

Monthly Indicators

State of Iowa



August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings decreased 29.4 percent for Single-Family Detached homes but increased 1.0 percent for Townhouse-Condo homes. Pending Sales decreased 31.4 percent for Single-Family Detached homes and 8.5 percent for Townhouse-Condo homes. Inventory decreased 20.8 percent for Single-Family Detached homes and 18.2 percent for Townhouse-Condo homes.

Median Sales Price increased 12.2 percent to \$230,000 for Single-Family Detached homes and 15.0 percent to \$229,900 for Townhouse-Condo homes. Days on Market decreased 23.3 percent for Single-Family Detached homes but increased 16.3 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 18.2 percent for Single-Family Detached homes and 11.5 percent for Townhouse-Condo homes.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Quick Facts

- 23.3%

Change in
Closed Sales
All Properties

+ 13.3%

Change in
Median Sales Price
All Properties

- 20.3%

Change in
Homes for Sale
All Properties

This is a research tool provided by the Iowa Association of REALTORS®. Percent changes are calculated using rounded figures.

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Single-Family Detached Properties Only

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



Key Metrics	Historical Sparkbars	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		4,677	3,304	- 29.4%	34,084	30,799	- 9.6%
Pending Sales		4,097	2,810	- 31.4%	29,984	27,555	- 8.1%
Closed Sales		4,285	3,276	- 23.5%	28,030	25,082	- 10.5%
Days on Market Until Sale		30	23	- 23.3%	39	32	- 17.9%
Median Sales Price		\$205,000	\$230,000	+ 12.2%	\$195,000	\$216,000	+ 10.8%
Average Sales Price		\$243,815	\$276,463	+ 13.4%	\$230,866	\$256,047	+ 10.9%
Percent of List Price Received		99.2%	99.6%	+ 0.4%	99.0%	99.6%	+ 0.6%
Housing Affordability Index		203	142	- 30.0%	214	152	- 29.0%
Inventory of Homes for Sale		8,022	6,355	- 20.8%	—	—	—
Months Supply of Inventory		2.2	1.8	- 18.2%	—	—	—

Townhouse-Condo Properties Only

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



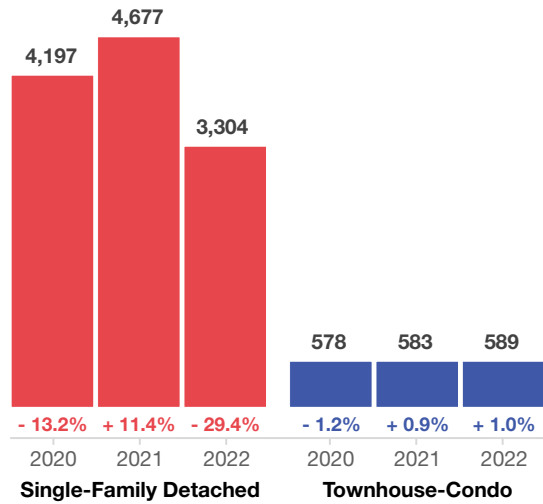
Key Metrics	Historical Sparkbars	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		583	589	+ 1.0%	5,090	4,537	- 10.9%
Pending Sales		539	493	- 8.5%	4,418	4,129	- 6.5%
Closed Sales		667	524	- 21.4%	4,208	3,817	- 9.3%
Days on Market Until Sale		43	50	+ 16.3%	54	43	- 20.4%
Median Sales Price		\$200,000	\$229,900	+ 15.0%	\$199,900	\$224,478	+ 12.3%
Average Sales Price		\$210,059	\$247,024	+ 17.6%	\$211,075	\$235,867	+ 11.7%
Percent of List Price Received		100.0%	99.8%	- 0.2%	99.7%	100.2%	+ 0.5%
Housing Affordability Index		208	142	- 31.7%	208	146	- 29.8%
Inventory of Homes for Sale		1,387	1,135	- 18.2%	—	—	—
Months Supply of Inventory		2.6	2.3	- 11.5%	—	—	—

New Listings

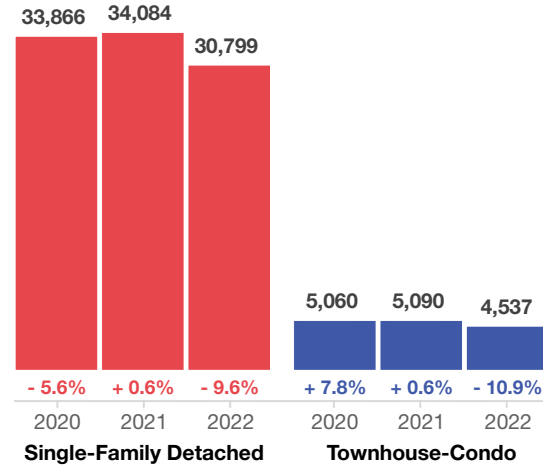
A count of the properties that have been newly listed on the market in a given month.



