

# Annual Report on the MLSOK Housing Market

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RESIDENTIAL REAL ESTATE ACTIVITY IN THE MLSOK MARKETPLACE



# 2022

**2022 began where 2021 left off:** Mortgage rates were near historic lows, buyer competition was fierce, and homes were selling at a breakneck pace, often with multiple bids and all-cash offers, due to pent-up demand and a shortage of housing supply, causing sales prices to soar to new heights. But all that changed a few months later as mortgage rates began to rise, adding hundreds of dollars to monthly mortgage payments and causing housing affordability to plummet to its lowest level in decades. As borrowing costs continued to increase, home sales and home prices began to slow, and after two years of record-breaking activity, the red-hot housing market was finally cooling.

**Sales:** Pending sales decreased 12.6 percent, finishing 2022 at 26,391. Closed sales were down 8.1 percent to end the year at 27,409.

**Listings:** Comparing 2022 to the prior year, the number of homes available for sale was up 81.5 percent. There were 5,021 active listings at the end of 2022. New listings decreased by 1.1 percent to finish the year at 32,006.

**Showings:** Showing activity in 2022 softened in response to the increase in mortgage rates, as some buyers put their home purchase plans on hold. There were 280,170 total showings reported by participating showing services in the region, with 9 showings before pending, which remained the same from 2021.

**Prices:** Home prices were up compared to last year. The overall median sales price increased 11.5 percent to \$242,000 for the year. Single-Family home prices were up 11.4 percent compared to last year, and Townhouse-Condo home prices were up 14.4 percent.

**List Price Received:** Sellers received, on average, 99.6 percent of their original list price at sale, which remained unchanged from last year.

Home sales continued to decline throughout much of the year, as affordability challenges took their toll on market participants, forcing many prospective buyers and sellers to the sidelines. To help offset rising costs, some buyers moved from bigger, more expensive cities to smaller, more affordable areas, while others turned to the rental market, where competition and rental prices surged. As mortgage rates continued to climb and market conditions shifted, many homeowners were reluctant to sell their homes, and with buyer demand down, homebuilders eased production, further constraining an already limited supply of housing.

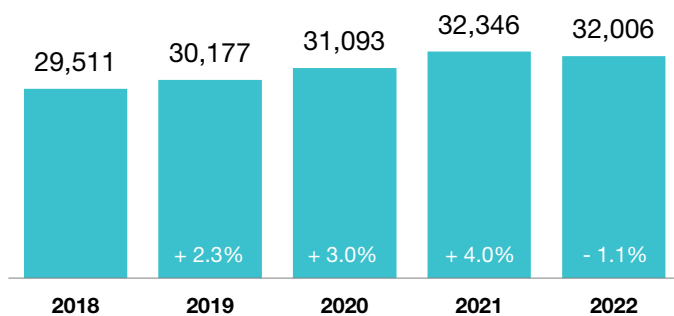
Looking ahead to the 2023, much depends on inflation, mortgage interest rates, and the broader state of the economy, although economists predict many of 2022's housing trends will continue into the new year: home sales will soften, price growth will moderate, inventory will remain tight, and there will be greater variability between markets nationally, with some regions possibly seeing price declines while other, more affordable areas of the country remain in high demand and experience price growth.

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# Quick Facts

## New Listings



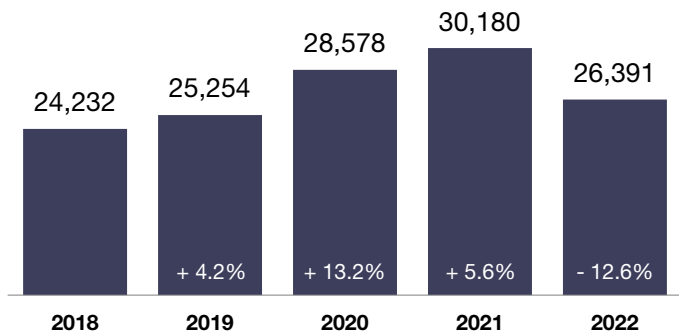
### Top 5 Areas: Change in New Listings from 2021

Blanchard	+ 27.2%
Edmond (73044)	+ 23.5%
73078	+ 21.6%
73065	+ 16.4%
Edmond (LOGAN)	+ 15.1%

### Bottom 5 Areas: Change in New Listings from 2021

73008	- 18.2%
73119	- 18.3%
73013	- 18.3%
73135	- 20.3%
73122	- 25.1%

## Pending Sales



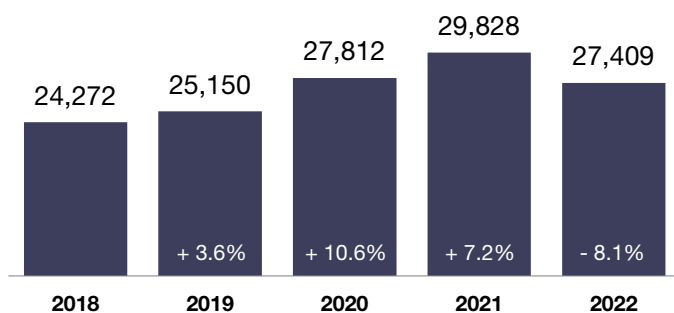
### Top 5 Areas: Change in Pending Sales from 2021

