

# Monthly Indicators

State of Iowa



## October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings decreased 0.4 percent for Single-Family Detached homes and 5.6 percent for Townhouse-Condo homes. Pending Sales increased 14.2 percent for Single-Family Detached homes and 30.0 percent for Townhouse-Condo homes. Inventory decreased 30.3 percent for Single-Family Detached homes and 7.8 percent for Townhouse-Condo homes.

Median Sales Price increased 15.7 percent to \$185,000 for Single-Family Detached homes and 10.1 percent to \$192,663 for Townhouse-Condo homes. Days on Market decreased 15.8 percent for Single-Family Detached homes but remained flat for Townhouse-Condo homes. Months Supply of Inventory decreased 35.7 percent for Single-Family Detached homes and 19.1 percent for Townhouse-Condo homes.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

## Quick Facts

**+ 17.9%**

Change in  
**Closed Sales**  
All Properties

**+ 14.8%**

Change in  
**Median Sales Price**  
All Properties

**- 27.3%**

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.

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	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		4,152	<b>4,136</b>	- 0.4%	44,153	<b>41,770</b>	- 5.4%
<b>Pending Sales</b>		3,167	<b>3,618</b>	+ 14.2%	32,720	<b>35,968</b>	+ 9.9%
<b>Closed Sales</b>		3,390	<b>3,904</b>	+ 15.2%	31,446	<b>33,611</b>	+ 6.9%
<b>Days on Market Until Sale</b>		57	<b>48</b>	- 15.8%	63	<b>60</b>	- 4.8%
<b>Median Sales Price</b>		\$159,900	<b>\$185,000</b>	+ 15.7%	\$166,000	<b>\$179,000</b>	+ 7.8%
<b>Average Sales Price</b>		\$189,844	<b>\$216,673</b>	+ 14.1%	\$196,625	<b>\$208,958</b>	+ 6.3%
<b>Percent of List Price Received</b>		96.6%	<b>97.8%</b>	+ 1.2%	97.0%	<b>97.4%</b>	+ 0.4%
<b>Housing Affordability Index</b>		222	<b>198</b>	- 10.8%	214	<b>205</b>	- 4.2%
<b>Inventory of Homes for Sale</b>		13,134	<b>9,156</b>	- 30.3%	—	—	—
<b>Months Supply of Inventory</b>		4.2	<b>2.7</b>	- 35.7%	—	—	—

# 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.



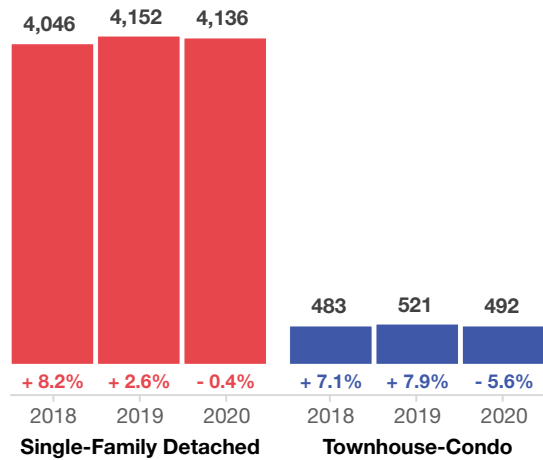
Key Metrics	Historical Sparkbars	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		521	<b>492</b>	- 5.6%	6,010	<b>6,371</b>	+ 6.0%
<b>Pending Sales</b>		416	<b>541</b>	+ 30.0%	4,433	<b>5,014</b>	+ 13.1%
<b>Closed Sales</b>		415	<b>586</b>	+ 41.2%	4,257	<b>4,755</b>	+ 11.7%
<b>Days on Market Until Sale</b>		63	<b>63</b>	0.0%	68	<b>68</b>	0.0%
<b>Median Sales Price</b>		\$175,000	<b>\$192,663</b>	+ 10.1%	\$177,000	<b>\$185,000</b>	+ 4.5%
<b>Average Sales Price</b>		\$194,817	<b>\$215,556</b>	+ 10.6%	\$193,386	<b>\$205,251</b>	+ 6.1%
<b>Percent of List Price Received</b>		98.7%	<b>98.7%</b>	0.0%	98.6%	<b>98.6%</b>	0.0%
<b>Housing Affordability Index</b>		203	<b>190</b>	- 6.4%	200	<b>198</b>	- 1.0%
<b>Inventory of Homes for Sale</b>		1,952	<b>1,800</b>	- 7.8%	—	—	—
<b>Months Supply of Inventory</b>		4.7	<b>3.8</b>	- 19.1%	—	—	—

# New Listings

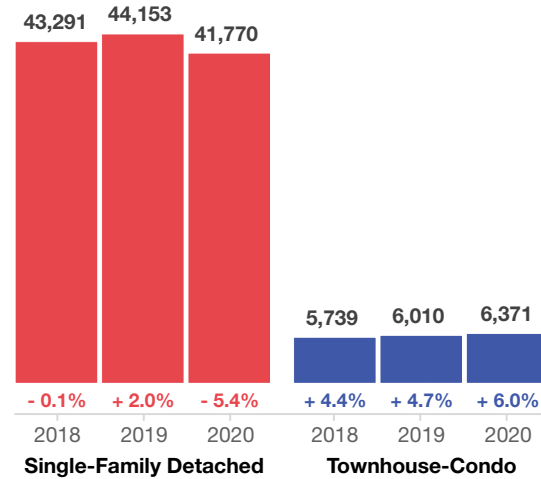
A count of the properties that have been newly listed on the market in a given month.



