

#### May 2020 Residential Sales

Date: June 9, 2020 RE: For immediate Release

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

#### **Quick Facts**

-25.7%	+ 5.6%	-7.1%
Change in Number of	Change in Number of	Change in Number of
Closed Sales	Median Sales Price	Homes for Sale
All Properties	All Properties	All Properties

This is a research tool provided by MLSOK. Percent changes are calculated using rounded figures.

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

New Listings increased 7.2 percent for Single Family homes but remained flat for Townhouse-Condo homes. Pending Sales increased 29.6 percent for Single Family homes but remained flat for Townhouse-Condo homes. Inventory decreased 8.1 percent for Single Family homes but increased 27.8 percent for Townhouse-Condo Homes.

#### Months' Supply of Inventory Remains Flat

**Month's Supply of Inventory remained decreased** 15.4 percent for Single Family homes but increased 29.6 percent for Townhouse-Condo homes.

#### **Median Sales Price Increases**

**Median Sales Price increased** 6.0 percent to \$191,000 for Single Family homes and 28.5 percent to \$124,000 for Townhouse-Condo homes.

#### **Average Days on Market Decreases**

**Days on Market decreased** 15.6 percent for Single Family homes and 7.5 percent for Townhouse-Condo homes.

Buyers who have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.



#### Below you will find copies of the MLS Statistical Reports for

May 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 **(05/01/2020) through (05/31/2020)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 8:30AM CT on **06/09/2020**.

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.

# **misek**

Listed below are the monthly Oklahoma City Metropolitan housing statistics for the month of **May 2020** as compared to **April 2020** and **May 2019**. These statistics are supplied by MLSOK, Inc.

Should you have any questions, please email <u>mlstechsupport@okcmar.org</u>.

	May 2020	April 2020	<u>May 2019</u>
TOTAL CLOSED	2013	1908	2624
TOTAL \$ VOLUME	\$ 429,954,619	\$ 412,108,026	\$ 547,844,776
AVERAGE PRICE	\$ 213,589	\$ 215,990	\$ 208,782
MEDIAN PRICE	\$ 190,000	\$ 186,800	\$179,542
% SELLING PRICE TO LIST PRICE	98 %	98 %	98 %
DAYS ON MARKET	39	41	45
NUMBER OF LISTINGS	4736	5178	6149

TOTAL CLOSED	2013
TOTAL \$ VOLUME	\$ 429,954,619
AVERAGE SELLING PRICE	\$ 213,589
% SELLING PRICE TO LIST PRICE	98 %
MEDIAN PRICE	\$ 186,800
AVERAGE DAYS ON MARKET	39
# OF ACTIVE LISTINGS CURRENTLY	4736
TOTAL UNDER CONTRACT (Pending)	2609
AVERAGE VALUE (Pending)	\$ 233,114



#### **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
April	1908	\$412,108,026	3778
May	2013	\$429,954,619	4622

### Local Market Update – May 2020 A FREE RESEARCH TOOL FROM MLSOK

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### **All MLSOK**

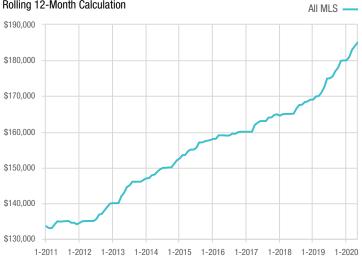
**Entire MLSOK Market Area** 

Single Family		Мау			Year to Date		
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change	
New Listings	2,876	3,084	+ 7.2%	12,762	13,166	+ 3.2%	
Pending Sales	2,383	3,088	+ 29.6%	10,770	11,270	+ 4.6%	
Closed Sales	2,617	1,957	- 25.2%	9,557	8,983	- 6.0%	
Days on Market Until Sale	45	38	- 15.6%	54	45	- 16.7%	
Median Sales Price*	\$180,250	\$191,000	+ 6.0%	\$175,000	\$185,600	+ 6.1%	
Average Sales Price*	\$211,186	\$214,181	+ 1.4%	\$206,446	\$213,456	+ 3.4%	
Percent of List Price Received*	98.0%	98.6%	+ 0.6%	97.7%	98.1%	+ 0.4%	
Inventory of Homes for Sale	5,078	4,666	- 8.1%				
Months Supply of Inventory	2.6	2.2	- 15.4%				

