

Monthly Indicators

State of Iowa



January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings decreased 5.3 percent for Single-Family Detached homes and 30.3 percent for Townhouse-Condo homes. Pending Sales decreased 4.7 percent for Single-Family Detached homes and 6.2 percent for Townhouse-Condo homes. Inventory decreased 15.8 percent for Single-Family Detached homes and 20.0 percent for Townhouse-Condo homes.

Median Sales Price increased 1.8 percent to \$180,750 for Single-Family Detached homes and 16.9 percent to \$212,750 for Townhouse-Condo homes. Days on Market decreased 20.0 percent for Single-Family Detached homes and 26.1 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 15.8 percent for Single-Family Detached homes and 25.8 percent for Townhouse-Condo homes.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Quick Facts

+ 0.6%

Change in
Closed Sales
All Properties

+ 3.4%

Change in
Median Sales Price
All Properties

- 16.5%

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.

Single-Family Detached Properties Only	2
Townhouse-Condo Properties Only	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
Total Market Overview	14



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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		2,717	2,573	- 5.3%	2,717	2,573	- 5.3%
Pending Sales		2,544	2,424	- 4.7%	2,544	2,424	- 4.7%
Closed Sales		2,325	2,316	- 0.4%	2,325	2,316	- 0.4%
Days on Market Until Sale		50	40	- 20.0%	50	40	- 20.0%
Median Sales Price		\$177,500	\$180,750	+ 1.8%	\$177,500	\$180,750	+ 1.8%
Average Sales Price		\$212,008	\$229,133	+ 8.1%	\$212,008	\$229,133	+ 8.1%
Percent of List Price Received		97.5%	97.7%	+ 0.2%	97.5%	97.7%	+ 0.2%
Housing Affordability Index		243	236	- 2.9%	243	236	- 2.9%
Inventory of Homes for Sale		6,773	5,700	- 15.8%	—	—	—
Months Supply of Inventory		1.9	1.6	- 15.8%	—	—	—

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.



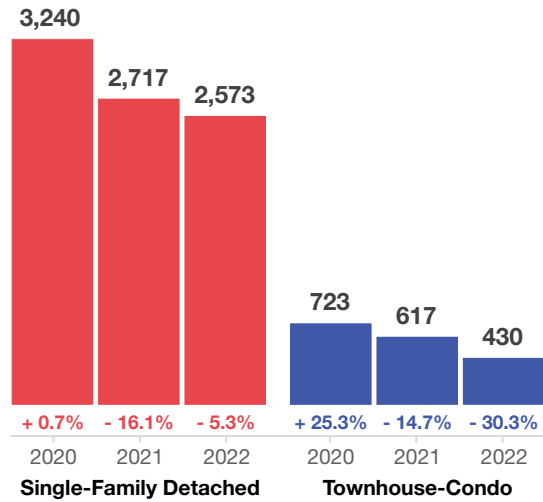
Key Metrics	Historical Sparkbars	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		617	430	- 30.3%	617	430	- 30.3%
Pending Sales		387	363	- 6.2%	387	363	- 6.2%
Closed Sales		308	332	+ 7.8%	308	332	+ 7.8%
Days on Market Until Sale		69	51	- 26.1%	69	51	- 26.1%
Median Sales Price		\$182,000	\$212,750	+ 16.9%	\$182,000	\$212,750	+ 16.9%
Average Sales Price		\$196,801	\$230,310	+ 17.0%	\$196,801	\$230,310	+ 17.0%
Percent of List Price Received		98.7%	99.0%	+ 0.3%	98.7%	99.0%	+ 0.3%
Housing Affordability Index		237	200	- 15.6%	237	200	- 15.6%
Inventory of Homes for Sale		1,470	1,176	- 20.0%	—	—	—
Months Supply of Inventory		3.1	2.3	- 25.8%	—	—	—

New Listings

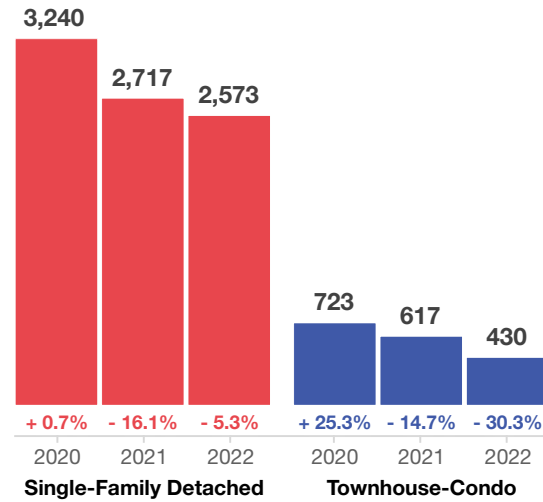
A count of the properties that have been newly listed on the market in a given month.



