



September 2023 Residential Sales

Date: October 9, 2023

RE: For immediate Release

The following Real Estate statistics were collected for MLSOK, Inc., for the time frame **September 1 through September 30, 2023**. Below summarizes our region's monthly sales activity. For a full review please see the following report.

Quick Facts

-22.4%	-1.4%	+22.1%
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.

National sales of existing homes recently fell to a 7-month low, as surging borrowing costs, rising sales prices, and limited inventory continue to keep many would-be buyers out of the market. Borrowers have become increasingly sensitive to fluctuations in mortgage rates, which have remained above 7% since mid-August. With fewer buyers able to afford the costs of homeownership, existing-home sales declined 0.7% month-over-month and were down 15.3% year-over-year, according to the National Association of REALTORS® (NAR).

New listings increased 11.6 percent for Single Family homes and 20.0 percent for Townhouse-Condo homes. Pending Sales increased 2.0 percent for Single Family homes but decreased 3.6 percent for Townhouse-Condo homes. Inventory increased 23.2 percent for Single Family homes but decreased 12.4 percent for Townhouse-Condo homes.

Months' Supply of Inventory Increases



Month's Supply of Inventory increased 45.0 percent for Single Family homes but decreased 4.3 percent for Townhouse-Condo homes.

Median Sales Price Decreases



Median Sales Price decreased 1.7 percent to \$240,750 for Single Family homes but increased 41.1 percent to \$207,000 for Townhouse-Condo homes.

Average Days on Market Increases



Days on Market increased 43.5 percent for Single Family homes and 18.47 percent for Townhouse-Condo homes.

Prices have continued to increase this fall despite softening home sales nationwide, as a lack of inventory has kept the market competitive for prospective buyers, sparking bidding wars and causing homes to sell for above asking price in some areas. Heading into September there were only 1.1 million units available for sale, 0.9% fewer than a month ago and 14.1% fewer than the same period last year, according to NAR. As a result, the U.S. median existing-home sales price rose 3.9% year-over-year to \$407,100, marking the third consecutive month that the median sales price topped \$400,000.

All MLSOK

Entire MLSOK Market Area

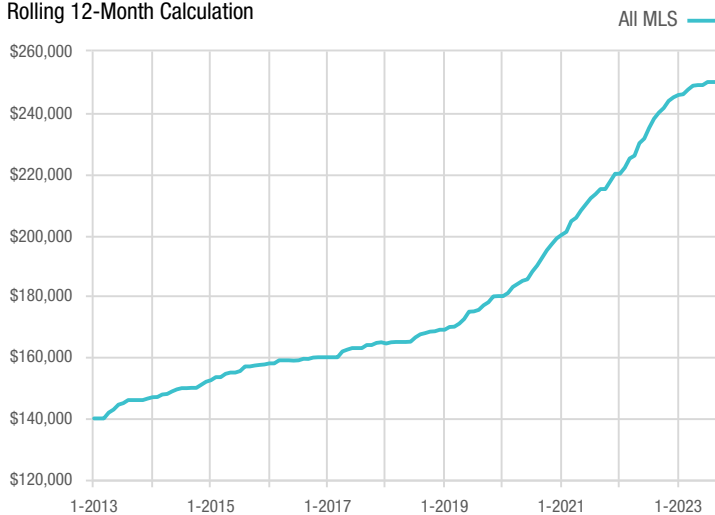
Single Family	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	2,405	2,683	+ 11.6%	24,765	22,869	- 7.7%
Pending Sales	1,881	1,919	+ 2.0%	21,010	18,273	- 13.0%
Closed Sales	2,428	1,886	- 22.3%	21,381	17,183	- 19.6%
Days on Market Until Sale	23	33	+ 43.5%	21	38	+ 81.0%
Median Sales Price*	\$245,000	\$240,750	- 1.7%	\$245,595	\$252,000	+ 2.6%
Average Sales Price*	\$288,394	\$289,306	+ 0.3%	\$291,800	\$297,147	+ 1.8%
Percent of List Price Received*	98.5%	98.1%	- 0.4%	100.0%	98.4%	- 1.6%
Inventory of Homes for Sale	4,487	5,527	+ 23.2%	—	—	—
Months Supply of Inventory	2.0	2.9	+ 45.0%	—	—	—

Townhouse-Condo	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	60	72	+ 20.0%	668	627	- 6.1%
Pending Sales	56	54	- 3.6%	542	519	- 4.2%
Closed Sales	72	55	- 23.6%	542	494	- 8.9%
Days on Market Until Sale	38	45	+ 18.4%	22	29	+ 31.8%
Median Sales Price*	\$146,750	\$207,000	+ 41.1%	\$150,000	\$170,000	+ 13.3%
Average Sales Price*	\$202,416	\$226,932	+ 12.1%	\$197,797	\$209,754	+ 6.0%
Percent of List Price Received*	98.9%	98.1%	- 0.8%	99.8%	97.8%	- 2.0%
Inventory of Homes for Sale	137	120	- 12.4%	—	—	—
Months Supply of Inventory	2.3	2.2	- 4.3%	—	—	—

* 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.

