

#### June 2022 Residential Sales

Date: June 12, 2022 RE: For immediate Release

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

#### **Quick Facts**

-8.6%	+13.9%	+42.9%
Change in Number of	Change in Number of	Change in Number of
Closed Sales	Median Sales Price	Homes for Sale
All Properties	All Properties	All Properties

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

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowsown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply form a year ago.

New listings increased 9.2 percent for Single Family homes and 46.3 percent for Townhouse-Condo homes. Pending Sales increased 1.8 percent for Single Family homes and 17.5 percent for Townhouse-Condo homes. Inventory increased 42.9 percent for Single Family homes but decreased 41.5 percent for Townhouse-Condo homes.

#### Months' Supply of Inventory Increases

**Month's Supply of Inventory increased** 33.3 percent for Single Family homes and 38.5 percent for Townhouse-Condo homes.

#### **Median Sales Price Increases**

**Median Sales Price increased** 13.8 percent to \$256,128 for Single Family homes and 15.6 percent to \$159,000 for Townhouse-Condo homes.

#### **Average Days on Market Decreases**

**Days on Market decreased** 11.1 percent for Single Family homes and 54.8 percent for Townhouse-Condo homes.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS<sup>®</sup>. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.



#### Below you will find copies of the MLS Statistical Reports for

June 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 **(06/01/2022) through (06/30/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 4:00PM CT on **07/11/2022**.

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.

# **misek**

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

Should you have any questions, please email <u>mlstechsupport@okcmar.org</u>.

	<u>June 2022</u>	<u>May 2022</u>	<u>June 2021</u>
TOTAL CLOSED	2700	2668	2860
TOTAL \$ VOLUME	\$ 817,103,222	\$ 792,026,555	\$ 761,343,630
AVERAGE PRICE	\$302,743	\$ 296,862	\$ 266,204
MEDIAN PRICE	\$ 255,000	\$ 252,950	\$ 223,550
% SELLING PRICE TO LIST PRICE	100%	100 %	99 %
DAYS ON MARKET	17	20	19
NUMBER OF LISTINGS	4196	3279	2226

TOTAL CLOSED	2700
TOTAL \$ VOLUME	\$ 817,103,222
AVERAGE SELLING PRICE	\$ 302,743
% SELLING PRICE TO LIST PRICE	100%
MEDIAN PRICE	\$ 255,000
AVERAGE DAYS ON MARKET	17
# OF ACTIVE LISTINGS CURRENTLY	4196
TOTAL UNDER CONTRACT (Pending)	2012
AVERAGE VALUE (Pending)	\$ 295,024



#### **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
May	2668	\$792,026,555	4898
June	2700	\$817,103,222	4712

### Local Market Update – June 2022 A FREE RESEARCH TOOL FROM MLSOK

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### **AII MLSOK**

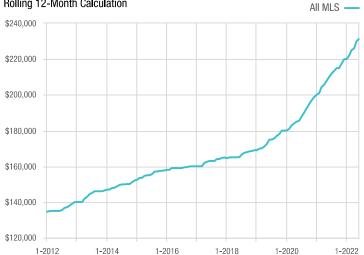
**Entire MLSOK Market Area** 

Single Family		June		Year to Date		
Key Metrics	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	3,286	3,587	+ 9.2%	15,872	17,186	+ 8.3%
Pending Sales	2,566	2,611	+ 1.8%	14,996	14,831	- 1.1%
Closed Sales	2,835	2,601	- 8.3%	13,752	13,684	- 0.5%
Days on Market Until Sale	18	16	- 11.1%	27	23	- 14.8%
Median Sales Price*	\$225,000	\$256,128	+ 13.8%	\$215,000	\$245,000	+ 14.0%
Average Sales Price*	\$268,828	\$305,233	+ 13.5%	\$253,821	\$288,973	+ 13.8%
Percent of List Price Received*	100.5%	100.9%	+ 0.4%	99.6%	100.4%	+ 0.8%
Inventory of Homes for Sale	2,788	3,985	+ 42.9%	_	_	—
Months Supply of Inventory	1.2	1.6	+ 33.3%	_	_	_

