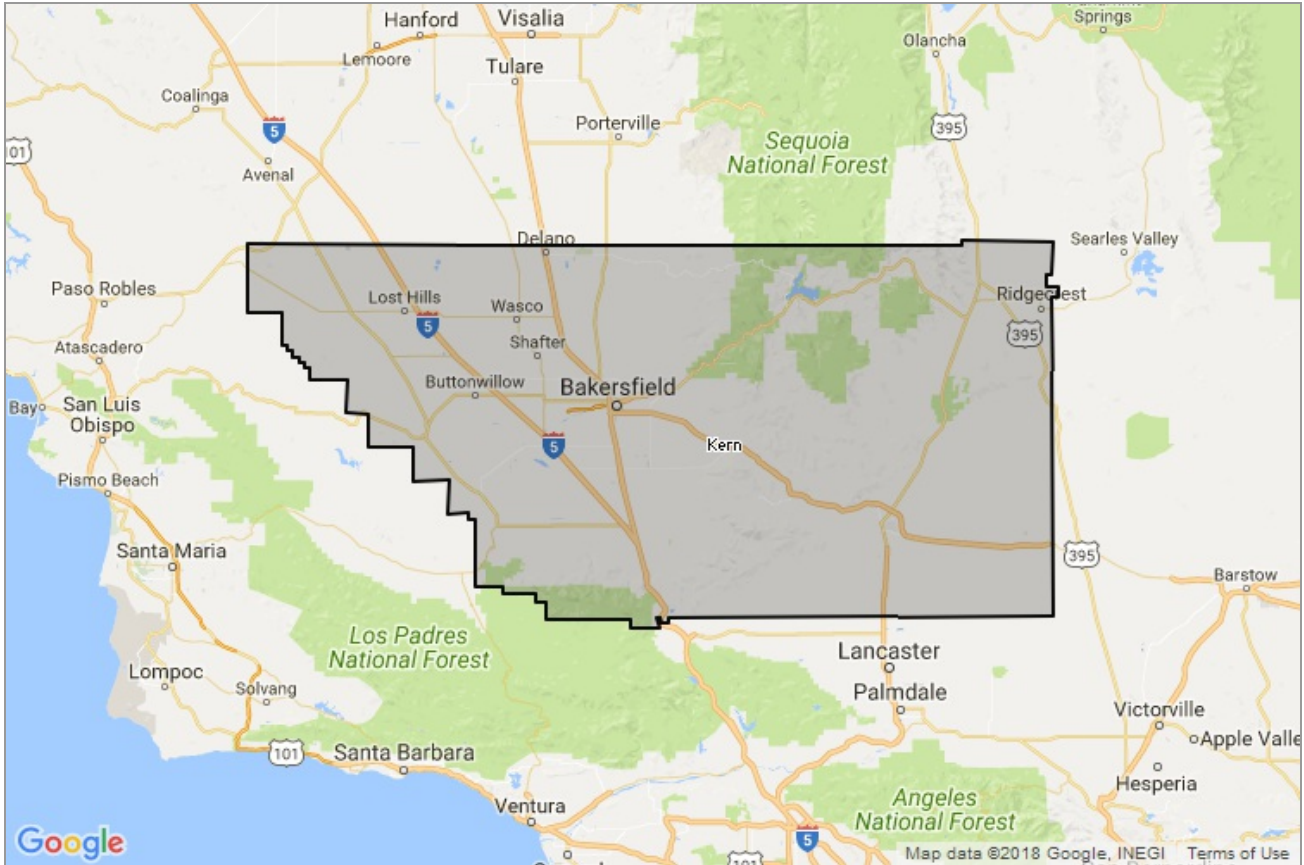


MARKET DATA REPORT

Monthly Market Data Report



Report Characteristics

Report Name:
Monthly Market Data Report

Report Date Range:
3/2017 – 3/2018

Filters Used:
Location

Avg/Med: Avg Only

Include Metrics By: County

Run Date: 04/06/2018

Scheduled: Yes

Presented by

Tehachapi Association of REALTORS®

(661) 822-7652

<http://www.tehachapiaor.com/>

803 Tucker Rd.
Tehachapi, CA 93561

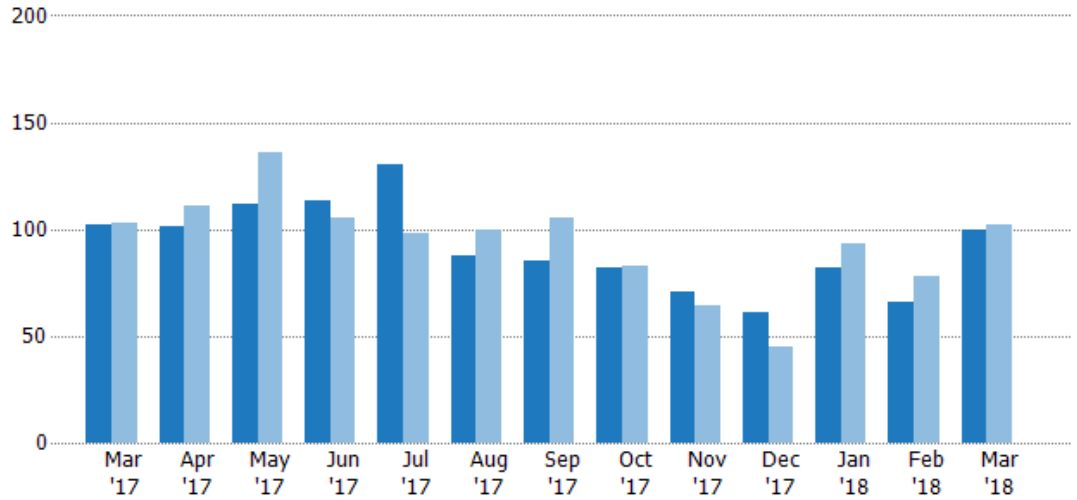
New Listings

The number of new single-family, condominium and townhome listings that were added each month.