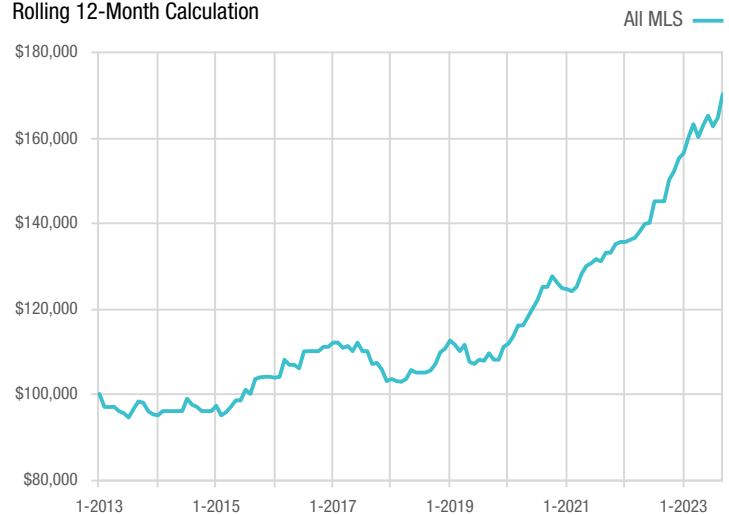
Median Sales Price - Single Family

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



September 2023

National sales of existing homes recently fell to a 7-month low, as surging borrowing costs, rising sales prices, and limited inventory continue to keep many would-be buyers out of the market. Borrowers have become increasingly sensitive to fluctuations in mortgage rates, which have remained above 7% since mid-August. With fewer buyers able to afford the costs of homeownership, existing-home sales declined 0.7% month-over-month and were down 15.3% year-over-year, according to the National Association of REALTORS®(NAR).

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Median Sales Price decreased 1.7 percent to \$240,750 for Single Family homes but increased 41.1 percent to \$207,000 for Townhouse-Condo homes. Days on Market increased 43.5 percent for Single Family homes and 18.4 percent for Townhouse-Condo homes. Months Supply of Inventory increased 45.0 percent for Single Family homes but decreased 4.3 percent for Townhouse-Condo homes.

Prices have continued to increase this fall despite softening home sales nationwide, as a lack of inventory has kept the market competitive for prospective buyers, sparking bidding wars and causing homes to sell for above asking price in some areas. Heading into September there were only 1.1 million units available for sale, 0.9% fewer than a month ago and 14.1% fewer than the same period last year, according to NAR. As a result, the U.S. median existing-home sales price rose 3.9% year-over-year to \$407,100, marking the third consecutive month that the median sales price topped \$400,000.

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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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		2,405	2,683	+ 11.6%	24,765	22,869	- 7.7%
Pending Sales		1,881	1,919	+ 2.0%	21,010	18,273	- 13.0%
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Median Sales Price		\$245,000	\$240,750	- 1.7%	\$245,595	\$252,000	+ 2.6%
Average Sales Price		\$288,394	\$289,306	+ 0.3%	\$291,800	\$297,147	+ 1.8%
Percent of List Price Received		98.5%	98.1%	- 0.4%	100.0%	98.4%	- 1.6%
Housing Affordability Index		119	108	- 9.2%	119	103	- 13.4%
Inventory of Homes for Sale		4,487	5,527	+ 23.2%	—	—	—
Months Supply of Inventory		2.0	2.9	+ 45.0%	—	—	—

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.



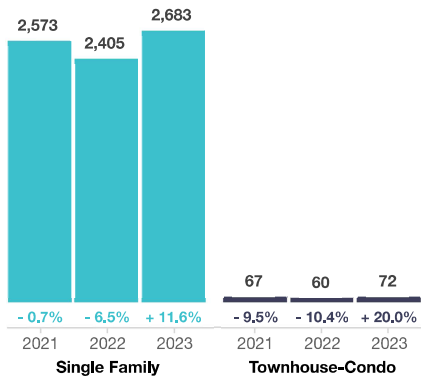
Key Metrics	Historical Sparkbars	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		60	72	+ 20.0%	668	627	- 6.1%
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Closed Sales		72	55	- 23.6%	542	494	- 8.9%
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Average Sales Price		\$202,416	\$226,932	+ 12.1%	\$197,797	\$209,754	+ 6.0%
Percent of List Price Received		98.9%	98.1%	- 0.8%	99.8%	97.8%	- 2.0%
Housing Affordability Index		207	130	- 37.2%	203	158	- 22.2%
Inventory of Homes for Sale		137	120	- 12.4%	—	—	—
Months Supply of Inventory		2.3	2.2	- 4.3%	—	—	—

New Listings

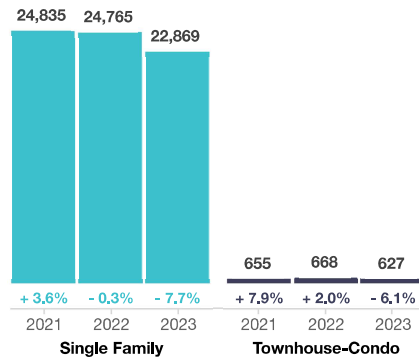
A count of the properties that have been newly listed on the market in a given month.



