

July 2022 Residential Sales

Date: July 9, 2022 RE: For immediate Release

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

Quick Facts

| -7.5% | +14.6% | +44.2% |
|---------------------|---------------------|---------------------|
| 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.

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS[®] (NAR).

New listings increased 2.2 percent for Single Family homes and 2.6 percent for Townhouse-Condo homes. Pending Sales decreased 5.7 percent for Single Family homes but increased 16.9 percent for Townhouse-Condo homes. Inventory increased 43.8 percent for Single Family homes and 56.8 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases

Month's Supply of Inventory increased 46.2 percent for Single Family homes and 50.0 percent for Townhouse-Condo homes.

Median Sales Price Increases

Median Sales Price increased 13.6 percent to \$250,000 for Single Family homes and 33.3 percent to \$180,000 for Townhouse-Condo homes.

Average Days on Market Decreases

Days on Market increased 6.3 percent for Single Family homes but decreased 19.0 percent for Townhouse-Condo homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth-consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing home sales has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on the market an average of 14 days.



Below you will find copies of the MLS Statistical Reports for

July 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 **(07/01/2022) through (07/31/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 2:58PM CT on **08/9/2022**.

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.

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

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

| | July 2022 | <u>June 2022</u> | July 2021 |
|----------------------------------|----------------|------------------|----------------|
| TOTAL CLOSED | 2502 | 2700 | 2644 |
| TOTAL \$ VOLUME | \$ 729,684,007 | \$ 817,103,222 | \$ 673,813,504 |
| AVERAGE PRICE | \$291,640 | \$ 302,743 | \$ 254,846 |
| MEDIAN PRICE | \$ 250,000 | \$ 255,000 | \$ 218,550 |
| % SELLING PRICE TO LIST PRICE | 99% | 100 % | 100 % |
| DAYS ON MARKET | 17 | 17 | 17 |
| NUMBER OF LISTINGS | 4814 | 4196 | 3167 |

| TOTAL CLOSED | 2502 |
|--------------------------------|----------------|
| TOTAL \$ VOLUME | \$ 729,684,007 |
| AVERAGE SELLING PRICE | \$ 291,640 |
| % SELLING PRICE TO LIST PRICE | 99% |
| MEDIAN PRICE | \$ 250,000 |
| AVERAGE DAYS ON MARKET | 17 |
| # OF ACTIVE LISTINGS CURRENTLY | 4814 |
| TOTAL UNDER CONTRACT (Pending) | 2075 |
| AVERAGE VALUE (Pending) | \$ 289,307 |
| | |



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 |
| July | 2502 | \$729,684,007 | 4577 |

Local Market Update – July 2022 A FREE RESEARCH TOOL FROM MLSOK

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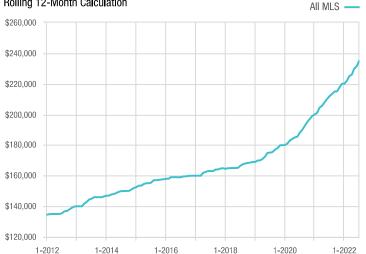
Entire MLSOK Market Area

| Single Family | | July | | | Year to Date | | | |
|---------------------------------|-----------|-----------|----------|-------------|----------------------|----------|--|--|
| Key Metrics | 2021 | 2022 | % Change | Thru 7-2021 | Thru 7 - 2022 | % Change | | |
| New Listings | 3,347 | 3,421 | + 2.2% | 19,216 | 20,426 | + 6.3% | | |
| Pending Sales | 2,806 | 2,645 | - 5.7% | 17,801 | 17,146 | - 3.7% | | |
| Closed Sales | 2,600 | 2,413 | - 7.2% | 16,352 | 16,177 | - 1.1% | | |
| Days on Market Until Sale | 16 | 17 | + 6.3% | 25 | 22 | - 12.0% | | |
| Median Sales Price* | \$220,000 | \$250,000 | + 13.6% | \$215,069 | \$245,000 | + 13.9% | | |
| Average Sales Price* | \$257,632 | \$293,347 | + 13.9% | \$254,427 | \$289,751 | + 13.9% | | |
| Percent of List Price Received* | 100.4% | 100.0% | - 0.4% | 99.7% | 100.4% | + 0.7% | | |
| Inventory of Homes for Sale | 3,202 | 4,606 | + 43.8% | _ | _ | — | | |
| Months Supply of Inventory | 1.3 | 1.9 | + 46.2% | | — | _ | | |

