

# Monthly Indicators

State of Iowa



## April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings decreased 20.7 percent for Single-Family Detached homes and 17.0 percent for Townhouse-Condo homes. Pending Sales decreased 36.8 percent for Single-Family Detached homes and 37.0 percent for Townhouse-Condo homes. Inventory increased 2.6 percent for Single-Family Detached homes and 9.0 percent for Townhouse-Condo homes.

Median Sales Price increased 3.4 percent to \$215,000 for Single-Family Detached homes and 9.9 percent to \$236,250 for Townhouse-Condo homes. Days on Market increased 25.0 percent for Single-Family Detached homes and 90.0 percent for Townhouse-Condo homes. Months Supply of Inventory increased 28.6 percent for Single-Family Detached homes and 42.9 percent for Townhouse-Condo homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

## Quick Facts

**- 26.3%**

Change in  
**Closed Sales**  
All Properties

**+ 4.8%**

Change in  
**Median Sales Price**  
All Properties

**+ 3.8%**

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		4,454	<b>3,532</b>	- 20.7%	14,028	<b>11,703</b>	- 16.6%
<b>Pending Sales</b>		4,847	<b>3,061</b>	- 36.8%	13,531	<b>10,740</b>	- 20.6%
<b>Closed Sales</b>		3,288	<b>2,387</b>	- 27.4%	10,877	<b>8,332</b>	- 23.4%
<b>Days on Market Until Sale</b>		36	<b>45</b>	+ 25.0%	40	<b>49</b>	+ 22.5%
<b>Median Sales Price</b>		\$208,000	<b>\$215,000</b>	+ 3.4%	\$195,000	<b>\$204,900</b>	+ 5.1%
<b>Average Sales Price</b>		\$246,758	<b>\$255,697</b>	+ 3.6%	\$236,415	<b>\$245,807</b>	+ 4.0%
<b>Percent of List Price Received</b>		99.7%	<b>98.5%</b>	- 1.2%	98.6%	<b>97.7%</b>	- 0.9%
<b>Housing Affordability Index</b>		178	<b>151</b>	- 15.2%	189	<b>159</b>	- 15.9%
<b>Inventory of Homes for Sale</b>		5,077	<b>5,208</b>	+ 2.6%	—	—	—
<b>Months Supply of Inventory</b>		1.4	<b>1.8</b>	+ 28.6%	—	—	—

# 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.



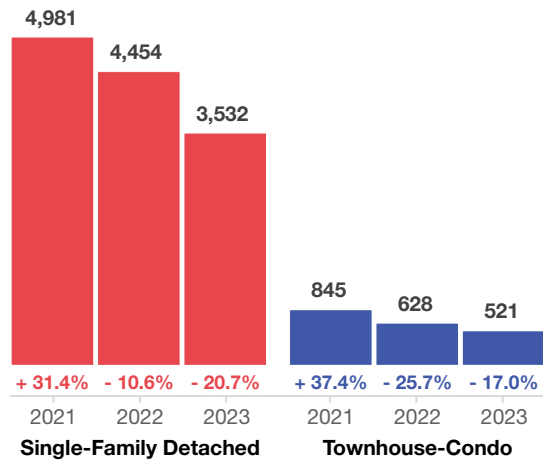
Key Metrics	Historical Sparkbars	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		628	<b>521</b>	- 17.0%	2,234	<b>2,007</b>	- 10.2%
<b>Pending Sales</b>		748	<b>471</b>	- 37.0%	2,038	<b>1,592</b>	- 21.9%
<b>Closed Sales</b>		453	<b>370</b>	- 18.3%	1,573	<b>1,207</b>	- 23.3%
<b>Days on Market Until Sale</b>		30	<b>57</b>	+ 90.0%	45	<b>59</b>	+ 31.1%
<b>Median Sales Price</b>		\$215,000	<b>\$236,250</b>	+ 9.9%	\$215,000	<b>\$235,750</b>	+ 9.7%
<b>Average Sales Price</b>		\$225,527	<b>\$251,905</b>	+ 11.7%	\$226,286	<b>\$244,490</b>	+ 8.0%
<b>Percent of List Price Received</b>		101.0%	<b>99.0%</b>	- 2.0%	99.8%	<b>98.8%</b>	- 1.0%
<b>Housing Affordability Index</b>		172	<b>137</b>	- 20.3%	172	<b>138</b>	- 19.8%
<b>Inventory of Homes for Sale</b>		1,109	<b>1,209</b>	+ 9.0%	—	—	—
<b>Months Supply of Inventory</b>		2.1	<b>3.0</b>	+ 42.9%	—	—	—

