



## 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

<b>-7.5%</b>	<b>+14.6%</b>	<b>+44.2%</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.*

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.

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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**.

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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 [mlstechsupport@okcmar.org](mailto:mlstechsupport@okcmar.org).

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

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



**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
June	2700	\$817,103,222	4712
July	2502	\$729,684,007	4577