Filters Used

County: Kern County, California

Month/Year	Count	% Chg.
Mar '18	100	-2%
Mar '17	102	-1%
Mar '16	103	10.7%



Current Year	102	101	112	113	130	88	85	82	71	61	82	66	100
Prior Year	103	111	136	105	98	100	105	83	64	45	93	78	102
Percent Change from Prior Year	-1%	-9%	-18%	8%	33%	-12%	-19%	-1%	11%	36%	-12%	-15%	-2%

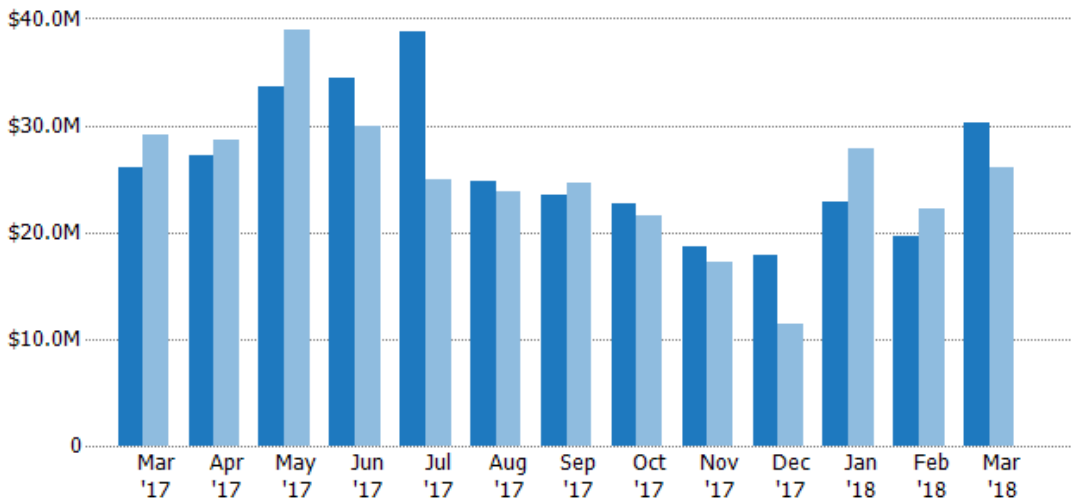
New Listing Volume

The sum of the listing price of single-family, condominium and townhome listings that were added each month.

Filters Used

County: Kern County, California

Month/Year	Volume	% Chg.
Mar '18	\$30.2M	15.6%
Mar '17	\$26.1M	-10.5%
Mar '16	\$29.2M	-5.7%



Current Year	\$26.1M	\$27.3M	\$33.7M	\$34.4M	\$38.7M	\$24.8M	\$23.5M	\$22.7M	\$18.7M	\$17.8M	\$22.8M	\$19.6M	\$30.2M
Prior Year	\$29.2M	\$28.7M	\$39M	\$30M	\$24.9M	\$23.8M	\$24.5M	\$21.5M	\$17.3M	\$11.4M	\$27.9M	\$22.2M	\$26.1M
Percent Change from Prior Year	-11%	-5%	-14%	15%	56%	4%	-4%	5%	9%	56%	-18%	-12%	16%

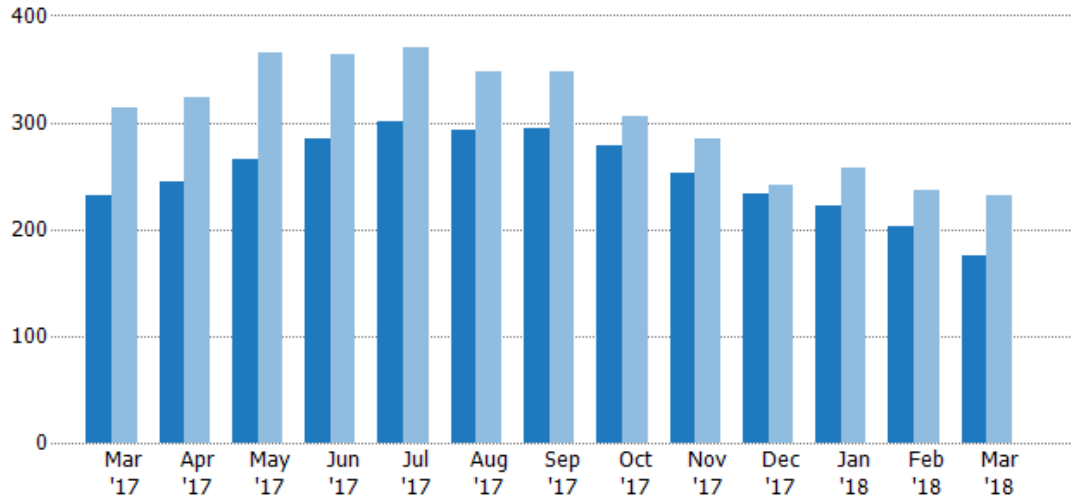
Active Listings

The number of active single-family, condominium and townhome listings at the end of each month.

Filters Used

County: Kem County, California

Month/Year	Count	% Chg.
Mar '18	175	-24.2%
Mar '17	231	-26.2%
Mar '16	313	-2.6%



	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Current Year	231	245	266	284	301	292	294	278	252	234	222	203	175
Prior Year	313	324	366	363	370	347	347	306	285	242	257	237	231
Percent Change from Prior Year	-26%	-24%	-27%	-22%	-19%	-16%	-15%	-9%	-12%	-3%	-14%	-14%	-24%