Townhouse-Condo	June				Year to Date	
Key Metrics	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	95	139	+ 46.3%	437	485	+ 11.0%
Pending Sales	80	94	+ 17.5%	427	399	- 6.6%
Closed Sales	72	55	- 23.6%	382	342	- 10.5%
Days on Market Until Sale	31	14	- 54.8%	35	20	- 42.9%
Median Sales Price*	\$137,500	\$159,000	+ 15.6%	\$135,068	\$148,000	+ 9.6%
Average Sales Price*	\$176,720	\$180,200	+ 2.0%	\$178,111	\$191,417	+ 7.5%
Percent of List Price Received*	100.5%	100.7%	+ 0.2%	98.4%	100.4%	+ 2.0%
Inventory of Homes for Sale	82	116	+ 41.5%	—	_	—
Months Supply of Inventory	1.3	1.8	+ 38.5%	_	_	_

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

#### Median Sales Price - Single Family Rolling 12-Month Calculation



#### Median Sales Price - Townhouse-Condo Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

### **Monthly Indicators**

#### June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

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Median Sales Price increased 13.8 percent to \$256,128 for Single Family homes and 15.6 percent to \$159,000 for Townhouse-Condo homes. Days on Market decreased 11.1 percent for Single Family homes and 54.8 percent for Townhouse-Condo homes. Months Supply of Inventory increased 33.3 percent for Single Family homes and 38.5 percent for Townhouse-Condo homes.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

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#### **Quick Facts**

- 8.6%	+ 13.9%	+ 42.9%
Change in Number of	Change in Number of	Change in Number of
<b>Closed Sales</b>	<b>Median Sales Price</b>	<b>Homes for Sale</b>
All Properties	All Properties	All Properties

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### Single Family Market Overview Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.

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Key Metrics	Historical Sparkbars	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings	6-2020 12-2020 6-2021 12-2021 6-2022	3,286	3,587	+ 9.2%	15,872	17,186	+ 8.3%
Pending Sales	6-2020 12-2020 6-2021 12-2021 6-2022	2,566	2,611	+ 1.8%	14,996	14,831	- 1.1%
Closed Sales	6-2020 12-2020 6-2021 12-2021 6-2022	2,835	2,601	- 8.3%	13,752	13,684	- 0.5%
Days on Market Until Sale	6-2020 12-2020 6-2021 12-2021 6-2022	18	16	- 11.1%	27	23	- 14.8%
Median Sales Price	6-2020 12-2020 6-2021 12-2021 6-2022	\$225,000	\$256,128	+ 13.8%	\$215,000	\$245,000	+ 14.0%
Average Sales Price	6-2020 12-2020 6-2021 12-2021 6-2022	\$268,828	\$305,233	+ 13.5%	\$253,821	\$288,973	+ 13.8%
Percent of List Price Received	6-2020 12-2020 6-2021 12-2021 6-2022	100.5%	100.9%	+ 0.4%	99.6%	100.4%	+ 0.8%
Housing Affordability Index	6-2020 12-2020 6-2021 12-2021 6-2022	163	111	- 31.9%	171	116	- 32.2%
Inventory of Homes for Sale	6-2020 12-2020 6-2021 12-2021 6-2022	2,788	3,985	+ 42.9%	—	_	_
Months Supply of Inventory	6-2020 12-2020 6-2021 12-2021 6-2022	1.2	1.6	+ 33.3%	_	_	-

