

JUNE 2009 MARKET STATISTICS FOR RIDGECREST, CA

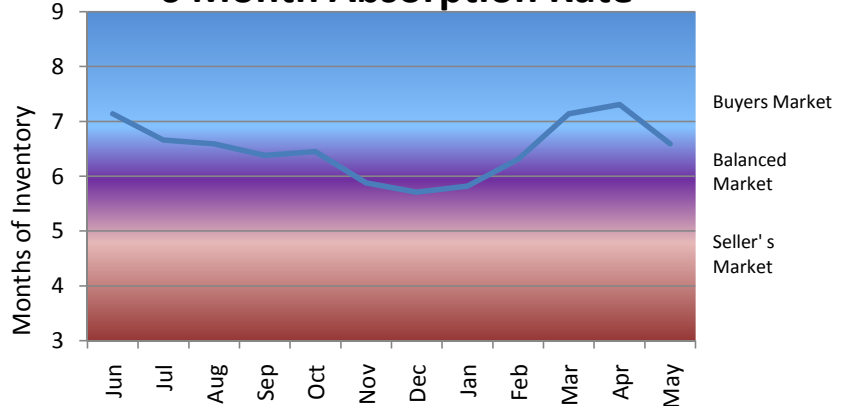
Present 6 Mo. Absorption Rate

Number of homes sold in 6 mo. 12/1/08 – 5/31/09 133 homes sold/ 146 active homes on the market = .91 6 months/.91=

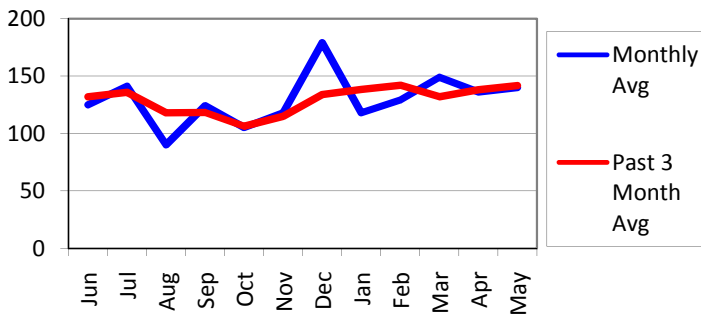
6.5 months of inventory in June 2009

IWV is experiencing a balanced market whereby buyers and sellers are equal when it comes to choice, terms, and price. It will take an average of 6.5 months to sell the entire inventory of homes on the market.

6 Month Absorption Rate



Average Days on the Market



How long will it take to sell?*

70 days 25% chance
 128 days 48% chance **Past 12 Mo. Avg**
140 days 50% chance Past 3 Mo. Avg
 140 days 56% chance **April 09 Mo. Avg**
 210 days 75% chance
 280 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

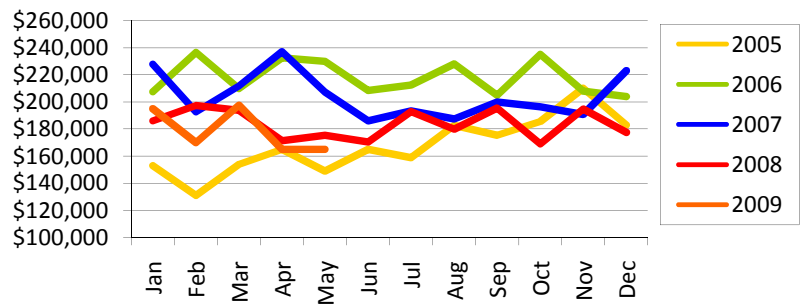
Single Family Home Sales May'09

Selling Price Range	Quantity	DOM
\$40,000 thru \$49,999	1	26
\$80,000 thru \$89,999	1	262
\$100,000 thru \$119,999	2	156
\$120,000 thru \$139,999	4	275
\$140,000 thru \$159,999	6	105
\$160,000 thru \$179,999	7	103
\$180,000 thru \$199,999	3	128
\$200,000 thru \$249,999	4	57
\$250,000 thru \$299,999	1	261
\$350,000 thru \$399,999	1	98
\$400,000 thru \$449,999	1	318
Total:	29	136

