



## August 2016 Residential Sales

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Date: September 16, 2016  
RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **August 1, 2016 to August 31, 2016**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

**Note: You may see a rise in the statistics reflected below due to the inclusion of the Norman, Altus, and Western boards to MLS.**

### Months' Supply of Inventory (MSI) Decreases



The total housing inventory at the end of August 2016 decreased **1.80%** to 8,570 existing homes available for sale. Over the last 12 months this area has had an average of 1,855 closed sales per month. This represents an unsold inventory index of **4.62** MSI for this period.

### Average Sale Prices Going Up



According to the preliminary trends, this market area has experienced some upward momentum with the increase of Average Price this month. Prices went up **0.15%** in August 2016 to \$186,757 versus the previous year at \$186,471.

### Average Days on Market Shortens



The average number of **53.57** days that homes spent on the market before selling decreased by 0.37 days or **0.68%** in August 2016 compared to last year's same month at **53.93** DOM.

### Sales Success for July 2016 is Positive



Overall, with Average Prices going up and Days on Market decreasing, the Listed versus Closed Ratio finished weak this month. There were 3,081 New Listings in August 2016, down **1.00%** from last year at 3,112. Furthermore, there were 2,091 Closed Listings this month versus last year at 2,303, a **-9.21%** decrease.



Below you will find copies of the MLS Statistical Reports for

**August 2016**

**PLEASE NOTE**

If you are going to be utilizing the MLS Statistical information for public mass-media advertisement or in other public representations, use of that information must be in accordance with MLSOK Rules and Regulations.

**Limitations on Use of MLS Information**

Use of information from MLS compilation of current listing information, from the association's statistical report, or from any sold or comparable report of the association or MLS for public mass-media advertising by an MLS participant or in other public representations, may not be prohibited.

However, any print or non-print forms of advertising or other forms of public representations based in whole or in part on information supplied by the association or its MLS must clearly demonstrate the period of time over which such claims are based and must include the following, or substantially similar, notice:

Based on information from the MLSOK.com for the period **(08/01/2016) through (08/31/2016)**, while information is deemed reliable it is not guaranteed.

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Listed below are the monthly Oklahoma City Metropolitan housing statistics for the month of **August 2016** as compared to **July 2016** and **August 2015**.



These statistics are supplied by MLSOK Multiple Listing Service and should you have any questions, please send an email to [statistics@okcmar.org](mailto:statistics@okcmar.org) .

|                                      | <b>August 2016</b> | <b>July 2016</b> | <b>August 2015</b> |
|--------------------------------------|--------------------|------------------|--------------------|
| <b>TOTAL CLOSED</b>                  | 2124               | 2038             | 1980               |
| <b>TOTAL \$ VOLUME</b>               | \$ 399,069,157     | \$ 399,044,216   | \$ 371,029,866     |
| <b>AVERAGE PRICE</b>                 | \$ 187,886         | \$ 195,802       | \$ 187,389         |
| <b>MEDIAN PRICE</b>                  | \$ 159,900         | \$ 165,000       | \$ 159,243         |
| <b>% SELLING PRICE TO LIST PRICE</b> | 98 %               | 98 %             | 98 %               |
| <b>DAYS ON MARKET</b>                | 53                 | 52               | 51                 |
| <b>NUMBER OF LISTINGS</b>            | 8332               | 8329             | 6736               |

|  |                |
|--|----------------|
| <b>TOTAL CLOSED</b>                      | 2124           |
| <b>TOTAL \$ VOLUME</b>                   | \$ 399,069,157 |
| <b>AVERAGE SELLING PRICE</b>             | \$ 187,886     |
| <b>% SELLING PRICE TO LIST PRICE</b>     | 98 %           |
| <b>MEDIAN PRICE</b>                      | \$ 159,900     |
| <b>AVERAGE DAYS ON MARKET</b>            | 53             |
| <b># OF ACTIVE LISTINGS AT MONTH END</b> | 8332           |
| <b>TOTAL UNDER CONTRACT (Pending)</b>    | 1549           |
| <b>AVERAGE VALUE (Pending)</b>           | \$ 190,133     |