### **Townhouse-Condo Market Overview**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse-Condo properties only.

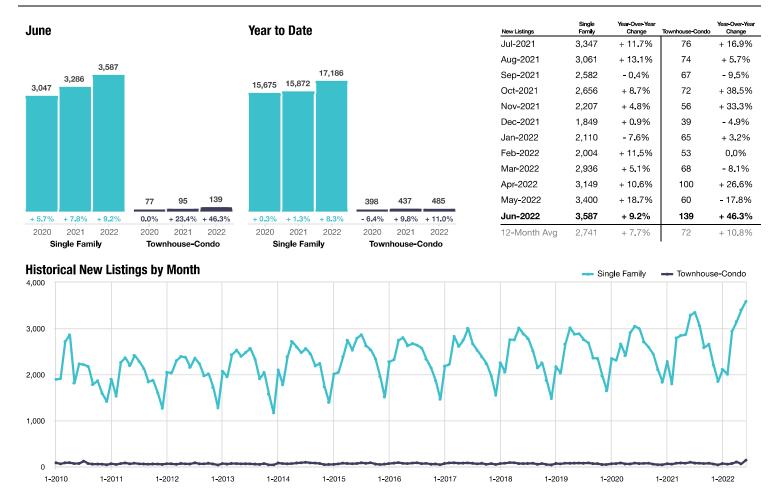
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Key Metrics	Historical Sparkbars	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings	6-2020 12-2020 6-2021 12-2021 6-2022	95	139	+ 46.3%	437	485	+ 11.0%
Pending Sales	6-2020 12-2020 6-2021 12-2021 6-2022	80	94	+ 17.5%	427	399	- 6.6%
Closed Sales	6-2020 12-2020 6-2021 12-2021 6-2022	72	55	- 23.6%	382	342	- 10.5%
Days on Market Until Sale	6-2020 12-2020 6-2021 12-2021 6-2022	31	14	- 54.8%	35	20	- 42.9%
Median Sales Price	6-2020 12-2020 6-2021 12-2021 6-2022	\$137,500	\$159,000	+ 15.6%	\$135,068	\$148,000	+ 9.6%
Average Sales Price	6-2020 12-2020 6-2021 12-2021 6-2022	\$176,720	\$180,200	+ 2.0%	\$178,111	\$191,417	+ 7.5%
Percent of List Price Received	6-2020 12-2020 6-2021 12-2021 6-2022	100.5%	100.7%	+ 0.2%	98.4%	100.4%	+ 2.0%
Housing Affordability Index	6-2020 12-2020 6-2021 12-2021 6-2022	278	186	- 33.1%	283	200	- 29.3%
Inventory of Homes for Sale	6-2020 12-2020 6-2021 12-2021 6-2022	82	116	+ 41.5%	_	_	_
Months Supply of Inventory	6-2020 12-2020 6-2021 12-2021 6-2022	1.3	1.8	+ 38.5%	_	_	_

### **New Listings**

A count of the properties that have been newly listed on the market in a given month.

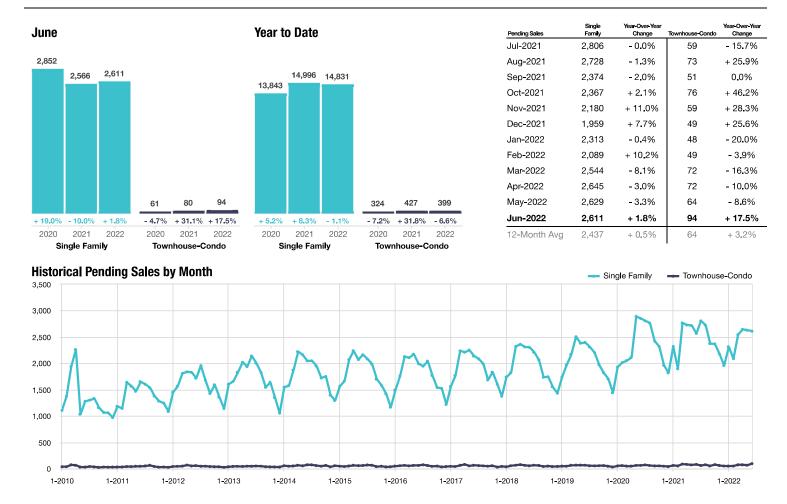
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### **Pending Sales**

A count of the properties on which offers have been accepted in a given month.

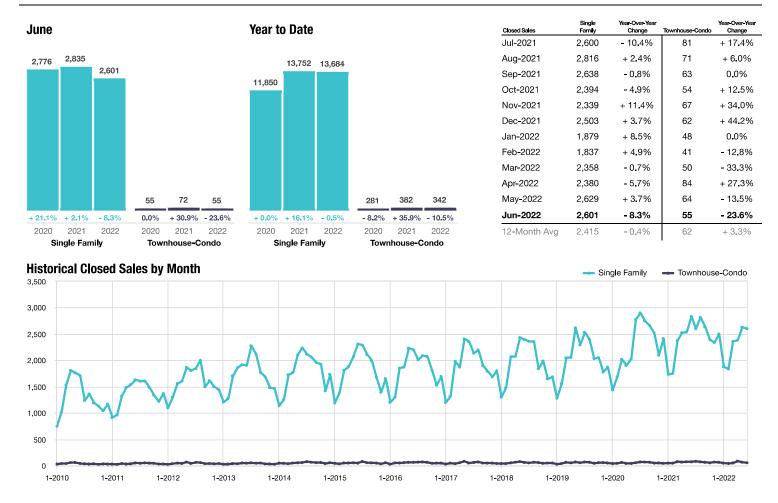
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### **Closed Sales**

A count of the actual sales that closed in a given month.

