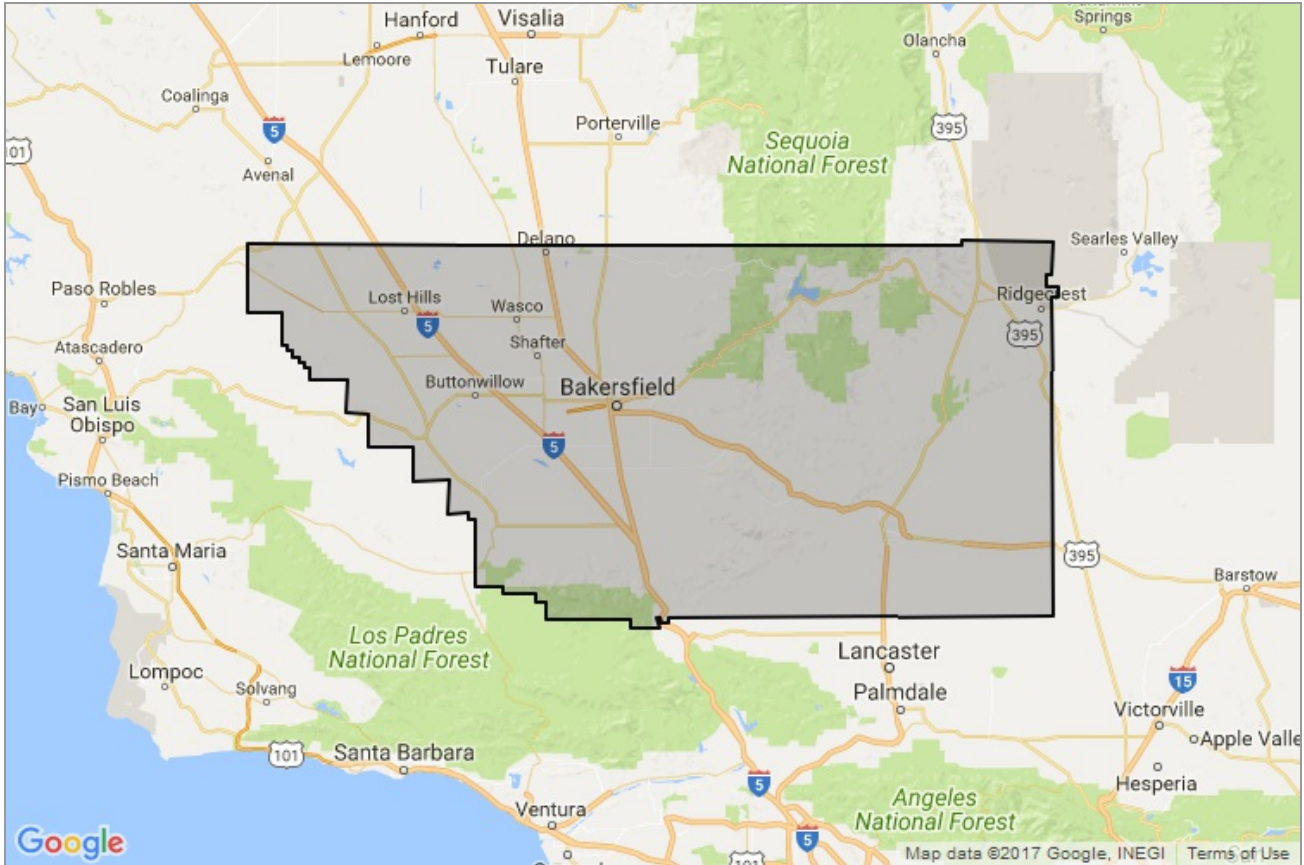


MARKET DATA REPORT

Monthly Market Data Report



Report Characteristics

Report Name:
Monthly Market Data Report

Report Date Range:
8/2016 – 8/2017

Filters Used:
Location

Avg/Med: Avg Only

Include Metrics By: County

Run Date: 09/06/2017

Scheduled: Yes

Presented by

Tehachapi Association of REALTORS®

(661) 822-7652

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

803 Tucker Rd.
Tehachapi, CA 93561

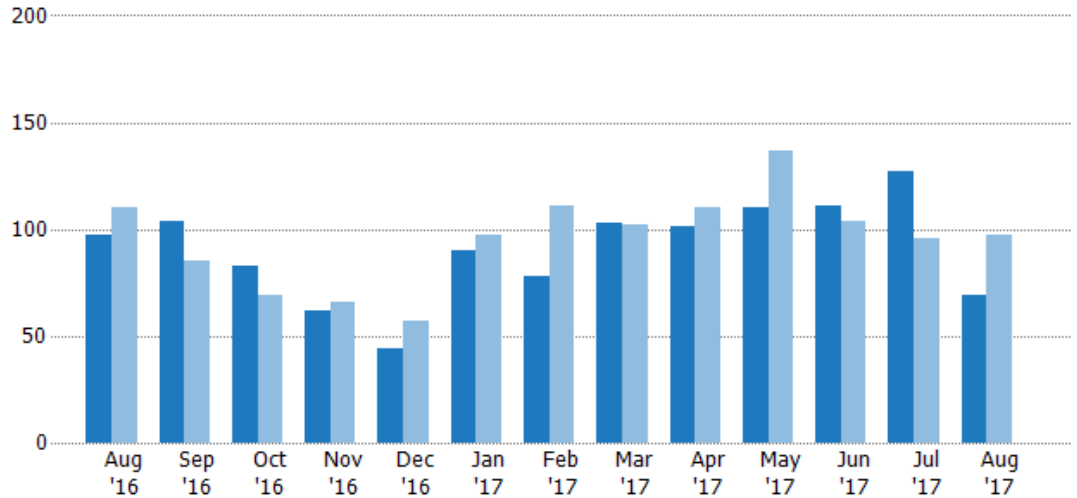
New Listings

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.
Aug '17	69	-28.9%
Aug '16	97	-11.8%
Aug '15	110	-11.8%



