

Annual Report on the MLSOK Housing Market

RESIDENTIAL REAL ESTATE ACTIVITY IN THE MLSOK MARKETPLACE



2019

The 2019 housing market was fueled by the overall strength of the economy across most of the country. The stock markets reached new highs throughout the year, improving the asset bases of millions of Americans. Unemployment rates fell to 50-year lows, while wages increased, creating new home buyers. Mortgage rates also declined significantly from 2018, helping to offset affordability stresses caused by continued price appreciation nationally.

With a strong economy and low mortgage rates, buyer activity has been strong. However, most markets are being constrained by inventory levels that are still below historical norms. With supply and demand continuing to favor sellers, prices continue to rise.

With 10 years having now passed since the Great Recession, the U.S. has been on the longest period of continued economic expansion on record. The housing market has been along for much of the ride and continues to benefit greatly from the overall health of the economy. However, hot economies eventually cool and with that, hot housing markets move more towards balance.

Sales: Pending sales increased 5.2 percent, finishing 2019 at 25,517. Closed sales were up 3.3 percent to end the year at 25,048.

Listings: Comparing 2019 to the prior year, the number of homes available for sale was up 2.0 percent. There were 5,584 active listings at the end of 2019. New listings increased by 5.5 percent to finish the year at 31,159.

Showings: Showings were slightly stronger over 2019 when compared to 2018. There were 357,520 total showings in 2019. There were 10 showings before pending, which remained unchanged from 2018.

Prices: Home prices were up compared to last year. The overall median sales price increased 7.2 percent to \$179,000 for the year. Single-Family home prices were up 6.5 percent compared to last year, and Townhouse-Condo home prices were down 0.5 percent.

List Price Received: Sellers received, on average, 97.8 percent of their original list price at sale, a year-over-year increase of 0.2 percent.

While the Federal Reserve moved to temper the hot economy with four interest rate hikes in 2018, in 2019 they turned the heat back up, and reduced rates a total of three times during the year. The Fed's rate decreases were due in part to GDP growth in 2019 that came in notably lower than 2018, showing the Fed's alternating efforts to keep our economy at a steady simmer and not a full boil.

The housing market continues to remain healthy nationwide with price gains and limited inventory being the most common threads across markets. Tight inventory continues to constrain buyer activity in part of the country, while some areas are seeing increased seller inventory starting to improve buyers' choices. New construction activity continues to improve, but is still below levels required to fully supply the market's needs.

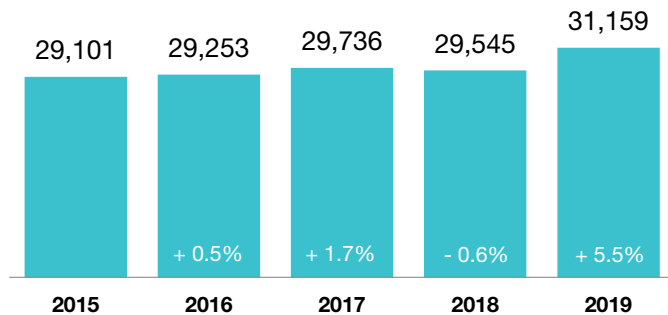
As we look at 2020, we see continued low mortgage rates and a healthy economy giving a great start to housing in the new year. But in election years, we sometimes see a softening of activity that may temper the market in the second half of the year.

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Quick Facts

New Listings



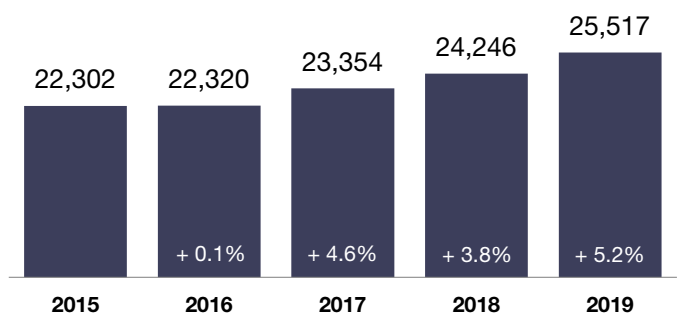
Top 5 Areas: Change in New Listings from 2018

73065	+ 51.2%
73179	+ 31.4%
73112	+ 18.2%
73114	+ 17.6%
73099	+ 16.8%

Bottom 5 Areas: Change in New Listings from 2018

73078	- 12.7%
73036	- 12.8%
73139	- 15.1%
73521	- 18.2%
Altus	- 18.5%

Pending Sales



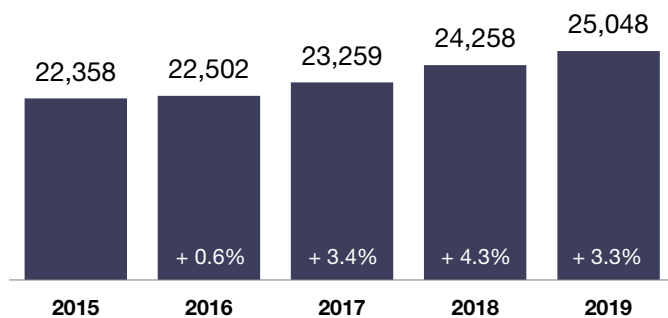
Top 5 Areas: Change in Pending Sales from 2018