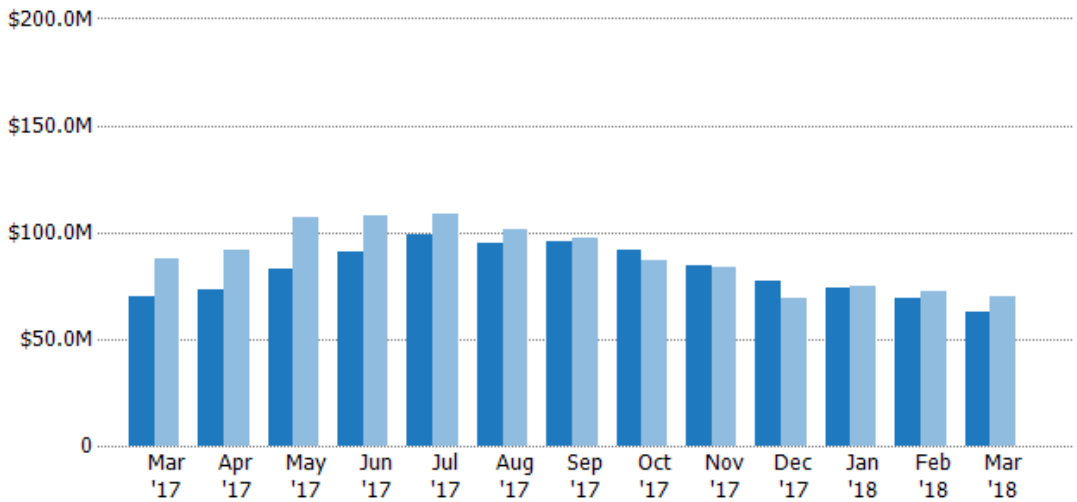
Active Listing Volume

The sum of the listing price of active single-family, condominium and townhome listings at the end of each month.

Filters Used

County: Kem County, California

Month/Year	Volume	% Chg.
Mar '18	\$62.6M	-10.5%
Mar '17	\$69.9M	-19.9%
Mar '16	\$87.3M	-4.4%



	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Current Year	\$69.9M	\$73.2M	\$82.5M	\$90.5M	\$98.7M	\$94.6M	\$96M	\$91.3M	\$84.6M	\$77.4M	\$73.7M	\$68.7M	\$62.6M
Prior Year	\$87.3M	\$91.6M	\$107M	\$108M	\$109M	\$101M	\$97.4M	\$86.8M	\$83.2M	\$69.5M	\$74.8M	\$72.3M	\$69.9M
Percent Change from Prior Year	-20%	-20%	-23%	-16%	-9%	-6%	-1%	5%	2%	11%	-1%	-5%	-10%

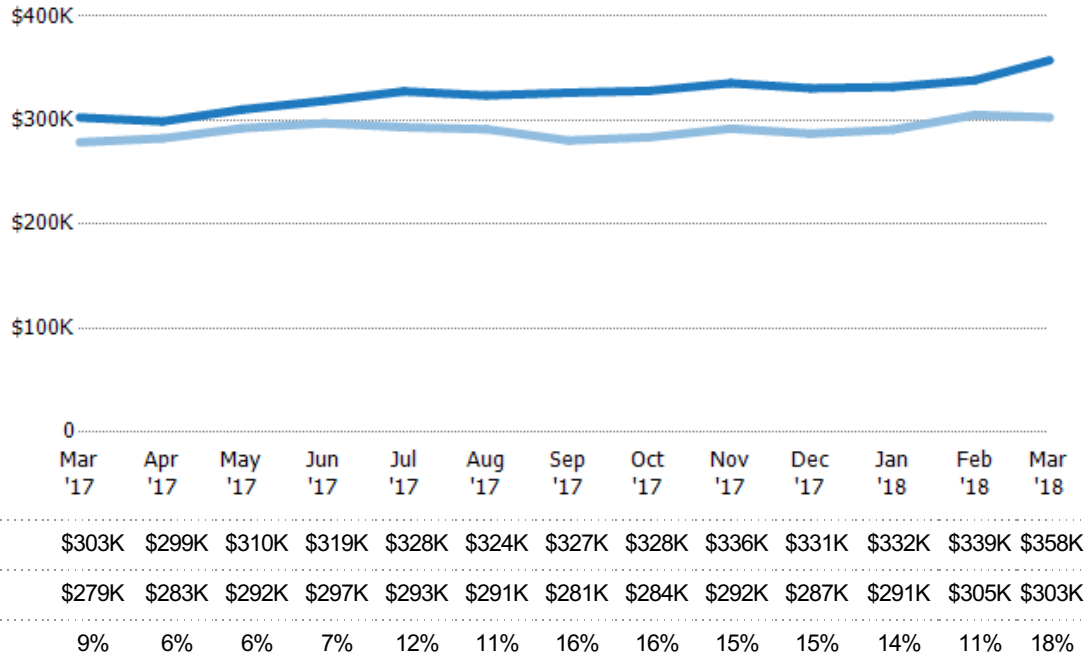
Average Listing Price

The average listing price of active single-family, condominium and townhome listings at the end of each month.

Filters Used

County: Kern County, California

Month/Year	Price	% Chg.
Mar '18	\$358K	18.2%
Mar '17	\$303K	8.5%
Mar '16	\$279K	-1.9%