73114	+ 10.1%
Blanchard	+ 6.6%
73064	- 6.4%
73132	- 7.4%
73110	- 7.5%

### Bottom 5 Areas: Change in Pending Sales from 2021

73008	- 21.6%
73118	- 22.3%
73096	- 23.9%
73122	- 26.2%
73013	- 28.8%

## Closed Sales



### Top 5 Areas: Change in Closed Sales from 2021

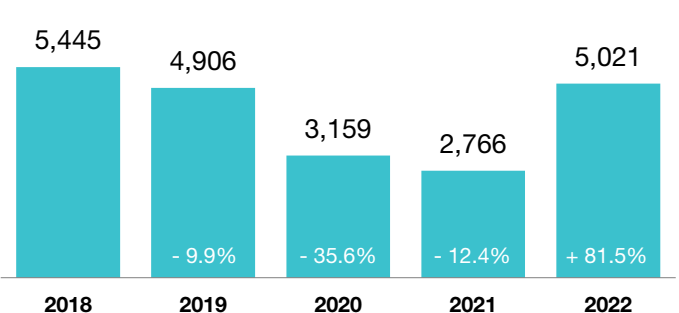
73114	+ 19.3%
Blanchard	+ 17.9%
73127	+ 8.9%
73132	+ 1.1%
73159	- 0.8%

### Bottom 5 Areas: Change in Closed Sales from 2021

73119	- 19.0%
73107	- 21.0%
73078	- 23.1%
73013	- 27.7%
73122	- 28.2%

## Inventory of Homes for Sale

At the end of the year.



### Top 5 Areas: Change in Homes for Sale from 2021

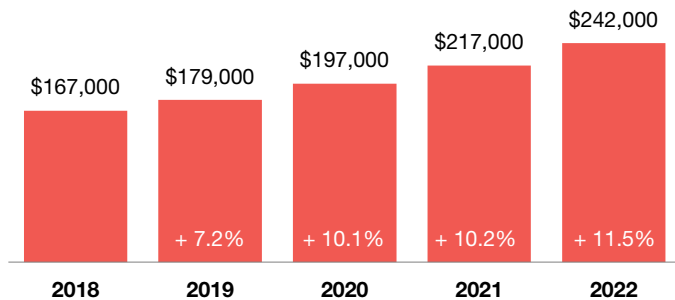
73078	+ 357.7%
73003	+ 275.0%
Edmond (73044)	+ 185.7%
Edmond (LOGAN)	+ 169.6%
73089	+ 160.9%

### Bottom 5 Areas: Change in Homes for Sale from 2021

73112	+ 14.6%
Western	+ 2.2%
73135	0.0%
73122	- 25.0%
73119	- 33.3%

# Quick Facts

## Median Sales Price



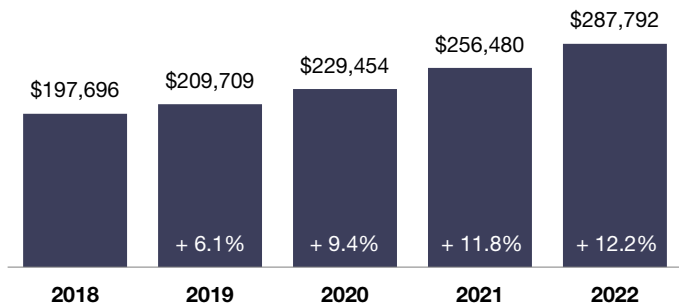
### Top 5 Areas: Change in Median Sales Price from 2021

73089	+ 23.6%
73139	+ 23.5%
Edmond (73044)	+ 21.0%
73116	+ 19.9%
Edmond (LOGAN)	+ 18.6%

### Bottom 5 Areas: Change in Median Sales Price from 2021

73110	+ 8.0%
73118	+ 6.8%
73521	+ 6.1%
Western	+ 6.0%
73107	+ 5.9%

## Average Sales Price



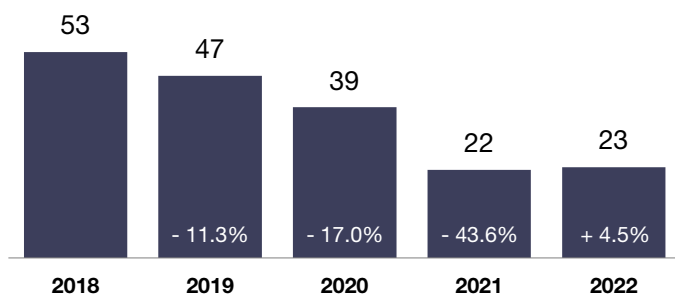
### Top 5 Areas: Change in Avg. Sales Price from 2021

73078	+ 25.1%
73139	+ 22.0%
Edmond (73044)	+ 20.1%
73089	+ 19.7%
73119	+ 19.7%

### Bottom 5 Areas: Change in Avg. Sales Price from 2021

73521	+ 8.8%
73064	+ 8.6%
73122	+ 8.0%
Shawnee	+ 7.8%
73020	+ 6.6%

## Days on Market Until Sale



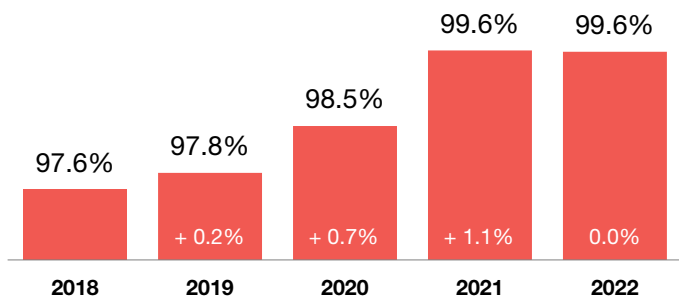
### Top 5 Areas: Change in Days on Market from 2021

