



## September 2022 Residential Sales

Date: October 11, 2022

RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **September 1 through September 30, 2022**. Below summarizes our regions monthly sales activity. For a full review please see report that follows.

### Quick Facts

<b>-10.4%</b>	<b>+11.9%</b>	<b>+52.4%</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. real estate market continues to slow as we move into fall, as rising consumer prices and higher mortgage interest rates squeeze homebuyer budgets and cool activity. With inflation showing little sign of abating, the Federal Reserve implemented another 75-basis-point hike in September, marking the third such rate increase this year. The cost of borrowing has reached multi-year highs on everything from credit cards to auto loans in 2022 as mortgage rates topped 6% for the first time since 2008, causing existing home sales to decline for the seventh consecutive month.

New listings increased 4.9 percent for Single Family homes but decreased 7.5 percent for Townhouse-Condo homes. Pending Sales decreased 12.3 percent for Single Family homes but increased 15.7 percent for Townhouse-Condo homes. Inventory increased 52.7 percent for Single Family homes and 40.6 percent for Townhouse-Condo homes.

### Months' Supply of Inventory Increases



**Month's Supply of Inventory increased** 61.5 percent for Single Family homes and 43.8 percent for Townhouse-Condo homes.

### Median Sales Price Increases



**Median Sales Price increased** 11.4 percent to \$245,050 for Single Family homes but decreased 1.7 percent to \$142,500 for Townhouse-Condo homes.

### Average Days on Market Increases



**Days on Market increased** 35.3 percent for Single Family homes and 143.8 percent for Townhouse-Condo homes.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes begin to spend more days on the market and price growth will slow in the months ahead.



Below you will find copies of the MLS Statistical Reports for  
**September 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 **(09/01/2022) through (09/30/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 9:36AM CT on **10/11/2022**.

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

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

	<u>September 2022</u>	<u>August 2022</u>	<u>September 2021</u>
<b>TOTAL CLOSED</b>	2461	2707	2651
<b>TOTAL \$ VOLUME</b>	\$ 701,094,983	\$ 830,036,570	\$ 671,802,015
<b>AVERAGE PRICE</b>	\$284,882	\$ 302,602	\$ 253,415
<b>MEDIAN PRICE</b>	\$ 243,000	\$ 250,000	\$ 217,500
<b>% SELLING PRICE TO LIST PRICE</b>	98%	100%	99 %
<b>DAYS ON MARKET</b>	24	18	17
<b>NUMBER OF LISTINGS</b>	5165	4813	3268

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<b>% SELLING PRICE TO LIST PRICE</b>	98%
<b>MEDIAN PRICE</b>	\$ 243,000
<b>AVERAGE DAYS ON MARKET</b>	18
<b># OF ACTIVE LISTINGS CURRENTLY</b>	5165
<b>TOTAL UNDER CONTRACT (Pending)</b>	1540
<b>AVERAGE VALUE (Pending)</b>	\$ 291,098



**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
September	2461	\$701,094,983	4001