

Annual Report on the MLSOK Housing Market

RESIDENTIAL REAL ESTATE ACTIVITY IN THE MLSOK MARKETPLACE



2020

The 2019 housing market was unexpectedly turbulent towards the end of the first quarter due to the pandemic that spread across the country. As the first wave of COVID-19 hit in the spring, housing market activity slowed substantially before staging a dramatic comeback just a couple months later.

Buyer activity was the leader again in 2020. With mortgage interest rates setting record lows multiple times throughout the year and a strong drive by many buyers to secure a better housing situation – in part due to the new realities brought on by COVID-19 – many segments of the market experienced a multiple-offer frenzy not seen in the last 15 years or more.

While markedly improved from their COVID-19 spring lows, seller activity continued to lag buyer demand, which had strengthened the ongoing seller's market for most housing segments as inventories remain at record lows.

Sales: Pending sales increased 14.4 percent, finishing 2020 at 28,917. Closed sales were up 10.1 percent to end the year at 27,691.

Listings: Comparing 2020 to the prior year, the number of homes available for sale was down 35.6 percent. There were 3,165 active listings at the end of 2020. New listings increased by 4.3 percent to finish the year at 31,498.

Showings: Showing activity started 2020 similarly to 2019 but took a substantial hit in the spring with the first wave of COVID-19. By June, showing activity had recovered completely and then some, posting strong numbers throughout the rest of the year. There were 391,248 total showings in 2020. There were 10 showings before pending, which remained unchanged from 2019.

Prices: Home prices were up compared to last year. The overall median sales price increased 10.0 percent to \$196,975 for the year. Single-Family home prices were up 10.3 percent compared to last year, and Townhouse-Condo home prices were up 12.0 percent.

List Price Received: Sellers received, on average, 98.5 percent of their original list price at sale, a year-over-year reduction of 0.7 percent.

The housing market in 2020 proved to be incredibly resilient, ending the year on a high note. Home sales and prices were higher than 2019 across most market segments and across most of the country. Seller activity recovered significantly from the COVID-19 spring decline, but overall activity was still insufficient to build up the supply of homes for sale.

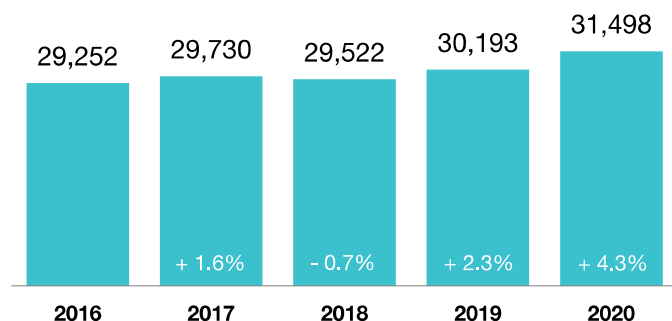
As we look to 2021, signals suggest buyer demand will remain elevated and tight inventory will continue to invite multiple offers and higher prices across much of the housing inventory. Mortgage rates are expected to remain low, helping buyers manage some of the increases in home prices and keep them motivated to lock in their housing costs for the long term. These factors will provide substantial tailwinds for the housing market into the new year.

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Quick Facts

New Listings



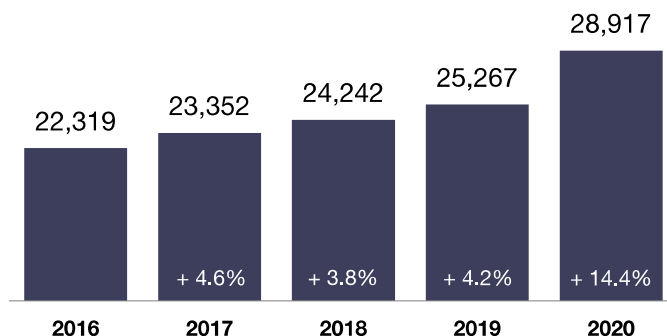
Top 5 Areas: Change in New Listings from 2019

73036	+ 25.9%
73078	+ 24.0%
Edmond (73044)	+ 23.6%
73065	+ 18.0%
73099	+ 18.0%

Bottom 5 Areas: Change in New Listings from 2019

73160	- 9.1%
73115	- 9.6%
Del City	- 11.1%
73135	- 13.1%
73120	- 14.4%

Pending Sales



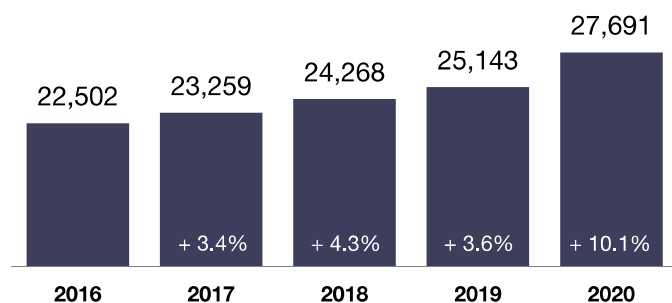
Top 5 Areas: Change in Pending Sales from 2019