73135	+ 62.5%
73132	+ 60.0%
73122	+ 50.0%
73064	+ 44.4%
73119	+ 41.7%

### Bottom 5 Areas: Change in Days on Market from 2021

73116	- 20.0%
Western	- 20.8%
73127	- 25.0%
73096	- 30.2%
73118	- 31.0%

## Percent of List Price Received



### Top 5 Areas: Change in Pct. of List Price Received from 2021

73107	+ 1.1%
73013	+ 0.9%
73110	+ 0.8%
73112	+ 0.8%
73003	+ 0.8%

### Bottom 5 Areas: Change in Pct. of List Price Received from 2021

73089	- 0.6%
Shawnee	- 0.6%
Western	- 0.7%
73127	- 1.0%
73114	- 1.3%

# Price Range Review

**\$150,001 to \$300,000**

Price Range with Shortest Average Market Time

**\$450,001 or More**

Price Range with Longest Average Market Time

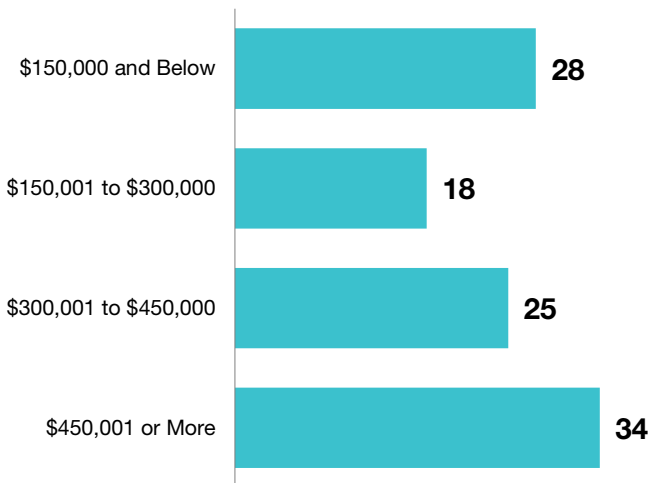
**14.5%**

of Homes for Sale at Year End Priced \$150,000 and Below

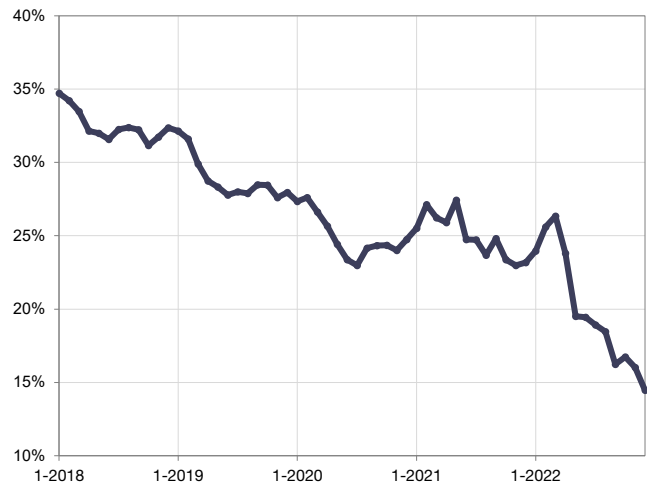
**+ 13.3%**

One-Year Change in Homes for Sale Priced \$150,000 and Below

## Days on Market Until Sale by Price Range



## Share of Homes for Sale \$150,000 and Below



**\$150,001 to \$300,000**

Price Range with the Most Closed Sales

**+ 23.2%**

Price Range with Strongest One-Year Change in Sales: \$450,001 or More

**\$450,001 or More**

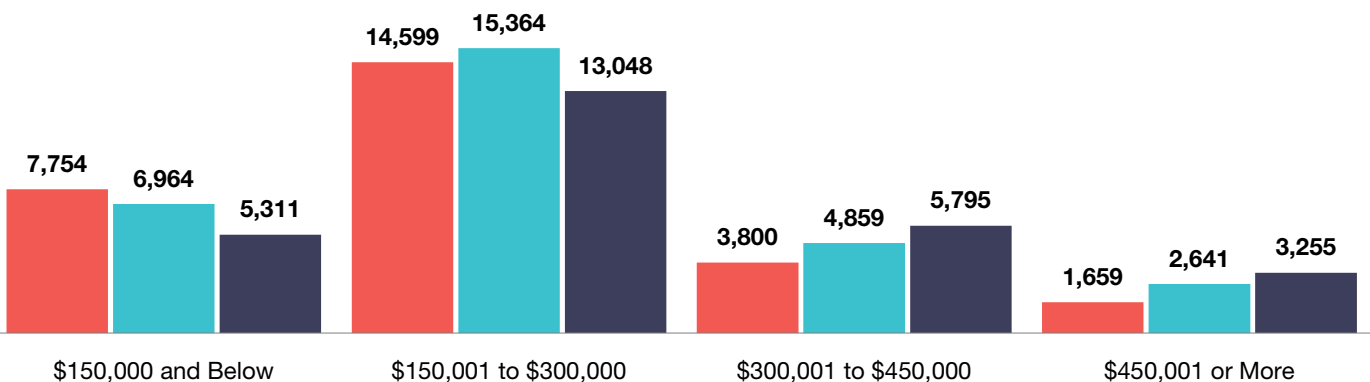
Price Range with the Fewest Closed Sales

