

#### July 2020 Residential Sales

Date: August 11, 2020 RE: For immediate Release

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

#### **Quick Facts**

+10.5%	+ 10.7%	-16.6%
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.

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings increased 14.8 percent for Single Family homes but remained flat for Townhouse-Condo homes. Pending Sales increased 32.7 percent for Single Family homes and 37.0 percent for Townhouse-Condo homes. Inventory decreased 17.7 percent for Single Family homes but increased 20.3 percent for Townhouse-Condo Homes.

#### Months' Supply of Inventory Decreases

**Month's Supply of Inventory decreased** 23.1 percent for Single Family homes and 17.9 percent for Townhouse-Condo homes.

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

**Median Sales Price increased** 10.8 percent to \$204,900 for Single Family homes and 16.9 percent to \$127,750 for Townhouse-Condo homes.

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

**Days on Market decreased** 2.7 percent for Single Family homes but increased 29.3 percent for Townhouse-Condo homes.

While the number of unemployement insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compred to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.



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

July 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 **(07/01/2020) through (07/31/2020)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 3:00PM CT on **08/10/2020**.

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

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

	July 2020	<u>June 2020</u>	July 2019
TOTAL CLOSED	2915	2750	2557
TOTAL \$ VOLUME	\$ 678,648,931	\$ 627,910,056	\$ 538,661,413
AVERAGE PRICE	\$ 232,893	\$ 228,331	\$ 210,661
MEDIAN PRICE	\$ 200,664	\$ 198,000	\$180,781
% SELLING PRICE TO LIST PRICE	98 %	98 %	98 %
DAYS ON MARKET	37	41	38
NUMBER OF LISTINGS	4291	4615	6476

TOTAL CLOSED	2915
TOTAL \$ VOLUME	\$ 678,648,931
AVERAGE SELLING PRICE	\$ 232,893
% SELLING PRICE TO LIST PRICE	98 %
MEDIAN PRICE	\$ 200,664
AVERAGE DAYS ON MARKET	37
# OF ACTIVE LISTINGS CURRENTLY	4291
TOTAL UNDER CONTRACT (Pending)	2549
AVERAGE VALUE (Pending)	\$ 244,865



#### **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
June	2750	\$627,910,056	5425
July	2914	\$678,648,931	5463

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

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#### **All MLSOK**

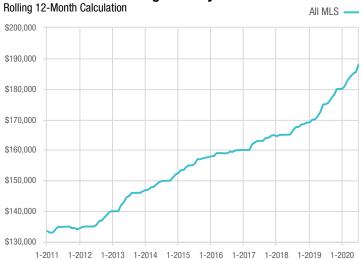
**Entire MLSOK Market Area** 

Single Family	July			Year to Date		
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change
New Listings	2,761	3,169	+ 14.8%	18,405	19,274	+ 4.7%
Pending Sales	2,309	3,063	+ 32.7%	15,475	17,011	+ 9.9%
Closed Sales	2,532	2,804	+ 10.7%	14,381	14,632	+ 1.7%
Days on Market Until Sale	37	36	- 2.7%	49	42	- 14.3%
Median Sales Price*	\$184,900	\$204,900	+ 10.8%	\$179,900	\$192,000	+ 6.7%
Average Sales Price*	\$213,963	\$235,597	+ 10.1%	\$210,650	\$221,174	+ 5.0%
Percent of List Price Received*	98.1%	98.7%	+ 0.6%	97.9%	98.3%	+ 0.4%
Inventory of Homes for Sale	5,271	4,340	- 17.7%			
Months Supply of Inventory	2.6	2.0	- 23.1%			