73065	+ 40.6%
73179	+ 38.8%
73012	+ 32.3%
73099	+ 31.7%
Edmond (73044)	+ 31.0%

Bottom 5 Areas: Change in Pending Sales from 2019

73107	- 5.6%
73160	- 5.8%
Del City	- 5.9%
73114	- 6.2%
73135	- 9.8%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2019

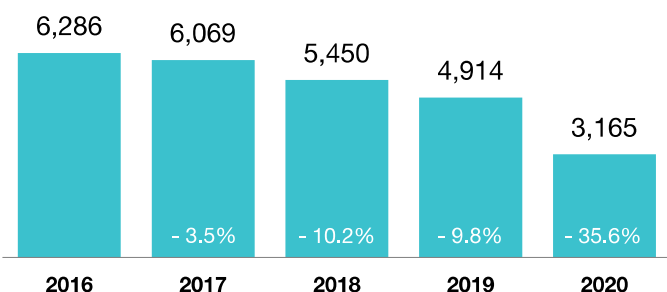
73012	+ 28.5%
73099	+ 27.0%
73179	+ 26.4%
73065	+ 22.6%
Edmond (73044)	+ 20.5%

Bottom 5 Areas: Change in Closed Sales from 2019

73120	- 5.4%
73114	- 6.7%
Del City	- 7.1%
73160	- 7.9%
73135	- 9.5%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2019

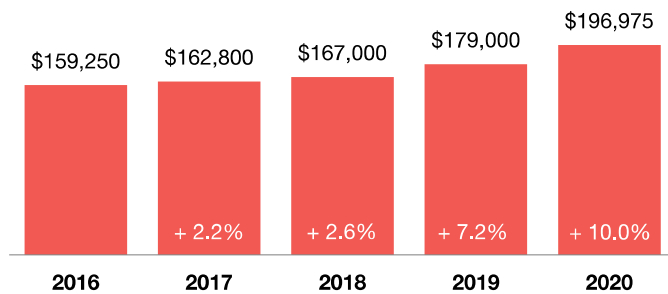
73036	+ 38.5%
73078	+ 6.1%
73116	- 6.5%
73089	- 7.4%
73118	- 9.7%

Bottom 5 Areas: Change in Homes for Sale from 2019

73135	- 61.9%
73132	- 62.2%
73122	- 73.9%
73003	- 75.0%
73008	- 76.0%

Quick Facts

Median Sales Price



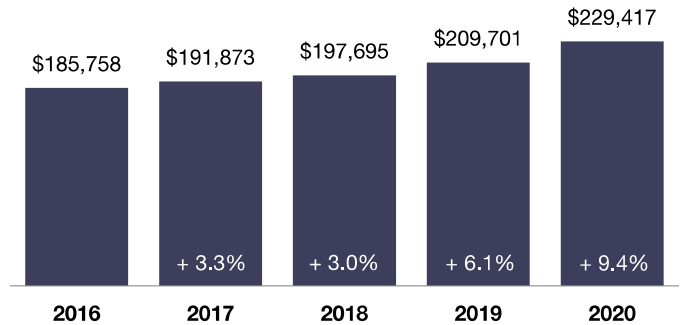
Top 5 Areas: Change in Median Sales Price from 2019

73114	+ 28.8%
73110	+ 27.8%
73116	+ 21.8%
Del City	+ 21.5%
73115	+ 17.9%

Bottom 5 Areas: Change in Median Sales Price from 2019

73096	+ 2.8%
73089	+ 2.2%
Western	+ 1.5%
73036	- 2.2%
73078	- 3.0%

Average Sales Price



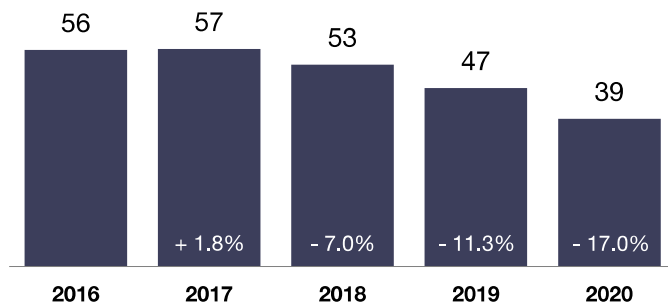
Top 5 Areas: Change in Avg. Sales Price from 2019

