 | 72 |
| \$300,000 thru \$324,999 | 1 | 89 |
| \$325,000 thru \$349,999 | 1 | 136 |
| \$350,000 thru \$374,000 | 2 | 77 |
| \$375,000 thru \$400,000+ | 1 | 145 |
| Total for all homes sold: | 36 | 91.0 |

Summary Prices for October 2017

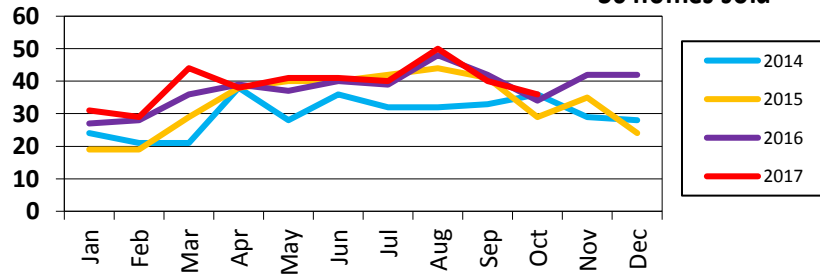
Minimum: \$ 35,000 Maximum: \$ 450,000
 Average: \$ 207,910 Median: \$ 191,450

Median Home Price



Single Family Home Sales

Oct 2017:
36 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.

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

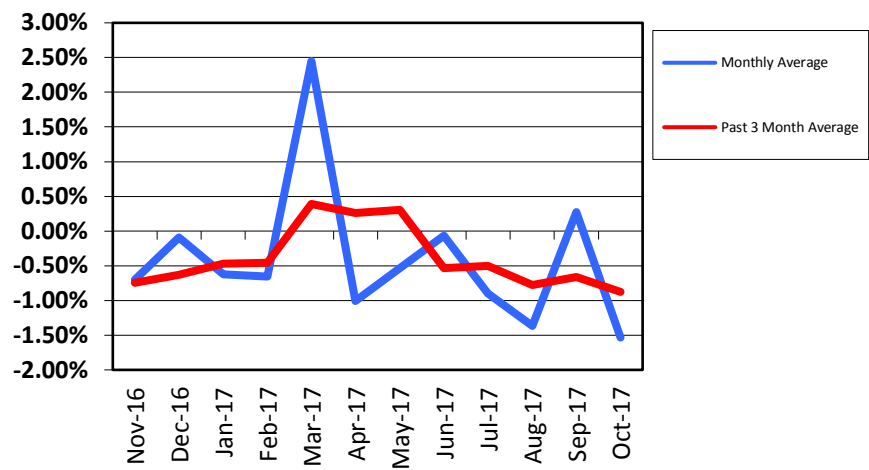
$$= \frac{(\$ 207,910 - \$ 211,150)}{\$ 211,150}$$

Oct 2017: -1.53 %

3 Month Avg: -0.88 %

18 out of 36 sold homes, or 50.0% received full asking price or more in October 2017

Average Price Markdown

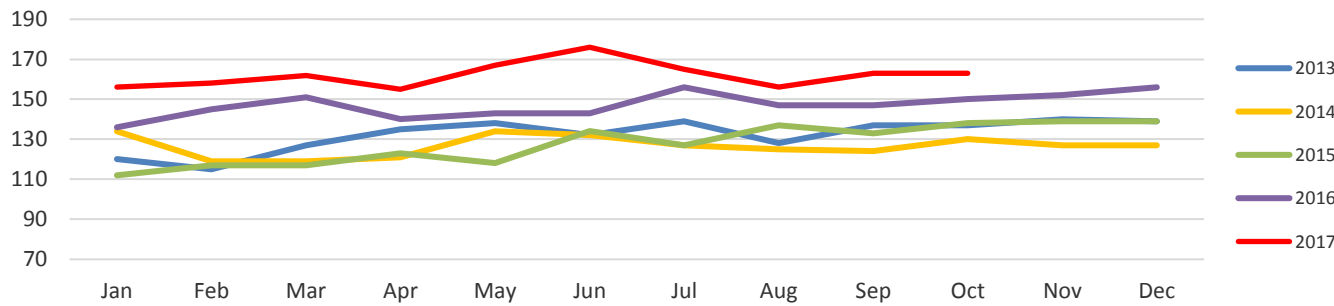


Yearly Sales -- Single Family Homes, Units Sold

| | |
|---|--------------------------------|
| 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: 390 / 10 = 39.0 | 3.2% more activity than 2016 |