January

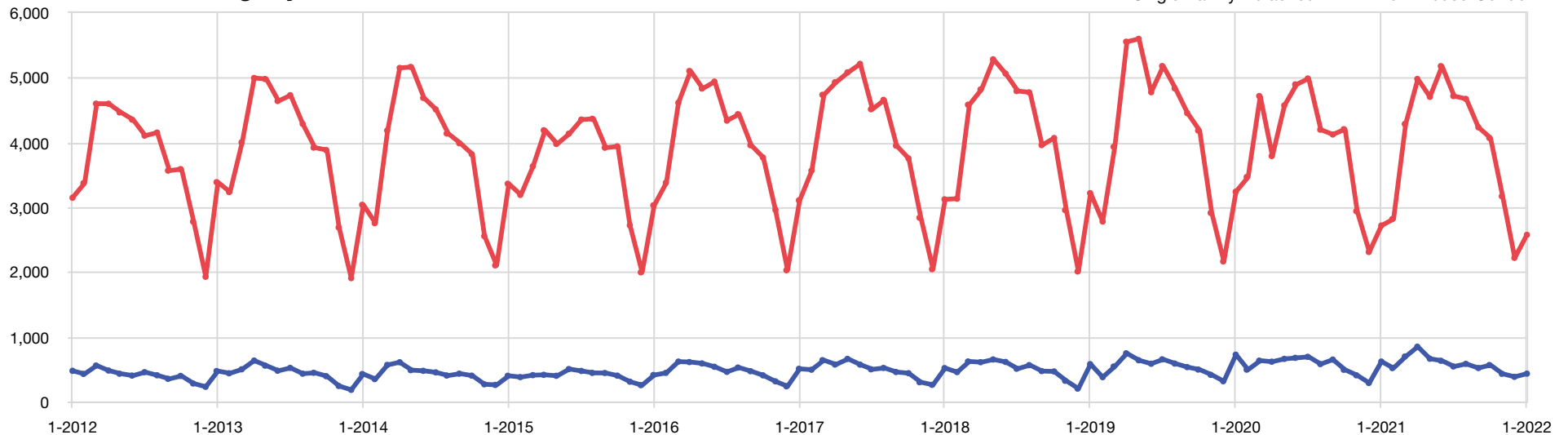


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	2,817	- 18.7%	516	+ 4.9%
Mar-2021	4,285	- 9.1%	694	+ 10.0%
Apr-2021	4,980	+ 31.4%	846	+ 37.6%
May-2021	4,704	+ 2.9%	661	+ 0.5%
Jun-2021	5,178	+ 5.8%	629	- 6.7%
Jul-2021	4,716	- 5.4%	541	- 21.6%
Aug-2021	4,672	+ 11.3%	581	+ 0.5%
Sep-2021	4,234	+ 2.7%	517	- 20.1%
Oct-2021	4,069	- 3.2%	563	+ 14.9%
Nov-2021	3,169	+ 7.8%	428	+ 5.7%
Dec-2021	2,218	- 3.9%	381	+ 33.2%
Jan-2022	2,573	- 5.3%	430	- 30.3%
12-Month Avg	3,968	+ 1.5%	566	+ 0.2%

Historical New Listings by Month

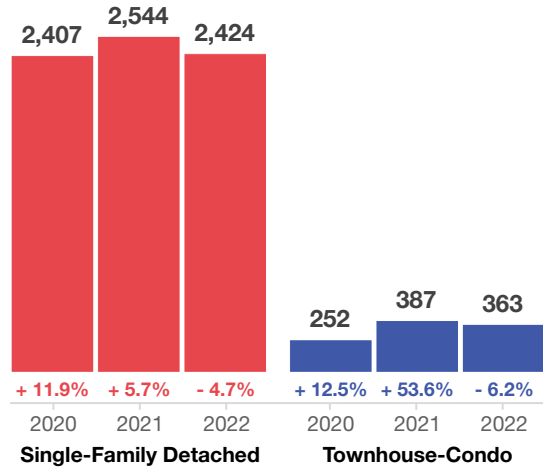


Pending Sales

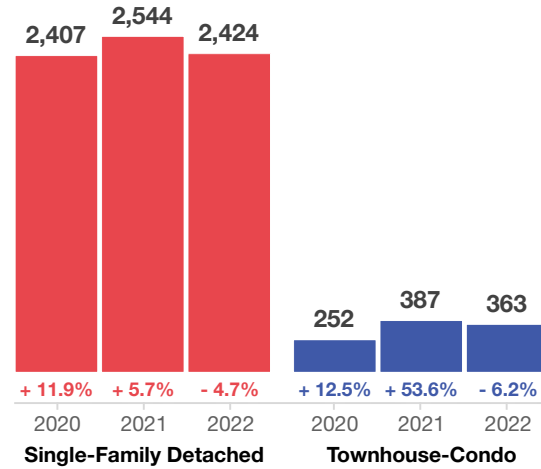
A count of the properties on which offers have been accepted in a given month.



January

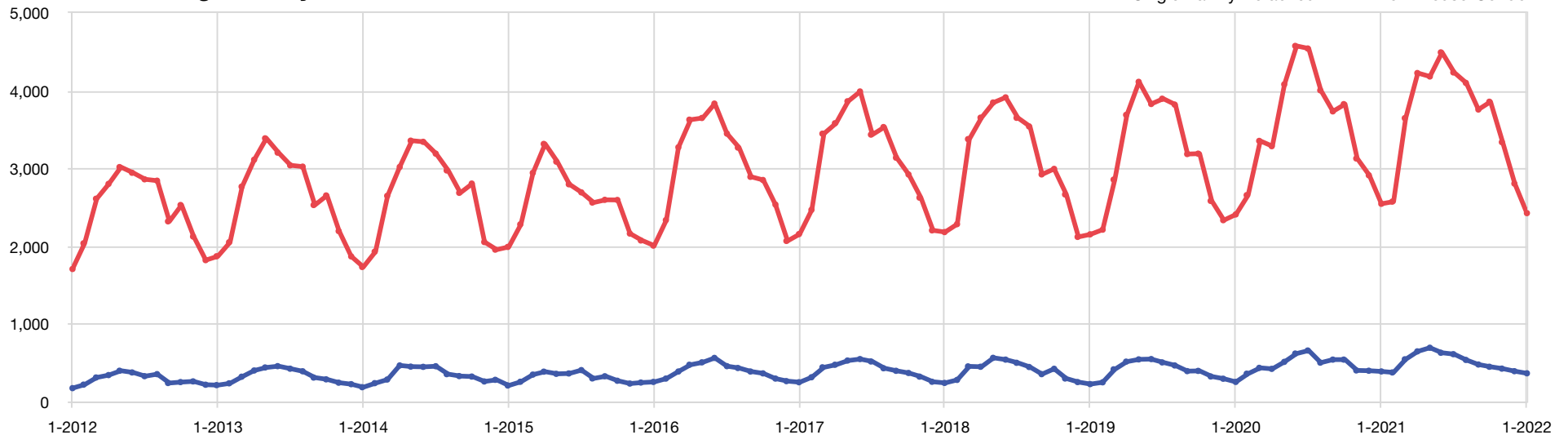


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	2,572	-3.1%	374	+4.5%
Mar-2021	3,646	+8.7%	543	+25.4%
Apr-2021	4,226	+28.6%	645	+53.6%
May-2021	4,182	+2.5%	692	+35.7%
Jun-2021	4,492	-1.8%	627	+1.6%
Jul-2021	4,234	-6.8%	609	-7.2%
Aug-2021	4,099	+2.4%	535	+7.0%
Sep-2021	3,757	+0.6%	476	-11.7%
Oct-2021	3,857	+0.8%	447	-17.1%
Nov-2021	3,337	+6.7%	423	+5.8%
Dec-2021	2,804	-3.7%	390	-1.5%
Jan-2022	2,424	-4.7%	363	-6.2%
12-Month Avg	3,636	+2.3%	510	+6.3%

