



August 2023 Residential Sales

Date: September 11, 2023

RE: For immediate Release

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

Quick Facts

-23.0%	+2.0%	+23.9%
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.

Higher mortgage rates, along with elevated sales prices and a lack of housing inventory, have continued to impact market activity during the summer homebuying season. The average 30-year fixed-rate mortgage has remained above 6.5% since May, recently hitting a two-decade high in August, according to Freddie Mac. As a result, existing-home sales have continued to slow nationwide, dropping 2.2% month-over-month as of last measure, with sales down 16.6% compared to the same time last year, according to the National Association of REALTORS® (NAR).

New listings decreased 5.1 percent for Single Family homes and 23.4 percent for Townhouse-Condo homes. Pending Sales decreased 7.8 percent for Single Family homes but increased 8.1 percent for Townhouse-Condo homes. Inventory increased 25.2 percent for Single Family homes but decreased 16.1 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 55.6 percent for Single Family homes but decreased 8.7 percent for Townhouse-Condo homes.

Median Sales Price Increases



Median Sales Price increased 2.0 percent to \$259,500 for Single Family homes and 19.3 percent to \$167,000 for Townhouse-Condo homes.

Average Days on Market Increases



Days on Market increased 83.3 percent for Single Family homes but decreased 21.7 percent for Townhouse-Condo homes.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,000, a 1.9% increase from a year earlier.

Local Market Update – August 2023

A FREE RESEARCH TOOL FROM MLSOK



All MLSOK

Entire MLSOK Market Area

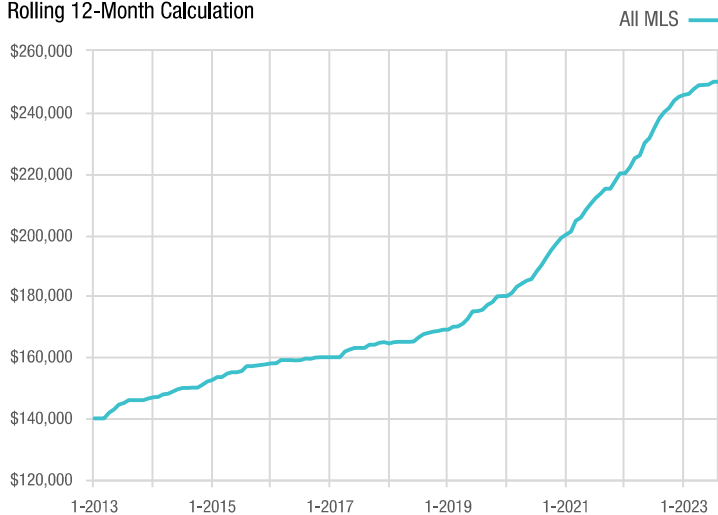
Single Family	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	2,790	2,933	+ 5.1%	22,370	20,471	- 8.5%
Pending Sales	2,422	2,232	- 7.8%	19,131	16,543	- 13.5%
Closed Sales	2,679	2,056	- 23.3%	18,952	15,232	- 19.6%
Days on Market Until Sale	18	33	+ 83.3%	21	38	+ 81.0%
Median Sales Price*	\$254,390	\$259,500	+ 2.0%	\$246,000	\$254,608	+ 3.5%
Average Sales Price*	\$306,301	\$302,448	- 1.3%	\$292,236	\$298,178	+ 2.0%
Percent of List Price Received*	99.2%	98.5%	- 0.7%	100.2%	98.5%	- 1.7%
Inventory of Homes for Sale	4,218	5,279	+ 25.2%	—	—	—
Months Supply of Inventory	1.8	2.8	+ 55.6%	—	—	—

Townhouse-Condo	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	64	79	+ 23.4%	608	567	- 6.7%
Pending Sales	62	67	+ 8.1%	486	473	- 2.7%
Closed Sales	57	51	- 10.5%	470	435	- 7.4%
Days on Market Until Sale	23	18	- 21.7%	20	27	+ 35.0%
Median Sales Price*	\$140,000	\$167,000	+ 19.3%	\$152,000	\$169,000	+ 11.2%
Average Sales Price*	\$167,300	\$200,718	+ 20.0%	\$197,088	\$207,979	+ 5.5%
Percent of List Price Received*	98.2%	97.6%	- 0.6%	99.9%	97.8%	- 2.1%
Inventory of Homes for Sale	137	115	- 16.1%	—	—	—
Months Supply of Inventory	2.3	2.1	- 8.7%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

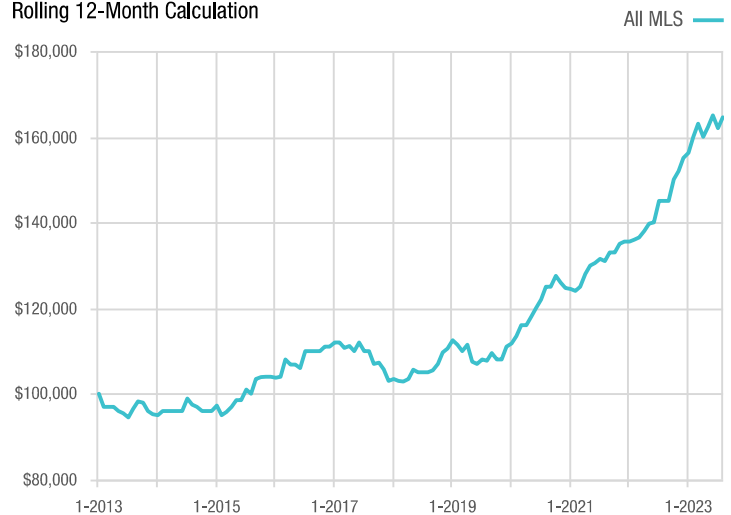
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse-Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Monthly Indicators



August 2023

Higher mortgage rates, along with elevated sales prices and a lack of housing inventory, have continued to impact market activity during the summer homebuying season. The average 30-year fixed-rate mortgage has remained above 6.5% since May, recently hitting a two-decade high in August, according to Freddie Mac. As a result, existing-home sales have continued to slow nationwide, dropping 2.2% month-over-month as of last measure, with sales down 16.6% compared to the same time last year, according to the National Association of REALTORS® (NAR).

