



July 2017 Residential Sales

Date: August 10, 2017
RE: For immediate Release

PLEASE NOTE: MLSOK is now using a different statistics reporting platform called MarketStats. This may alter the report format, but the data source remains MLSOK, Inc.

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **July 1, 2017 through July 31, 2017**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

Quick Facts

+ 4.7%	- 0.1%	+ 18.2%
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.

How long can the residential real estate market go on like this? We are about two years into a national trend of dropping housing supply and increasing median sales prices. There are some regional variations to the story, but the shift to a predominantly seller's market is mostly complete. Multiple-offer situations over asking price are commonplace in many communities, and good homes are routinely off the market after a single day. It is evident that a favorable economy keeps hungry buyers in the chase.

New Listings increased 18.6 percent for Single Family homes and 11.5 percent for Townhouse-Condo homes. Pending Sales increased 16.1 percent for Single Family homes and 10.7 percent for Townhouse-Condo homes. Inventory increased 17.5 percent for Single Family homes and 43.5 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 10.3 percent for Single Family homes and 35.1 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price decreased 0.6 percent to \$160,000 for Single Family homes and 32.7 percent to \$82,450 for Townhouse-Condo homes.

Average Days on Market Lengthens



Days on Market decreased 11.5 percent for Single Family homes and 20.3 percent for Townhouse-Condo homes.

Although the unemployment rate remains unchanged at its favorable national 4.4 percent rate, wage growth has not been rising at the steady clip that would be expected in an improving economy. Sales activity manages to keep churning along despite looming shortages in new construction. Lower price ranges are starting to feel the effects of the supply and demand gap, as first-time buyers scramble to get offers in at an increasing pace.



Below you will find copies of the MLS Statistical Reports for

July 2017

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 **(07/01/2017) through (07/31/2017)**, 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 **July 2017** as compared to **June 2017** and **July 2016**. These statistics are supplied by MLSOK, Inc.

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

	<u>July 2017</u>	<u>June 2017</u>	<u>July 2016</u>
TOTAL CLOSED	2168	2351	2038
TOTAL \$ VOLUME	\$ 430,580,858	\$ 463,484,833	\$ 399,044,216
AVERAGE PRICE	\$ 198,607	\$ 197,144	\$ 195,802
MEDIAN PRICE	\$ 164,900	\$ 168,000	\$ 165,000
% SELLING PRICE TO LIST PRICE	98 %	98%	98 %
DAYS ON MARKET	46	51	52
NUMBER OF LISTINGS	8407	8225	8329

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AVERAGE SELLING PRICE	\$ 198,607
% SELLING PRICE TO LIST PRICE	98 %
MEDIAN PRICE	\$ 164,900
AVERAGE DAYS ON MARKET	46
# OF ACTIVE LISTINGS CURRENTLY	8407
TOTAL UNDER CONTRACT (Pending)	1810
AVERAGE VALUE (Pending)	\$ 204,474



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	1200	\$ 218,145,657	2635
February	1318	\$ 235,167,495	2956
March	1987	\$ 376,918,750	3959
April	1887	\$ 349,581,212	3860
May	2441	\$ 482,191,475	4354
June	2351	\$ 463,484,833	4212
July	2168	\$ 430,580,858	3978