

#### 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<sup>®</sup> (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.

# **misek**

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

# **mls2k**

### **AII MLSOK**

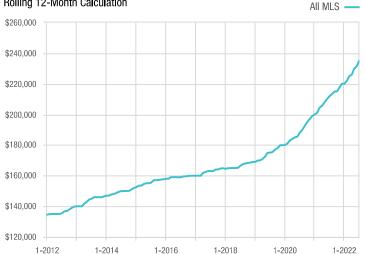
**Entire MLSOK Market Area** 

Single Family		July			Year to Date			
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7 <b>-</b> 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%	<b>99.2</b> %	+ 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**

- 7.5%	+ 14.6%	+ 44.2%
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	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%
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	\$220,000	\$250,000	+ 13.6%	\$215,069	\$245,000	+ 13.9%
Average Sales Price	7-2020 1-2021 7-2021 1-2022 7-2022	\$257,632	\$293,347	+ 13.9%	\$254,427	\$289,751	+ 13.9%
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.

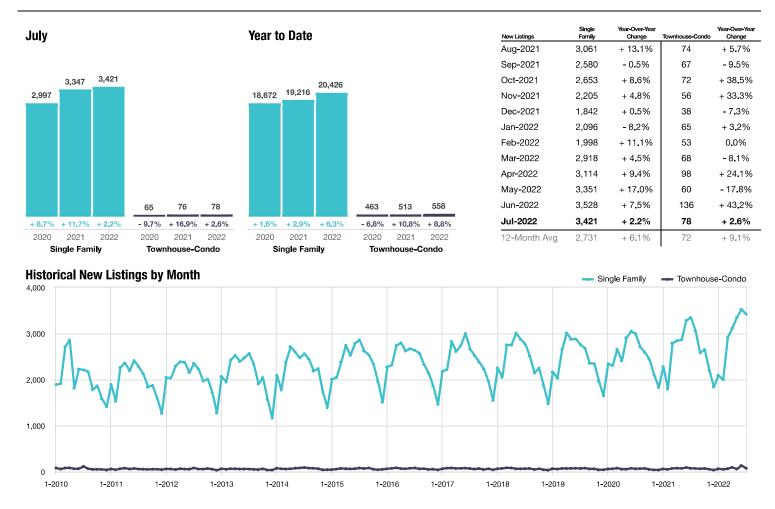
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Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings	7-2020 1-2021 7-2021 1-2022 7-2022	76	78	+ 2.6%	513	558	+ 8.8%
Pending Sales	7-2020 1-2021 7-2021 1-2022 7-2022	59	69	+ 16.9%	486	432	- 11.1%
Closed Sales	7-2020 1-2021 7-2021 1-2022 7-2022	81	67	- 17.3%	463	411	- 11.2%
Days on Market Until Sale	7-2020 1-2021 7-2021 1-2022 7-2022	21	17	- 19.0%	33	19	- 42.4%
Median Sales Price	7-2020 1-2021 7-2021 1-2022 7-2022	\$135,000	\$180,000	+ 33.3%	\$135,000	\$154,500	+ 14.4%
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.

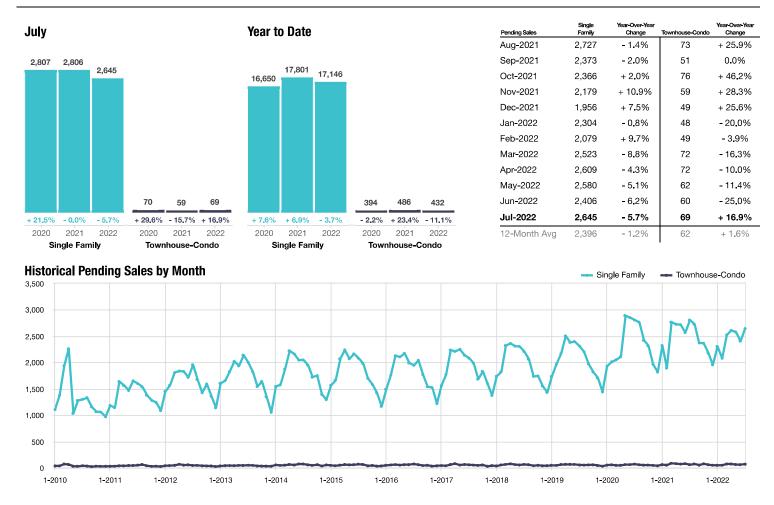
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### **Pending Sales**

