

news release

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Iowa Home Sales and Prices Up in April

CLIVE, IOWA (May 24, 2010) – Home sales and prices in Iowa were up in April, according to the latest report from the Iowa Association of REALTORS® (IAR).

The IAR's 2010 April Housing Trends Report shows the total number of homes sold in April was up 36.3 percent from March and up 32.4 percent from last April. A total of 3,170 homes were sold in April 2010, while just 2,394 homes sold in April 2009 and 2,325 homes sold in March 2010.

Average sales prices were up as well. Prices in April 2010 were up 5.2 percent from last April, and up 6.5 percent from March of this year. The average sale price of homes in Iowa was \$139,305 in April 2010. The average sales price was \$132,386 in April 2009, and \$130,823 in March 2010.

“We are very excited to see this continual upward movement in the market,” says Carey Jensen, president of the IAR. “March was a solid month, and April continued to build on the positive momentum,” says Jensen.

Another area of market activity that the IAR tracks is the number of days houses spend on the market. Days on the market in April were down eight days or 7.3 percent since April 2009, and down nine days or 8.1 percent from March of this year.

There were 6,880 new active listings recorded across the state in April 2010. This is the second strongest month of new activity in the last three years. April ranked second behind March of this year, during which 7,161 new active listings were recorded.

“The report illustrates good news for both sellers and buyers,” says Jensen. “Sellers will be happy to see that sales and prices are both up, and days on the market are down. Buyers will benefit from the high inventory, which means lots of homes from which to choose.”

Thirty-five of the 47 local REALTOR® boards and reporting sites in Iowa reported increases in number of sales last month from April 2009, and 22 boards reported increases in the average sale price of homes from last April. In addition, 23 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 April 2010 Housing Trends report was current as of May 10 at 11:30 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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