

## SEPTEMBER 2017 MARKET STATISTICS FOR RIDGECREST, CA

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

Number of homes sold in 6 mo.: 04/1/2016 to 9/30/2017  
 254 homes sold/ 88 active homes on the market = 2.89  
 6 months/ 2.89 = 2.08 months

### **2.08 months of inventory in September 2017**

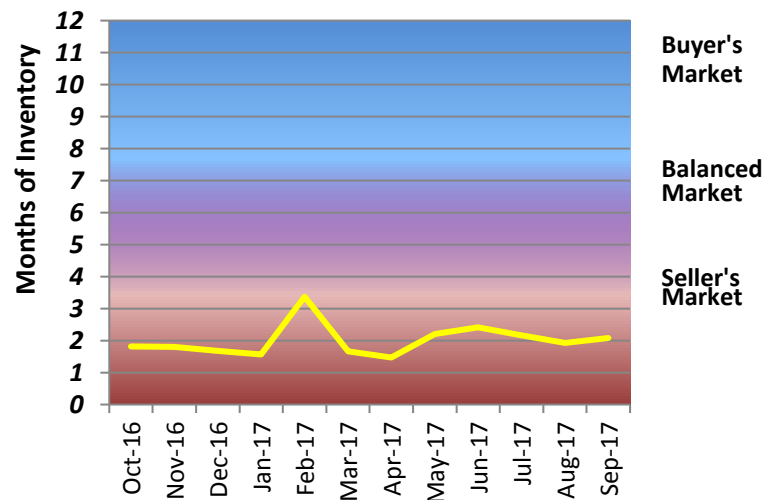
The local housing market continues to glide in a seller's market. Units of sold homes continues to outpace homes presently for sale on the market. The supply of active site-built homes for sale settled to 88 units. There is a lower number of homes presently in escrow: 59.

In September, 65 per cent of homes sold for list price or more. Sold homes vs. active homes increased from 1.92 months in August to 2.08 months in September.

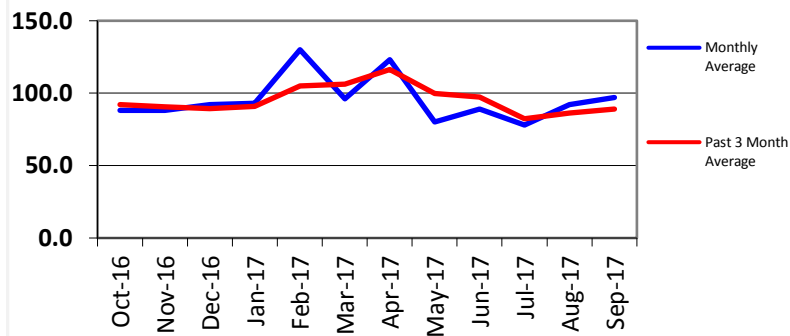
#### **CALIFORNIA FAST FACTS**

California median home price: \$565,330; Lowest median home price: Sisikyou: \$212,000; Ridgecrest: \$217,499; Highest median home price by region: San Francisco: \$1,380,500  
 (Source California Association of Realtors)

### **6 Month Absorption Rate**



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



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

45 days	25% chance	
<b>89 days</b>	<b>50% chance</b>	<b>Past 3 Mo. Avg</b>
<b>96 days</b>	<b>54% chance</b>	<b>Past 12 Mo. Avg</b>
<b>97 days</b>	<b>54% chance</b>	<b>Sep 2017</b>
134 days	75% chance	
178 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

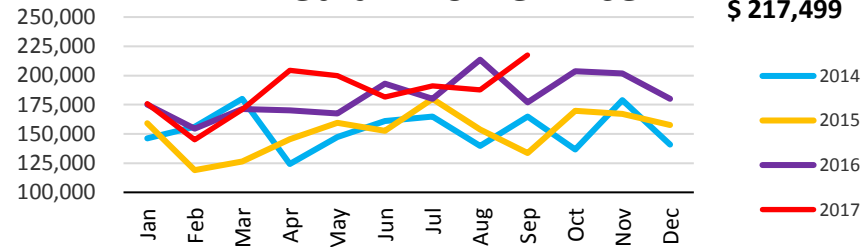
### **Single Family Home Sales September 2017**