## October

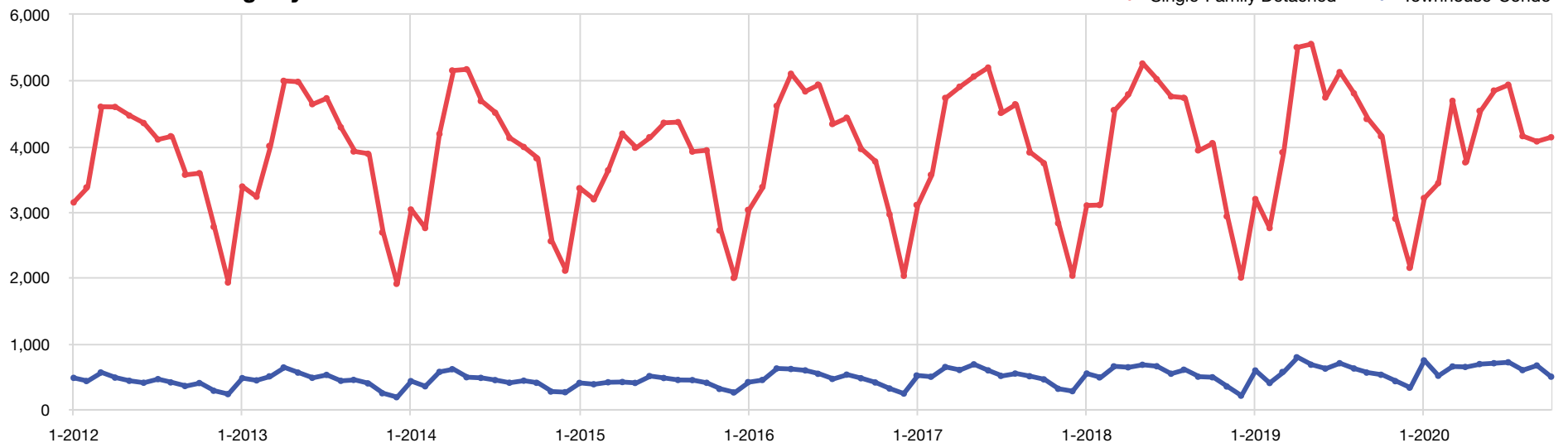


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	2,896	- 1.2%	424	+ 23.6%
Dec-2019	2,149	+ 7.4%	325	+ 60.1%
Jan-2020	3,210	+ 0.5%	740	+ 26.3%
Feb-2020	3,437	+ 24.8%	506	+ 27.8%
Mar-2020	4,690	+ 20.1%	647	+ 14.9%
Apr-2020	3,754	- 31.8%	640	- 18.7%
May-2020	4,537	- 18.3%	684	+ 1.5%
Jun-2020	4,846	+ 2.2%	697	+ 13.3%
Jul-2020	4,935	- 3.7%	711	+ 2.0%
Aug-2020	4,153	- 13.6%	592	- 4.1%
Sep-2020	4,072	- 7.7%	662	+ 19.5%
<b>Oct-2020</b>	<b>4,136</b>	<b>- 0.4%</b>	<b>492</b>	<b>- 5.6%</b>
12-Month Avg	3,901	- 4.6%	593	+ 8.6%

## Historical New Listings by Month

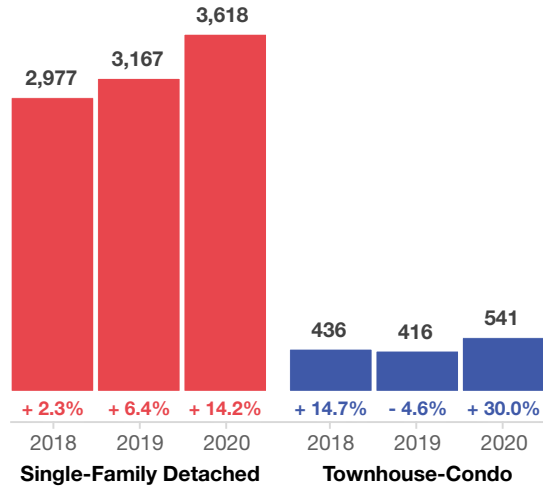


# Pending Sales

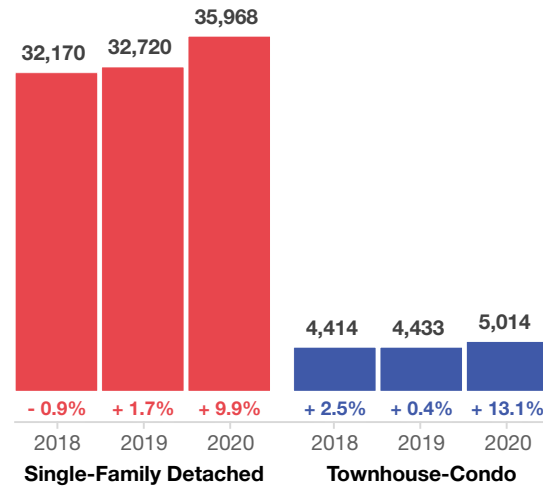
A count of the properties on which offers have been accepted in a given month.



## October

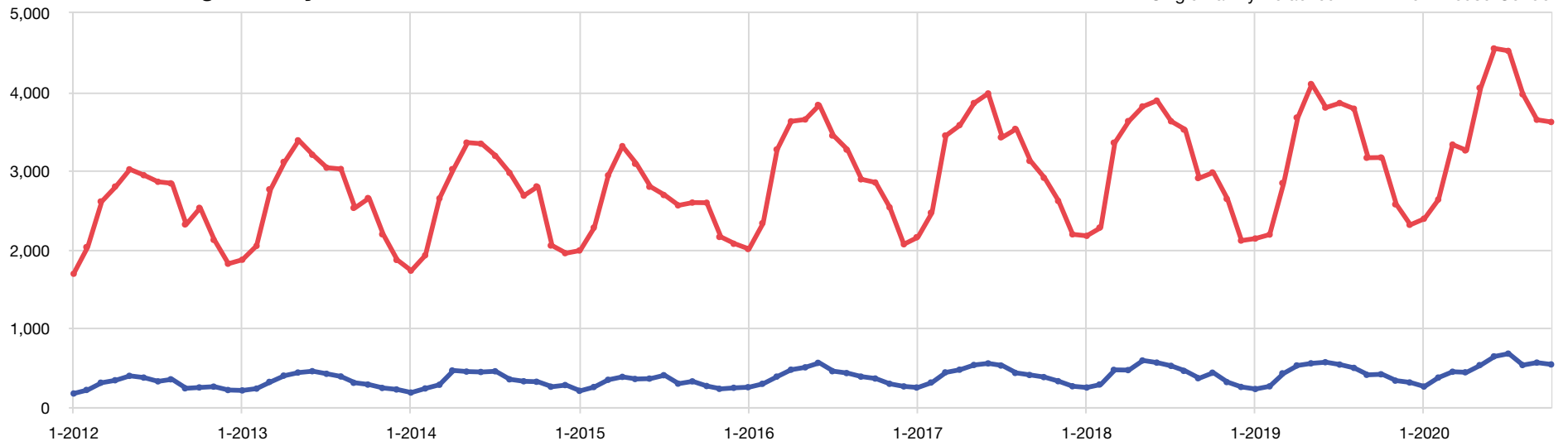


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	2,573	-2.6%	335	+5.7%
Dec-2019	2,313	+9.5%	312	+22.4%
Jan-2020	2,390	+11.7%	260	+13.5%
Feb-2020	2,634	+20.3%	374	+42.2%
Mar-2020	3,331	+17.2%	448	+4.7%
Apr-2020	3,257	-11.4%	441	-16.5%
May-2020	4,051	-1.2%	532	-4.1%
Jun-2020	4,551	+19.7%	643	+13.0%
Jul-2020	4,520	+17.2%	678	+25.8%
Aug-2020	3,970	+4.9%	533	+7.2%
Sep-2020	3,646	+15.2%	564	+37.9%
<b>Oct-2020</b>	<b>3,618</b>	<b>+14.2%</b>	<b>541</b>	<b>+30.0%</b>
12-Month Avg	3,405	+9.0%	472	+13.2%