August

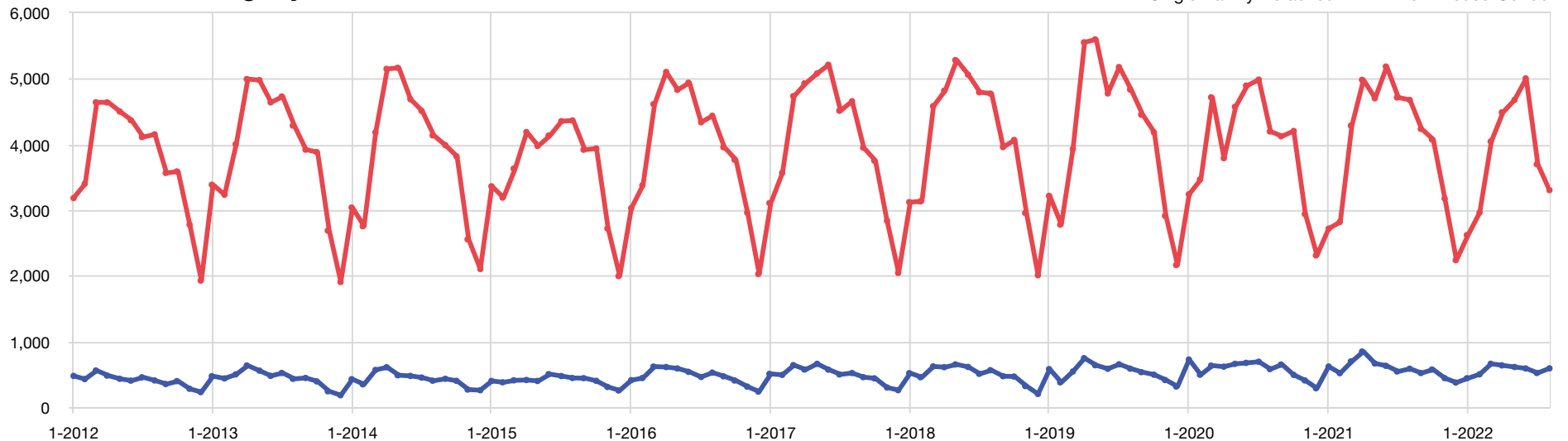


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	4,236	+ 2.7%	518	- 19.9%
Oct-2021	4,076	- 3.0%	571	+ 16.5%
Nov-2021	3,176	+ 8.1%	440	+ 8.6%
Dec-2021	2,237	- 3.2%	373	+ 30.4%
Jan-2022	2,619	- 3.6%	439	- 28.8%
Feb-2022	2,962	+ 5.1%	499	- 3.3%
Mar-2022	4,045	- 5.6%	659	- 5.2%
Apr-2022	4,488	- 9.9%	634	- 25.0%
May-2022	4,678	- 0.5%	610	- 8.1%
Jun-2022	5,005	- 3.5%	588	- 6.4%
Jul-2022	3,698	- 21.6%	519	- 4.2%
Aug-2022	3,304	- 29.4%	589	+ 1.0%
12-Month Avg	3,710	- 6.6%	537	- 6.9%

Historical New Listings by Month

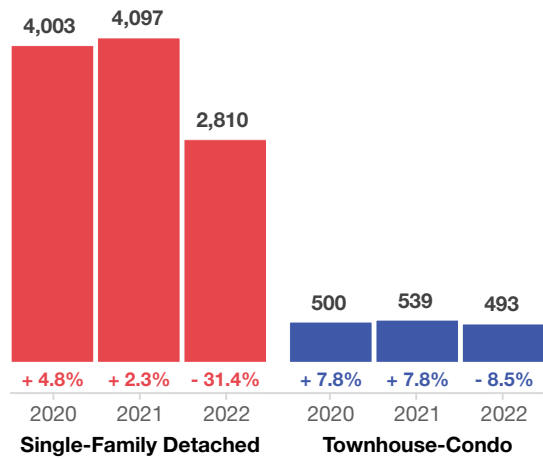


Pending Sales

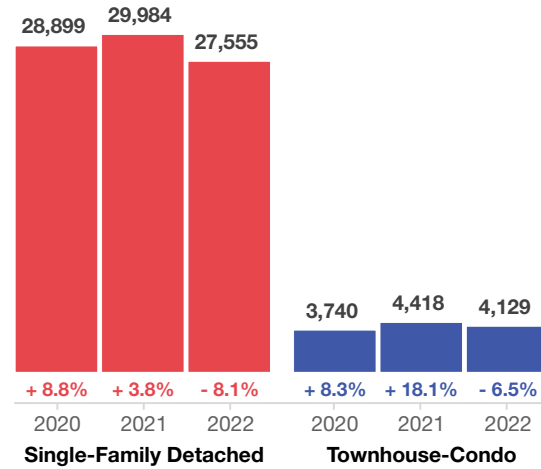
A count of the properties on which offers have been accepted in a given month.



August

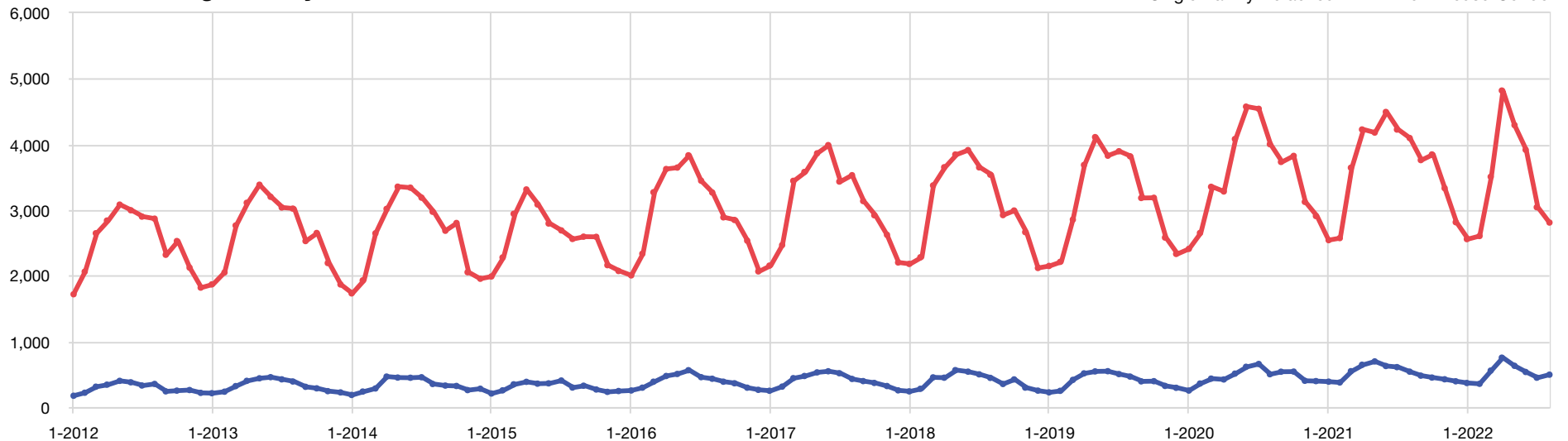


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	3,761	+ 0.8%	478	- 11.2%
Oct-2021	3,847	+ 0.6%	449	- 16.9%
Nov-2021	3,333	+ 6.7%	423	+ 5.8%
Dec-2021	2,815	- 3.2%	392	- 0.8%
Jan-2022	2,558	+ 0.6%	366	- 5.4%
Feb-2022	2,605	+ 1.2%	354	- 5.3%
Mar-2022	3,507	- 3.8%	555	+ 1.6%
Apr-2022	4,820	+ 14.0%	752	+ 16.8%
May-2022	4,294	+ 2.7%	628	- 9.6%
Jun-2022	3,918	- 12.8%	534	- 14.6%
Jul-2022	3,043	- 28.0%	447	- 26.5%
Aug-2022	2,810	- 31.4%	493	- 8.5%
12-Month Avg	3,443	- 5.2%	489	- 6.7%

