



November 2022 Residential Sales

Date: December 9, 2022
RE: For immediate Release

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

Quick Facts

-30.2%	+6.6%	+69.4%
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.

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New listings decreased 10.4 percent for Single Family homes but increased 8.9 percent for Townhouse-Condo homes. Pending Sales decreased 28.0 percent for Single Family homes and 23.7 percent for Townhouse-Condo homes. Inventory increased 69.3 percent for Single Family homes and 72.6 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 76.9 percent for Single Family homes and 92.3 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 7.0 percent to \$244,000 for Single Family homes and 7.6 percent to \$155,000 for Townhouse-Condo homes.

Average Days on Market Increases



Days on Market increased 47.6 percent for Single Family homes but decreased 14.8 percent for Townhouse-Condo homes.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.



Below you will find copies of the MLS Statistical Reports for

November 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 **(11/1/2022 through 11/30/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 12:30PM CT on **12/9/2022**.

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

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

	<u>November 2022</u>	<u>October 2022</u>	<u>November 2021</u>
TOTAL CLOSED	1710	2073	2363
TOTAL \$ VOLUME	\$ 484,427,192	\$ 583,842,702	\$ 630,893,520
AVERAGE PRICE	\$283,291	\$ 281,641	\$ 266,988
MEDIAN PRICE	\$ 240,000	\$ 239,900	\$ 225,000
% SELLING PRICE TO LIST PRICE	98%	98%	99 %
DAYS ON MARKET	31	27	21
NUMBER OF LISTINGS	5287	5355	3017

TOTAL CLOSED	1710
TOTAL \$ VOLUME	\$ 484,427,192
AVERAGE SELLING PRICE	\$ 283,291
% SELLING PRICE TO LIST PRICE	98%
MEDIAN PRICE	\$ 240,000
AVERAGE DAYS ON MARKET	31
# OF ACTIVE LISTINGS CURRENTLY	5287
TOTAL UNDER CONTRACT (Pending)	1158
AVERAGE VALUE (Pending)	\$ 283,342



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
October	2073	\$583,842,702	3320
November	1710	\$484,427,192	2868