# New Listings

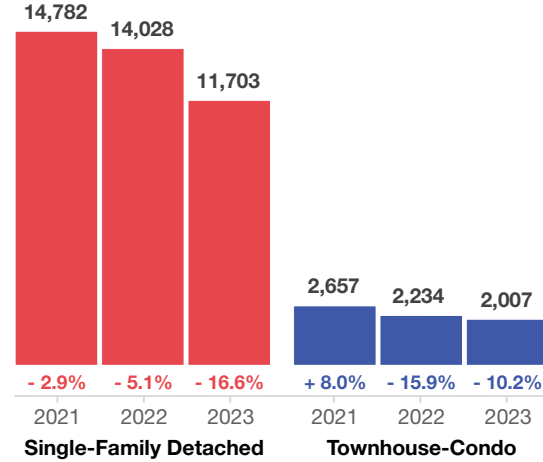
A count of the properties that have been newly listed on the market in a given month.



## April

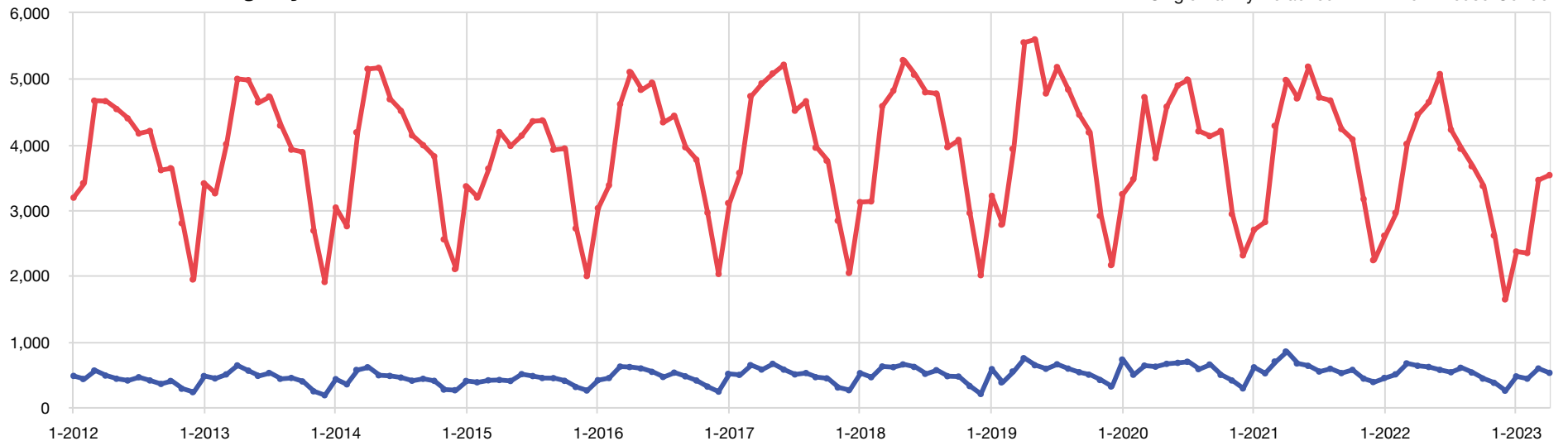


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	4,644	- 1.2%	610	- 8.1%
Jun-2022	5,071	- 2.2%	566	- 9.9%
Jul-2022	4,223	- 10.4%	530	- 2.0%
Aug-2022	3,933	- 15.8%	598	+ 2.6%
Sep-2022	3,668	- 13.4%	526	+ 1.7%
Oct-2022	3,368	- 17.4%	433	- 23.5%
Nov-2022	2,612	- 17.6%	369	- 14.8%
Dec-2022	1,640	- 26.7%	249	- 34.6%
Jan-2023	2,368	- 9.3%	467	+ 5.4%
Feb-2023	2,346	- 20.7%	432	- 13.3%
Mar-2023	3,457	- 13.7%	587	- 11.7%
<b>Apr-2023</b>	<b>3,532</b>	<b>- 20.7%</b>	<b>521</b>	<b>- 17.0%</b>
12-Month Avg	3,405	- 13.1%	491	- 10.1%

