



## May 2022 Residential Sales

Date: June 9, 2022

RE: For immediate Release

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

### Quick Facts

<b>+0.5%</b>	<b>+15.2%</b>	<b>+37.6%</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.*

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

New listings increased 20.0 percent for Single Family homes but decreased 15.1 percent for Townhouse-Condo homes. Pending Sales increased 2.7 percent for Single Family homes but decreased 4.3 percent for Townhouse-Condo homes. Inventory increased 38.8 percent for Single Family homes but decreased 2.9 percent for Townhouse-Condo homes.

#### Months' Supply of Inventory Increases



**Month's Supply of Inventory increased** 44.4 percent for Single Family homes but decreased 8.3 percent for Townhouse-Condo homes.

#### Median Sales Price Increases



**Median Sales Price increased** 16.0 percent to \$255,130 for Single Family homes and 5.2 percent to \$142,000 for Townhouse-Condo homes.

#### Average Days on Market Decreases



**Days on Market decreased** 9.5 percent for Single Family homes and 68.0 percent for Townhouse-Condo homes.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.



Below you will find copies of the MLS Statistical Reports for

**May 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.

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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 **(05/01/2022) through (05/31/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 1:00PM CT on **06/09/2022**.

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

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

	<u>May 2022</u>	<u>April 2022</u>	<u>May 2021</u>
<b>TOTAL CLOSED</b>	2668	2440	2570
<b>TOTAL \$ VOLUME</b>	\$ 792,026,555	\$ 702,391,203	\$ 660,324,259
<b>AVERAGE PRICE</b>	\$296,862	\$ 287,865	\$ 258,492
<b>MEDIAN PRICE</b>	\$ 252,950	\$ 245,000	\$ 213,589
<b>% SELLING PRICE TO LIST PRICE</b>	100%	100 %	99 %
<b>DAYS ON MARKET</b>	20	22	21
<b>NUMBER OF LISTINGS</b>	3279	2532	2226

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<b>TOTAL \$ VOLUME</b>	\$ 792,026,555
<b>AVERAGE SELLING PRICE</b>	\$ 296,862
<b>% SELLING PRICE TO LIST PRICE</b>	100%
<b>MEDIAN PRICE</b>	\$ 252,950
<b>AVERAGE DAYS ON MARKET</b>	20
<b># OF ACTIVE LISTINGS CURRENTLY</b>	3279
<b>TOTAL UNDER CONTRACT (Pending)</b>	2230
<b>AVERAGE VALUE (Pending)</b>	\$ 298,632



**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