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

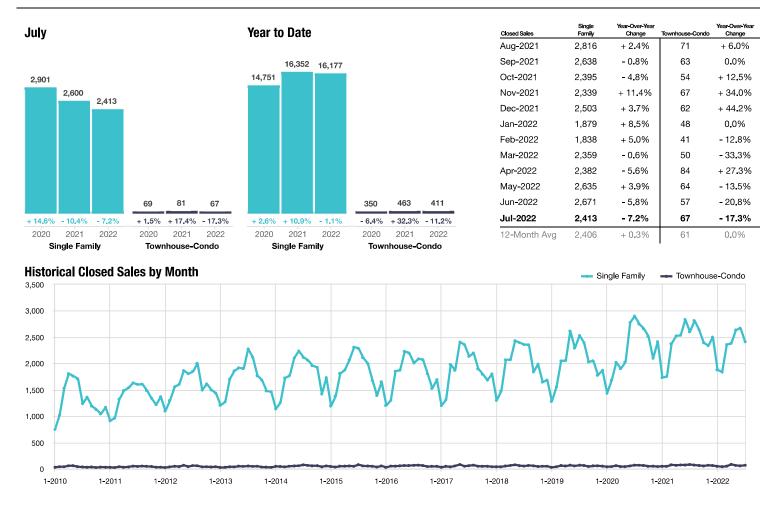
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### **Closed Sales**

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

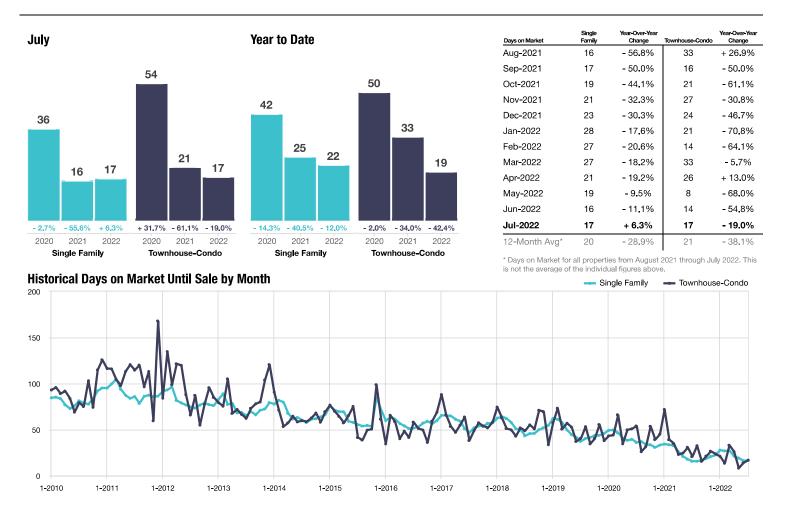
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### **Days on Market Until Sale**

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

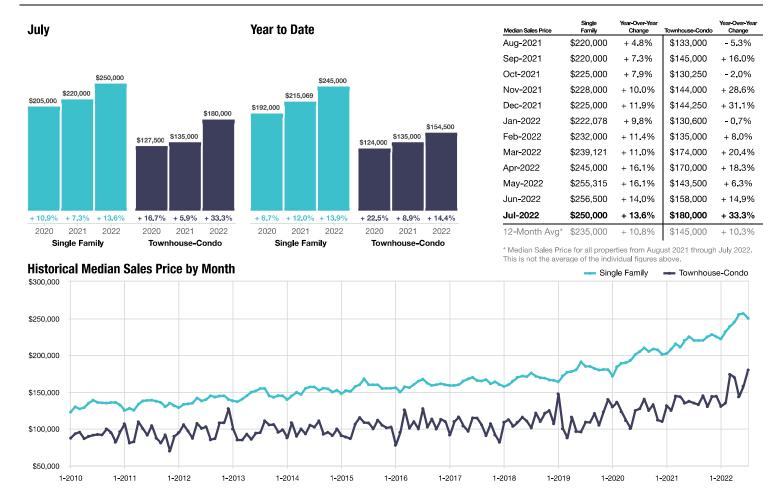
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### **Median Sales Price**

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

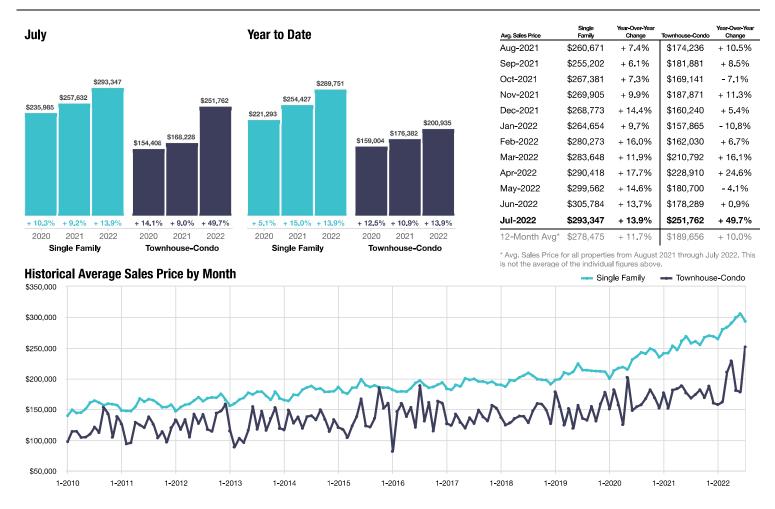
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### **Average Sales Price**