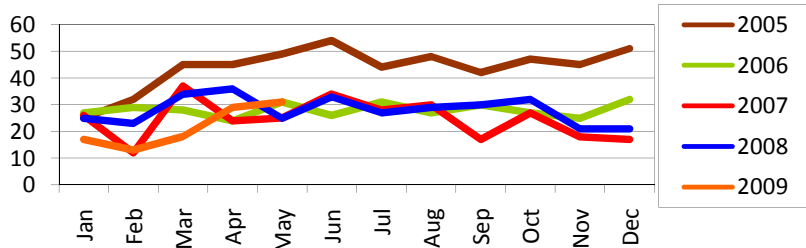
Summary Price Information May 2009

Minimum : \$41,000 Maximum : \$440,000
 Average: \$177,237 Median: \$165,000

Median Home Price



Single Family Home Sales



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Average Price Markdown

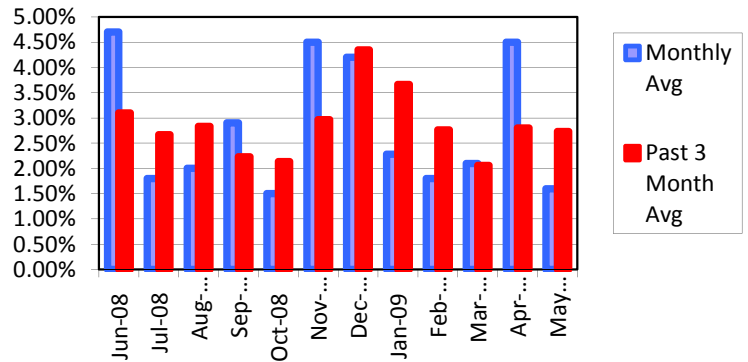
In the past 12 months, sellers have dropped their list prices the following percentages during contract negotiations in order to receive a successful sale.

May 2009: 1.6%

Avg May 2009 sale price \$177,237/
Avg list price \$180,234 = 4.5%

In May 2009, 11 out of 31 sold homes, or 35%, 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: 108/5 = 21

Av homes sold per month since Jan 2004: 2,044/65 = 31.4

Area Market Survey--Sold Single Family Homes for May 2009

<u>Area/ Selling Price Range</u>	<u>Quantity</u>	<u>Average DOM</u>	<u>Summary Price Information</u>	
North East				
\$160,000 thru \$179,999	1	79	Minimum \$177,500	Maximum \$177,500
Total:	1	79	Average \$177,500	Median \$177,500
North West				
\$80,000 thru \$89,999	1	262	Minimum \$80,000	Maximum \$205,700
\$100,000 thru \$119,999	1	191	Average \$156,370	Median \$168,500
\$120,000 thru \$139,999	1	78		
\$140,000 thru \$159,999	1	90		
\$160,000 thru \$179,999	3	79		
\$180,000 thru \$199,999	2	141		
\$200,000 thru \$249,999	1	38		
Total:	10	118		
South East				
\$100,000 thru \$119,999	1	121	Minimum \$112,000	Maximum \$169,900
\$120,000 thru \$139,999	1	197	Average \$136,633	Median \$128,000
\$160,000 thru \$179,999	1	50		
Total:	3	123		
South West				
\$40,000 thru \$49,999	1	26	Minimum \$41,000	Maximum \$275,000
\$120,000 thru \$139,999	2	412	Average \$163,250	Median \$161,500
\$120,000 thru \$139,999	2	412		
\$140,000 thru \$159,999	1	243		

\$200,000 thru \$249,999	1	108
\$250,000 thru \$299,999	1	261
Total:	8	227

Ridgecrest Heights

\$140,000 thru \$159,999	4	74
\$200,000 thru \$249,999	1	53
Total:	5	70

Minimum \$146,050 **Maximum** \$205,000
Average \$161,710 **Median** \$153,000

<u>Selling Price Range</u>	<u>Quantity</u>	<u>Average DOM</u>
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College Heights

\$200,000 thru \$249,999	1	29
\$350,000 thru \$399,999	1	98
\$400,000 thru \$449,999	1	318
Total:	3	148

Minimum \$245,000 **Maximum** \$440,000
Average \$347,500 **Median** \$357,500

Inyokern

\$180,000 thru \$199,999	1	101
Total:	1	101

Minimum \$186,200 **Maximum** \$186,200
Average \$186,200 **Median** \$186,200

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