

## OCTOBER 2018 MARKET STATISTICS FOR RIDGECREST, CA

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

Number of homes sold in 6 mo.: 5/1/2018 to 10/31/2018  
 250 homes sold/ 111 active homes on the market = 2.25  
 6 months/ 2.25 = 2.66 months

### **2.66 months of inventory in October 2018**

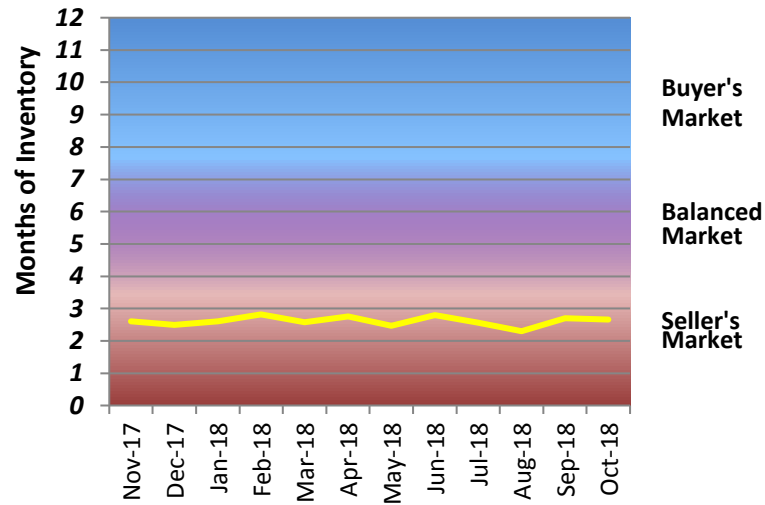
The local market continues to sail in a seller's market. Units of sold homes still continue to outpace homes presently for sale on the market. The supply of active site-built homes for sale moved down slightly to 111 units. The number of homes in escrow also moved down from 66 in September to 60 in October.

In October, 48.5 per cent of homes sold for list price or more. Sold homes vs. active homes moved slightly down from 2.70 months in September to 2.66 months in October.

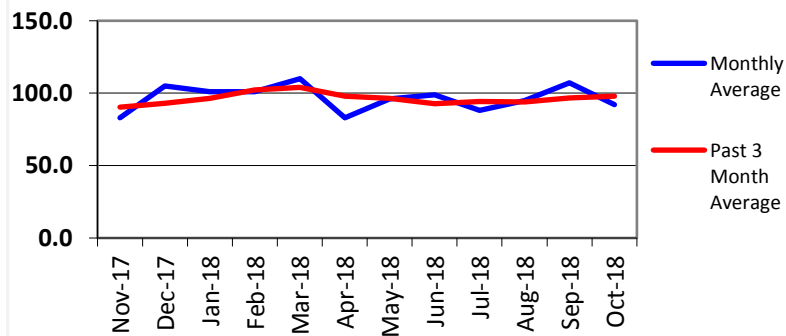
#### **CALIFORNIA FAST FACTS**

California median home price: \$578,850; Lowest median home price: Lassen \$159,450; Ridgecrest \$215,000; Highest median home price by region: San Mateo \$1,600,000.  
 (Source California Association of Realtors)

### **6 Month Absorption Rate**



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



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

49 days	25% chance	
<b>92 days</b>	<b>47% chance</b>	<b>Oct 2018</b>
<b>97 days</b>	<b>49% chance</b>	<b>Past 12 Mo. Avg</b>
<b>98 days</b>	<b>50% chance</b>	<b>Past 3 Mo. Avg</b>
147 days	75% chance	
196 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

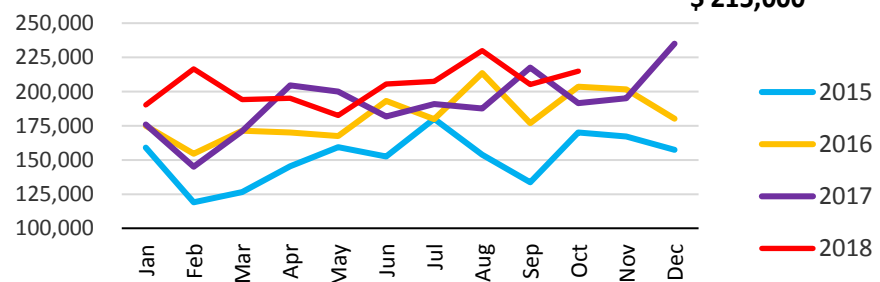
### **Single Family Home Sales October 2018**