Townhouse-Condo	Мау			May Year to Date			
Key Metrics	2019	2020	% Change	Thru 5-2019	Thru 5-2020	% Change	
New Listings	75	75	0.0%	350	355	+ 1.4%	
Pending Sales	65	65	0.0%	285	267	- 6.3%	
Closed Sales	68	39	- 42.6%	251	222	- 11.6%	
Days on Market Until Sale	53	49	- 7.5%	57	49	- 14.0%	
Median Sales Price*	\$96,500	\$124,000	+ 28.5%	\$100,000	\$123,000	+ 23.0%	
Average Sales Price*	\$119,153	\$213,130	+ 78.9%	\$139,565	\$164,542	+ 17.9%	
Percent of List Price Received*	96.0%	97.2%	+ 1.3%	95.7%	96.3%	+ 0.6%	
Inventory of Homes for Sale	144	184	+ 27.8%				
Months Supply of Inventory	2.7	3.5	+ 29.6%				

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

#### Median Sales Price - Single Family Rolling 12-Month Calculation



#### Median Sales Price - Townhouse-Condo



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

### **Monthly Indicators**

#### May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

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Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

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#### **Quick Facts**

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Change in Number of	Change in Number of	Change in Number of
<b>Closed Sales</b>	<b>Median Sales Price</b>	<b>Homes for Sale</b>
All Properties	All Properties	All Properties

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### Single Family Market Overview Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.

# **mls2k**

Key Metrics	Historical Sparkbars	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings	5-2018 11-2018 5-2019 11-2019 5-2020	2,876	3,084	+ 7.2%	12,762	13,166	+ 3.2%
Pending Sales	5-2018 11-2018 5-2019 11-2019 5-2020	2,383	3,088	+ 29.6%	10,770	11,270	+ 4.6%
Closed Sales	5-2018 11-2018 5-2019 11-2019 5-2020	2,617	1,957	- 25.2%	9,557	8,983	- 6.0%
Days on Market Until Sale	5-2018 11-2018 5-2019 11-2019 5-2020	45	38	- 15.6%	54	45	- 16.7%
Median Sales Price	5-2018 11-2019 5-2020	\$180,250	\$191,000	+ 6.0%	\$175,000	\$185,600	+ 6.1%
Average Sales Price	5-2018 11-2018 5-2019 11-2019 5-2020	\$211,186	\$214,181	+ 1.4%	\$206,446	\$213,456	+ 3.4%
Percent of List Price Received	5-2018 11-2018 5-2019 11-2019 5-2020	98.0%	98.6%	+ 0.6%	97.7%	98.1%	+ 0.4%
Housing Affordability Index	5-2018 11-2018 5-2019 11-2019 5-2020	163	160	- 1.8%	168	164	- 2.4%
Inventory of Homes for Sale	5-2018 11-2018 5-2019 11-2019 5-2020	5,078	4,666	- 8.1%	_	_	_
Months Supply of Inventory	5-2018 11-2018 5-2019 11-2019 5-2020	2.6	2.2	- 15.4%	—	_	_