Townhouse-Condo	July			Year to Date			
Key Metrics	2019	2020	% Change	Thru 7-2019	Thru 7-2020	% Change	
New Listings	72	72	0.0%	498	501	+ 0.6%	
Pending Sales	54	74	+ 37.0%	403	400	- 0.7%	
Closed Sales	68	68	0.0%	374	348	- 7.0%	
Days on Market Until Sale	41	53	+ 29.3%	51	50	- 2.0%	
Median Sales Price*	\$109,250	\$127,750	+ 16.9%	\$101,250	\$124,000	+ 22.5%	
Average Sales Price*	\$135,337	\$155,002	+ 14.5%	\$141,292	\$159,165	+ 12.6%	
Percent of List Price Received*	96.6%	97.1%	+ 0.5%	96.0%	96.2%	+ 0.2%	
Inventory of Homes for Sale	148	178	+ 20.3%				
Months Supply of Inventory	2.8	3.3	+ 17.9%				

\* 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



#### 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**

#### **July 2020**

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

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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	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Overview	14

### 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.

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Key Metrics	Historical Sparkbars	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings	7-2018 1-2019 7-2019 1-2020 7-2020	2,761	3,169	+ 14.8%	18,405	19,274	+ 4.7%
Pending Sales	7-2018 1-2019 7-2019 1-2020 7-2020	2,309	3,063	+ 32.7%	15,475	17,011	+ 9.9%
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Median Sales Price	7-2018 1-2019 7-2019 1-2020 7-2020	\$184,900	\$204,900	+ 10.8%	\$179,900	\$192,000	+ 6.7%
Average Sales Price	7-2018 1-2019 7-2019 1-2020 7-2020	\$213,963	\$235,597	+ 10.1%	\$210,650	\$221,174	+ 5.0%
Percent of List Price Received	7-2018 1-2019 7-2019 1-2020 7-2020	98.1%	98.7%	+ 0.6%	97.9%	98.3%	+ 0.4%
Housing Affordability Index	7-2018 1-2019 7-2019 1-2020 7-2020	162	157	- 3.1%	167	168	+ 0.6%
Inventory of Homes for Sale	7-2018 1-2019 7-2019 1-2020 7-2020	5,271	4,340	- 17.7%	—	_	_
Months Supply of Inventory	7-2018 1-2019 7-2019 1-2020 7-2020	2.6	2.0	- 23.1%	_	_	_

#### **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.

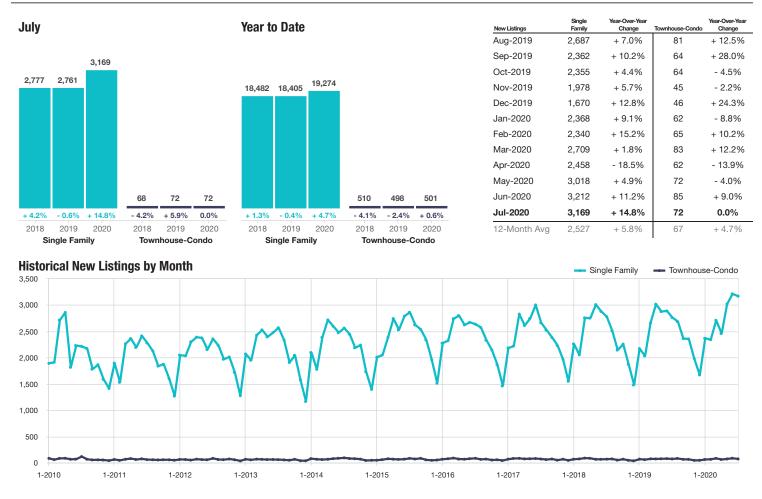
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Key Metrics	Historical Sparkbars	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings	7-2018 1-2019 7-2019 1-2020 7-2020	72	72	0.0%	498	501	+ 0.6%
Pending Sales	7-2018 1-2019 7-2019 1-2020 7-2020	54	74	+ 37.0%	403	400	- 0.7%
Closed Sales	7-2018 1-2019 7-2019 1-2020 7-2020	68	68	0.0%	374	348	- 7.0%
Days on Market Until Sale	7-2018 1-2019 7-2019 1-2020 7-2020	41	53	+ 29.3%	51	50	- 2.0%
Median Sales Price	7-2018 1-2019 7-2019 1-2020 7-2020	\$109,250	\$127,750	+ 16.9%	\$101,250	\$124,000	+ 22.5%
Average Sales Price	7-2018 1-2019 7-2019 1-2020 7-2020	\$135,337	\$155,002	+ 14.5%	\$141,292	\$159,165	+ 12.6%
Percent of List Price Received	7-2018 1-2019 7-2019 1-2020 7-2020	96.6%	97.1%	+ 0.5%	96.0%	96.2%	+ 0.2%
Housing Affordability Index	7-2018 1-2019 7-2019 1-2020 7-2020	290	270	- 6.9%	313	279	- 10.9%
Inventory of Homes for Sale	7-2018 1-2019 7-2019 1-2020 7-2020	148	178	+ 20.3%	_	_	_
Months Supply of Inventory	7-2018 1-2019 7-2019 1-2020 7-2020	2.8	3.3	+ 17.9%	_	_	_