September

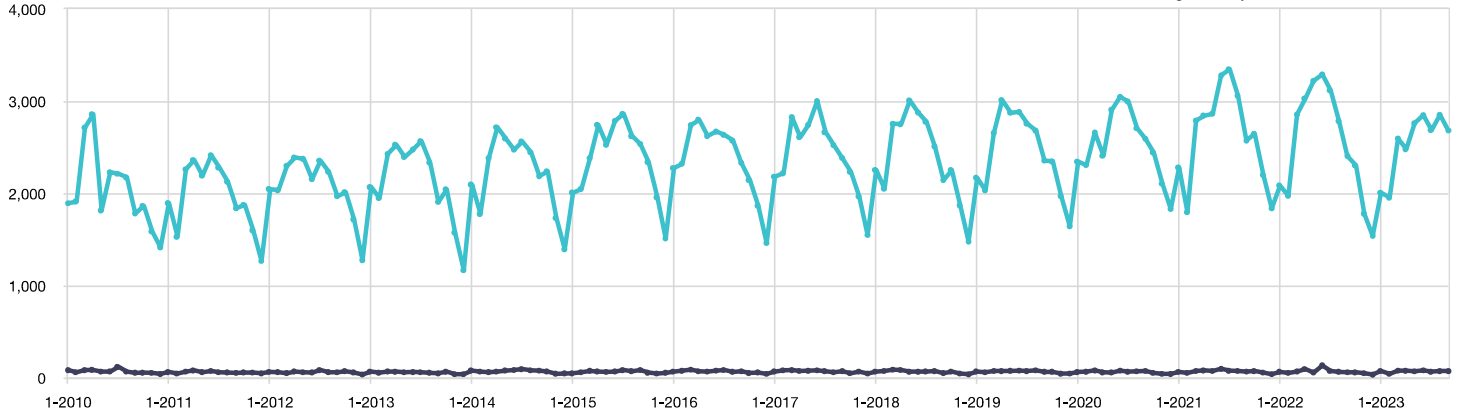


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2022	2,304	-12.9%	58	-19.4%
Nov-2022	1,779	-19.1%	49	-12.5%
Dec-2022	1,539	-16.2%	34	-10.5%
Jan-2023	2,008	-3.7%	73	+14.1%
Feb-2023	1,954	-1.0%	42	-20.8%
Mar-2023	2,596	-9.1%	77	+13.2%
Apr-2023	2,479	-18.2%	76	-20.0%
May-2023	2,761	-14.3%	70	+22.8%
Jun-2023	2,850	-13.4%	80	-40.3%
Jul-2023	2,686	-13.9%	65	-11.0%
Aug-2023	2,852	+2.4%	72	+12.5%
Sep-2023	2,683	+11.6%	72	+20.0%
12-Month Avg	2,374	-9.4%	64	-8.6%

Historical New Listings by Month

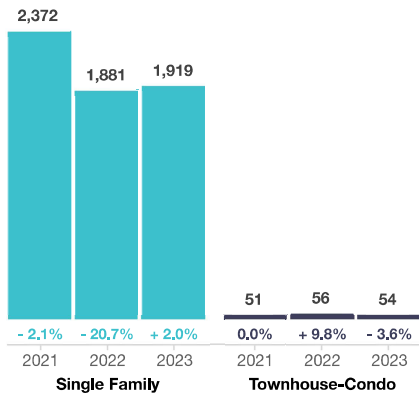


Pending Sales

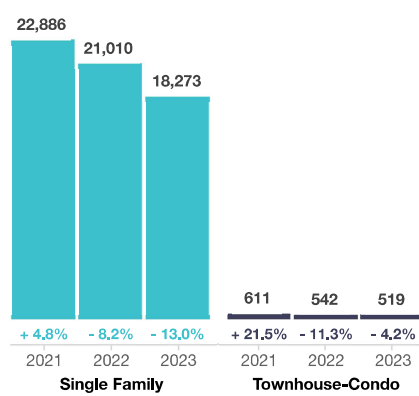
A count of the properties on which offers have been accepted in a given month.



September

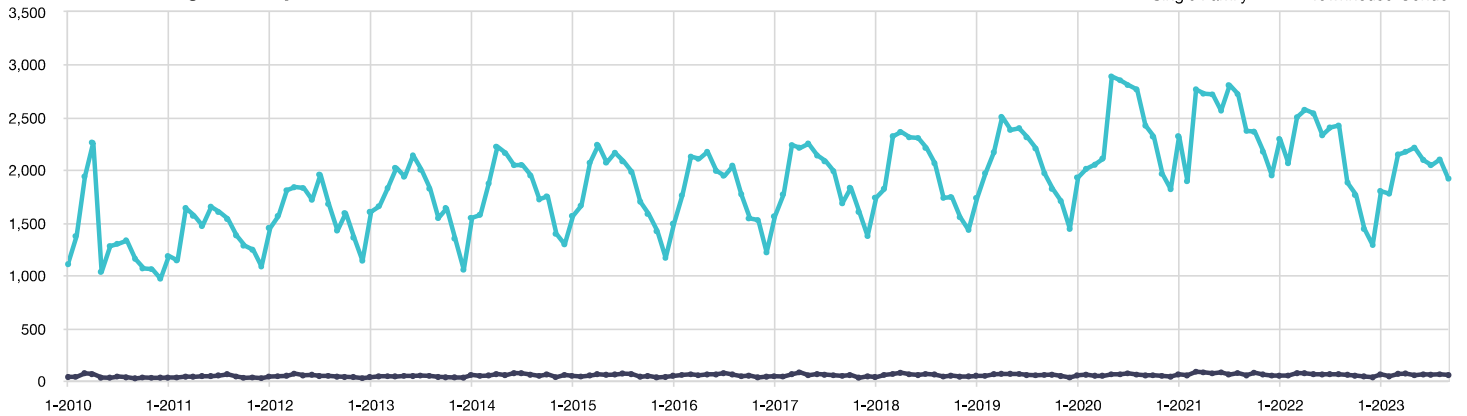


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2022	1,765	-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	1,800	-21.6%	60	+25.0%
Feb-2023	1,776	-14.0%	42	-14.3%
Mar-2023	2,147	-14.2%	65	-9.7%
Apr-2023	2,174	-15.4%	68	-4.2%
May-2023	2,213	-12.8%	52	-16.1%
Jun-2023	2,096	-10.1%	60	0.0%
Jul-2023	2,047	-14.9%	57	-8.1%
Aug-2023	2,101	-13.3%	61	-1.6%
Sep-2023	1,919	+2.0%	54	-3.6%
12-Month Avg	1,897	-17.2%	53	-13.1%

Historical Pending Sales by Month

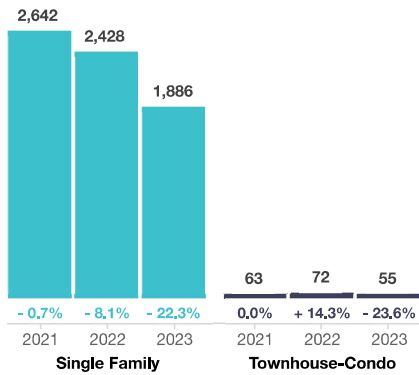


Closed Sales

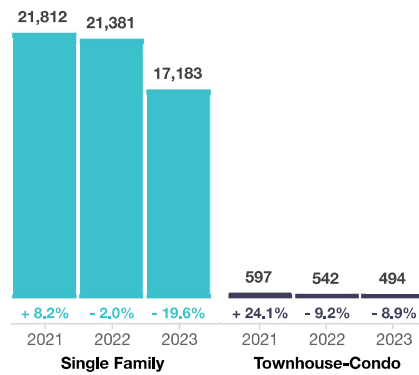
A count of the actual sales that closed in a given month.



