



## December 2022 Residential Sales

Date: January 10, 2023  
RE: For immediate Release

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

### Quick Facts

<b>-34.7%</b>	<b>+3.7%</b>	<b>+81.5%</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.*

2022 was a turbulent year for the US housing market, as inflation, soaring interest rates, and elevated sales prices combined to cause a slowdown nationwide. Affordability challenges continue to limit market activity, with pending home sales and existing-home sales down month-over-month and falling 37.8% and 35.4% year-over-year, respectively, according to the National Association of REALTORS® (NAR). Higher mortgage rates are also impacting prospective sellers, many of whom have locked in historically low rates and have chosen to wait until market conditions improve before selling their home.

New listings decreased 8.1 percent for Single Family homes and 7.9 percent for Townhouse-Condo homes. Pending Sales decreased 28.1 percent for Single Family homes and 20.4 percent for Townhouse-Condo homes. Inventory increased 82.2 percent for Single Family homes and 50.0 percent for Townhouse-Condo homes.

#### Months' Supply of Inventory Increases



**Month's Supply of Inventory increased** 109.1 percent for Single Family homes and 88.9 percent for Townhouse-Condo homes.

#### Median Sales Price Increases



**Median Sales Price increased** 2.8 percent to \$231,240 for Single Family homes and 17.5 percent to \$169,500 for Townhouse-Condo homes.

#### Average Days on Market Increases



**Days on Market increased** 52.2 percent for Single Family homes but decreased 12.5 percent for Townhouse-Condo homes.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.



Below you will find copies of the MLS Statistical Reports for

**December 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 **(12/1/2022 through 12/31/2022)**, while information is deemed reliable it is not guaranteed. Information found in this stats memo is current as of 8:30AM CT on **1/10/2023**.

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

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

	<u>December 2022</u>	<u>November 2022</u>	<u>December 2021</u>
<b>TOTAL CLOSED</b>	1688	1710	2535
<b>TOTAL \$ VOLUME</b>	\$ 465,763,039	\$ 484,427,192	\$ 671,605,454
<b>AVERAGE PRICE</b>	\$275,926	\$ 283,291	\$ 264,933
<b>MEDIAN PRICE</b>	\$ 230,000	\$ 240,000	\$ 221,890
<b>% SELLING PRICE TO LIST PRICE</b>	98%	98%	99 %
<b>DAYS ON MARKET</b>	36	31	24
<b>NUMBER OF LISTINGS</b>	4915	5287	2532

<b>TOTAL CLOSED</b>	1688
<b>TOTAL \$ VOLUME</b>	\$ 465,763,039
<b>AVERAGE SELLING PRICE</b>	\$ 275,926
<b>% SELLING PRICE TO LIST PRICE</b>	98%
<b>MEDIAN PRICE</b>	\$ 230,000
<b>AVERAGE DAYS ON MARKET</b>	36
<b># OF ACTIVE LISTINGS CURRENTLY</b>	4915
<b>TOTAL UNDER CONTRACT (Pending)</b>	1022
<b>AVERAGE VALUE (Pending)</b>	\$ 291,762



**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
December	1688	\$465,763,039	2710