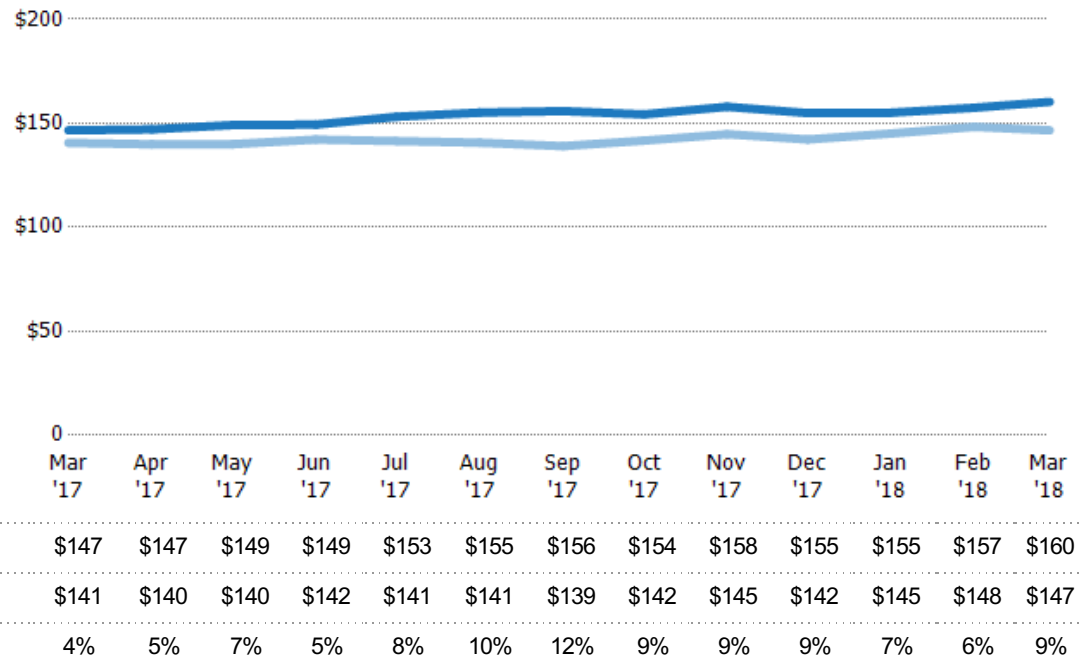
Average Listing Price per Sq Ft

The average of listing prices divided by the living area of homes on market at the end of each month.

Filters Used

County: Kern County, California

Month/Year	Price/sq ft	% Chg.
Mar '18	\$160	9.3%
Mar '17	\$147	4.3%
Mar '16	\$141	-2.5%

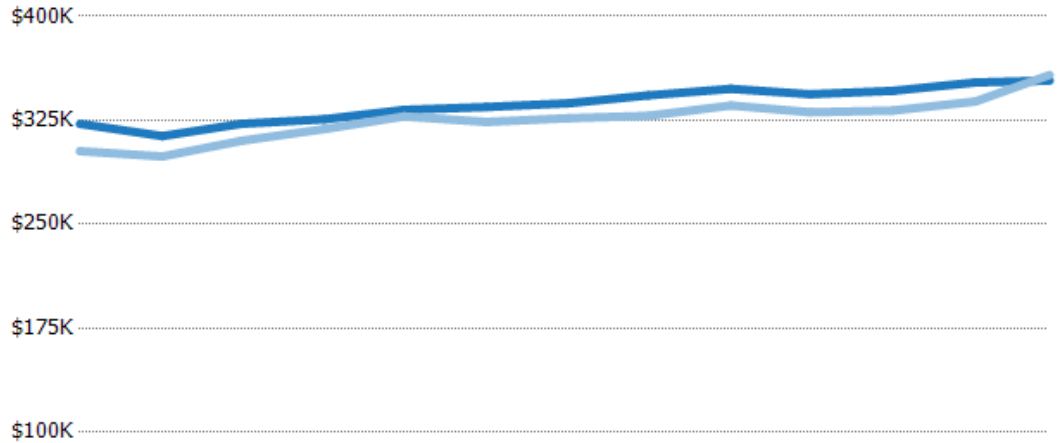


Average Listing Price vs Average Est Value

The average listing price as a percentage of the average AVM or RVM® valuation estimate for active listings each month.

Filters Used

County: Kern County, California



	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Avg Est Value	\$322K	\$314K	\$323K	\$326K	\$332K	\$335K	\$337K	\$343K	\$348K	\$344K	\$346K	\$352K	\$354K
Avg Listing Price	\$303K	\$299K	\$310K	\$319K	\$328K	\$324K	\$327K	\$328K	\$336K	\$331K	\$332K	\$339K	\$358K
Avg Listing Price as a % of Avg Est Value	94%	95%	96%	98%	99%	97%	97%	96%	97%	96%	96%	96%	101%

Average Days in RPR (By County)

The average number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR by county.

Filters Used: County: Kern County, California



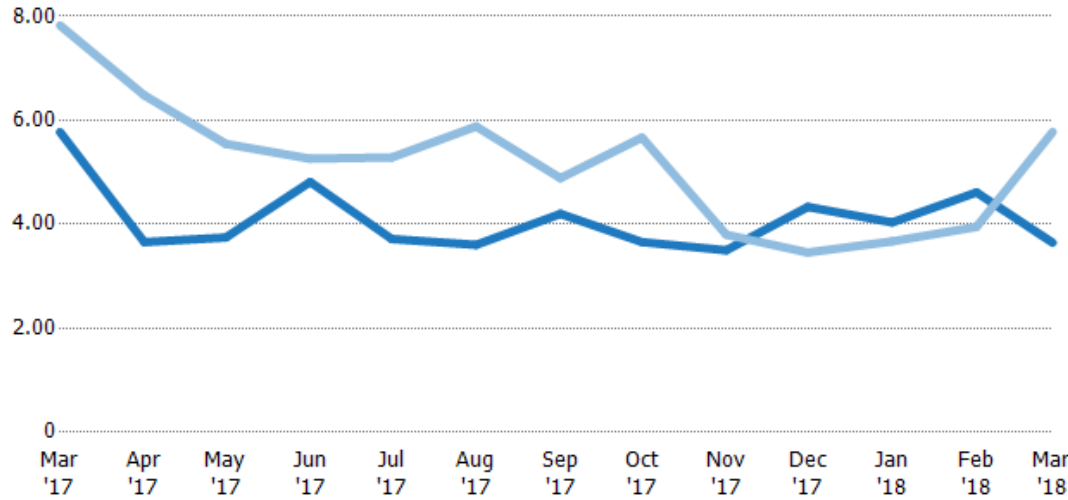
Months of Inventory

The number of months it would take to exhaust active listings at the current sales rate.