New Listings increased 5.1 percent for Single Family homes and 23.4 percent for Townhouse-Condo homes. Pending Sales decreased 7.8 percent for Single Family homes but increased 8.1 percent for Townhouse-Condo homes. Inventory increased 25.2 percent for Single Family homes but decreased 16.1 percent for Townhouse-Condo homes.

Median Sales Price increased 2.0 percent to \$259,500 for Single Family homes and 19.3 percent to \$167,000 for Townhouse-Condo homes. Days on Market increased 83.3 percent for Single Family homes but decreased 21.7 percent for Townhouse-Condo homes. Months Supply of Inventory increased 55.6 percent for Single Family homes but decreased 8.7 percent for Townhouse-Condo homes.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.

Quick Facts

- 23.0%	+ 2.0%	+ 23.9%
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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Overview	14



Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		2,790	2,933	+ 5.1%	22,370	20,471	- 8.5%
Pending Sales		2,422	2,232	- 7.8%	19,131	16,543	- 13.5%
Closed Sales		2,679	2,056	- 23.3%	18,952	15,232	- 19.6%
Days on Market Until Sale		18	33	+ 83.3%	21	38	+ 81.0%
Median Sales Price		\$254,390	\$259,500	+ 2.0%	\$246,000	\$254,608	+ 3.5%
Average Sales Price		\$306,301	\$302,448	- 1.3%	\$292,236	\$298,178	+ 2.0%
Percent of List Price Received		99.2%	98.5%	- 0.7%	100.2%	98.5%	- 1.7%
Housing Affordability Index		124	101	- 18.5%	128	102	- 20.3%
Inventory of Homes for Sale		4,218	5,279	+ 25.2%	—	—	—
Months Supply of Inventory		1.8	2.8	+ 55.6%	—	—	—

Townhouse-Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse-Condo properties only.



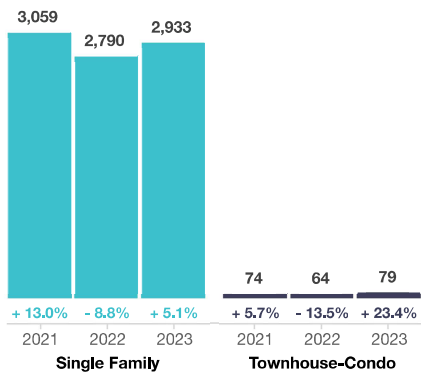
Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		64	79	+ 23.4%	608	567	- 6.7%
Pending Sales		62	67	+ 8.1%	486	473	- 2.7%
Closed Sales		57	51	- 10.5%	470	435	- 7.4%
Days on Market Until Sale		23	18	- 21.7%	20	27	+ 35.0%
Median Sales Price		\$140,000	\$167,000	+ 19.3%	\$152,000	\$169,000	+ 11.2%
Average Sales Price		\$167,300	\$200,718	+ 20.0%	\$197,088	\$207,979	+ 5.5%
Percent of List Price Received		98.2%	97.6%	- 0.6%	99.9%	97.8%	- 2.1%
Housing Affordability Index		235	162	- 31.1%	217	160	- 26.3%
Inventory of Homes for Sale		137	115	- 16.1%	—	—	—
Months Supply of Inventory		2.3	2.1	- 8.7%	—	—	—

New Listings

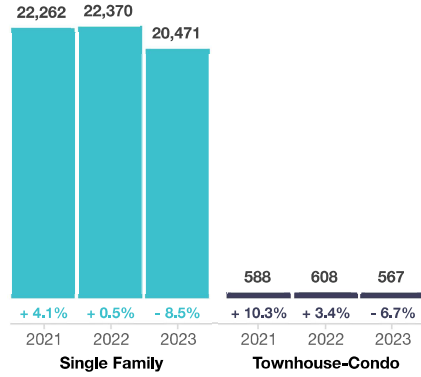
A count of the properties that have been newly listed on the market in a given month.



August

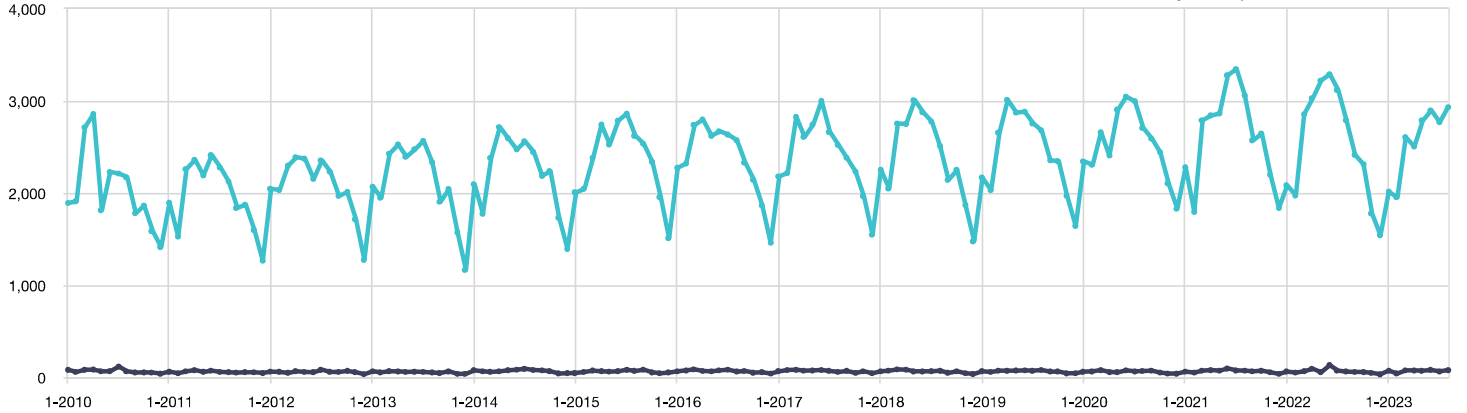


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	2,415	-6.1%	60	-10.4%
Oct-2022	2,313	-12.6%	58	-19.4%
Nov-2022	1,779	-19.1%	49	-12.5%
Dec-2022	1,543	-16.0%	34	-10.5%
Jan-2023	2,016	-3.3%	73	+14.1%
Feb-2023	1,955	-1.0%	43	-18.9%
Mar-2023	2,607	-8.8%	77	+13.2%
Apr-2023	2,505	-17.3%	76	-20.0%
May-2023	2,788	-13.5%	72	+26.3%
Jun-2023	2,897	-12.0%	82	-38.8%
Jul-2023	2,770	-11.2%	65	-11.0%
Aug-2023	2,933	+5.1%	79	+23.4%
12-Month Avg	2,377	-9.8%	64	-8.6%