### **Townhouse-Condo Market Overview**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse-Condo properties only.

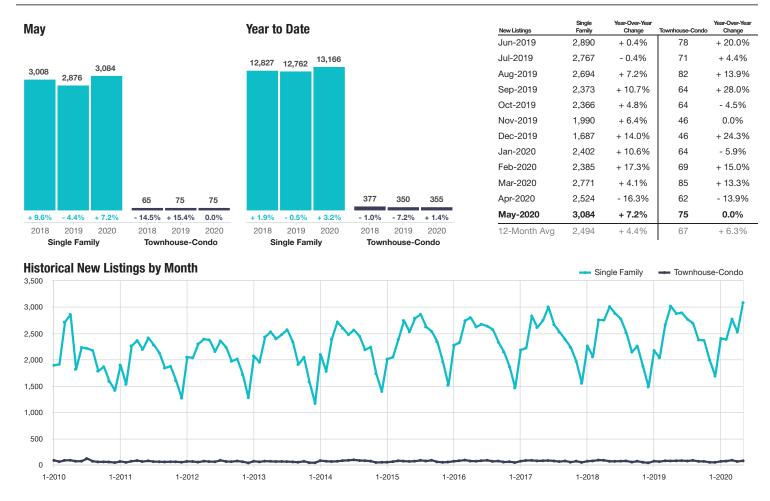
# mls<sub>2k</sub>

Key Metrics	Historical Sparkbars	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings	5-2018 11-2018 5-2019 11-2019 5-2020	75	75	0.0%	350	355	+ 1.4%
Pending Sales	5-2018 11-2018 5-2019 11-2019 5-2020	65	65	0.0%	285	267	- 6.3%
Closed Sales	5-2018 11-2018 5-2019 11-2019 5-2020	68	39	- 42.6%	251	222	- 11.6%
Days on Market Until Sale	5-2018 11-2018 5-2019 11-2019 5-2020	53	49	- 7.5%	57	49	- 14.0%
Median Sales Price	5-2018 11-2018 5-2019 11-2019 5-2020	\$96,500	\$124,000	+ 28.5%	\$100,000	\$123,000	+ 23.0%
Average Sales Price	5-2018 11-2018 5-2019 11-2019 5-2020	\$119,153	\$213,130	+ 78.9%	\$139,565	\$164,542	+ 17.9%
Percent of List Price Received	5-2018 11-2018 5-2019 11-2019 5-2020	96.0%	97.2%	+ 1.3%	95.7%	96.3%	+ 0.6%
Housing Affordability Index	5-2018 11-2018 5-2019 11-2019 5-2020	324	263	- 18.8%	313	265	- 15.3%
Inventory of Homes for Sale	5-2018 11-2018 5-2019 11-2019 5-2020	144	184	+ 27.8%	—	_	_
Months Supply of Inventory	5-2018 11-2018 5-2019 11-2019 5-2020	2.7	3.5	+ 29.6%	—	_	_

### **New Listings**

A count of the properties that have been newly listed on the market in a given month.

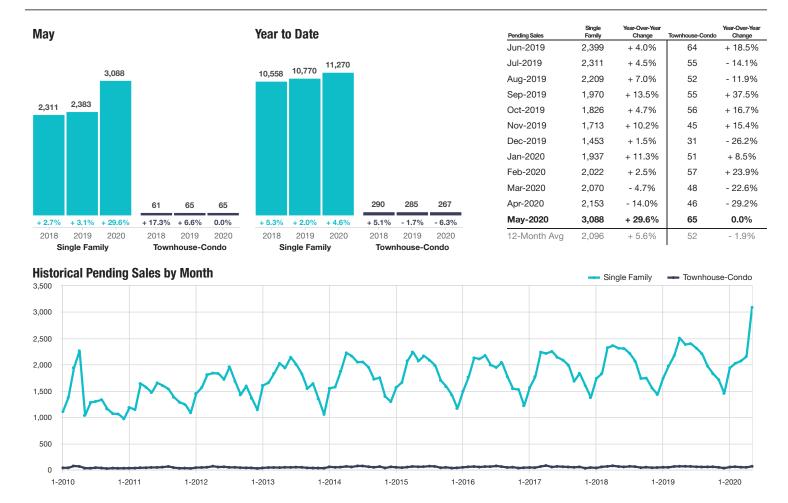
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### **Pending Sales**

A count of the properties on which offers have been accepted in a given month.

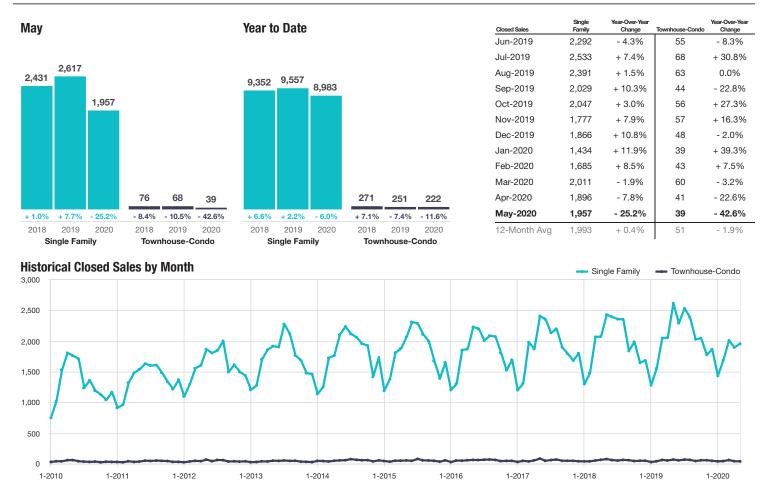
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### **Closed Sales**

A count of the actual sales that closed in a given month.