| Townhouse-Condo | July | | | Year to Date | | | |
|---------------------------------|-----------|---------------|----------|--------------|-------------|----------|--|
| Key Metrics | 2021 | 2022 | % Change | Thru 7-2021 | Thru 7-2022 | % Change | |
| New Listings | 76 | 78 | + 2.6% | 513 | 558 | + 8.8% | |
| Pending Sales | 59 | 69 | + 16.9% | 486 | 432 | - 11.1% | |
| Closed Sales | 81 | 67 | - 17.3% | 463 | 411 | - 11.2% | |
| Days on Market Until Sale | 21 | 17 | - 19.0% | 33 | 19 | - 42.4% | |
| Median Sales Price* | \$135,000 | \$180,000 | + 33.3% | \$135,000 | \$154,500 | + 14.4% | |
| Average Sales Price* | \$168,228 | \$251,762 | + 49.7% | \$176,382 | \$200,935 | + 13.9% | |
| Percent of List Price Received* | 99.1% | 99.2 % | + 0.1% | 98.5% | 100.2% | + 1.7% | |
| Inventory of Homes for Sale | 95 | 149 | + 56.8% | _ | _ | — | |
| Months Supply of Inventory | 1.6 | 2.4 | + 50.0% | | _ | _ | |

* 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

July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings increased 2.2 percent for Single Family homes and 2.6 percent for Townhouse-Condo homes. Pending Sales decreased 5.7 percent for Single Family homes but increased 16.9 percent for Townhouse-Condo homes. Inventory increased 43.8 percent for Single Family homes and 56.8 percent for Townhouse-Condo homes.

Median Sales Price increased 13.6 percent to \$250,000 for Single Family homes and 33.3 percent to \$180,000 for Townhouse-Condo homes. Days on Market increased 6.3 percent for Single Family homes but decreased 19.0 percent for Townhouse-Condo homes. Months Supply of Inventory increased 46.2 percent for Single Family homes and 50.0 percent for Townhouse-Condo homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

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Quick Facts

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|---------------------|---------------------------|-----------------------|
| 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 |

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| | - |
|---------------------------------|----|
| Single Family Market Overview | 2 |
| Townhouse-Condo Market Overview | 3 |
| New Listings | 4 |
| Pending Sales | 5 |
| Closed Sales | 6 |
| Days on Market Until Sale | 7 |
| Median Sales Price | 8 |
| Average Sales Price | 9 |
| Percent of List Price Received | 10 |
| Housing Affordability Index | 11 |
| Inventory of Homes for Sale | 12 |
| Months Supply of Inventory | 13 |
| All Properties Overview | 14 |
| | |

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 | 7-2021 | 7-2022 | % Change | YTD 2021 | YTD 2022 | % Change |
|--------------------------------|------------------------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | 7-2020 1-2021 7-2021 1-2022 7-2022 | 3,347 | 3,421 | + 2.2% | 19,216 | 20,426 | + 6.3% |
| Pending Sales | 7-2020 1-2021 7-2021 1-2022 7-2022 | 2,806 | 2,645 | - 5.7% | 17,801 | 17,146 | - 3.7% |
| Closed Sales | 7-2020 1-2021 7-2021 1-2022 7-2022 | 2,600 | 2,413 | - 7.2% | 16,352 | 16,177 | - 1.1% |
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| Percent of List Price Received | 7-2020 1-2021 7-2021 1-2022 7-2022 | 100.4% | 100.0% | - 0.4% | 99.7% | 100.4% | + 0.7% |
| Housing Affordability Index | 7-2020 1-2021 7-2021 1-2022 7-2022 | 169 | 114 | - 32.5% | 173 | 116 | - 32.9% |
| Inventory of Homes for Sale | 7-2020 1-2021 7-2021 1-2022 7-2022 | 3,202 | 4,606 | + 43.8% | _ | - | _ |
| Months Supply of Inventory | 7-2020 1-2021 7-2021 1-2022 7-2022 | 1.3 | 1.9 | + 46.2% | _ | _ | _ |

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.