Historical New Listings by Month

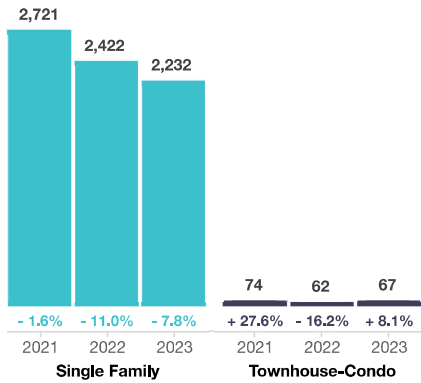


Pending Sales

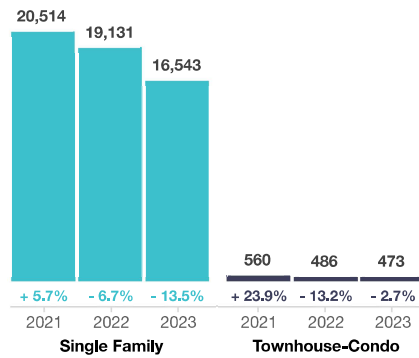
A count of the properties on which offers have been accepted in a given month.



August

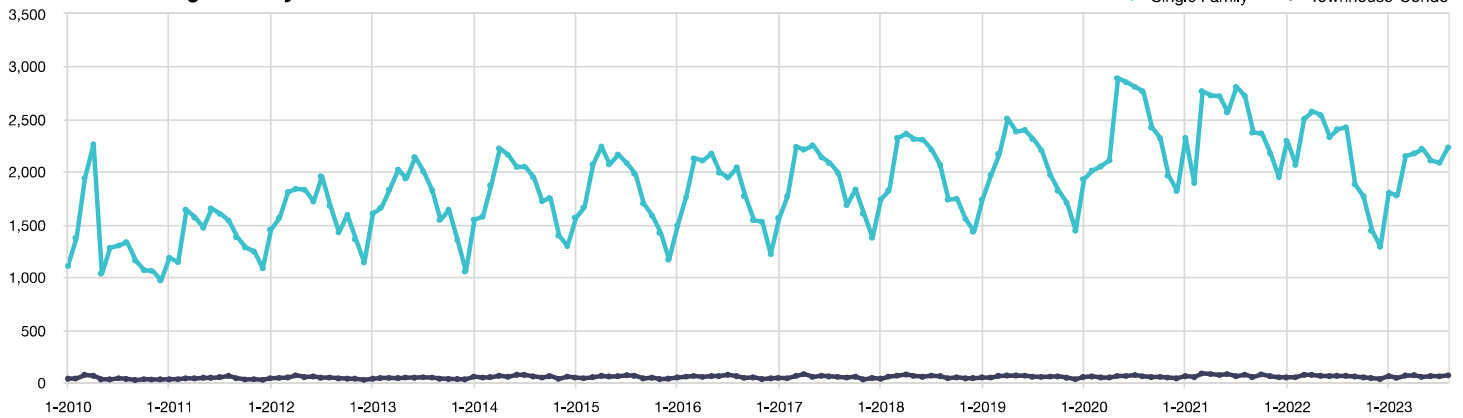


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	1,881	-20.7%	56	+9.8%
Oct-2022	1,767	-25.3%	48	-36.8%
Nov-2022	1,442	-33.7%	41	-30.5%
Dec-2022	1,288	-33.9%	33	-32.7%
Jan-2023	1,801	-21.5%	60	+25.0%
Feb-2023	1,776	-14.0%	43	-12.2%
Mar-2023	2,150	-14.1%	65	-9.7%
Apr-2023	2,175	-15.4%	68	-4.2%
May-2023	2,217	-12.6%	52	-16.1%
Jun-2023	2,107	-9.6%	60	0.0%
Jul-2023	2,085	-13.3%	58	-6.5%
Aug-2023	2,232	-7.8%	67	+8.1%
12-Month Avg	1,910	-18.1%	54	-10.0%

Historical Pending Sales by Month

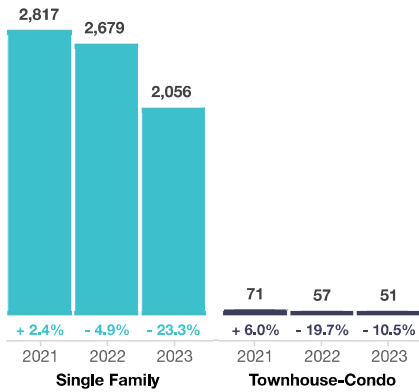


Closed Sales

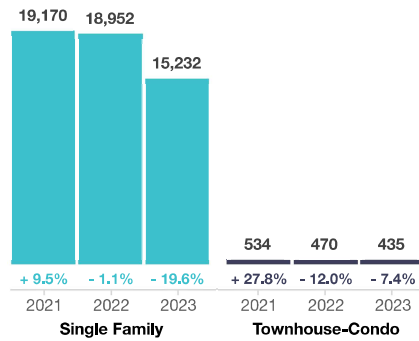
A count of the actual sales that closed in a given month.



