

Monthly Indicators

State of Iowa



June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

New Listings decreased 4.2 percent for Single-Family Detached homes and 7.0 percent for Townhouse-Condo homes. Pending Sales decreased 16.4 percent for Single-Family Detached homes and 16.3 percent for Townhouse-Condo homes. Inventory decreased 22.1 percent for Single-Family Detached homes and 27.6 percent for Townhouse-Condo homes.

Median Sales Price increased 12.7 percent to \$231,000 for Single-Family Detached homes and 10.3 percent to \$225,000 for Townhouse-Condo homes. Days on Market decreased 19.4 percent for Single-Family Detached homes and 13.6 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 19.0 percent for Single-Family Detached homes and 24.1 percent for Townhouse-Condo homes.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Quick Facts

- 12.8%

Change in
Closed Sales
All Properties

+ 12.2%

Change in
Median Sales Price
All Properties

- 23.1%

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	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		5,183	4,964	- 4.2%	24,689	23,722	- 3.9%
Pending Sales		4,493	3,755	- 16.4%	21,661	21,500	- 0.7%
Closed Sales		4,726	4,139	- 12.4%	19,223	18,446	- 4.0%
Days on Market Until Sale		31	25	- 19.4%	43	35	- 18.6%
Median Sales Price		\$205,000	\$231,000	+ 12.7%	\$190,000	\$210,000	+ 10.5%
Average Sales Price		\$242,827	\$271,091	+ 11.6%	\$225,280	\$248,451	+ 10.3%
Percent of List Price Received		99.9%	100.6%	+ 0.7%	98.7%	99.4%	+ 0.7%
Housing Affordability Index		206	142	- 31.1%	222	156	- 29.7%
Inventory of Homes for Sale		7,829	6,095	- 22.1%	—	—	—
Months Supply of Inventory		2.1	1.7	- 19.0%	—	—	—

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.



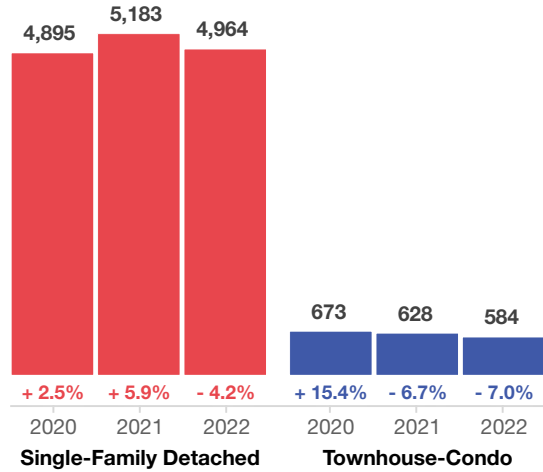
Key Metrics	Historical Sparkbars	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		628	584	- 7.0%	3,965	3,412	- 13.9%
Pending Sales		625	523	- 16.3%	3,271	3,174	- 3.0%
Closed Sales		693	592	- 14.6%	2,880	2,723	- 5.5%
Days on Market Until Sale		44	38	- 13.6%	59	42	- 28.8%
Median Sales Price		\$204,000	\$225,000	+ 10.3%	\$197,000	\$220,000	+ 11.7%
Average Sales Price		\$216,357	\$235,782	+ 9.0%	\$209,158	\$231,394	+ 10.6%
Percent of List Price Received		100.4%	100.9%	+ 0.5%	99.6%	100.3%	+ 0.7%
Housing Affordability Index		207	145	- 30.0%	214	149	- 30.4%
Inventory of Homes for Sale		1,520	1,100	- 27.6%	—	—	—
Months Supply of Inventory		2.9	2.2	- 24.1%	—	—	—

New Listings

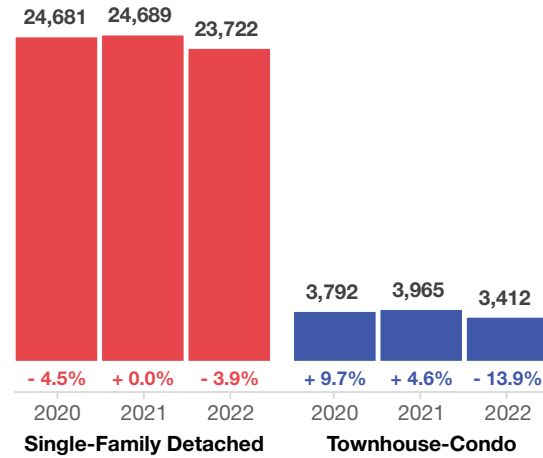
A count of the properties that have been newly listed on the market in a given month.