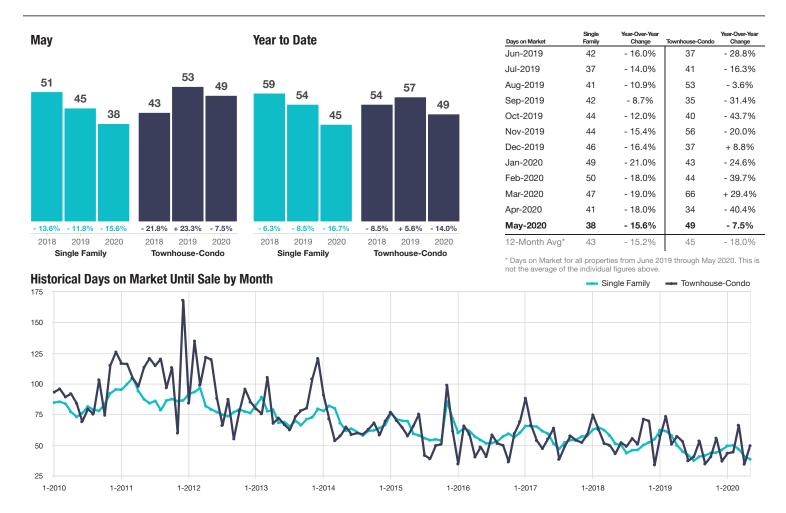
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### **Days on Market Until Sale**

Average number of days between when a property is listed and when an offer is accepted in a given month.

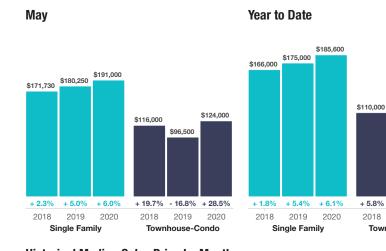
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#### **Median Sales Price**

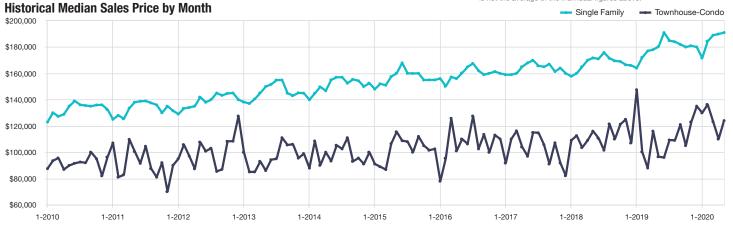
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

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Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2019	\$191,000	+ 11.7%	\$96,000	- 13.3%
Jul-2019	\$184,900	+ 5.1%	\$109,250	+ 7.6%
Aug-2019	\$184,042	+ 7.3%	\$109,000	- 10.3%
Sep-2019	\$182,000	+ 7.4%	\$121,000	+ 10.0%
Oct-2019	\$180,000	+ 6.5%	\$105,000	- 13.4%
Nov-2019	\$180,950	+ 8.7%	\$123,000	- 1.6%
Dec-2019	\$180,000	+ 8.4%	\$135,000	+ 26.2%
Jan-2020	\$171,665	+ 4.7%	\$129,900	- 11.9%
Feb-2020	\$184,421	+ 7.2%	\$136,300	+ 36.0%
Mar-2020	\$189,000	+ 6.8%	\$123,250	+ 40.1%
Apr-2020	\$189,900	+ 6.7%	\$110,000	- 5.2%
May-2020	\$191,000	+ 6.0%	\$124,000	+ 28.5%
12-Month Avg*	\$185,000	+ 7.2%	\$118,000	+ 9.8%

 $^{\ast}$  Median Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.



