

# news release

**FOR IMMEDIATE RELEASE**

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## **Iowa's Housing Market Holding Steady**

**CLIVE, IOWA (Aug. 12, 2009)** – The Iowa Association of REALTORS'® (IAR) July 2009 Housing Trends Report shows that Iowa's housing market is continuing to hold steady.

The total number of sales in July was 3,480, which was up just 0.8 percent from July 2008. The average sale prices of homes remained steady from July 2008 to July 2009, at \$148,692, reflecting a mere 0.1 percent increase. When compared to June of this year, home sales in July 2009 were up 4.5 percent, while prices dropped slightly, 1.7 percent.

“We are seeing a great deal of first time homebuyer activity this summer. First time homebuyers typically buy more modestly priced homes, which may explain the very slight drop in the average sale prices of homes,” says Terry Knapp. “There's still three months to go in the First Time Homebuyers Tax Credit incentive, which runs through November 30, 2009. This is a great opportunity for individuals and families to realize their home owning dreams.”

Homes have continued to spend more days on the market this year than last year, averaging 103 days in July 2009, and just 94 days in July 2008. However, days on the market in July 2009 did decrease by 3 days from June of this year.

Twenty of Iowa's 44 local REALTOR® boards reported increases in the average sales price of homes from June 2008, while 19 boards reported increases in the number of sales in July, when compared to last year at this time.

The information used to create the June 2009 Housing Trends report was current as of Aug. 10 at 4:00 p.m. The information is subject to change due to the dynamic nature of the IAR's housing statistics system, which is updated hourly based on information present in local participating MLS (multiple listing service) systems. Boards not yet reflected in the statewide statistics include Iowa Great Lakes, Burlington and Ft. Dodge.

The Iowa Association of REALTORS® is the state's largest real estate professional organization representing more than 7,000 members and affiliates. The IAR releases a Housing Trends Report each month. Data is collected from local REALTOR® boards through their multiple listing service (MLS), which tracks sales activities in the board area. The IAR compiles all of the local board data into the statewide report each month. Reports are available online to IAR members and affiliates with a login and password. Anyone is eligible to become an IAR affiliate. For membership information, visit [www.iowarealtors.com](http://www.iowarealtors.com).

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