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	1	120
\$50,000 thru \$99,999	0	0
\$100,000 thru \$124,999	0	0
\$125,000 thru \$149,999	2	74
\$150,000 thru \$174,999	4	101
\$175,000 thru \$199,999	8	75
\$200,000 thru \$224,999	5	50
\$225,000 thru \$249,999	0	0
\$250,000 thru \$274,999	4	171
\$275,000 thru \$299,999	2	122
\$300,000 thru \$324,999	3	117
\$325,000 thru \$349,999	2	72
\$350,000 thru \$374,000	0	0
\$375,000 thru \$400,000+	4	65
<b>Total for all homes sold:</b>	<b>35</b>	<b>92.0</b>

### **Summary Prices for October 2018**

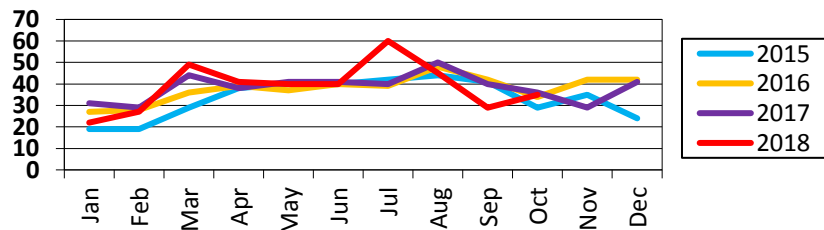
Minimum: \$ 31,000    Maximum: \$ 465,000  
 Average: \$ 239,251    Median: \$ 215,000

### **Median Home Price**



### **Single Family Home Sales**

**Oct 2018:**  
**35 homes sold**



Clint Freeman  
[www.RidgecrestCaHomes.com](http://www.RidgecrestCaHomes.com)  
 Coldwell Banker Best Realty  
 710 N. China Lake Blvd.  
 Ridgecrest, CA 93555  
 Cell: 760 382-1082  
 e-mail: [clint@bestrealty.net](mailto:clint@bestrealty.net)  
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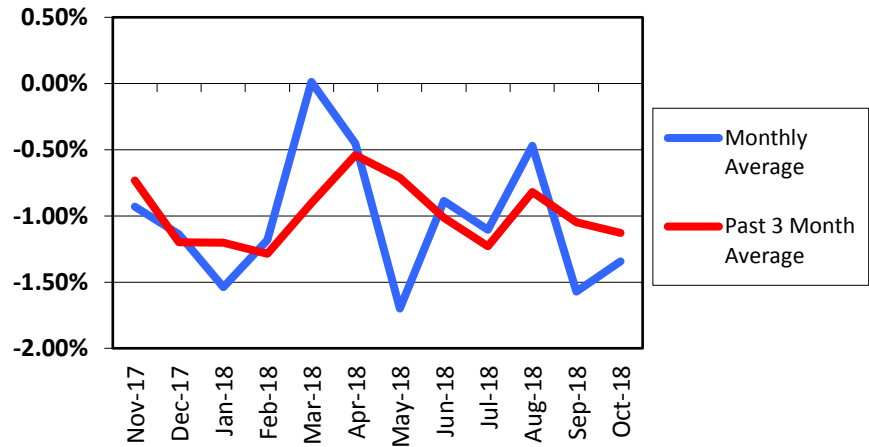
### Average Price Markdown

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

$$\begin{aligned} \text{Markdown} &= \\ &= (\text{Avg Sale Price} - \text{Avg List Price}) \div \text{Avg List Price} \\ &= (\$ 239,251 - \$ 242,511) \div \$ 242,511 \\ \text{Oct 2018: } &\mathbf{-1.34\%} \\ \text{3 Month Avg: } &\mathbf{-1.13\%} \end{aligned}$$