Selling Price Range	Quantity	DOM Avg
\$0 thru \$49,999	0	0
\$50,000 thru \$99,999	1	82
\$100,000 thru \$124,999	0	0
\$125,000 thru \$149,999	4	74
\$150,000 thru \$174,999	5	71
\$175,000 thru \$199,999	8	112
\$200,000 thru \$224,999	4	46
\$225,000 thru \$249,999	3	111
\$250,000 thru \$274,999	2	150
\$275,000 thru \$299,999	3	104
\$300,000 thru \$324,999	5	86
\$325,000 thru \$349,999	1	85
\$350,000 thru \$374,000	2	117
\$375,000 thru \$400,000+	2	129
<b>Total for all homes sold:</b>	<b>40</b>	<b>97.0</b>

### **Summary Prices for September 2017**

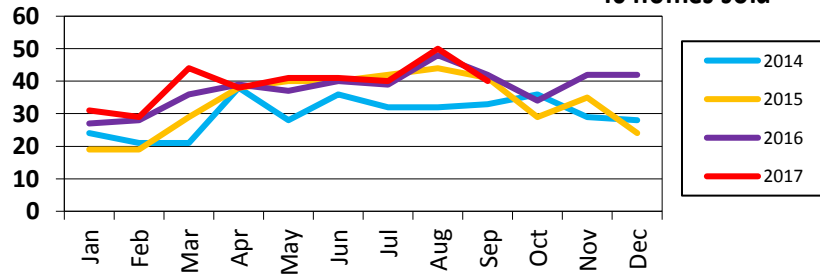
Minimum: \$ 92,000    Maximum: \$ 389,900  
 Average: \$ 233,959    Median: \$ 217,499

### **Median Home Price**



### **Single Family Home Sales**

Sep 2017:  
**40 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.

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

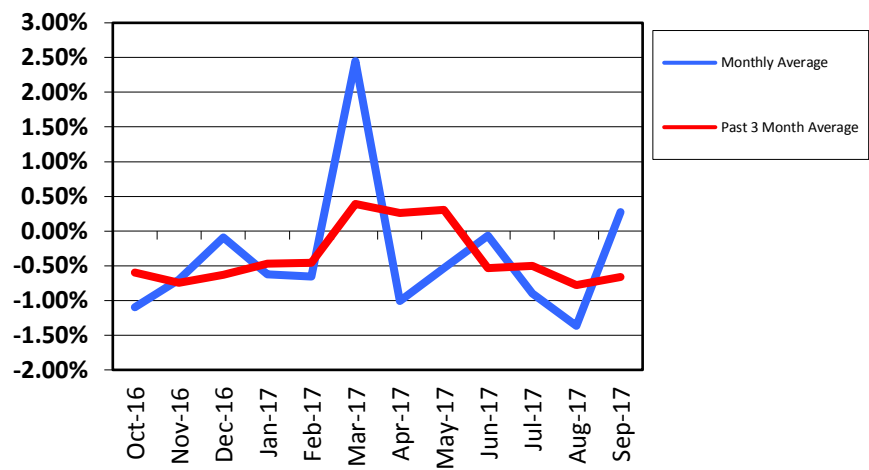
$$= \frac{(\$ 233,959 - \$ 233,327)}{\$ 233,327}$$

**Sep 2017: 0.27 %**

**3 Month Avg: -0.67 %**

**26 out of 40 sold homes, or 65.0% received full asking price or more in September 2017**

### Average Price Markdown

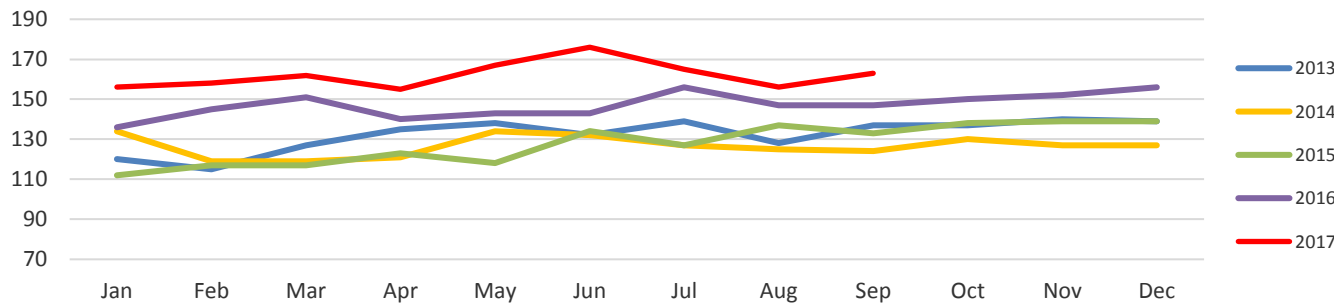


### Yearly Sales -- Single Family Homes, Units Sold

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: 354 / 9 = 39.3	4.0% more activity than 2016