Current Year	97	104	83	62	44	90	78	103	101	110	111	127	69
Prior Year	110	85	69	66	57	97	111	102	110	137	104	96	97
Percent Change from Prior Year	-12%	22%	20%	-6%	-23%	-7%	-30%	1%	-8%	-20%	7%	32%	-29%

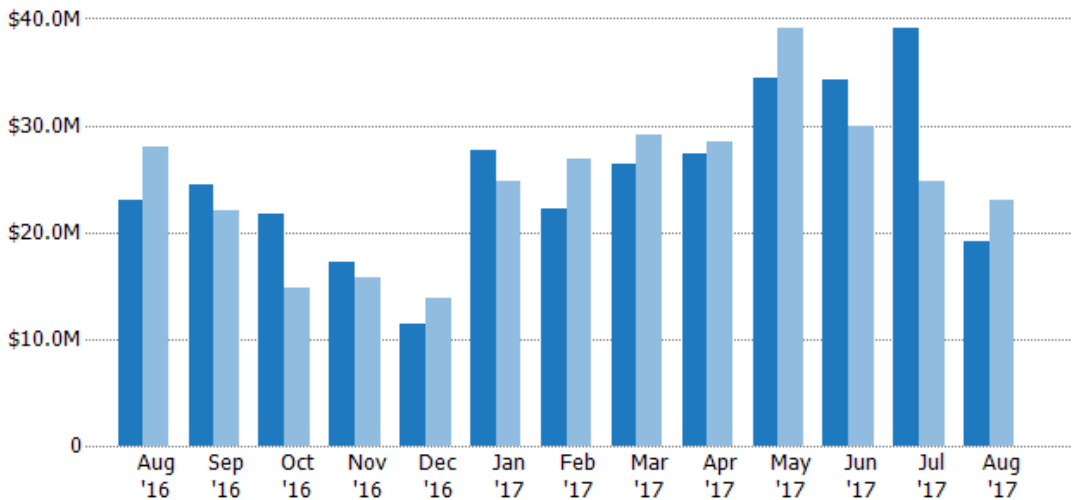
New Listing Volume

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.
Aug '17	\$19.1M	-17%
Aug '16	\$23M	-18%
Aug '15	\$28M	-25%



Current Year	\$23M	\$24.5M	\$21.7M	\$17.2M	\$11.4M	\$27.7M	\$22.2M	\$26.3M	\$27.3M	\$34.5M	\$34.3M	\$39.1M	\$19.1M
Prior Year	\$28M	\$22M	\$14.8M	\$15.7M	\$13.7M	\$24.7M	\$26.8M	\$29.2M	\$28.4M	\$39.1M	\$30M	\$24.8M	\$23M
Percent Change from Prior Year	-18%	11%	47%	9%	-17%	12%	-17%	-10%	-4%	-12%	14%	58%	-17%

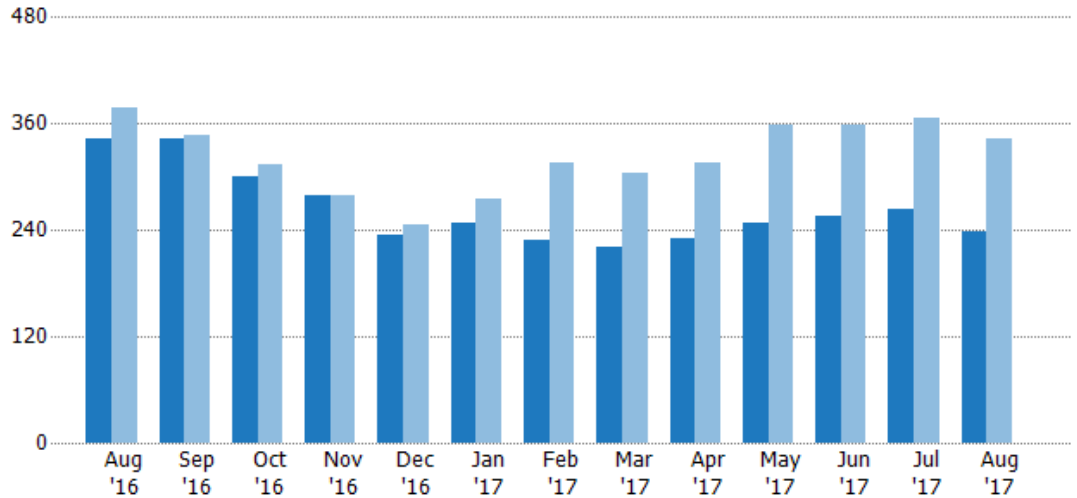
Active Listings

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

Filters Used

County: Kern County, California

Month/Year	Count	% Chg.
Aug '17	239	-30.1%
Aug '16	342	-9.5%
Aug '15	378	12.4%



Current Year	342	343	300	278	234	248	228	220	230	247	256	264	239
Prior Year	378	347	313	279	246	276	315	304	316	359	359	367	342
Percent Change from Prior Year	-10%	-1%	-4%	0%	-5%	-10%	-28%	-28%	-27%	-31%	-29%	-28%	-30%