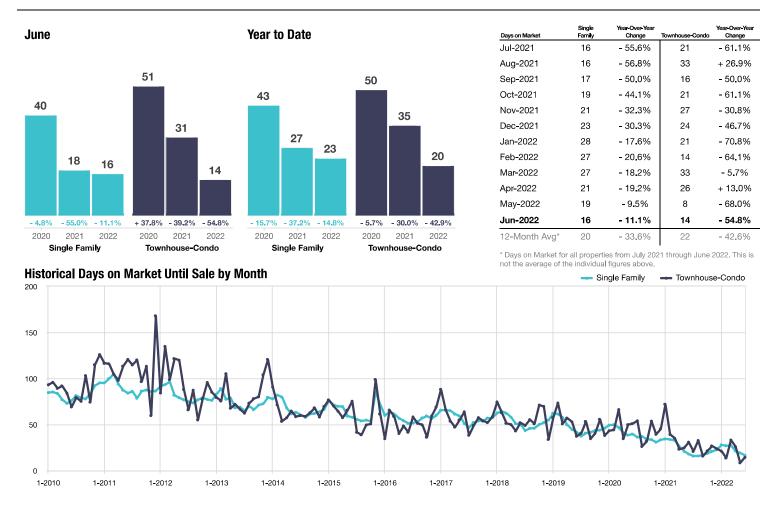
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### **Days on Market Until Sale**

Average number of days between when a property is listed and when an offer is accepted in a given month.

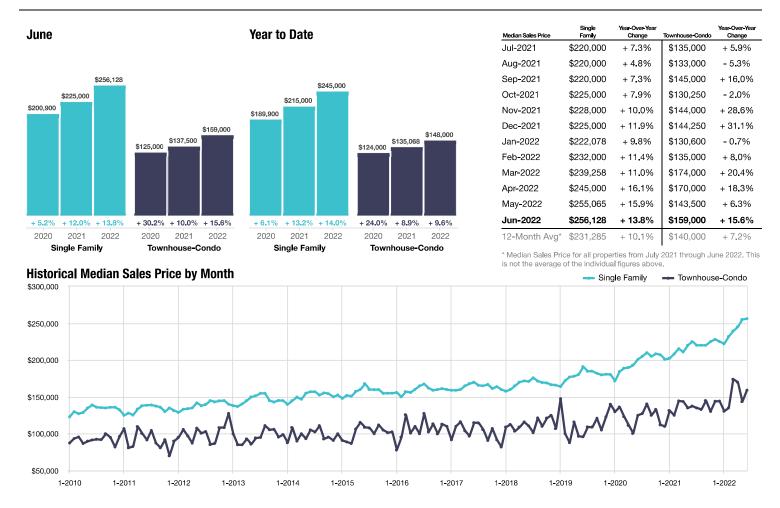
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### **Median Sales Price**

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

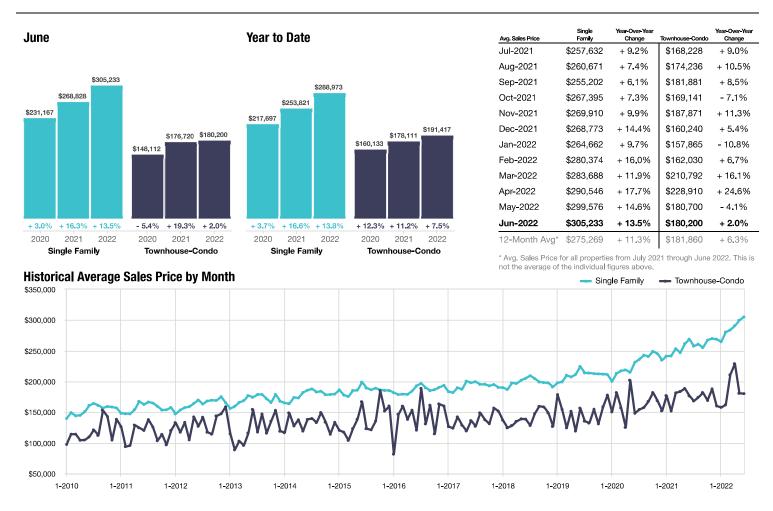
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#### **Average Sales Price**