73120	+ 22.4%
Del City	+ 17.3%
73110	+ 16.9%
73122	+ 15.6%
73119	+ 15.6%

Bottom 5 Areas: Change in Avg. Sales Price from 2019

73142	+ 0.3%
73078	- 0.2%
73096	- 1.5%
73118	- 1.5%
73036	- 5.6%

Days on Market Until Sale



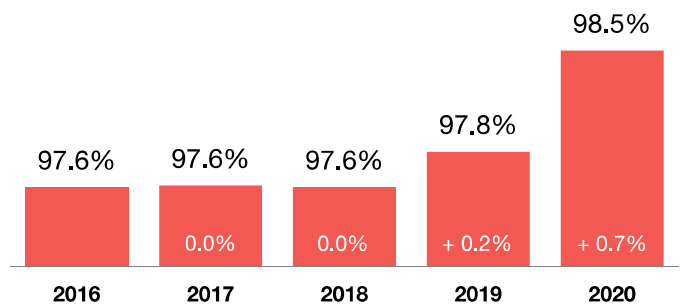
Top 5 Areas: Change in Days on Market from 2019

73096	+ 23.4%
73118	+ 19.4%
73122	+ 17.4%
73065	+ 8.2%
Western	+ 7.1%

Bottom 5 Areas: Change in Days on Market from 2019

73160	- 39.4%
Moore	- 41.2%
73135	- 44.0%
73130	- 44.4%
73159	- 50.0%

Percent of List Price Received



Top 5 Areas: Change in Pct. of List Price Received from 2019

73114	+ 2.3%
73119	+ 2.0%
73127	+ 2.0%
73110	+ 1.7%
Del City	+ 1.6%

Bottom 5 Areas: Change in Pct. of List Price Received from 2019

Blanchard	+ 0.1%
73036	0.0%
73116	- 0.3%
Western	- 0.5%
73096	- 0.6%

Price Range Review

**\$150,001 to
\$300,000**

Price Range with
Shortest Average
Market Time

**\$450,001 or
More**

Price Range with
Longest Average
Market Time

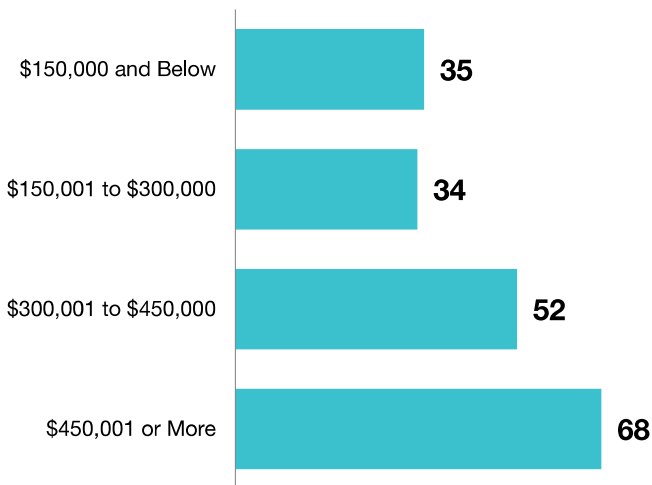
22.6%

of Homes for Sale
at Year End Priced
\$150,000 and Below

- 48.0%

One-Year Change
in Homes for Sale Priced
\$150,000 and Below

Days on Market Until Sale by Price Range



Share of Homes for Sale \$150,000 and Below



**\$150,001 to
\$300,000**

Price Range with the
Most Closed Sales

+ 35.1%

Price Range with Strongest
One-Year Change in Sales:
\$300,001 to \$450,000

**\$450,001 or
More**

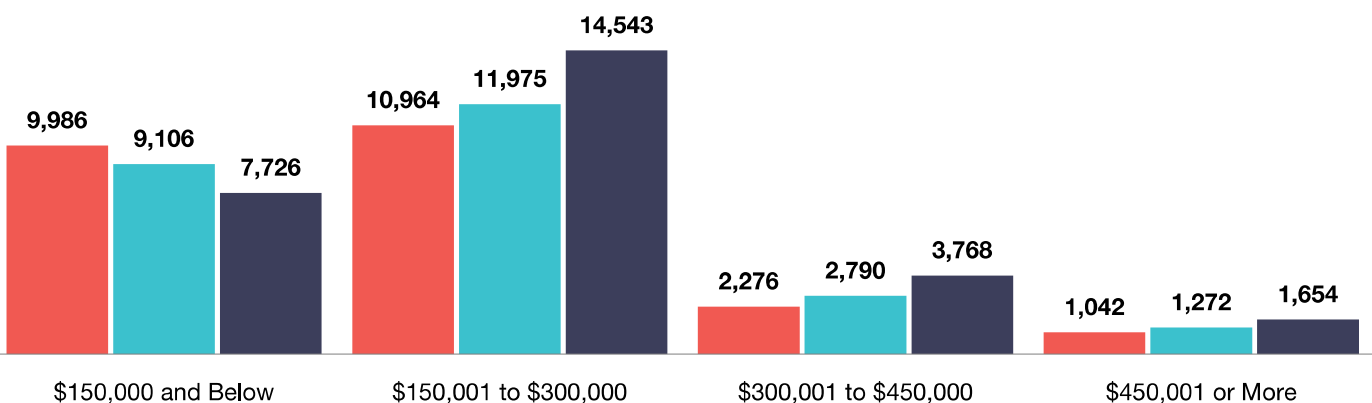
Price Range with the
Fewest Closed Sales

