

# **FEBRUARY 2010 MARKET STATISTICS FOR RIDGECREST, CA**

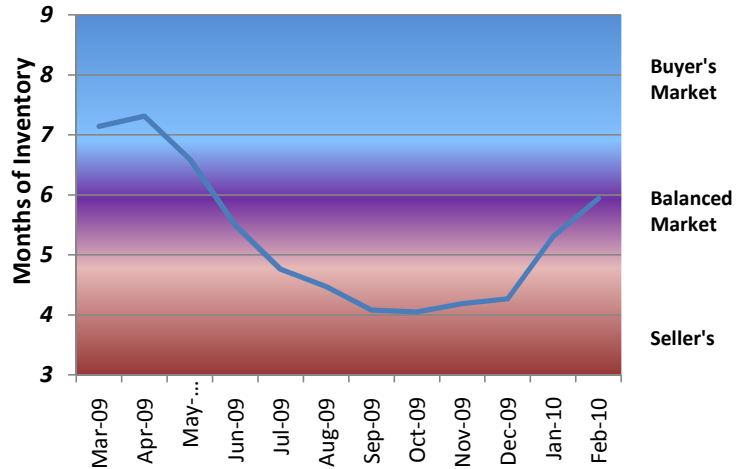
## **Present 6 Mo. Absorption Rate**

Number of homes sold in 6 mo. 9/1/09 – 2/28/10 173 homes sold / 171 active homes on the market = 1.01 6 months / 1.01 = 5.94

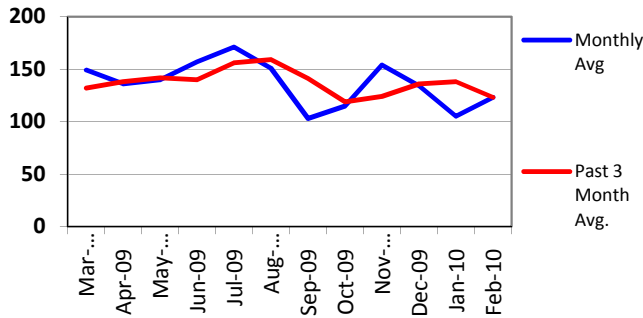
**5.94 months of inventory in Feb 2010**

Overall market activity continued to swing into a balanced market in February. Sold homes vs. active homes moved from an average ratio of 5.31 to 5.94 months of inventory. The inventory of homes sold below \$300K has increased to 5.26 months, while \$300K+ homes have increased to 13.33 months.

## **6 Month Absorption Rate**



## **Average Days on the Market**



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

62 days 25% chance  
**123 days 50% chance Feb '10 Mo Avg**  
**123 days 50% chance Past 3 Mo. Avg**  
**138 days 50.3% chance Past 12 Mo. Avg**  
 184 days 75% chance  
 246 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 comparison.

## **Single Family Home Sales Feb '10**

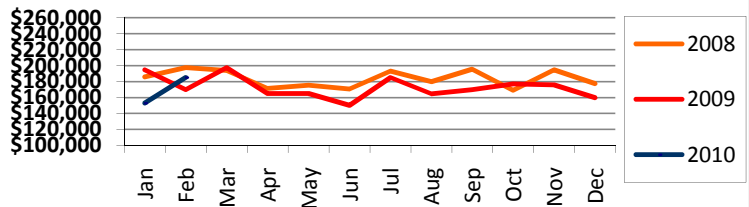
Selling Price Range	Quantity	DOM
\$90,000 thru \$99,999	1	184
\$100,000 thru \$119,999	2	39
\$120,000 thru \$139,999	2	94
\$140,000 thru \$159,999	3	132
\$160,000 thru \$179,999	2	79
\$180,000 thru \$199,999	5	131
\$200,000 thru \$249,999	4	132
\$250,000 thru \$299,999	2	199
<b>Total:</b>	<b>21</b>	<b>123</b>

## **Summary Price Information February 2010**

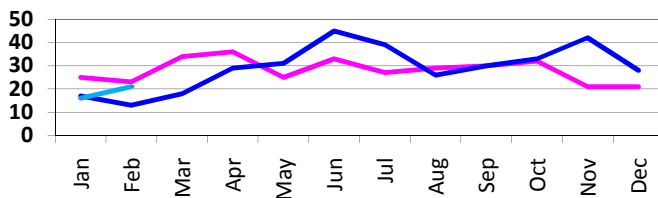
Minimum : \$96,000      Maximum : \$299,900  
 Average: \$180,657      Median: \$185,000