**17 out of 35 sold homes, or 48.6% received full asking price or more in October 2018**

### Average Price Markdown

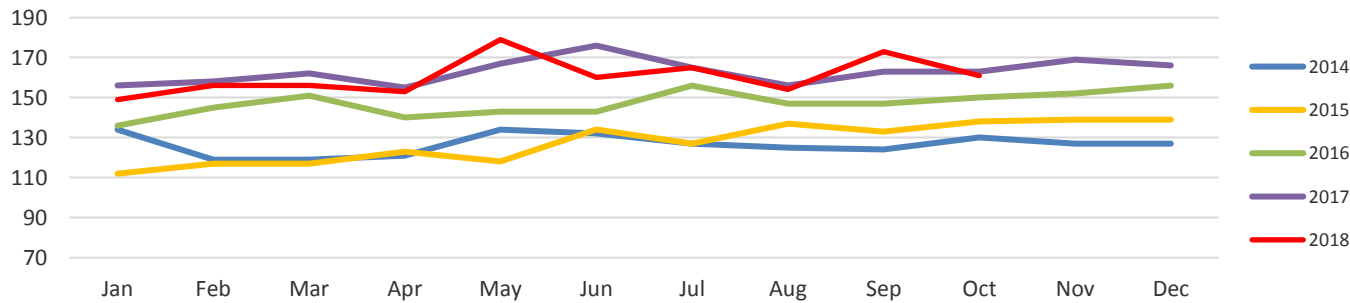


### Yearly Sales -- Single Family Homes, Units Sold

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: 388 / 10 = 38.8	1.3% more activity than 2017

**Avg homes sold per month since Jan 2008: 4,028/130 = 31.0 homes**

### Price Per Square Foot - College Heights

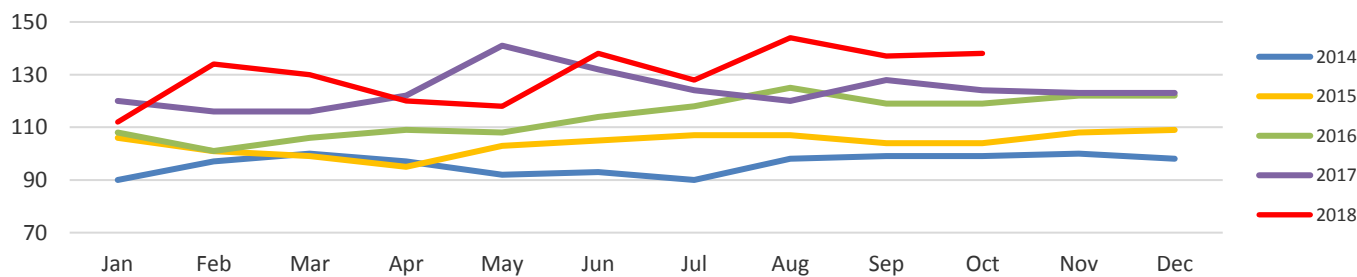


**College Heights  
Sold Price per  
Square Foot**

**Past 3 Month  
Avg: \$163**

(Oct 2018: \$161)

### Price Per Square Foot - Northwest



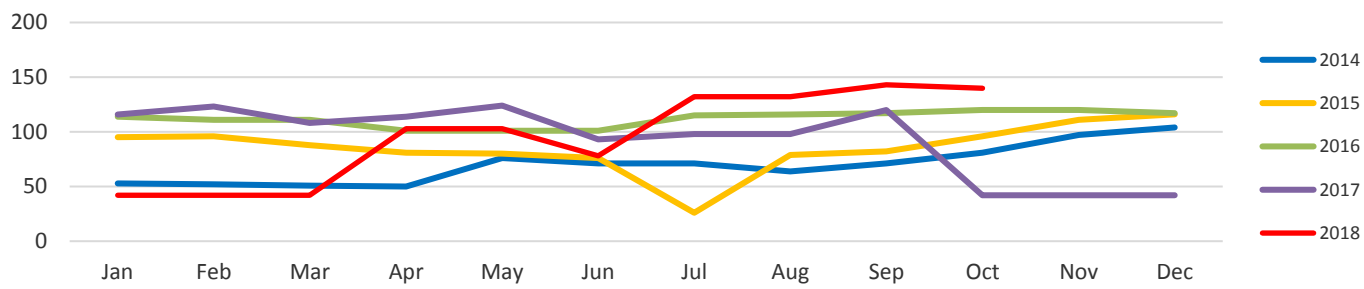
**Northwest  
Sold Price per  
Square Foot**

**Past 3 Month  
Avg: \$140**

(Oct 2018: \$138)