**- 23.7%**

Price Range with Weakest One-Year Change in Sales: \$150,000 and Below

## Closed Sales by Price Range

■ 2020 ■ 2021 ■ 2022



# Property Type Review

**23**

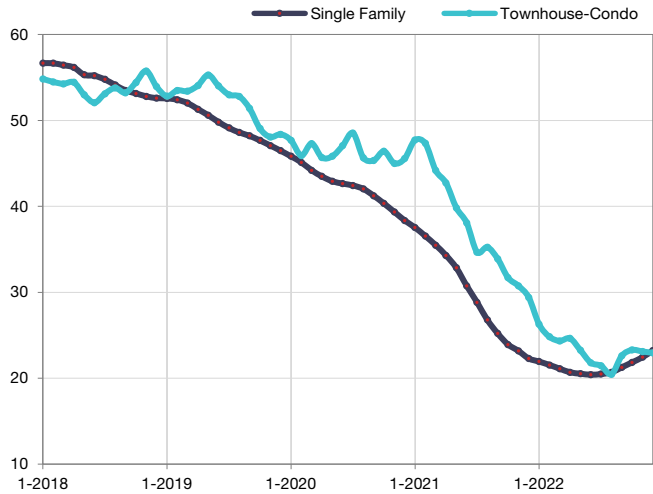
Average Days on Market  
Single Family

**23**

Average Days on Market  
Townhouse-Condo

## Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



## Top Areas: Townhouse-Condo Market Share in 2022

73116	15.4%
73120	13.0%
73112	10.8%
73127	9.9%
73118	9.5%
73162	8.3%
73132	7.1%
Norman	6.7%
73139	6.3%
Oklahoma City	5.6%
73003	3.4%
OKC Metro	3.2%
73122	2.7%
73034	2.5%
73013	2.2%
Western	2.0%

