



April 2022 Residential Sales

Date: May 10, 2022
RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **April 1 through April 30, 2022**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

Quick Facts

-7.1%	+16.7%	+12.4%
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.

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer more affordable cost of living.

New listings increased 12.7 percent for Single Family homes and 27.8 percent for Townhouse-Condo homes. Pending Sales increased 5.0 percent for Single Family homes and 6.3 percent for Townhouse-Condo homes. Inventory increased 12.8 percent for Single Family homes but remained flat for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 11.1 percent for Single Family homes but remained flat for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 16.1 percent to \$245,000 for Single Family homes and 18.3 percent to \$170,000 for Townhouse-Condo homes.

Average Days on Market Decreases



Days on Market decreased 12.2 percent for Single Family homes but remained flat for Townhouse-Condo homes.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.



Below you will find copies of the MLS Statistical Reports for

April 2022

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 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 **(04/01/2022) through (04/30/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 1:00PM CT on **05/10/2022**.

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 **April 2022** as compared to **March 2022** and **April 2021**. These statistics are supplied by MLSOK, Inc.

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

	<u>April 2022</u>	<u>March 2022</u>	<u>April 2021</u>
TOTAL CLOSED	2440	2381	2533
TOTAL \$ VOLUME	\$ 702,391,203	\$ 671,257,528	\$ 620,673,939
AVERAGE PRICE	\$287,865	\$ 281,923	\$ 245,035
MEDIAN PRICE	\$ 245,000	\$ 232,396	\$ 210,000
% SELLING PRICE TO LIST PRICE	100%	100 %	99 %
DAYS ON MARKET	22	28	27
NUMBER OF LISTINGS	2532	2157	2077

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TOTAL \$ VOLUME	\$ 702,391,203
AVERAGE SELLING PRICE	\$ 287,865
% SELLING PRICE TO LIST PRICE	100%
MEDIAN PRICE	\$ 245,000
AVERAGE DAYS ON MARKET	22
# OF ACTIVE LISTINGS CURRENTLY	2532
TOTAL UNDER CONTRACT (Pending)	2341
AVERAGE VALUE (Pending)	\$ 305,786



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	1909	\$ 499,597,560	4066
February	1850	\$ 507,235,628	3828
March	2381	\$ 671,257,528	4584
April	2440	\$702,391,203	4781