June

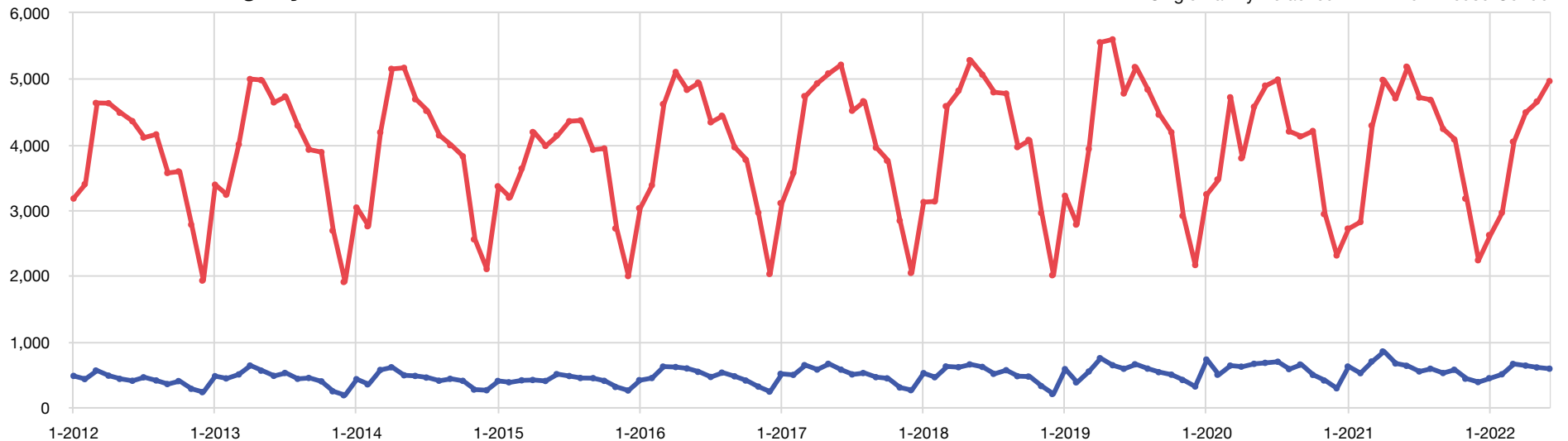


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	4,714	- 5.5%	542	- 21.4%
Aug-2021	4,678	+ 11.5%	583	+ 0.9%
Sep-2021	4,236	+ 2.7%	518	- 19.9%
Oct-2021	4,076	- 3.0%	568	+ 15.9%
Nov-2021	3,175	+ 8.0%	432	+ 6.7%
Dec-2021	2,236	- 3.2%	380	+ 32.9%
Jan-2022	2,619	- 3.6%	439	- 28.8%
Feb-2022	2,960	+ 5.0%	499	- 3.3%
Mar-2022	4,040	- 5.8%	656	- 5.5%
Apr-2022	4,487	- 9.9%	631	- 25.4%
May-2022	4,652	- 1.1%	603	- 9.2%
Jun-2022	4,964	- 4.2%	584	- 7.0%
12-Month Avg	3,903	- 1.3%	536	- 8.8%

Historical New Listings by Month

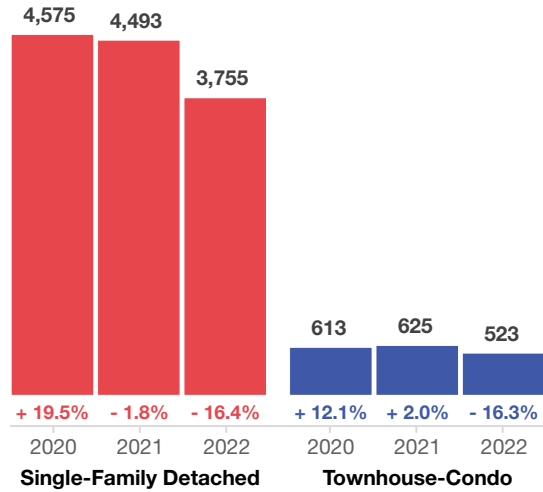


Pending Sales

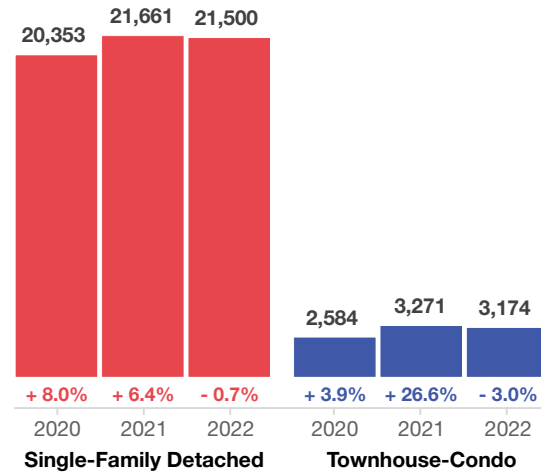
A count of the properties on which offers have been accepted in a given month.



June

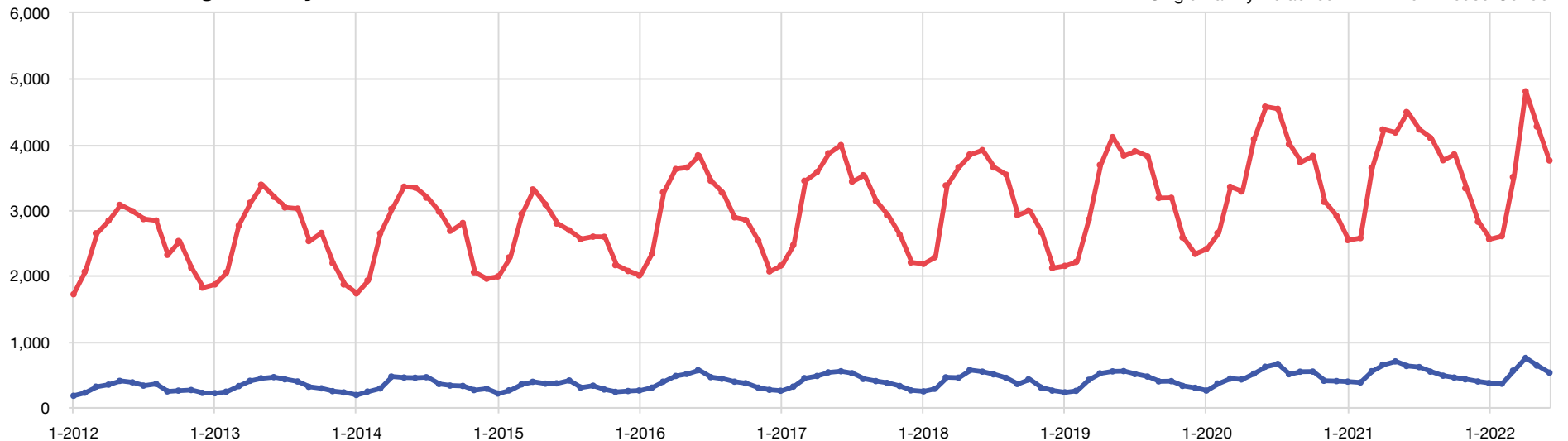


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	4,228	- 6.9%	608	- 7.3%
Aug-2021	4,098	+ 2.4%	539	+ 7.8%
Sep-2021	3,759	+ 0.7%	477	- 11.3%
Oct-2021	3,848	+ 0.6%	449	- 16.9%
Nov-2021	3,332	+ 6.6%	422	+ 5.5%
Dec-2021	2,822	- 3.0%	389	- 1.5%
Jan-2022	2,558	+ 0.6%	364	- 5.9%
Feb-2022	2,603	+ 1.2%	355	- 5.1%
Mar-2022	3,504	- 3.9%	554	+ 1.7%
Apr-2022	4,808	+ 13.7%	747	+ 15.8%
May-2022	4,272	+ 2.2%	631	- 9.2%
Jun-2022	3,755	- 16.4%	523	- 16.3%
12-Month Avg	3,632	- 0.5%	505	- 3.8%