September

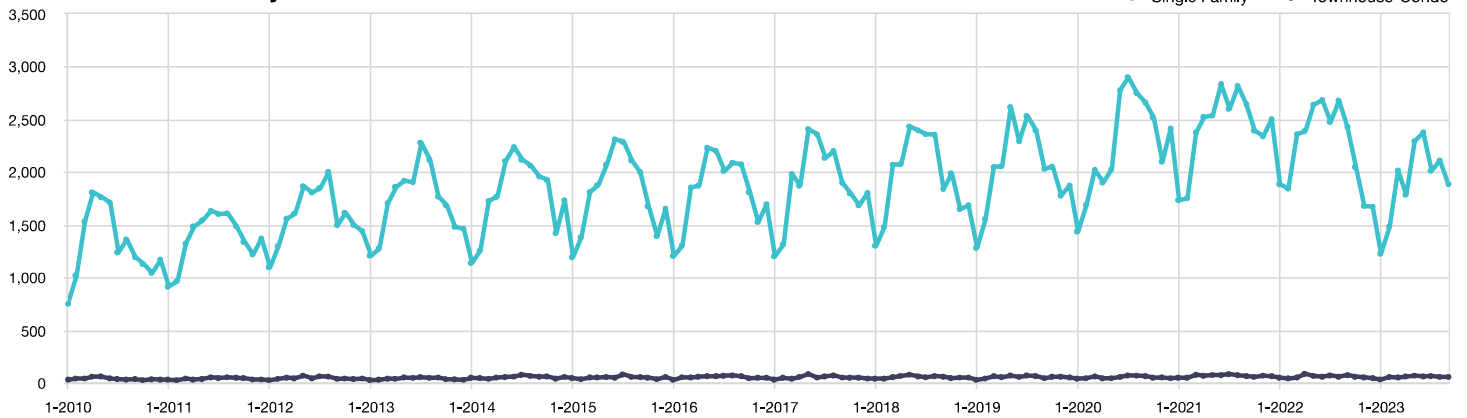


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2022	2,047	-14.5%	57	+3.6%
Nov-2022	1,678	-28.3%	51	-23.9%
Dec-2022	1,672	-33.2%	44	-29.0%
Jan-2023	1,226	-35.0%	31	-35.4%
Feb-2023	1,481	-19.6%	54	+31.7%
Mar-2023	2,015	-14.6%	50	0.0%
Apr-2023	1,785	-25.3%	59	-29.8%
May-2023	2,292	-13.2%	67	+4.7%
Jun-2023	2,376	-11.4%	60	+5.3%
Jul-2023	2,013	-18.7%	63	-8.7%
Aug-2023	2,109	-21.3%	55	-3.5%
Sep-2023	1,886	-22.3%	55	-23.6%
12-Month Avg	1,882	-21.1%	54	-11.5%

Historical Closed Sales by Month

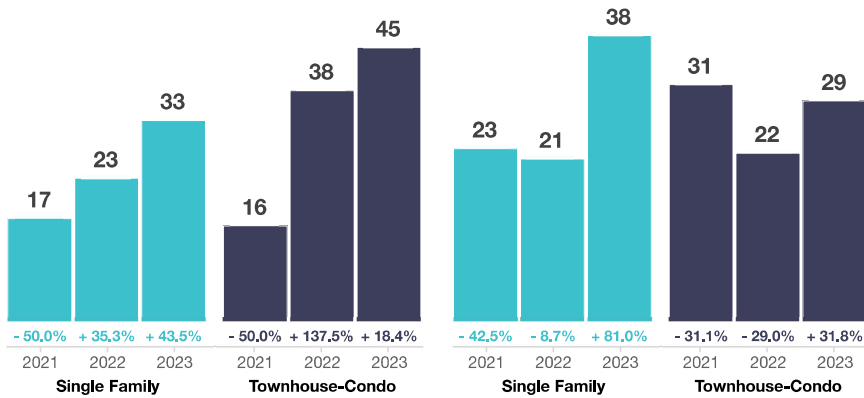


Days on Market Until Sale

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



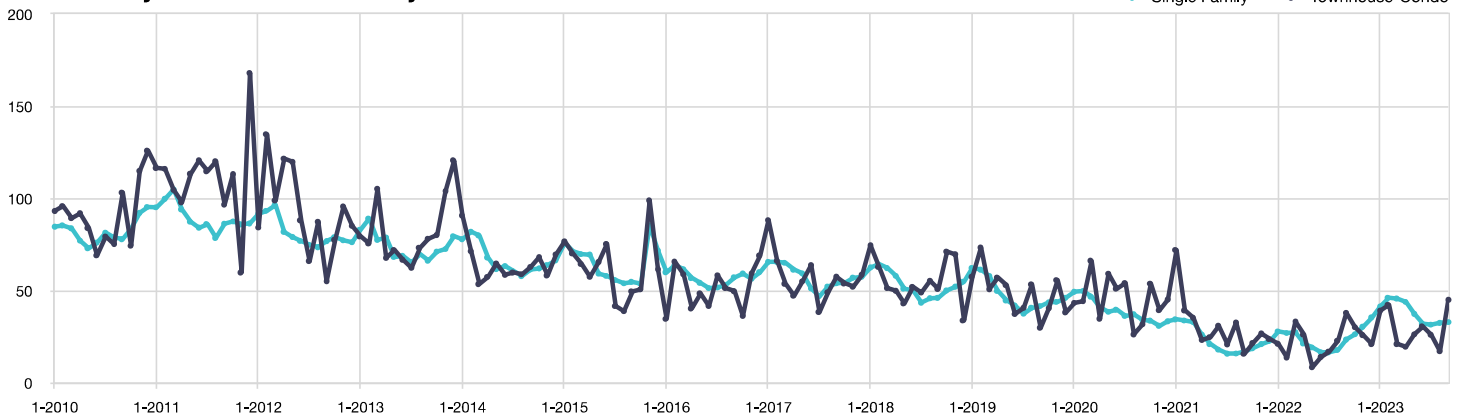
September



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	32	+ 77.8%	17	- 26.1%
Sep-2023	33	+ 43.5%	45	+ 18.4%
12-Month Avg*	36	+ 68.5%	28	+ 25.2%