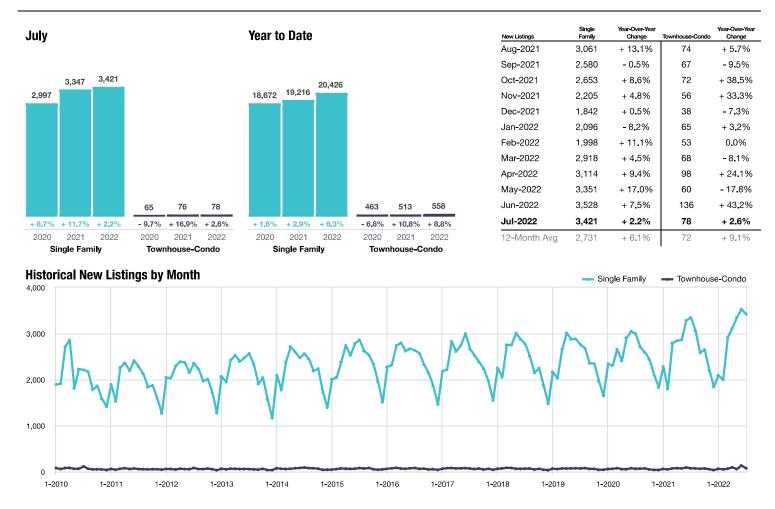
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| Key Metrics | Historical Sparkbars | 7-2021 | 7-2022 | % Change | YTD 2021 | YTD 2022 | % Change |
|--------------------------------|------------------------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | 7-2020 1-2021 7-2021 1-2022 7-2022 | 76 | 78 | + 2.6% | 513 | 558 | + 8.8% |
| Pending Sales | 7-2020 1-2021 7-2021 1-2022 7-2022 | 59 | 69 | + 16.9% | 486 | 432 | - 11.1% |
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| Days on Market Until Sale | 7-2020 1-2021 7-2021 1-2022 7-2022 | 21 | 17 | - 19.0% | 33 | 19 | - 42.4% |
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| Average Sales Price | 7-2020 1-2021 7-2021 1-2022 7-2022 | \$168,228 | \$251,762 | + 49.7% | \$176,382 | \$200,935 | + 13.9% |
| Percent of List Price Received | 7-2020 1-2021 7-2021 1-2022 7-2022 | 99.1% | 99.2% | + 0.1% | 98.5% | 100.2% | + 1.7% |
| Housing Affordability Index | 7-2020 1-2021 7-2021 1-2022 7-2022 | 285 | 164 | - 42.5% | 285 | 192 | - 32.6% |
| Inventory of Homes for Sale | 7-2020 1-2021 7-2021 1-2022 7-2022 | 95 | 149 | + 56.8% | | _ | _ |
| Months Supply of Inventory | 7-2020 1-2021 7-2021 1-2022 7-2022 | 1.6 | 2.4 | + 50.0% | _ | - | - |

New Listings

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

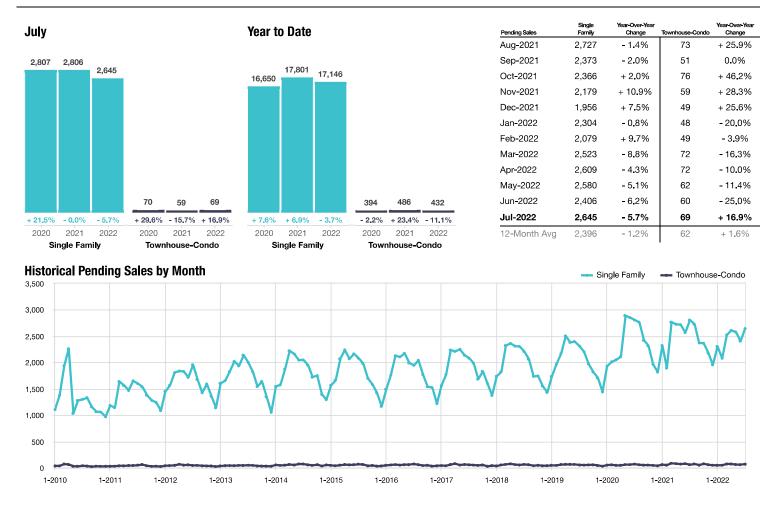
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Pending Sales