## Historical Pending Sales by Month

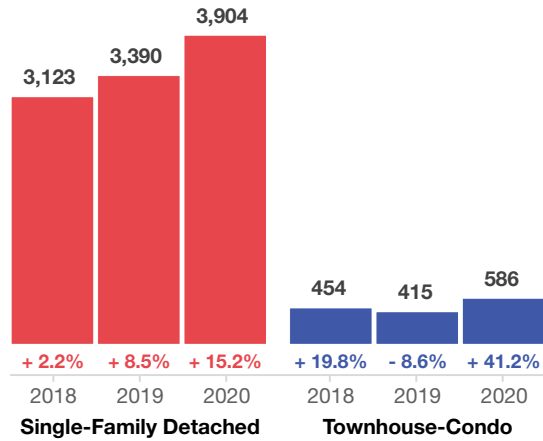


# Closed Sales

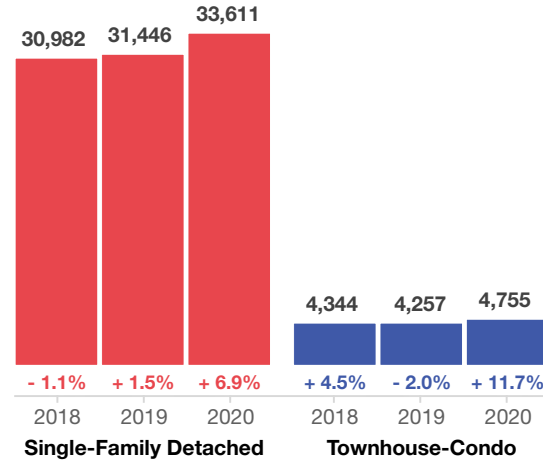
A count of the actual sales that closed in a given month.



## October

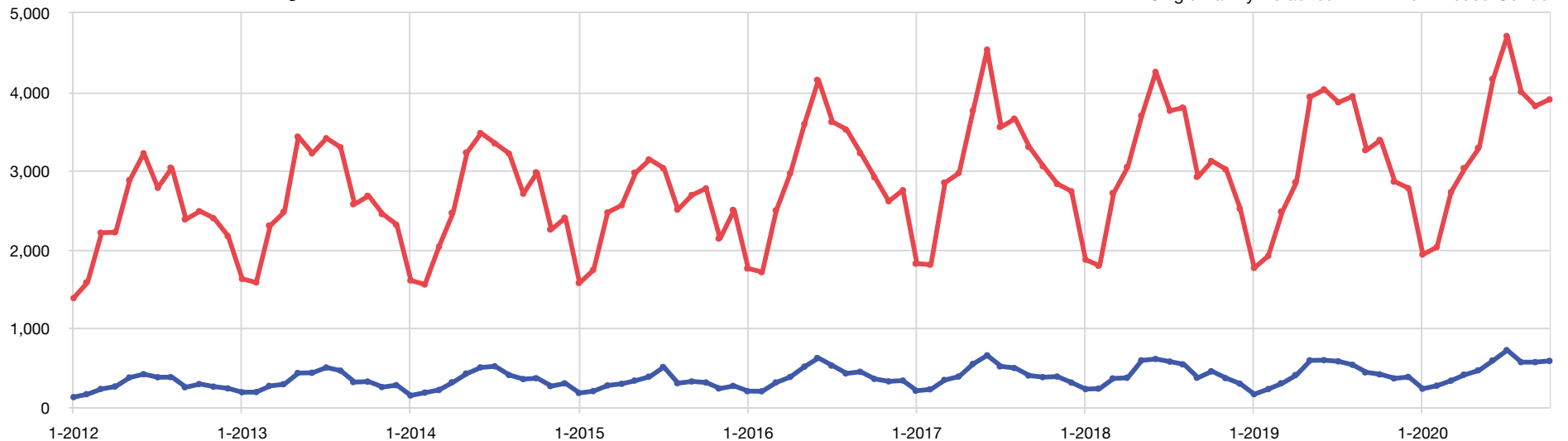


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	2,861	- 5.2%	364	- 0.8%
Dec-2019	2,777	+ 10.3%	382	+ 28.6%
Jan-2020	1,936	+ 9.7%	233	+ 42.9%
Feb-2020	2,030	+ 5.8%	271	+ 18.9%
Mar-2020	2,728	+ 10.0%	335	+ 10.9%
Apr-2020	3,032	+ 6.3%	411	+ 1.2%
May-2020	3,288	- 16.5%	466	- 21.3%
Jun-2020	4,163	+ 3.3%	591	- 0.7%
Jul-2020	4,709	+ 21.8%	722	+ 24.5%
Aug-2020	4,001	+ 1.4%	570	+ 6.3%
Sep-2020	3,820	+ 17.1%	570	+ 29.5%
<b>Oct-2020</b>	<b>3,904</b>	<b>+ 15.2%</b>	<b>586</b>	<b>+ 41.2%</b>
12-Month Avg	3,271	+ 6.1%	458	+ 11.7%

## Historical Closed Sales by Month

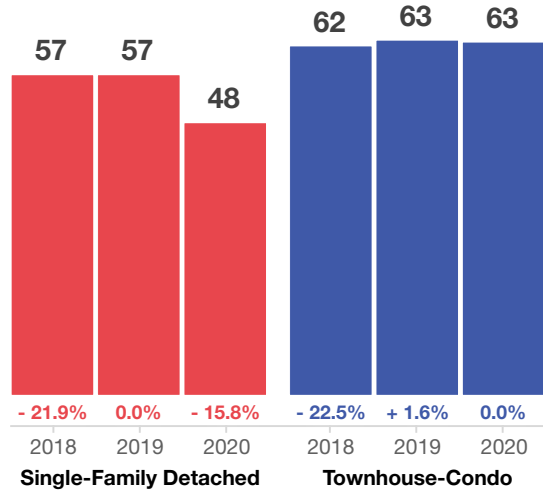


# Days on Market Until Sale

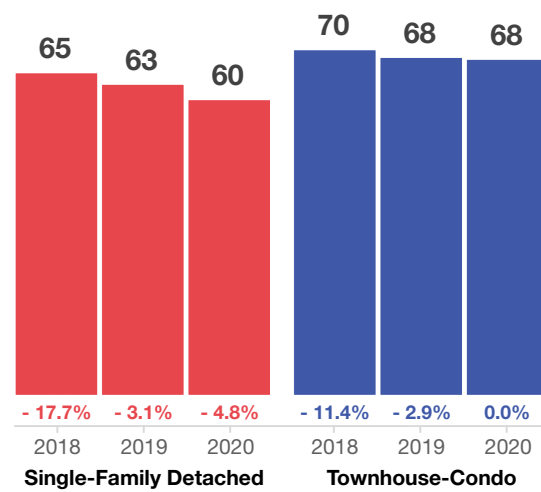
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