\$123.000

\$100.000

- 9.1% + 23.0%

2020

2019

Townhouse-Condo

#### **Average Sales Price**

\$75,000

1-2010

1-2011

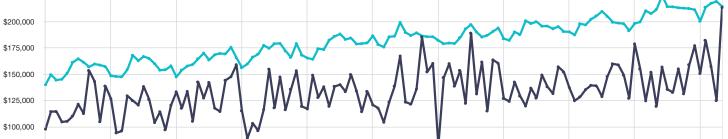
1-2012

1-2013

1-2014

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

#### Single Family ar-Over-Ye r-Ov May Year to Date Avg. Sales Price Change Townhouse-Condo Change \$156,539 Jun-2019 \$224,476 + 9.4% + 12.9% Jul-2019 \$135,264 \$213,931 + 2.2% + 5.4% \$206,446 \$132,395 - 10.3% \$211,186 \$214,181 Aug-2019 \$213,774 + 4.4% \$213.130 \$201,989 \$195.818 Sep-2019 \$212,893 + 6.9% \$154,756 - 3.0% \$164,542 Oct-2019 \$212,510 + 7.2% \$131,051 - 17.3% \$139,086 \$139,565 Nov-2019 \$212,143 + 7.3% \$158,688 + 6.6% \$133,607 \$119,153 Dec-2019 \$211,001 + 10.4% \$176,828 + 39.4% Jan-2020 \$200,118 + 1.1% \$150,424 - 15.7% + 7.0% \$181,919 Feb-2020 \$213,411 + 17.6% Mar-2020 \$217,178 + 3.4% \$156,973 + 26.2% \$124,605 Apr-2020 \$218,884 + 5.5% - 17.8% May-2020 \$214,181 + 1.4% \$213,130 + 78.9% + 0.7% + 4.6% + 1.4% + 16.4% - 14.3% + 78.9% + 2.9% + 5.4% + 3.4% + 5.5% + 4.5% + 17.9% 2018 2019 2020 2018 2019 2020 2018 2019 2020 2018 2019 2020 12-Month Avg\* \$214,177 + 5.2% \$153,928 + 8.2% Single Family Townhouse-Condo Single Family Townhouse-Condo \* Avg. Sales Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above **Historical Average Sales Price by Month** 📥 Single Family - Townhouse-Condo \$250,000 \$225.000 \$200,000 \$175,000



1-2015

1-2016

1-2017

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Current as of June 7, 2020. All data from MLSOK. Report © 2020 ShowingTime. | 9

1-2019

1-2020

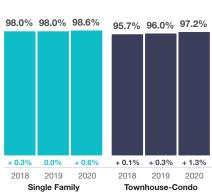
1-2018

### **Percent of List Price Received**

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

Year to Date

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May

### 97.7% 97.7% 98.1% 95.8% 95.7% 96.3% + 0.1% 0.0% + 0.4% + 0.1% - 0.1% + 0.6% 2018 2019 2020 2018 2019 2020 Single Family Townhouse-Condo

Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2019	98.3%	+ 0.4%	96.9%	+ 0.5%
Jul-2019	98.1%	+ 0.1%	96.6%	+ 0.3%
Aug-2019	98.0%	+ 0.4%	96.8%	+ 1.9%
Sep-2019	98.0%	+ 0.5%	97.9%	+ 2.8%
Oct-2019	97.7%	+ 0.2%	95.2%	- 0.9%
Nov-2019	97.6%	+ 0.3%	96.2%	+ 0.2%
Dec-2019	97.7%	+ 0.7%	96.5%	- 0.4%
Jan-2020	97.5%	+ 0.6%	97.1%	+ 2.3%
Feb-2020	97.6%	+ 0.2%	96.0%	+ 0.5%
Mar-2020	98.2%	+ 0.5%	95.1%	- 0.6%
Apr-2020	98.4%	+ 0.3%	96.5%	+ 0.7%
May-2020	98.6%	+ 0.6%	97.2%	+ 1.3%
12-Month Avg*	98.0%	+ 0.4%	96.4%	+ 0.6%

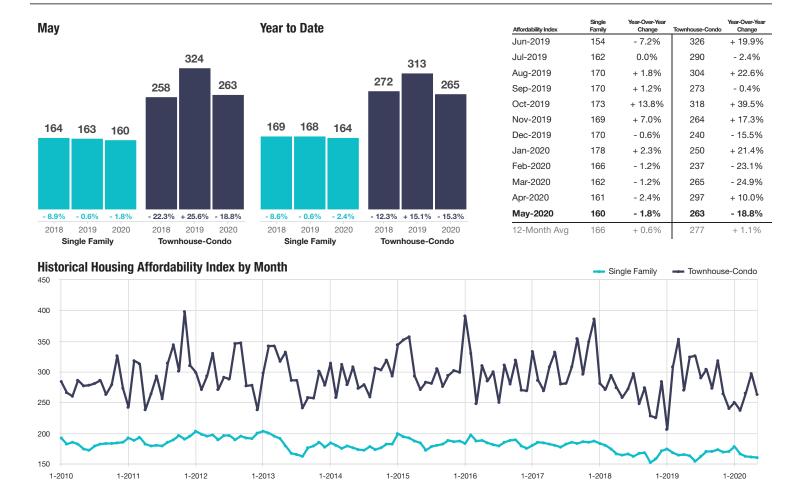
 $^{\ast}$  Pct. of List Price Received for all properties from June 2019 through May 2020. This is not the average of the individual figures above.



