



May 2023 Residential Sales

Date: June 9, 2023

RE: For immediate Release

The following Real Estate statistics were collected by MLSOK, Inc., for the time frame **May 1 through May 31, 2023**. Below summarizes our region's monthly sales activity. For a full review please see the following report.

Quick Facts

-16.0%	+0.8%	+44.5%
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.

Existing-home sales slid for the second consecutive month, falling 3.4% nationwide as of last measure, according to the National Association of REALTORS® (NAR), as higher interest rates continue to impact buyer affordability. Sales are down 23% compared to the same time period a year ago, while contract signings dropped 20.3% year over year. With sales cooling, buyers in some parts of the country have found relief in the form of declining sales prices, which are down 1.7% year over year nationally, although more affordable markets continue to see price gains.

New listings decreased 8.1 percent for Single Family homes but increased 38.6 percent for Townhouse-Condo homes. Pending Sales decreased 3.7 percent for Single Family homes but remained flat for Townhouse-Condo homes. Inventory increased 44.0 percent for Single Family homes and 62.9 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 69.2 percent for Single Family homes and 90.9 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 1.8 percent to \$259,990 for Single Family homes and 29.6 percent to \$186,000 for Townhouse-Condo homes.

Average Days on Market Increases



Days on Market increased 94.7 percent for Single Family homes and 237.5 percent for Townhouse-Condo homes.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.



Below you will find copies of the MLS Statistical Reports for

May 2023

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 **5/1/2023 through 5/31/2023**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 9:00 AM CT on **6/9/2023**.

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.



Listed below are the monthly Oklahoma City Metropolitan housing statistics for the month of **May 2023** as compared to **April 2023** and **May 2022**. These statistics are supplied by MLSOK, Inc.

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

	<u>May 2023</u>	<u>April 2023</u>	<u>May 2022</u>
TOTAL CLOSED	2294	1834	2668
TOTAL \$ VOLUME	\$ 687,586,162	\$ 531,446,944	\$ 792,026,555
AVERAGE PRICE	\$299,732	\$289,775	\$296,862
MEDIAN PRICE	\$ 255,000	\$ 249,000	\$ 252,950
% SELLING PRICE TO LIST PRICE	98%	98%	100 %
DAYS ON MARKET	37	43	20
NUMBER OF LISTINGS	4626	4477	3279

TOTAL CLOSED	2294
TOTAL \$ VOLUME	\$ 687,586,162
AVERAGE SELLING PRICE	\$ 299,732
% SELLING PRICE TO LIST PRICE	98%
MEDIAN PRICE	\$ 255,000
AVERAGE DAYS ON MARKET	37
# OF ACTIVE LISTINGS CURRENTLY	4626
TOTAL UNDER CONTRACT (Pending)	1962
AVERAGE VALUE (Pending)	\$ 307,693



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	1225	\$ 345,597,992	2820
February	1511	\$ 415,439,937	3115
March	2047	\$ 590,664,460	3862
April	1834	\$ 531, 446,944	3782
May	2294	\$ 687,586,162	4256