Historical Pending Sales by Month

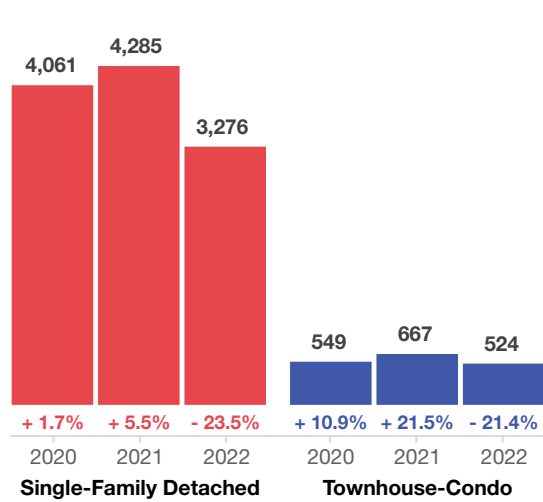


Closed Sales

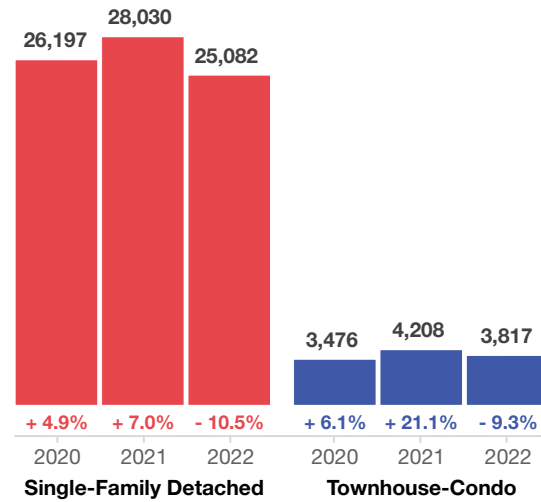
A count of the actual sales that closed in a given month.



August

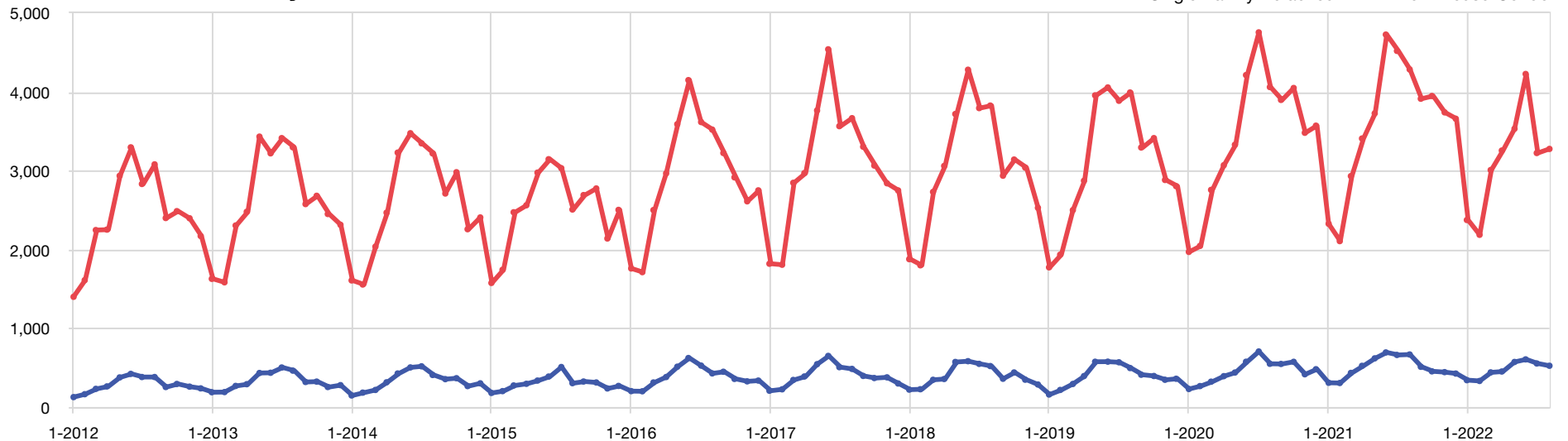


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	3,913	+ 0.4%	511	- 6.6%
Oct-2021	3,948	- 2.5%	453	- 21.1%
Nov-2021	3,740	+ 7.4%	443	+ 6.5%
Dec-2021	3,659	+ 2.5%	425	- 11.5%
Jan-2022	2,374	+ 2.1%	341	+ 10.7%
Feb-2022	2,186	+ 3.8%	331	+ 8.5%
Mar-2022	3,008	+ 2.6%	440	+ 1.6%
Apr-2022	3,255	- 4.5%	451	- 13.8%
May-2022	3,532	- 5.2%	572	- 7.4%
Jun-2022	4,227	- 10.6%	605	- 12.7%
Jul-2022	3,224	- 28.7%	553	- 16.3%
Aug-2022	3,276	- 23.5%	524	- 21.4%
12-Month Avg	3,362	- 6.2%	471	- 9.2%

Historical Closed Sales by Month

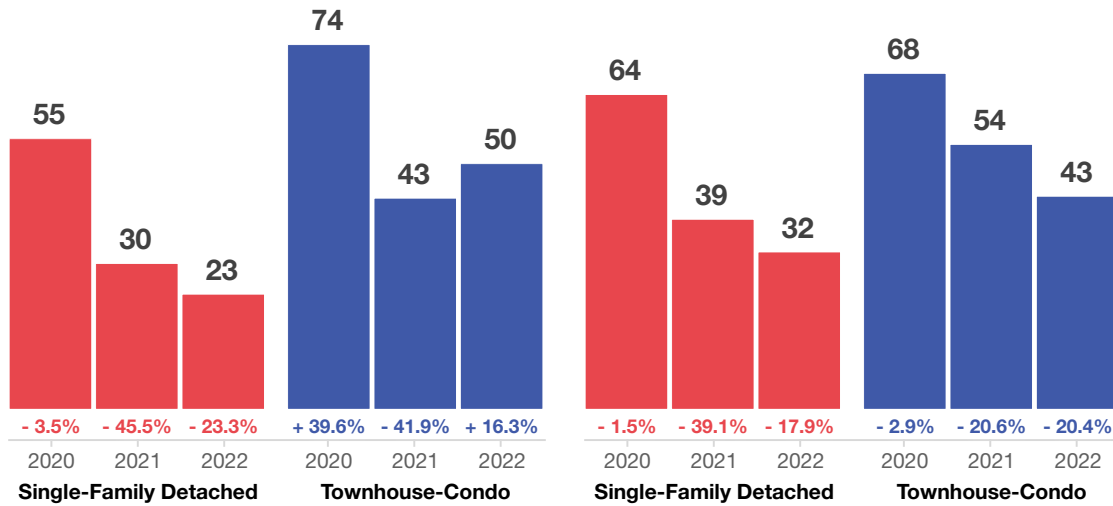


Days on Market Until Sale

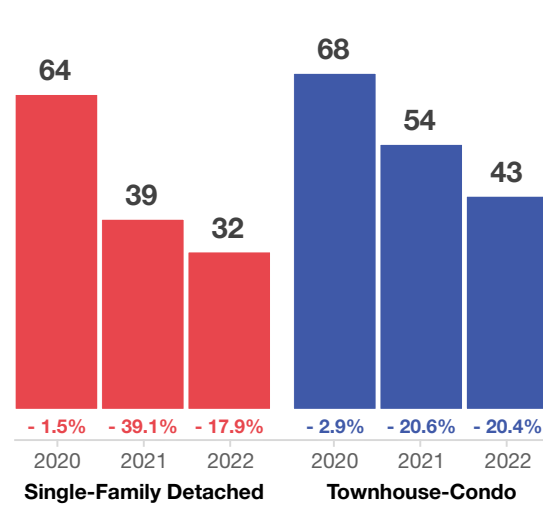
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