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

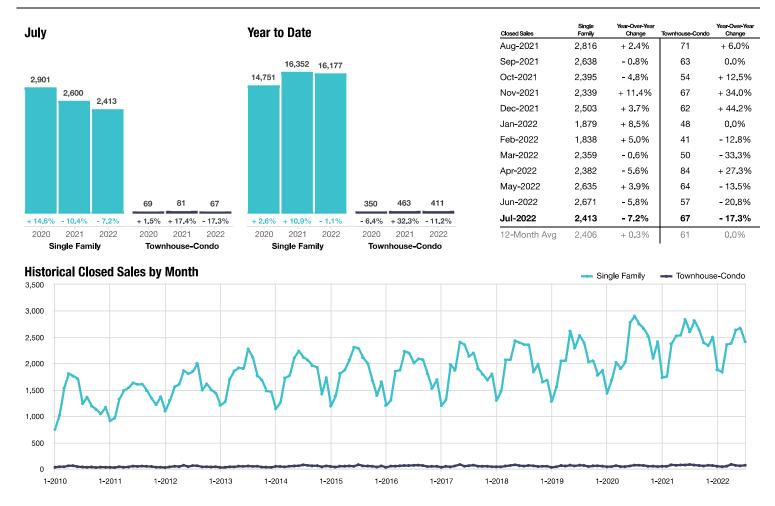
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Closed Sales

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

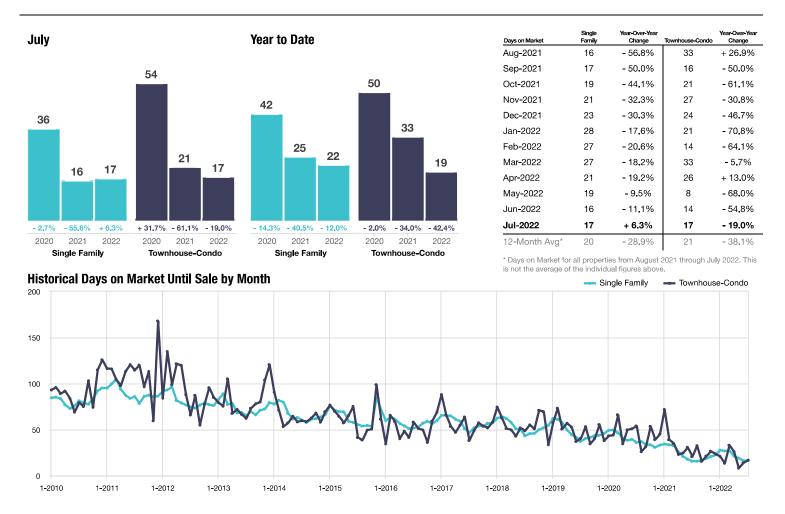
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Days on Market Until Sale

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

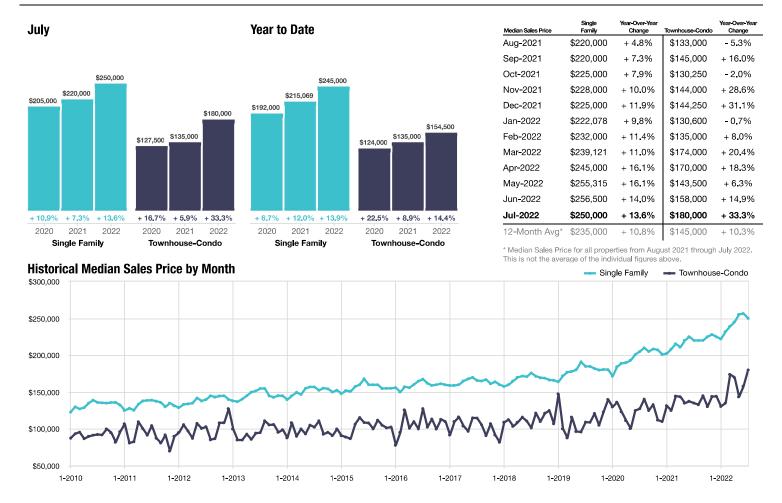
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Median Sales Price