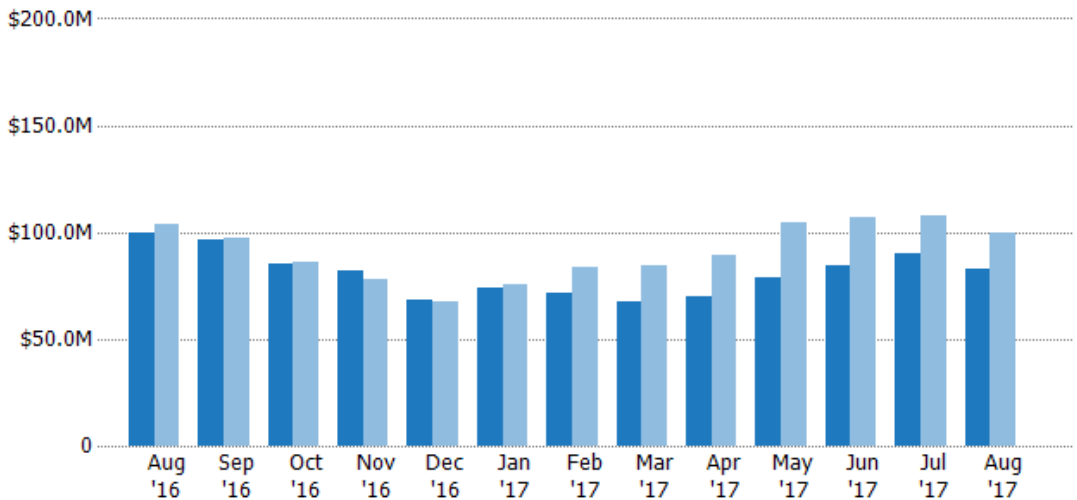
Active Listing Volume

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

Filters Used

County: Kern County, California

Month/Year	Volume	% Chg.
Aug '17	\$82.9M	-17.1%
Aug '16	\$100M	-3.4%
Aug '15	\$104M	9.7%



Current Year	\$100M	\$96.5M	\$85.6M	\$82M	\$68.5M	\$73.6M	\$71.2M	\$67.4M	\$69.5M	\$78.8M	\$84.3M	\$90.4M	\$82.9M
Prior Year	\$104M	\$97.5M	\$86.1M	\$77.8M	\$67.3M	\$75.6M	\$83.2M	\$84.6M	\$89.1M	\$104M	\$107M	\$108M	\$100M
Percent Change from Prior Year	-3%	-1%	-1%	5%	2%	-3%	-14%	-20%	-22%	-24%	-21%	-16%	-17%

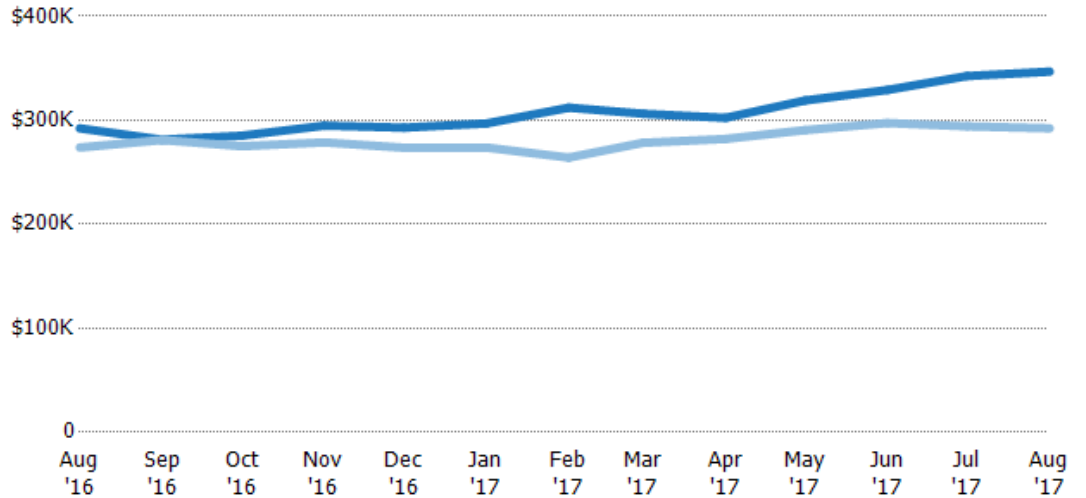
Average Listing Price

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

Filters Used

County: Kem County, California

Month/Year	Price	% Chg.
Aug '17	\$347K	18.6%
Aug '16	\$292K	6.7%
Aug '15	\$274K	-2.4%



	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Current Year	\$292K	\$281K	\$285K	\$295K	\$293K	\$297K	\$312K	\$306K	\$302K	\$319K	\$329K	\$343K	\$347K
Prior Year	\$274K	\$281K	\$275K	\$279K	\$274K	\$274K	\$264K	\$278K	\$282K	\$291K	\$297K	\$294K	\$292K
Percent Change from Prior Year	7%	0%	4%	6%	7%	8%	18%	10%	7%	10%	11%	16%	19%

