



July 2019 Residential Sales

Date: August 12, 2019
RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **July 1 through July 31, 2019**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

Quick Facts

+ 4.5%	+ 3.4	- 2.0%
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.

In July, the U.S. economic expansion that began in June 2009 became the longest in the nation's history, marking 121 straight months of gross domestic product growth and surpassing the 120-month expansion from 1991 to 2001. The average rate of growth during this expansion has been a milder 2.3 percent per year compared to 3.6 percent during the 1990s. Although the economy should continue to perform well for the rest of 2019, most economists see a mild recession on the horizon.

New Listings increased 12.1 percent for Single Family homes and 20.3 percent for Townhouse-Condo homes. Pending Sales increased 12.7 percent for Single Family homes but decreased 12.3 percent for Townhouse-Condo homes. Inventory decreased 2.3 percent for Single Family homes but increased 9.5 percent for Townhouse-Condo homes.

Months' Supply of Inventory Decreases



Month's Supply of Inventory decreased 6.3 percent for Single Family homes but increased 9.4 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 4.5 percent to \$183,900 for Single Family homes and 9.6 percent to \$111,250 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 14.0 percent for Single Family homes and 18.4 percent for Townhouse-Condo homes.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.



Below you will find copies of the MLS Statistical Reports for
July 2019

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 **(07/01/2019) through (07/31/2019)**, 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 2019** as compared to **June 2019** and **July 2018**. These statistics are supplied by MLSOK, Inc.

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

	<u>July 2019</u>	<u>June 2019</u>	<u>July 2018</u>
TOTAL CLOSED	2557	2303	2366
TOTAL \$ VOLUME	\$ 538,661,413	\$ 512,271,118	\$ 490,087,893
AVERAGE PRICE	\$ 210,661	\$ 222,436	\$ 207,138
MEDIAN PRICE	\$ 180,781	\$ 190,000	\$ 174,108
% SELLING PRICE TO LIST PRICE	98 %	98 %	97 %
DAYS ON MARKET	38	42	43
NUMBER OF LISTINGS	6476	6280	7660

TOTAL CLOSED	2557
TOTAL \$ VOLUME	\$ 538,661,413
AVERAGE SELLING PRICE	\$ 210,661
% SELLING PRICE TO LIST PRICE	98 %
MEDIAN PRICE	\$ 180,781
AVERAGE DAYS ON MARKET	38
# OF ACTIVE LISTINGS CURRENTLY	6476
TOTAL UNDER CONTRACT (Pending)	1817
AVERAGE VALUE (Pending)	\$ 216,056



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	1292	\$ 252,792,146	2700
February	1560	\$ 307,734,194	3204
March	2068	\$ 426,767,034	3902
April	2081	\$ 425,791,653	5016
May	2624	\$547,844,776	4609
June	2303	\$512,271,118	4323
July	2557	\$538,661,413	4374