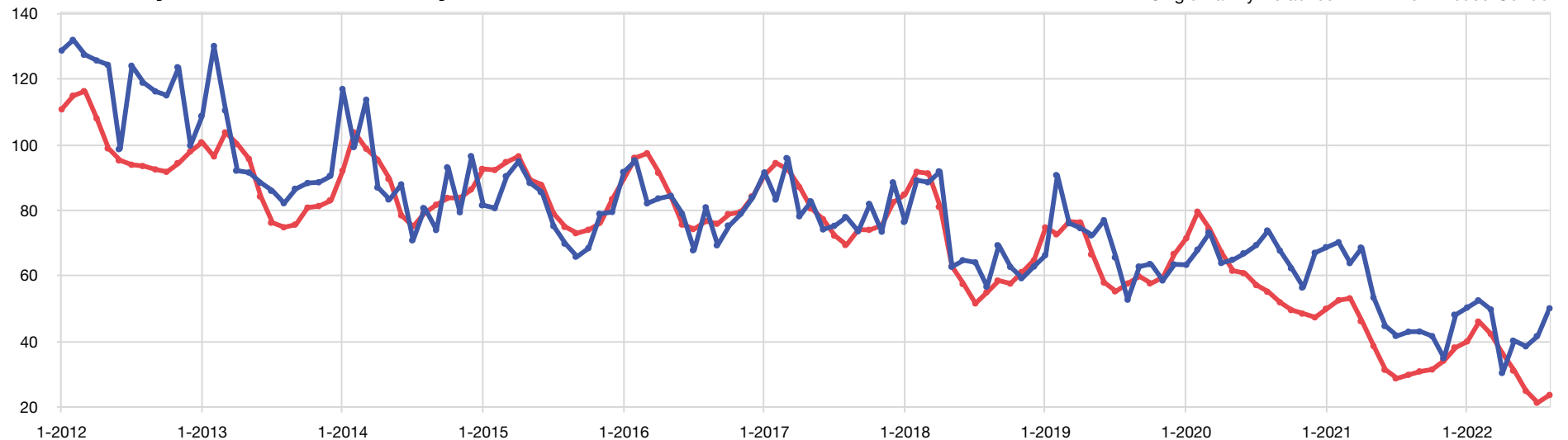
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	31	-40.4%	43	-35.8%
Oct-2021	31	-36.7%	41	-33.9%
Nov-2021	34	-29.2%	35	-37.5%
Dec-2021	38	-19.1%	48	-28.4%
Jan-2022	40	-20.0%	50	-27.5%
Feb-2022	46	-11.5%	52	-25.7%
Mar-2022	42	-20.8%	49	-23.4%
Apr-2022	36	-21.7%	30	-55.9%
May-2022	31	-18.4%	40	-24.5%
Jun-2022	25	-19.4%	38	-13.6%
Jul-2022	21	-25.0%	41	0.0%
Aug-2022	23	-23.3%	50	+16.3%
12-Month Avg*	32	-23.6%	43	-24.8%

* Days on Market for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

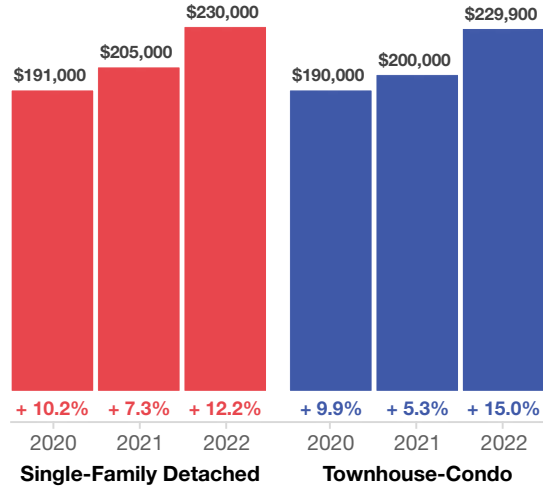


Median Sales Price

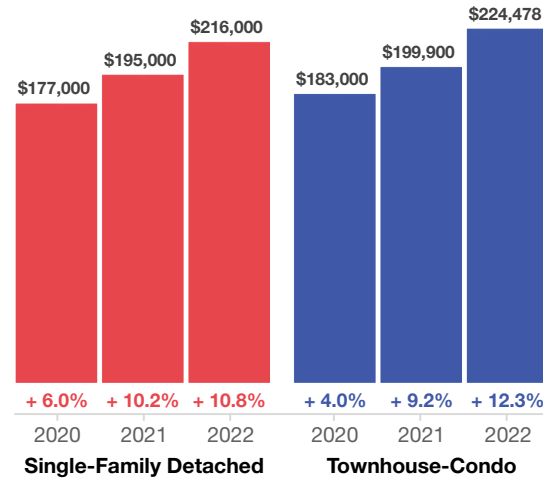
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



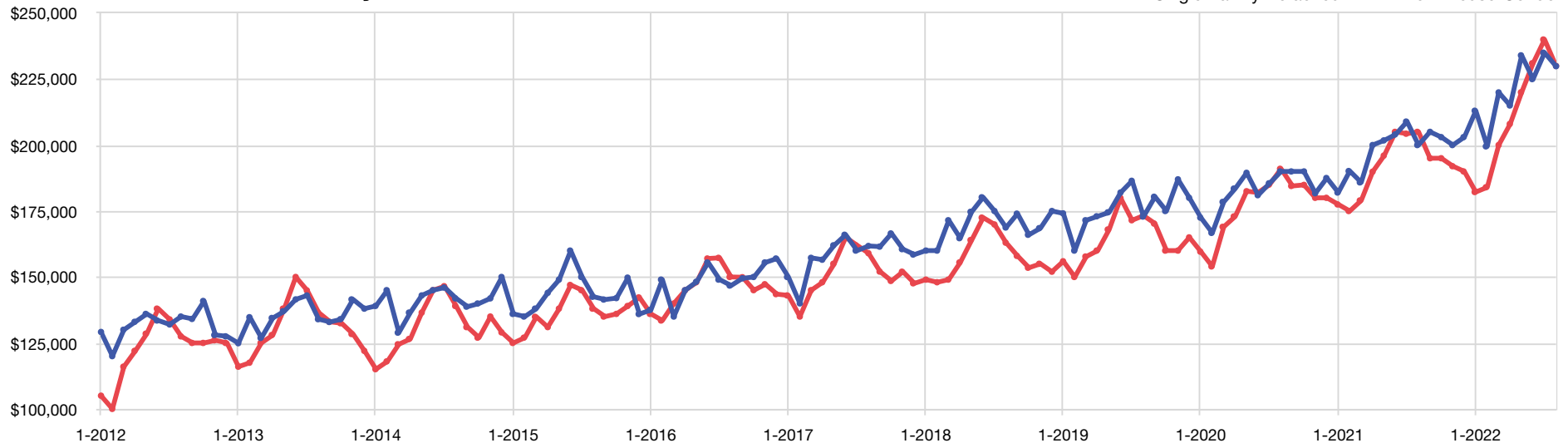
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	\$195,000	+ 5.7%	\$205,000	+ 7.9%
Oct-2021	\$195,000	+ 5.5%	\$203,000	+ 6.8%
Nov-2021	\$192,000	+ 6.7%	\$200,000	+ 10.0%
Dec-2021	\$190,000	+ 5.6%	\$203,000	+ 8.3%
Jan-2022	\$182,200	+ 2.6%	\$213,000	+ 17.0%
Feb-2022	\$184,000	+ 5.1%	\$199,500	+ 4.9%
Mar-2022	\$200,000	+ 11.7%	\$219,950	+ 18.3%
Apr-2022	\$208,000	+ 9.5%	\$215,000	+ 7.5%
May-2022	\$220,000	+ 12.2%	\$234,000	+ 16.0%
Jun-2022	\$231,000	+ 12.7%	\$225,000	+ 10.3%
Jul-2022	\$240,000	+ 17.5%	\$235,000	+ 12.5%
Aug-2022	\$230,000	+ 12.2%	\$229,900	+ 15.0%
12-Month Avg*	\$208,750	+ 9.9%	\$219,450	+ 12.0%