73521	+ 30.3%
73114	+ 26.3%
73065	+ 24.1%
Moore	+ 17.1%
73034	+ 15.4%

Bottom 5 Areas: Change in Pending Sales from 2018

73130	- 8.4%
73132	- 9.4%
73139	- 9.5%
73119	- 12.4%
73127	- 12.4%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2018

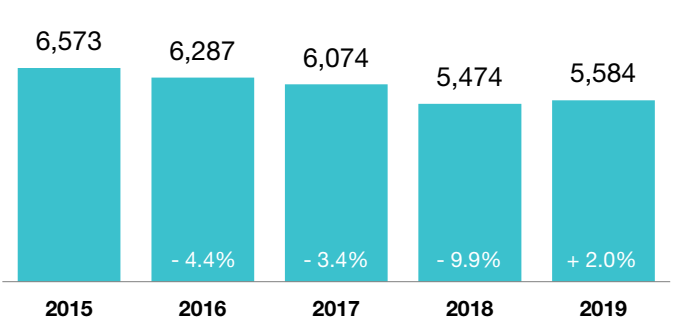
73065	+ 34.4%
73521	+ 25.9%
73114	+ 19.9%
Altus	+ 14.3%
73034	+ 12.3%

Bottom 5 Areas: Change in Closed Sales from 2018

73159	- 8.7%
73139	- 10.3%
73107	- 11.5%
73119	- 16.0%
73127	- 16.0%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2018

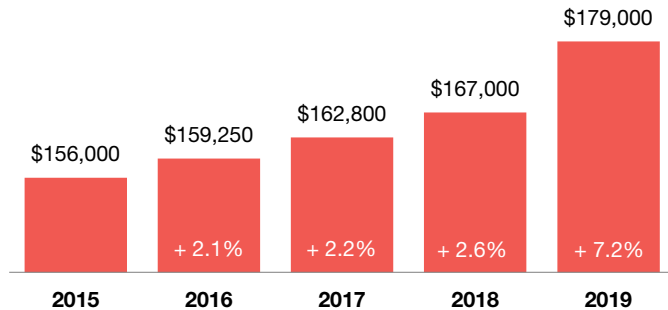
73096	+ 78.8%
73118	+ 58.0%
73003	+ 52.8%
73065	+ 52.7%
73112	+ 34.4%

Bottom 5 Areas: Change in Homes for Sale from 2018

73160	- 37.4%
Moore	- 39.6%
73036	- 40.6%
73159	- 51.1%
73135	- 54.5%

Quick Facts

Median Sales Price



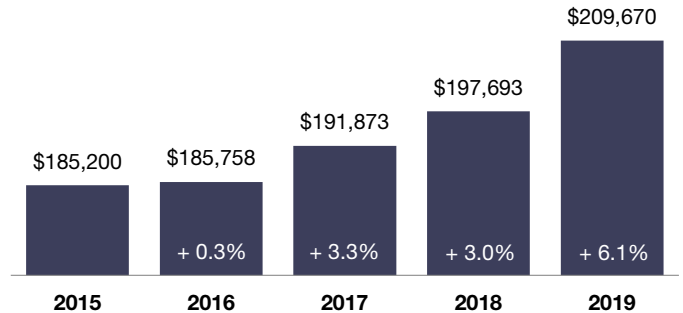
Top 5 Areas: Change in Median Sales Price from 2018

73118	+ 17.8%
73069	+ 12.6%
Moore	+ 10.9%
73065	+ 10.4%
73089	+ 10.2%

Bottom 5 Areas: Change in Median Sales Price from 2018

73119	- 1.9%
73127	- 1.9%
73132	- 1.9%
73020	- 4.1%
73116	- 6.4%

Average Sales Price



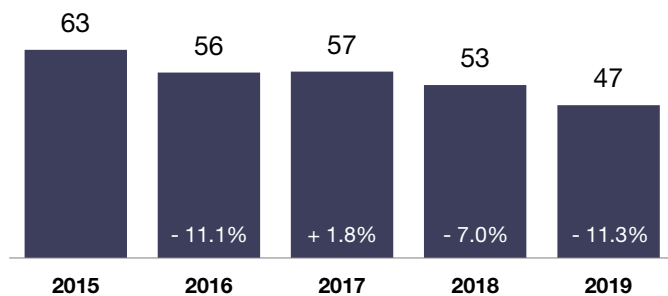
Top 5 Areas: Change in Avg. Sales Price from 2018