### **Housing Affordability Index**

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

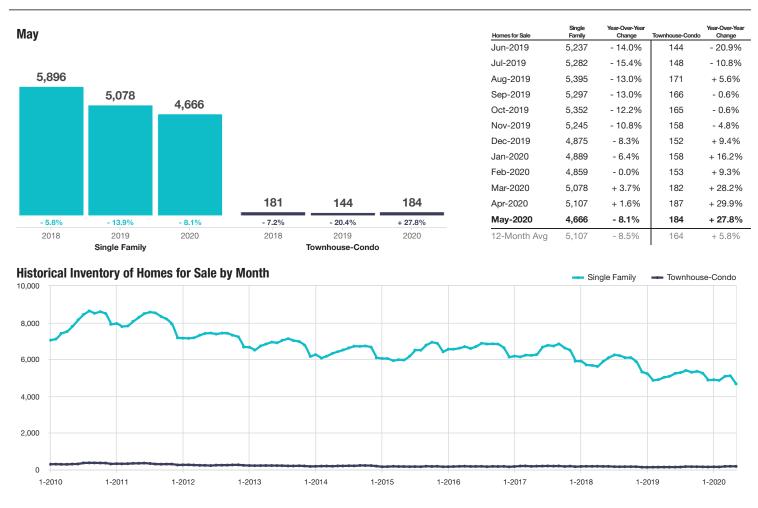
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### **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of a given month.

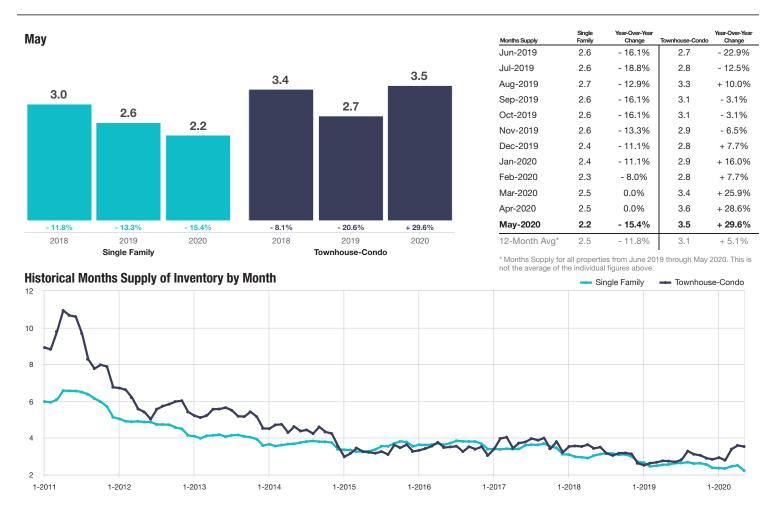
### **mls2k**



### **Months Supply of Inventory**

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

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### All Properties Overview Key metrics by report month and for year-to-date (VTD) starting from the first of the year.

# **mls2k**

Key Metrics	Historical Sparkbars	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings	5-2018 11-2018 5-2019 11-2019 5-2020	2,951	3,159	+ 7.0%	13,112	13,521	+ 3.1%
Pending Sales	5-2018 11-2018 5-2019 11-2019 5-2020	2,448	3,153	+ 28.8%	11,055	11,537	+ 4.4%
Closed Sales	5-2018 11-2018 5-2019 11-2019 5-2020	2,685	1,996	- 25.7%	9,808	9,205	- 6.1%
Days on Market Until Sale	5-2018 11-2018 5-2019 11-2019 5-2020	45	39	- 13.3%	54	45	- 16.7%
Median Sales Price	5-2018 11-2018 5-2019 11-2019 5-2020	\$179,900	\$190,000	+ 5.6%	\$175,000	\$185,000	+ 5.7%
Average Sales Price	5-2018 11-2018 5-2019 11-2019 5-2020	\$208,854	\$214,160	+ 2.5%	\$204,729	\$212,274	+ 3.7%
Percent of List Price Received	5-2018 11-2018 5-2019 11-2019 5-2020	98.0%	98.5%	+ 0.5%	97.7%	98.1%	+ 0.4%
Housing Affordability Index	5-2018 11-2018 5-2019 11-2019 5-2020	163	160	- 1.8%	168	165	- 1.8%
Inventory of Homes for Sale	5-2018 11-2018 5-2019 11-2019 5-2020	5,222	4,850	- 7.1%	_		_
Months Supply of Inventory	5-2018 11-2018 5-2019 11-2019 5-2020	2.6	2.3	- 11.5%	_		_