* Median Sales Price for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

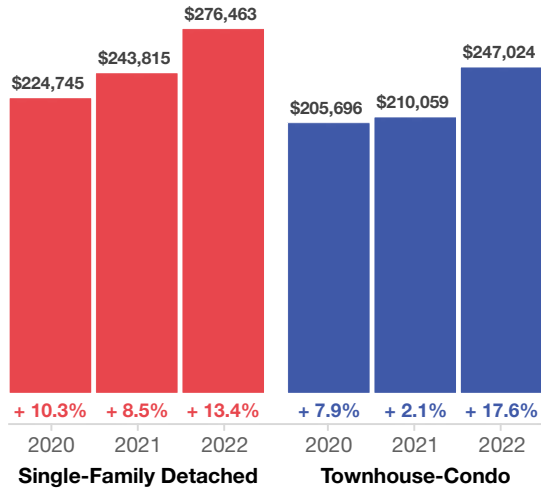


Average Sales Price

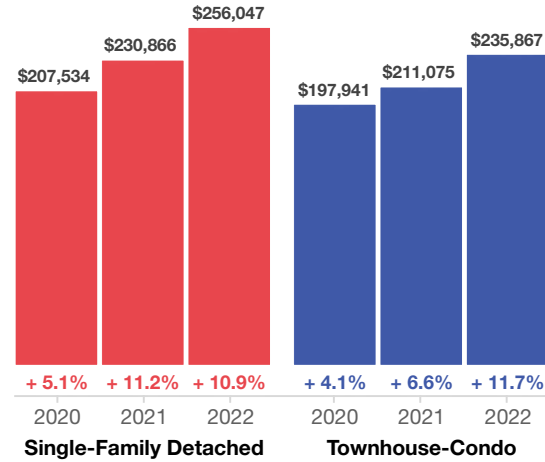
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



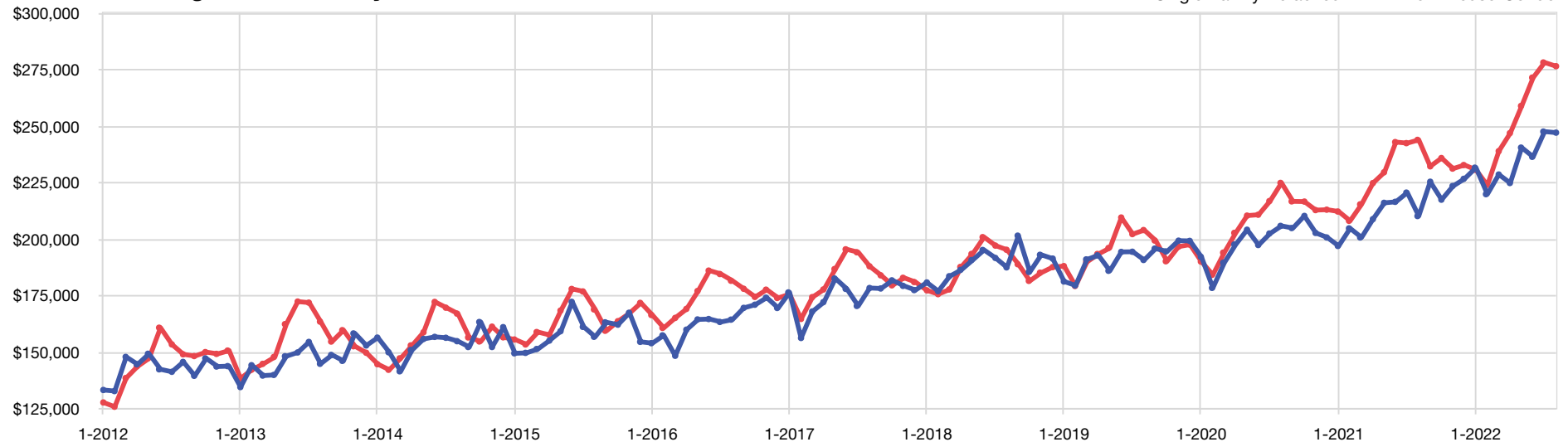
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	\$232,092	+ 7.2%	\$225,269	+ 10.0%
Oct-2021	\$235,758	+ 8.9%	\$217,310	+ 3.4%
Nov-2021	\$231,087	+ 8.6%	\$223,359	+ 10.3%
Dec-2021	\$232,667	+ 9.3%	\$226,554	+ 13.0%
Jan-2022	\$230,557	+ 8.7%	\$231,503	+ 17.6%
Feb-2022	\$223,675	+ 7.6%	\$219,750	+ 7.4%
Mar-2022	\$238,817	+ 11.0%	\$228,460	+ 13.9%
Apr-2022	\$246,803	+ 9.9%	\$224,693	+ 7.7%
May-2022	\$258,860	+ 12.8%	\$240,394	+ 11.3%
Jun-2022	\$271,414	+ 11.8%	\$236,303	+ 9.2%
Jul-2022	\$278,119	+ 14.7%	\$247,498	+ 12.3%
Aug-2022	\$276,463	+ 13.4%	\$247,024	+ 17.6%
12-Month Avg*	\$247,304	+ 9.8%	\$231,738	+ 10.9%