73118	+ 16.9%
73114	+ 16.0%
73036	+ 14.2%
73142	+ 11.5%
73135	+ 11.1%

Bottom 5 Areas: Change in Avg. Sales Price from 2018

73116	- 0.6%
73132	- 1.4%
73020	- 4.4%
73119	- 7.7%
73127	- 7.7%

Days on Market Until Sale



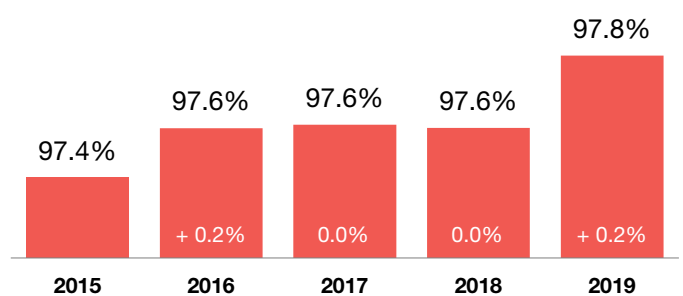
Top 5 Areas: Change in Days on Market from 2018

73116	+ 27.9%
73521	+ 13.6%
Altus	+ 8.9%
73034	+ 8.0%
73078	+ 7.5%

Bottom 5 Areas: Change in Days on Market from 2018

Midwest City	- 33.3%
73115	- 33.3%
73139	- 33.3%
Del City	- 35.3%
73110	- 36.1%

Percent of List Price Received



Top 5 Areas: Change in Pct. of List Price Received from 2018

73036	+ 1.5%
73130	+ 1.4%
Blanchard	+ 1.3%
73135	+ 1.2%
Midwest City	+ 1.0%

Bottom 5 Areas: Change in Pct. of List Price Received from 2018

73114	- 0.3%
73116	- 0.4%
73078	- 0.5%
73096	- 0.5%
Western	- 0.5%

Price Range Review

\$150,000 and Below

Price Range with Shortest Average Market Time

\$450,001 or More

Price Range with Longest Average Market Time

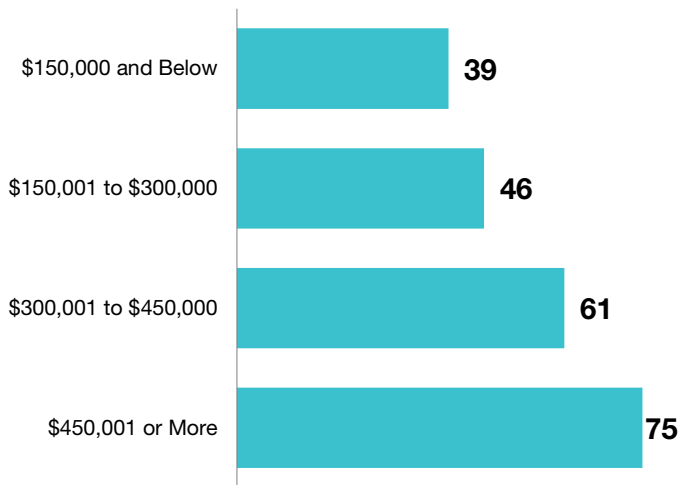
25.5%

of Homes for Sale at Year End Priced \$150,000 and Below

- 19.7%

One-Year Change in Homes for Sale Priced \$150,000 and Below

Days on Market Until Sale by Price Range



Share of Homes for Sale \$150,000 and Below



\$150,001 to \$300,000

Price Range with the Most Closed Sales

+ 22.1%

Price Range with Strongest One-Year Change in Sales: \$300,001 to \$450,000

\$450,001 or More

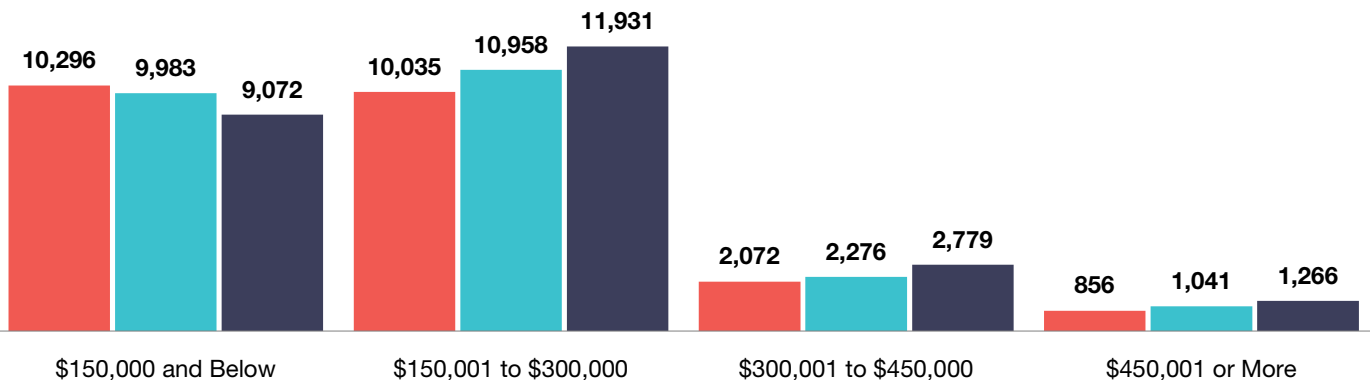
Price Range with the Fewest Closed Sales