August

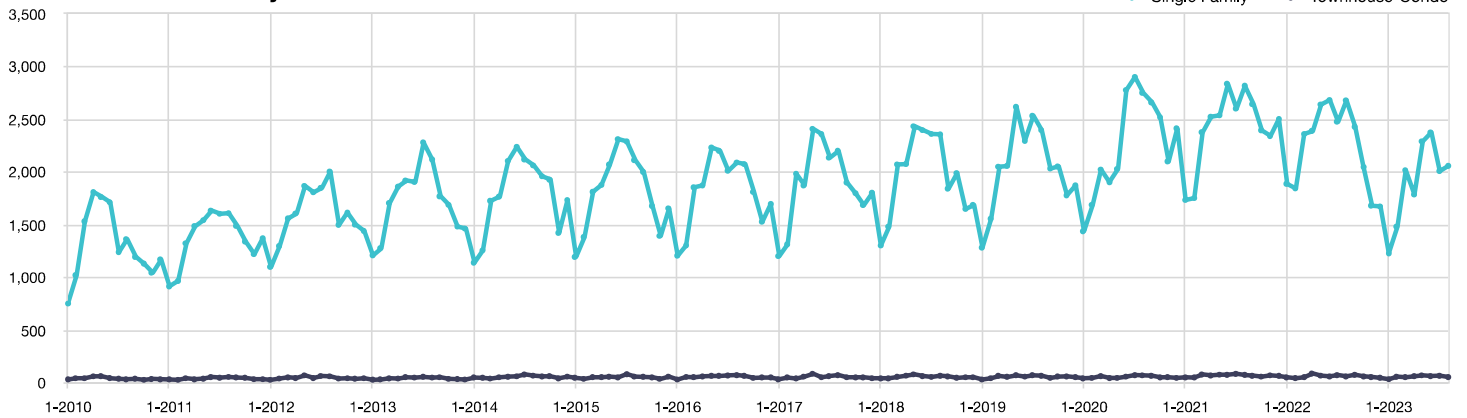


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	2,428	-8.1%	72	+14.3%
Oct-2022	2,046	-14.5%	57	+3.6%
Nov-2022	1,679	-28.2%	51	-23.9%
Dec-2022	1,672	-33.2%	44	-29.0%
Jan-2023	1,226	-35.0%	31	-35.4%
Feb-2023	1,480	-19.7%	54	+31.7%
Mar-2023	2,015	-14.6%	50	0.0%
Apr-2023	1,784	-25.3%	59	-29.8%
May-2023	2,289	-13.3%	67	+4.7%
Jun-2023	2,375	-11.4%	60	+5.3%
Jul-2023	2,007	-18.9%	63	-8.7%
Aug-2023	2,056	-23.3%	51	-10.5%
12-Month Avg	1,921	-20.1%	55	-8.3%

Historical Closed Sales by Month

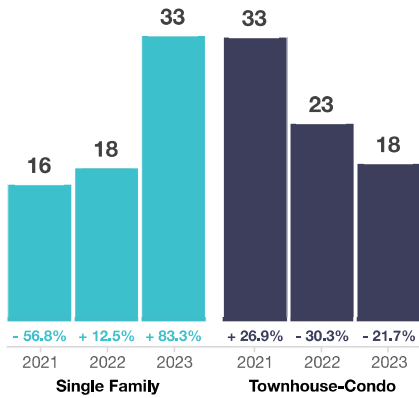


Days on Market Until Sale

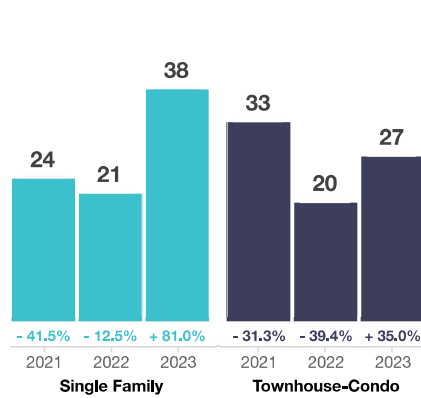
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



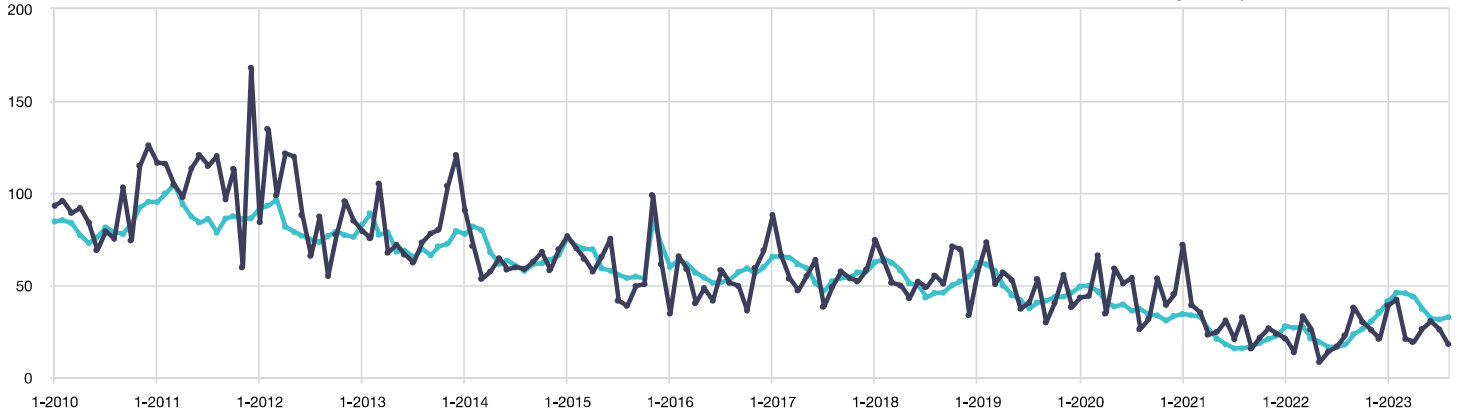
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	23	+ 35.3%	38	+ 137.5%
Oct-2022	26	+ 36.8%	30	+ 36.4%
Nov-2022	30	+ 42.9%	26	- 3.7%
Dec-2022	35	+ 52.2%	21	- 12.5%
Jan-2023	41	+ 46.4%	39	+ 85.7%
Feb-2023	46	+ 70.4%	42	+ 200.0%
Mar-2023	46	+ 70.4%	21	- 36.4%
Apr-2023	44	+ 109.5%	19	- 26.9%
May-2023	37	+ 94.7%	26	+ 225.0%
Jun-2023	32	+ 88.2%	31	+ 121.4%
Jul-2023	32	+ 100.0%	26	+ 52.9%
Aug-2023	33	+ 83.3%	18	- 21.7%
12-Month Avg*	35	+ 68.2%	28	+ 37.4%

* Days on Market for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

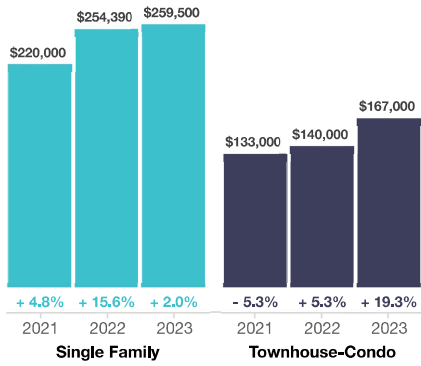


Median Sales Price

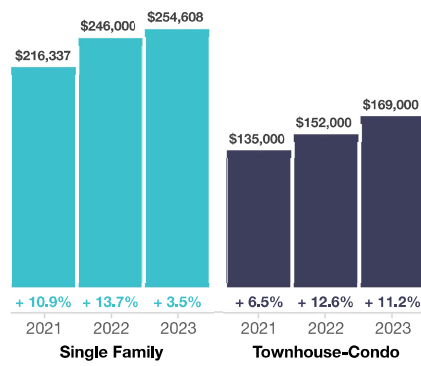
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