- 15.2%

Price Range with Weakest
One-Year Change in Sales:
\$150,000 and Below

Closed Sales by Price Range

2018 2019 2020



Property Type Review

38

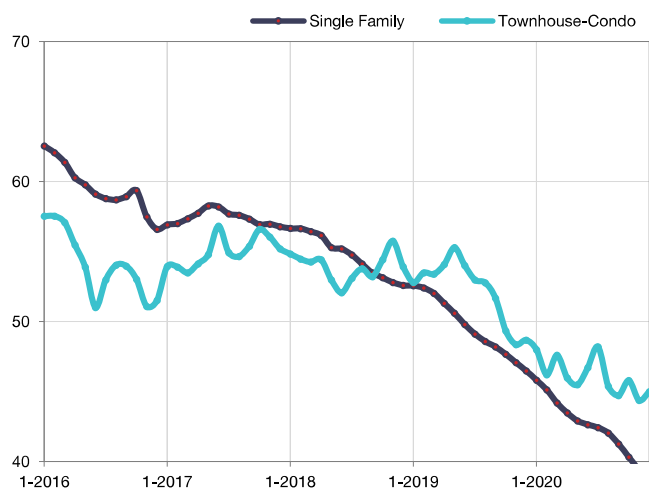
Average Days on Market
Single Family

45

Average Days on Market
Townhouse-Condo

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Areas: Townhouse-Condo Market Share in 2020

73116	13.0%
73120	11.2%
73119	9.1%
73127	9.1%
73162	8.3%
73118	7.2%
73112	6.6%
Norman	5.0%
Oklahoma City	4.8%
73139	4.2%
73132	3.9%
73142	3.5%
73003	2.8%
OKC Metro	2.7%
73521	2.6%
73013	2.3%