Historical Pending Sales by Month

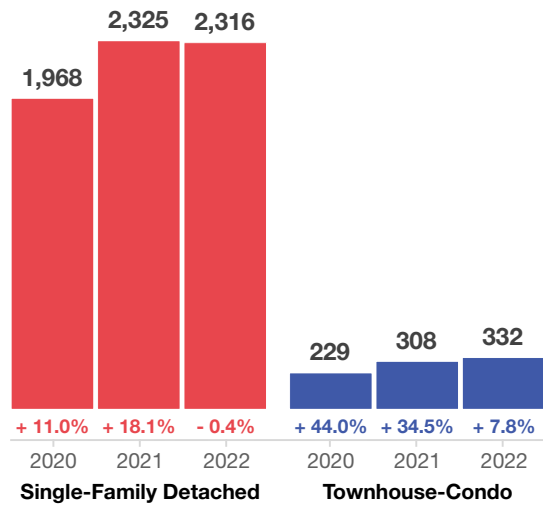


Closed Sales

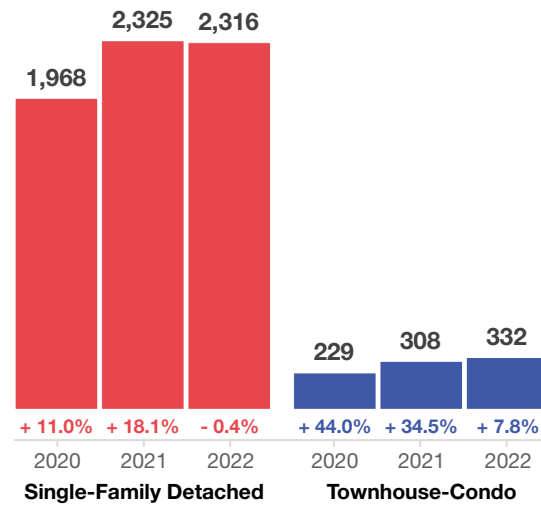
A count of the actual sales that closed in a given month.



January

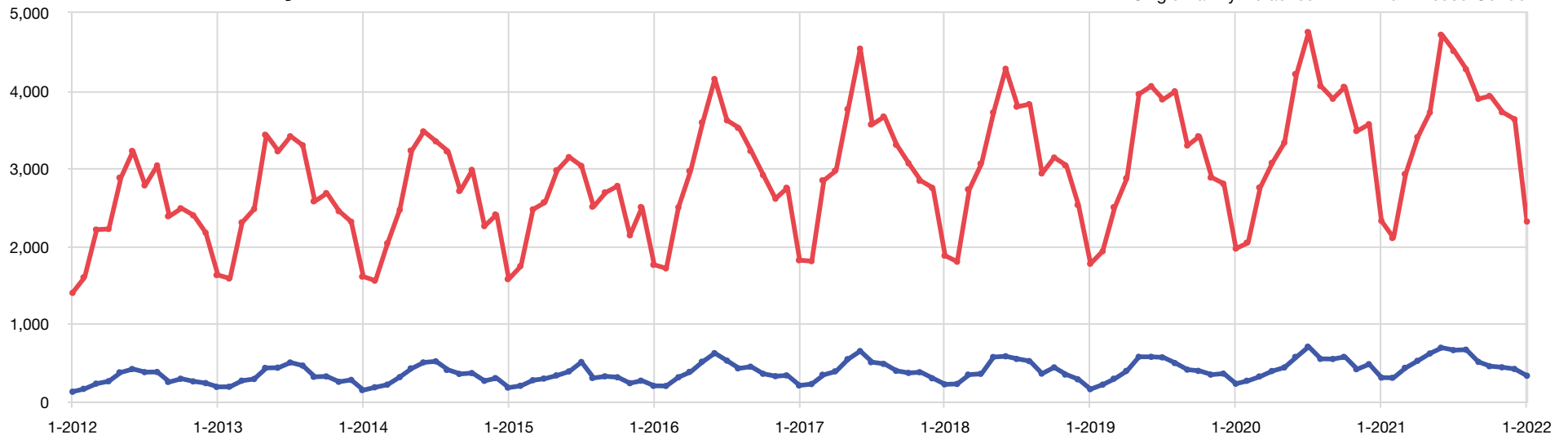


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	2,104	+ 3.0%	305	+ 14.2%
Mar-2021	2,927	+ 6.3%	433	+ 34.5%
Apr-2021	3,403	+ 10.8%	523	+ 33.4%
May-2021	3,719	+ 11.7%	618	+ 41.1%
Jun-2021	4,718	+ 12.0%	692	+ 20.6%
Jul-2021	4,511	- 5.1%	661	- 6.2%
Aug-2021	4,276	+ 5.3%	667	+ 21.5%
Sep-2021	3,894	- 0.0%	510	- 6.8%
Oct-2021	3,931	- 2.9%	454	- 20.9%
Nov-2021	3,723	+ 7.0%	440	+ 5.8%
Dec-2021	3,632	+ 1.8%	419	- 12.7%
Jan-2022	2,316	- 0.4%	332	+ 7.8%
12-Month Avg	3,596	+ 3.9%	505	+ 8.8%

Historical Closed Sales by Month

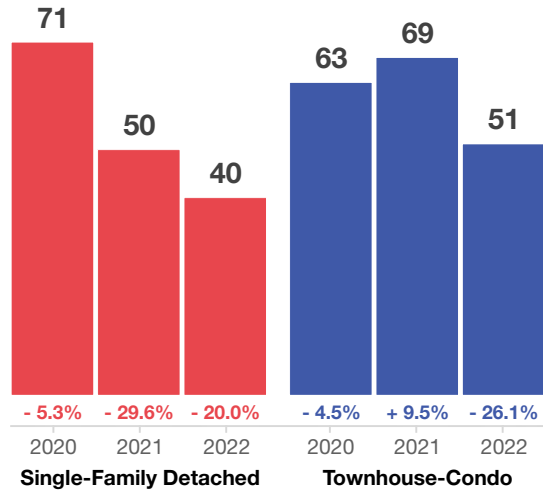


Days on Market Until Sale

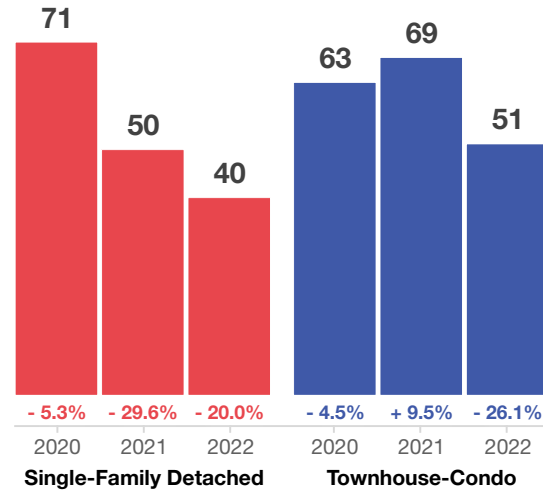
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



