

# news release

**FOR IMMEDIATE RELEASE**

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## **Iowa Housing Sales Up in September and Third Quarter**

**CLIVE, IOWA (Oct. 14, 2009)** – The Iowa Association of REALTORS® (IAR) reports the number of home sales across the state was up in September, as well as the third quarter of 2009.

According to IAR's September 2009 Housing Trends Report, 2,922 homes were sold last month, a 4.6 percent increase since August 2009 when 2,794 homes were sold. "Last month was the strongest September for activity in the past two years," says Carey Jensen, president of the IAR. Sales were up 2.5 percent from September 2008 and 7.2 percent from September 2007.

September capped a solid third quarter of 2009 as well. Overall sales were up 9.5 percent and average days on the market were down 7.3 percent from the second quarter of 2009, while the average sales price remained the same.

The report showed a slight decrease in the statewide average sales price for homes from last year at this time. The average sales price this September was \$137,343, reflecting a 2.1 percent drop since September 2008, when the average was \$140,254. The average sales price in September 2009 was also down 5.5 percent from August 2009.

Jensen says there's still time to see this figure rebound and finish the year strong. "We expect a solid fourth quarter with much activity in October and November, as the First-Time Homebuyers Tax Credit incentive wraps up November 30, 2009," says Jensen.

The number of days that homes spend on the market has continued on a downward trend. The average days on the market was 99 days in September as well as August. It had been 105 days in June and 103 days in July, respectively.

Eighteen of Iowa's 44 local REALTOR® boards reported increases in the average sales price of homes from September 2008, while 17 boards reported increases in the number of sales when compared to last year at this time.

The information used to create the Sept. 2009 Housing Trends report was current as of October 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 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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