Historical Pending Sales by Month

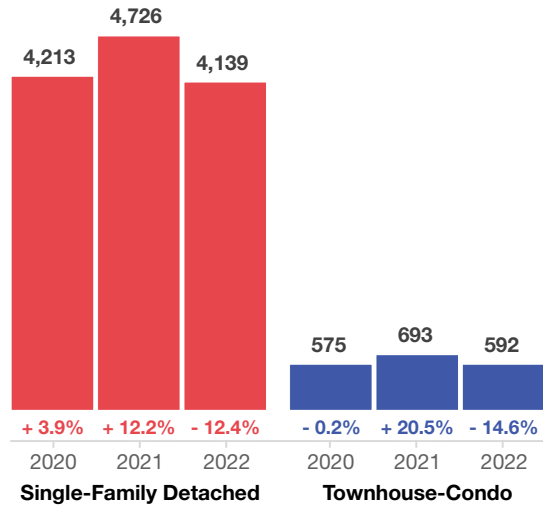


Closed Sales

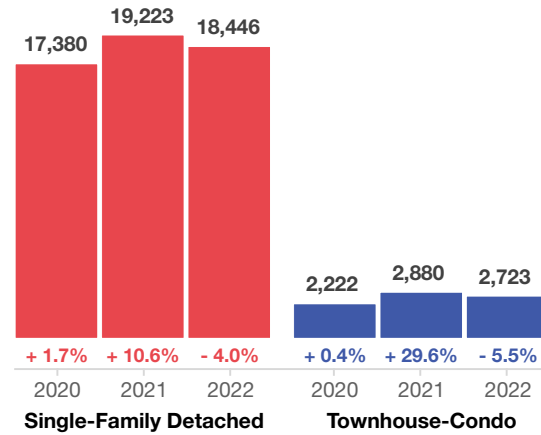
A count of the actual sales that closed in a given month.



June

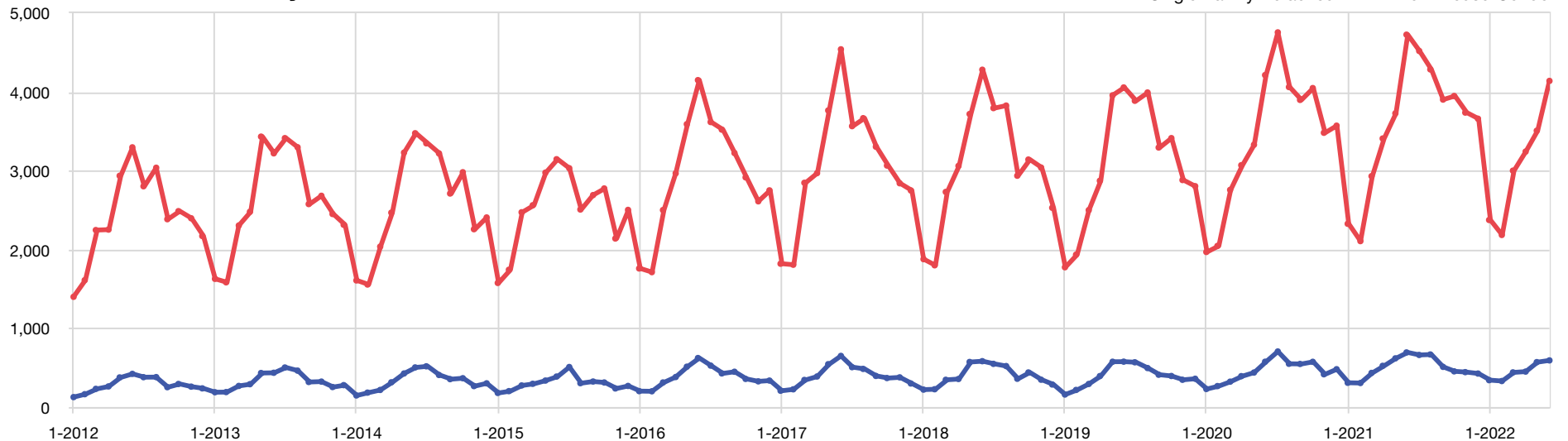


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	4,519	- 5.0%	661	- 6.2%
Aug-2021	4,285	+ 5.5%	667	+ 21.5%
Sep-2021	3,902	+ 0.1%	510	- 6.8%
Oct-2021	3,948	- 2.5%	453	- 21.1%
Nov-2021	3,737	+ 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	2,184	+ 3.7%	330	+ 8.2%
Mar-2022	3,000	+ 2.4%	440	+ 1.6%
Apr-2022	3,242	- 4.9%	450	- 14.0%
May-2022	3,507	- 5.9%	570	- 7.8%
Jun-2022	4,139	- 12.4%	592	- 14.6%
12-Month Avg	3,541	- 1.3%	490	- 4.5%

Historical Closed Sales by Month

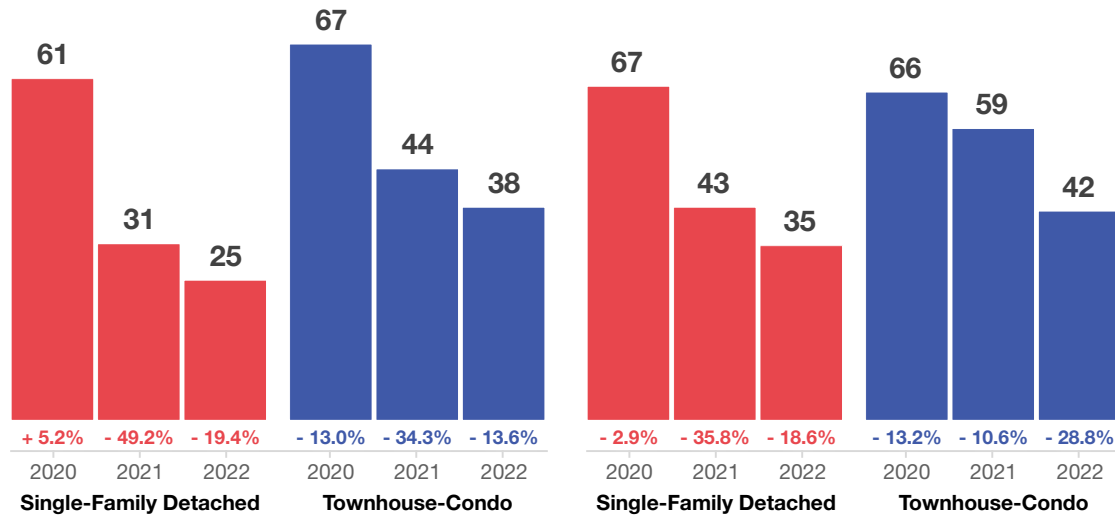


Days on Market Until Sale

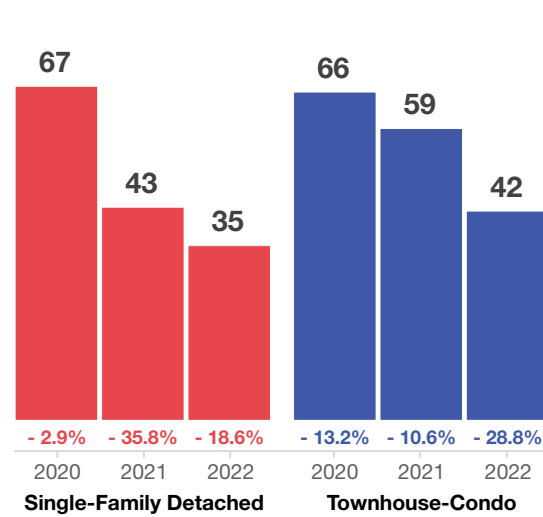
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