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

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### **Percent of List Price Received**

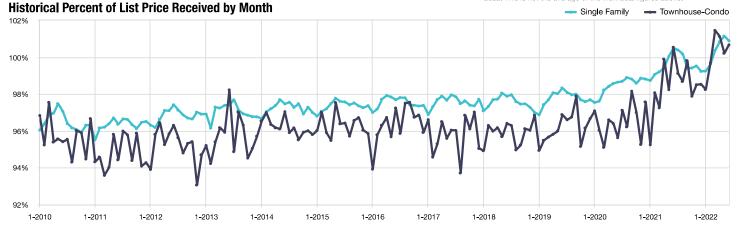
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

#### Year to Date June 100.5% 100.9% 100.5% 100.7% 98.4% 100.4% 99.6% 100.4% 98.6% 98.2% 95.6% 96.0% + 0.3% + 1.9% + 0.4% - 1.3% + 5.1% + 0.2% + 0.4% + 1.4% + 0.8% + 0.1% + 2.5% + 2.0% 2020 2021 2022 2020 2021 2022 2020 2021 2022 2020 2021 2022 Single Family Single Family Townhouse-Condo Townhouse-Condo

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Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	100.4%	+ 1.7%	99.1%	+ 2.1%
Aug-2021	100.2%	+ 1.3%	98.7%	+ 2.6%
Sep-2021	99.4%	+ 0.6%	99.8%	+ 1.6%
Oct-2021	99.4%	+ 0.8%	97.9%	+ 0.9%
Nov-2021	99.5%	+ 0.6%	98.5%	+ 3.4%
Dec-2021	99.2%	+ 0.4%	98.5%	+ 0.9%
Jan-2022	99.2%	+ 0.5%	98.2%	+ 3.2%
Feb-2022	99.6%	+ 0.5%	99.7%	+ 1.6%
Mar-2022	100.4%	+ 1.2%	101.5%	+ 4.3%
Apr-2022	100.8%	+ 1.4%	101.1%	+ 1.2%
May-2022	101.1%	+ 1.1%	100.2%	+ 2.0%
Jun-2022	100.9%	+ 0.4%	100.7%	+ 0.2%
12-Month Avg*	100.1%	+ 0.9%	99.5%	+ 1.9%

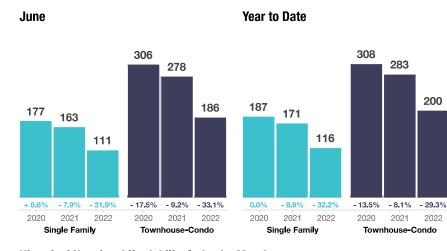
\* Pct. of List Price Received for all properties from July 2021 through June 2022. This is not the average of the individual figures above.



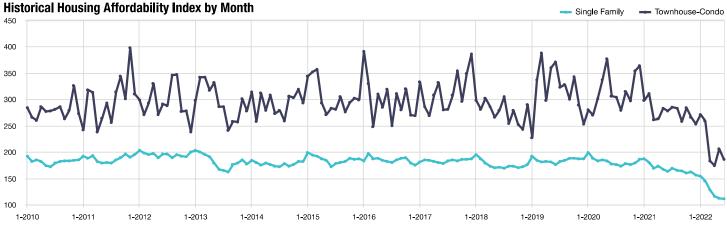
### **Housing Affordability Index**

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	169	- 4.0%	285	- 6.3%
Aug-2021	165	- 4.6%	283	+ 1.4%
Sep-2021	164	-7.9%	258	- 18.1%
Oct-2021	160	- 9.1%	284	- 4.4%
Nov-2021	162	- 9.5%	266	- 24.9%
Dec-2021	156	- 16.1%	253	- 30.5%
Jan-2022	154	- 17.6%	271	- 9.1%
Feb-2022	145	- 19.4%	259	- 16.7%
Mar-2022	128	- 24.3%	183	- 29.9%
Apr-2022	116	- 32.9%	174	- 33.8%
May-2022	112	- 32.9%	206	- 27.2%
Jun-2022	111	- 31.9%	186	- 33.1%
12-Month Avg	145	- 17.6%	242	- 19.6%