## Historical New Listings by Month

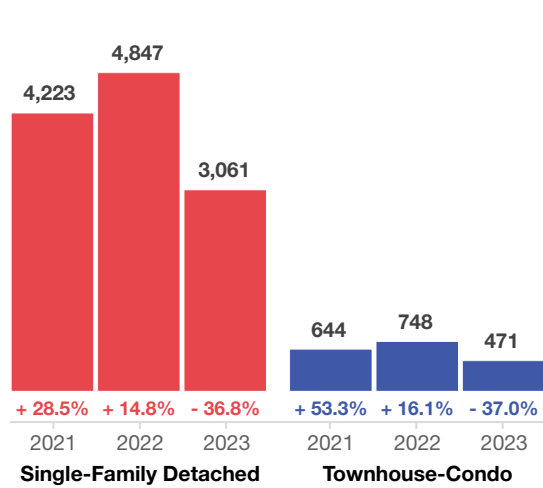


# Pending Sales

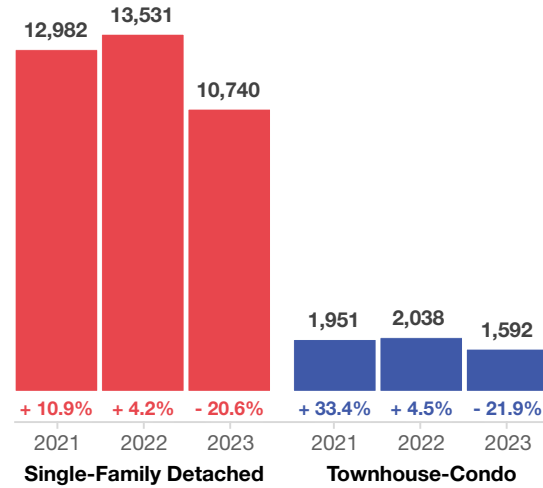
A count of the properties on which offers have been accepted in a given month.