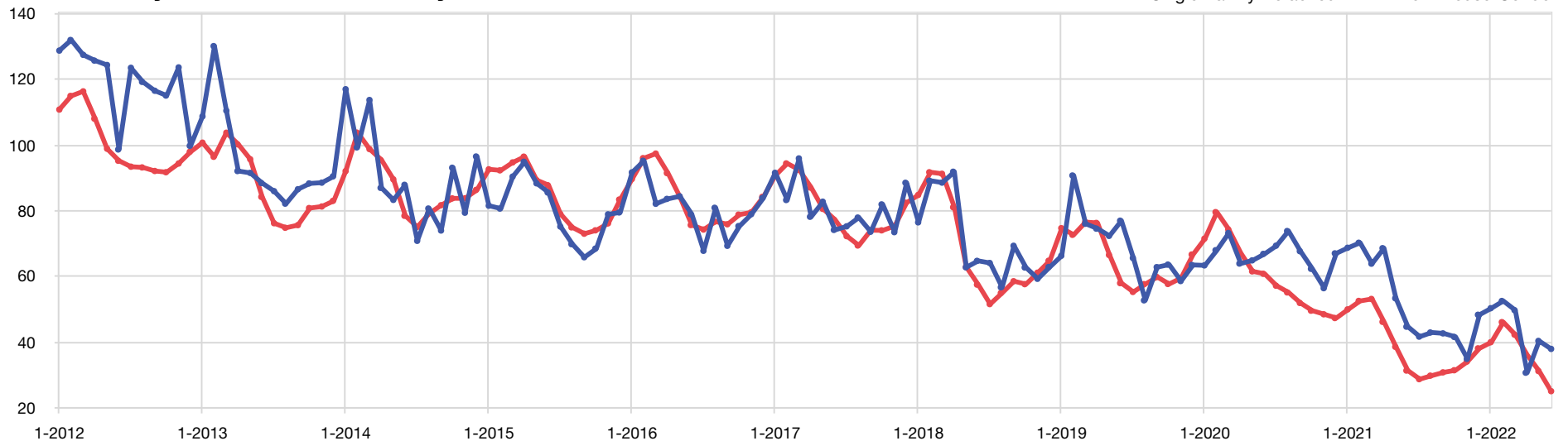
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	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%
12-Month Avg*	33	- 30.6%	42	- 33.2%

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

Historical Days on Market Until Sale by Month

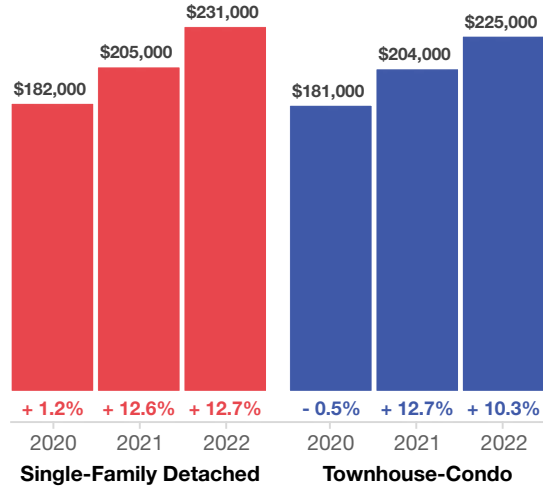


Median Sales Price

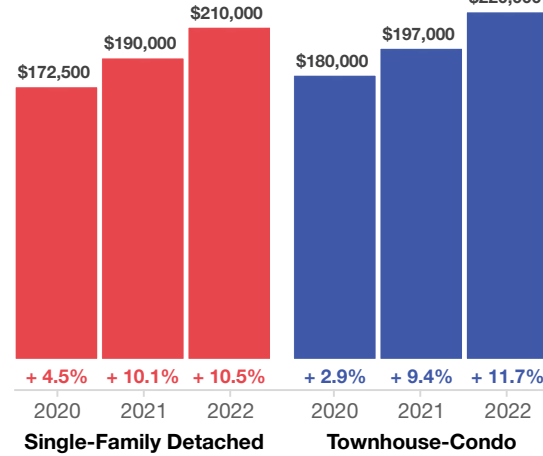
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



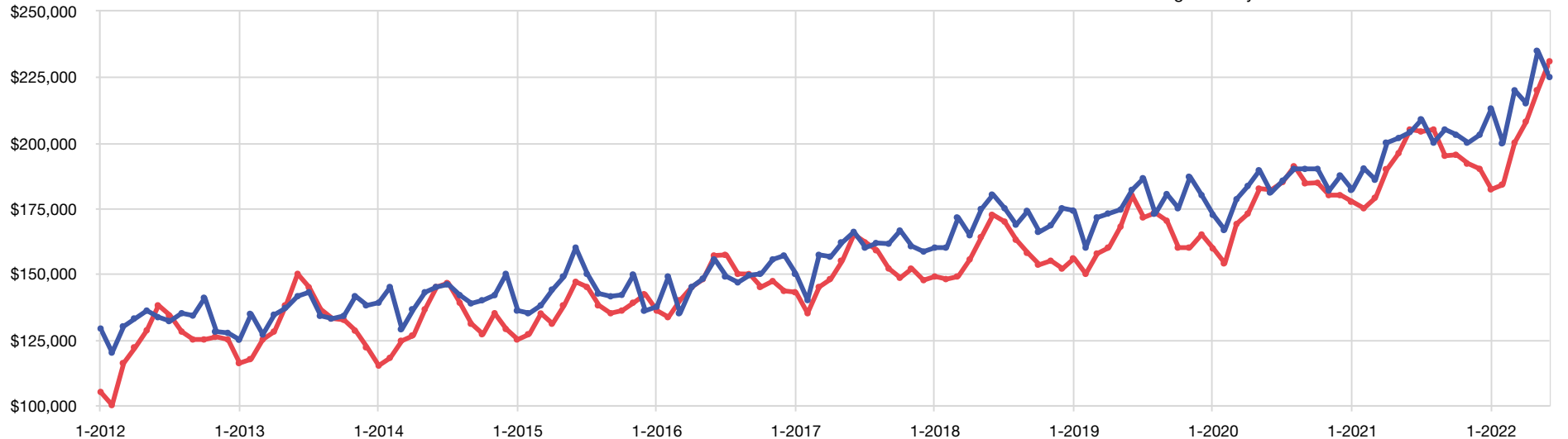
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	\$204,250	+ 10.4%	\$208,900	+ 12.6%
Aug-2021	\$205,000	+ 7.3%	\$200,000	+ 5.3%
Sep-2021	\$195,000	+ 5.7%	\$205,000	+ 7.9%
Oct-2021	\$195,375	+ 5.8%	\$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%	\$199,750	+ 5.0%
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%	\$235,000	+ 16.5%
Jun-2022	\$231,000	+ 12.7%	\$225,000	+ 10.3%
12-Month Avg*	\$200,900	+ 8.0%	\$210,416	+ 9.6%