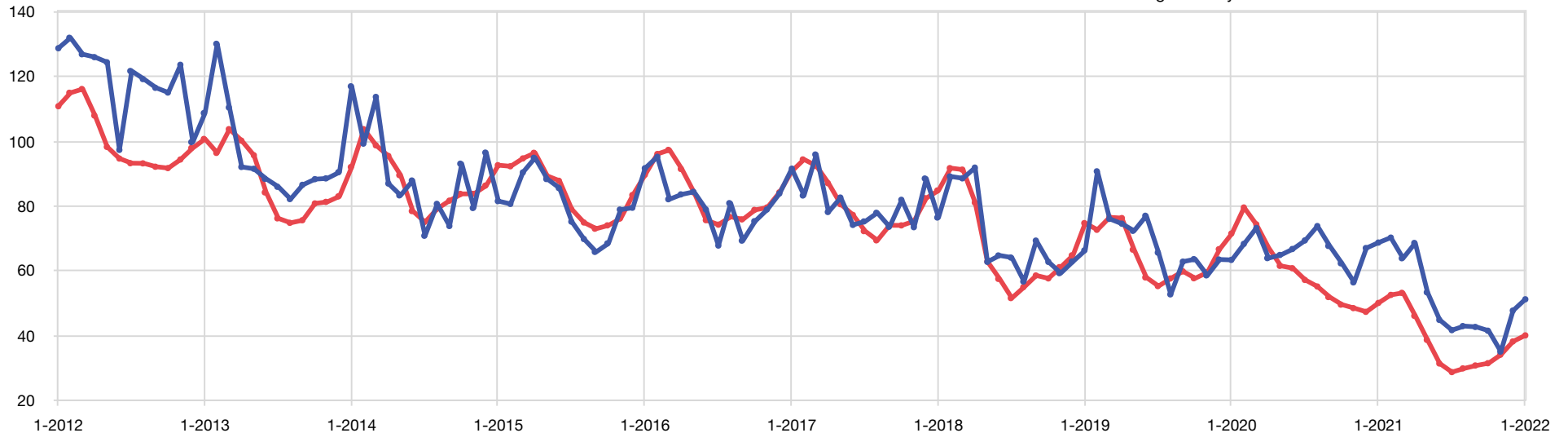
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	52	-34.2%	70	+2.9%
Mar-2021	53	-28.4%	64	-12.3%
Apr-2021	46	-31.3%	68	+6.3%
May-2021	38	-37.7%	53	-18.5%
Jun-2021	31	-49.2%	45	-32.8%
Jul-2021	28	-50.9%	41	-40.6%
Aug-2021	30	-45.5%	43	-41.9%
Sep-2021	31	-40.4%	42	-37.3%
Oct-2021	31	-36.7%	41	-33.9%
Nov-2021	34	-29.2%	35	-37.5%
Dec-2021	38	-19.1%	47	-29.9%
Jan-2022	40	-20.0%	51	-26.1%
12-Month Avg*	36	-36.7%	49	-26.4%

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

Historical Days on Market Until Sale by Month

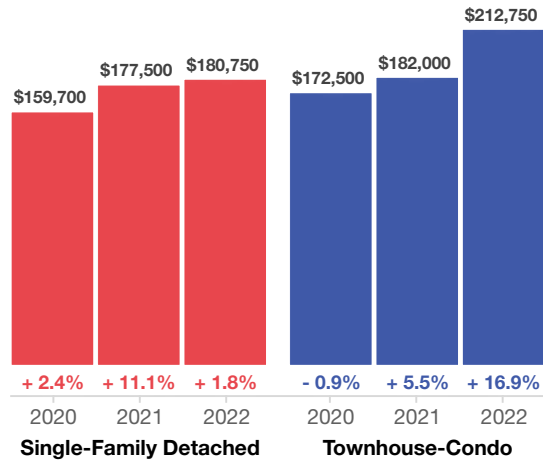


Median Sales Price

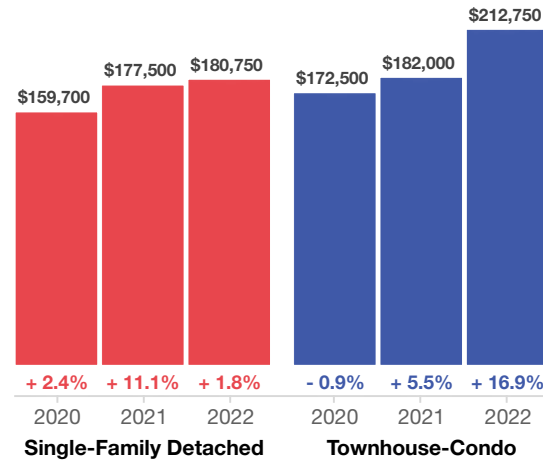
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