- 9.1%

Price Range with Weakest One-Year Change in Sales: \$150,000 and Below

Closed Sales by Price Range

■ 2017 ■ 2018 ■ 2019



Property Type Review

46

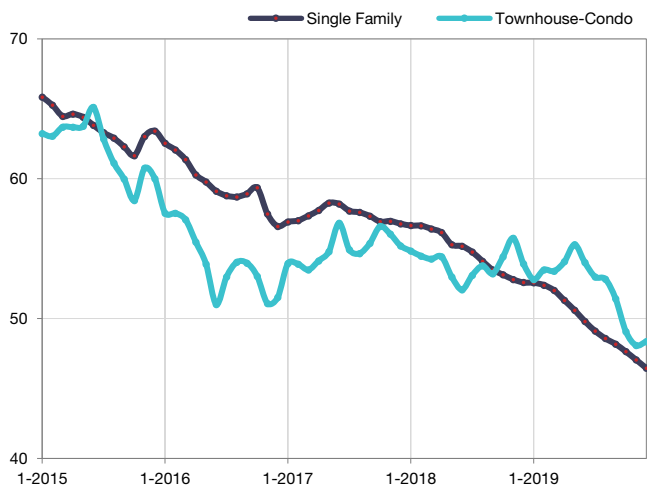
Average Days on Market
Single Family

48

Average Days on Market
Townhouse-Condo

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Areas: Townhouse-Condo Market Share in 2019

73120	14.4%
73119	12.4%
73127	12.4%
73116	10.2%
73118	9.0%
73112	8.1%
73162	7.2%
Norman	5.5%
Oklahoma City	5.5%
73132	5.0%
73139	3.4%
OKC Metro	3.1%
73122	3.0%
73034	2.9%
73096	2.5%
73013	2.1%

