



Aug 2019 Residential Sales

Date: September 10, 2019
RE: For immediate Release

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

Quick Facts

-3.0%	+ 5.9%	- 0.9%
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.

As the summer draws to a close, multiple opposing factors and trends are competing to define the direction of the real estate market. After the Federal Reserve lowered its benchmark interest rate on July 31, 30-year mortgage rates continued to decline, approaching all-time lows last seen in 2016. Yet most experts agree these reductions are unlikely to bring sufficient relief, at least in the short term, for first-time home buyers. The lack of affordable inventory and the persistence of historically high housing prices continue to affect the housing market, leading to lower-than-expected existing home sales at the national level.

New Listings increased 18.0 percent for Single Family homes and 22.2 percent for Townhouse-Condo homes. Pending Sales increased 15.5 percent for Single Family homes but remained flat for Townhouse-Condo homes. Inventory decreased 1.5 percent for Single Family homes but increased 24.5 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 25.8 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 6.1 percent to \$182,350 for Single Family homes but **decreased** 10.3 percent to \$109,000 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 13.0 percent for Single Family homes and 3.6 percent for Townhouse-Condo homes.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.



Below you will find copies of the MLS Statistical Reports for

August 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.

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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 **(09/01/2019) through (09/31/2019)**, 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 **August 2019** as compared to **July 2019** and **August 2018**. These statistics are supplied by MLSOK, Inc.

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

	<u>August 2019</u>	<u>July 2019</u>	<u>August 2018</u>
TOTAL CLOSED	2383	2557	2382
TOTAL \$ VOLUME	\$ 501,731,411	\$ 538,661,413	\$ 482,478,236
AVERAGE PRICE	\$ 210,546	\$ 210,661	\$ 202,552
MEDIAN PRICE	\$ 180,000	\$ 180,781	\$ 169,900
% SELLING PRICE TO LIST PRICE	98 %	98 %	97 %
DAYS ON MARKET	41	42	45
NUMBER OF LISTINGS	6376	6280	7455

TOTAL CLOSED	2383
TOTAL \$ VOLUME	\$ 501,731,411
AVERAGE SELLING PRICE	\$ 210,546
% SELLING PRICE TO LIST PRICE	98 %
MEDIAN PRICE	\$ 180,000
AVERAGE DAYS ON MARKET	41
# OF ACTIVE LISTINGS CURRENTLY	6376
TOTAL UNDER CONTRACT (Pending)	1853
AVERAGE VALUE (Pending)	\$ 213,906



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
August	2383	\$ 501,731,411	4236