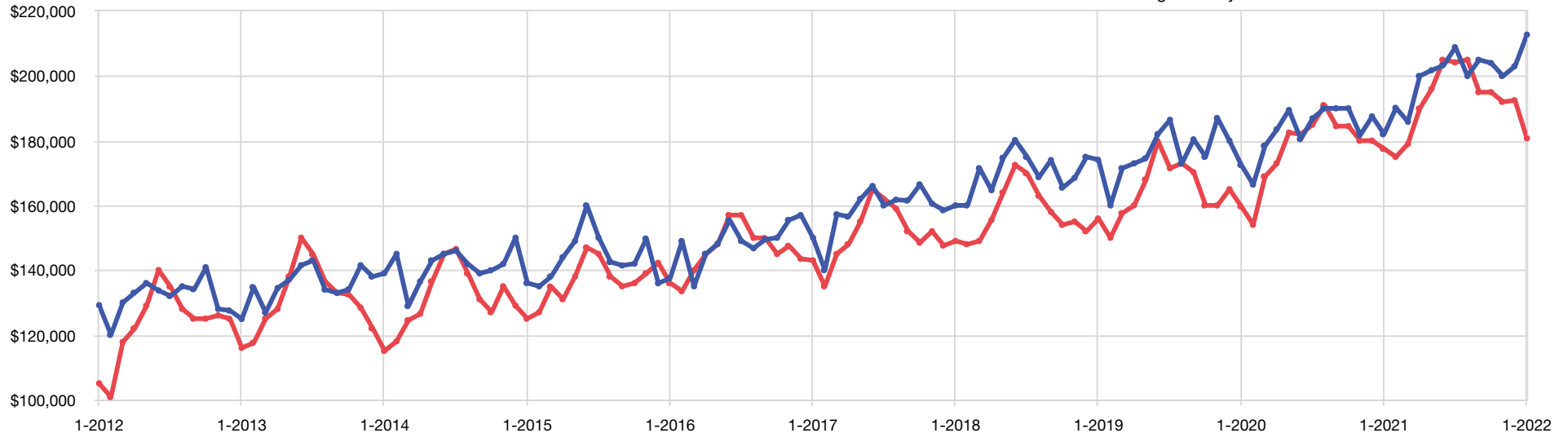
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	\$175,000	+ 13.6%	\$190,150	+ 14.3%
Mar-2021	\$179,000	+ 5.9%	\$185,856	+ 4.2%
Apr-2021	\$189,950	+ 9.8%	\$200,000	+ 9.0%
May-2021	\$196,000	+ 7.4%	\$201,763	+ 6.5%
Jun-2021	\$205,000	+ 12.6%	\$203,250	+ 12.6%
Jul-2021	\$204,200	+ 10.4%	\$208,900	+ 11.8%
Aug-2021	\$205,000	+ 7.3%	\$200,000	+ 5.3%
Sep-2021	\$195,000	+ 5.7%	\$205,000	+ 7.9%
Oct-2021	\$195,000	+ 5.7%	\$204,000	+ 7.4%
Nov-2021	\$192,000	+ 6.7%	\$200,000	+ 10.0%
Dec-2021	\$192,500	+ 6.9%	\$203,000	+ 8.3%
Jan-2022	\$180,750	+ 1.8%	\$212,750	+ 16.9%
12-Month Avg*	\$195,000	+ 8.3%	\$200,000	+ 8.1%

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

Historical Median Sales Price by Month

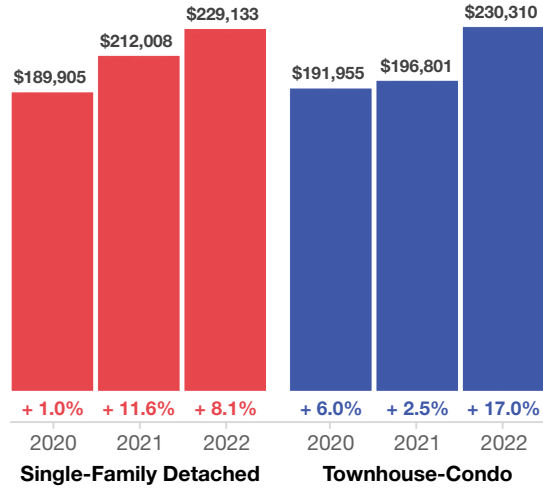


Average Sales Price

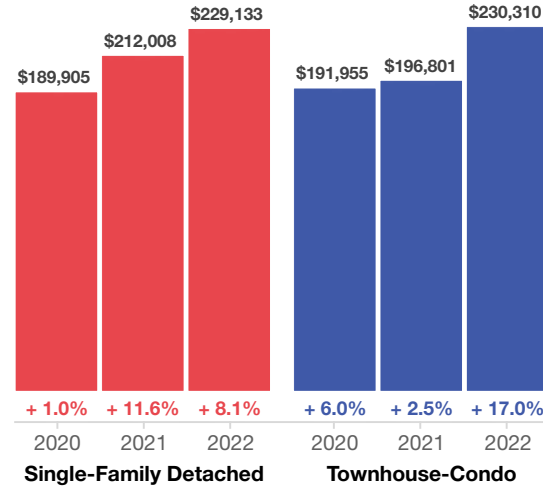
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	\$207,938	+ 13.0%	\$204,592	+ 15.1%
Mar-2021	\$215,302	+ 11.0%	\$200,568	+ 5.9%
Apr-2021	\$224,822	+ 11.0%	\$208,686	+ 5.7%
May-2021	\$229,429	+ 9.1%	\$215,915	+ 5.8%
Jun-2021	\$242,820	+ 15.3%	\$216,294	+ 9.7%
Jul-2021	\$242,303	+ 11.9%	\$220,449	+ 8.9%
Aug-2021	\$243,821	+ 8.5%	\$210,059	+ 2.1%
Sep-2021	\$231,651	+ 6.9%	\$225,414	+ 10.1%
Oct-2021	\$235,619	+ 8.8%	\$217,492	+ 3.5%
Nov-2021	\$231,283	+ 8.7%	\$223,489	+ 10.3%
Dec-2021	\$233,363	+ 9.7%	\$226,801	+ 13.1%
Jan-2022	\$229,133	+ 8.1%	\$230,310	+ 17.0%
12-Month Avg*	\$232,538	+ 10.1%	\$216,528	+ 7.9%

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

Historical Average Sales Price by Month

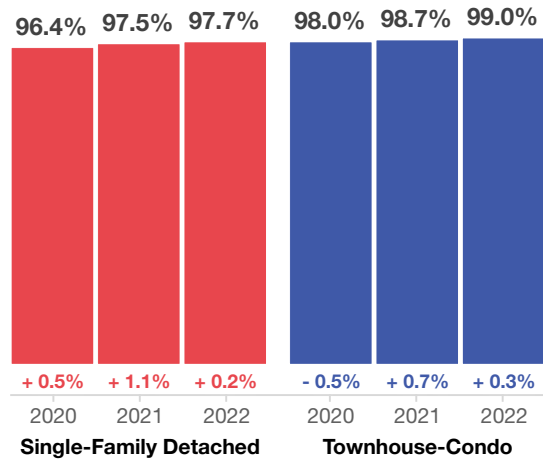


Percent of List Price Received

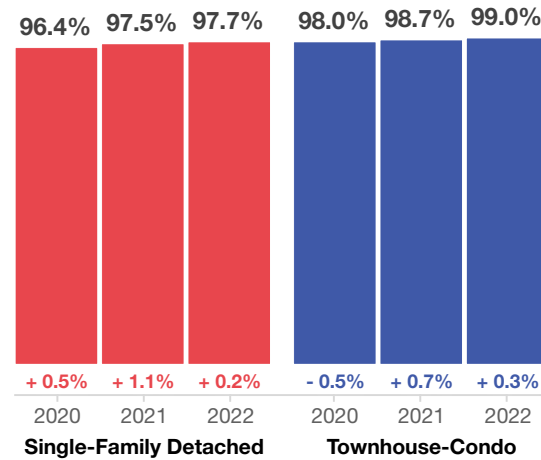
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



