



August 2022 Residential Sales

Date: September 12, 2022

RE: For immediate Release

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

Quick Facts

-7.9%	+16.0%	+41.1%
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.

Summer 2022 has been a season of change for the U.S. real estate market. With household affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.0% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the end of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New listings increased 0.8 percent for Single Family homes but decreased 4.1 percent for Townhouse-Condo homes. Pending Sales decreased 1.5 percent for Single Family homes and 8.1 percent for Townhouse-Condo homes. Inventory increased 40.6 percent for Single Family homes and 57.3 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 42.9 percent for Single Family homes and 64.3 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 15.9 percent to \$255,000 for Single Family homes and 5.3 percent to \$140,000 for Townhouse-Condo homes.

Average Days on Market Increases



Days on Market increased 12.5 percent for Single Family homes but decreased 27.3 percent for Townhouse-Condo homes.

Inflation, higher interest rates, and fears of potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.



Below you will find copies of the MLS Statistical Reports for

August 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 **(08/01/2022) through (08/31/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 2:58PM CT on **09/12/2022**.

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

Should you have any questions, please email mlstechsupport@okcmar.org.

	<u>August 2022</u>	<u>July 2022</u>	<u>August 2021</u>
TOTAL CLOSED	2707	2502	2823
TOTAL \$ VOLUME	\$ 830,036,570	\$ 729,684,007	\$ 729,313,831
AVERAGE PRICE	\$302,602	\$ 291,640	\$ 258,347
MEDIAN PRICE	\$ 250,000	\$ 250,000	\$ 217,500
% SELLING PRICE TO LIST PRICE	100%	99%	99 %
DAYS ON MARKET	18	17	17
NUMBER OF LISTINGS	4813	4814	3298

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TOTAL \$ VOLUME	\$ 830,036,570
AVERAGE SELLING PRICE	\$ 302,602
% SELLING PRICE TO LIST PRICE	100%
MEDIAN PRICE	\$ 250,000
AVERAGE DAYS ON MARKET	18
# OF ACTIVE LISTINGS CURRENTLY	4813
TOTAL UNDER CONTRACT (Pending)	1939
AVERAGE VALUE (Pending)	\$ 287,558



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
August	2707	\$830,036,570	4646