* Avg. Sales Price for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

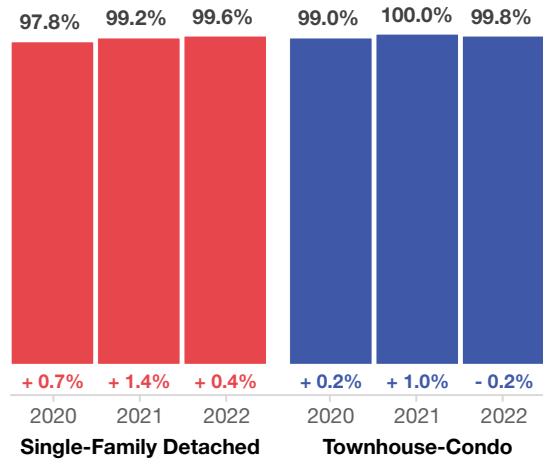


Percent of List Price Received

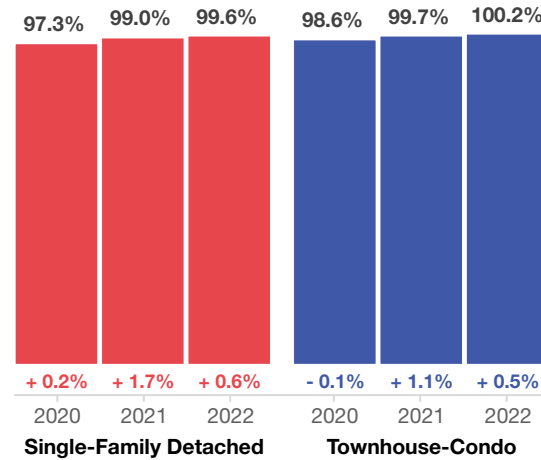
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



August



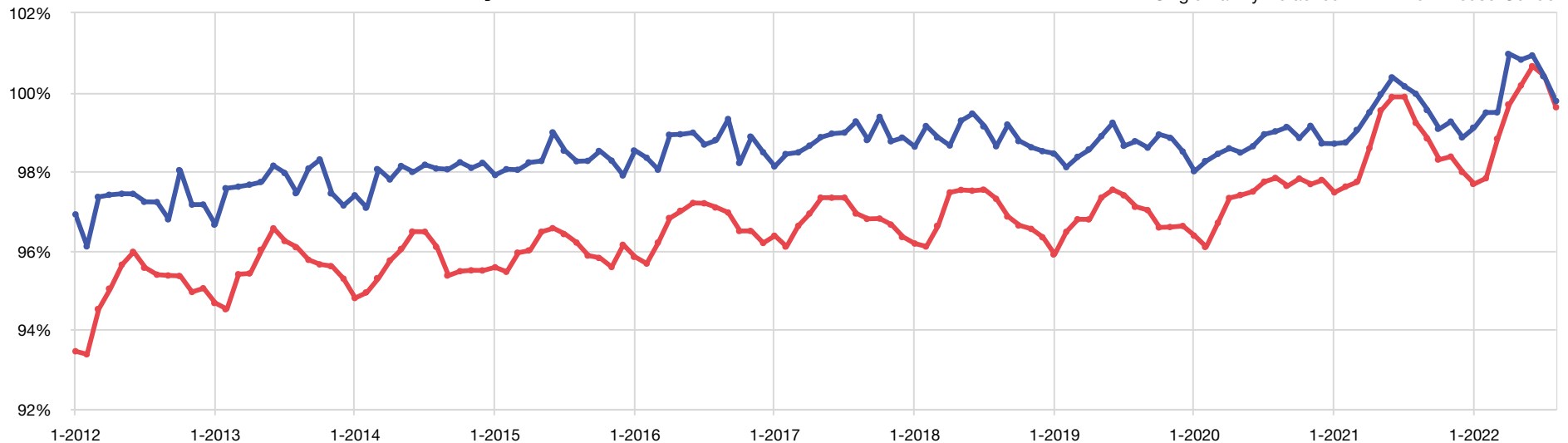
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	98.8%	+ 1.2%	99.6%	+ 0.5%
Oct-2021	98.3%	+ 0.5%	99.1%	+ 0.3%
Nov-2021	98.4%	+ 0.7%	99.3%	+ 0.1%
Dec-2021	98.0%	+ 0.2%	98.9%	+ 0.2%
Jan-2022	97.7%	+ 0.2%	99.1%	+ 0.4%
Feb-2022	97.8%	+ 0.2%	99.5%	+ 0.8%
Mar-2022	98.8%	+ 1.1%	99.5%	+ 0.5%
Apr-2022	99.7%	+ 1.1%	101.0%	+ 1.5%
May-2022	100.2%	+ 0.7%	100.8%	+ 0.9%
Jun-2022	100.7%	+ 0.8%	100.9%	+ 0.5%
Jul-2022	100.4%	+ 0.5%	100.4%	+ 0.2%
Aug-2022	99.6%	+ 0.4%	99.8%	- 0.2%
12-Month Avg*	99.1%	+ 0.6%	99.9%	+ 0.4%

* Pct. of List Price Received for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