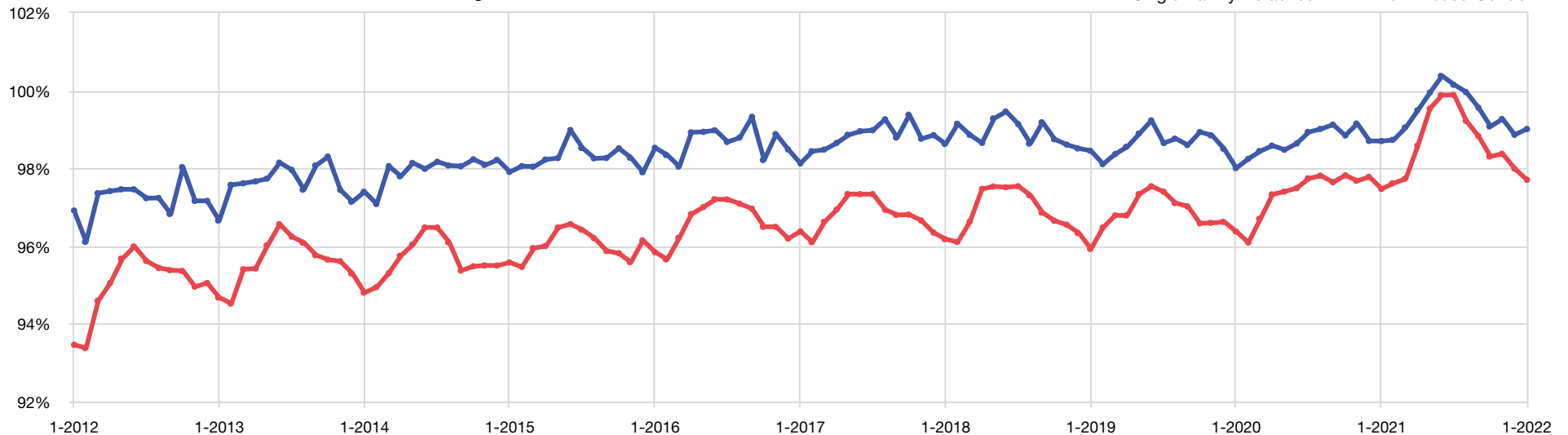
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	97.6%	+ 1.6%	98.7%	+ 0.5%
Mar-2021	97.7%	+ 1.0%	99.0%	+ 0.6%
Apr-2021	98.6%	+ 1.3%	99.5%	+ 0.9%
May-2021	99.5%	+ 2.2%	99.9%	+ 1.4%
Jun-2021	99.9%	+ 2.5%	100.4%	+ 1.8%
Jul-2021	99.9%	+ 2.3%	100.2%	+ 1.3%
Aug-2021	99.2%	+ 1.4%	100.0%	+ 1.0%
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%	99.0%	+ 0.3%
12-Month Avg*	98.8%	+ 1.3%	99.6%	+ 0.8%

