



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 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.

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.

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®. 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.



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 mlstechsupport@okcmar.org.

	<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