Avg homes sold per month since Jan 2007: 3,865/130 = 29.7 homes

Price Per Square Foot - College Heights

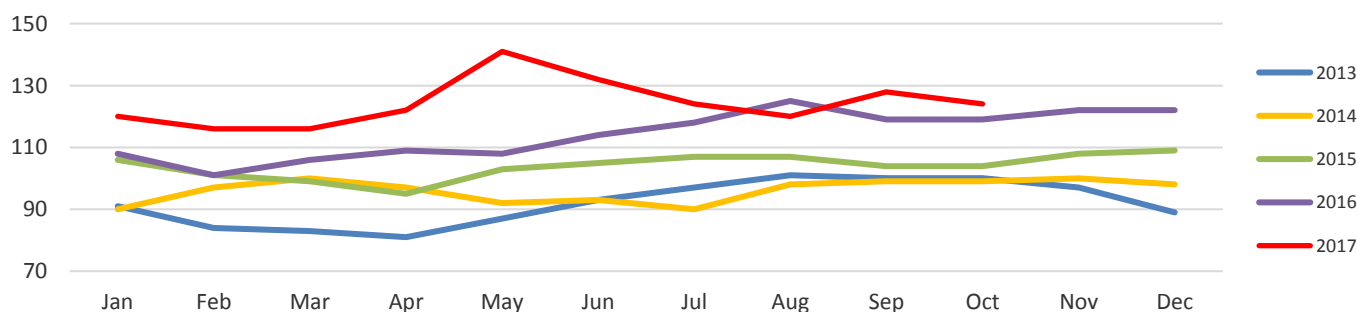


**College Heights
Sold Price per
Square Foot**

**Past 3 Month
Avg: \$161**

(Oct 2017: \$163)

Price Per Square Foot - Northwest



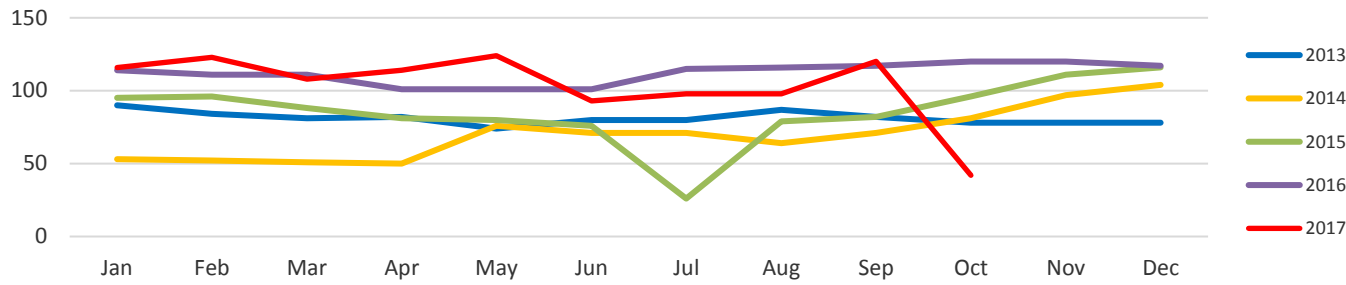
**Northwest
Sold Price per
Square Foot**

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

(Oct 2017: \$124)