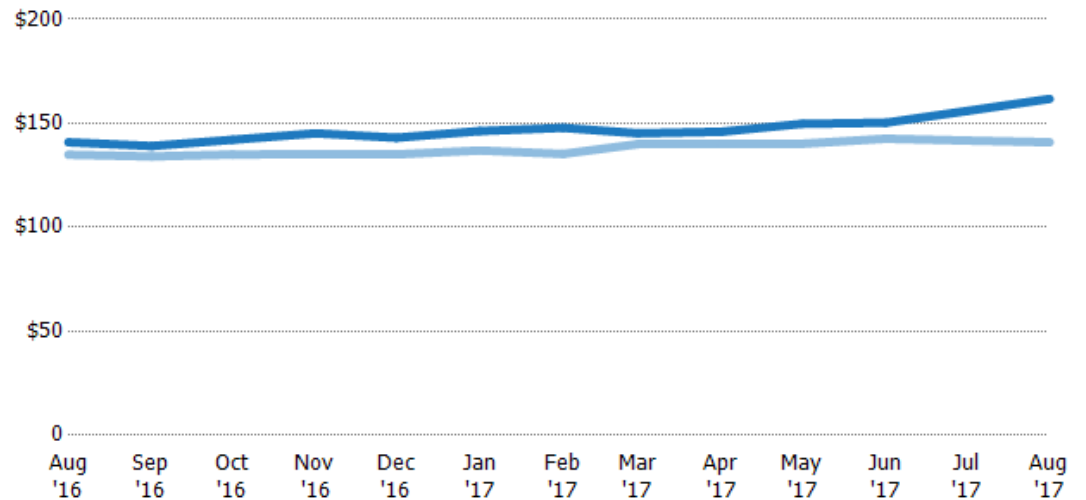
Average Listing Price per Sq Ft

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

Filters Used

County: Kem County, California

Month/Year	Price/sq ft	% Chg.
Aug '17	\$162	14.8%
Aug '16	\$141	4.5%
Aug '15	\$135	-3.2%



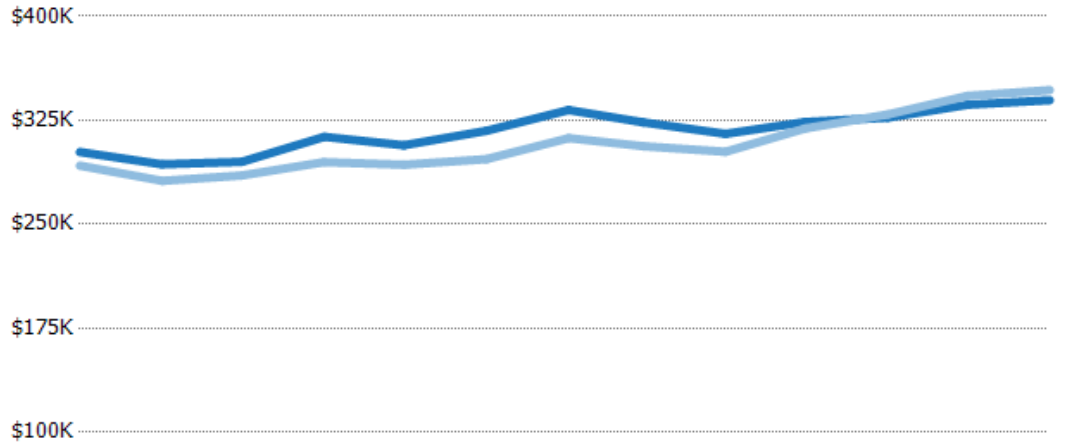
	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Current Year	\$141	\$139	\$142	\$145	\$143	\$146	\$148	\$145	\$146	\$150	\$150	\$156	\$162
Prior Year	\$135	\$134	\$135	\$135	\$135	\$137	\$135	\$140	\$140	\$140	\$143	\$142	\$141
Percent Change from Prior Year	4%	4%	5%	7%	6%	7%	9%	4%	4%	7%	5%	10%	15%

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

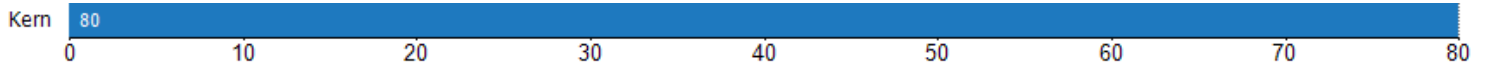


	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Avg Est Value	\$302K	\$293K	\$295K	\$313K	\$307K	\$317K	\$332K	\$324K	\$315K	\$324K	\$327K	\$336K	\$339K
Avg Listing Price	\$292K	\$281K	\$285K	\$295K	\$293K	\$297K	\$312K	\$306K	\$302K	\$319K	\$329K	\$343K	\$347K
Avg Listing Price as a % of Avg Est Value	97%	96%	97%	94%	95%	94%	94%	95%	96%	99%	101%	102%	102%

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



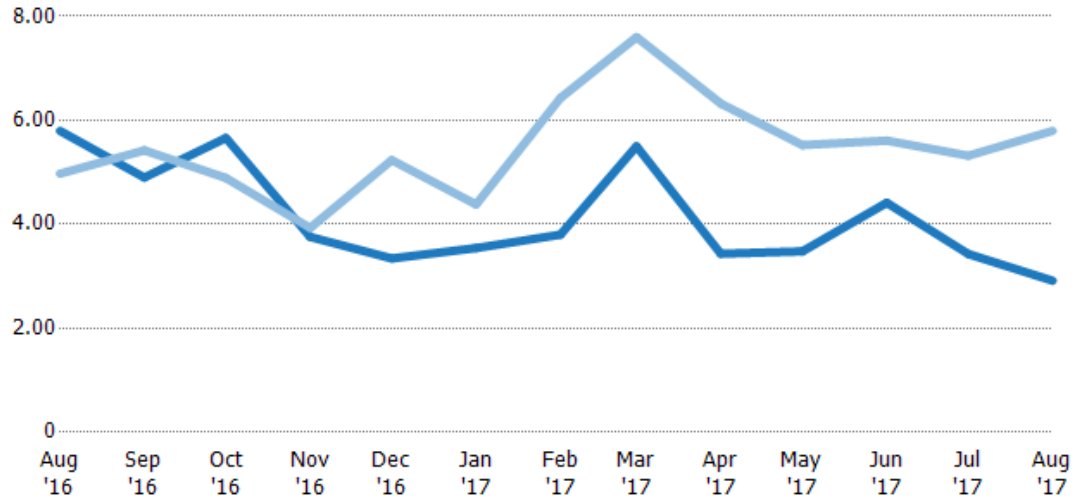
Months of Inventory

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

Filters Used

County: Kem County, California

Month/Year	Months	% Chg.
Aug '17	2.91	-49.7%
Aug '16	5.8	16.5%
Aug '15	4.97	58.2%