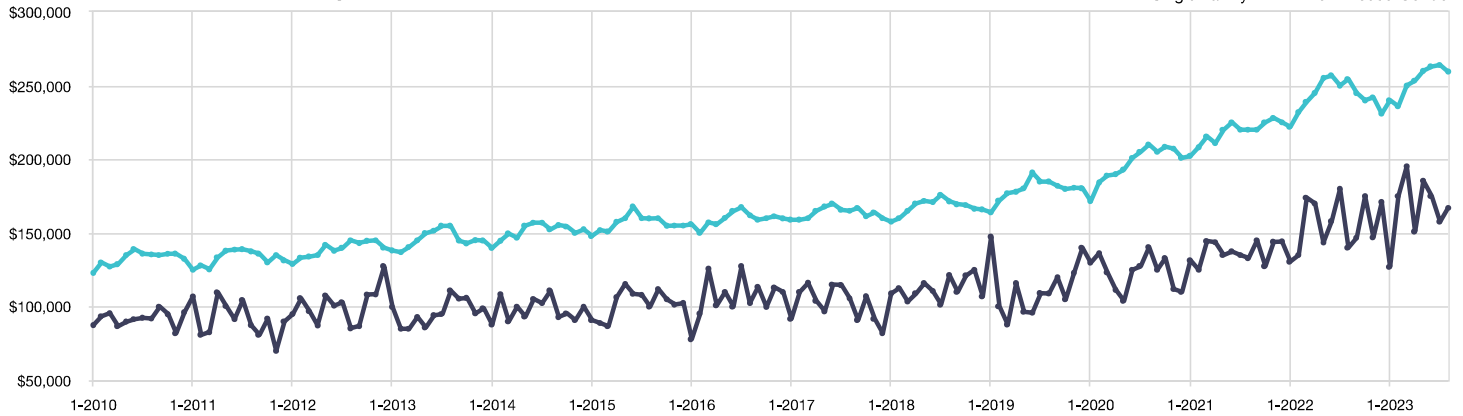
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	\$245,000	+ 11.4%	\$146,750	+ 1.2%
Oct-2022	\$240,000	+ 6.7%	\$175,000	+ 37.3%
Nov-2022	\$242,000	+ 6.1%	\$147,000	+ 2.1%
Dec-2022	\$231,000	+ 2.7%	\$171,000	+ 18.5%
Jan-2023	\$239,945	+ 8.1%	\$127,000	- 2.8%
Feb-2023	\$236,000	+ 1.7%	\$175,000	+ 29.6%
Mar-2023	\$250,000	+ 4.6%	\$195,250	+ 12.2%
Apr-2023	\$253,291	+ 3.4%	\$151,000	- 11.2%
May-2023	\$260,000	+ 1.9%	\$185,500	+ 29.3%
Jun-2023	\$262,950	+ 2.4%	\$175,000	+ 10.8%
Jul-2023	\$264,000	+ 5.6%	\$157,700	- 12.4%
Aug-2023	\$259,500	+ 2.0%	\$167,000	+ 19.3%
12-Month Avg*	\$250,000	+ 5.0%	\$164,500	+ 13.4%

* Median Sales Price for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

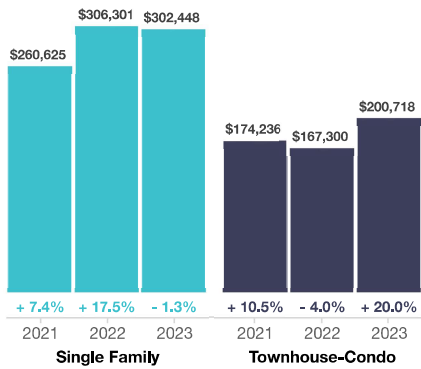


Average Sales Price

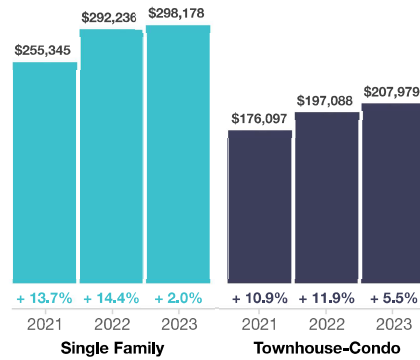
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



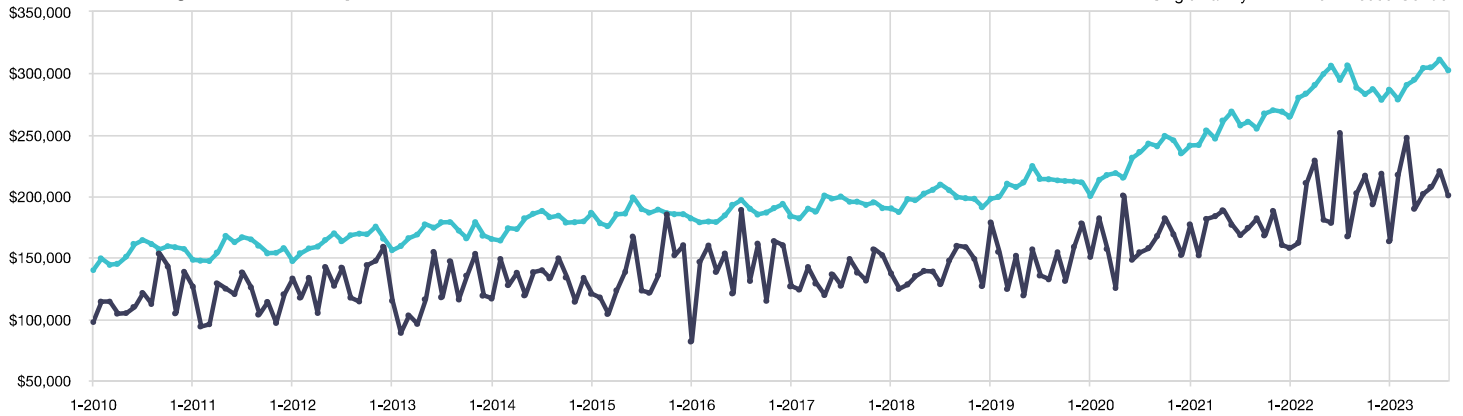
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	\$288,394	+ 13.1%	\$202,416	+ 11.3%
Oct-2022	\$283,139	+ 5.9%	\$216,612	+ 28.8%
Nov-2022	\$287,238	+ 6.4%	\$193,414	+ 3.0%
Dec-2022	\$278,262	+ 3.5%	\$218,127	+ 36.1%
Jan-2023	\$286,587	+ 8.3%	\$163,227	+ 3.4%
Feb-2023	\$278,527	- 0.6%	\$217,336	+ 34.1%
Mar-2023	\$290,642	+ 2.5%	\$247,418	+ 17.4%
Apr-2023	\$294,790	+ 1.5%	\$189,811	- 17.1%
May-2023	\$304,347	+ 1.6%	\$201,898	+ 11.7%
Jun-2023	\$304,797	- 0.4%	\$207,475	+ 16.4%
Jul-2023	\$311,082	+ 5.6%	\$220,422	- 12.3%
Aug-2023	\$302,448	- 1.3%	\$200,718	+ 20.0%
12-Month Avg*	\$293,573	+ 3.8%	\$207,668	+ 9.6%

