



October 2019 Residential Sales

Date: November 13, 2019
RE: For immediate Release

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

Quick Facts

+0.9%	+ 6.8%	- 0.2%
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 October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings increased 16.4 percent for Single Family homes and 11.9 percent for Townhouse-Condo homes. Pending Sales increased 13.6 percent for Single Family homes and 29.2 percent for Townhouse-Condo homes. Inventory decreased 0.7 percent for Single Family homes but increased 20.5 percent for Townhouse-Condo homes.

Months' Supply of Inventory Decreases



Month's Supply of Inventory decreased 3.2 percent for Single Family homes but increased 15.6 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 6.5 percent to \$180,000 for Single Family homes but decreased 13.4 percent to 105,000 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 14.0 percent for Single Family homes and 45.1 percent for townhouse-condo homes.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.



Below you will find copies of the MLS Statistical Reports for

October 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 **(10/01/2019) through (10/31/2019)**, 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 **October 2019** as compared to **September 2019** and **October 2018**. These statistics are supplied by MLSOK, Inc.

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

	<u>October 2019</u>	<u>September 2019</u>	<u>October 2018</u>
TOTAL CLOSED	2086	2049	1992
TOTAL \$ VOLUME	\$ 437,810,043	\$ 433,256,860	\$ 391,963,005
AVERAGE PRICE	\$ 209,880	\$ 211,448	\$ 196,867
MEDIAN PRICE	\$ 179,000	\$ 180,000	\$ 168,000
% SELLING PRICE TO LIST PRICE	97 %	98 %	97 %
DAYS ON MARKET	44	42	52
NUMBER OF LISTINGS	6246	6378	7366

TOTAL CLOSED	2089
TOTAL \$ VOLUME	\$ 437,810,043
AVERAGE SELLING PRICE	\$ 209,880
% SELLING PRICE TO LIST PRICE	97 %
MEDIAN PRICE	\$ 179,000
AVERAGE DAYS ON MARKET	44
# OF ACTIVE LISTINGS CURRENTLY	6246
TOTAL UNDER CONTRACT (Pending)	1408
AVERAGE VALUE (Pending)	\$ 212,966



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
September	2049	\$433,256,860	3717
October	2086	\$437,810,043	3494