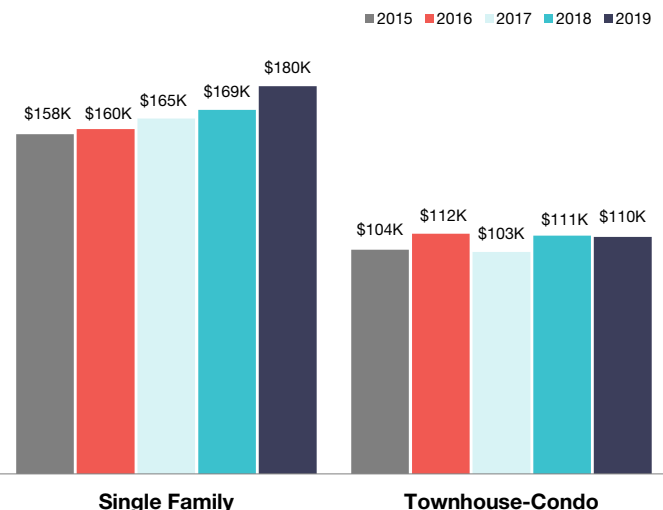
+ 6.5%

One-Year Change in Price
Single Family

- 0.5%

One-Year Change in Price
Townhouse-Condo

Median Sales Price



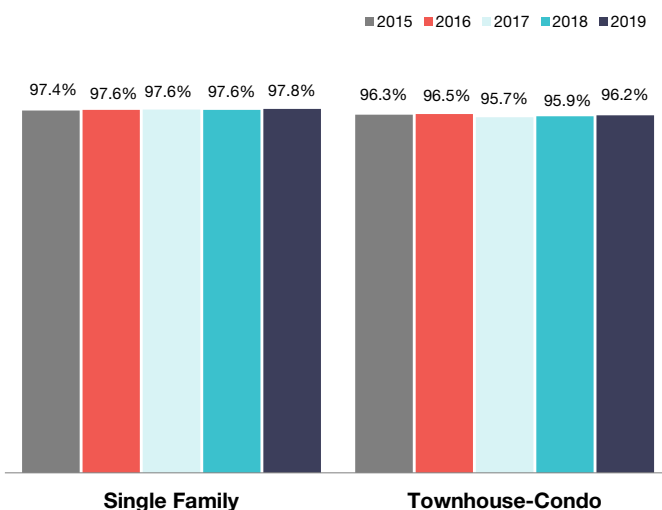
97.8%

Pct. of List Price Received
Single Family

96.2%

Pct. of List Price Received
Townhouse-Condo

Percent of List Price Received



Square Foot Range Review

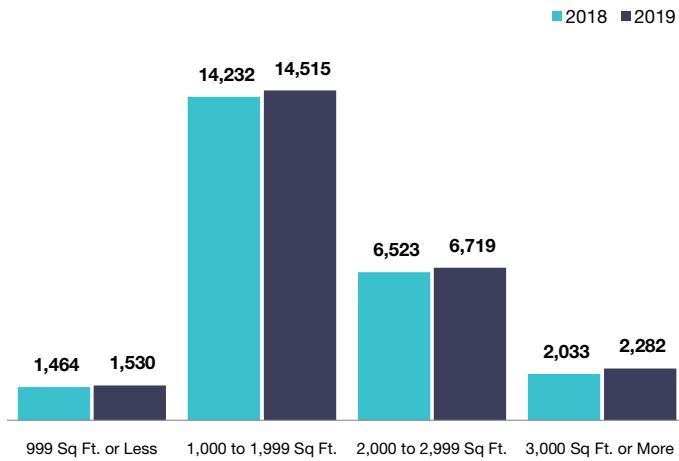
+ 4.5%

Growth in Closed Sales
999 Sq Ft or Less

+ 2.0%

Growth in Closed Sales
1,000 to 1,999 Sq Ft

Closed Sales



Top Areas: 999 Sq Ft. or Less Market Share in 2019

OKC Metro	77.9%
Oklahoma City	45.6%
Mid Del Moore	22.1%
Midwest City	9.3%
Norman	9.1%
73110	7.5%
73107	5.3%
73115	4.9%
Moore	4.8%
Del City	4.8%
73112	4.8%
73160	4.6%
73120	4.2%
73069	3.3%
73159	3.1%
Edmond (CITY)	2.9%

93.6%

Percent of Original List Price
Received in 2019 for
999 Sq Ft. or Less

96.6%

Percent of Original List Price
Received in 2019 for
1,000 to 1,999 Sq Ft.

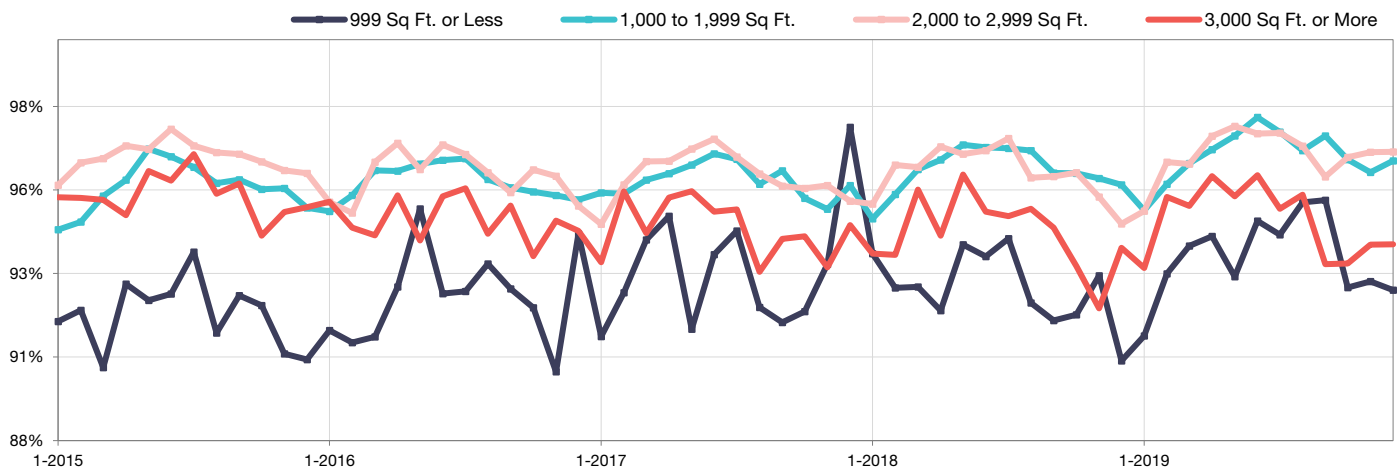
96.7%

Percent of Original List Price
Received in 2019 for
2,000 to 2,999 Sq Ft.

94.8%

Percent of Original List Price
Received in 2019 for
3,000 Sq Ft. or More

Percent of Original List Price Received



Showings Review

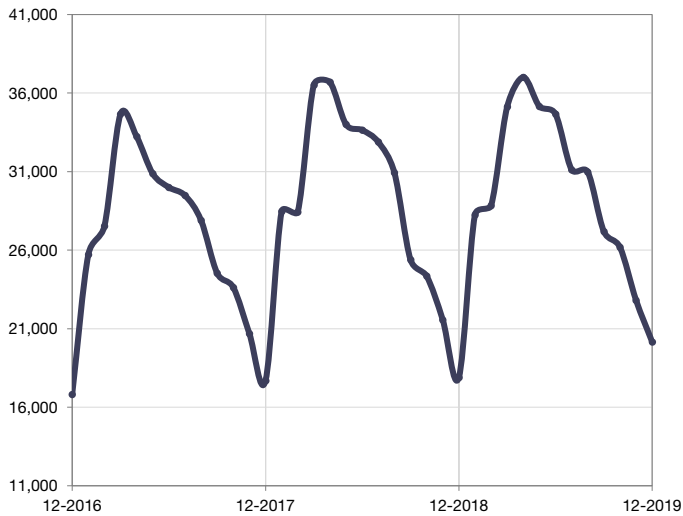
10

Median Number of Showings Before Pending

0.0%

One-Year Change in Median Showings Before Pending

Monthly Number of Showings



Top 10 Areas: Number of Showings

OKC Metro	309,534
Oklahoma City	115,152
Edmond (CITY)	73,724
Mid Del Moore	54,390
Norman	34,234
73099	26,350
73013	21,884
Moore	19,876
73034	19,384
73012	18,651