**Avg homes sold per month since Jan 2007: 3,829/129 = 29.7 homes**

### Price Per Square Foot - College Heights

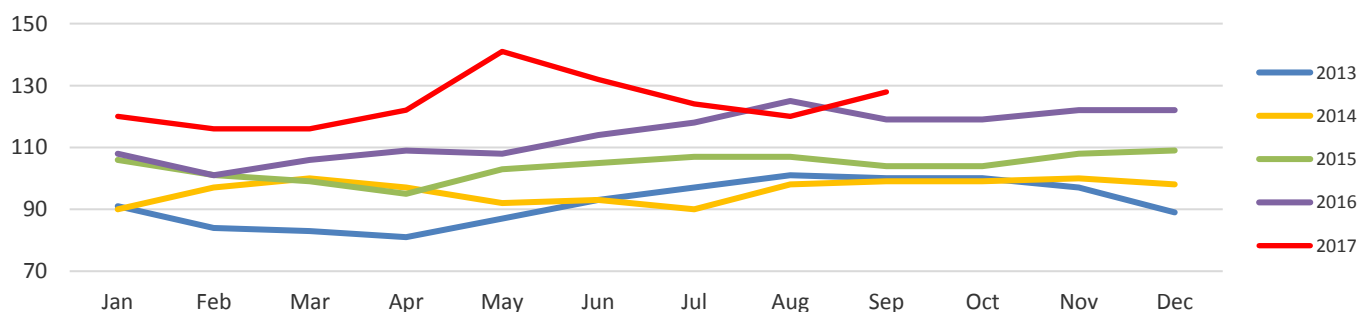


**College Heights  
Sold Price per  
Square Foot**

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

(Sep 2017: \$163)

### Price Per Square Foot - Northwest



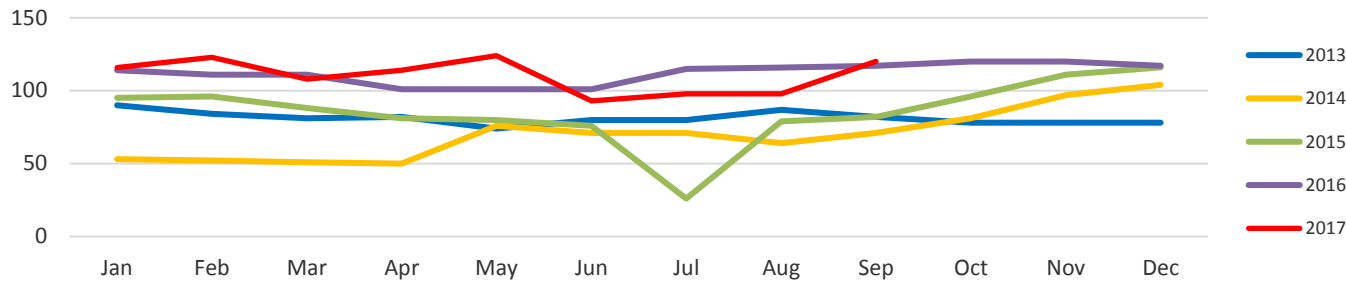
**Northwest  
Sold Price per  
Square Foot**

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

(Sep 2017: \$128)