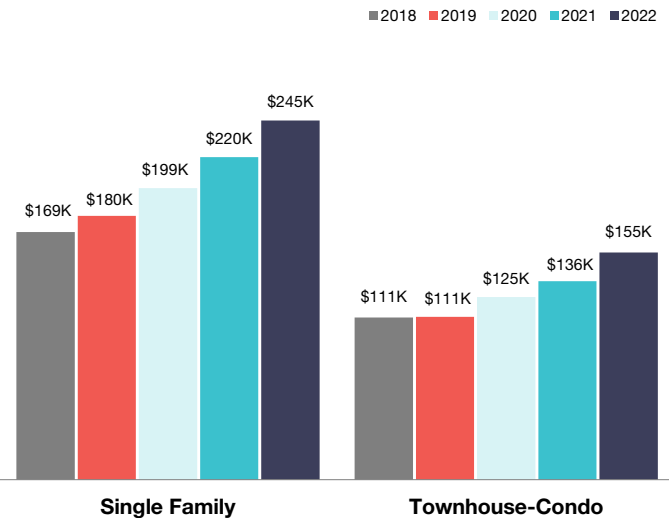
**+ 11.4%**

One-Year Change in Price  
Single Family

**+ 14.4%**

One-Year Change in Price  
Townhouse-Condo

## Median Sales Price



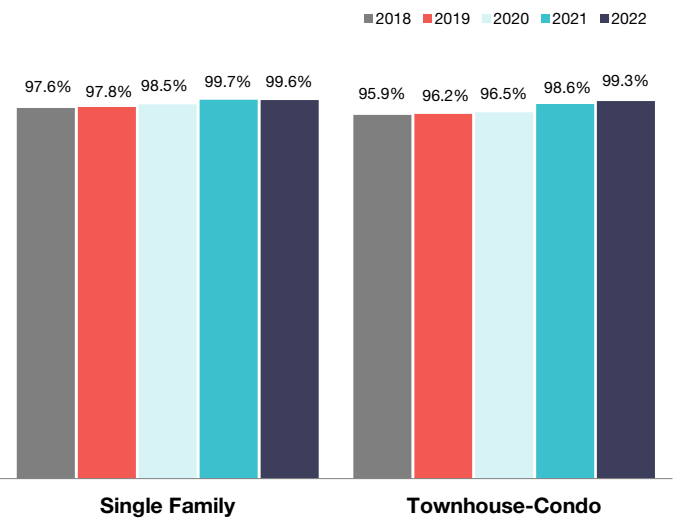
**99.6%**

Pct. of List Price Received  
Single Family

**99.3%**

Pct. of List Price Received  
Townhouse-Condo

## Percent of List Price Received



# Square Foot Range Review

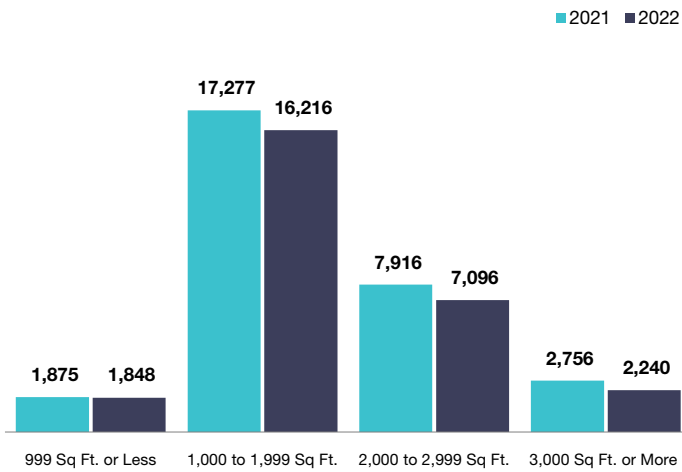
**- 1.4%**

Reduction in Closed Sales  
999 Sq Ft. or Less

**- 6.1%**

Reduction in Closed Sales  
1,000 to 1,999 Sq Ft.

## Closed Sales



### Top Areas: 999 Sq Ft. or Less Market Share in 2022

OKC Metro	76.2%
Oklahoma City	44.1%
Mid Del Moore	22.1%
Midwest City	9.2%
Norman	9.1%
73110	7.4%
73119	6.2%
73107	5.1%
73115	5.0%
Del City	4.8%
Moore	4.7%
73112	4.6%
73160	4.5%
73120	4.0%
73069	3.2%
73159	2.9%

**96.8%**

Percent of Original List Price  
Received in 2022 for  
999 Sq Ft. or Less

**99.0%**

Percent of Original List Price  
Received in 2022 for  
1,000 to 1,999 Sq Ft.

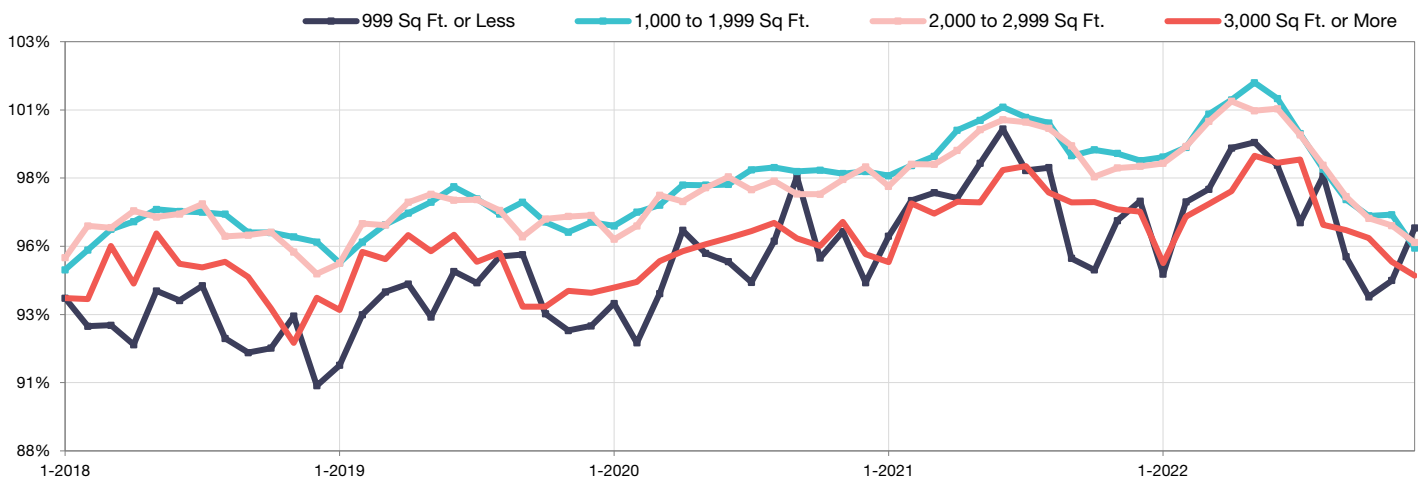
**98.9%**

Percent of Original List Price  
Received in 2022 for  
2,000 to 2,999 Sq Ft.

**96.9%**

Percent of Original List Price  
Received in 2022 for  
3,000 Sq Ft. or More

## Percent of Original List Price Received



# Showings Review

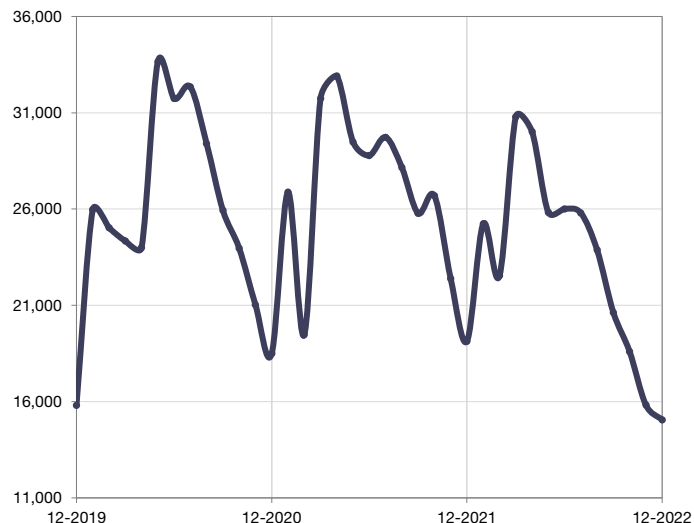
**9**

Median Number of Showings Before Pending

**0.0%**

One-Year Change in Median Showings Before Pending

## Monthly Number of Showings



### Top 10 Areas: Number of Showings

OKC Metro	263,081
Oklahoma City	98,225
Edmond (CITY)	62,649
Mid Del Moore	46,149
Norman	29,646
73099	21,983
73013	18,437
Moore	16,791
73034	16,666
73012	15,827