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

Historical Days on Market Until Sale by Month

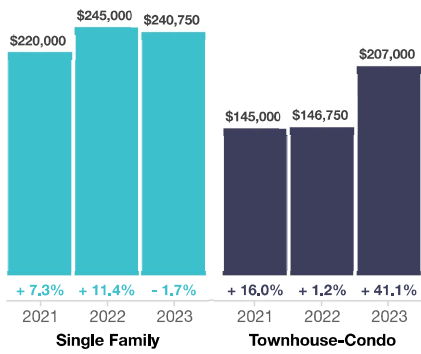


Median Sales Price

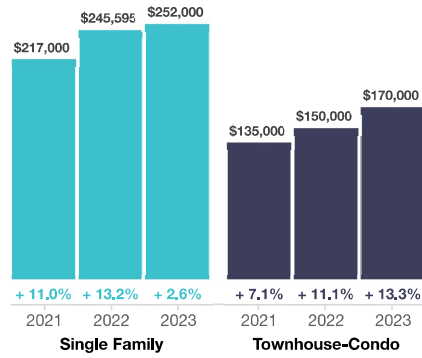
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



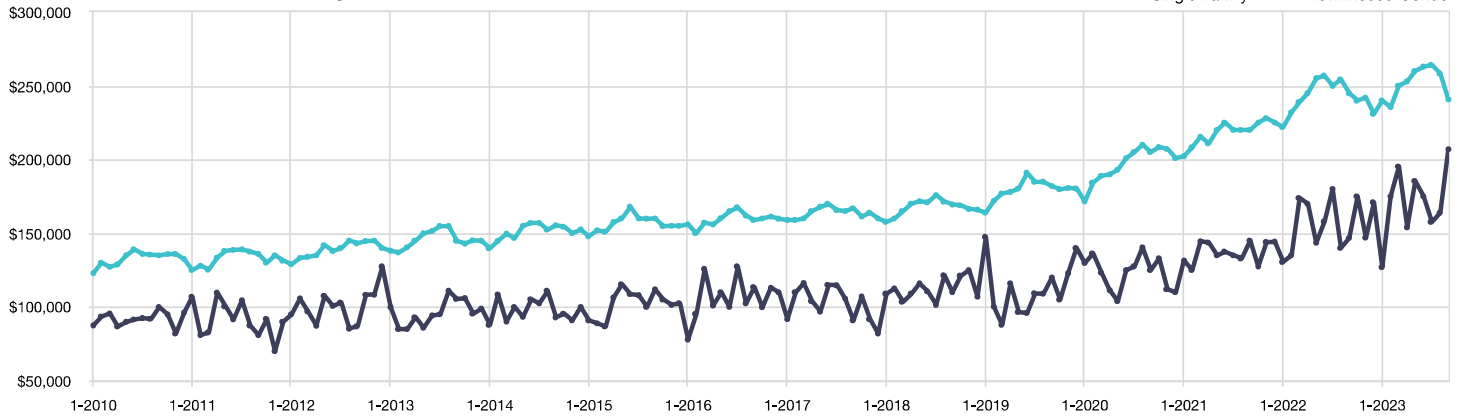
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$235,500	+ 1.5%	\$175,000	+ 29.6%
Mar-2023	\$250,000	+ 4.6%	\$195,250	+ 12.2%
Apr-2023	\$253,000	+ 3.3%	\$154,000	- 9.4%
May-2023	\$260,000	+ 1.9%	\$185,500	+ 29.3%
Jun-2023	\$262,950	+ 2.4%	\$175,000	+ 10.8%
Jul-2023	\$264,125	+ 5.7%	\$157,700	- 12.4%
Aug-2023	\$258,217	+ 1.5%	\$164,000	+ 17.1%
Sep-2023	\$240,750	- 1.7%	\$207,000	+ 41.1%
12-Month Avg*	\$250,000	+ 4.2%	\$170,000	+ 17.2%

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

Historical Median Sales Price by Month

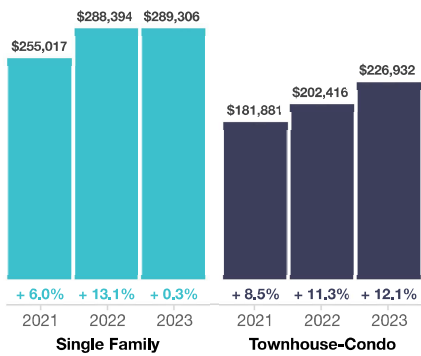


Average Sales Price

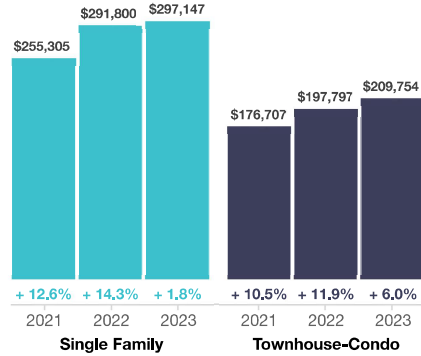
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