## **Median Home Price**

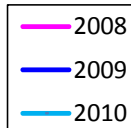
**Feb '10:  
\$185,000**



## **Single Family Home Sales**



**Feb '10:  
21 homes  
sold**



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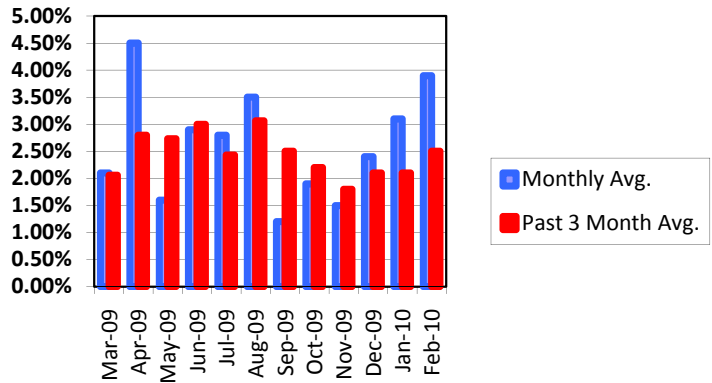
## Average Price Markdown

In the past 12 months, sellers have dropped their list prices the following percentages during contract negotiations in order to receive a successful sale.

**Feb 2010: 3.5%**    **3 Month Avg: 2.9%**  
 Avg February 2010 sale price \$180,657/  
 Avg list price \$187,229 = 3.5%

In January 2010, 9 out of 21 sold homes, or 42%, received full asking price or more.

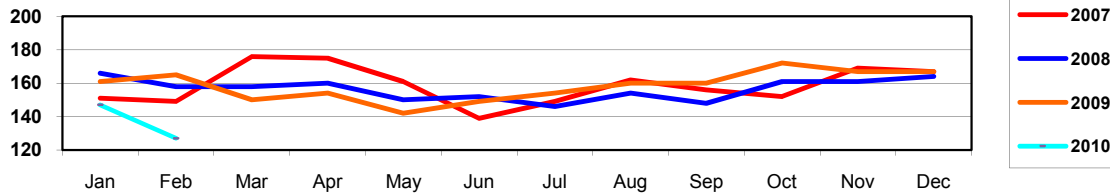
## Average Price Markdown



## Yearly Sales--Sold Single Family Homes

Avg homes sold per month in 2004:  $437/12 = 36$   
 Avg homes sold per month in 2005:  $527/12 = 43$     +20%  
 Avg homes sold per month in 2006:  $337/12 = 28$     -36%  
 Avg homes sold per month in 2007:  $294/12 = 24.5$     -12.7%    44% less activity than 2005  
 Avg homes sold per month in 2008:  $341/12 = 28$     +13.7% more activity than 2007  
 Avg homes sold per month in 2009:  $359/12 = 29.9$     +5.0% more activity than 2008  
 Avg homes sold per month in 2010:  $37/2 = 18$   
 Av homes sold per month since Jan 2004:  $2,268/74 = 30.6$

## Price Per Square Foot - College Heights

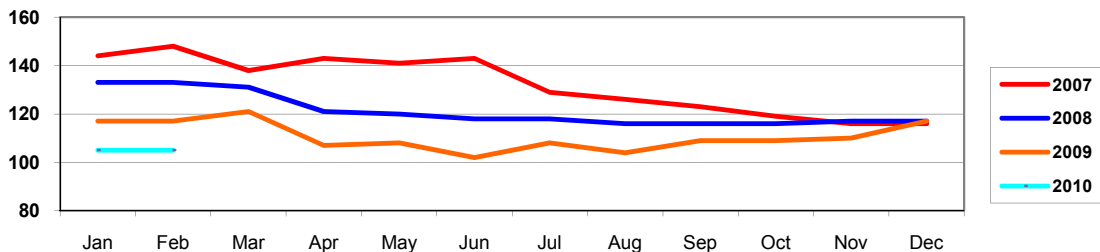


**College Heights**  
 Sold Price per  
 Square Foot

Past 3 Month  
 Avg: \$127

(Feb 2010: \$127)