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

Historical Median Sales Price by Month

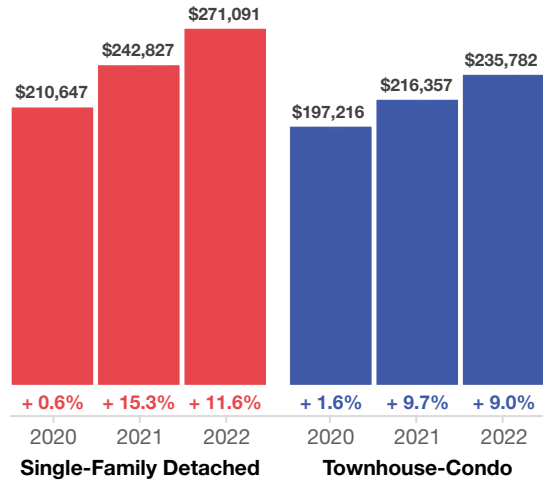


Average Sales Price

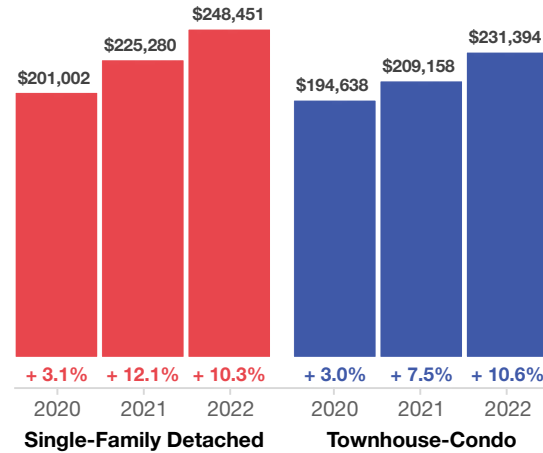
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



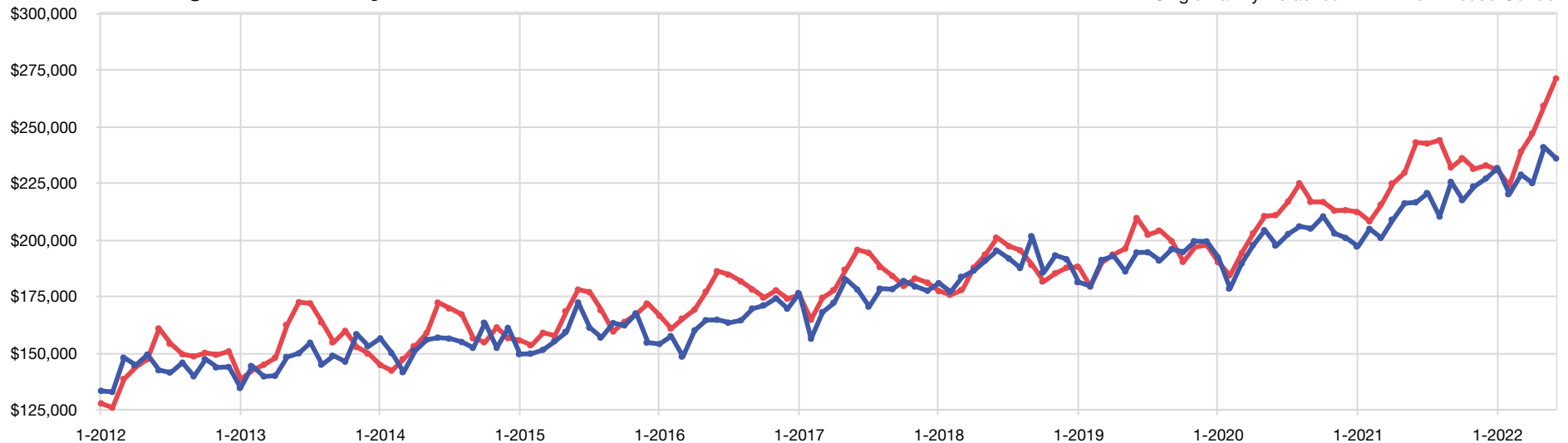
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	\$242,342	+ 11.8%	\$220,449	+ 9.0%
Aug-2021	\$243,815	+ 8.5%	\$210,059	+ 2.1%
Sep-2021	\$231,765	+ 7.0%	\$225,387	+ 10.1%
Oct-2021	\$235,845	+ 8.9%	\$217,310	+ 3.4%
Nov-2021	\$231,158	+ 8.7%	\$223,359	+ 10.3%
Dec-2021	\$232,677	+ 9.3%	\$226,903	+ 13.1%
Jan-2022	\$230,557	+ 8.7%	\$231,503	+ 17.6%
Feb-2022	\$223,790	+ 7.6%	\$219,952	+ 7.5%
Mar-2022	\$238,794	+ 10.9%	\$228,585	+ 14.0%
Apr-2022	\$246,808	+ 9.9%	\$224,837	+ 7.7%
May-2022	\$258,975	+ 12.9%	\$240,739	+ 11.5%
Jun-2022	\$271,091	+ 11.6%	\$235,782	+ 9.0%
12-Month Avg*	\$241,751	+ 9.6%	\$225,212	+ 9.0%