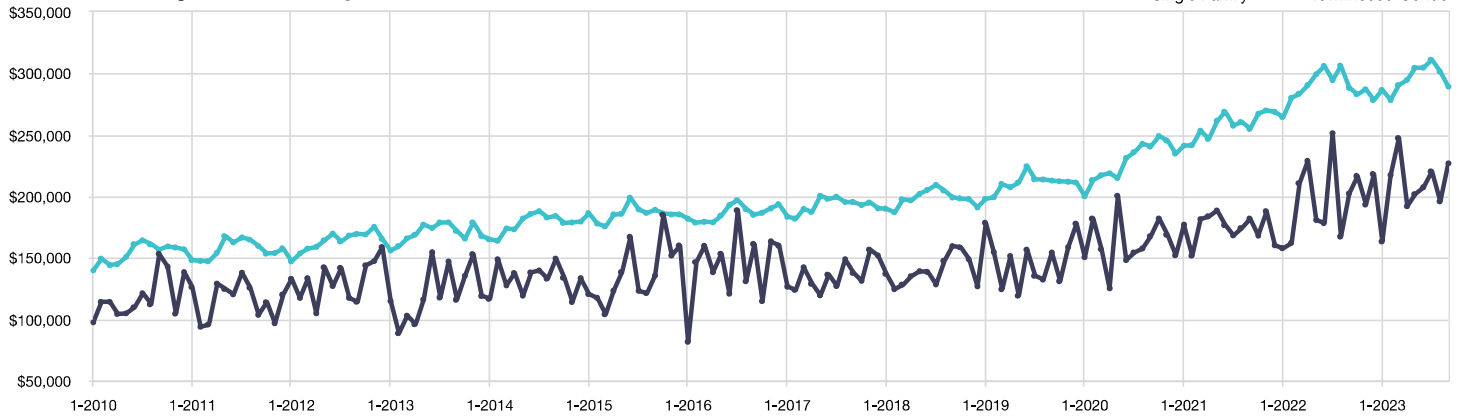
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2022	\$283,140	+ 5.9%	\$216,612	+ 28.8%
Nov-2022	\$287,235	+ 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	\$278,486	- 0.6%	\$217,336	+ 34.1%
Mar-2023	\$290,642	+ 2.5%	\$247,418	+ 17.4%
Apr-2023	\$294,709	+ 1.5%	\$191,914	- 16.2%
May-2023	\$304,546	+ 1.7%	\$201,898	+ 11.7%
Jun-2023	\$304,768	- 0.4%	\$207,475	+ 16.4%
Jul-2023	\$311,184	+ 5.7%	\$220,422	- 12.3%
Aug-2023	\$301,646	- 1.5%	\$195,945	+ 17.1%
Sep-2023	\$289,306	+ 0.3%	\$226,932	+ 12.1%
12-Month Avg*	\$293,743	+ 2.7%	\$209,639	+ 9.5%

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

Historical Average Sales Price by Month



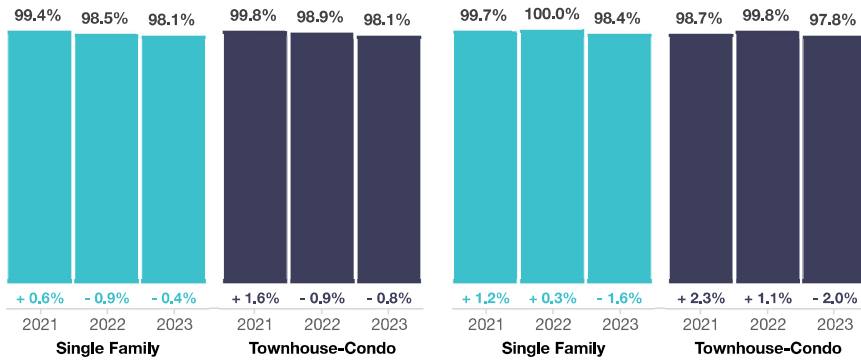
Percent of List Price Received

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.



September

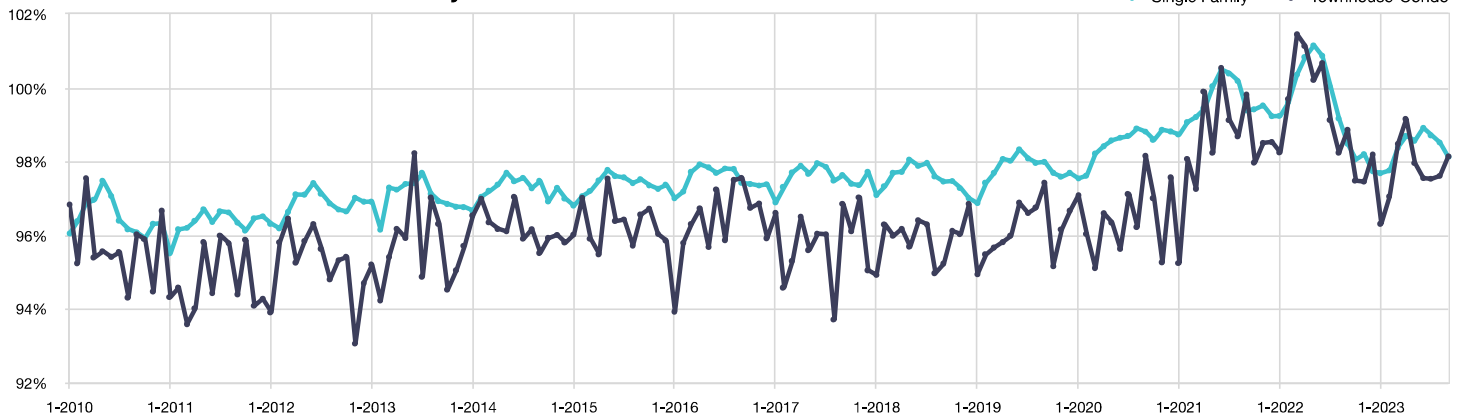
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Sep-2023	98.1%	-0.4%	98.1%	-0.8%
12-Month Avg*	98.3%	-1.5%	97.8%	-1.6%