#### **New Listings**

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

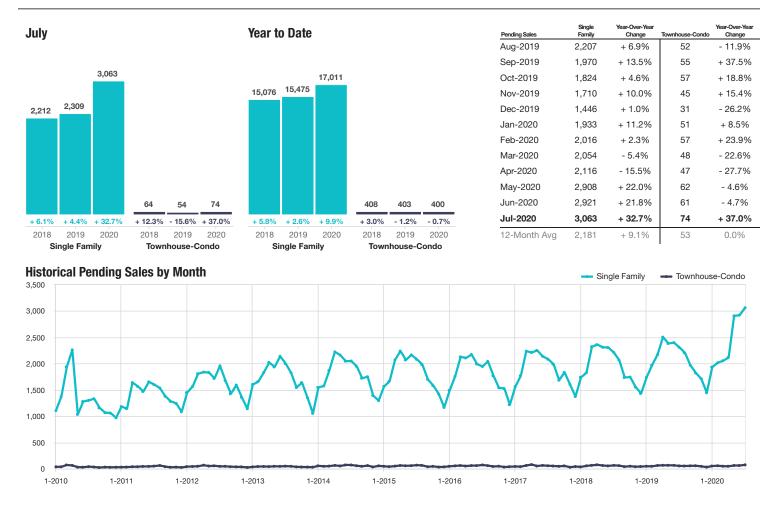
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#### **Pending Sales**

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

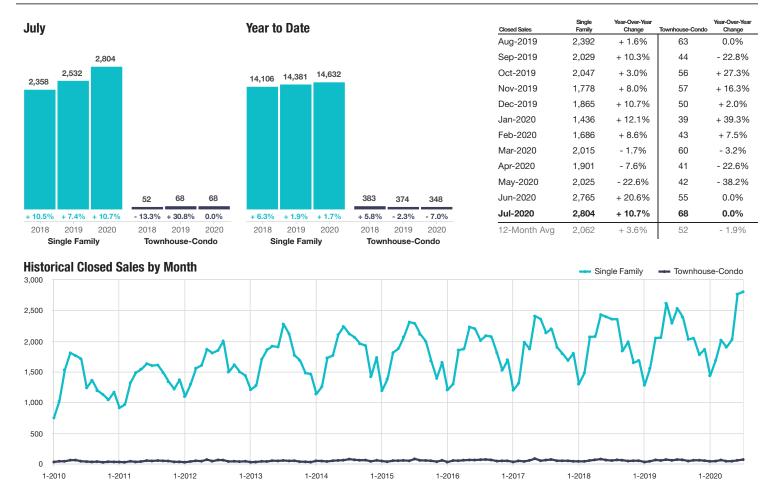
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#### **Closed Sales**