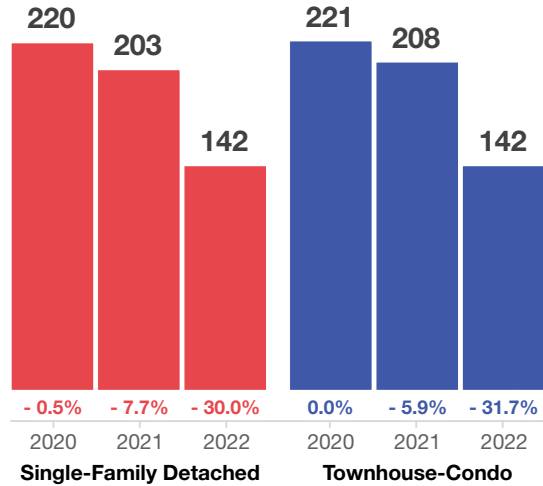


Housing Affordability Index

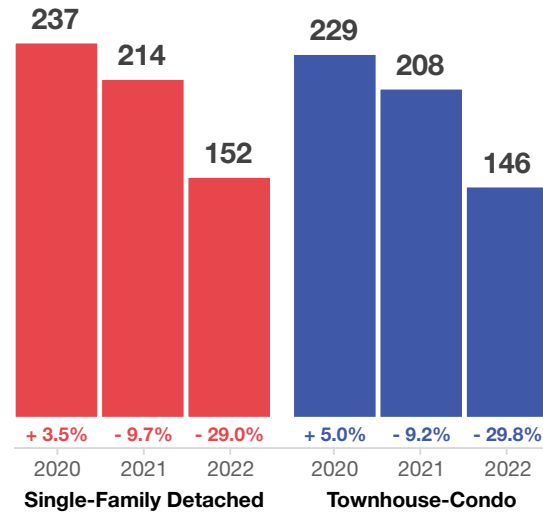


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

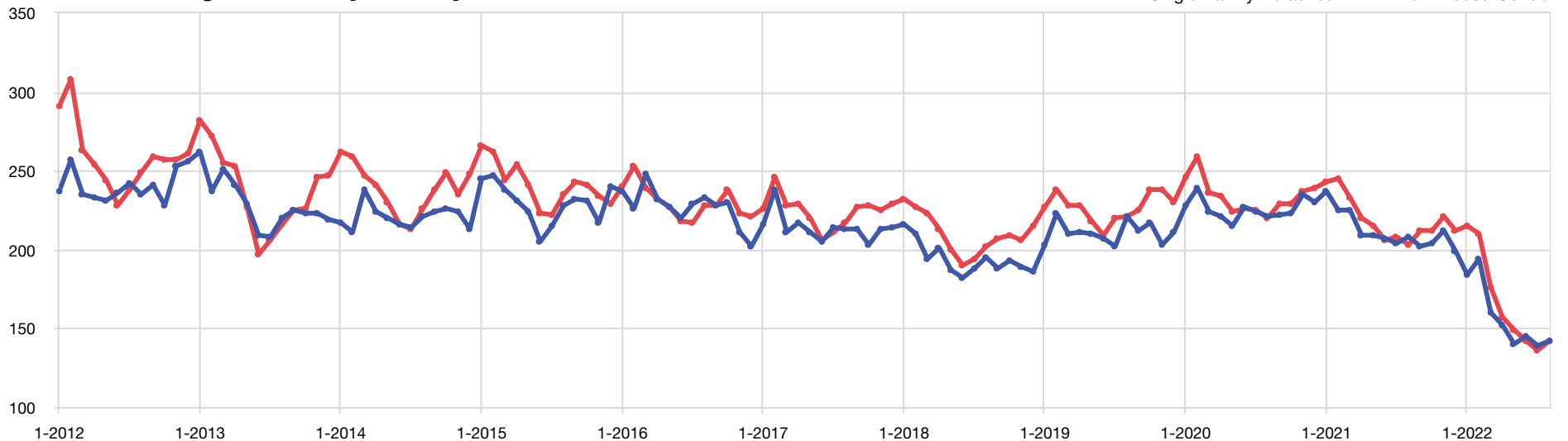


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	212	-7.4%	202	-9.0%
Oct-2021	212	-7.4%	204	-8.5%
Nov-2021	221	-6.8%	212	-9.8%
Dec-2021	212	-11.3%	199	-13.5%
Jan-2022	215	-11.5%	184	-22.4%
Feb-2022	210	-14.3%	194	-13.8%
Mar-2022	176	-24.5%	160	-28.9%
Apr-2022	157	-28.6%	152	-27.3%
May-2022	149	-30.7%	140	-33.0%
Jun-2022	142	-31.1%	145	-30.0%
Jul-2022	136	-34.6%	139	-31.9%
Aug-2022	142	-30.0%	142	-31.7%
12-Month Avg	182	-19.5%	173	-21.4%

Historical Housing Affordability Index by Month

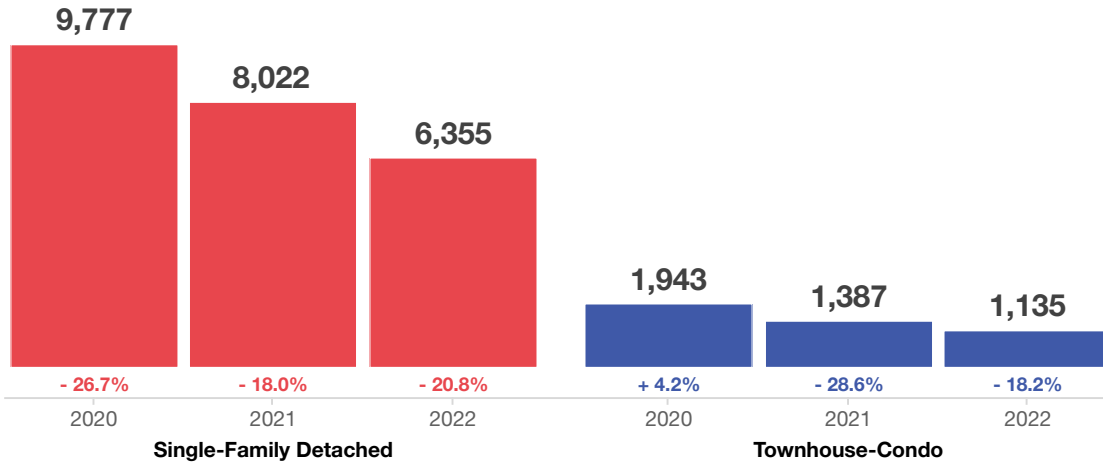


Inventory of Homes for Sale

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

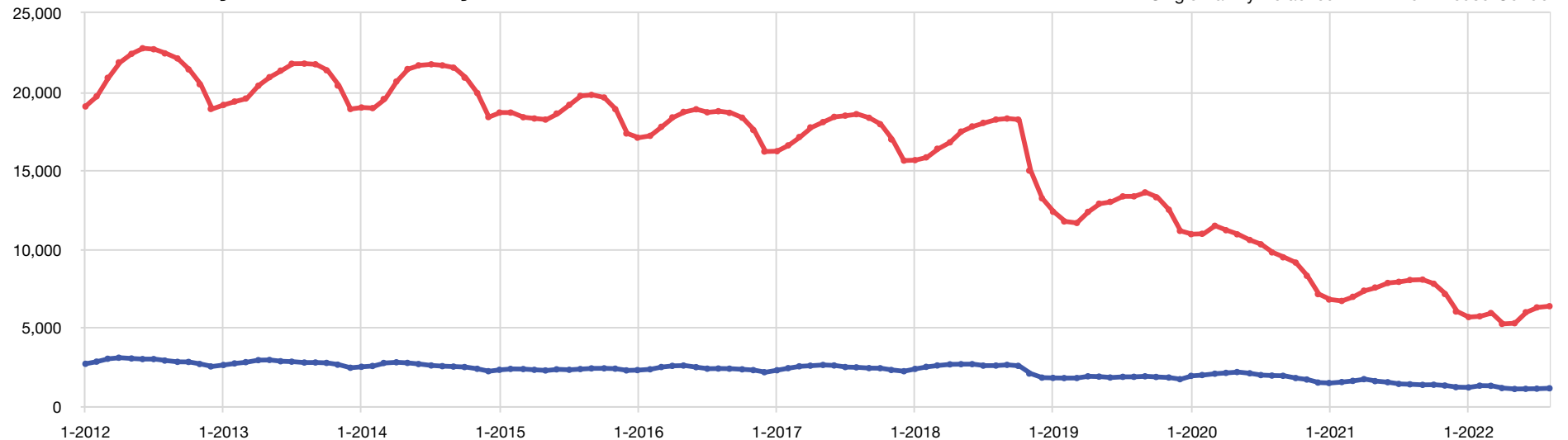


August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	8,046	- 15.0%	1,352	- 29.9%
Oct-2021	7,783	- 14.7%	1,360	- 23.8%
Nov-2021	7,130	- 14.0%	1,310	- 22.5%
Dec-2021	6,017	- 15.5%	1,207	- 19.4%
Jan-2022	5,664	- 16.5%	1,190	- 19.0%
Feb-2022	5,714	- 14.6%	1,302	- 15.0%
Mar-2022	5,920	- 14.9%	1,292	- 19.6%
Apr-2022	5,230	- 28.8%	1,147	- 33.2%
May-2022	5,271	- 30.1%	1,090	- 31.4%
Jun-2022	5,971	- 23.8%	1,099	- 27.7%
Jul-2022	6,280	- 20.6%	1,109	- 21.5%
Aug-2022	6,355	- 20.8%	1,135	- 18.2%
12-Month Avg	6,282	- 19.0%	1,216	- 23.8%

