



August 2018 Residential Sales

Date: September 12, 2018
RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **August 1 through August 31, 2018**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

Quick Facts

+2.5%	+3.5%	+ 8.4%
Change in Number of Closed Sales All Properties	Change in Number of Median Sales Price All Properties	Change in Number of Homes for Sale All Properties

This is a research tool provided by MLSOK. Percent changes are calculated using rounded figures.

Rising home prices, higher interest rates, and increased building material costs have pressured housing affordability to a ten-year low, according to the National Association of Home Builders. Keen market observers have been watching this situation take shape for quite some time. Nationally, median household income has risen 2.6% in the last 12 months, while home prices are up 6.0%. That kind of gap will eventually create fewer sales due to affordability concerns, which is happening in several markets, especially in middle to high-middle price ranges.

New Listings increased 14.9 percent for Single Family homes and 53.3 percent for Townhouse-Condo homes. Pending Sales increased 12.6 percent for Single Family homes and 17.3 percent for Townhouse-Condo homes. Inventory increased 8.4 percent for Single Family homes and 8.5 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 2.8 percent for Single Family homes but 2.6 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 4.5 percent to \$172,500 for Single Family homes and 15.2 percent to \$121,750 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 13.5 percent for Single Family homes but increased 2.8 percent for Townhouse-Condo homes.

While some are starting to look for recessionary signs like fewer sales, dropping prices and even foreclosures, others are taking a more cautious and research-based approach to their predictions. The fact remains that the trends do not yet support a dramatic shift away from what has been experienced over the last several years. Housing starts are performing admirably if not excitingly, prices are still inching upward, supply remains low and consumers are optimistic. The U.S. economy is under scrutiny but certainly not deteriorating.



Below you will find copies of the MLS Statistical Reports for

August 2018

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.

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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 MLSOK, Inc for the period **(08/01/2018) through (08/31/2018)**, 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 2018** as compared to **July 2018** and **August 2017**. These statistics are supplied by MLSOK, Inc.

Should you have any questions, please email mlstechsupport@okcmar.org.

	August 2018	July 2018	August 2017
TOTAL CLOSED	2382	2366	2211
TOTAL \$ VOLUME	\$ 482,478,236	\$ 490,087,893	\$ 429,157,114
AVERAGE PRICE	\$ 202,552	\$ 207,138	\$ 194,101
MEDIAN PRICE	\$ 169,900	\$ 174,108	\$ 163,800
% SELLING PRICE TO LIST PRICE	97 %	97 %	98 %
DAYS ON MARKET	45	43	52
NUMBER OF LISTINGS	7455	7660	8325

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TOTAL \$ VOLUME	\$ 482,478,236
AVERAGE SELLING PRICE	\$ 202,552
% SELLING PRICE TO LIST PRICE	97 %
MEDIAN PRICE	\$ 169,900
AVERAGE DAYS ON MARKET	45
# OF ACTIVE LISTINGS CURRENTLY	7455
TOTAL UNDER CONTRACT (Pending)	1645
AVERAGE VALUE (Pending)	\$ 199,697



RESIDENTIAL PROPERTY TYPES INCLUDE THE FOLLOWING:

Condos
Half Duplexes
Manufactured Homes
Patio Homes
Single Family Homes
Townhouses

MONTH	TOTAL CLOSED	DOLLAR VOLUME	RESIDENTIAL LISTINGS PROCESSED
January	1317	\$ 248,169,710	2800
February	1493	\$ 275,791,254	2989
March	2099	\$409,345,790	4149
April	2091	\$407,116,732	4155
May	2467	\$491,072,523	4318
June	2412	\$489,195,080	4323
July	2366	\$490,087,893	4156
August	2382	\$482,478,236	4027