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%

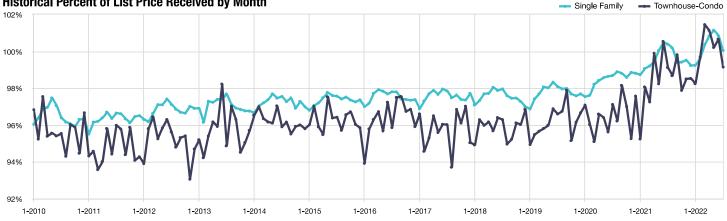
+ 1.4%

+ 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%

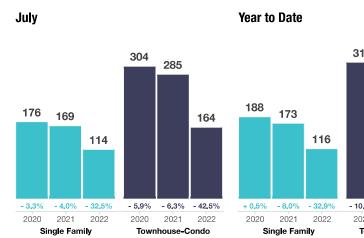
+ 0.2%

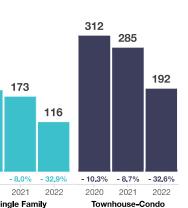
+ 0.1%

### **Housing Affordability Index**

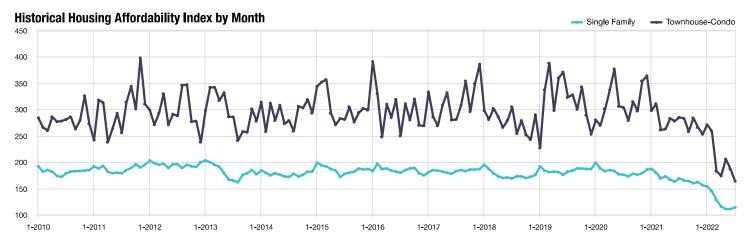
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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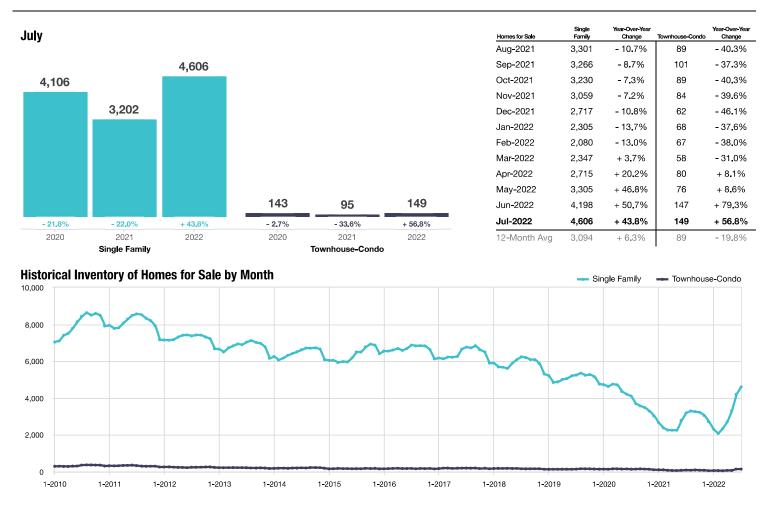
Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	165	- 4.6%	283	+ 1.4%
Sep-2021	164	- 7.9%	258	- 18.1%
Oct-2021	160	-9.1%	284	-4.4%
Nov-2021	162	-9.5%	266	- 24.9%
Dec-2021	156	- 16.1%	253	- 30.5%
Jan-2022	154	- 17.6%	271	-9.1%
Feb-2022	145	- 19.4%	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.

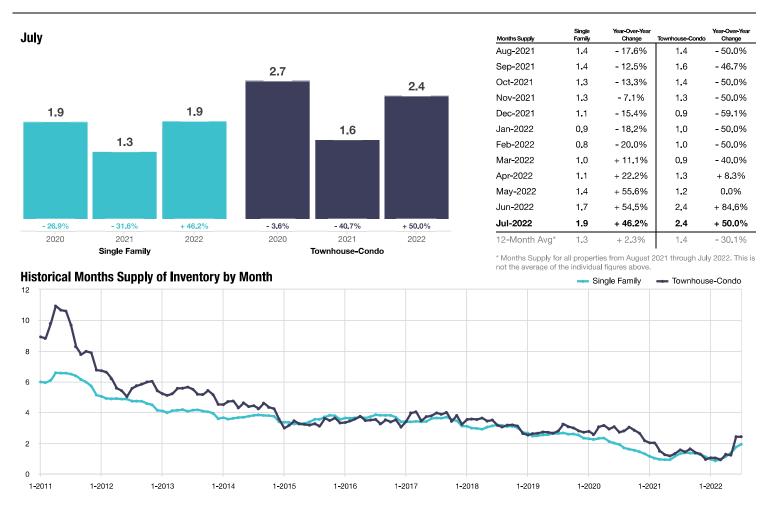
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### **Months Supply of Inventory**

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%
Average Sales Price	7-2020 1-2021 7-2021 1-2022 7-2022	\$254,930	\$292,222	+ 14.6%	\$252,276	\$287,549	+ 14.0%
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	170	114	- 32.9%	173	117	- 32.4%
Inventory of Homes for Sale	7-2020 1-2021 7-2021 1-2022 7-2022	3,297	4,755	+ 44.2%	_	_	_
Months Supply of Inventory	7-2020 1-2021 7-2021 1-2022 7-2022	1.3	1.9	+ 46.2%	_	-	_