Historical Inventory of Homes for Sale by Month

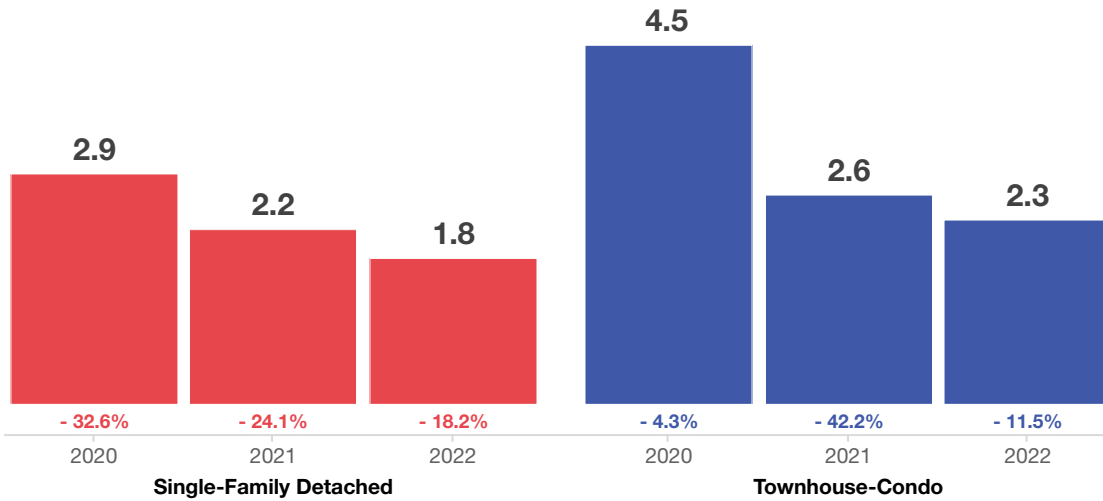


Months Supply of Inventory

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.



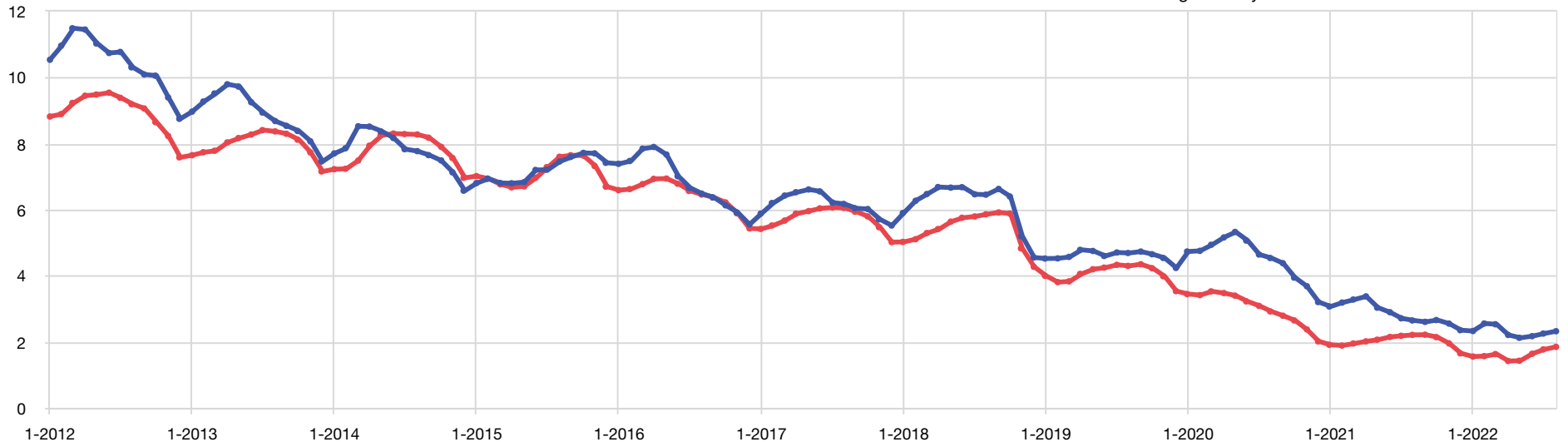
August



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	2.2	- 21.4%	2.6	- 40.9%
Oct-2021	2.1	- 19.2%	2.7	- 30.8%
Nov-2021	2.0	- 16.7%	2.6	- 29.7%
Dec-2021	1.7	- 15.0%	2.4	- 25.0%
Jan-2022	1.6	- 15.8%	2.3	- 25.8%
Feb-2022	1.6	- 15.8%	2.6	- 18.8%
Mar-2022	1.6	- 15.8%	2.5	- 24.2%
Apr-2022	1.4	- 30.0%	2.2	- 35.3%
May-2022	1.4	- 33.3%	2.1	- 30.0%
Jun-2022	1.6	- 23.8%	2.2	- 24.1%
Jul-2022	1.8	- 18.2%	2.2	- 18.5%
Aug-2022	1.8	- 18.2%	2.3	- 11.5%
12-Month Avg*	1.7	- 20.5%	2.4	- 27.3%

* Months Supply for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



Total Market Overview

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



Key Metrics	Historical Sparkbars	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		5,265	3,896	- 26.0%	39,240	35,378	- 9.8%
Pending Sales		4,637	3,304	- 28.7%	34,441	31,704	- 7.9%
Closed Sales		4,956	3,802	- 23.3%	32,274	28,920	- 10.4%
Days on Market Until Sale		31	27	- 12.9%	41	33	- 19.5%
Median Sales Price		\$203,000	\$229,900	+ 13.3%	\$195,000	\$218,500	+ 12.1%
Average Sales Price		\$239,251	\$272,313	+ 13.8%	\$228,216	\$253,291	+ 11.0%
Percent of List Price Received		99.3%	99.6%	+ 0.3%	99.1%	99.6%	+ 0.5%
Housing Affordability Index		205	142	- 30.7%	214	150	- 29.9%
Inventory of Homes for Sale		9,428	7,510	- 20.3%	—	—	—
Months Supply of Inventory		2.3	1.9	- 17.4%	—	—	—