



July 2018 Residential Sales

Date: August 10, 2018

RE: For immediate Release

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

Quick Facts

+5.9%	+5.5%	+ 7.9%
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.

Housing price bubble chatter has increased this summer, as market observers attempt to predict the next residential real estate shift. It is too early to predict a change from higher prices and lower inventory, but the common markers that caused the last housing cooldown are present. Wages are up but not at the same pace as home prices, leading to the kind of affordability concerns that can cause fewer sales at lower prices. At the same time, demand is still outpacing what is available for sale in many markets.

New Listings increased 18.4 percent for Single Family homes and 13.9 percent for Townhouse-Condo homes. Pending Sales increased 13.7 percent for Single Family homes and 31.6 percent for Townhouse-Condo homes. Inventory increased 8.2 percent for Single Family homes but decreased 1.0 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases

Month's Supply of Inventory remained flat for Single Family homes but decreased 5.0 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 5.7 percent to \$175,000 for Single Family homes but decreased 17.2 percent to \$95,000 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 6.4 percent for Single Family homes but increased 21.1 percent for Townhouse-Condo homes.

Consumer spending on home goods and renovations are up, and more people are entering the workforce. Employed people spending money is good for the housing market. Meanwhile, GDP growth was 4.1% in the second quarter, the strongest showing since 2014. Housing starts are down, but that is more reflective of low supply than anything else. With a growing economy, solid lending practices and the potential for improved inventory from new listing and building activity, market balance is more likely than a bubble.



Below you will find copies of the MLS Statistical Reports for

July 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 **(07/01/2018) through (07/31/2018)**, 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 **July 2018** as compared to **June 2018** and **July 2017**. These statistics are supplied by MLSOK, Inc.

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

	<u>July 2018</u>	<u>June 2018</u>	<u>July 2017</u>
TOTAL CLOSED	2366	2412	2168
TOTAL \$ VOLUME	\$ 490,087,893	\$ 489,195,080	\$ 430,580,858
AVERAGE PRICE	\$ 207,138	\$ 202,688	\$ 198,607
MEDIAN PRICE	\$ 174,108	\$ 170,000	\$ 164,900
% SELLING PRICE TO LIST PRICE	97 %	97 %	98 %
DAYS ON MARKET	43	50	46
NUMBER OF LISTINGS	7660	7451	8407

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TOTAL \$ VOLUME	\$ 490,087,893
AVERAGE SELLING PRICE	\$ 207,138
% SELLING PRICE TO LIST PRICE	97 %
MEDIAN PRICE	\$ 174,108
AVERAGE DAYS ON MARKET	43
# OF ACTIVE LISTINGS CURRENTLY	7660
TOTAL UNDER CONTRACT (Pending)	1790
AVERAGE VALUE (Pending)	\$ 203,319



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