Top 10 Areas: Median Number of Showings per Listing

73008	7.2
73122	7.2
73107	7.1
73159	7.0
73114	6.8
73139	6.7
73003	6.7
73119	6.7
73119	6.7
73112	6.4

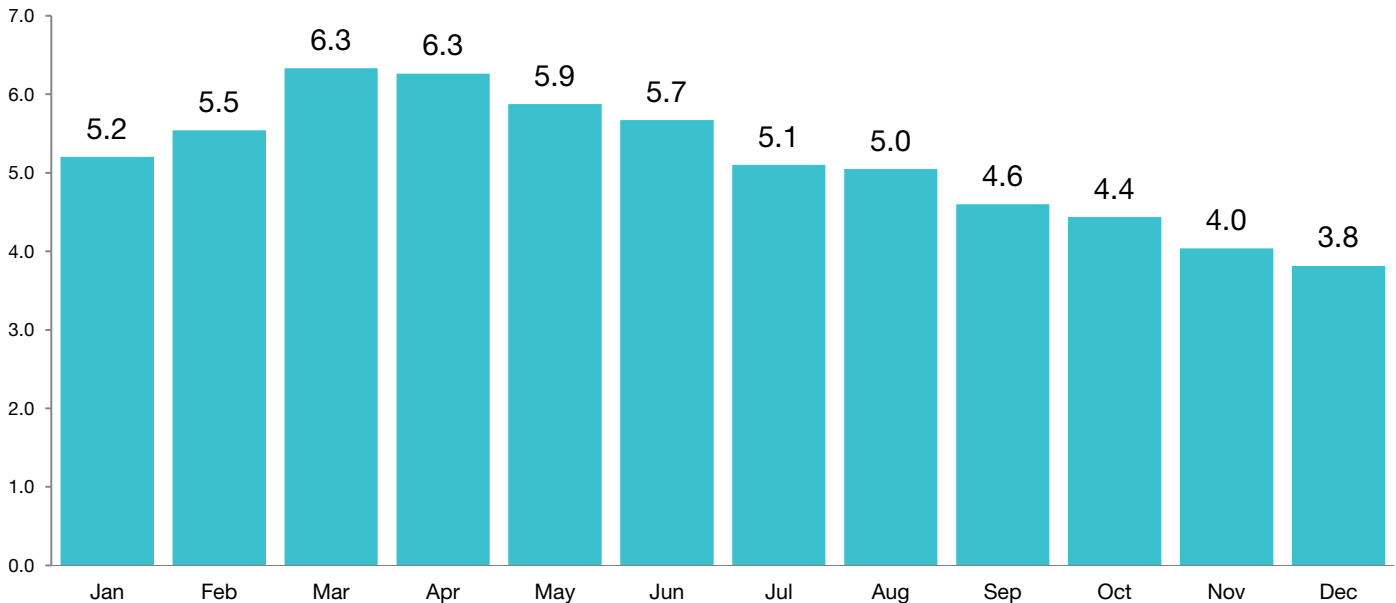
357,520

Total Showings in 2019

April '19

Peak Showing Activity Month

2019 Monthly Showings per Listing



Area Overviews

For the 50 local areas with the most closed sales.