## Price Per Square Foot - Northwest



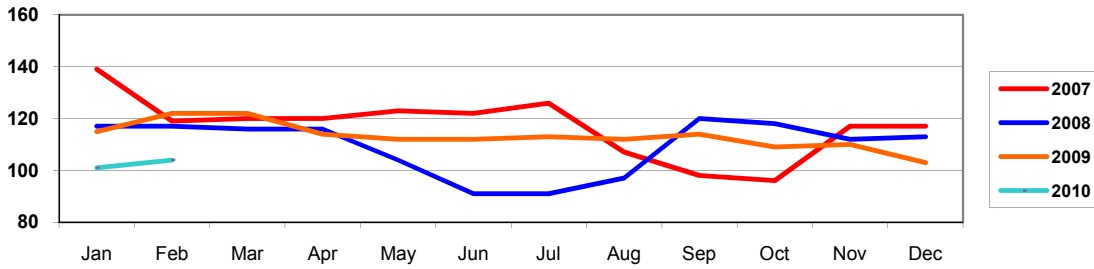
**Northwest**  
 Sold Price per  
 Square Foot

Past 3 Month  
 Avg: \$105

(Feb 2010: \$107)

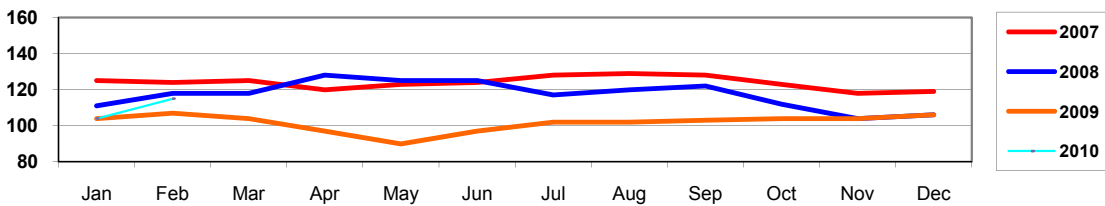
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### Price Per Square Foot - Northeast



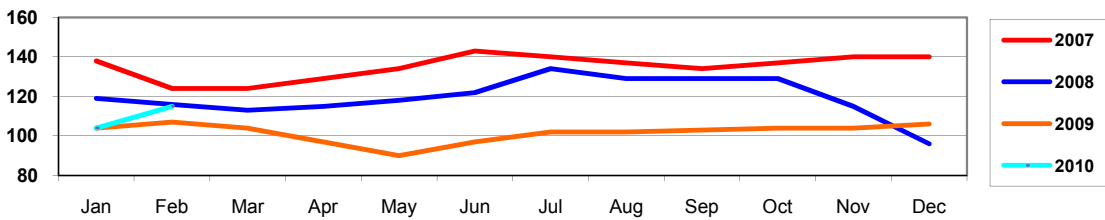
**Northeast**  
**Sold Price per**  
**Square Foot**  
**Past 3 Month Avg:**  
**\$104**  
 (Feb 2010: \$116)

### Price Per Square Foot - Southeast



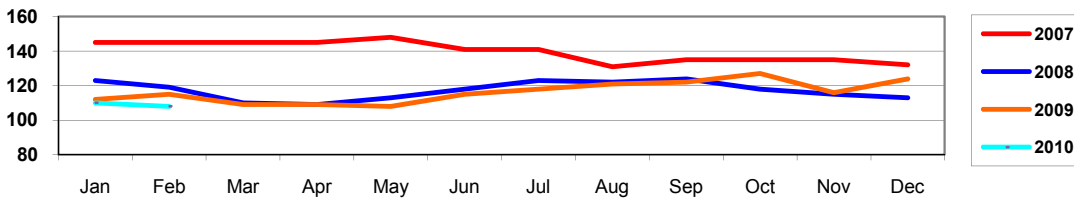
**Southeast**  
**Sold Price per**  
**Square Foot**  
**Past 3 Month**  
**Avg: \$115**  
 (Feb 2010: \$118)

### Price Per Square Foot - Southwest



**Southwest**  
**Sold Price per**  
**Square Foot**  
**Past 3 Month**  
**Avg: \$81**  
 (Feb 2010: \$81)

### Price Per Square Foot - Ridgecrest Heights



**Ridgecrest**  
**Heights**  
**Sold Price per**  
**Square Foot**  
**Past 3 Month**  
**Avg: \$108**  
 (Feb 2010: \$103)

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