Filters Used

County: Kern County, California

Month/Year	Months	% Chg.
Mar '18	3.65	-36.9%
Mar '17	5.78	-26.2%
Mar '16	7.83	-4.9%



	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Current Year	5.78	3.66	3.75	4.81	3.72	3.6	4.2	3.66	3.5	4.33	4.04	4.61	3.65
Prior Year	7.83	6.48	5.55	5.26	5.29	5.88	4.89	5.67	3.8	3.46	3.67	3.95	5.78
Percent Change from Prior Year	-26%	-44%	-32%	-9%	-30%	-39%	-14%	-35%	-8%	25%	10%	17%	-37%

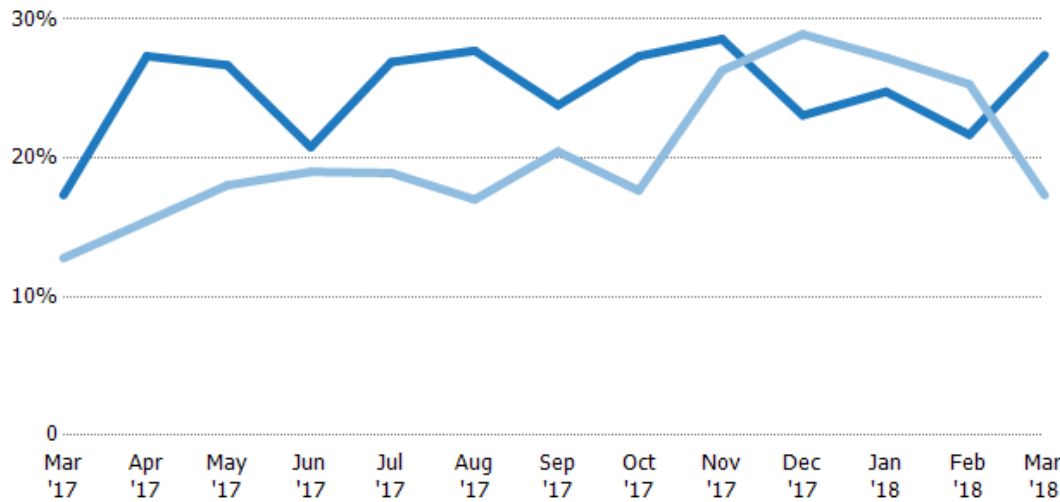
Absorption Rate

The percentage of inventory sold per month.

Filters Used

County: Kern County, California

Month/Year	Rate	Chg.
Mar '18	27%	-10.1%
Mar '17	17%	-4.5%
Mar '16	13%	5.2%

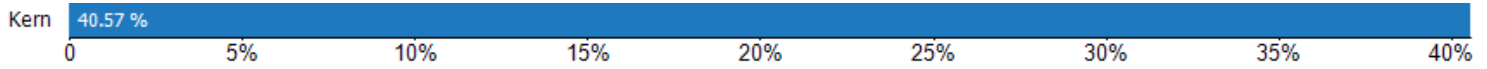


	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Current Year	17%	27%	27%	21%	27%	28%	24%	27%	29%	23%	25%	22%	27%
Prior Year	13%	15%	18%	19%	19%	17%	20%	18%	26%	29%	27%	25%	17%
Change from Prior Year	-5%	-12%	-9%	-2%	-8%	-11%	-3%	-10%	-2%	6%	2%	4%	-10%

Absorption Rate (By County)

The percentage of the inventory sold during the last month by county.

Filters Used: County: Kern County, California



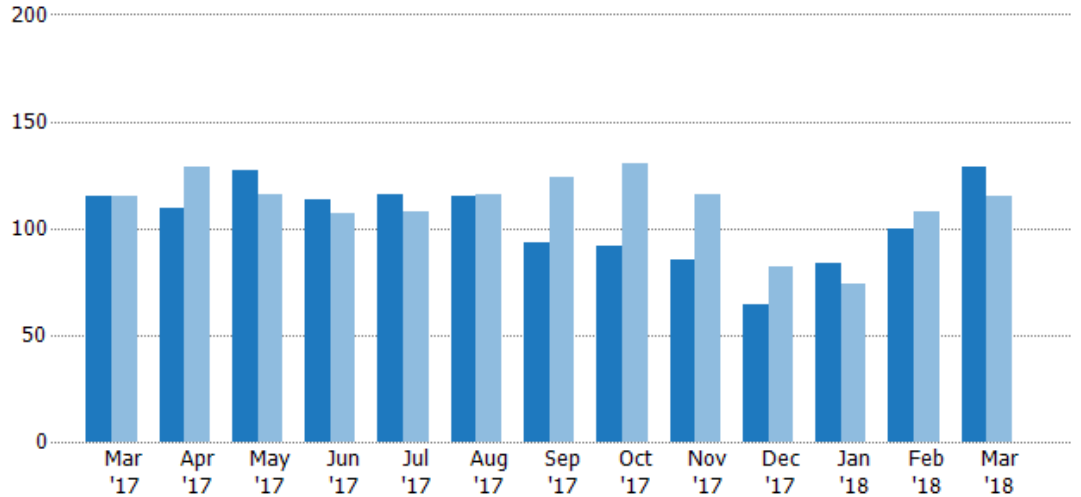
Pending Sales

The number of single-family, condominium and townhome properties with accepted offers that were available at the end each month.

Filters Used

County: Kern County, California

Month/Year	Count	% Chg.
Mar '18	129	12.2%
Mar '17	115	0%
Mar '16	115	12.2%



	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Current Year	115	109	127	113	116	115	93	92	85	64	84	100	129
Prior Year	115	129	116	107	108	116	124	130	116	82	74	108	115
Percent Change from Prior Year	0%	-16%	9%	6%	7%	-1%	-25%	-29%	-27%	-22%	14%	-7%	12%