### Top 10 Areas: Median Number of Showings per Listing

73122	6.5
73008	6.4
73107	6.3
73159	6.2
73003	6.1
73119	6.1
73127	6.0
73112	5.9
73139	5.8
73114	5.7

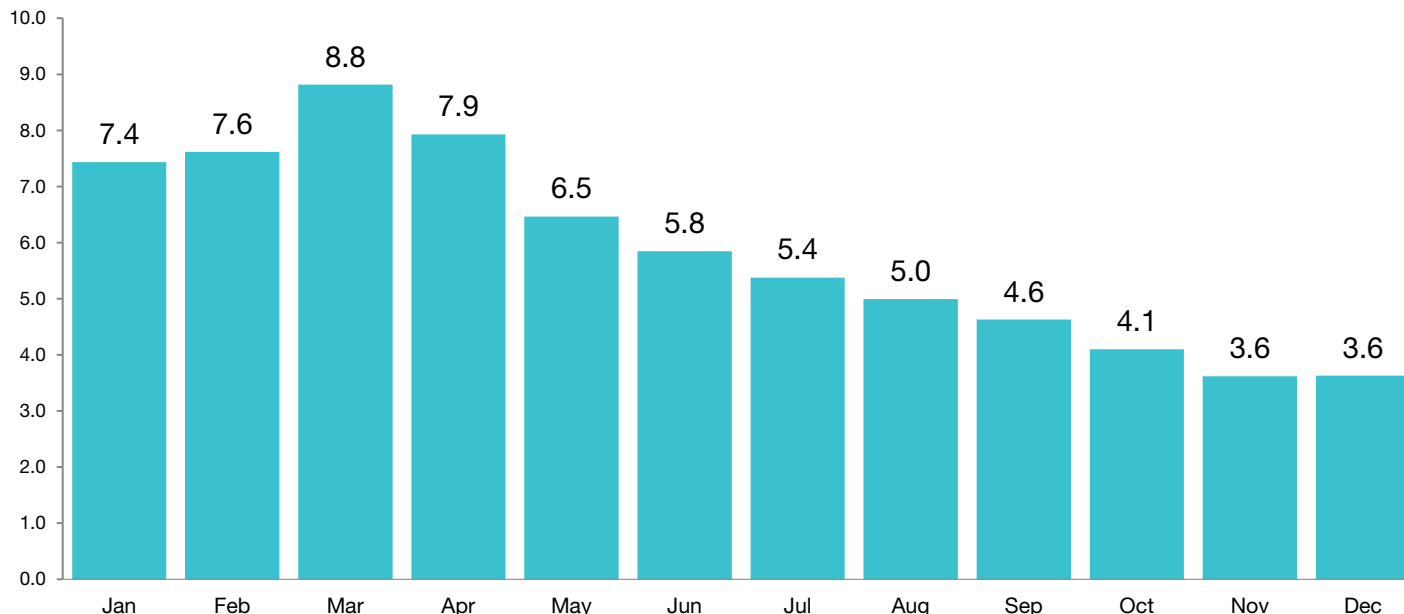
**280,170**

Total Showings in 2022

**March '22**

Peak Showing Activity Month

## 2022 Monthly Showings per Listing



# Area Overviews

For the 50 local areas with the most closed sales.