Current Year	5.8	4.9	5.66	3.76	3.34	3.54	3.8	5.5	3.43	3.48	4.41	3.43	2.91
Prior Year	4.97	5.42	4.89	3.93	5.23	4.38	6.43	7.6	6.32	5.52	5.61	5.32	5.8
Percent Change from Prior Year	17%	-10%	16%	-4%	-36%	-19%	-41%	-28%	-46%	-37%	-21%	-36%	-50%

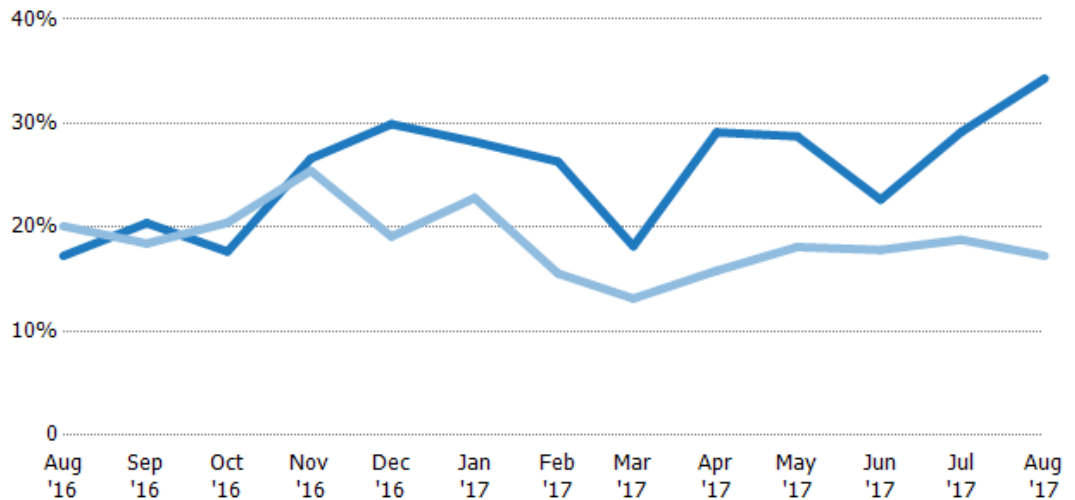
Absorption Rate

The percentage of inventory sold per month.

Filters Used

County: Kem County, California

Month/Year	Rate	Chg.
Aug '17	34%	-17.1%
Aug '16	17%	2.9%
Aug '15	20%	-36.8%



Current Year	17%	20%	18%	27%	30%	28%	26%	18%	29%	29%	23%	29%	34%
Prior Year	20%	18%	20%	25%	19%	23%	16%	13%	16%	18%	18%	19%	17%
Change from Prior Year	3%	-2%	3%	-1%	-11%	-5%	-11%	-5%	-13%	-11%	-5%	-10%	-17%

Absorption Rate (By County)

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

Filters Used: County: Kern County, California



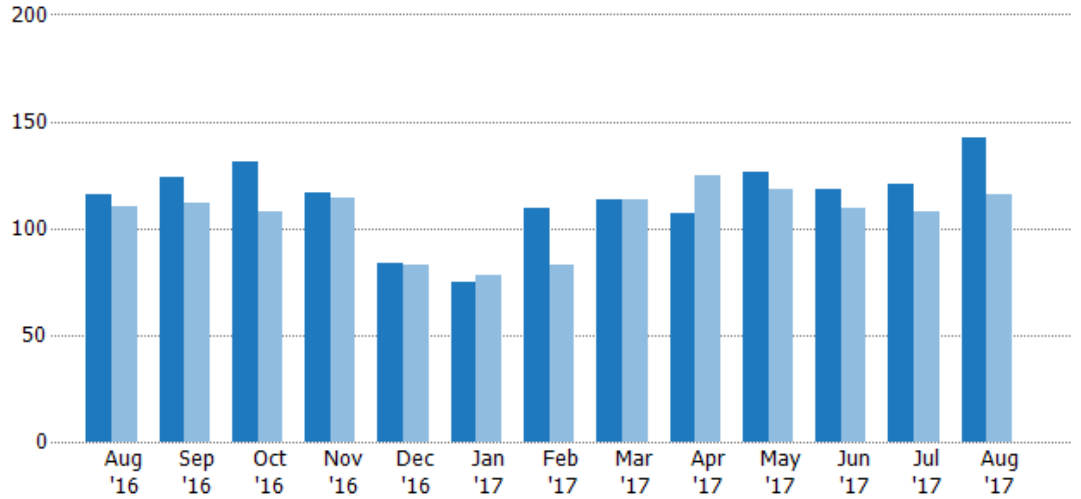
Pending Sales

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.
Aug '17	142	22.4%
Aug '16	116	5.5%
Aug '15	110	-16.4%



Current Year	116	124	131	117	84	75	109	113	107	126	118	121	142
Prior Year	110	112	108	114	83	78	83	113	125	118	109	108	116
Percent Change from Prior Year	5%	11%	21%	3%	1%	-4%	31%	0%	-14%	7%	8%	12%	22%

