



February 2018 Residential Sales

Date: March 13, 2018

RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **February 1 through February 28, 2018**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

Quick Facts

| | | |
|---|---|---|
| + 13.1% | +1.8% | + 9.5% |
| Year-Over-Year Change in Closed Sales All Properties | Year-Over-Year Change in Median Sales Price All Properties | Year-Over-Year Change in Homes for Sale All Properties |

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

The three most prominent national market trends for residential real estate are the ongoing lack of abundant inventory, the steadily upward movement of home prices and year-over-year declines in home sales. Sales declines are a natural result of there being fewer homes for sale, but higher prices often indicate higher demand leading to competitive bidding. Markets are poised for increased supply, so there is hope that more sellers will take advantage of what appears to be a ready and willing buyer base.

New Listings increased 9.0 percent for Single Family homes but decreased 11.4 percent for Townhouse-Condo homes. Pending Sales increased 13.5 percent for Single Family homes and 53.5 percent for Townhouse-Condo homes. Inventory increased 9.6 percent for Single Family homes and 7.8 percent for Townhouse-Condo homes.

Months' Supply of Inventory Decreases



Month's Supply of Inventory remained flat for Single Family homes but decreased 4.8 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 0.5 percent to \$160,000 for Single Family homes and 2.4 percent to \$112,600 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 1.5 percent for Single Family homes but increased 1.6 percent for Townhouse-Condo homes.

In February, prevailing mortgage rates continued to rise. This has a notable impact on housing affordability and can leave consumers choosing between higher payments or lower-priced homes. According to the Mortgage Bankers Association, the average rate for 30-year fixed-rate mortgages with a 20 percent down payment that qualify for backing by Fannie Mae and Freddie Mac rose to its highest level since January 2014. A 4.5 or 4.6 percent rate might not seem high to those with extensive real estate experience, but it is newly high for many potential first-time home buyers. Upward rate pressure is likely to continue as long as the economy fares well.



Below you will find copies of the MLS Statistical Reports for
February 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.

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 MLSOK, Inc for the period **(02/01/2018) through (02/28/2018)**, while information is deemed reliable it is not guaranteed.

MLSOK, Inc. shall have no liability or responsibility for the truth or accuracy of any data or information contained in any advertising or other public representation made or sponsored by a Participant and/or by any of its affiliated Licensees, and each of such Participant and its affiliated Licensees hereby agrees to indemnify MLSOK, Inc. and to hold the MLS harmless from and against any liability, damage, cost and expense arising from or out of any such advertising or other public representation.



Listed below are the monthly Oklahoma City Metropolitan housing statistics for the month of **February 2018** as compared to **January 2018** and **February 2017**. These statistics are supplied by MLSOK, Inc.

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

| | February 2018 | January 2018 | February 2017 |
|--------------------------------------|----------------------|---------------------|----------------------|
| TOTAL CLOSED | 1493 | 1317 | 1318 |
| TOTAL \$ VOLUME | \$ 275,791,254 | \$ 248,169,710 | \$ 235,167,495 |
| AVERAGE PRICE | \$ 184,723 | \$ 188,436 | \$ 178,428 |
| MEDIAN PRICE | \$ 159,800 | \$ 155,000 | \$ 157,000 |
| % SELLING PRICE TO LIST PRICE | 97 % | 97 % | 97 % |
| DAYS ON MARKET | 64 | 62 | 66 |
| NUMBER OF LISTINGS | 6909 | 7014 | 7558 |

| | |
|---------------------------------------|----------------|
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| % SELLING PRICE TO LIST PRICE | 97 % |
| MEDIAN PRICE | \$ 159,800 |
| AVERAGE DAYS ON MARKET | 64 |
| # OF ACTIVE LISTINGS CURRENTLY | 6909 |
| TOTAL UNDER CONTRACT (Pending) | 1496 |
| AVERAGE VALUE (Pending) | \$ 200,734 |



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 |