* Avg. Sales Price for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month

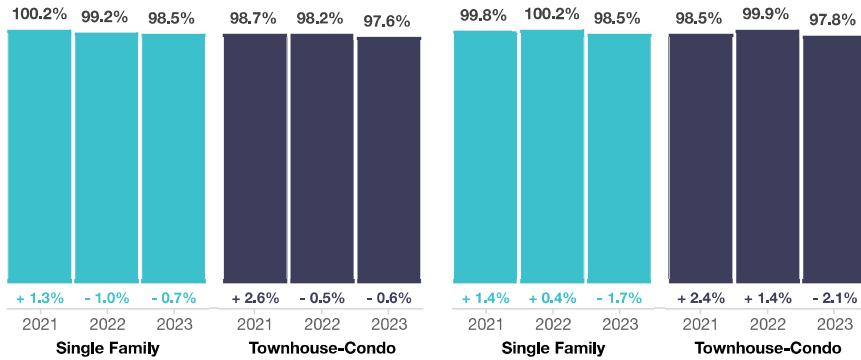


Percent of List Price Received

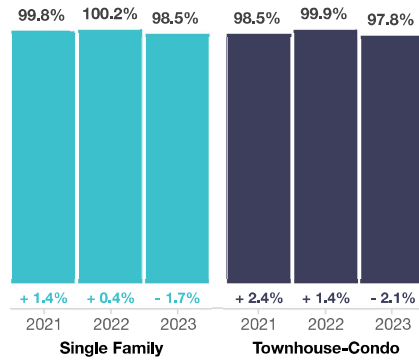
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



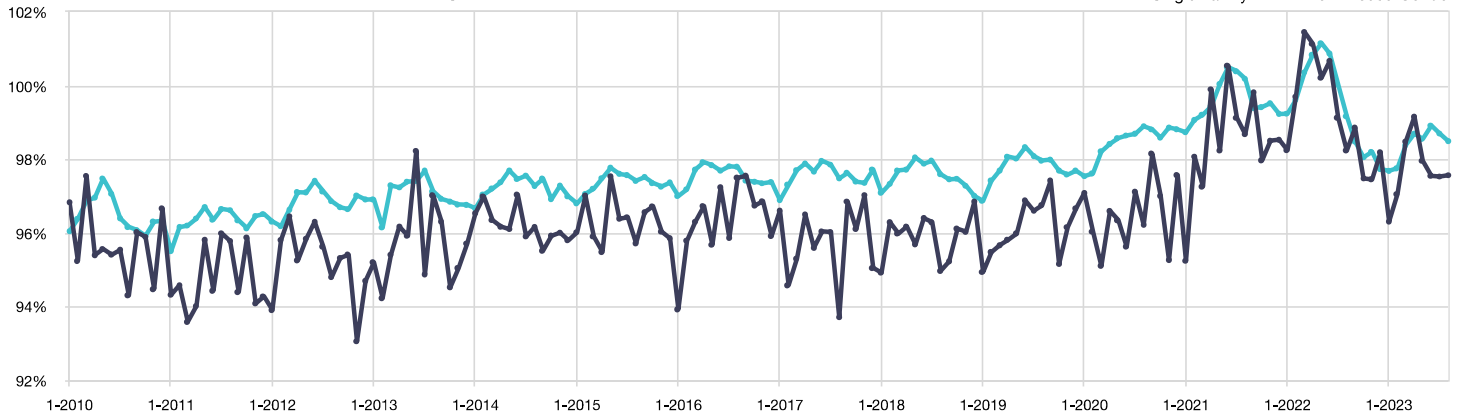
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	98.5%	-0.9%	98.9%	-0.9%
Oct-2022	98.1%	-1.3%	97.5%	-0.5%
Nov-2022	98.2%	-1.3%	97.5%	-1.0%
Dec-2022	97.7%	-1.5%	98.2%	-0.3%
Jan-2023	97.7%	-1.5%	96.3%	-1.9%
Feb-2023	97.8%	-1.8%	97.1%	-2.6%
Mar-2023	98.4%	-2.0%	98.5%	-3.0%
Apr-2023	98.7%	-2.1%	99.2%	-1.9%
May-2023	98.6%	-2.5%	98.0%	-2.2%
Jun-2023	98.9%	-2.0%	97.5%	-3.2%
Jul-2023	98.7%	-1.3%	97.5%	-1.6%
Aug-2023	98.5%	-0.7%	97.6%	-0.6%
12-Month Avg*	98.4%	-1.6%	97.9%	-1.6%

* Pct. of List Price Received for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