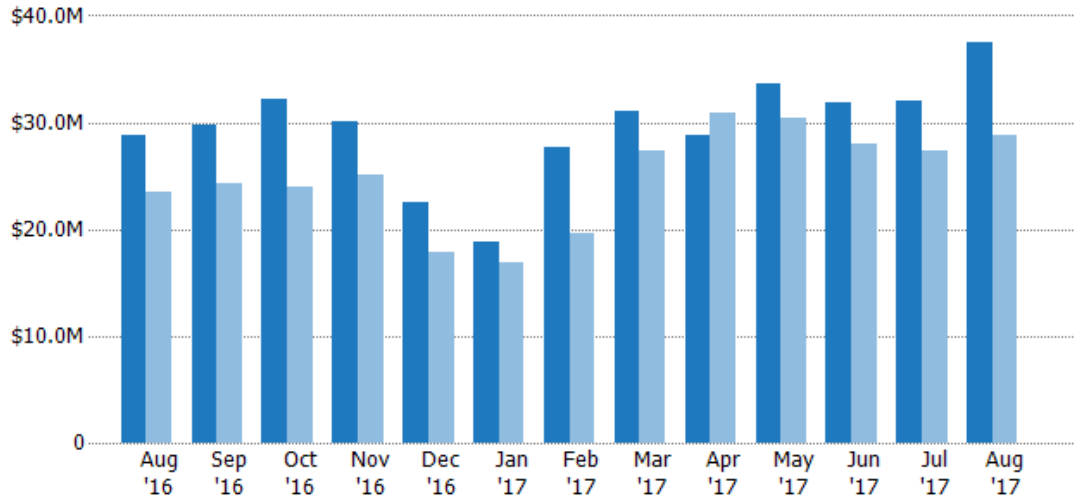
Pending Sales Volume

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.
Aug '17	\$37.5M	30%
Aug '16	\$28.8M	22.4%
Aug '15	\$23.5M	-16%



Current Year	\$28.8M	\$29.8M	\$32.1M	\$30.1M	\$22.6M	\$18.9M	\$27.6M	\$31.1M	\$28.8M	\$33.7M	\$31.8M	\$31.9M	\$37.5M
Prior Year	\$23.5M	\$24.3M	\$23.9M	\$25.2M	\$17.8M	\$16.9M	\$19.7M	\$27.4M	\$30.9M	\$30.5M	\$27.9M	\$27.4M	\$28.8M
Percent Change from Prior Year	22%	22%	34%	20%	27%	11%	40%	13%	-7%	11%	14%	16%	30%

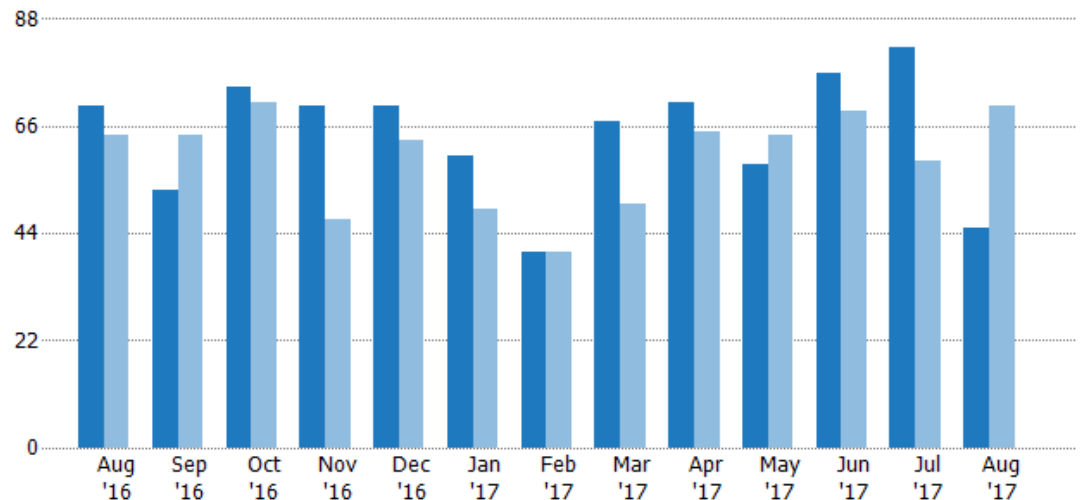
Closed Sales

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

Filters Used

County: Kem County, California

Month/Year	Count	% Chg.
Aug '17	45	-35.7%
Aug '16	70	9.4%
Aug '15	64	10.9%



Current Year	70	53	74	70	70	60	40	67	71	58	77	82	45
Prior Year	64	64	71	47	63	49	40	50	65	64	69	59	70
Percent Change from Prior Year	9%	-17%	4%	49%	11%	22%	0%	34%	9%	-9%	12%	39%	-36%

