



Greater Tulsa Association of REALTORS®  
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The Honorable G.T. Bynum  
175 East 2nd Street, Suite 1405  
Tulsa, OK 74103

Mayor Bynum,

On behalf of more than 4000 REALTORS® in the Tulsa area, we would like to thank you for your leadership and urgent attention you have placed on the COVID-19 situation in our city.

As many other cities have sought to restrict non-essential business operations, we are aware it is a possibility Tulsa may need to consider the same, and we know such a decision will be made with the foresight to also mitigate the economic impact caused during this uncertain time.

If such a circumstance does arise, please consider this letter a formal request for real estate activities to be considered an essential service in any emergency declarations you make. This request includes but is not limited to abstracting and title companies, property inspectors and other service providers for property repairs, banking and mortgage lenders, and real estate licensees to guide buyers and sellers through the transaction process.

As you may be aware, real estate, and the businesses related to the transaction thereof, is a larger driver of any economy. Highlights of a recent study reveal the economic impacts of real estate on Oklahoma (for 2018):

- \$52,369: Average economic impact of each transaction
- 50,600+: Number of real estate transactions
- \$2.65 Billion: Total economic impact of real estate to Oklahoma economy.

Additionally, limiting the ability to conduct real estate transactions could put many Oklahomans at risk of great financial hardship and stem the flow of both current and future tax revenues for the state of Oklahoma. This is the current landscape of the real estate market in the Tulsa Metro:

- 4825: Active listings across all property types
- \$1,575,635,772: Total active listing amount
- 2305: Pending sales across all property types

- \$491,105,440: Pending sales amounts across all property types

We will continue to work with all our members and local REALTOR® leaders to spread a consistent message about the importance of staying home and avoiding all unnecessary contact, in accordance with state guidance. We will encourage healthy behavior by instructing our REALTORS® to conduct web meetings with clients, restrict any unnecessary showings or open houses, and to take the utmost caution when conducting necessary business.

We thank you for the consideration of this request and again for your leadership in this difficult time.

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