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

### Price Per Square Foot - Northeast

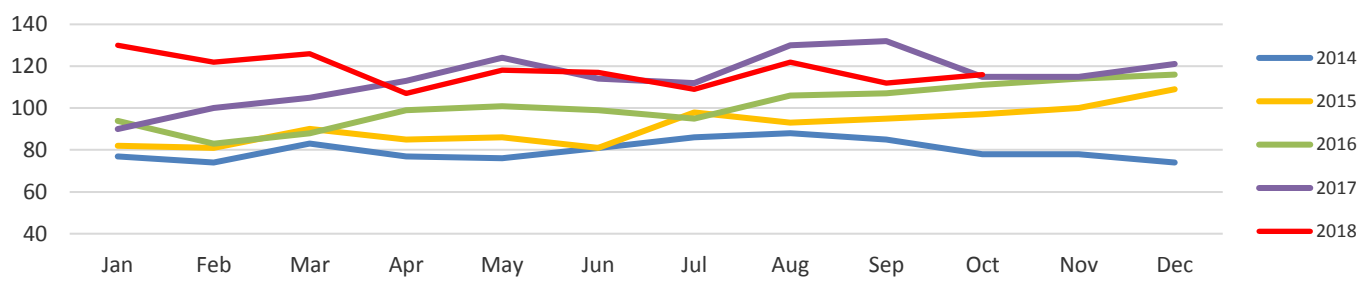


**Northeast**  
**Sold Price per**  
**Square Foot**

**Past 3 Month**  
**Avg: \$138**

(Oct 2018: \$140)

### Price Per Square Foot - Southeast

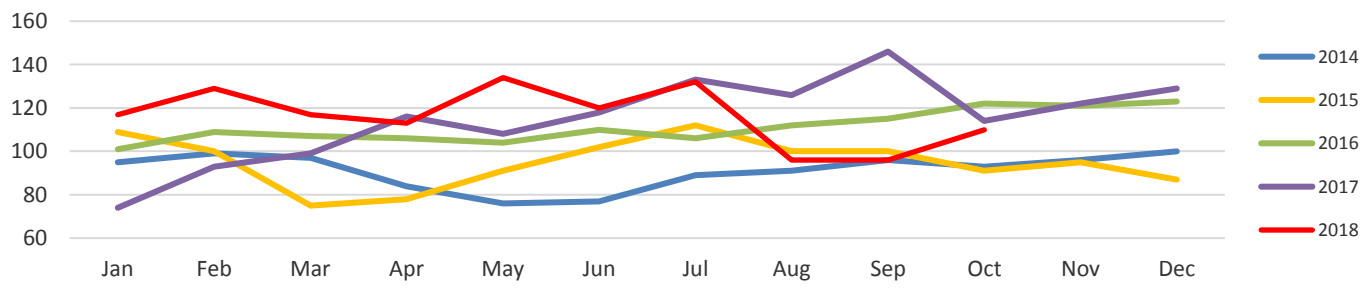


**Southeast**  
**Sold Price per**  
**Square Foot**

**Past 3 Month**  
**Avg: \$117**

(Oct 2018: \$116)

### Price Per Square Foot - Southwest

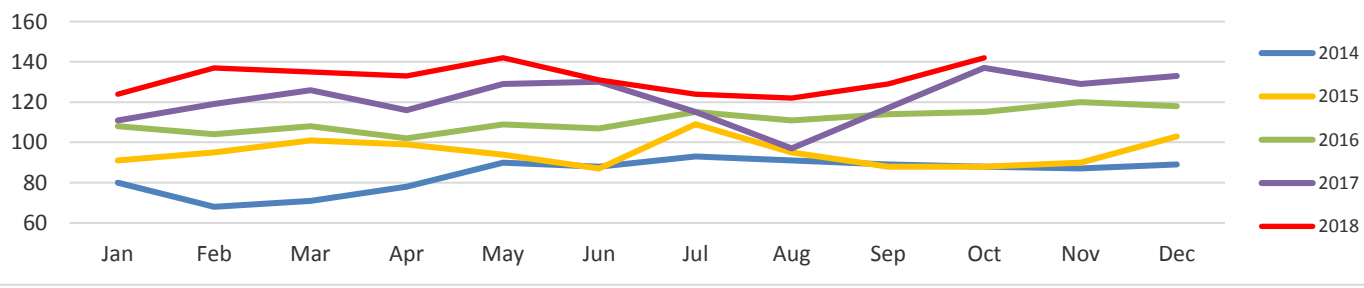


**Southwest**  
**Sold Price per**  
**Square Foot**

**Past 3 Month**  
**Avg: \$101**

(Oct 2018: \$110)

### Price Per Square Foot - Ridgecrest Heights



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

**Past 3 Month**  
**Avg: \$131**

(Oct 2018: \$142)

Clint Freeman  
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