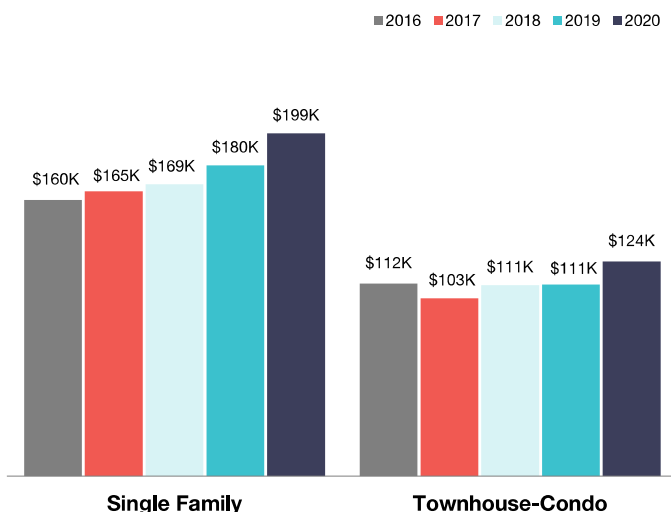
+ 10.3%

One-Year Change in Price
Single Family

+ 12.0%

One-Year Change in Price
Townhouse-Condo

Median Sales Price



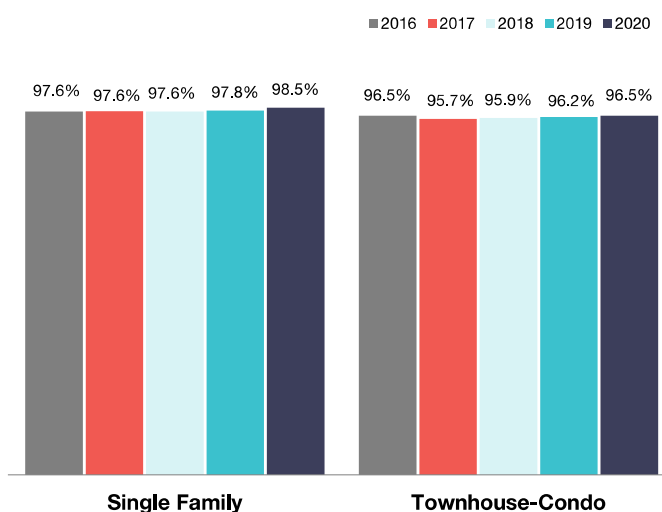
98.5%

Pct. of List Price Received
Single Family

96.5%

Pct. of List Price Received
Townhouse-Condo

Percent of List Price Received



Square Foot Range Review

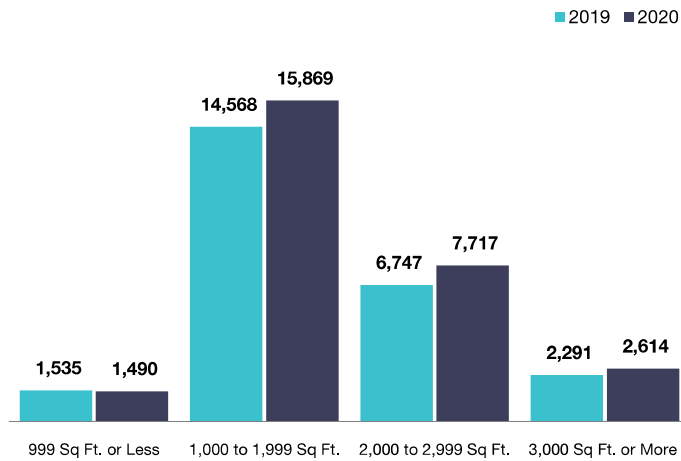
- 2.9%

Reduction in Closed Sales
999 Sq Ft or Less

+ 8.9%

Growth in Closed Sales
1,000 to 1,999 Sq Ft

Closed Sales



Top Areas: 999 Sq Ft. or Less Market Share in 2020

OKC Metro	77.5%
Oklahoma City	45.2%
Mid Del Moore	22.1%
Midwest City	9.2%
Norman	9.2%
73110	7.4%
73107	5.2%
73115	5.0%
Del City	4.8%
Moore	4.8%
73112	4.7%
73160	4.6%
73120	4.1%
73069	3.3%
73159	3.1%
Edmond (CITY)	2.9%

95.0%

Percent of Original List Price
Received in 2020 for
999 Sq Ft. or Less

97.9%

Percent of Original List Price
Received in 2020 for
1,000 to 1,999 Sq Ft.

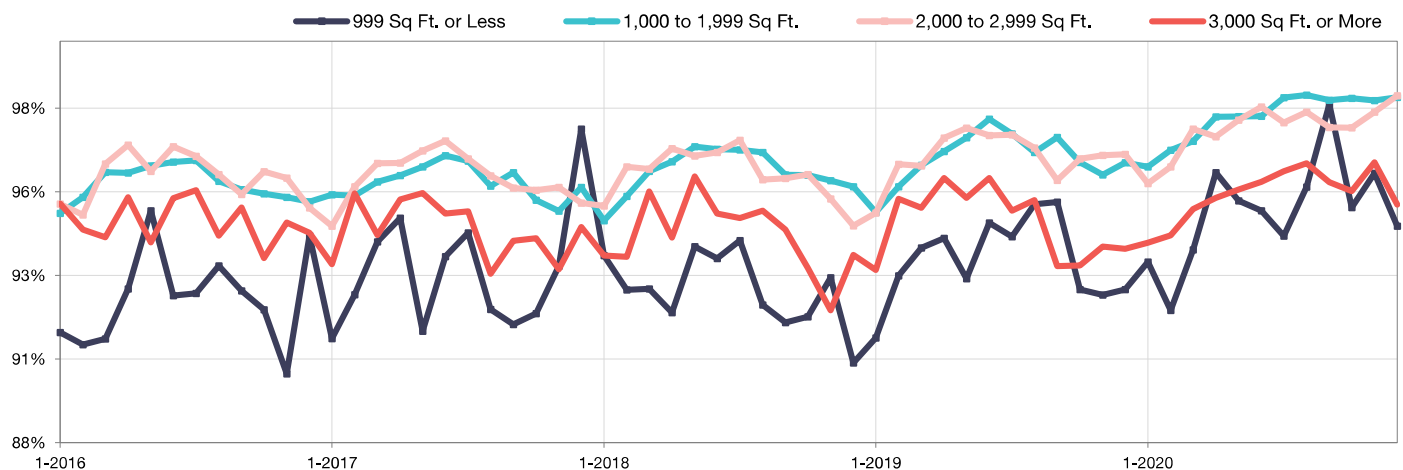
97.5%

Percent of Original List Price
Received in 2020 for
2,000 to 2,999 Sq Ft.

95.6%

Percent of Original List Price
Received in 2020 for
3,000 Sq Ft. or More

Percent of Original List Price Received



Showings Review

10

Median Number of Showings
Before Pending

0.0%

One-Year Change in Median
Showings Before Pending

Monthly Number of Showings



Top 10 Areas: Number of Showings

OKC Metro	309,512
Oklahoma City	115,143
Edmond (CITY)	73,715
Mid Del Moore	54,374
Norman	34,235
73099	26,350
73013	21,878
Moore	19,876
73034	19,383
73012	18,649

Top 10 Areas: Median Number of Showings per Listing

73008	7.2
73122	7.2
73107	7.1
73159	7.0
73114	6.8
73139	6.7
73003	6.7
73119	6.7
73119	6.7
73112	6.4