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

Historical Percent of List Price Received by Month

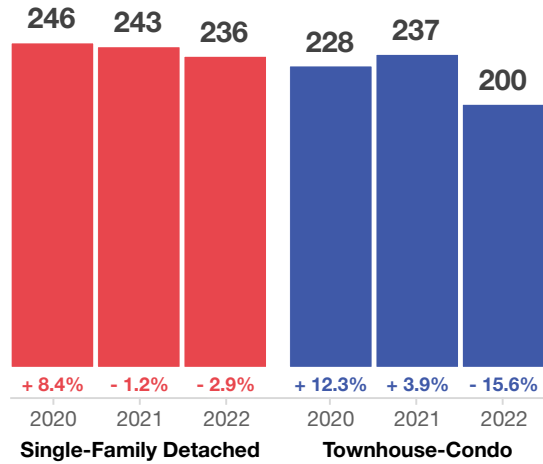


Housing Affordability Index

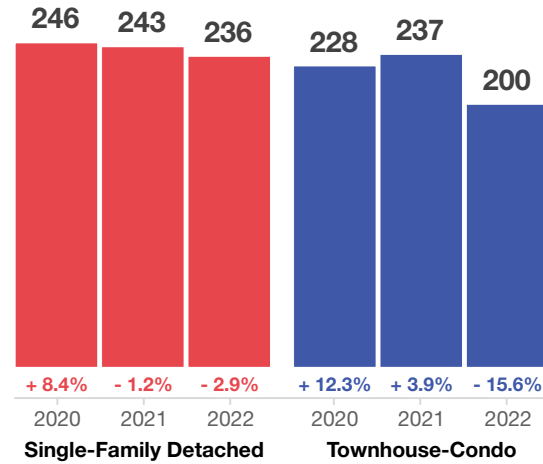


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

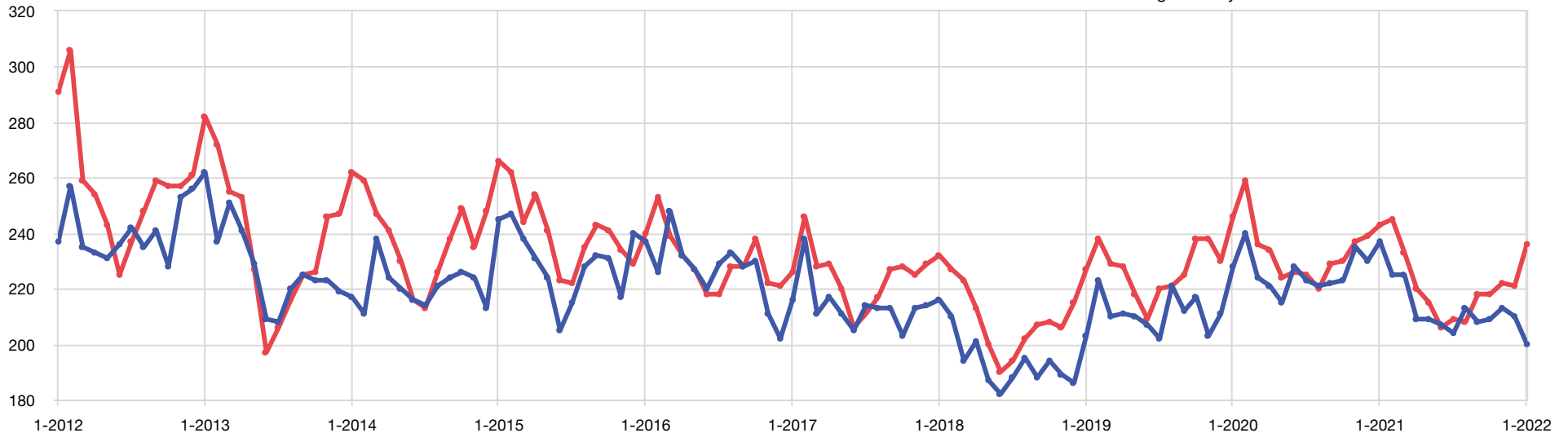


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	245	- 5.4%	225	- 6.3%
Mar-2021	233	- 1.3%	225	+ 0.4%
Apr-2021	220	- 6.0%	209	- 5.4%
May-2021	215	- 4.0%	209	- 2.8%
Jun-2021	206	- 8.8%	207	- 9.2%
Jul-2021	209	- 7.1%	204	- 8.5%
Aug-2021	208	- 5.5%	213	- 3.6%
Sep-2021	218	- 4.8%	208	- 6.3%
Oct-2021	218	- 5.2%	209	- 6.3%
Nov-2021	222	- 6.3%	213	- 9.4%
Dec-2021	221	- 7.5%	210	- 8.7%
Jan-2022	236	- 2.9%	200	- 15.6%
12-Month Avg	221	- 5.6%	211	- 7.0%

Historical Housing Affordability Index by Month

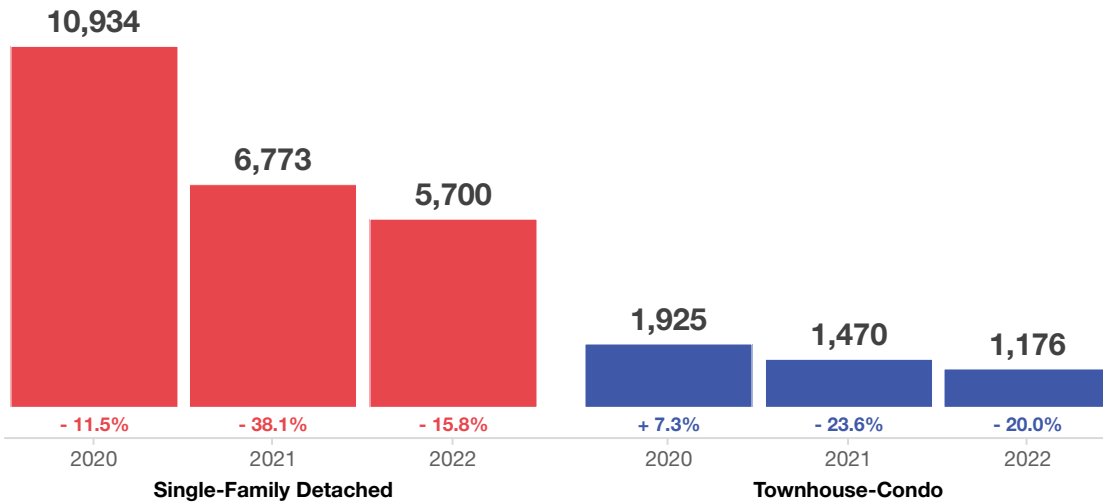


Inventory of Homes for Sale

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

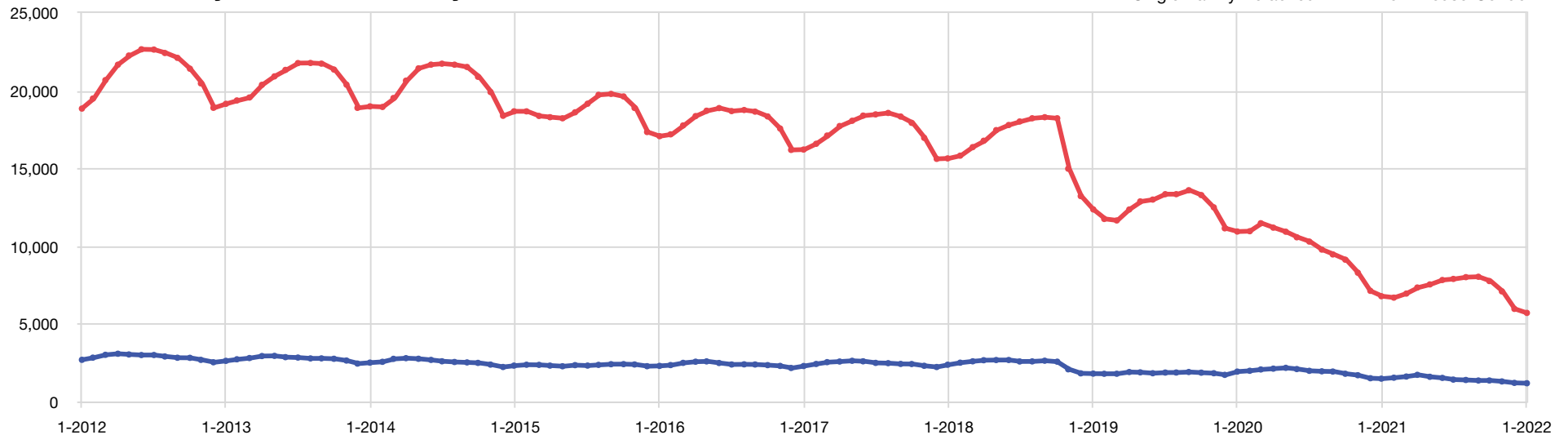


January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	6,682	-39.0%	1,531	-22.6%
Mar-2021	6,944	-39.4%	1,606	-22.1%
Apr-2021	7,333	-34.4%	1,716	-18.8%
May-2021	7,533	-31.0%	1,589	-26.6%
Jun-2021	7,817	-26.0%	1,519	-27.2%
Jul-2021	7,886	-23.3%	1,409	-28.6%
Aug-2021	8,000	-18.1%	1,385	-28.7%
Sep-2021	8,026	-15.2%	1,351	-29.9%
Oct-2021	7,748	-15.1%	1,353	-24.2%
Nov-2021	7,085	-14.5%	1,292	-23.6%
Dec-2021	5,959	-16.3%	1,198	-20.0%
Jan-2022	5,700	-15.8%	1,176	-20.0%
12-Month Avg	7,226	-25.2%	1,427	-24.5%