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

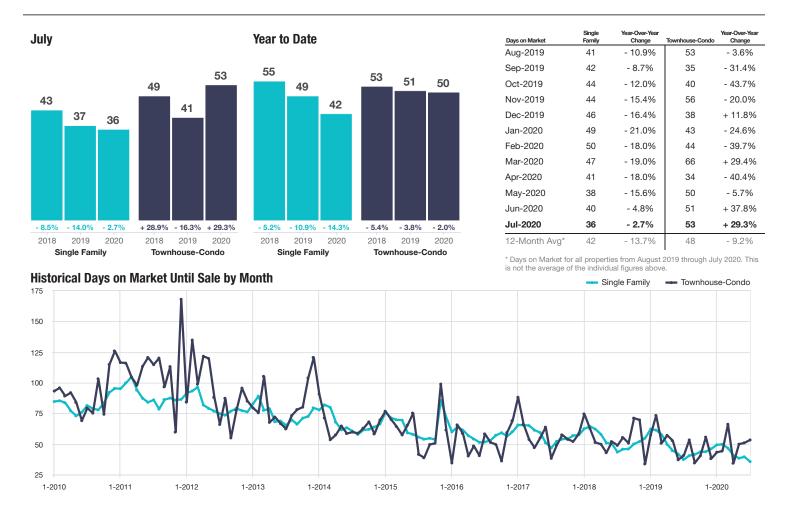
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#### **Days on Market Until Sale**

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

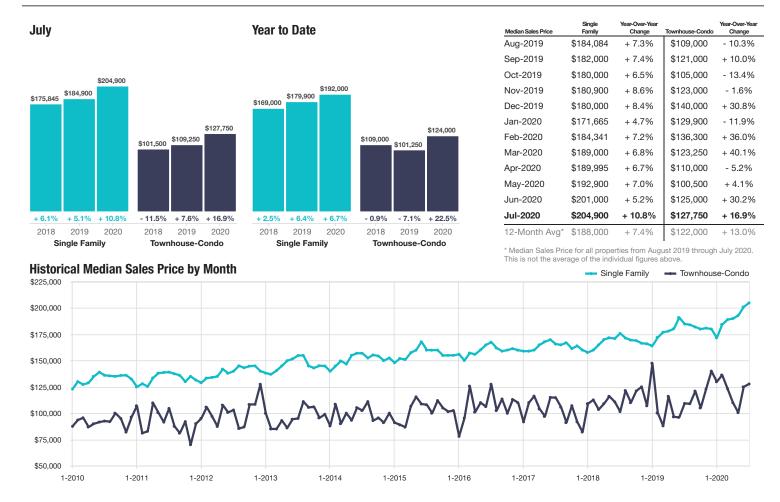
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#### **Median Sales Price**

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

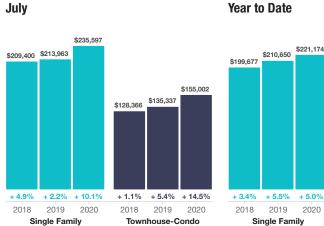
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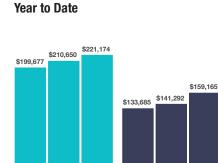


#### **Average Sales Price**

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

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2019

Single Family

+ 4.5% + 5.7% + 12.6% 2020 2018 2019 2020

Townhouse-Condo

Avg. Sales Price	Family	Change	Townhouse-Condo	Change
Aug-2019	\$213,765	+ 4.4%	\$132,395	- 10.3%
Sep-2019	\$212,893	+ 6.9%	\$154,756	- 3.0%
Oct-2019	\$212,491	+ 7.1%	\$131,051	- 17.3%
Nov-2019	\$212,060	+ 7.2%	\$158,688	+ 6.6%
Dec-2019	\$211,030	+ 10.4%	\$177,852	+ 40.2%
Jan-2020	\$200,026	+ 1.1%	\$150,424	- 15.7%
Feb-2020	\$213,320	+ 7.0%	\$181,919	+ 17.6%
Mar-2020	\$217,049	+ 3.3%	\$156,973	+ 26.2%
Apr-2020	\$218,951	+ 5.6%	\$124,605	- 17.8%
May-2020	\$214,952	+ 1.8%	\$202,073	+ 69.6%
Jun-2020	\$231,414	+ 3.1%	\$148,112	- 5.4%
Jul-2020	\$235,597	+ 10.1%	\$155,002	+ 14.5%
12-Month Avg*	\$217,640	+ 5.7%	\$155,043	+ 7.5%

Single

\* Avg. Sales Price for all properties from August 2019 through July 2020. This is not the average of the individual figures above.