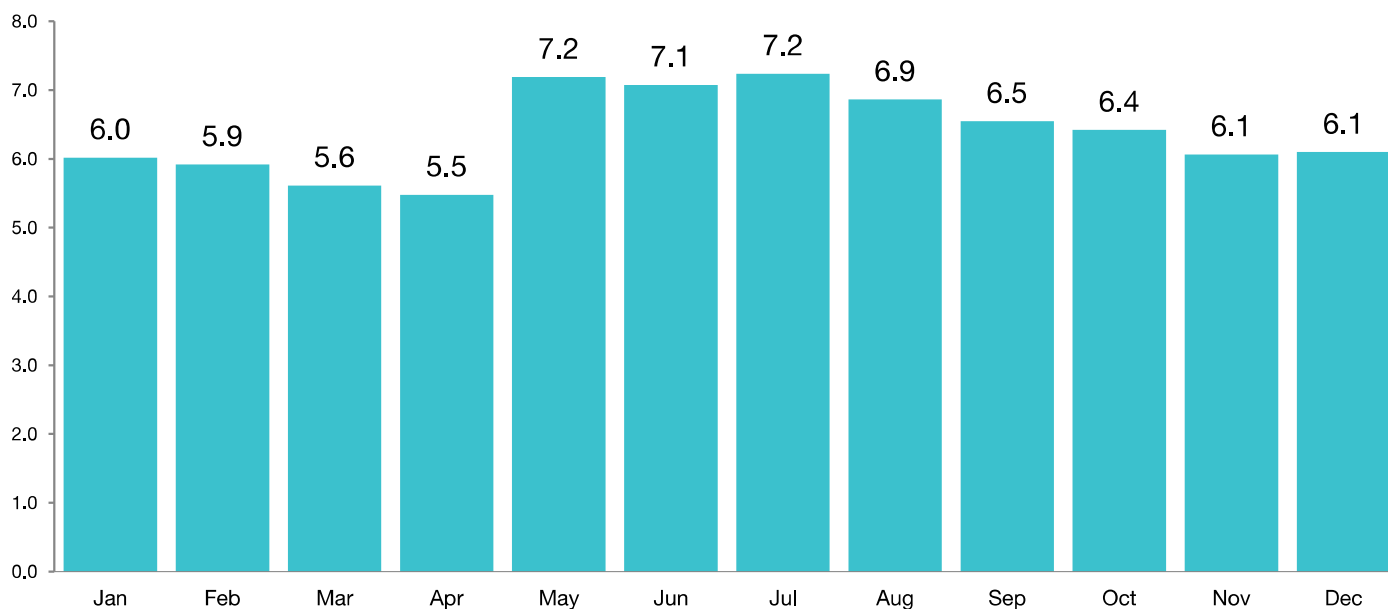
391,248

Total Showings in 2020

May '20

Peak Showing Activity Month

2020 Monthly Showings per Listing



Area Overviews

For the 50 local areas with the most closed sales.

