



February 2020 Residential Sales

Date: March 10, 2020
RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **February 1 through February 29, 2020**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

Quick Facts

+3.9%	+ 6.3%	+5.5%
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 we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings increased 27.3 percent for Single Family homes 38.3 percent for Townhouse-Condo homes. Pending Sales increased 15.9 percent for Single Family homes and 43.5 percent for Townhouse-Condo homes. Inventory increased 5.0 percent for Single Family homes and 25.0 percent for Townhouse-Condo Homes.

Months' Supply of Inventory Decreases



Month's Supply of Inventory decreased 4.0 percent for Single Family homes but increased 19.2 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 6.3 percent to \$183,000 for Single Family homes 36.0 percent to \$136,300 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 19.7 percent for Single Family homes and 39.7 percent for Townhouse-Condo homes.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator of future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.



Below you will find copies of the MLS Statistical Reports for

February 2020

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 **(02/01/2020) through (02/29/2020)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 8:30AM CT on **03/10/2020**.

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 **January 2020** as compared to **December 2019** and **January 2019**. These statistics are supplied by MLSOK, Inc.

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

	<u>February 2020</u>	<u>January 2020</u>	<u>February 2019</u>
TOTAL CLOSED	1675	1441	1560
TOTAL \$ VOLUME	\$ 354,625,803	\$ 292,181,477	\$307,734,194
AVERAGE PRICE	\$ 211,717	\$ 198,103	\$ 197,266
MEDIAN PRICE	\$ 180,000	\$ 170,000	\$ 169,900
% SELLING PRICE TO LIST PRICE	98 %	97 %	97 %
DAYS ON MARKET	50	50	62
NUMBER OF LISTINGS	5197	5424	5917

TOTAL CLOSED	1675
TOTAL \$ VOLUME	\$ 354,625,803
AVERAGE SELLING PRICE	\$ 211,717
% SELLING PRICE TO LIST PRICE	98 %
MEDIAN PRICE	\$ 180,000
AVERAGE DAYS ON MARKET	50
# OF ACTIVE LISTINGS CURRENTLY	5197
TOTAL UNDER CONTRACT (Pending)	1875
AVERAGE VALUE (Pending)	\$ 219,435



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	1441	\$ 285,465,912	3108
February	1675	\$354,625,803	