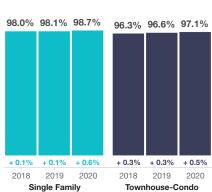


#### **Percent of List Price Received**

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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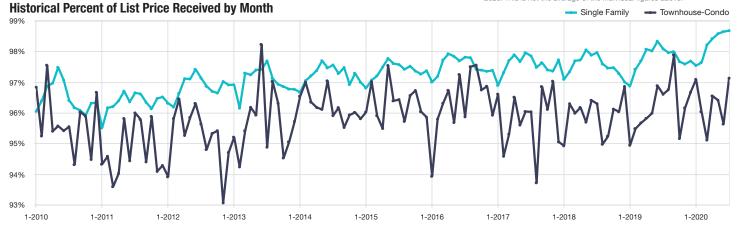


July

#### 97.7% 97.9% 98.3% 96.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 96.0% 96.2% 90.0% 90.0% 96.2% 90.0% 90.0% 96.2% 90.0% 90.0% 90.0% 96.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0% 90.0% 90.0% 90.2% 90.0%

Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	96.7%	- 0.2%
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%	96.4%	+ 0.4%
Jun-2020	98.6%	+ 0.3%	95.6%	- 1.3%
Jul-2020	98.7%	+ 0.6%	97.1%	+ 0.5%
12-Month Avg*	98.1%	+ 0.4%	96.3%	+ 0.4%

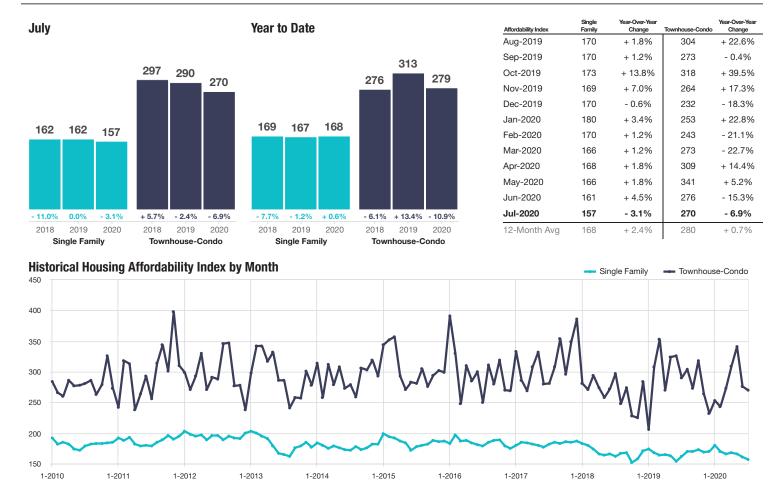
 $^{\ast}$  Pct. of List Price Received for all properties from August 2019 through July 2020. This is not the average of the individual figures above.