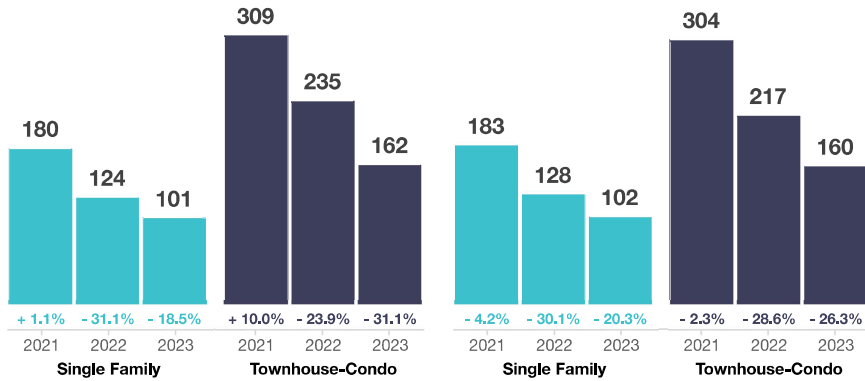


Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



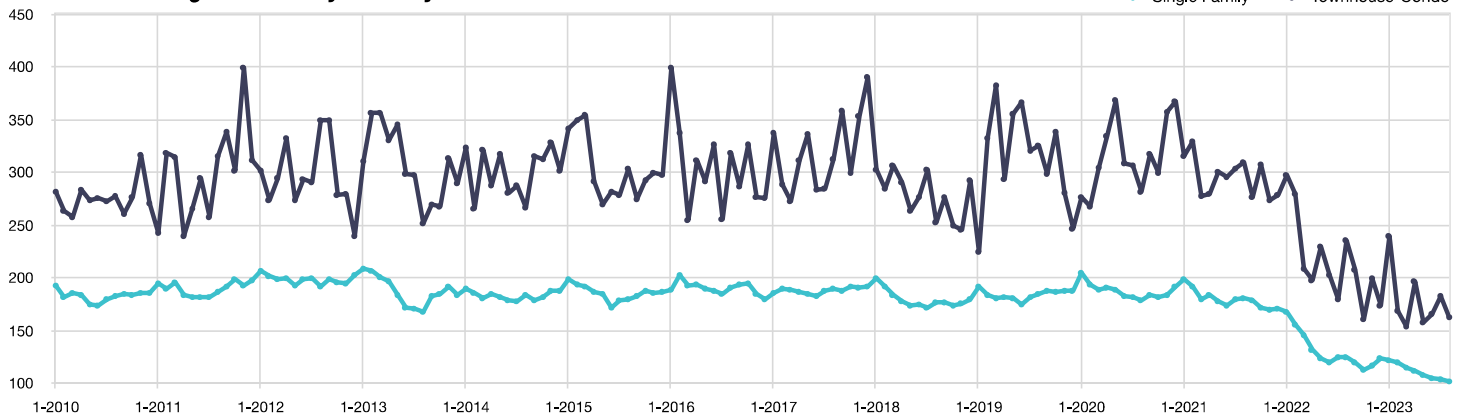
August



Year to Date

Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	119	-33.1%	207	-25.0%
Oct-2022	112	-34.5%	160	-47.9%
Nov-2022	116	-31.4%	199	-27.1%
Dec-2022	123	-27.6%	173	-37.8%
Jan-2023	121	-27.5%	239	-19.5%
Feb-2023	119	-23.2%	168	-39.8%
Mar-2023	114	-21.4%	153	-26.4%
Apr-2023	111	-15.3%	196	-0.5%
May-2023	107	-13.0%	157	-31.4%
Jun-2023	104	-12.6%	165	-18.3%
Jul-2023	103	-16.9%	182	+1.7%
Aug-2023	101	-18.5%	162	-31.1%
12-Month Avg	113	-23.6%	180	-27.1%