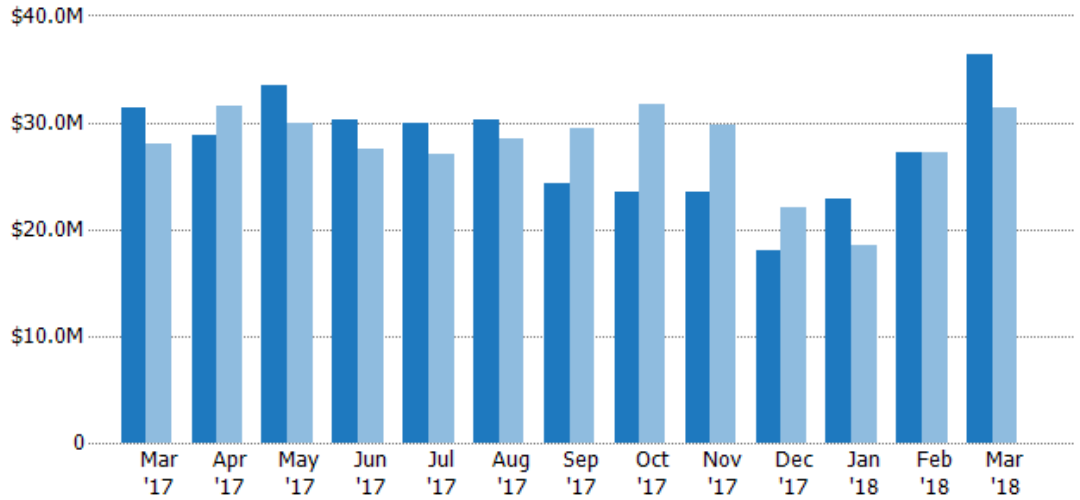
Pending Sales Volume

The sum of the sales price of single-family, condominium and townhome properties with accepted offers that were available at the end of each month.

Filters Used

County: Kem County, California

Month/Year	Volume	% Chg.
Mar '18	\$36.4M	15.7%
Mar '17	\$31.4M	12.2%
Mar '16	\$28M	3.1%



Current Year	\$31.4M	\$28.9M	\$33.5M	\$30.3M	\$30M	\$30.3M	\$24.2M	\$23.5M	\$23.6M	\$18.1M	\$22.8M	\$27.2M	\$36.4M
Prior Year	\$28M	\$31.5M	\$30M	\$27.4M	\$27M	\$28.5M	\$29.4M	\$31.7M	\$29.7M	\$22M	\$18.5M	\$27.2M	\$31.4M
Percent Change from Prior Year	12%	-8%	12%	10%	11%	6%	-18%	-26%	-21%	-18%	23%	0%	16%

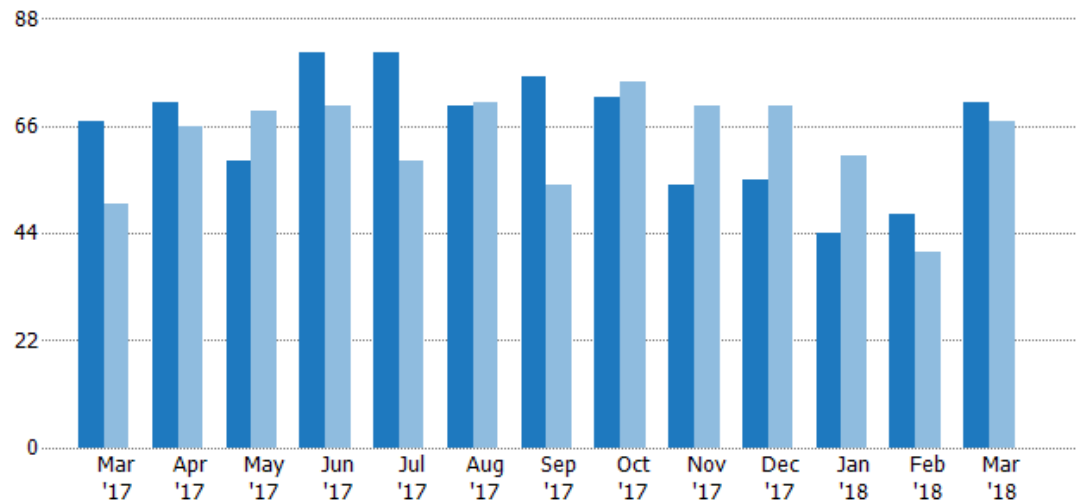
Closed Sales

The total number of single-family, condominium and townhome properties sold each month.

Filters Used

County: Kem County, California

Month/Year	Count	% Chg.
Mar '18	71	6%
Mar '17	67	34%
Mar '16	50	28%



Current Year	67	71	59	81	81	70	76	72	54	55	44	48	71
Prior Year	50	66	69	70	59	71	54	75	70	70	60	40	67
Percent Change from Prior Year	34%	8%	-14%	16%	37%	-1%	41%	-4%	-23%	-21%	-27%	20%	6%

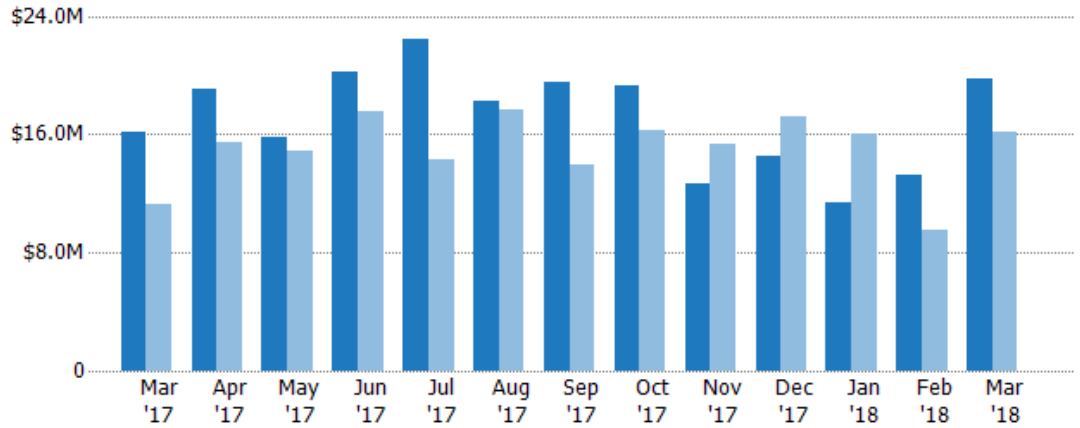
Closed Sales Volume

The sum of the sales price of single-family, condominium and townhome properties sold each month.