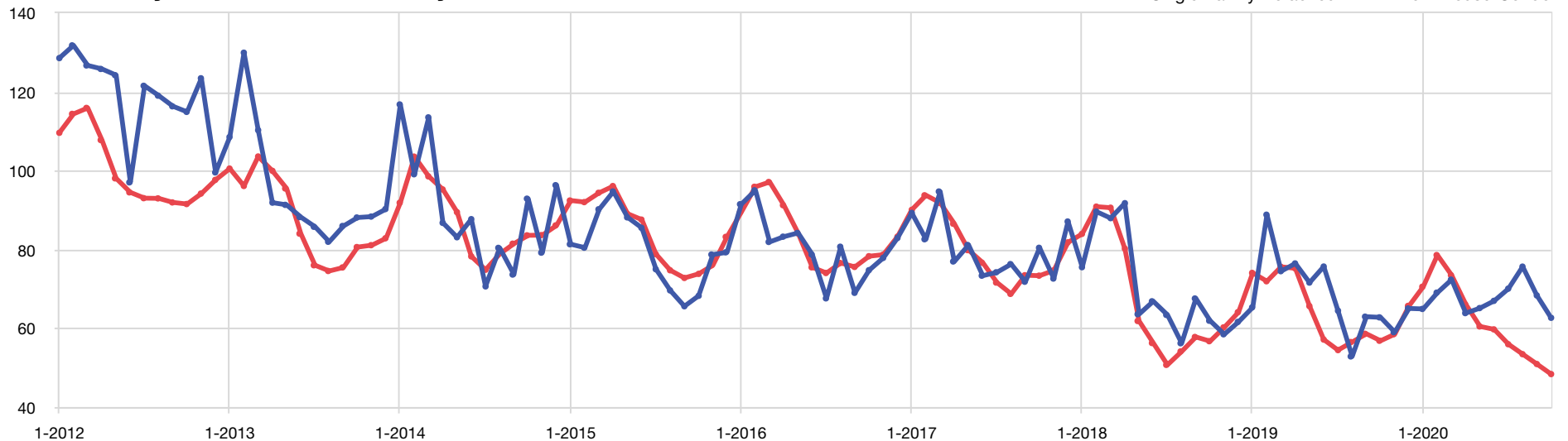
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	58	-3.3%	59	+1.7%
Dec-2019	66	+3.1%	65	+4.8%
Jan-2020	71	-4.1%	65	0.0%
Feb-2020	79	+9.7%	69	-22.5%
Mar-2020	73	-3.9%	72	-2.7%
Apr-2020	66	-12.0%	64	-15.8%
May-2020	60	-9.1%	65	-9.7%
Jun-2020	60	+5.3%	67	-11.8%
Jul-2020	56	+3.7%	70	+9.4%
Aug-2020	53	-5.4%	76	+43.4%
Sep-2020	51	-13.6%	68	+7.9%
<b>Oct-2020</b>	<b>48</b>	<b>-15.8%</b>	<b>63</b>	<b>0.0%</b>
12-Month Avg*	60	-4.4%	67	-0.0%

\* Days on Market for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

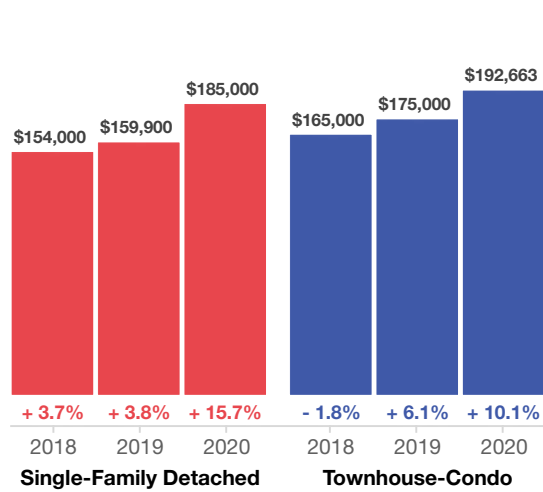


# Median Sales Price

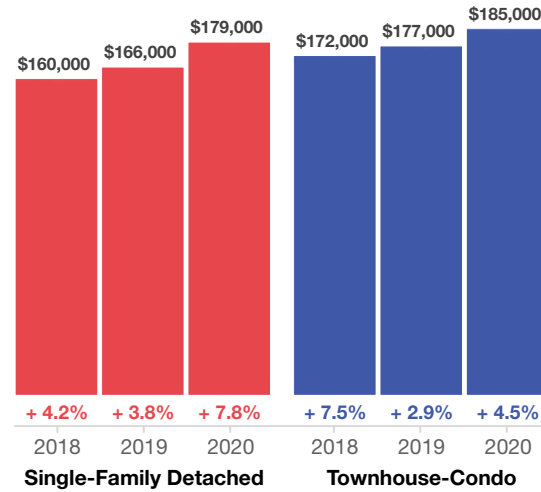
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



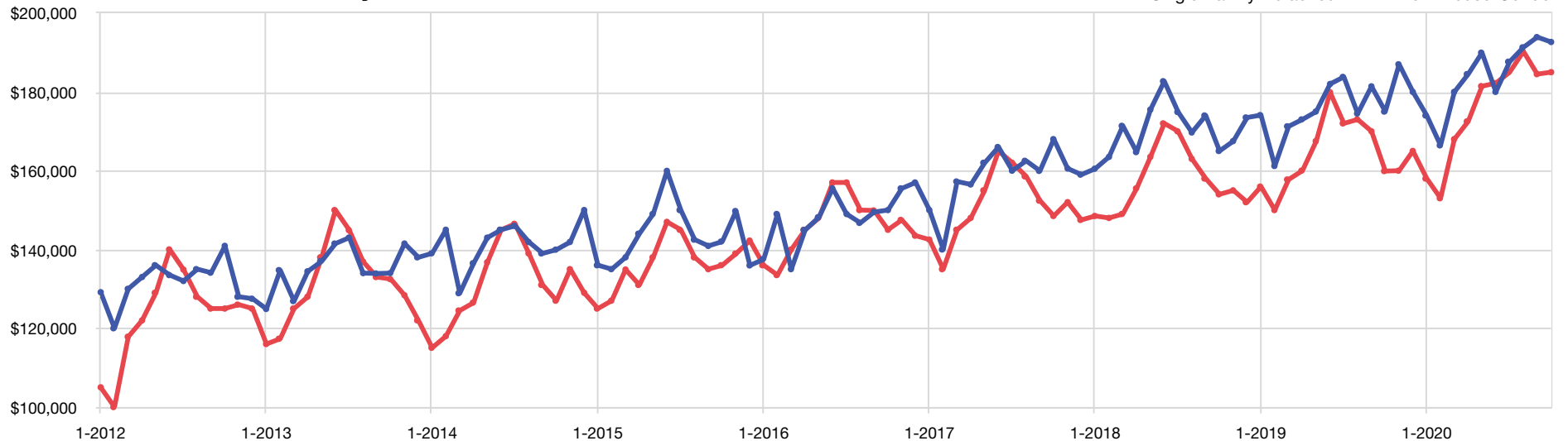
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	\$160,000	+ 3.2%	\$187,000	+ 11.6%
Dec-2019	\$165,000	+ 8.6%	\$180,000	+ 3.7%
Jan-2020	\$158,000	+ 1.3%	\$174,000	- 0.1%
Feb-2020	\$153,000	+ 2.0%	\$166,425	+ 3.2%
Mar-2020	\$168,000	+ 6.5%	\$180,000	+ 5.1%
Apr-2020	\$172,500	+ 7.8%	\$184,500	+ 6.6%
May-2020	\$181,450	+ 8.3%	\$189,950	+ 8.5%
Jun-2020	\$182,200	+ 1.3%	\$180,000	- 1.1%
Jul-2020	\$185,000	+ 7.6%	\$187,650	+ 2.1%
Aug-2020	\$190,250	+ 10.0%	\$191,300	+ 9.6%
Sep-2020	\$184,500	+ 8.5%	\$193,900	+ 6.9%
<b>Oct-2020</b>	<b>\$185,000</b>	<b>+ 15.7%</b>	<b>\$192,663</b>	<b>+ 10.1%</b>
12-Month Avg*	\$176,000	+ 6.7%	\$185,000	+ 4.8%