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

Historical Average Sales Price by Month

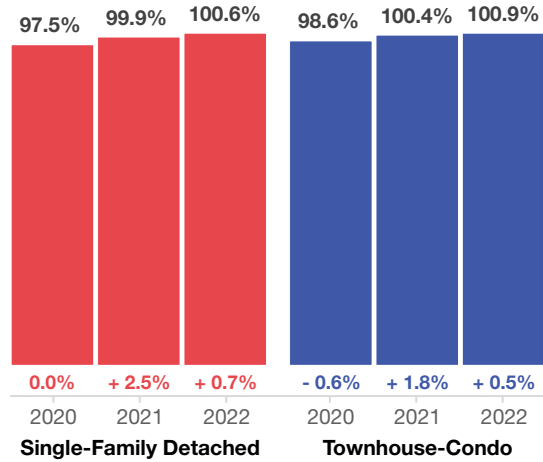


Percent of List Price Received

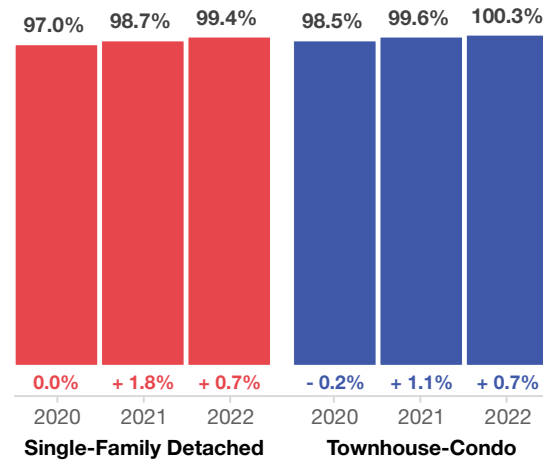
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



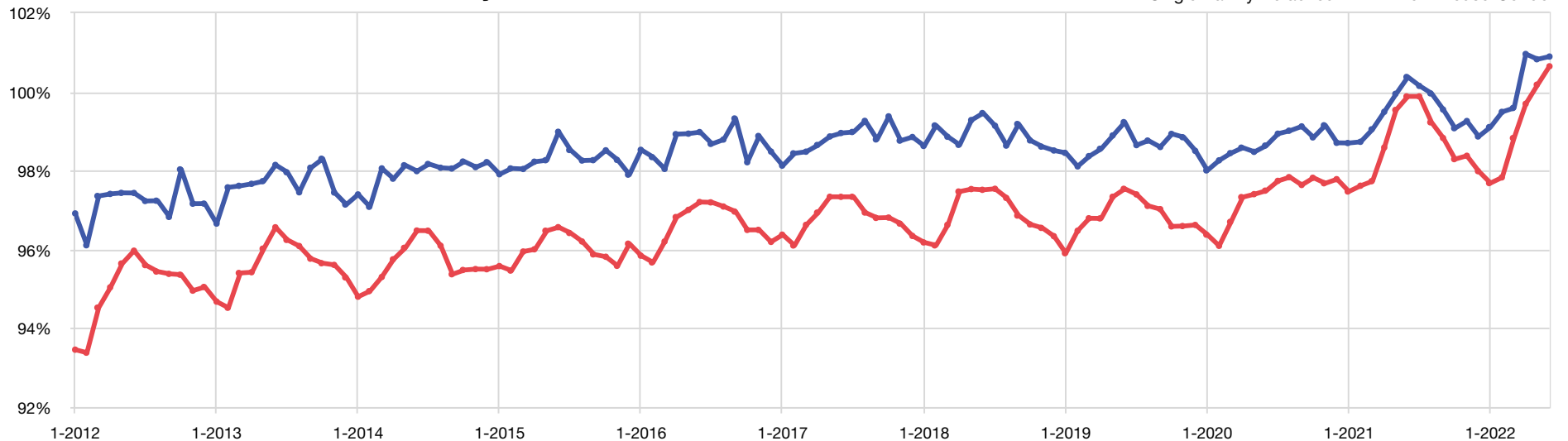
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	99.1%	+ 0.4%
Feb-2022	97.8%	+ 0.2%	99.5%	+ 0.8%
Mar-2022	98.8%	+ 1.1%	99.6%	+ 0.6%
Apr-2022	99.7%	+ 1.1%	101.0%	+ 1.5%
May-2022	100.2%	+ 0.7%	100.8%	+ 0.9%
Jun-2022	100.6%	+ 0.7%	100.9%	+ 0.5%
12-Month Avg*	99.1%	+ 0.9%	99.9%	+ 0.7%