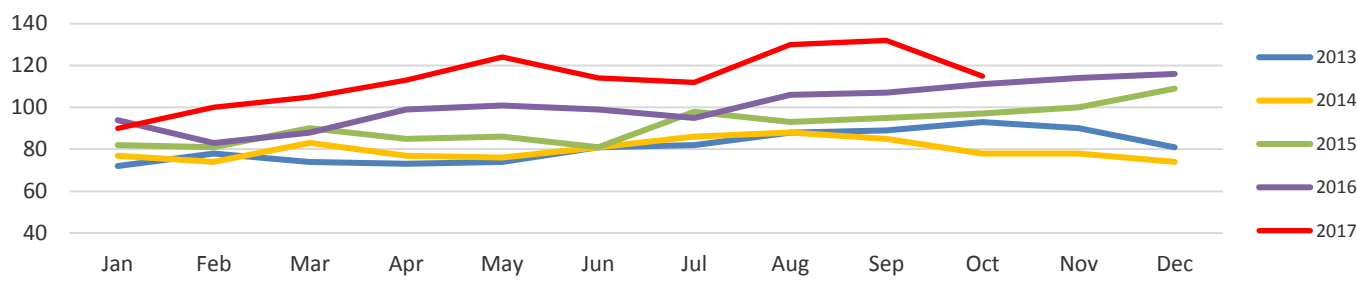
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Price Per Square Foot - Northeast



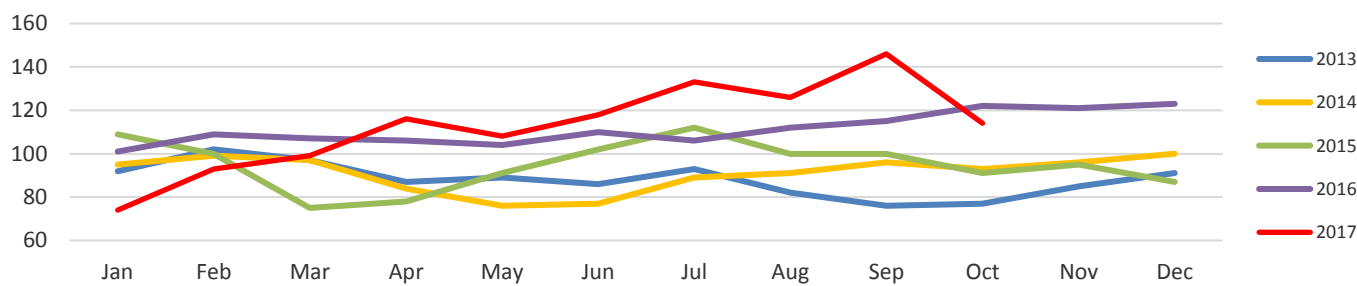
Northeast
Sold Price per Square Foot
Past 3 Month Avg: \$87
 (Oct 2017: \$42)

Price Per Square Foot - Southeast



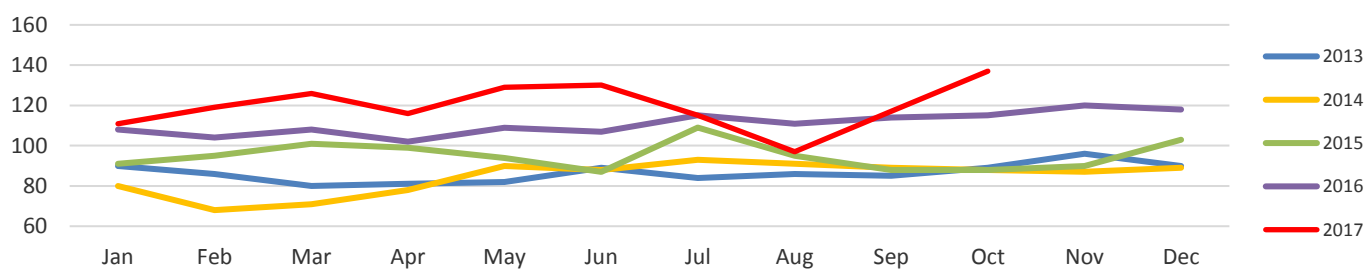
Southeast
Sold Price per Square Foot
Past 3 Month Avg: \$126
 (Oct 2017: \$115)

Price Per Square Foot - Southwest



Southwest
Sold Price per Square Foot
Past 3 Month Avg: \$129
 (Oct 2017: \$114)

Price Per Square Foot - Ridgecrest Heights



Ridgecrest Heights
Sold Price per Square Foot
Past 3 Month Avg: \$117
 (Oct 2017: \$137)

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