## April

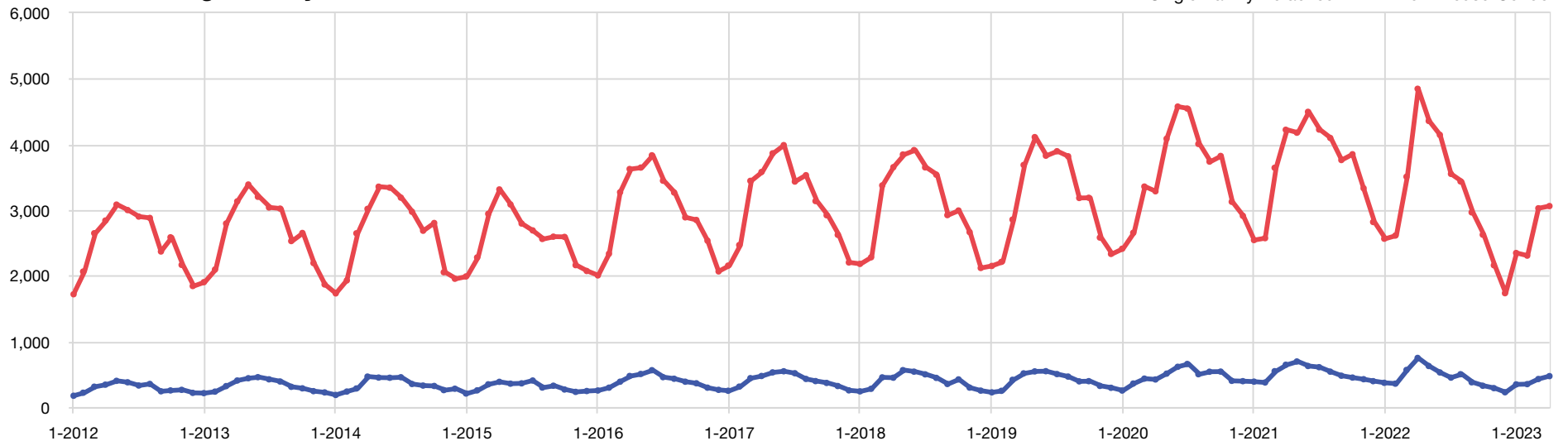


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	4,357	+ 4.3%	625	- 9.9%
Jun-2022	4,145	- 7.8%	527	- 15.7%
Jul-2022	3,551	- 16.0%	448	- 26.2%
Aug-2022	3,436	- 16.2%	500	- 7.2%
Sep-2022	2,965	- 21.2%	377	- 21.0%
Oct-2022	2,625	- 31.8%	324	- 27.8%
Nov-2022	2,159	- 35.2%	288	- 32.1%
Dec-2022	1,734	- 38.5%	225	- 42.9%
Jan-2023	2,346	- 8.5%	345	- 6.5%
Feb-2023	2,306	- 11.7%	349	- 2.0%
Mar-2023	3,027	- 13.7%	427	- 24.4%
<b>Apr-2023</b>	<b>3,061</b>	<b>- 36.8%</b>	<b>471</b>	<b>- 37.0%</b>
12-Month Avg	2,976	- 19.4%	409	- 21.5%

## Historical Pending Sales by Month

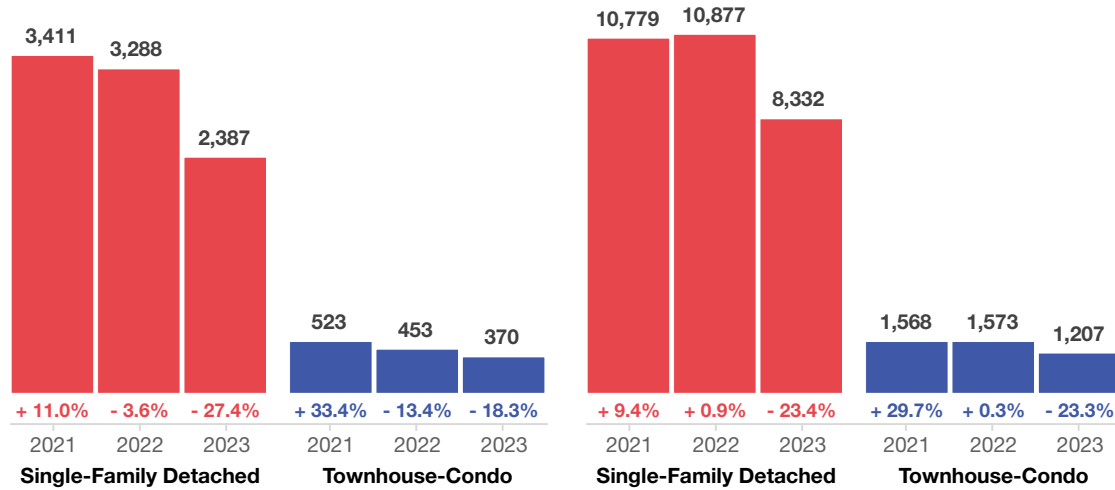


# Closed Sales

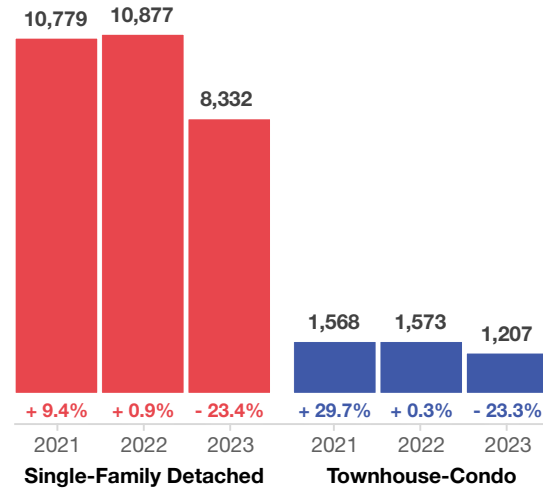
A count of the actual sales that closed in a given month.



