



## March 2018 Residential Sales

Date: April 11, 2018  
RE: For immediate Release

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

### Quick Facts

<b>+ 6.7%</b>	<b>+1.8%</b>	<b>+ 9.5%</b>
Change in Number of <b>Closed Sales</b> All Properties	Change in Number of <b>Median Sales Price</b> All Properties	Change in Number of <b>Homes for Sale</b> All Properties

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

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

New Listings increased 12.3 percent for Single Family homes but decreased 0.9 percent for Townhouse-Condo homes. Pending Sales increased 15.6 percent for Single Family homes and 27.7 percent for Townhouse-Condo homes. Inventory increased 7.3 percent for Single Family homes but decreased 1.6 percent for Townhouse-Condo homes.

#### Months' Supply of Inventory Decreases



**Month's Supply of Inventory decreased** 2.9 percent for Single Family homes and 13.0 percent for Townhouse-Condo homes.

#### Median Sales Price Increases



**Median Sales Price increased** 3.1 percent to \$165,000 for Single Family homes but decreased 10.3 percent to \$104,250 for Townhouse-Condo homes.

#### Average Days on Market Decreases



**Days on Market decreased** 6.2 percent for Single Family homes and 7.5 percent for Townhouse-Condo homes.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 percent for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.



Below you will find copies of the MLS Statistical Reports for

**March 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 **(03/01/2018) through (03/31/2018)**, 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 **March 2018** as compared to **February 2018** and **March 2017**. These statistics are supplied by MLSOK, Inc.

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

	<b>March 2018</b>	<b>February 2018</b>	<b>March 2017</b>
<b>TOTAL CLOSED</b>	2099	1493	1824
<b>TOTAL \$ VOLUME</b>	\$ 409,345,790	\$ 275,791,254	\$ 329,233,534
<b>AVERAGE PRICE</b>	\$ 195,019	\$ 184,723	\$ 180,501
<b>MEDIAN PRICE</b>	\$ 163,000	\$ 159,800	\$ 157,839
<b>% SELLING PRICE TO LIST PRICE</b>	97 %	97 %	97 %
<b>DAYS ON MARKET</b>	61	64	60
<b>NUMBER OF LISTINGS</b>	6935	6909	7199

<b>TOTAL CLOSED</b>	2099
<b>TOTAL \$ VOLUME</b>	\$ 409,345,790
<b>AVERAGE SELLING PRICE</b>	\$ 195,019
<b>% SELLING PRICE TO LIST PRICE</b>	97 %
<b>MEDIAN PRICE</b>	\$ 163,000
<b>AVERAGE DAYS ON MARKET</b>	61
<b># OF ACTIVE LISTINGS CURRENTLY</b>	6935
<b>TOTAL UNDER CONTRACT (Pending)</b>	2050
<b>AVERAGE VALUE (Pending)</b>	\$ 202,462



**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	1317	\$ 248,169,710	2800
February	1493	\$ 275,791,254	2989
March	2099	\$409,345,790	4149