



## March 2017 Residential Sales

---

Date: April 11, 2017

RE: For immediate Release

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

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



The total housing inventory at the end of March 2017 decreased **8.06%** to 7,882 existing homes available for sale. Over the last 12 months this area has had an average of 1,866 closed sales per month. This represents an unsold inventory index of **4.22** MSI for this period.

### Average Sale Price 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 **5.54%** in March 2017 to \$188,493 versus the previous year at \$178,592.

### Average Days on Market Lengthens



The average number of **65.66** days that homes spent on the market before selling increased by 4.49 days or **7.33%** in March 2017 compared to last year's same month at **61.18** DOM.

### Sales Success for March 2017 is Positive



Overall, with Average Prices going up and Days on Market increasing, the Listed versus Closed Ratio finished weak this month. There were 3,386 New Listings in March 2017, up **4.67%** from last year at 3,235. Furthermore, there were 1,957 Closed Listings this month versus last year at 1,905, a **2.73%** increase.



Below you will find copies of the MLS Statistical Reports for

**March 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 **(03/01/2017) through (03/31/2017)**, 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 **March 2017** as compared to **February 2017** and **March 2016**. These statistics are supplied by MLSOK, Inc.

Should you have any questions, please email [statistics@okcmar.org](mailto:statistics@okcmar.org).

	<b>March 2017</b>	<b>February 2017</b>	<b>March 2016</b>
<b>TOTAL CLOSED</b>	1987	1318	1824
<b>TOTAL \$ VOLUME</b>	\$ 376,918,750	\$ 235,167,495	\$ 329,233,534
<b>AVERAGE PRICE</b>	\$ 189,692	\$ 178,428	\$ 180,501
<b>MEDIAN PRICE</b>	\$ 159,900	\$ 157,000	\$ 157,839
<b>% SELLING PRICE TO LIST PRICE</b>	98 %	97 %	98 %
<b>DAYS ON MARKET</b>	65	66	60
<b>NUMBER OF LISTINGS</b>	7582	7558	7199

<b>TOTAL CLOSED</b>	1987
<b>TOTAL \$ VOLUME</b>	\$ 376,918,750
<b>AVERAGE SELLING PRICE</b>	\$ 189,692
<b>% SELLING PRICE TO LIST PRICE</b>	98 %
<b>MEDIAN PRICE</b>	\$ 159,900
<b>AVERAGE DAYS ON MARKET</b>	65
<b># OF ACTIVE LISTINGS CURRENTLY</b>	7582
<b>TOTAL UNDER CONTRACT (Pending)</b>	1972
<b>AVERAGE VALUE (Pending)</b>	\$ 198,134



**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	1200	\$ 218,145,657	2635
February	1318	\$ 235,167,495	2956
March	1987	\$ 376,918,750	3959



# March 2017

Area Delimited by Entire Oklahoma City MLS -  
Residential Property Type

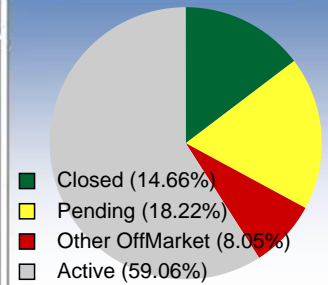


**Absorption:** Last 12 months, an Average of **1,866** Sales/Month

**Active Inventory** as of March 31, 2017 = **7,882**

	MARCH		
	2016	2017	+/- %
Closed Listings	1,905	1,957	2.73%
Pending Listings	2,196	2,432	10.75%
New Listings	3,235	3,386	4.67%
Median List Price	159,500	159,999	0.31%
Median Sale Price	156,500	159,500	1.92%
Median Percent of List Price to Selling Price	98.97%	99.00%	0.03%
Median Days on Market to Sale	31.00	34.00	9.68%
End of Month Inventory	8,573	7,882	-8.06%
Months Supply of Inventory	4.41	4.22	-4.27%

## Market Activity



Report Produced on: Apr 11, 2017

# Monthly Inventory Analysis

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 March 2017 decreased **8.06%** to 7,882 existing homes available for sale. Over the last 12 months this area has had an average of 1,866 closed sales per month. This represents an unsold inventory index of **4.22** MSI for this period.

### Median Sale Price Going Up

According to the preliminary trends, this market area has experienced some upward momentum with the increase of Median Price this month. Prices went up **1.92%** in March 2017 to \$159,500 versus the previous year at \$156,500.

### Median Days on Market Lengthens

The median number of **34.00** days that homes spent on the market before selling increased by 3.00 days or **9.68%** in March 2017 compared to last year's same month at **31.00** DOM.

### Sales Success for March 2017 is Positive

Overall, with Median Prices going up and Days on Market increasing, the Listed versus Closed Ratio finished weak this month.

There were 3,386 New Listings in March 2017, up **4.67%** from last year at 3,235. Furthermore, there were 1,957 Closed Listings this month versus last year at 1,905, a **2.73%** increase.

Closed versus Listed trends yielded a **57.8%** ratio, down from previous year's, March 2016, at **58.9%**, a **1.85%** 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®

**MLSOK -**  
**Office:**  
**Phone:** 405-841-5353  
**Email:** statistics@okcmar.org