Filters Used

County: Kern County, California

Month/Year	Volume	% Chg.
Mar '18	\$19.7M	21.7%
Mar '17	\$16.2M	43.6%
Mar '16	\$11.3M	17.4%



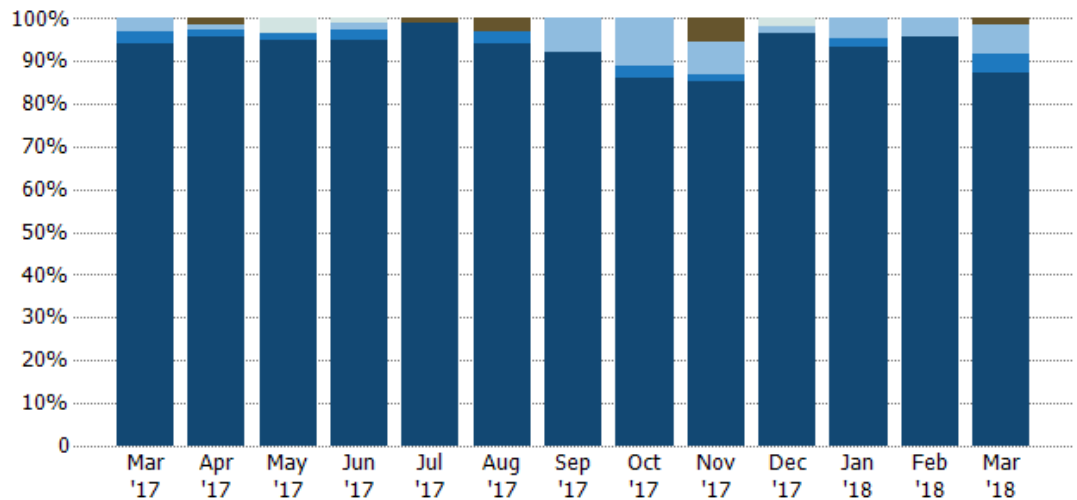
Current Year	\$16.2M	\$19.1M	\$15.8M	\$20.2M	\$22.5M	\$18.3M	\$19.6M	\$19.3M	\$12.7M	\$14.5M	\$11.4M	\$13.3M	\$19.7M
Prior Year	\$11.3M	\$15.4M	\$14.9M	\$17.6M	\$14.3M	\$17.6M	\$13.9M	\$16.3M	\$15.3M	\$17.2M	\$16M	\$9.47M	\$16.2M
Percent Change from Prior Year	44%	24%	6%	15%	57%	4%	40%	18%	-17%	-16%	-29%	40%	22%

Closed Sales by Property Type

The percentage of single-family, condominium and townhome properties sold each month by property type.

Filters Used

County: Kern County, California

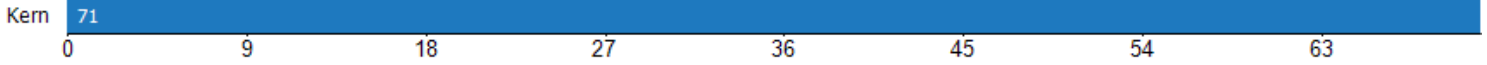


Other	-	1%	-	-	1%	3%	-	-	6%	-	-	-	1%
Lot/Land	-	-	3%	1%	-	-	-	-	-	2%	-	-	-
Mobile/Manufactured	3%	1%	-	1%	-	-	8%	11%	7%	2%	5%	4%	7%
Condo/Townhouse	3%	1%	2%	2%	-	3%	-	3%	2%	-	2%	-	4%
Single Family Residence	94%	96%	95%	95%	99%	94%	92%	86%	85%	96%	93%	96%	87%

Closed Sales (By County)

The total number of single-family, condominium and townhome properties sold during the last month by county.

Filters Used: County: Kern County, California

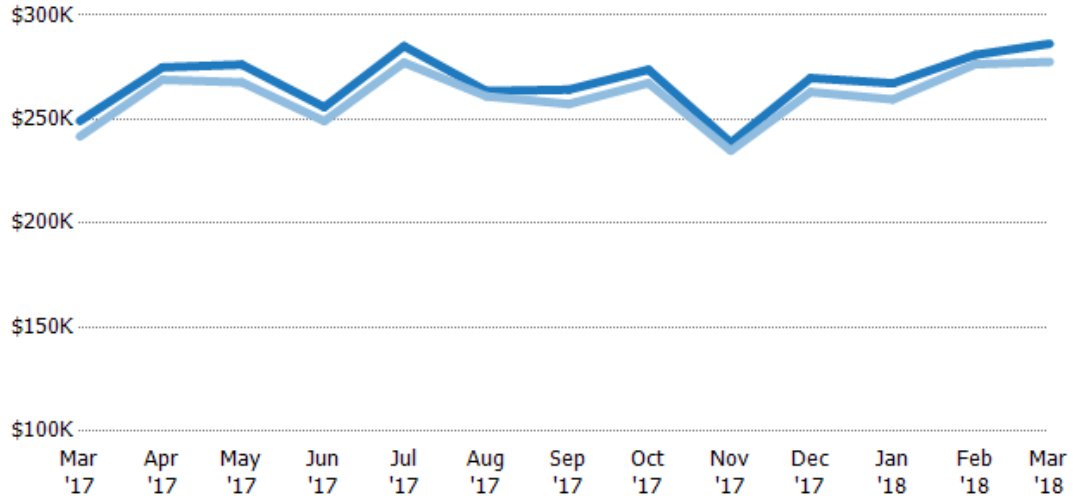


Average Sales Price vs Average Listing Price

The average sales price as a percentage of the average listing price for properties sold each month.