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

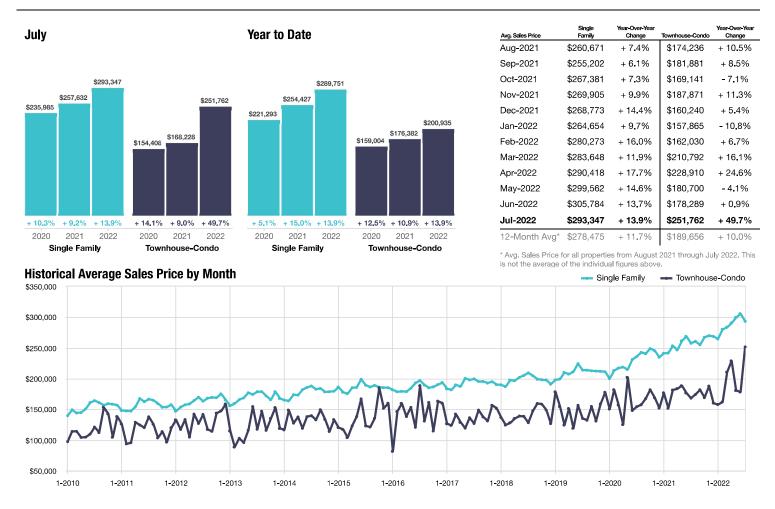
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Average Sales Price

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.

July Year to Date 100.4% 100.0% **99.7**% 100.4% 100.2% 98.7% 99.1% 99.2% 98.3% 98.5% 97.1% 96.3% + 0.6% + 1.7% - 0.4% + 0.5% + 2.1% + 0.1% + 0.4% + 1.4% + 0.7% +0.3% +2.3% +1.7% 2020 2021 2022 2020 2021 2022 2020 2021 2022 2020 2021 2022 Single Family Single Family Townhouse-Condo Townhouse-Condo

Historical Percent of List Price Received by Month

12-Month Avg* 100.0% + 0.7% 99.5% + 1.7% * Pct. of List Price Received for all properties from August 2021 through July

Pct. of List Price Received

Aug-2021

Sep-2021

Oct-2021

Nov-2021

Dec-2021

Jan-2022

Feb-2022

Mar-2022

Apr-2022

May-2022

Jun-2022

Jul-2022

Single Family

100.2%

99.4%

99.4%

99.5%

99.2%

99.2%

99.6%

100.4%

100.8%

101.1%

100.9%

100.0%

Year-Over-Y

Change

+ 1.3%

+ 0.6%

+ 0.8%

+ 0.6%

+ 0.4%

+ 0.5%

+ 0.5%

+ 1.2%

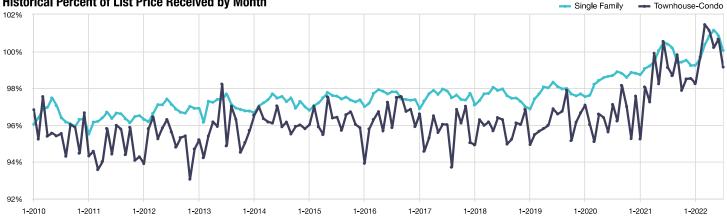
+ 1.4%

+ 1.1%

+ 0.4%

- 0.4%

2022. This is not the average of the individual figures above.



Current as of August 7, 2022. All data from MLSOK. Report © 2022 ShowingTime. | 10

