

News from Iowa Association of REALTORS®

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Iowa Homes Sales Up in March

CLIVE, IA (04/14/2010)(readMedia)-- Home sales in Iowa were up in March, according to the Iowa Association of REALTORS® (IAR).

In its 2010 March Housing Trends Report, the IAR reports the total number of homes sold across the state in March was up 53.2 percent from February, and up 10.6 percent from last March. A total of 2,225 homes were sold in March 2010. The report also shows 1,452 homes were sold in February 2010, and 2,012 homes were sold in March 2009.

Average sales price didn't show as much change. Prices in March 2010 were up .1% from Feb. 2010, and down 1.9 percent from March 2009. The average sales price in March 2010 was \$131,020. The average price was \$130,888 in February 2010, and \$133,532 in March 2009.

"This is a great sign of an upswing in the market," says Carey Jensen, president of the IAR. "It's been awhile since we saw a jump of 50 percent in sales from month to month. No doubt the nice weather combined with the Extended Homebuyer Tax Credit have encouraged people to get out there and see what's available on the market," says Jensen.

Jensen says there are many houses from which to choose, as inventory is high right now. There were 7,014 new active listings recorded across the state in March 2010, making it the strongest March in the last three years by far. March 2008 had 5,123 new active listings and March 2009 had 5,315 new active listings.

Homes spent an average of 110 days on the market in March, down six days or 5.2 percent from last March. However, days on the market were still up two days from February of this year.

Twenty-six of the 44 local REALTOR® boards in Iowa reported increases in number of sales last month. Twenty-one boards reported increases in the average sale price of homes from March 2009, and 19 boards reported decreases in the number of days on the market when compared to last year at this time.

The information used to create the March 2010 Housing Trends report was current as of Apr. 12 at 10:00 a.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.

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