\* Median Sales Price for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



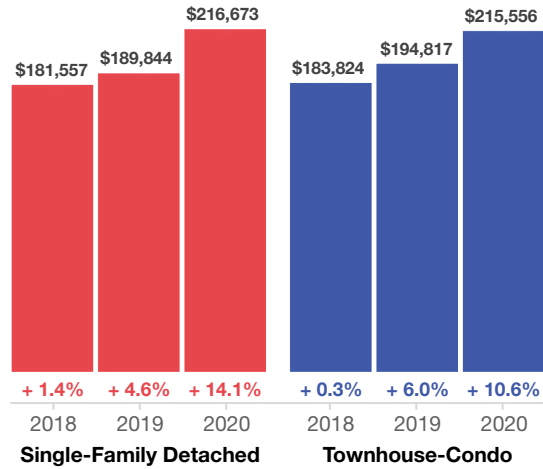


# Average Sales Price

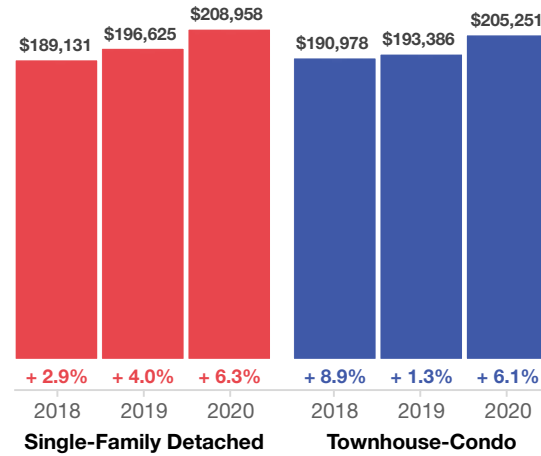
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



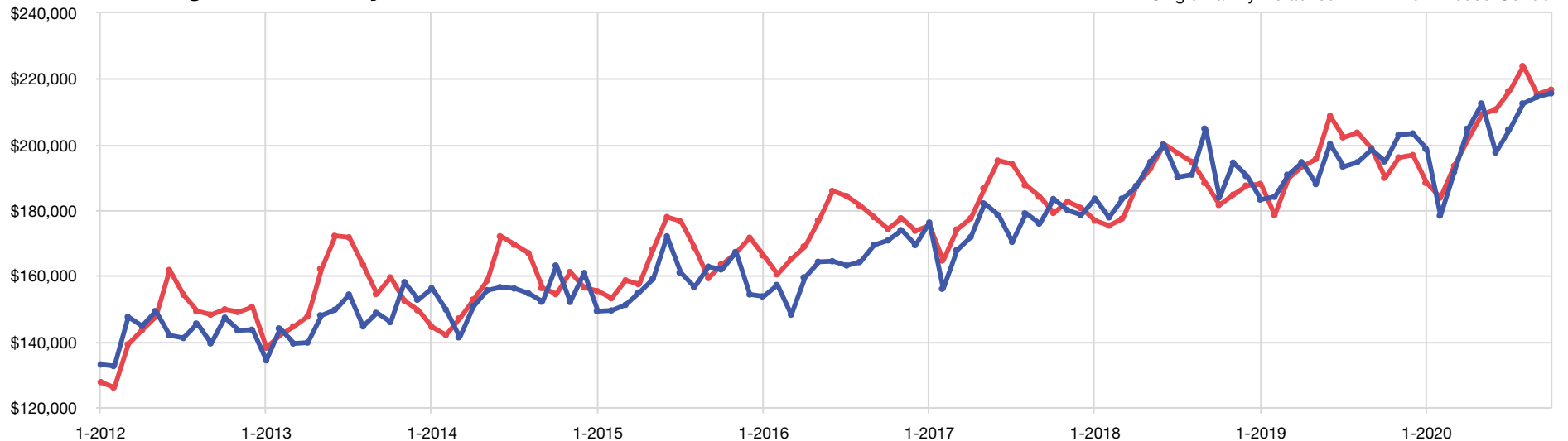
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	\$196,019	+ 6.1%	\$202,921	+ 4.4%
Dec-2019	\$196,754	+ 5.0%	\$203,316	+ 6.8%
Jan-2020	\$188,300	+ 0.2%	\$198,621	+ 8.4%
Feb-2020	\$183,765	+ 3.0%	\$178,312	- 3.1%
Mar-2020	\$193,493	+ 2.0%	\$191,643	+ 0.5%
Apr-2020	\$201,630	+ 4.3%	\$204,742	+ 5.2%
May-2020	\$209,116	+ 6.9%	\$212,467	+ 13.1%
Jun-2020	\$210,619	+ 0.9%	\$197,524	- 1.3%
Jul-2020	\$216,181	+ 7.0%	\$204,458	+ 5.8%
Aug-2020	\$223,846	+ 10.0%	\$212,475	+ 9.2%
Sep-2020	\$215,308	+ 8.3%	\$214,475	+ 8.1%
<b>Oct-2020</b>	<b>\$216,673</b>	<b>+ 14.1%</b>	<b>\$215,556</b>	<b>+ 10.6%</b>
12-Month Avg*	\$207,153	+ 6.2%	\$204,962	+ 6.0%