Historical Inventory of Homes for Sale by Month

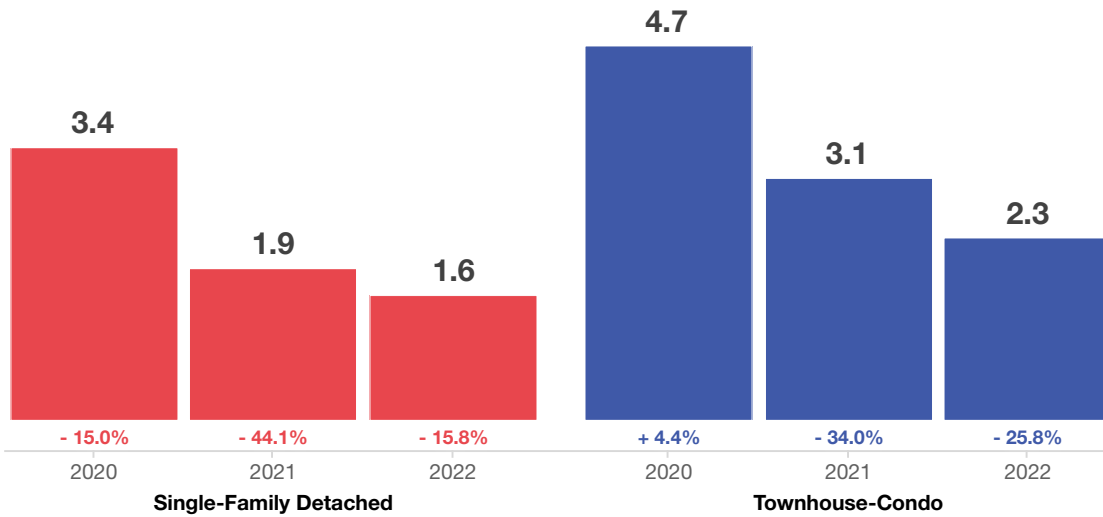


Months Supply of Inventory

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.



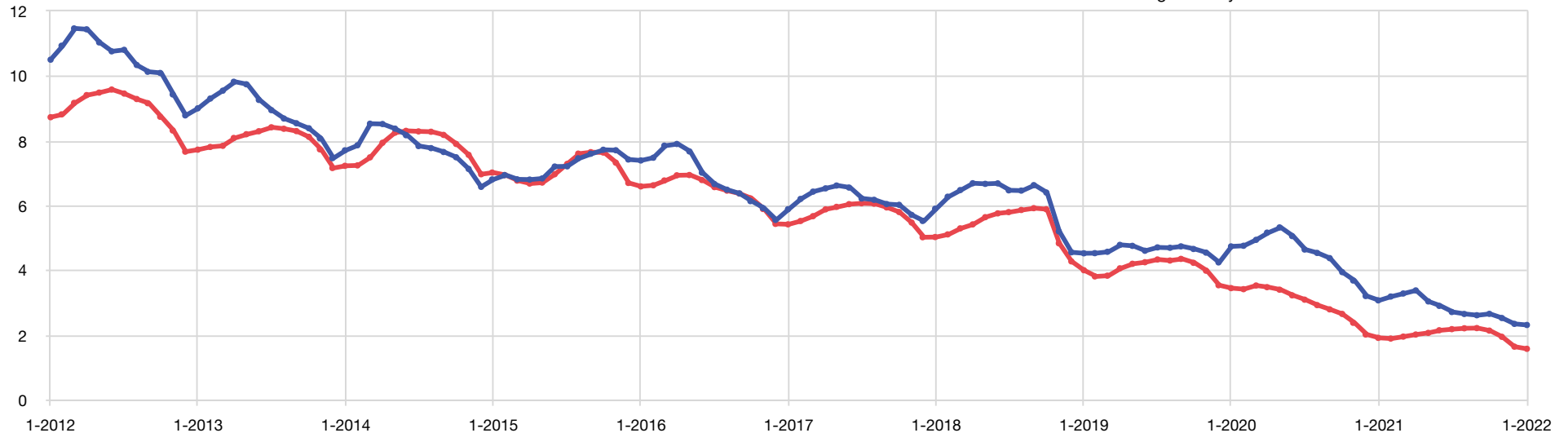
January



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	1.9	-44.1%	3.2	-33.3%
Mar-2021	1.9	-45.7%	3.3	-32.7%
Apr-2021	2.0	-42.9%	3.4	-34.6%
May-2021	2.1	-38.2%	3.0	-43.4%
Jun-2021	2.1	-34.4%	2.9	-43.1%
Jul-2021	2.2	-29.0%	2.7	-41.3%
Aug-2021	2.2	-24.1%	2.6	-42.2%
Sep-2021	2.2	-21.4%	2.6	-40.9%
Oct-2021	2.1	-19.2%	2.6	-33.3%
Nov-2021	1.9	-20.8%	2.5	-32.4%
Dec-2021	1.6	-20.0%	2.3	-28.1%
Jan-2022	1.6	-15.8%	2.3	-25.8%
12-Month Avg*	2.0	-31.2%	2.8	-36.3%

* Months Supply for all properties from February 2021 through January 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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		3,337	3,006	- 9.9%	3,337	3,006	- 9.9%
Pending Sales		2,931	2,788	- 4.9%	2,931	2,788	- 4.9%
Closed Sales		2,634	2,649	+ 0.6%	2,634	2,649	+ 0.6%
Days on Market Until Sale		52	41	- 21.2%	52	41	- 21.2%
Median Sales Price		\$179,000	\$185,000	+ 3.4%	\$179,000	\$185,000	+ 3.4%
Average Sales Price		\$210,192	\$229,280	+ 9.1%	\$210,192	\$229,280	+ 9.1%
Percent of List Price Received		97.6%	97.9%	+ 0.3%	97.6%	97.9%	+ 0.3%
Housing Affordability Index		241	230	- 4.6%	241	230	- 4.6%
Inventory of Homes for Sale		8,261	6,896	- 16.5%	—	—	—
Months Supply of Inventory		2.0	1.7	- 15.0%	—	—	—