



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 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.

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 unemployment 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, compared 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**.

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

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

	<u>July 2020</u>	<u>June 2020</u>	<u>July 2019</u>
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

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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