	Total Closed Sales	Change from 2018	Percent Single Family	Percent Townhouse-Condo	Showings Per Listing	Months Supply of Inventory	Days on Market	Pct. of List Price Received
All MLSOK	25,048	+ 3.3%	97.4%	2.6%	4.7	2.6	47	97.8%
OKC Metro	19,478	+ 3.0%	96.9%	3.1%	5.1	2.2	41	98.3%
Altus	327	+ 14.3%	98.8%	1.2%	0.9	4.7	98	95.5%
Blanchard	366	+ 3.1%	100.0%	0.0%	4.5	2.8	45	99.1%
Del City	333	+ 5.4%	100.0%	0.0%	5.0	1.1	22	97.5%
Edmond (73044)	369	- 0.3%	99.7%	0.3%	3.6	2.6	44	97.9%
Edmond (CITY)	4,260	+ 5.4%	98.1%	1.9%	4.8	2.5	46	98.7%
Edmond (LOGAN)	825	+ 6.2%	99.9%	0.1%	4.1	2.6	46	98.3%
Mid Del Moore	3,740	+ 2.2%	99.7%	0.3%	5.2	1.5	33	98.5%
Midwest City	772	- 0.4%	99.1%	0.9%	5.2	1.5	28	98.0%
Moore	1,287	+ 12.3%	99.5%	0.5%	6.2	1.0	34	99.0%
Norman	2,041	- 1.6%	94.5%	5.5%	4.6	2.4	51	97.8%
Oklahoma City	7,092	- 0.2%	94.5%	5.5%	5.4	1.9	37	97.9%
Shawnee	553	- 0.5%	98.7%	1.3%	3.0	2.5	53	96.0%
Western	598	+ 4.4%	98.8%	1.2%	0.9	7.9	97	95.6%
73003	408	- 0.5%	98.0%	2.0%	6.7	1.6	28	98.6%
73008	243	- 0.8%	98.4%	1.6%	7.2	1.3	27	98.0%
73012	1,124	+ 3.5%	98.9%	1.1%	4.6	2.6	47	98.9%
73013	1,315	+ 4.4%	97.9%	2.1%	5.1	2.3	43	98.8%
73020	435	- 1.1%	100.0%	0.0%	5.0	2.1	42	98.5%
73025	373	+ 5.1%	99.2%	0.8%	4.4	2.9	54	98.5%
73034	1,058	+ 12.3%	97.1%	2.9%	4.4	2.9	54	98.5%
73036	222	- 7.1%	100.0%	0.0%	3.1	2.1	56	97.7%
73064	542	+ 8.8%	99.8%	0.2%	4.8	2.3	42	99.0%
73065	250	+ 34.4%	100.0%	0.0%	3.9	4.0	49	98.7%
73069	426	+ 6.2%	98.8%	1.2%	4.8	2.3	48	97.9%
73078	314	- 0.3%	100.0%	0.0%	3.7	2.1	57	98.6%
73089	184	+ 3.4%	100.0%	0.0%	4.7	1.8	38	98.1%
73096	159	- 5.4%	97.5%	2.5%	0.5	4.6	62	96.9%
73099	1,982	+ 8.1%	99.8%	0.2%	4.9	2.5	44	99.1%
73107	415	- 11.5%	100.0%	0.0%	7.1	1.3	25	97.8%
73110	421	+ 1.2%	99.5%	0.5%	5.7	1.3	23	97.6%
73112	529	+ 4.1%	91.9%	8.1%	6.4	1.8	25	97.3%
73114	193	+ 19.9%	100.0%	0.0%	6.8	1.2	38	96.4%
73115	319	+ 4.6%	100.0%	0.0%	5.0	1.1	22	97.7%
73116	197	- 6.6%	89.8%	10.2%	4.4	5.1	55	95.7%
73118	299	- 5.1%	91.0%	9.0%	6.1	3.2	36	97.0%
73119	178	- 16.0%	87.6%	12.4%	6.7	1.5	26	97.3%
73120	776	+ 1.7%	85.6%	14.4%	5.4	2.3	35	97.2%
73122	167	- 6.7%	97.0%	3.0%	7.2	1.6	23	98.6%
73127	178	- 16.0%	87.6%	12.4%	6.7	1.5	26	97.3%
73130	365	- 4.9%	98.6%	1.4%	4.6	1.7	36	98.5%
73132	401	- 6.1%	95.0%	5.0%	6.3	1.4	40	98.6%
73135	316	0.0%	99.7%	0.3%	5.5	0.6	25	98.8%
73139	148	- 10.3%	96.6%	3.4%	6.7	1.1	24	98.4%
73142	346	+ 8.1%	98.0%	2.0%	3.9	3.0	58	98.3%
73159	355	- 8.7%	98.6%	1.4%	7.0	0.7	29	98.1%
73160	1,170	+ 7.8%	99.8%	0.2%	5.9	1.0	33	99.0%
73162	501	- 2.7%	92.8%	7.2%	5.6	1.9	42	98.5%
73179	249	- 2.7%	98.4%	1.6%	3.0	3.8	51	99.4%
73521	282	+ 25.9%	98.6%	1.4%	1.2	4.1	100	96.1%

Area Historical Median Prices

For the 50 local areas with the most closed sales.