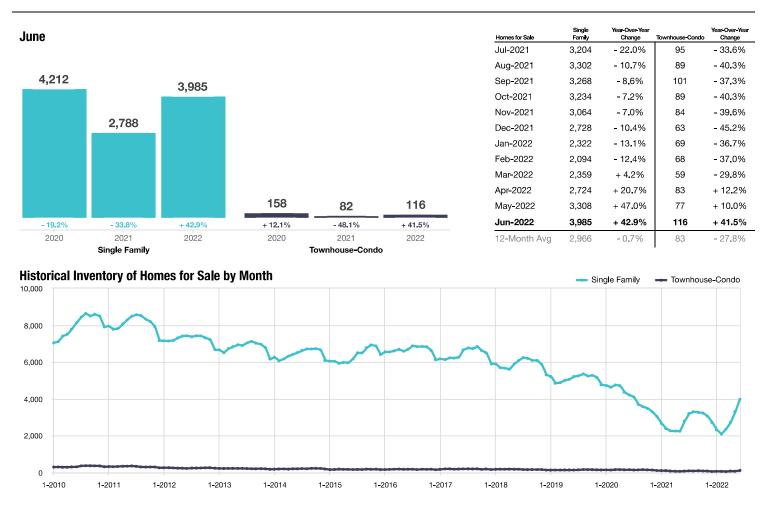
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2022

### **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of a given month.

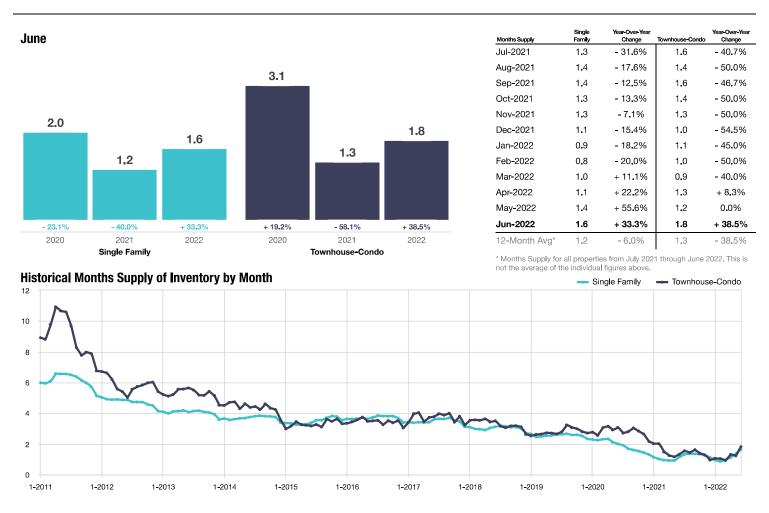
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### **Months Supply of Inventory**

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

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### All Properties Overview Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

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Key Metrics	Historical Sparkbars	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings	6-2020 12-2020 6-2021 12-2021 6-2022	3,381	3,726	+ 10.2%	16,309	17,671	+ 8.4%
Pending Sales	6-2020 12-2020 6-2021 12-2021 6-2022	2,646	2,705	+ 2.2%	15,423	15,230	- 1.3%
Closed Sales	6-2020 12-2020 6-2021 12-2021 6-2022	2,907	2,656	- 8.6%	14,134	14,026	- 0.8%
Days on Market Until Sale	6-2020 12-2020 6-2021 12-2021 6-2022	18	16	- 11.1%	27	23	- 14.8%
Median Sales Price	6-2020 12-2020 6-2021 12-2021 6-2022	\$223,796	\$255,000	+ 13.9%	\$214,000	\$241,090	+ 12.7%
Average Sales Price	6-2020 12-2020 6-2021 12-2021 6-2022	\$266,544	\$302,643	+ 13.5%	\$251,773	\$286,593	+ 13.8%
Percent of List Price Received	6-2020 12-2020 6-2021 12-2021 6-2022	100.5%	100.9%	+ 0.4%	99.6%	100.4%	+ 0.8%
Housing Affordability Index	6-2020 12-2020 6-2021 12-2021 6-2022	164	112	- 31.7%	172	118	- 31.4%
Inventory of Homes for Sale	6-2020 12-2020 6-2021 12-2021 6-2022	2,870	4,101	+ 42.9%	—	_	_
Months Supply of Inventory	6-2020 12-2020 6-2021 12-2021 6-2022	1.2	1.6	+ 33.3%	_	_	_