	Total Closed Sales	Change from 2019	Percent Single Family	Percent Townhouse- Condo	Showings Per Listing	Months Supply of Inventory	Days on Market	Pct. of List Price Received
All MLSOK	27,691	+ 10.1%	97.8%	2.2%	4.7	1.3	39	98.5%
OKC Metro	21,422	+ 9.6%	97.3%	2.7%	5.1	1.0	33	99.0%
Altus	359	+ 9.8%	97.8%	2.2%	0.9	1.7	72	96.0%
Blanchard	424	+ 15.5%	100.0%	0.0%	4.5	0.9	42	99.2%
Del City	312	- 7.1%	99.7%	0.3%	5.0	0.6	17	99.2%
Edmond (73044)	446	+ 20.5%	100.0%	0.0%	3.6	1.5	38	99.3%
Edmond (CITY)	5,009	+ 17.2%	98.2%	1.8%	4.8	1.1	38	99.1%
Edmond (LOGAN)	942	+ 13.9%	100.0%	0.0%	4.1	1.2	41	99.3%
Mid Del Moore	3,761	+ 0.2%	99.8%	0.2%	5.2	0.8	24	99.2%
Midwest City	780	+ 0.9%	99.4%	0.6%	5.2	0.7	20	99.1%
Moore	1,225	- 5.2%	99.7%	0.3%	6.2	0.7	20	99.5%
Norman	2,309	+ 12.7%	95.0%	5.0%	4.6	1.4	37	98.5%
Oklahoma City	7,158	+ 0.6%	95.2%	4.8%	5.4	1.1	29	98.6%
Shawnee	581	+ 4.7%	99.1%	0.9%	3.0	1.2	42	97.0%
Western	620	+ 2.3%	99.0%	1.0%	0.9	5.1	105	95.1%
73003	432	+ 5.6%	97.2%	2.8%	6.7	0.3	21	99.4%
73008	257	+ 5.8%	98.4%	1.6%	7.2	0.3	20	99.3%
73012	1,448	+ 28.5%	99.0%	1.0%	4.6	1.0	36	99.2%
73013	1,534	+ 16.6%	97.7%	2.3%	5.1	1.1	38	99.1%
73020	517	+ 18.9%	100.0%	0.0%	5.0	0.7	31	99.3%
73025	395	+ 5.3%	99.0%	1.0%	4.4	1.4	44	99.2%
73034	1,175	+ 10.3%	98.0%	2.0%	4.4	1.3	45	99.0%
73036	232	+ 4.5%	98.7%	1.3%	3.1	2.6	43	97.6%
73064	580	+ 6.4%	99.7%	0.3%	4.8	1.1	39	99.3%
73065	309	+ 22.6%	100.0%	0.0%	3.9	1.8	53	99.7%
73069	488	+ 14.0%	98.6%	1.4%	4.8	1.1	40	98.7%
73078	365	+ 15.9%	100.0%	0.0%	3.7	1.7	36	99.4%
73089	221	+ 18.8%	100.0%	0.0%	4.7	1.3	28	98.5%
73096	178	+ 10.6%	98.3%	1.7%	0.5	3.1	79	96.4%
73099	2,529	+ 27.0%	99.7%	0.3%	4.9	1.0	35	99.5%
73107	395	- 5.0%	100.0%	0.0%	7.1	0.9	20	99.3%
73110	422	+ 0.2%	99.8%	0.2%	5.7	0.7	19	99.3%
73112	546	+ 2.4%	93.4%	6.6%	6.4	1.0	25	98.6%
73114	181	- 6.7%	99.4%	0.6%	6.8	0.9	27	98.5%
73115	305	- 5.3%	99.7%	0.3%	5.0	0.5	17	99.3%
73116	208	+ 5.1%	87.0%	13.0%	4.4	3.3	49	95.4%
73118	319	+ 6.3%	92.8%	7.2%	6.1	2.0	43	97.9%
73119	187	+ 4.5%	90.9%	9.1%	6.7	0.8	21	99.2%
73120	733	- 5.4%	88.8%	11.2%	5.4	1.1	36	98.0%
73122	181	+ 8.4%	99.4%	0.6%	7.2	0.4	27	99.3%
73127	187	+ 4.5%	90.9%	9.1%	6.7	0.8	21	99.2%
73130	372	+ 1.6%	98.7%	1.3%	4.6	0.8	20	98.7%
73132	411	+ 2.5%	96.1%	3.9%	6.3	0.5	25	99.3%
73135	286	- 9.5%	100.0%	0.0%	5.5	0.3	14	99.7%
73139	166	+ 12.2%	95.8%	4.2%	6.7	0.5	19	99.2%
73142	400	+ 14.6%	96.5%	3.5%	3.9	1.5	43	99.0%
73159	356	- 0.8%	100.0%	0.0%	7.0	0.5	14	99.0%
73160	1,082	- 7.9%	99.9%	0.1%	5.9	0.7	20	99.5%
73162	557	+ 11.0%	91.7%	8.3%	5.6	0.7	29	99.0%
73179	316	+ 26.4%	99.7%	0.3%	3.0	1.3	34	99.7%
73521	308	+ 9.2%	97.4%	2.6%	1.2	1.4	66	96.2%

Area Historical Median Prices

For the 50 local areas with the most closed sales.