## April

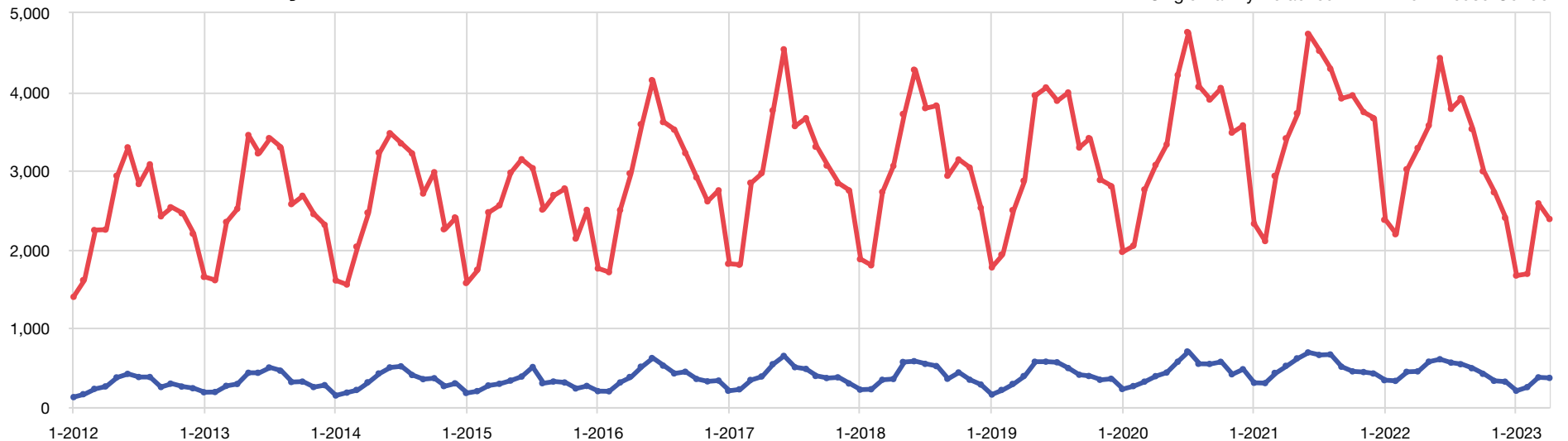


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	3,574	-4.1%	576	-6.8%
Jun-2022	4,429	-6.5%	607	-12.4%
Jul-2022	3,785	-16.3%	564	-14.7%
Aug-2022	3,920	-8.7%	544	-18.4%
Sep-2022	3,530	-9.9%	493	-3.7%
Oct-2022	2,993	-24.3%	422	-6.8%
Nov-2022	2,726	-27.2%	333	-25.0%
Dec-2022	2,403	-34.5%	322	-24.4%
Jan-2023	1,669	-29.8%	207	-39.3%
Feb-2023	1,691	-22.9%	253	-23.8%
Mar-2023	2,585	-14.3%	377	-15.7%
<b>Apr-2023</b>	<b>2,387</b>	<b>-27.4%</b>	<b>370</b>	<b>-18.3%</b>
12-Month Avg	2,974	-17.8%	422	-16.3%