Historical Housing Affordability Index by Month

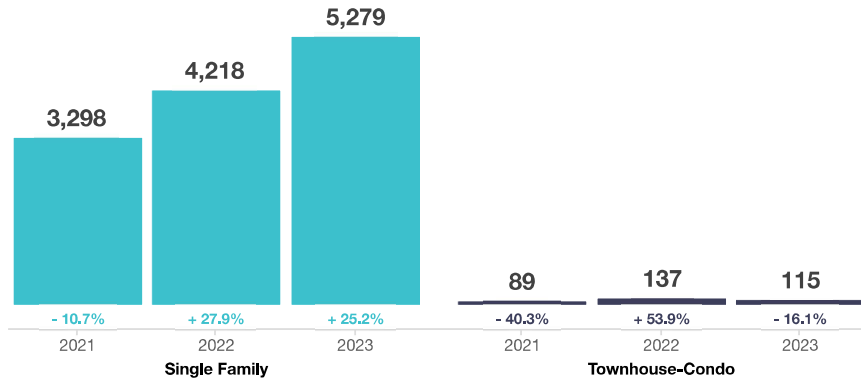


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

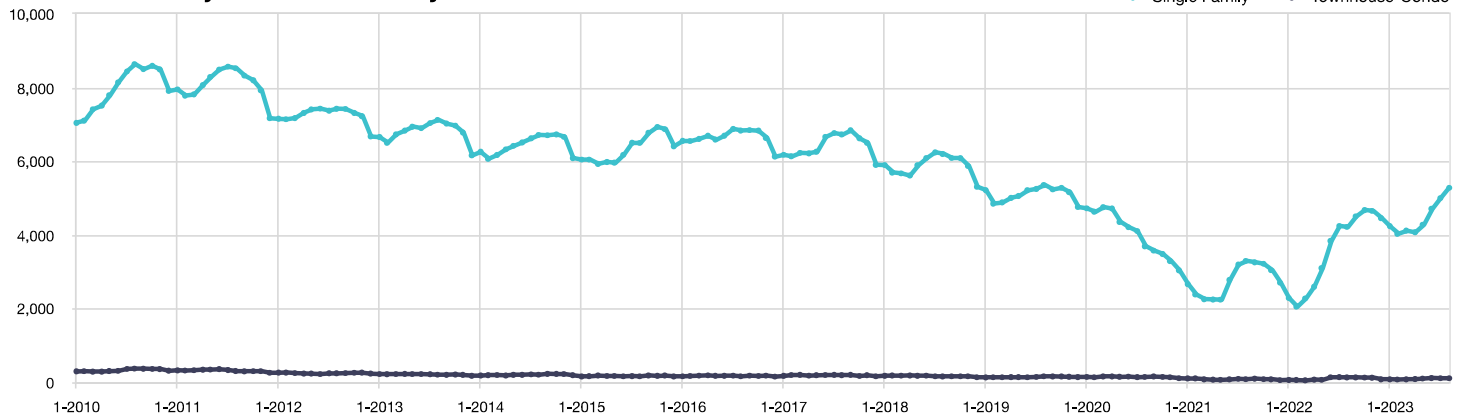


August



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	4,505	+ 38.2%	137	+ 35.6%
Oct-2022	4,676	+ 45.3%	132	+ 48.3%
Nov-2022	4,654	+ 52.9%	129	+ 53.6%
Dec-2022	4,459	+ 64.9%	84	+ 35.5%
Jan-2023	4,240	+ 85.2%	85	+ 26.9%
Feb-2023	4,032	+ 96.4%	79	+ 19.7%
Mar-2023	4,118	+ 80.8%	85	+ 49.1%
Apr-2023	4,075	+ 56.8%	90	+ 16.9%
May-2023	4,279	+ 37.9%	105	+ 50.0%
Jun-2023	4,708	+ 22.6%	119	- 14.4%
Jul-2023	5,000	+ 17.8%	115	- 20.1%
Aug-2023	5,279	+ 25.2%	115	- 16.1%
12-Month Avg	4,502	+ 46.6%	106	+ 16.5%

Historical Inventory of Homes for Sale by Month

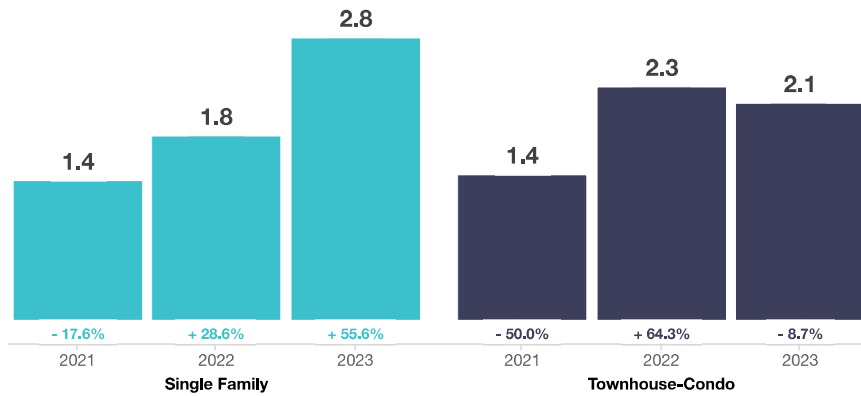


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



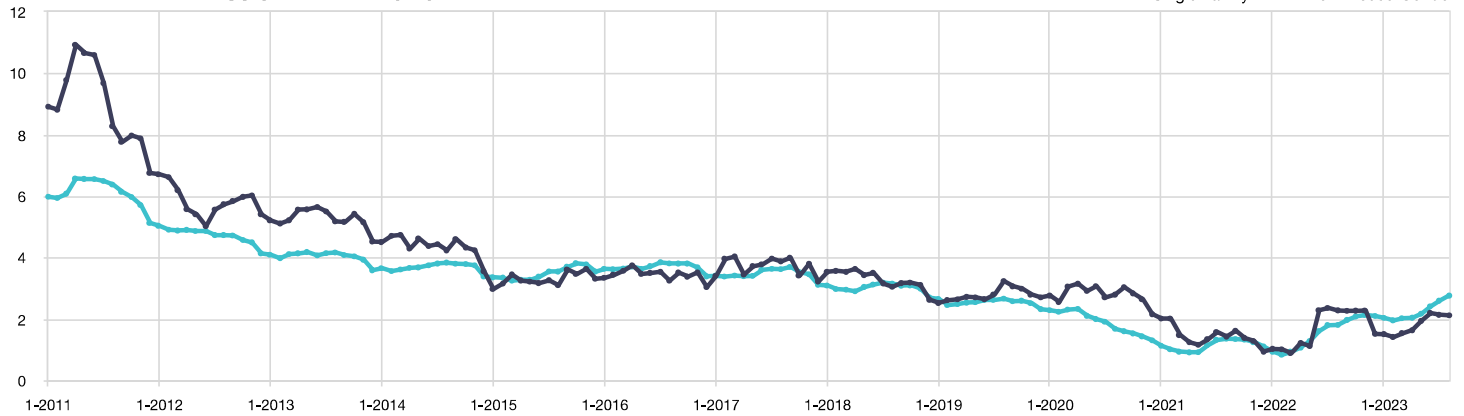
August



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2022	2.0	+ 53.8%	2.3	+ 43.8%
Oct-2022	2.1	+ 61.5%	2.3	+ 64.3%
Nov-2022	2.1	+ 75.0%	2.3	+ 76.9%
Dec-2022	2.1	+ 90.9%	1.5	+ 66.7%
Jan-2023	2.0	+ 122.2%	1.5	+ 50.0%
Feb-2023	2.0	+ 150.0%	1.4	+ 40.0%
Mar-2023	2.0	+ 122.2%	1.5	+ 66.7%
Apr-2023	2.0	+ 81.8%	1.6	+ 33.3%
May-2023	2.2	+ 69.2%	1.9	+ 72.7%
Jun-2023	2.4	+ 50.0%	2.2	- 4.3%
Jul-2023	2.6	+ 44.4%	2.1	- 12.5%
Aug-2023	2.8	+ 55.6%	2.1	- 8.7%
12-Month Avg*	2.2	+ 71.7%	1.9	+ 31.0%

* Months Supply for all properties from September 2022 through August 2023. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		2,854	3,012	+ 5.5%	22,978	21,038	- 8.4%
Pending Sales		2,484	2,299	- 7.4%	19,617	17,016	- 13.3%
Closed Sales		2,736	2,107	- 23.0%	19,422	15,667	- 19.3%
Days on Market Until Sale		18	32	+ 77.8%	21	38	+ 81.0%
Median Sales Price		\$250,000	\$255,000	+ 2.0%	\$245,000	\$250,000	+ 2.0%
Average Sales Price		\$303,453	\$299,982	- 1.1%	\$289,937	\$295,676	+ 2.0%
Percent of List Price Received		99.1%	98.5%	- 0.6%	100.2%	98.4%	- 1.8%
Housing Affordability Index		126	102	- 19.0%	129	104	- 19.4%
Inventory of Homes for Sale		4,355	5,394	+ 23.9%	—	—	—
Months Supply of Inventory		1.8	2.7	+ 50.0%	—	—	—