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

Historical Percent of List Price Received by Month

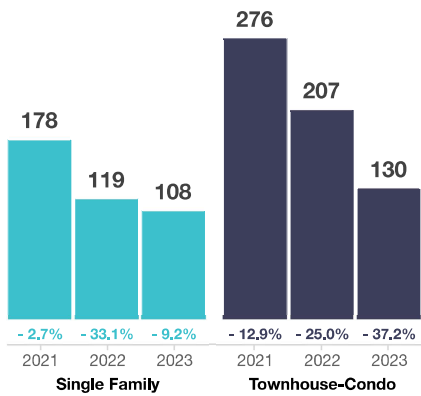


Housing Affordability Index

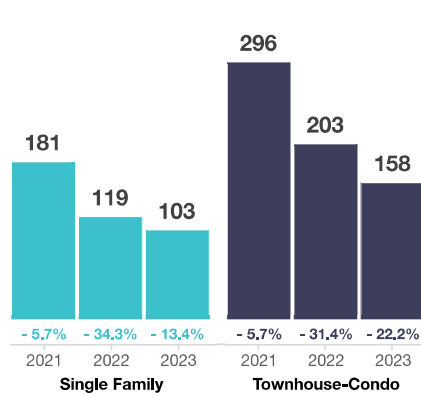
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

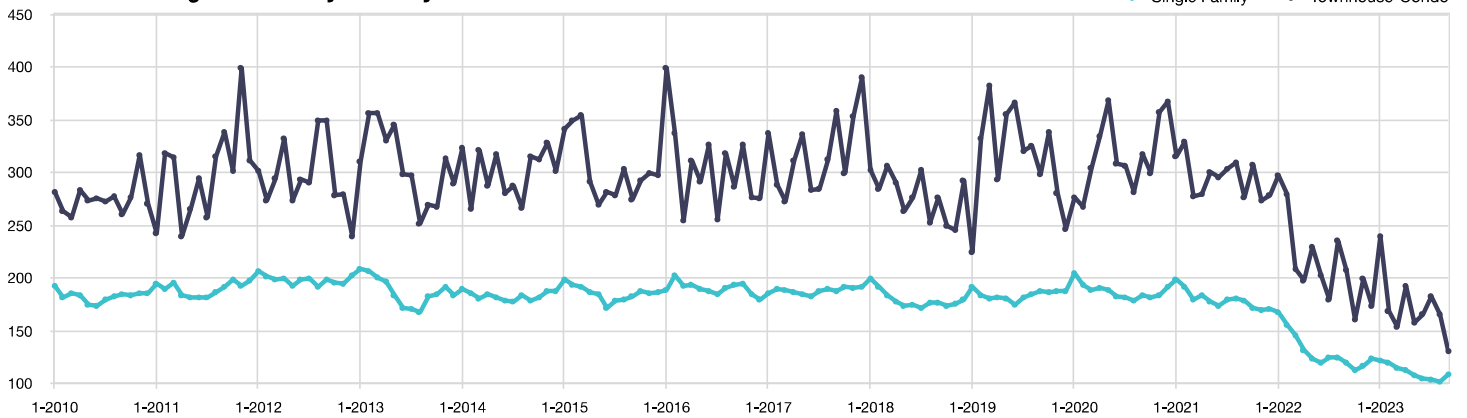


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	112	-14.5%	192	-2.5%
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%	165	-29.8%
Sep-2023	108	-9.2%	130	-37.2%
12-Month Avg	112	-21.7%	174	-27.8%