	2016	2017	2018	2019	2020	Change From 2019	Change From 2016
All MLSOK	\$159,250	\$162,800	\$167,000	\$179,000	\$196,975	+ 10.0%	+ 23.7%
OKC Metro	\$165,500	\$170,000	\$175,000	\$188,010	\$206,000	+ 9.6%	+ 24.5%
Altus	\$119,500	\$123,500	\$130,000	\$132,950	\$150,000	+ 12.8%	+ 25.5%
Blanchard	\$180,000	\$200,000	\$203,000	\$220,000	\$234,786	+ 6.7%	+ 30.4%
Del City	\$70,000	\$76,200	\$81,500	\$85,000	\$103,250	+ 21.5%	+ 47.5%
Edmond (73044)	\$164,400	\$171,900	\$175,000	\$183,000	\$211,400	+ 15.5%	+ 28.6%
Edmond (CITY)	\$234,900	\$236,500	\$240,000	\$255,100	\$270,000	+ 5.8%	+ 14.9%
Edmond (LOGAN)	\$206,500	\$210,200	\$210,000	\$224,000	\$250,950	+ 12.0%	+ 21.5%
Mid Del Moore	\$135,900	\$135,400	\$145,000	\$154,000	\$165,000	+ 7.1%	+ 21.4%
Midwest City	\$101,485	\$99,800	\$113,000	\$117,950	\$134,900	+ 14.4%	+ 32.9%
Moore	\$142,000	\$142,900	\$148,700	\$164,950	\$170,000	+ 3.1%	+ 19.7%
Norman	\$165,000	\$167,500	\$170,000	\$179,000	\$195,172	+ 9.0%	+ 18.3%
Oklahoma City	\$145,000	\$148,450	\$154,900	\$164,000	\$182,000	+ 11.0%	+ 25.5%
Shawnee	\$124,000	\$129,000	\$128,450	\$138,000	\$162,633	+ 17.9%	+ 31.2%
Western	\$134,250	\$133,000	\$127,000	\$134,000	\$136,000	+ 1.5%	+ 1.3%
73003	\$165,000	\$172,000	\$170,000	\$185,000	\$192,450	+ 4.0%	+ 16.6%
73008	\$110,000	\$119,000	\$127,250	\$128,000	\$141,900	+ 10.9%	+ 29.0%
73012	\$219,991	\$226,000	\$226,798	\$242,089	\$251,747	+ 4.0%	+ 14.4%
73013	\$209,500	\$216,200	\$216,000	\$227,322	\$242,000	+ 6.5%	+ 15.5%
73020	\$205,500	\$209,100	\$220,000	\$211,000	\$240,100	+ 13.8%	+ 16.8%
73025	\$315,000	\$310,500	\$325,000	\$335,000	\$365,000	+ 9.0%	+ 15.9%
73034	\$286,264	\$293,500	\$312,000	\$324,900	\$349,900	+ 7.7%	+ 22.2%
73036	\$100,250	\$105,000	\$127,500	\$139,260	\$136,245	- 2.2%	+ 35.9%
73064	\$175,000	\$178,500	\$199,868	\$208,990	\$220,950	+ 5.7%	+ 26.3%
73065	\$183,889	\$177,241	\$181,200	\$200,450	\$209,850	+ 4.7%	+ 14.1%
73069	\$161,877	\$163,500	\$158,000	\$177,900	\$199,950	+ 12.4%	+ 23.5%
73078	\$195,000	\$204,189	\$227,900	\$235,000	\$228,000	- 3.0%	+ 16.9%
73089	\$211,000	\$207,000	\$208,500	\$229,950	\$235,000	+ 2.2%	+ 11.4%
73096	\$172,750	\$179,950	\$175,000	\$180,000	\$185,000	+ 2.8%	+ 7.1%
73099	\$169,950	\$178,000	\$183,900	\$190,000	\$205,000	+ 7.9%	+ 20.6%
73107	\$110,000	\$115,000	\$119,900	\$129,950	\$150,500	+ 15.8%	+ 36.8%
73110	\$79,825	\$81,500	\$89,000	\$90,000	\$115,000	+ 27.8%	+ 44.1%
73112	\$122,250	\$125,000	\$132,000	\$140,000	\$159,000	+ 13.6%	+ 30.1%
73114	\$70,000	\$78,638	\$93,393	\$95,500	\$123,000	+ 28.8%	+ 75.7%
73115	\$66,000	\$70,000	\$81,500	\$84,450	\$99,600	+ 17.9%	+ 50.9%
73116	\$177,075	\$234,500	\$220,000	\$206,000	\$251,000	+ 21.8%	+ 41.7%
73118	\$157,500	\$180,000	\$180,000	\$212,000	\$219,000	+ 3.3%	+ 39.0%
73119	\$106,500	\$110,825	\$124,000	\$121,000	\$140,000	+ 15.7%	+ 31.5%
73120	\$149,000	\$155,598	\$161,000	\$172,000	\$200,000	+ 16.3%	+ 34.2%
73122	\$122,776	\$116,000	\$129,000	\$136,000	\$154,000	+ 13.2%	+ 25.4%
73127	\$106,500	\$110,825	\$124,000	\$121,000	\$140,000	+ 15.7%	+ 31.5%
73130	\$146,000	\$149,900	\$155,000	\$165,000	\$179,500	+ 8.8%	+ 22.9%
73132	\$147,750	\$153,000	\$163,000	\$159,900	\$179,000	+ 11.9%	+ 21.2%
73135	\$134,000	\$126,700	\$133,000	\$144,950	\$156,450	+ 7.9%	+ 16.8%
73139	\$115,000	\$112,500	\$121,500	\$129,950	\$144,950	+ 11.5%	+ 26.0%
73142	\$215,000	\$227,990	\$238,603	\$252,000	\$274,950	+ 9.1%	+ 27.9%
73159	\$109,000	\$115,000	\$114,900	\$125,000	\$135,000	+ 8.0%	+ 23.9%
73160	\$145,000	\$145,000	\$152,395	\$163,500	\$170,000	+ 4.0%	+ 17.2%
73162	\$172,500	\$170,000	\$175,000	\$187,500	\$206,000	+ 9.9%	+ 19.4%
73179	\$169,258	\$165,850	\$178,295	\$186,565	\$205,000	+ 9.9%	+ 21.1%
73521	\$130,000	\$139,000	\$136,000	\$141,000	\$157,500	+ 11.7%	+ 21.2%