



March 2020 Residential Sales

Date: April 10, 2020
RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **March 1 through March 31, 2020**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

Quick Facts

-4.9%	+ 6.9%	+6.0%
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.

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week – the highest in history more than four times over.

New Listings increased 9.2 percent for Single Family homes 21.3 percent for Townhouse-Condo homes. Pending Sales increased 3.6 percent for Single Family homes but decreased 12.9 percent for Townhouse-Condo homes. Inventory increased 5.1 percent for Single Family homes and 36.6 percent for Townhouse-Condo Homes.

Months' Supply of Inventory Remains Flat

Month's Supply of Inventory remained flat for Single Family homes but increased 33.3 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 6.8 percent to \$189,000 for Single Family homes 40.1 percent to \$123,250 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 20.7 percent for Single Family homes but increased 29.4 percent for Townhouse-Condo homes.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.



Below you will find copies of the MLS Statistical Reports for

March 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 **(03/01/2020) through (03/31/2020)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 8:30AM CT on **04/10/2020**.

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

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

	<u>March 2020</u>	<u>February 2020</u>	<u>March 2019</u>
TOTAL CLOSED	2041	1675	1560
TOTAL \$ VOLUME	\$ 439,074,346	\$ 354,625,803	\$307,734,194
AVERAGE PRICE	\$ 214,916	\$ 211,717	\$ 197,266
MEDIAN PRICE	\$ 168,130	\$ 180,000	\$ 169,900
% SELLING PRICE TO LIST PRICE	98 %	98 %	97 %
DAYS ON MARKET	44	50	62
NUMBER OF LISTINGS	5498	5197	5917

TOTAL CLOSED	2041
TOTAL \$ VOLUME	\$ 439,074,346
AVERAGE SELLING PRICE	\$ 214,916
% SELLING PRICE TO LIST PRICE	98 %
MEDIAN PRICE	\$ 168,130
AVERAGE DAYS ON MARKET	44
# OF ACTIVE LISTINGS CURRENTLY	5498
TOTAL UNDER CONTRACT (Pending)	1783
AVERAGE VALUE (Pending)	\$ 218,903



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	3550
March	2041	\$439,074,346	3824