Historical Housing Affordability Index by Month

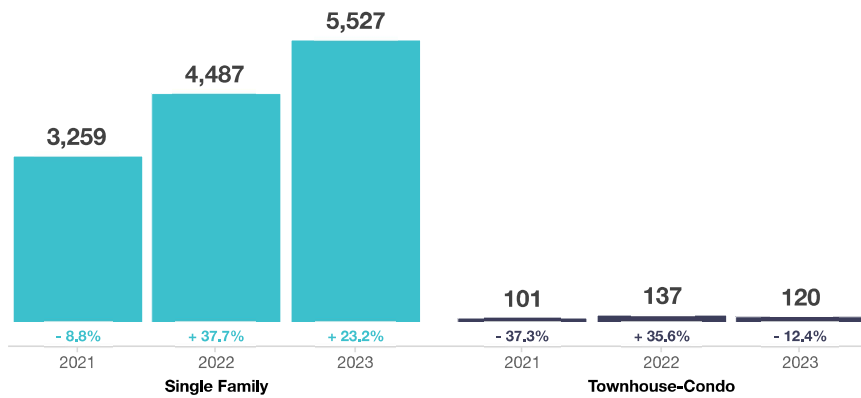


Inventory of Homes for Sale

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

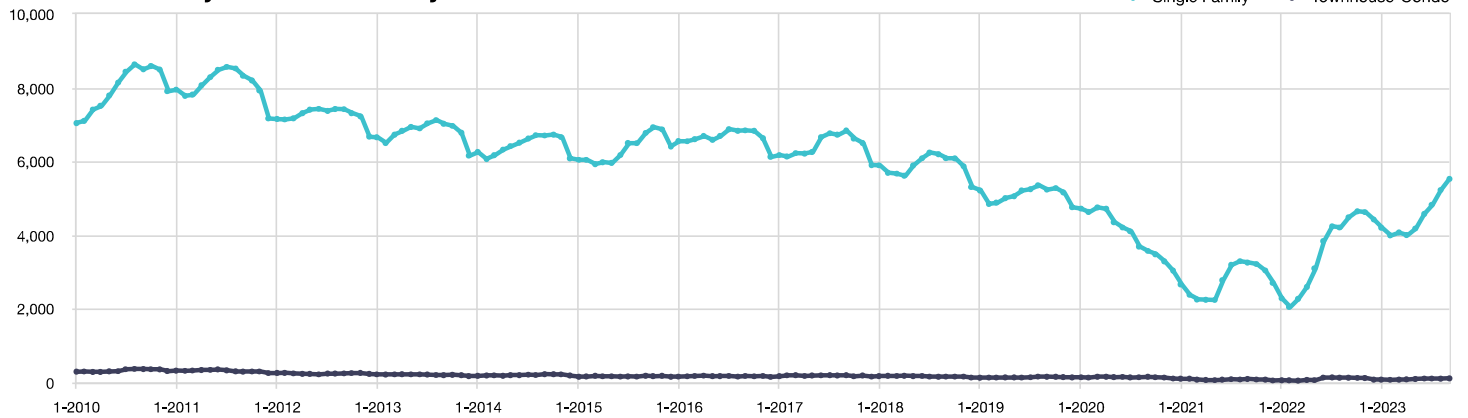


September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2022	4,651	+ 44.5%	132	+ 48.3%
Nov-2022	4,629	+ 52.1%	129	+ 53.6%
Dec-2022	4,429	+ 63.8%	84	+ 35.5%
Jan-2023	4,204	+ 83.6%	85	+ 26.9%
Feb-2023	3,995	+ 94.6%	79	+ 19.7%
Mar-2023	4,073	+ 78.9%	85	+ 49.1%
Apr-2023	4,004	+ 54.1%	90	+ 16.9%
May-2023	4,185	+ 35.0%	103	+ 47.1%
Jun-2023	4,578	+ 19.2%	115	- 17.3%
Jul-2023	4,826	+ 13.8%	112	- 22.2%
Aug-2023	5,228	+ 24.2%	111	- 19.0%
Sep-2023	5,527	+ 23.2%	120	- 12.4%
12-Month Avg	4,527	+ 42.7%	104	+ 10.6%

Historical Inventory of Homes for Sale by Month

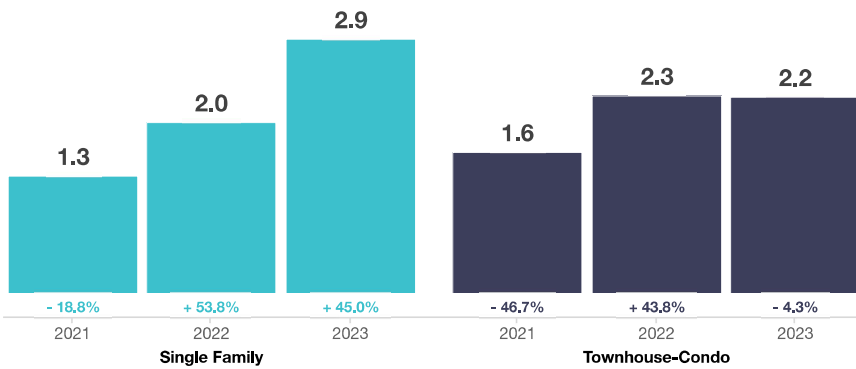


Months Supply of Inventory

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.



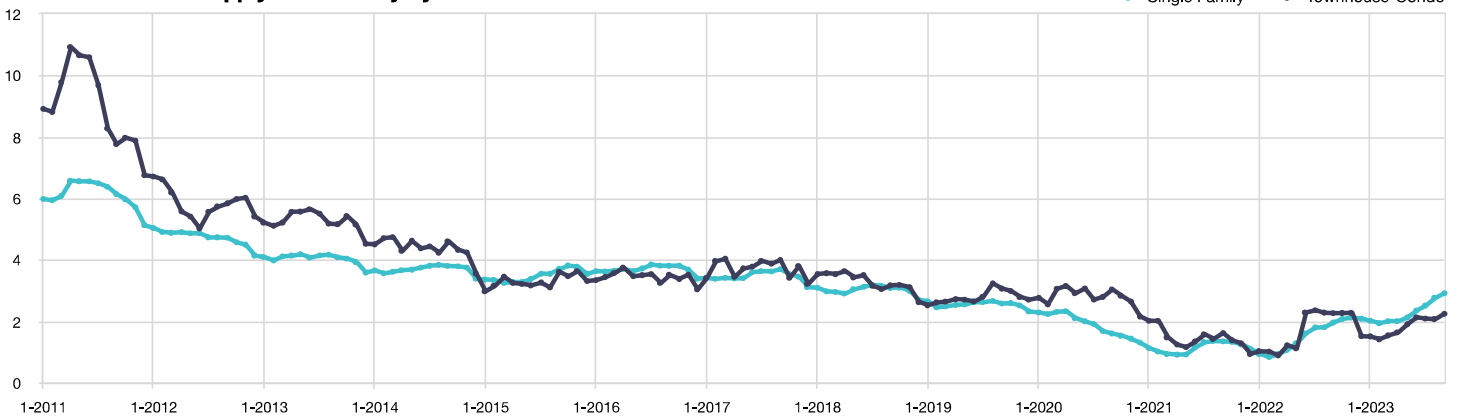
September



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	1.9	+ 137.5%	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	2.1	+ 61.5%	1.9	+ 72.7%
Jun-2023	2.3	+ 43.8%	2.1	- 8.7%
Jul-2023	2.5	+ 38.9%	2.1	- 12.5%
Aug-2023	2.8	+ 55.6%	2.1	- 8.7%
Sep-2023	2.9	+ 45.0%	2.2	- 4.3%
12-Month Avg*	2.2	+ 69.1%	1.9	+ 25.2%

* Months Supply for all properties from October 2022 through September 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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		2,465	2,755	+ 11.8%	25,433	23,496	- 7.6%
Pending Sales		1,937	1,973	+ 1.9%	21,552	18,792	- 12.8%
Closed Sales		2,500	1,941	- 22.4%	21,923	17,677	- 19.4%
Days on Market Until Sale		24	33	+ 37.5%	21	37	+ 76.2%
Median Sales Price		\$243,500	\$240,000	- 1.4%	\$245,000	\$250,000	+ 2.0%
Average Sales Price		\$285,915	\$287,535	+ 0.6%	\$289,479	\$294,707	+ 1.8%
Percent of List Price Received		98.5%	98.1%	- 0.4%	100.0%	98.4%	- 1.6%
Housing Affordability Index		119	108	- 9.2%	118	104	- 11.9%
Inventory of Homes for Sale		4,624	5,647	+ 22.1%	—	—	—
Months Supply of Inventory		2.0	2.9	+ 45.0%	—	—	—