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

Historical Percent of List Price Received by Month

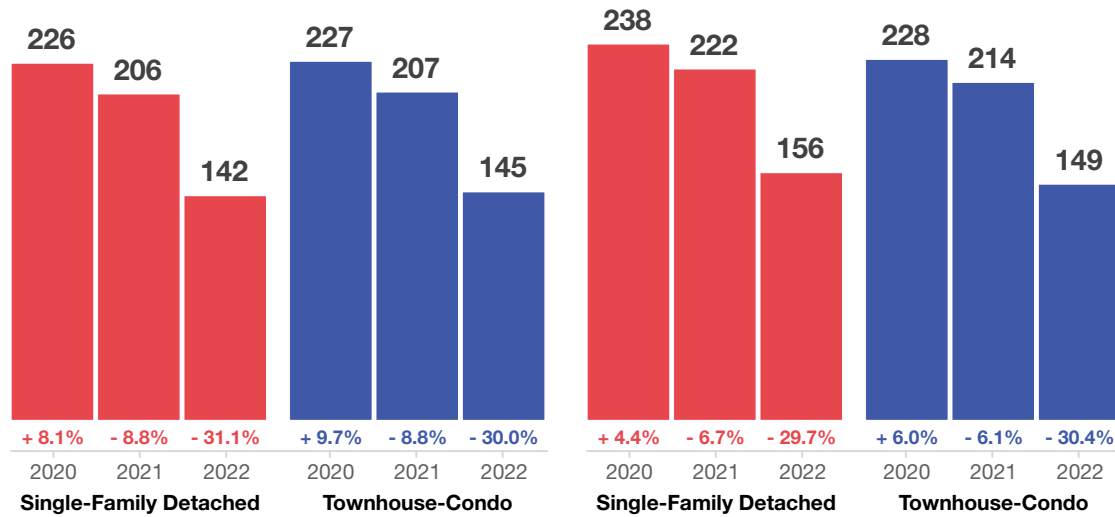


Housing Affordability Index

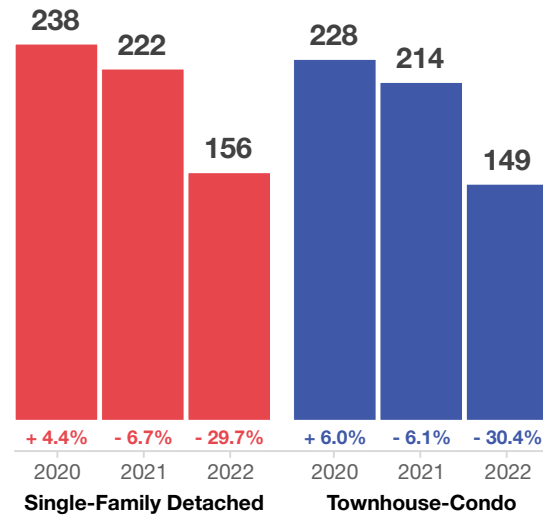


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

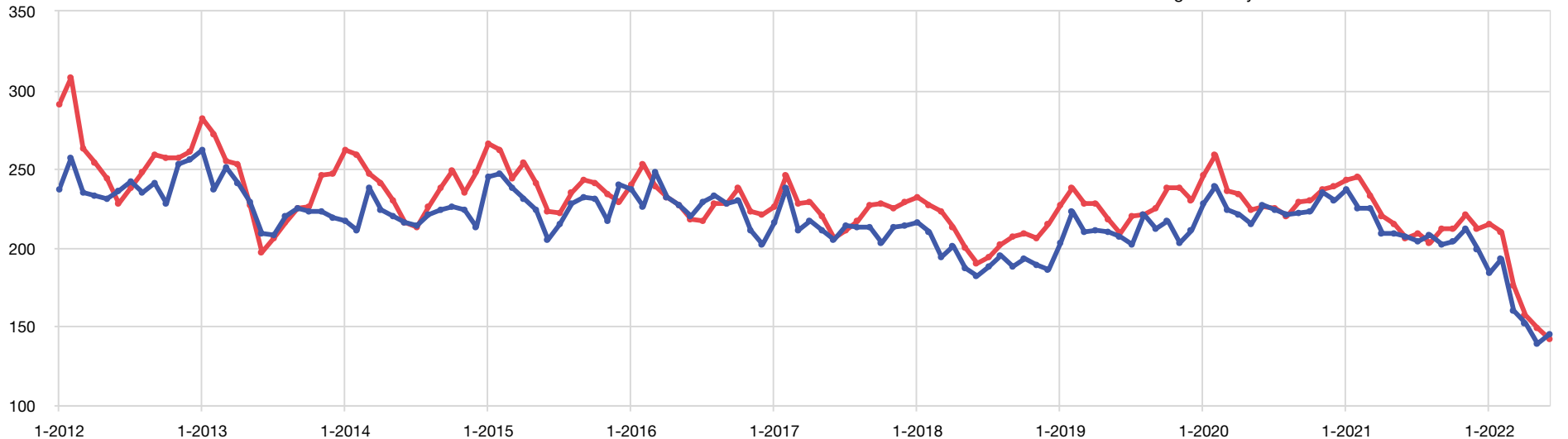


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	209	- 7.1%	204	- 8.9%
Aug-2021	203	- 7.7%	208	- 5.9%
Sep-2021	212	- 7.4%	202	- 9.0%
Oct-2021	212	- 7.8%	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%	193	- 14.2%
Mar-2022	176	- 24.5%	160	- 28.9%
Apr-2022	157	- 28.6%	152	- 27.3%
May-2022	149	- 30.7%	139	- 33.5%
Jun-2022	142	- 31.1%	145	- 30.0%
12-Month Avg	193	- 15.7%	184	- 17.1%