\* Avg. Sales Price for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

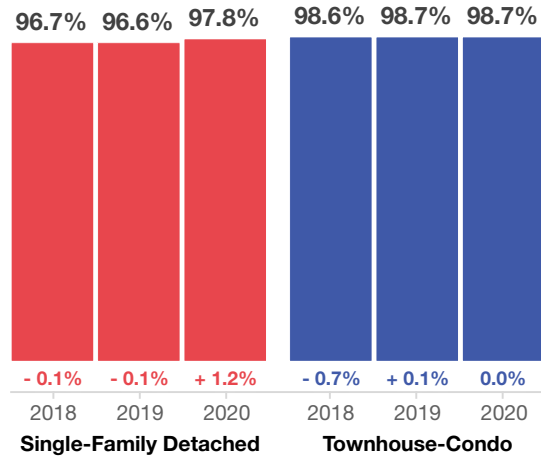


# Percent of List Price Received

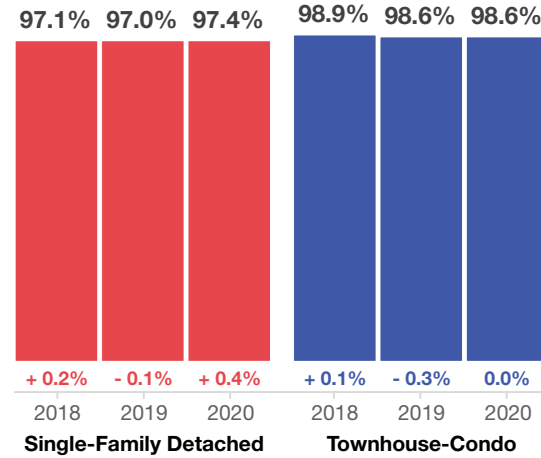
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



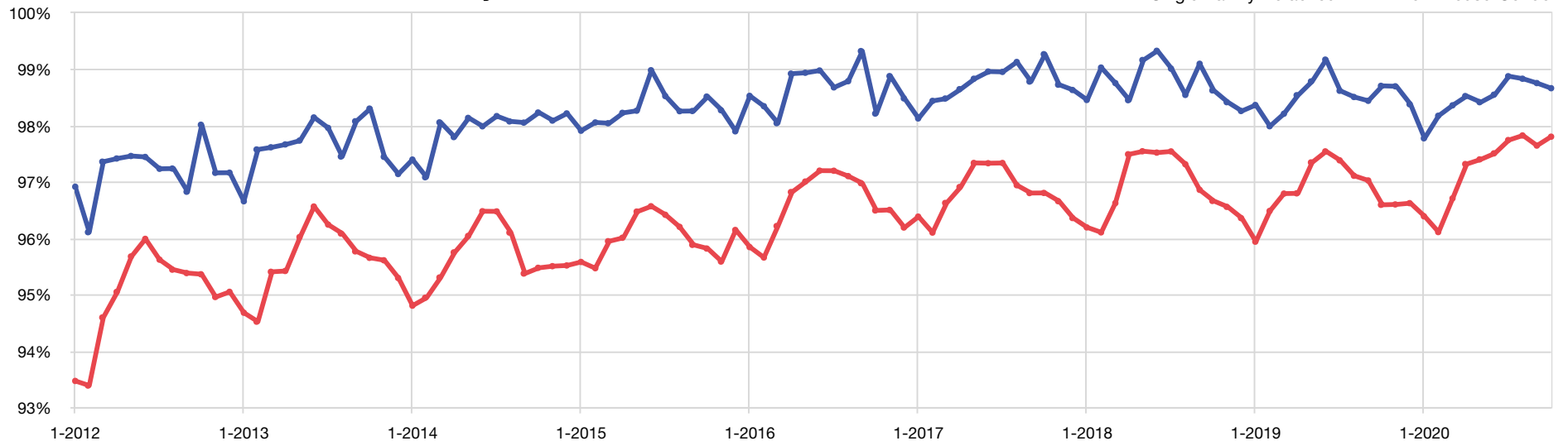
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	96.6%	0.0%	98.7%	+ 0.3%
Dec-2019	96.6%	+ 0.2%	98.4%	+ 0.1%
Jan-2020	96.4%	+ 0.5%	97.8%	- 0.6%
Feb-2020	96.1%	- 0.4%	98.2%	+ 0.2%
Mar-2020	96.7%	- 0.1%	98.4%	+ 0.2%
Apr-2020	97.3%	+ 0.5%	98.5%	0.0%
May-2020	97.4%	+ 0.1%	98.4%	- 0.4%
Jun-2020	97.5%	0.0%	98.6%	- 0.6%
Jul-2020	97.7%	+ 0.3%	98.9%	+ 0.3%
Aug-2020	97.8%	+ 0.7%	98.8%	+ 0.3%
Sep-2020	97.6%	+ 0.6%	98.8%	+ 0.4%
<b>Oct-2020</b>	<b>97.8%</b>	<b>+ 1.2%</b>	<b>98.7%</b>	<b>0.0%</b>
12-Month Avg*	97.3%	+ 0.4%	98.6%	- 0.0%

\* Pct. of List Price Received for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

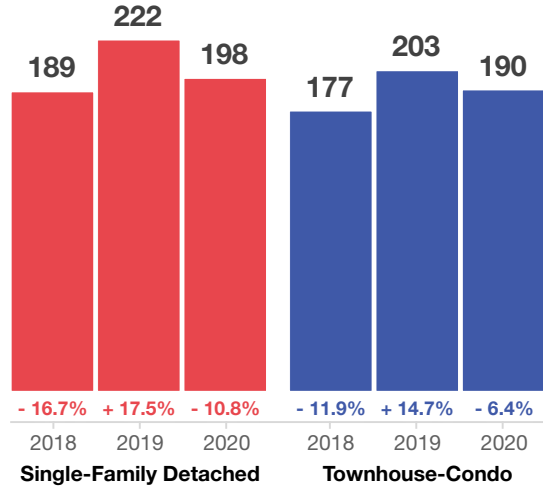


# Housing Affordability Index

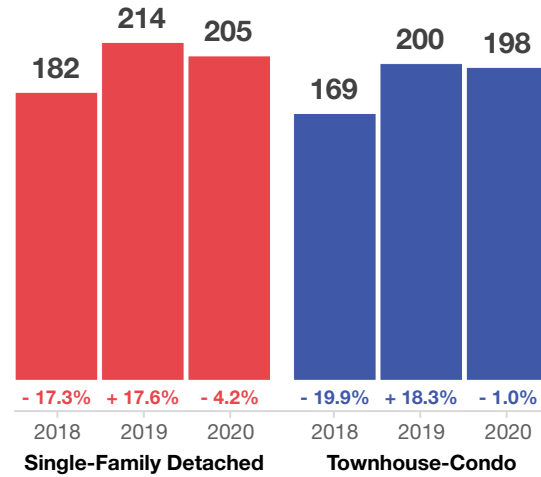
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

