



## October 2022 Residential Sales

Date: November 15, 2022

RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **October 1 through October 31, 2022**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

### Quick Facts

<b>-16.8%</b>	<b>+7.1%</b>	<b>+61.6%</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.*

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

New listings decreased 3.5 percent for Single Family homes and 5.6 percent for Townhouse-Condo homes. Pending Sales decreased 17.7 percent for Single Family homes and 32.9 percent for Townhouse-Condo homes. Inventory increased 61.6 percent for Single Family homes and 61.8 percent for Townhouse-Condo homes.

#### Months' Supply of Inventory Increases



**Month's Supply of Inventory increased** 76.9 percent for Single Family homes and 78.6 percent for Townhouse-Condo homes.

#### Median Sales Price Increases



**Median Sales Price increased** 6.7 percent to \$240,000 for Single Family homes and 25.5 percent to \$160,000 for Townhouse-Condo homes.

#### Average Days on Market Increases



**Days on Market increased** 36.8 percent for Single Family homes and 36.4 percent for Townhouse-Condo homes.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.



Below you will find copies of the MLS Statistical Reports for

**October 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 **(10/01/2022 through 10/31/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 8:15AM CT on **11/15/2022**.

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

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

	<u>October 2022</u>	<u>September 2022</u>	<u>October 2021</u>
<b>TOTAL CLOSED</b>	2073	2461	2415
<b>TOTAL \$ VOLUME</b>	\$ 583,842,702	\$ 701,094,983	\$ 640,275,680
<b>AVERAGE PRICE</b>	\$281,641	\$ 284,882	\$ 265,125
<b>MEDIAN PRICE</b>	\$ 239,900	\$ 243,000	\$ 222,875
<b>% SELLING PRICE TO LIST PRICE</b>	98%	98%	99 %
<b>DAYS ON MARKET</b>	27	24	19
<b>NUMBER OF LISTINGS</b>	5355	5165	3161

<b>TOTAL CLOSED</b>	2073
<b>TOTAL \$ VOLUME</b>	\$ 583,842,702
<b>AVERAGE SELLING PRICE</b>	\$ 281,641
<b>% SELLING PRICE TO LIST PRICE</b>	98%
<b>MEDIAN PRICE</b>	\$ 239,900
<b>AVERAGE DAYS ON MARKET</b>	27
<b># OF ACTIVE LISTINGS CURRENTLY</b>	5355
<b>TOTAL UNDER CONTRACT (Pending)</b>	1247
<b>AVERAGE VALUE (Pending)</b>	\$ 282,511



**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
March	2381	\$ 671,257,528	4584
April	2440	\$702,391,203	4781
May	2668	\$792,026,555	4898
June	2700	\$817,103,222	4712
July	2502	\$729,684,007	4577
August	2707	\$830,036,570	4646
September	2461	\$701,094,983	4001
October	2073	\$583,842,702	3320