## Historical Closed Sales by Month

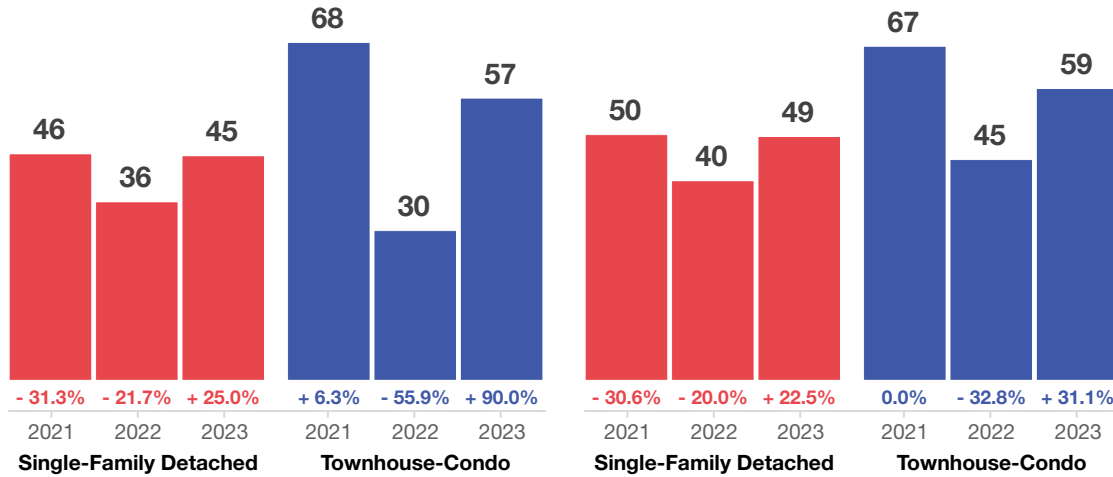


# Days on Market Until Sale

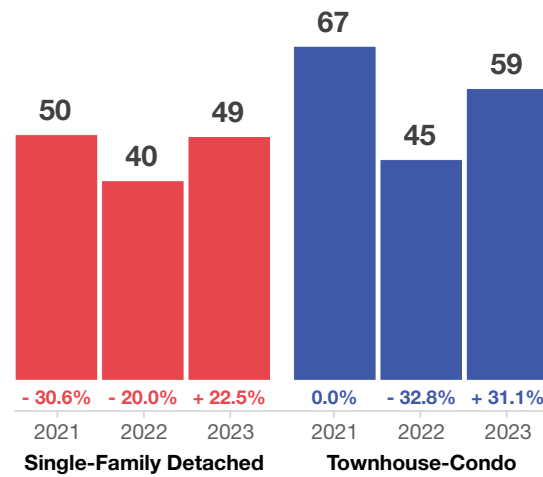
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	31	-18.4%	40	-24.5%
Jun-2022	25	-19.4%	38	-13.6%
Jul-2022	23	-17.9%	41	0.0%
Aug-2022	24	-20.0%	49	+14.0%
Sep-2022	30	-3.2%	41	-4.7%
Oct-2022	31	0.0%	45	+9.8%
Nov-2022	33	-2.9%	44	+25.7%
Dec-2022	38	0.0%	53	+10.4%
Jan-2023	48	+20.0%	62	+24.0%
Feb-2023	52	+13.0%	55	+5.8%
Mar-2023	52	+23.8%	61	+22.0%
<b>Apr-2023</b>	<b>45</b>	<b>+25.0%</b>	<b>57</b>	<b>+90.0%</b>
12-Month Avg*	33	-3.0%	47	+6.4%

\* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

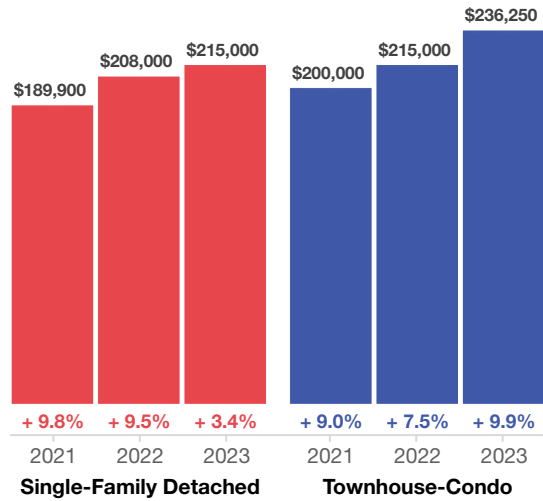


# Median Sales Price

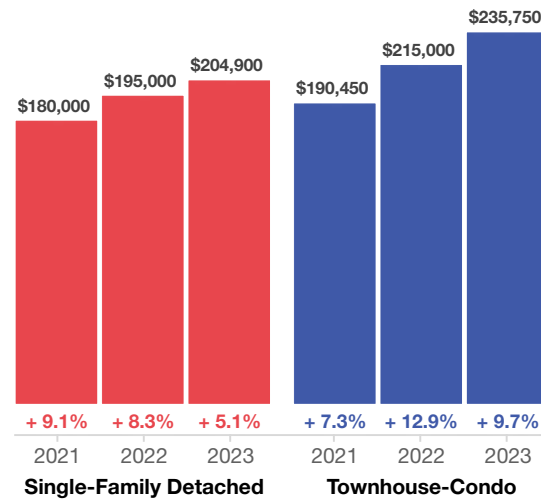
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## April