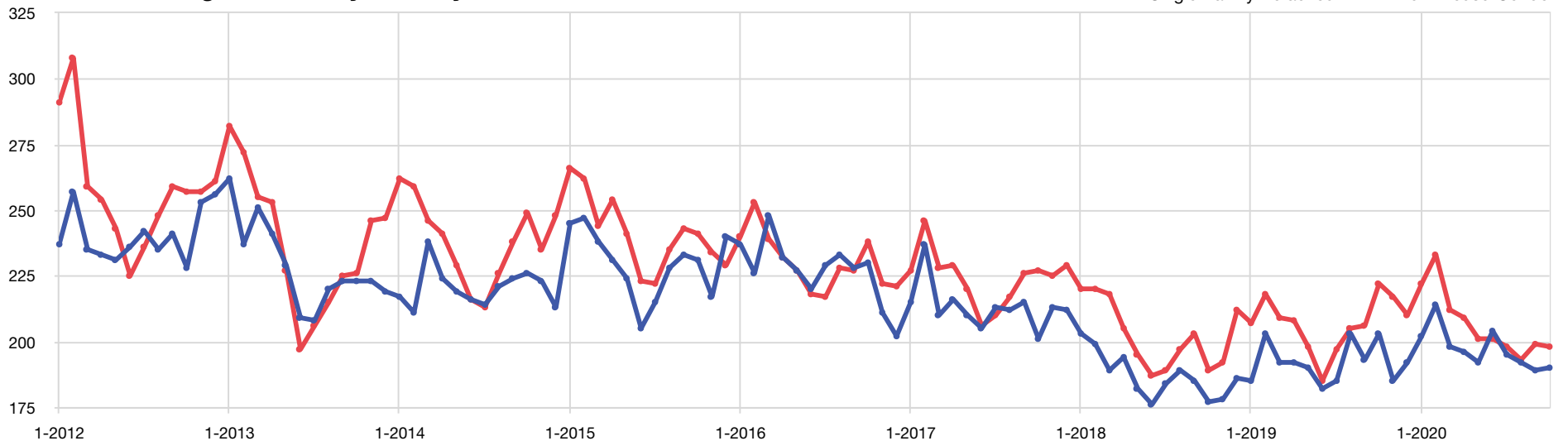


## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	217	+ 13.0%	185	+ 3.9%
Dec-2019	210	- 0.9%	192	+ 3.2%
Jan-2020	222	+ 7.2%	202	+ 9.2%
Feb-2020	233	+ 6.9%	214	+ 5.4%
Mar-2020	212	+ 1.4%	198	+ 3.1%
Apr-2020	209	+ 0.5%	196	+ 2.1%
May-2020	201	+ 1.5%	192	+ 1.1%
Jun-2020	201	+ 8.6%	204	+ 12.1%
Jul-2020	198	+ 0.5%	195	+ 5.4%
Aug-2020	193	- 5.9%	192	- 5.4%
Sep-2020	199	- 3.4%	189	- 2.1%
<b>Oct-2020</b>	<b>198</b>	<b>- 10.8%</b>	<b>190</b>	<b>- 6.4%</b>
12-Month Avg	208	+ 1.5%	196	+ 2.6%

## Historical Housing Affordability Index by Month

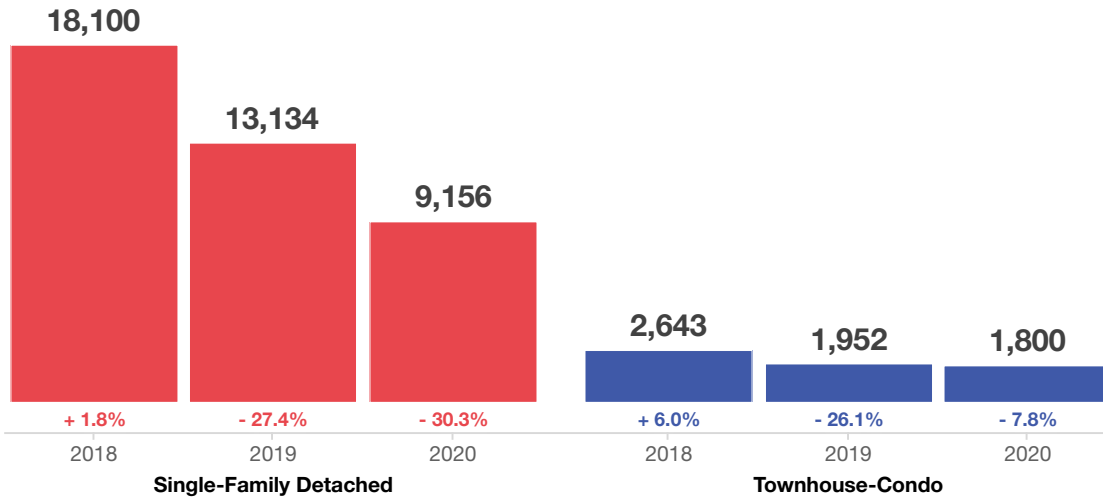


# Inventory of Homes for Sale

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

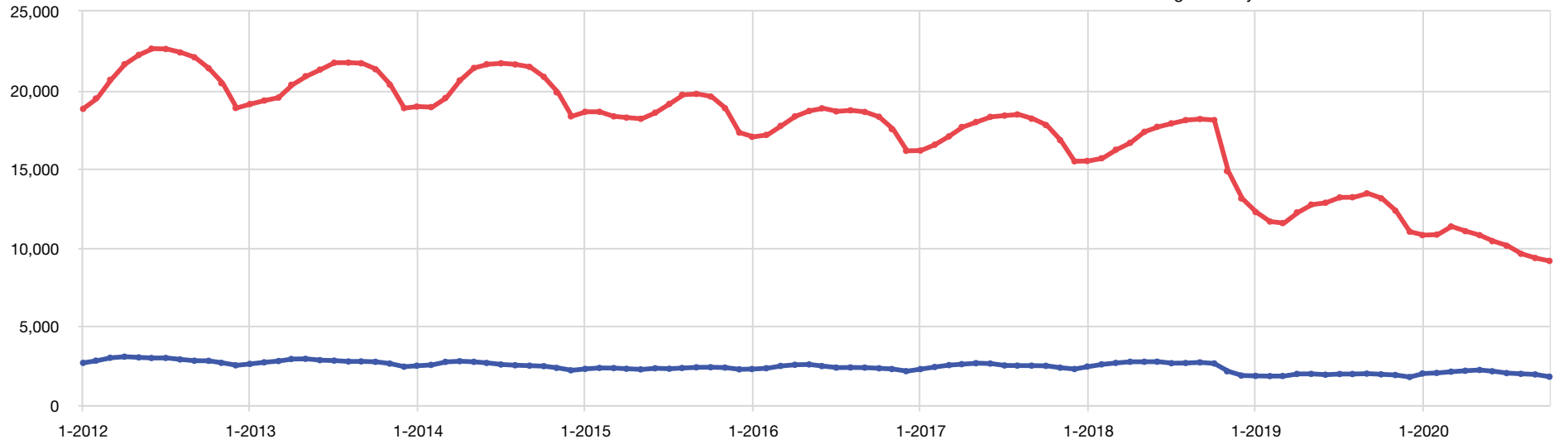


## October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	12,346	- 16.9%	1,909	- 11.1%
Dec-2019	11,015	- 16.1%	1,782	- 5.0%
Jan-2020	10,794	- 12.0%	2,005	+ 8.2%
Feb-2020	10,825	- 7.1%	2,042	+ 11.0%
Mar-2020	11,343	- 1.9%	2,121	+ 15.0%
Apr-2020	11,047	- 9.7%	2,180	+ 10.2%
May-2020	10,792	- 15.2%	2,229	+ 12.6%
Jun-2020	10,409	- 19.0%	2,147	+ 11.3%
Jul-2020	10,120	- 23.3%	2,031	+ 3.0%
Aug-2020	9,611	- 27.2%	1,983	+ 0.6%
Sep-2020	9,340	- 30.5%	1,947	- 2.5%
<b>Oct-2020</b>	<b>9,156</b>	<b>- 30.3%</b>	<b>1,800</b>	<b>- 7.8%</b>
12-Month Avg	10,567	- 17.8%	2,015	+ 3.6%