**RESIDENTIAL PROPERTY TYPES INCLUDE THE FOLLOWING:**

- Condos
- Half Duplexes
- Manufactured Homes
- Patio Homes
- Single Family Homes
- Townhouses

| <b>MONTH</b> | <b>TOTAL CLOSED</b> | <b>DOLLAR VOLUME</b> | <b>RESIDENTIAL LISTINGS PROCESSED</b> |
|--------------|---------------------|----------------------|---------------------------------------|
| January      | 1148                | \$ 207,548,406       | 2631                                  |
| February     | 1244                | \$ 219,359,809       | 2840                                  |
| March        | 1824                | \$ 329,233,534       | 3240                                  |
| April        | 1818                | \$ 324,963,829       | 3829                                  |
| May          | 2170                | \$ 400,592,397       | 4190                                  |
| June         | 2128                | \$ 407,785,156       | 4003                                  |
| July         | 2038                | \$ 399,044,216       | 3806                                  |
| August       | 2124                | \$ 399,069,157       | 3673                                  |



# August 2016

Area Delimited by Entire Oklahoma City MLS -  
Residential Property Type

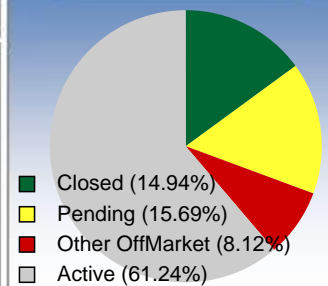


**Absorption:** Last 12 months, an Average of **1,855** Sales/Month

**Active Inventory** as of August 31, 2016 = **8,570**

|   | AUGUST  |         |        |
|---|---------|---------|--------|
|   | 2015    | 2016    | +/- %  |
| Closed Listings                               | 2,303   | 2,091   | -9.21% |
| Pending Listings                              | 2,145   | 2,196   | 2.38%  |
| New Listings                                  | 3,112   | 3,081   | -1.00% |
| Median List Price                             | 162,500 | 160,000 | -1.54% |
| Median Sale Price                             | 159,900 | 159,900 | 0.00%  |
| Median Percent of List Price to Selling Price | 98.82%  | 98.69%  | -0.12% |
| Median Days on Market to Sale                 | 27.00   | 27.00   | 0.00%  |
| End of Month Inventory                        | 8,727   | 8,570   | -1.80% |
| Months Supply of Inventory                    | 4.34    | 4.62    | 6.54%  |

## Market Activity



# Monthly Inventory Analysis

Report Produced on: Sep 16, 2016

Data from the **Oklahoma City Metropolitan Association of REALTORS®**

## Analysis Wrap-Up

### Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of August 2016 decreased **1.80%** to 8,570 existing homes available for sale. Over the last 12 months this area has had an average of 1,855 closed sales per month. This represents an unsold inventory index of **4.62** MSI for this period.

### Median Sale Prices Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Median Price this month. Prices dipped **0.00%** in August 2016 to \$159,900 versus the previous year at \$159,900.

### Median Days on Market Shortens

The median number of **27.00** days that homes spent on the market before selling decreased by 0.00 days or **0.00%** in August 2016 compared to last year's same month at **27.00** DOM.

### Sales Success for August 2016 is Positive

Overall, with Median Prices falling and Days on Market decreasing, the Listed versus Closed Ratio finished weak this month.

There were 3,081 New Listings in August 2016, down **1.00%** from last year at 3,112. Furthermore, there were 2,091 Closed Listings this month versus last year at 2,303, a **-9.21%** decrease.

Closed versus Listed trends yielded a **67.9%** ratio, down from last year's August 2016 at **74.0%**, a **8.29%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the following months to come.

## What's in this Issue

|  |           |
|--|-----------|
| <b>Closed Listings</b>                               | <b>1</b>  |
| <b>Pending Listings</b>                              | <b>2</b>  |
| <b>New Listings</b>                                  | <b>3</b>  |
| <b>Inventory</b>                                     | <b>4</b>  |
| <b>Months Supply of Inventory</b>                    | <b>5</b>  |
| <b>Median Days on Market to Sale</b>                 | <b>6</b>  |
| <b>Median List Price at Closing</b>                  | <b>7</b>  |
| <b>Median Sale Price at Closing</b>                  | <b>8</b>  |
| <b>Median Percent of List Price to Selling Price</b> | <b>9</b>  |
| <b>Market Summary</b>                                | <b>10</b> |

## Real Estate is Local

### Consumers Should Consult with a REALTOR®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

### Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

### Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

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