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vnhouse-Condo

98.7%

99.8%

97.9%

98.5%

98.5%

98.2%

99.7%

101.5%

101.1%

100.2%

100.7%

99.2%

Change

+2.6%

+ 1.6%

+ 0.9%

+ 3.4%

+ 0.9%

+ 3.2%

+ 1.6%

+ 4.3%

+ 1.2%

+ 2.0%

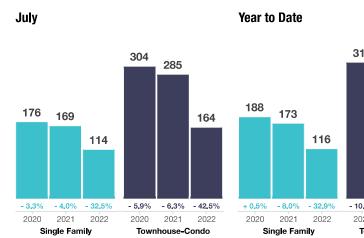
+ 0.2%

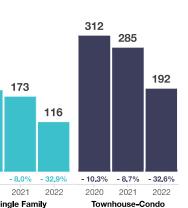
+ 0.1%

Housing Affordability Index

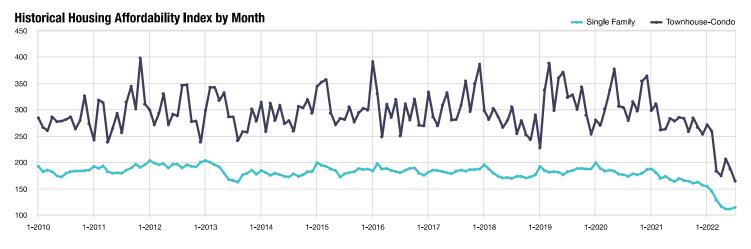
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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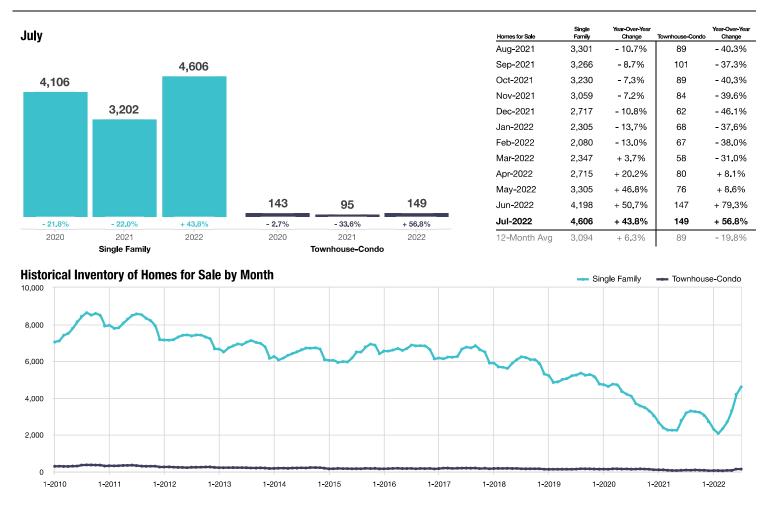
| Affordability Index | Single Family | Year-Over-Year Change | Townhouse-Condo | Year-Over-Year Change |
|---------------------|------------------|--------------------------|-----------------|--------------------------|
| Aug-2021 | 165 | - 4.6% | 283 | + 1.4% |
| Sep-2021 | 164 | - 7.9% | 258 | - 18.1% |
| 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 | 111 | - 33.5% | 206 | - 27.2% |
| Jun-2022 | 111 | - 31.9% | 187 | - 32.7% |
| Jul-2022 | 114 | - 32.5% | 164 | - 42.5% |
| 12-Month Avg | 141 | - 19.4% | 232 | -22.4% |



Inventory of Homes for Sale

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

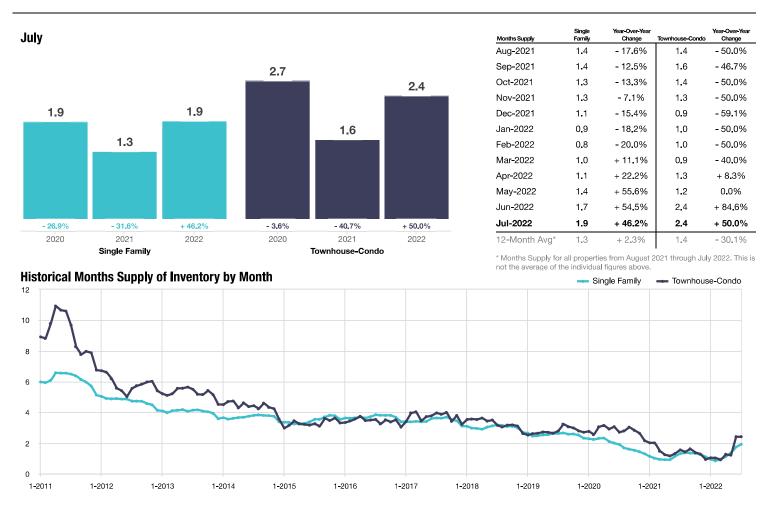
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Months Supply of Inventory

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 | 7-2021 | 7-2022 | % Change | YTD 2021 | YTD 2022 | % Change |
|--------------------------------|------------------------------------|-----------|-----------|----------|-----------|-----------|----------|
| New Listings | 7-2020 1-2021 7-2021 1-2022 7-2022 | 3,423 | 3,499 | + 2.2% | 19,729 | 20,984 | + 6.4% |
| Pending Sales | 7-2020 1-2021 7-2021 1-2022 7-2022 | 2,865 | 2,714 | - 5.3% | 18,287 | 17,578 | - 3.9% |
| Closed Sales | 7-2020 1-2021 7-2021 1-2022 7-2022 | 2,681 | 2,480 | - 7.5% | 16,815 | 16,588 | - 1.3% |
| Days on Market Until Sale | 7-2020 1-2021 7-2021 1-2022 7-2022 | 16 | 17 | + 6.3% | 25 | 22 | - 12.0% |
| Median Sales Price | 7-2020 1-2021 7-2021 1-2022 7-2022 | \$218,094 | \$250,000 | + 14.6% | \$215,000 | \$242,981 | + 13.0% |
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