	2015	2016	2017	2018	2019	Change From 2018	Change From 2015
All MLSOK	\$156,000	\$159,250	\$162,800	\$167,000	\$179,000	+ 7.2%	+ 14.7%
OKC Metro	\$164,000	\$165,500	\$170,000	\$175,000	\$188,000	+ 7.4%	+ 14.6%
Altus	\$128,250	\$119,500	\$123,500	\$130,000	\$132,950	+ 2.3%	+ 3.7%
Blanchard	\$175,500	\$180,000	\$200,000	\$203,000	\$220,000	+ 8.4%	+ 25.4%
Del City	\$73,125	\$70,000	\$76,200	\$81,500	\$85,000	+ 4.3%	+ 16.2%
Edmond (73044)	\$158,500	\$164,400	\$171,900	\$175,000	\$183,000	+ 4.6%	+ 15.5%
Edmond (CITY)	\$240,000	\$234,900	\$236,500	\$239,997	\$255,000	+ 6.3%	+ 6.3%
Edmond (LOGAN)	\$209,889	\$206,500	\$210,200	\$210,000	\$224,000	+ 6.7%	+ 6.7%
Mid Del Moore	\$130,000	\$135,900	\$135,400	\$145,000	\$154,000	+ 6.2%	+ 18.5%
Midwest City	\$92,300	\$101,485	\$99,800	\$113,000	\$117,900	+ 4.3%	+ 27.7%
Moore	\$139,900	\$142,000	\$142,900	\$148,700	\$164,900	+ 10.9%	+ 17.9%
Norman	\$162,800	\$165,000	\$167,500	\$170,000	\$179,000	+ 5.3%	+ 10.0%
Oklahoma City	\$139,000	\$145,000	\$148,450	\$154,900	\$164,000	+ 5.9%	+ 18.0%
Shawnee	\$113,500	\$124,000	\$129,000	\$128,450	\$137,500	+ 7.0%	+ 21.1%
Western	\$132,000	\$134,250	\$133,000	\$127,000	\$134,000	+ 5.5%	+ 1.5%
73003	\$164,500	\$165,000	\$172,000	\$170,000	\$185,000	+ 8.8%	+ 12.5%
73008	\$106,000	\$110,000	\$119,000	\$127,250	\$128,000	+ 0.6%	+ 20.8%
73012	\$224,400	\$219,991	\$226,000	\$226,798	\$241,750	+ 6.6%	+ 7.7%
73013	\$210,000	\$209,500	\$216,200	\$216,000	\$227,990	+ 5.6%	+ 8.6%
73020	\$193,000	\$205,500	\$209,100	\$220,000	\$211,000	- 4.1%	+ 9.3%
73025	\$319,468	\$315,000	\$310,500	\$325,000	\$335,000	+ 3.1%	+ 4.9%
73034	\$304,822	\$286,264	\$293,500	\$312,000	\$325,000	+ 4.2%	+ 6.6%
73036	\$112,000	\$100,250	\$105,000	\$127,500	\$139,500	+ 9.4%	+ 24.6%
73064	\$169,950	\$175,000	\$178,500	\$199,804	\$208,250	+ 4.2%	+ 22.5%
73065	\$186,250	\$183,889	\$177,241	\$181,200	\$200,000	+ 10.4%	+ 7.4%
73069	\$144,900	\$161,877	\$163,500	\$158,000	\$177,900	+ 12.6%	+ 22.8%
73078	\$194,000	\$195,000	\$204,189	\$227,900	\$234,900	+ 3.1%	+ 21.1%
73089	\$212,500	\$211,000	\$207,000	\$208,500	\$229,825	+ 10.2%	+ 8.2%
73096	\$177,500	\$172,750	\$179,950	\$175,000	\$180,000	+ 2.9%	+ 1.4%
73099	\$168,500	\$169,950	\$178,000	\$183,900	\$190,000	+ 3.3%	+ 12.8%
73107	\$97,500	\$110,000	\$115,000	\$119,900	\$129,950	+ 8.4%	+ 33.3%
73110	\$76,000	\$79,825	\$81,500	\$89,000	\$90,000	+ 1.1%	+ 18.4%
73112	\$110,000	\$122,250	\$125,000	\$132,000	\$140,000	+ 6.1%	+ 27.3%
73114	\$72,250	\$70,000	\$78,638	\$93,393	\$95,500	+ 2.3%	+ 32.2%
73115	\$64,000	\$66,000	\$70,000	\$81,500	\$84,000	+ 3.1%	+ 31.3%
73116	\$200,000	\$177,075	\$234,500	\$220,000	\$206,000	- 6.4%	+ 3.0%
73118	\$143,900	\$157,500	\$180,000	\$180,000	\$212,000	+ 17.8%	+ 47.3%
73119	\$107,000	\$106,500	\$110,825	\$124,000	\$121,650	- 1.9%	+ 13.7%
73120	\$145,250	\$149,000	\$155,598	\$160,505	\$172,250	+ 7.3%	+ 18.6%
73122	\$107,000	\$122,776	\$116,000	\$129,000	\$136,000	+ 5.4%	+ 27.1%
73127	\$107,000	\$106,500	\$110,825	\$124,000	\$121,650	- 1.9%	+ 13.7%
73130	\$137,250	\$146,000	\$149,900	\$155,000	\$165,000	+ 6.5%	+ 20.2%
73132	\$143,000	\$147,750	\$153,000	\$163,000	\$159,900	- 1.9%	+ 11.8%
73135	\$130,000	\$134,000	\$126,700	\$133,000	\$144,950	+ 9.0%	+ 11.5%
73139	\$110,000	\$115,000	\$112,500	\$121,500	\$129,950	+ 7.0%	+ 18.1%
73142	\$239,450	\$215,000	\$227,990	\$238,603	\$251,000	+ 5.2%	+ 4.8%
73159	\$100,000	\$109,000	\$115,000	\$114,900	\$125,000	+ 8.8%	+ 25.0%
73160	\$142,000	\$145,000	\$145,000	\$152,395	\$163,250	+ 7.1%	+ 15.0%
73162	\$172,000	\$172,500	\$170,000	\$175,000	\$187,000	+ 6.9%	+ 8.7%
73179	\$209,212	\$169,258	\$165,850	\$178,598	\$186,230	+ 4.3%	- 11.0%
73521	\$144,550	\$130,000	\$139,000	\$136,000	\$141,000	+ 3.7%	- 2.5%