#### **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.

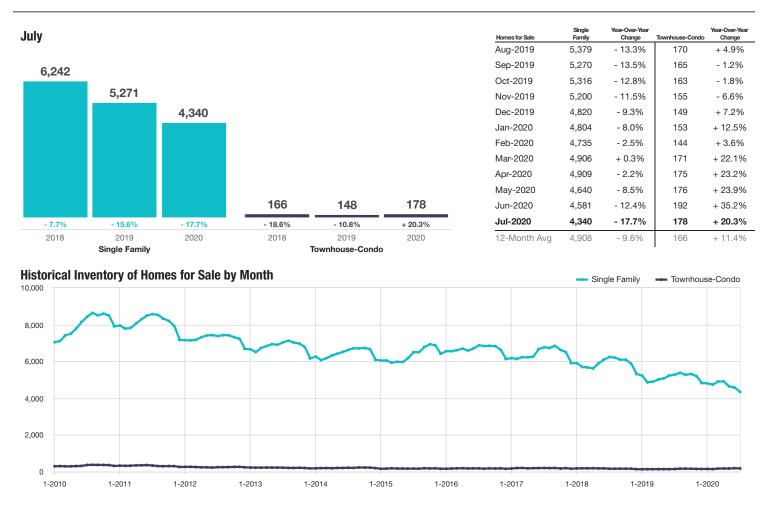
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#### **Inventory of Homes for Sale**

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

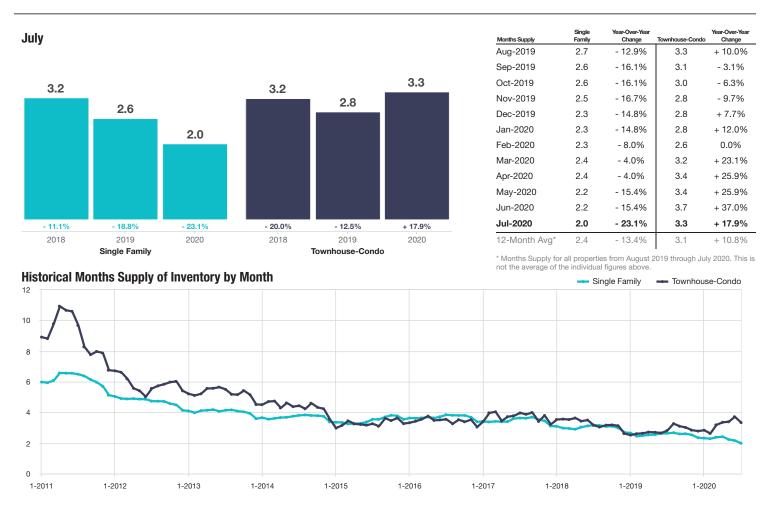
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#### **Months Supply of Inventory**

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.

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Key Metrics	Historical Sparkbars	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings	7-2018 1-2019 7-2019 1-2020 7-2020	2,833	3,241	+ 14.4%	18,903	19,775	+ 4.6%
Pending Sales	7-2018 1-2019 7-2019 1-2020 7-2020	2,363	3,137	+ 32.8%	15,878	17,411	+ 9.7%
Closed Sales	7-2018 1-2019 7-2019 1-2020 7-2020	2,600	2,872	+ 10.5%	14,755	14,980	+ 1.5%
Days on Market Until Sale	7-2018 1-2019 7-2019 1-2020 7-2020	38	36	- 5.3%	49	42	- 14.3%
Median Sales Price	7-2018 1-2019 7-2019 1-2020 7-2020	\$182,400	\$202,000	+ 10.7%	\$177,970	\$190,000	+ 6.8%
Average Sales Price	7-2018 1-2019 7-2019 1-2020 7-2020	\$211,905	\$233,686	+ 10.3%	\$208,888	\$219,732	+ 5.2%
Percent of List Price Received	7-2018 1-2019 7-2019 1-2020 7-2020	98.0%	98.6%	+ 0.6%	97.8%	98.3%	+ 0.5%
Housing Affordability Index	7-2018 1-2019 7-2019 1-2020 7-2020	164	160	- 2.4%	169	170	+ 0.6%
Inventory of Homes for Sale	7-2018 1-2019 7-2019 1-2020 7-2020	5,419	4,518	- 16.6%	—	_	_
Months Supply of Inventory	7-2018 1-2019 7-2019 1-2020 7-2020	2.6	2.0	- 23.1%	—	_	—