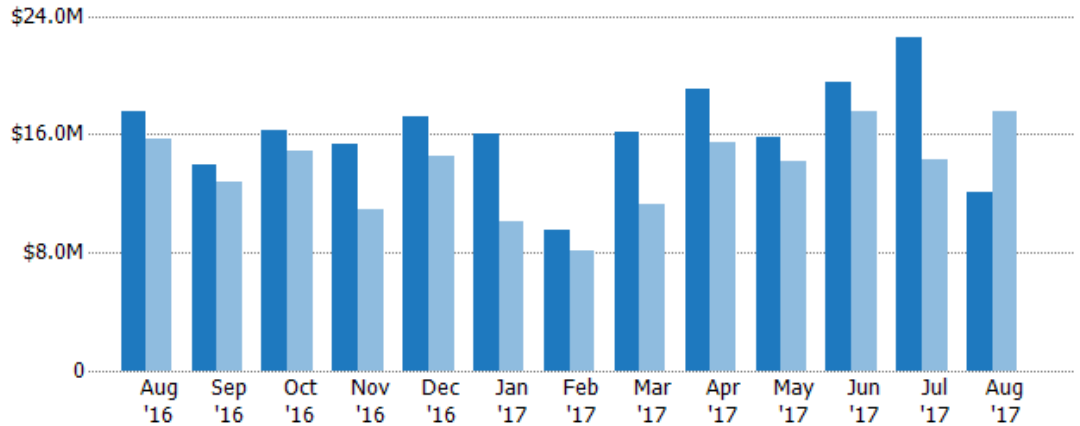
Closed Sales Volume

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.
Aug '17	\$12.1M	-31.4%
Aug '16	\$17.6M	12%
Aug '15	\$15.7M	1.1%



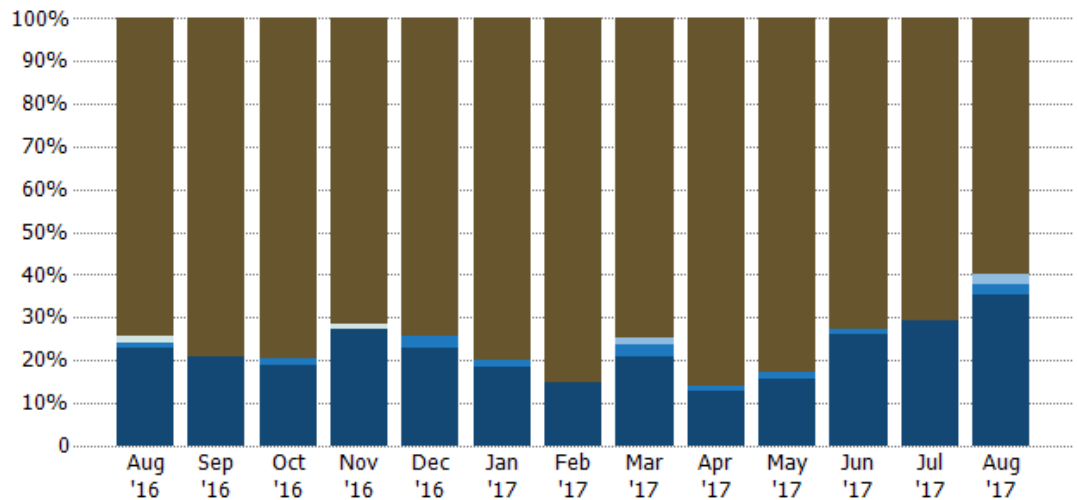
Current Year	\$17.6M	\$13.9M	\$16.3M	\$15.3M	\$17.2M	\$16M	\$9.47M	\$16.2M	\$19.1M	\$15.8M	\$19.5M	\$22.5M	\$12.1M
Prior Year	\$15.7M	\$12.8M	\$14.8M	\$10.9M	\$14.5M	\$10.1M	\$8.09M	\$11.3M	\$15.4M	\$14.2M	\$17.5M	\$14.3M	\$17.6M
Percent Change from Prior Year	12%	9%	10%	41%	18%	58%	17%	43%	24%	11%	11%	58%	-31%

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	74%	79%	80%	71%	74%	80%	85%	75%	86%	83%	73%	71%	60%
Lot/Land	1%	-	-	1%	-	-	-	-	-	-	-	-	-
Mobile/Manufactured	-	-	-	-	-	-	-	1%	-	-	-	-	2%
Condo/Townhouse	1%	-	1%	-	3%	2%	-	3%	1%	2%	1%	-	2%
Single Family Residence	23%	21%	19%	27%	23%	18%	15%	21%	13%	16%	26%	29%	36%