	Total Closed Sales	Change from 2021	Percent Single Family	Percent Townhouse-Condo	Showings Per Listing	Months Supply of Inventory	Days on Market	Pct. of List Price Received
<b>All MLSOK</b>	<b>27,409</b>	<b>- 8.1%</b>	<b>97.5%</b>	<b>2.5%</b>	<b>4.2</b>	<b>2.3</b>	<b>23</b>	<b>99.6%</b>
OKC Metro	20,029	- 10.6%	96.8%	3.2%	4.5	1.9	18	100.5%
Altus	353	- 13.5%	98.9%	1.1%	0.9	2.2	31	97.5%
Blanchard	461	+ 17.9%	100.0%	0.0%	3.7	2.7	27	99.9%
Del City	342	- 7.3%	100.0%	0.0%	4.5	1.1	13	99.9%
Edmond (73044)	480	- 7.5%	99.8%	0.2%	3.1	3.1	30	99.0%
Edmond (CITY)	4,092	- 16.6%	98.1%	1.9%	4.4	1.8	18	101.1%
Edmond (LOGAN)	924	- 6.4%	99.9%	0.1%	3.6	2.9	26	99.7%
Mid Del Moore	3,859	- 4.2%	99.7%	0.3%	4.6	1.3	17	100.2%
Midwest City	832	- 3.6%	99.2%	0.8%	4.7	1.1	13	100.1%
Moore	1,211	- 9.4%	99.5%	0.5%	5.5	1.1	13	101.0%
Norman	2,180	- 13.9%	93.3%	6.7%	4.1	2.0	20	100.1%
Oklahoma City	6,987	- 10.1%	94.4%	5.6%	4.8	1.7	18	100.1%
Shawnee	641	- 7.5%	99.8%	0.2%	2.8	2.2	25	97.4%
Western	786	- 6.9%	98.0%	2.0%	0.9	3.7	61	95.3%
73003	382	- 14.0%	96.6%	3.4%	6.1	0.9	10	102.0%
73008	260	- 13.6%	99.2%	0.8%	6.4	0.9	13	101.1%
73012	1,140	- 15.1%	98.9%	1.1%	4.2	1.5	13	101.1%
73013	1,103	- 27.7%	97.8%	2.2%	4.6	1.6	17	101.4%
73020	423	- 3.9%	100.0%	0.0%	4.3	1.7	20	100.2%
73025	396	- 4.6%	99.5%	0.5%	3.9	3.2	28	100.5%
73034	1,061	- 6.5%	97.5%	2.5%	4.0	1.9	23	100.9%
73036	286	- 11.5%	98.3%	1.7%	2.8	2.8	28	98.5%
73064	640	- 1.1%	99.5%	0.5%	4.2	2.6	26	100.5%
73065	340	- 5.3%	99.7%	0.3%	3.3	3.6	26	100.2%
73069	442	- 14.5%	98.6%	1.4%	4.4	1.6	22	99.7%
73078	306	- 23.1%	100.0%	0.0%	3.3	4.6	19	100.4%
73089	235	- 16.4%	100.0%	0.0%	3.8	3.0	26	99.6%
73096	184	- 17.5%	98.4%	1.6%	0.5	2.2	37	96.8%
73099	2,354	- 6.5%	99.9%	0.1%	4.4	2.2	20	101.1%
73107	368	- 21.0%	100.0%	0.0%	6.3	1.4	15	100.5%
73110	467	- 3.5%	98.7%	1.3%	5.1	0.8	13	100.2%
73112	539	- 4.3%	89.2%	10.8%	5.9	1.1	15	100.5%
73114	241	+ 19.3%	99.6%	0.4%	5.7	1.2	19	98.9%
73115	331	- 9.6%	100.0%	0.0%	4.5	1.1	13	99.8%
73116	234	- 17.3%	84.6%	15.4%	4.0	2.3	32	98.0%
73118	316	- 15.5%	90.5%	9.5%	5.6	2.3	20	99.1%
73119	183	- 19.0%	100.0%	0.0%	6.1	0.9	17	100.2%
73120	675	- 18.4%	87.0%	13.0%	4.8	1.6	18	99.8%
73122	148	- 28.2%	97.3%	2.7%	6.5	0.5	15	101.3%
73127	232	+ 8.9%	90.1%	9.9%	6.0	1.5	12	100.9%
73130	392	- 2.7%	99.7%	0.3%	4.1	1.5	14	99.8%
73132	381	+ 1.1%	92.9%	7.1%	5.5	1.3	16	100.8%
73135	333	- 0.9%	99.7%	0.3%	4.8	1.0	13	101.0%
73139	142	- 7.8%	93.7%	6.3%	5.8	0.9	13	100.1%
73142	300	- 8.5%	99.3%	0.7%	3.5	2.3	25	100.4%
73159	367	- 0.8%	100.0%	0.0%	6.2	0.7	11	100.8%
73160	1,103	- 8.0%	99.5%	0.5%	5.3	1.0	13	101.0%
73162	434	- 18.7%	91.7%	8.3%	4.8	1.6	14	100.7%
73179	363	- 1.1%	99.4%	0.6%	2.7	2.9	20	100.6%
73521	297	- 12.9%	99.0%	1.0%	1.2	1.7	25	97.8%

# Area Historical Median Prices

For the 50 local areas with the most closed sales.