Filters Used

County: Kern County, California



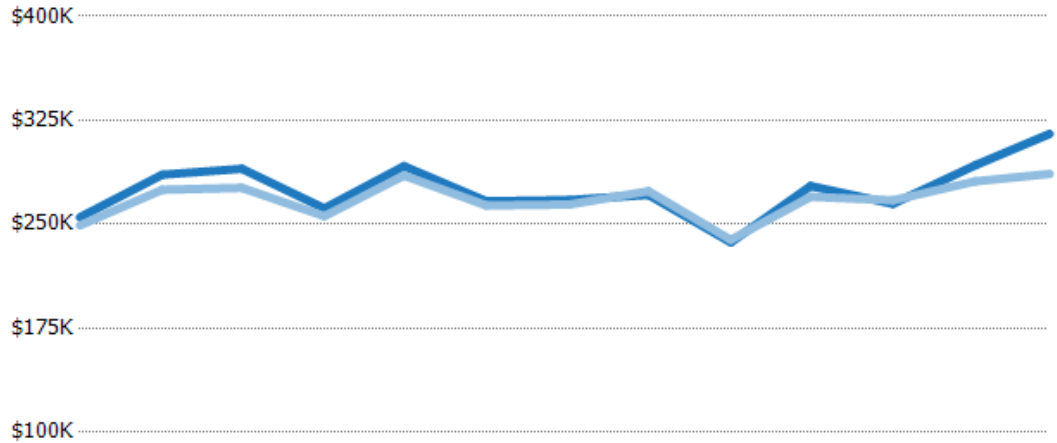
	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Avg List Price	\$249K	\$275K	\$276K	\$256K	\$285K	\$264K	\$264K	\$274K	\$239K	\$270K	\$267K	\$281K	\$286K
Avg Sales Price	\$242K	\$269K	\$268K	\$249K	\$277K	\$261K	\$257K	\$267K	\$235K	\$263K	\$260K	\$276K	\$278K
Avg Sales Price as a % of Avg List Price	97%	98%	97%	97%	97%	99%	97%	98%	98%	98%	97%	98%	97%

Average Sales Price vs Average Est Value

The average sales price as a percentage of the average AVM or RVM® valuation estimate for properties sold each month.

Filters Used

County: Kern County, California



	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Avg Est Value	\$255K	\$286K	\$290K	\$261K	\$292K	\$267K	\$267K	\$271K	\$237K	\$278K	\$265K	\$293K	\$315K
Avg Sales Price	\$249K	\$275K	\$276K	\$256K	\$285K	\$264K	\$264K	\$274K	\$239K	\$270K	\$267K	\$281K	\$286K
Avg Sales Price as a % of Avg Est Value	98%	96%	95%	98%	98%	99%	99%	101%	101%	97%	101%	96%	91%

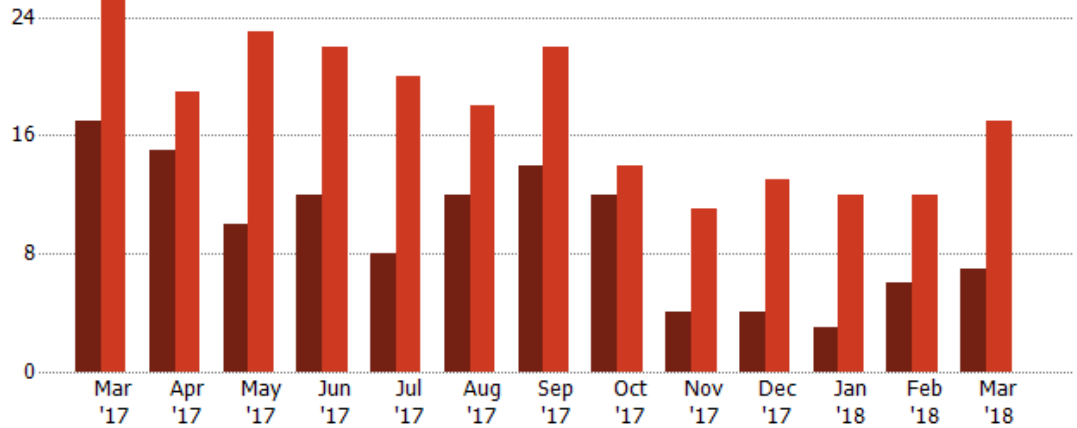
Distressed Listings

The number of distressed single-family, condominium and townhome properties that were for sale at the end of each month.

Filters Used

County: Kern County, California

Month/Year	Count	% Chg.
Mar '18	7	-58.8%
Mar '17	17	-34.6%
Mar '16	26	-7.7%



	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Current Year	17	15	10	12	8	12	14	12	4	4	3	6	7
Prior Year	26	19	23	22	20	18	22	14	11	13	12	12	17
Percent Change from Prior Year	-35%	-21%	-57%	-45%	-60%	-33%	-36%	-14%	-64%	-69%	-75%	-50%	-59%

Distressed Listings (By County)

The number of distressed single-family, condominium and townhome properties that were for sale at the end of the last month by county.

Filters Used: County: Kern County, California



Appendix

The metrics that are calculated by RPR® may show the same general trends as those published by other sources (i.e. MLS, Associations or vendors), but because of our processes and parcel-centric approach, some variation may occur. Data sources include MLS's, where licensed, and public records for more in-depth metrics on distressed properties.

Report Details

Report Name: Monthly Market Data Report

Run Date: 04/06/2018

Scheduled: Yes

Report Date Range: From 3/2017 To: 3/2018

Information Included

- | | |
|----------------------------------------------------------------|------------------------------------------------------|
| <input checked="" type="checkbox"/> Include Cover Sheet | <input checked="" type="checkbox"/> Averages |
| <input type="checkbox"/> Include Key Metric Summary | <input checked="" type="checkbox"/> Include Appendix |
| <input checked="" type="checkbox"/> Include Metrics By: County | <input type="checkbox"/> Medians |

MLS Filter

MLS: All

Listing Filters

Property Types: All

Sales Types: All

Price Range: None

Location Filters

State: All

County: Kern County, California

ZIP Code: All

Listing Activity Charts

- New Listings
- Active Listings
- Average Listing Price
- Average Listing Price per Sq Ft
- Average Listing Price vs Est Value
- Median Days in RPR
- Months of Inventory
- Absorption Rate

Sales Activity Charts

- Active/Pending/Sold
- New Pending Sales
- Pending Sales
- Closed Sales
- Average Sales Price
- Average Sales Price per Sq Ft
- Average Sales Price vs Listing Price
- Average Sales Price vs Est Value

Distressed Charts

- Distressed Listings
- Distressed Sales

Data Tables Using 3/2018 data

- Listing Activity by ZIP
- Listing Activity by Metro Area
- Sales Activity by ZIP
- Sales Activity by Metro Area