## Historical Inventory of Homes for Sale by Month

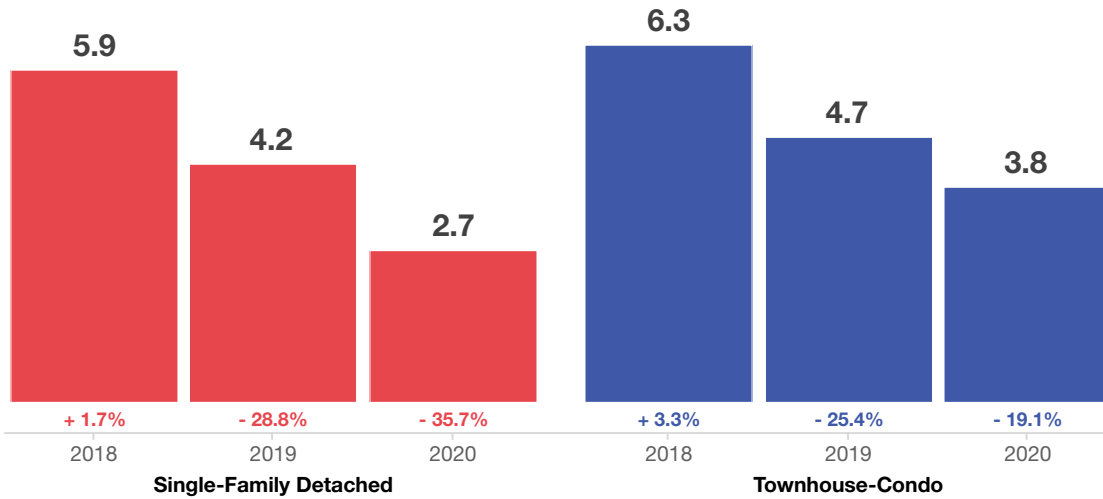


# Months Supply of Inventory

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.



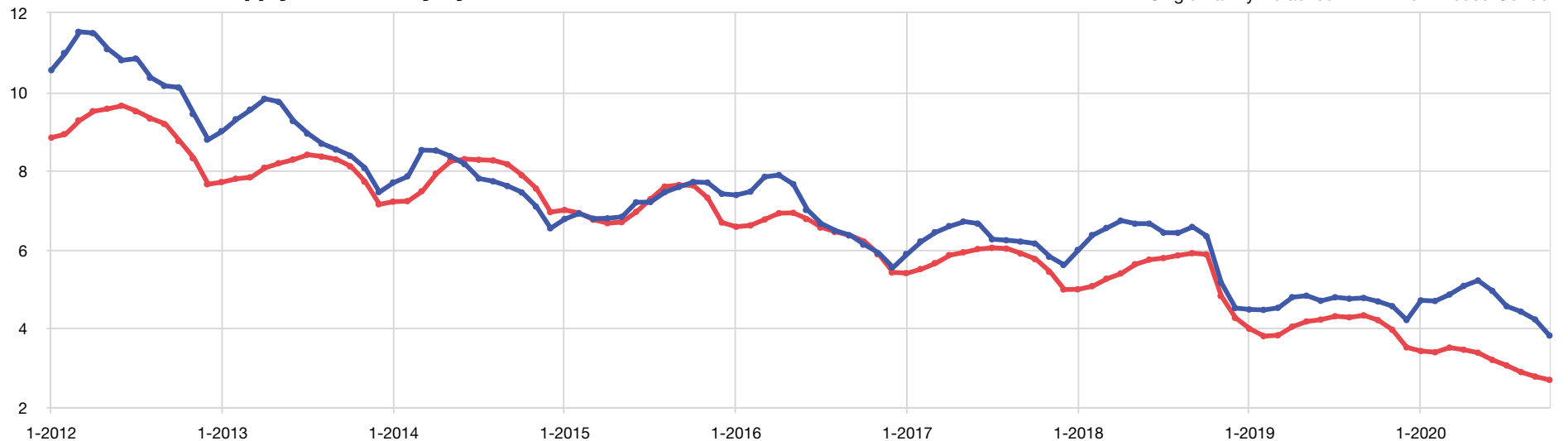
## October



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2019	4.0	- 16.7%	4.6	- 11.5%
Dec-2019	3.5	- 18.6%	4.2	- 6.7%
Jan-2020	3.4	- 15.0%	4.7	+ 4.4%
Feb-2020	3.4	- 10.5%	4.7	+ 4.4%
Mar-2020	3.5	- 7.9%	4.9	+ 8.9%
Apr-2020	3.5	- 12.5%	5.1	+ 6.3%
May-2020	3.4	- 19.0%	5.2	+ 8.3%
Jun-2020	3.2	- 23.8%	4.9	+ 4.3%
Jul-2020	3.1	- 27.9%	4.6	- 4.2%
Aug-2020	2.9	- 32.6%	4.4	- 6.4%
Sep-2020	2.8	- 34.9%	4.2	- 12.5%
<b>Oct-2020</b>	<b>2.7</b>	<b>- 35.7%</b>	<b>3.8</b>	<b>- 19.1%</b>
12-Month Avg*	3.3	- 21.9%	4.6	- 2.0%

\* Months Supply for all properties from November 2019 through October 2020. 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	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		4,679	<b>4,629</b>	- 1.1%	50,273	<b>48,195</b>	- 4.1%
<b>Pending Sales</b>		3,586	<b>4,161</b>	+ 16.0%	37,195	<b>41,008</b>	+ 10.3%
<b>Closed Sales</b>		3,810	<b>4,493</b>	+ 17.9%	35,746	<b>38,391</b>	+ 7.4%
<b>Days on Market Until Sale</b>		57	<b>50</b>	- 12.3%	63	<b>61</b>	- 3.2%
<b>Median Sales Price</b>		\$161,125	<b>\$185,000</b>	+ 14.8%	\$168,500	<b>\$180,000</b>	+ 6.8%
<b>Average Sales Price</b>		\$190,882	<b>\$216,472</b>	+ 13.4%	\$196,398	<b>\$208,469</b>	+ 6.1%
<b>Percent of List Price Received</b>		96.8%	<b>97.9%</b>	+ 1.1%	97.2%	<b>97.5%</b>	+ 0.3%
<b>Housing Affordability Index</b>		220	<b>198</b>	- 10.0%	211	<b>204</b>	- 3.3%
<b>Inventory of Homes for Sale</b>		15,107	<b>10,977</b>	- 27.3%	—	—	—
<b>Months Supply of Inventory</b>		4.3	<b>2.8</b>	- 34.9%	—	—	—