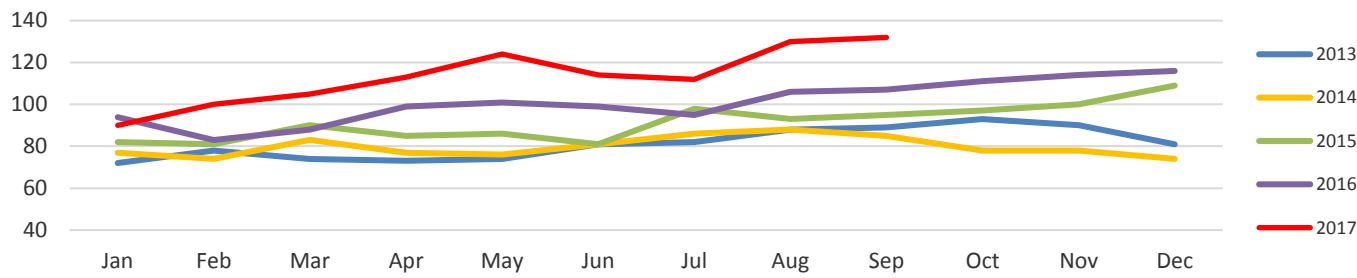
Clint Freeman  
[www.RidgecrestCaHomes.com](http://www.RidgecrestCaHomes.com)  
 Coldwell Banker Best Realty  
 710 N. China Lake Blvd.  
 Ridgecrest, CA 93555  
 Cell: 760 382-1082  
 e-mail: [clint@bestrealty.net](mailto:clint@bestrealty.net)

### Price Per Square Foot - Northeast



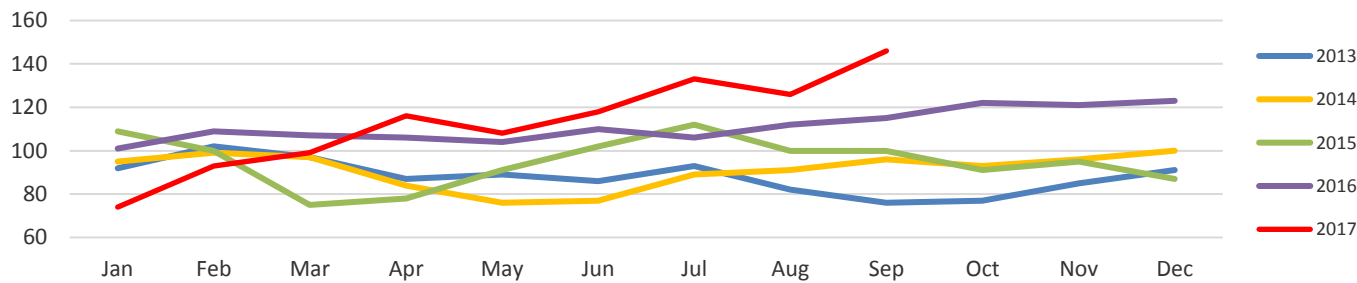
**Northeast**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$105**  
 (Sep 2017: \$120)

### Price Per Square Foot - Southeast



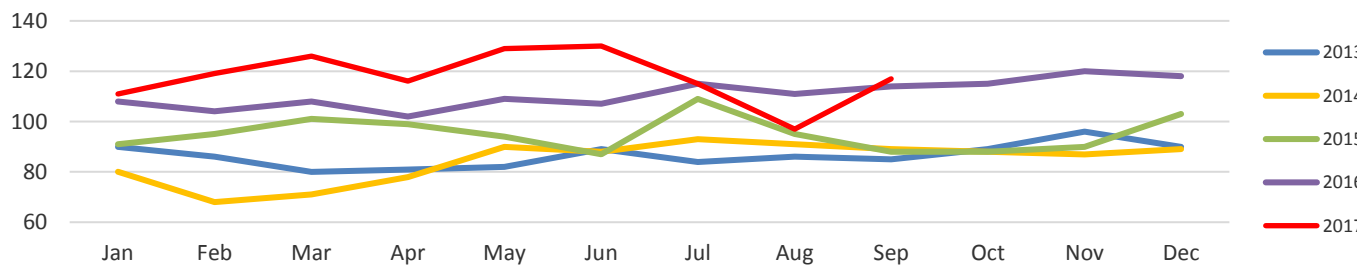
**Southeast**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$125**  
 (Sep 2017: \$132)

### Price Per Square Foot - Southwest



**Southwest**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$135**  
 (Sep 2017: \$146)

### Price Per Square Foot - Ridgecrest Heights



**Ridgecrest Heights**  
**Sold Price per Square Foot**  
**Past 3 Month Avg: \$110**  
 (Sep 2017: \$117)

Clint Freeman  
[www.RidgecrestCaHomes.com](http://www.RidgecrestCaHomes.com)  
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 Cell: 760 382-1082  
 e-mail: [clint@bestrealty.net](mailto:clint@bestrealty.net)  
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