	2018	2019	2020	2021	2022	Change From 2021	Change From 2018
<b>All MLSOK</b>	<b>\$167,000</b>	<b>\$179,000</b>	<b>\$197,000</b>	<b>\$217,000</b>	<b>\$242,000</b>	<b>+ 11.5%</b>	<b>+ 44.9%</b>
OKC Metro	\$175,000	\$188,030	\$206,000	\$229,000	\$256,000	+ 11.8%	+ 46.3%
Altus	\$130,000	\$132,950	\$149,950	\$165,000	\$183,000	+ 10.9%	+ 40.8%
Blanchard	\$203,000	\$220,000	\$234,786	\$262,500	\$305,000	+ 16.2%	+ 50.2%
Del City	\$81,500	\$85,000	\$103,250	\$116,000	\$130,200	+ 12.2%	+ 59.8%
Edmond (73044)	\$175,250	\$183,000	\$211,800	\$222,000	\$268,650	+ 21.0%	+ 53.3%
Edmond (CITY)	\$240,000	\$255,236	\$270,000	\$302,142	\$350,000	+ 15.8%	+ 45.8%
Edmond (LOGAN)	\$210,000	\$224,000	\$251,250	\$267,000	\$316,750	+ 18.6%	+ 50.8%
Mid Del Moore	\$145,000	\$154,000	\$165,000	\$180,000	\$205,000	+ 13.9%	+ 41.4%
Midwest City	\$113,000	\$117,900	\$134,500	\$142,000	\$160,000	+ 12.7%	+ 41.6%
Moore	\$148,700	\$164,900	\$170,000	\$189,500	\$220,000	+ 16.1%	+ 47.9%
Norman	\$170,000	\$179,000	\$195,756	\$225,000	\$250,484	+ 11.3%	+ 47.3%
Oklahoma City	\$154,900	\$164,000	\$182,000	\$200,000	\$225,000	+ 12.5%	+ 45.3%
Shawnee	\$129,000	\$138,000	\$162,900	\$174,900	\$190,000	+ 8.6%	+ 47.3%
Western	\$127,000	\$134,000	\$135,500	\$150,000	\$159,000	+ 6.0%	+ 25.2%
73003	\$170,000	\$185,000	\$192,750	\$225,000	\$250,000	+ 11.1%	+ 47.1%
73008	\$127,250	\$128,000	\$141,450	\$158,304	\$175,000	+ 10.5%	+ 37.5%
73012	\$226,798	\$242,295	\$252,000	\$279,900	\$314,912	+ 12.5%	+ 38.9%
73013	\$216,000	\$227,322	\$242,000	\$271,165	\$315,000	+ 16.2%	+ 45.8%
73020	\$220,000	\$211,000	\$240,050	\$260,100	\$293,000	+ 12.6%	+ 33.2%
73025	\$325,000	\$335,000	\$365,000	\$412,500	\$460,000	+ 11.5%	+ 41.5%
73034	\$312,000	\$324,900	\$349,900	\$390,000	\$432,465	+ 10.9%	+ 38.6%
73036	\$127,500	\$139,260	\$136,245	\$159,450	\$180,000	+ 12.9%	+ 41.2%
73064	\$199,868	\$208,990	\$220,000	\$245,000	\$267,238	+ 9.1%	+ 33.7%
73065	\$181,200	\$200,450	\$210,375	\$235,000	\$269,995	+ 14.9%	+ 49.0%
73069	\$158,000	\$177,900	\$200,000	\$231,000	\$252,500	+ 9.3%	+ 59.8%
73078	\$227,900	\$235,000	\$228,000	\$269,095	\$308,750	+ 14.7%	+ 35.5%
73089	\$208,500	\$229,950	\$235,000	\$263,000	\$325,000	+ 23.6%	+ 55.9%
73096	\$175,000	\$180,000	\$185,000	\$196,000	\$219,000	+ 11.7%	+ 25.1%
73099	\$183,900	\$190,442	\$205,000	\$230,000	\$265,000	+ 15.2%	+ 44.1%
73107	\$119,900	\$129,950	\$150,000	\$169,900	\$179,950	+ 5.9%	+ 50.1%
73110	\$89,000	\$90,000	\$115,000	\$124,950	\$135,000	+ 8.0%	+ 51.7%
73112	\$132,000	\$140,000	\$159,000	\$175,000	\$190,000	+ 8.6%	+ 43.9%
73114	\$93,393	\$95,500	\$122,700	\$140,000	\$160,500	+ 14.6%	+ 71.9%
73115	\$81,500	\$84,450	\$99,600	\$115,000	\$128,500	+ 11.7%	+ 57.7%
73116	\$220,000	\$206,000	\$252,250	\$292,000	\$350,000	+ 19.9%	+ 59.1%
73118	\$180,000	\$212,000	\$219,000	\$240,000	\$256,400	+ 6.8%	+ 42.4%
73119	\$65,500	\$69,000	\$74,750	\$98,100	\$115,000	+ 17.2%	+ 75.6%
73120	\$161,000	\$172,000	\$200,000	\$206,000	\$235,500	+ 14.3%	+ 46.3%
73122	\$129,000	\$136,000	\$154,500	\$165,000	\$185,250	+ 12.3%	+ 43.6%
73127	\$124,000	\$121,000	\$140,000	\$165,000	\$187,945	+ 13.9%	+ 51.6%
73130	\$155,000	\$165,000	\$179,500	\$185,000	\$210,000	+ 13.5%	+ 35.5%
73132	\$163,000	\$159,900	\$179,000	\$203,000	\$225,000	+ 10.8%	+ 38.0%
73135	\$133,000	\$144,950	\$156,450	\$175,000	\$203,000	+ 16.0%	+ 52.6%
73139	\$121,500	\$129,950	\$144,950	\$157,250	\$194,250	+ 23.5%	+ 59.9%
73142	\$238,603	\$252,000	\$274,950	\$323,026	\$373,900	+ 15.7%	+ 56.7%
73159	\$114,900	\$125,000	\$135,250	\$155,000	\$176,000	+ 13.5%	+ 53.2%
73160	\$152,395	\$163,500	\$170,000	\$189,000	\$220,000	+ 16.4%	+ 44.4%
73162	\$175,000	\$187,500	\$205,500	\$230,500	\$255,000	+ 10.6%	+ 45.7%
73179	\$178,295	\$186,565	\$205,000	\$233,928	\$256,400	+ 9.6%	+ 43.8%
73521	\$136,000	\$141,000	\$155,500	\$179,000	\$190,000	+ 6.1%	+ 39.7%