



## February 2022 Residential Sales

Date: March 9, 2022

RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **February 1 through February 28, 2022**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

### Quick Facts

<b>+0.9%</b>	<b>+11.9%</b>	<b>-18.3%</b>
Change in Number of <b>Closed Sales</b> All Properties	Change in Number of <b>Median Sales Price</b> All Properties	Change in Number of <b>Homes for Sale</b> All Properties

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

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New listings increased 14.0 percent for Single Family homes but remained flat for Townhouse-Condo homes. Pending Sales increased 20.8 percent for Single Family homes and 3.9 percent for Townhouse-Condo homes. Inventory decreased 17.3 percent for Single Family homes and 39.8 percent for Townhouse-Condo homes.

#### Months' Supply of Inventory Decreases



**Month's Supply of Inventory decreased** 20.0 percent for Single Family homes and 50.0 percent for Townhouse-Condo homes.

#### Median Sales Price Increases



**Median Sales Price increased** 10.7 percent to \$230,900 for Single Family homes and 8.8 percent to \$136,000 for Townhouse-Condo homes.

#### Average Days on Market Decreases



**Days on Market decreased** 20.6 percent for Single Family homes and 64.1 percent for Townhouse-Condo homes.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.



Below you will find copies of the MLS Statistical Reports for  
**February 2022**

**PLEASE NOTE**

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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 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 **(02/01/2022) through (02/28/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 2:00PM CT on **03/09/2022**.

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Listed below are the monthly Oklahoma City Metropolitan housing statistics for the month of **February 2022** as compared to **January 2022** and **February 2021**. These statistics are supplied by MLSOK, Inc.

Should you have any questions, please email [mlstechsupport@okcmar.org](mailto:mlstechsupport@okcmar.org).

	<u>February 2022</u>	<u>January 2021</u>	<u>February 2021</u>
<b>TOTAL CLOSED</b>	1850	1909	1759
<b>TOTAL \$ VOLUME</b>	\$ 507,235,628	\$ 499,597,560	\$ 421,646,752
<b>AVERAGE PRICE</b>	\$ 274,181	\$ 261,706	\$ 239,708
<b>MEDIAN PRICE</b>	\$ 228,241	\$ 220,000	\$ 205,000
<b>% SELLING PRICE TO LIST PRICE</b>	99 %	99 %	98 %
<b>DAYS ON MARKET</b>	27	28	35
<b>NUMBER OF LISTINGS</b>	1961	2183	2323

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<b>% SELLING PRICE TO LIST PRICE</b>	99 %
<b>MEDIAN PRICE</b>	\$ 228,241
<b>AVERAGE DAYS ON MARKET</b>	27
<b># OF ACTIVE LISTINGS CURRENTLY</b>	1961
<b>TOTAL UNDER CONTRACT (Pending)</b>	1978
<b>AVERAGE VALUE (Pending)</b>	\$ 299,388



**RESIDENTIAL PROPERTY TYPES INCLUDE THE FOLLOWING:**

Condos  
Half Duplexes  
Manufactured Homes  
Patio Homes  
Single Family Homes  
Townhouses

<b>MONTH</b>	<b>TOTAL CLOSED</b>	<b>DOLLAR VOLUME</b>	<b>RESIDENTIAL LISTINGS PROCESSED</b>
January	1909	\$ 499,597,560	4066
February	1850	\$ 507,235,628	3828