Historical Housing Affordability Index by Month

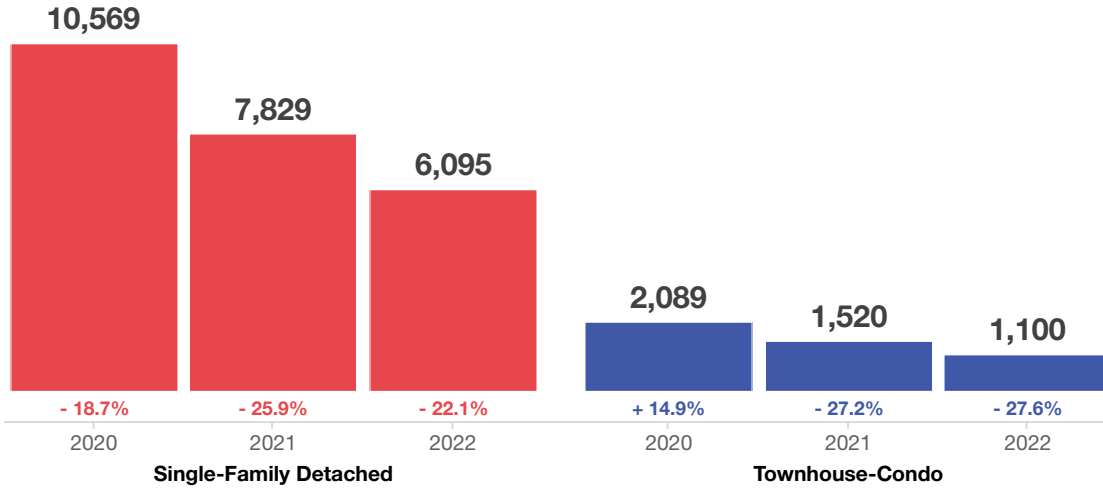


Inventory of Homes for Sale

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

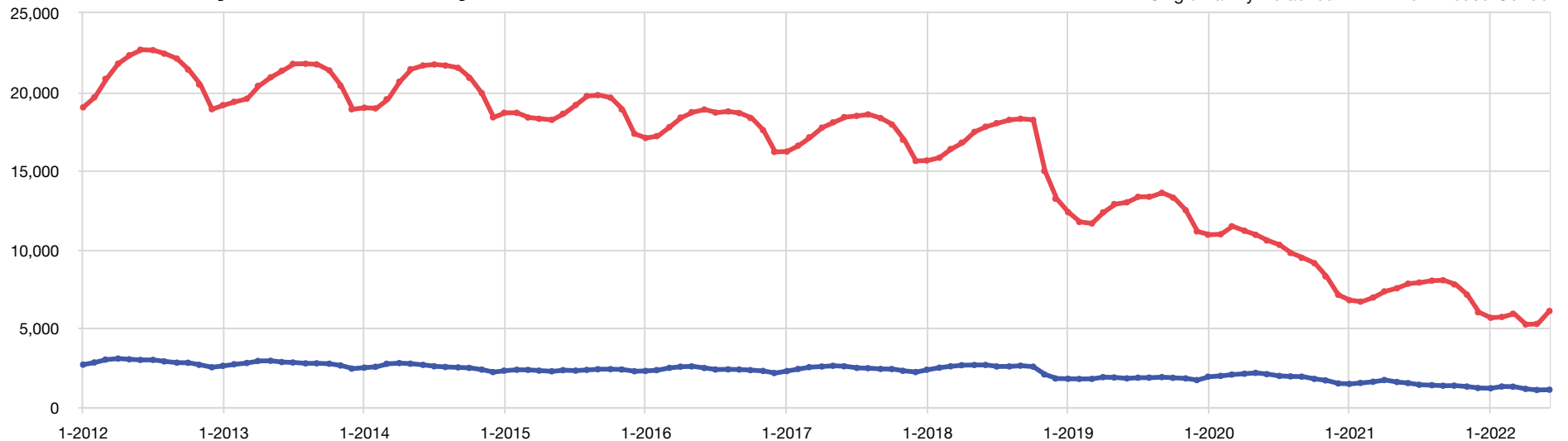


June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	7,902	-23.2%	1,412	-28.5%
Aug-2021	8,021	-18.0%	1,387	-28.6%
Sep-2021	8,047	-15.0%	1,353	-29.9%
Oct-2021	7,784	-14.7%	1,358	-23.9%
Nov-2021	7,131	-14.0%	1,301	-23.1%
Dec-2021	6,017	-15.5%	1,208	-19.4%
Jan-2022	5,665	-16.4%	1,193	-18.8%
Feb-2022	5,716	-14.5%	1,305	-14.8%
Mar-2022	5,921	-14.8%	1,292	-19.6%
Apr-2022	5,243	-28.6%	1,150	-33.0%
May-2022	5,277	-30.0%	1,084	-31.8%
Jun-2022	6,095	-22.1%	1,100	-27.6%
12-Month Avg	6,568	-18.9%	1,262	-25.2%

Historical Inventory of Homes for Sale by Month

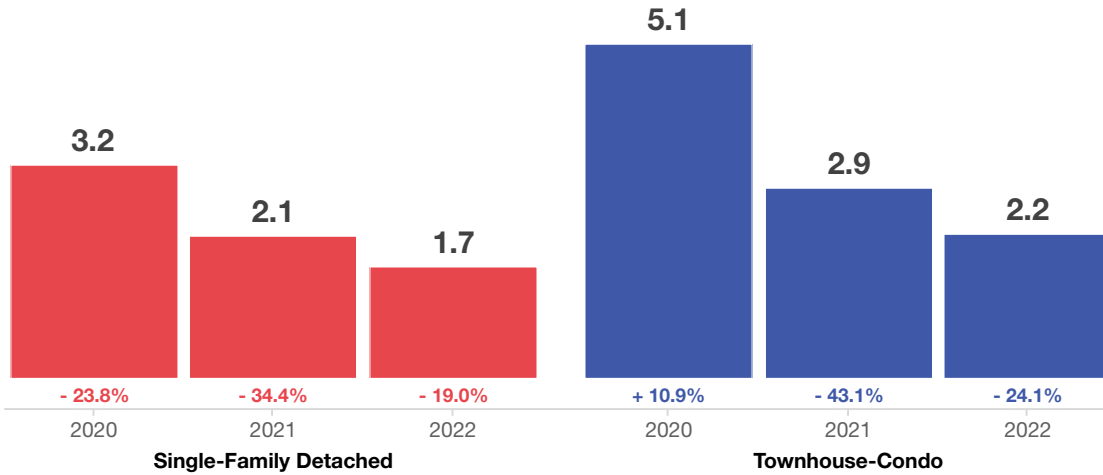


Months Supply of Inventory

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.



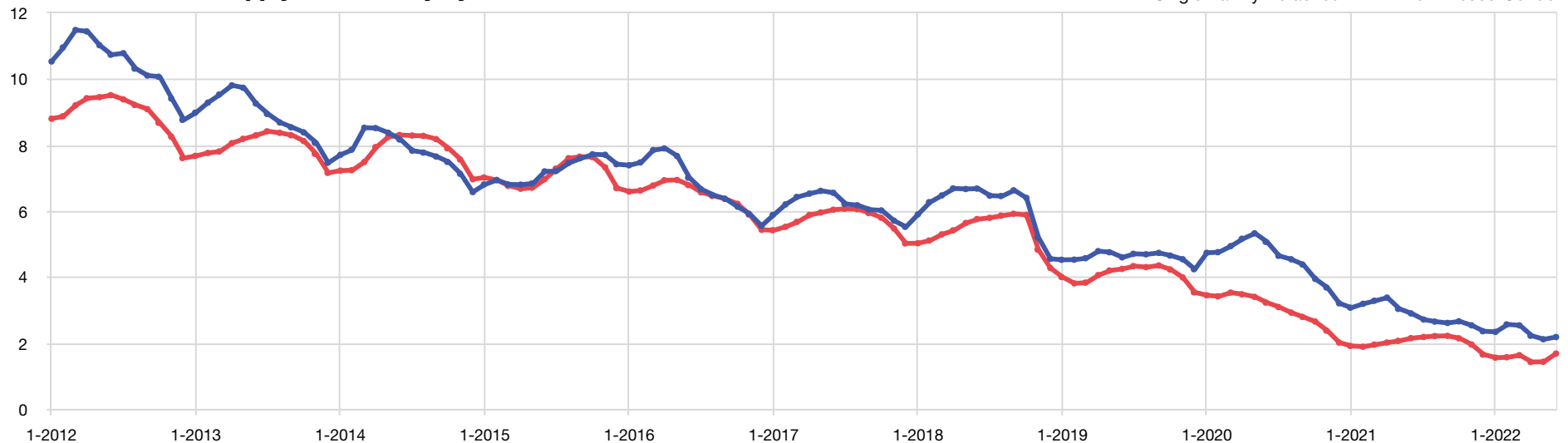
June



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	2.7	- 30.8%
Nov-2021	2.0	- 16.7%	2.5	- 32.4%
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	1.7	- 19.0%	2.2	- 24.1%
12-Month Avg*	1.8	- 22.2%	2.5	- 31.9%

* Months Supply for all properties from July 2021 through June 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	6-2021	6-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		5,822	5,551	- 4.7%	28,704	27,167	- 5.4%
Pending Sales		5,127	4,282	- 16.5%	24,962	24,694	- 1.1%
Closed Sales		5,427	4,734	- 12.8%	22,127	21,187	- 4.2%
Days on Market Until Sale		33	27	- 18.2%	45	36	- 20.0%
Median Sales Price		\$205,000	\$230,000	+ 12.2%	\$190,000	\$210,000	+ 10.5%
Average Sales Price		\$239,309	\$266,556	+ 11.4%	\$223,102	\$246,161	+ 10.3%
Percent of List Price Received		99.9%	100.7%	+ 0.8%	98.8%	99.5%	+ 0.7%
Housing Affordability Index		206	142	- 31.1%	222	156	- 29.7%
Inventory of Homes for Sale		9,374	7,212	- 23.1%	—	—	—
Months Supply of Inventory		2.2	1.7	- 22.7%	—	—	—