



## May 2018 Residential Sales

Date: May 13, 2018  
RE: For immediate Release

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

### Quick Facts

<b>-1.5%</b>	<b>+3.0%</b>	<b>+ 10.9%</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.*

Just like last year at this time, prospective home buyers should expect a competitive housing market for the next several months. With payrolls trending upward and unemployment trending downward month after month in an extensive string of positive economic news, demand remains quite strong. Given the fact that gradually rising mortgage rates often infuse urgency to get into a new home before it costs more later, buyers need to remain watchful of new listings and make their offers quickly.

New Listings increased 23.2 percent for Single Family homes and 9.4 percent for Townhouse-Condo homes. Pending Sales increased 10.2 percent for Single Family homes and 29.3 percent for Townhouse-Condo homes. Inventory increased 11.3 percent for Single Family homes and 1.2 percent for Townhouse-Condo homes.

#### Months' Supply of Inventory Is Even



**Month's Supply of Inventory increased** 2.9 percent for Single Family homes but decreased 4.8 percent for Townhouse-Condo homes.

#### Median Sales Price Increases



**Median Sales Price increased** 2.2 percent to \$171,675 for Single Family homes and 19.7 percent to \$116,000 for Townhouse-Condo homes.

#### Average Days on Market Decreases



**Days on Market decreased** 13.8 percent for Single Family homes and 21.4 percent for Townhouse-Condo homes.

Although home sales may actually drop in year-over-year comparisons over the next few months, that has more to do with low inventory than a lack of buyer interest. As lower days on market and higher prices persist year after year, one might rationally expect a change in the outlook for residential real estate, yet the current situation has proven to be remarkably sustainable likely due to stronger fundamentals in home loan approvals than were in place a decade ago.



Below you will find copies of the MLS Statistical Reports for

**May 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 **(05/01/2018) through (05/31/2018)**, 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 **May 2018** as compared to **April 2018** and **May 2017**. These statistics are supplied by MLSOK, Inc.

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

	<b>May 2018</b>	<b>April 2018</b>	<b>May 2017</b>
<b>TOTAL CLOSED</b>	2467	2091	2441
<b>TOTAL \$ VOLUME</b>	\$ 491,072,5223	\$ 407,116,732	\$ 482,191,475
<b>AVERAGE PRICE</b>	\$ 199,057	\$ 194,700	\$ 197,538
<b>MEDIAN PRICE</b>	\$ 169,900	\$ 169,000	\$ 165,000
<b>% SELLING PRICE TO LIST PRICE</b>	97 %	97 %	98 %
<b>DAYS ON MARKET</b>	51	57	59
<b>NUMBER OF LISTINGS</b>	7335	7075	7939

<b>TOTAL CLOSED</b>	2467
<b>TOTAL \$ VOLUME</b>	\$ 491,072,523
<b>AVERAGE SELLING PRICE</b>	\$ 199,057
<b>% SELLING PRICE TO LIST PRICE</b>	97 %
<b>MEDIAN PRICE</b>	\$ 169,900
<b>AVERAGE DAYS ON MARKET</b>	51
<b># OF ACTIVE LISTINGS CURRENTLY</b>	7335
<b>TOTAL UNDER CONTRACT (Pending)</b>	1851
<b>AVERAGE VALUE (Pending)</b>	\$ 209,688



**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
April	2091	\$407,116,732	4155
May	2467	\$491,072,523	4318