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

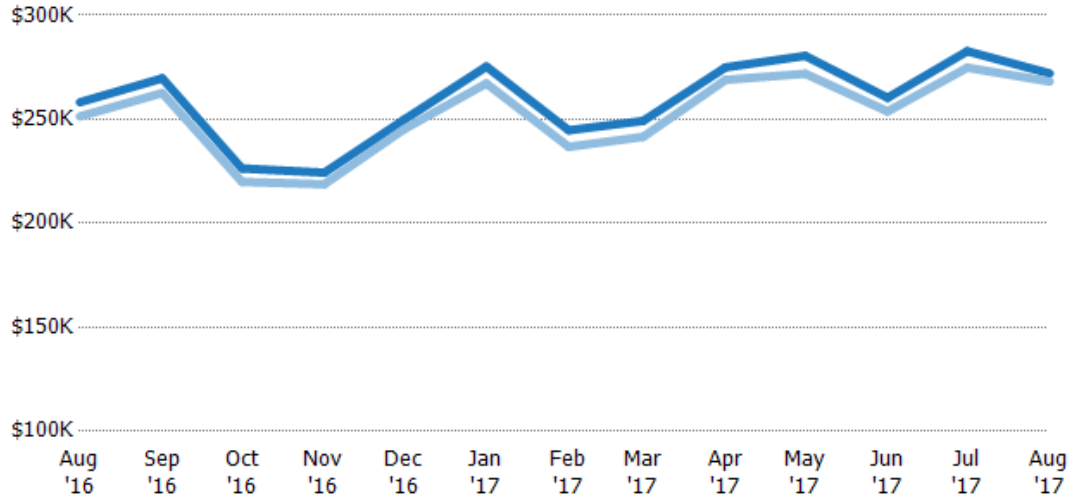


Average Sales Price vs Average Listing Price

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

Filters Used

County: Kern County, California



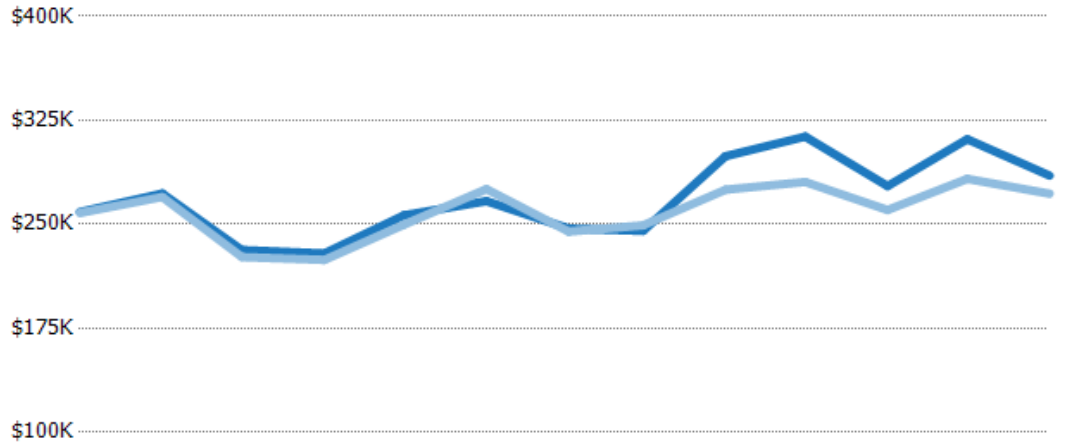
	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Avg List Price	\$258K	\$270K	\$226K	\$224K	\$250K	\$275K	\$245K	\$249K	\$275K	\$281K	\$260K	\$283K	\$272K
Avg Sales Price	\$251K	\$263K	\$220K	\$219K	\$245K	\$267K	\$237K	\$242K	\$269K	\$272K	\$254K	\$275K	\$268K
Avg Sales Price as a % of Avg List Price	97%	97%	97%	98%	98%	97%	97%	97%	98%	97%	97%	97%	99%

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



	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Avg Est Value	\$259K	\$272K	\$231K	\$229K	\$257K	\$267K	\$247K	\$245K	\$299K	\$313K	\$278K	\$311K	\$285K
Avg Sales Price	\$258K	\$270K	\$226K	\$224K	\$250K	\$275K	\$245K	\$249K	\$275K	\$281K	\$260K	\$283K	\$272K
Avg Sales Price as a % of Avg Est Value	100%	99%	98%	98%	97%	103%	99%	102%	92%	90%	94%	91%	95%

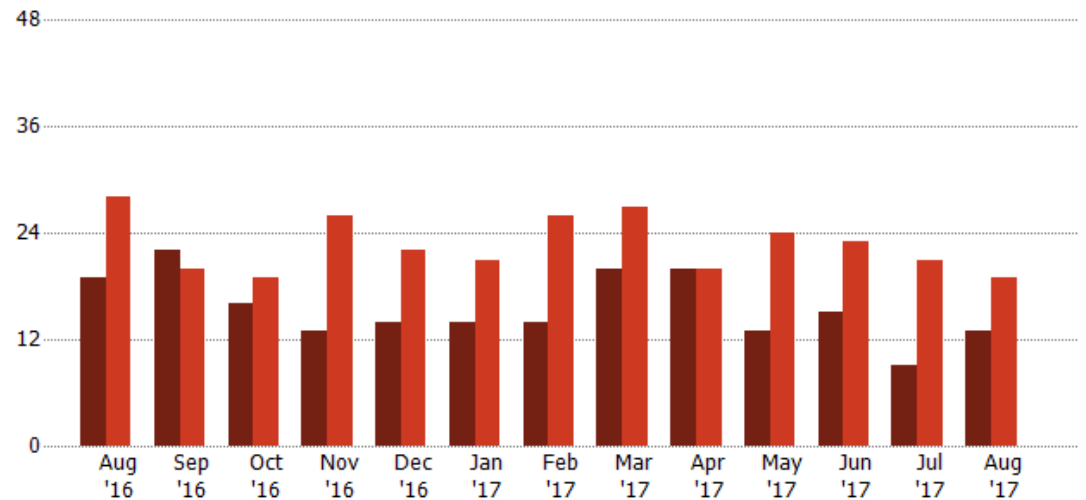
Distressed Listings

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.
Aug '17	13	-31.6%
Aug '16	19	-32.1%
Aug '15	28	53.6%

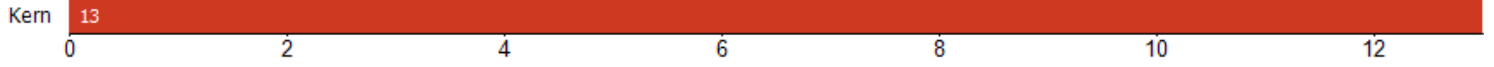


	Aug '16	Sep '16	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17
Current Year	19	22	16	13	14	14	14	20	20	13	15	9	13
Prior Year	28	20	19	26	22	21	26	27	20	24	23	21	19
Percent Change from Prior Year	-32%	10%	-16%	-50%	-36%	-33%	-46%	-26%	0%	-46%	-35%	-57%	-32%

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: 09/06/2017

Scheduled: Yes

Report Date Range: From 8/2016 To: 8/2017

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 8/2017 data

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