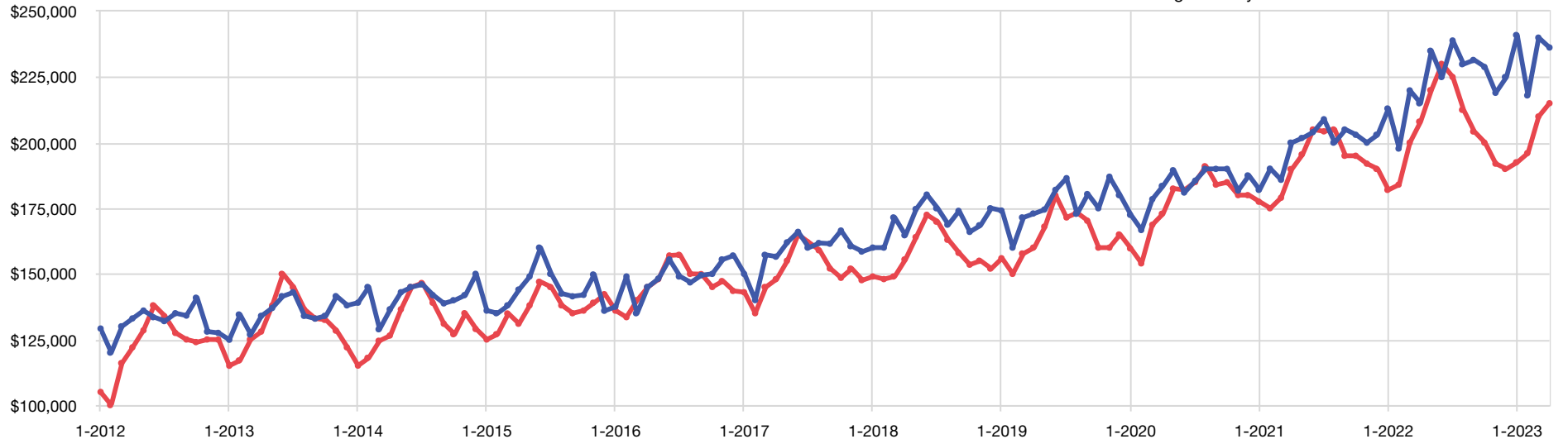
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	\$220,000	+ 12.5%	\$235,000	+ 16.5%
Jun-2022	\$230,000	+ 12.2%	\$225,000	+ 10.3%
Jul-2022	\$225,000	+ 10.1%	\$238,912	+ 14.4%
Aug-2022	\$212,500	+ 3.7%	\$229,900	+ 15.0%
Sep-2022	\$204,250	+ 4.7%	\$231,500	+ 12.9%
Oct-2022	\$200,000	+ 2.6%	\$228,838	+ 12.7%
Nov-2022	\$192,000	0.0%	\$219,000	+ 9.5%
Dec-2022	\$190,000	0.0%	\$225,000	+ 10.8%
Jan-2023	\$192,500	+ 5.8%	\$240,995	+ 13.1%
Feb-2023	\$196,000	+ 6.5%	\$218,000	+ 10.2%
Mar-2023	\$209,950	+ 5.0%	\$240,000	+ 9.1%
<b>Apr-2023</b>	<b>\$215,000</b>	<b>+ 3.4%</b>	<b>\$236,250</b>	<b>+ 9.9%</b>
12-Month Avg*	\$210,000	+ 6.1%	\$230,000	+ 12.2%

\* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



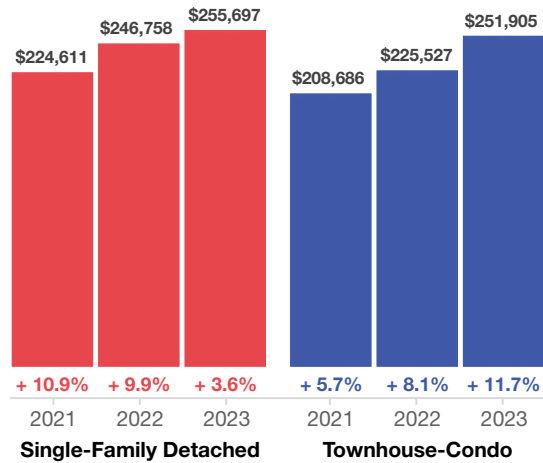


# Average Sales Price

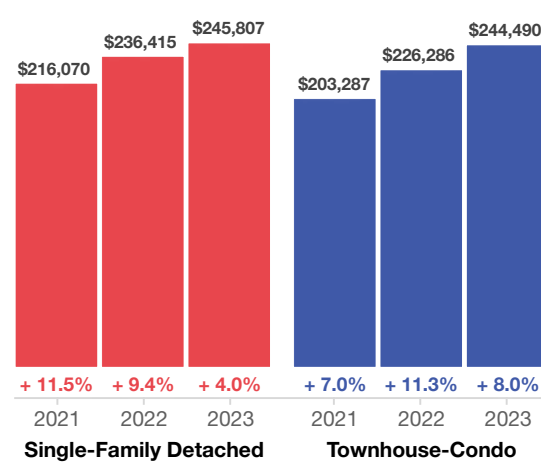
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



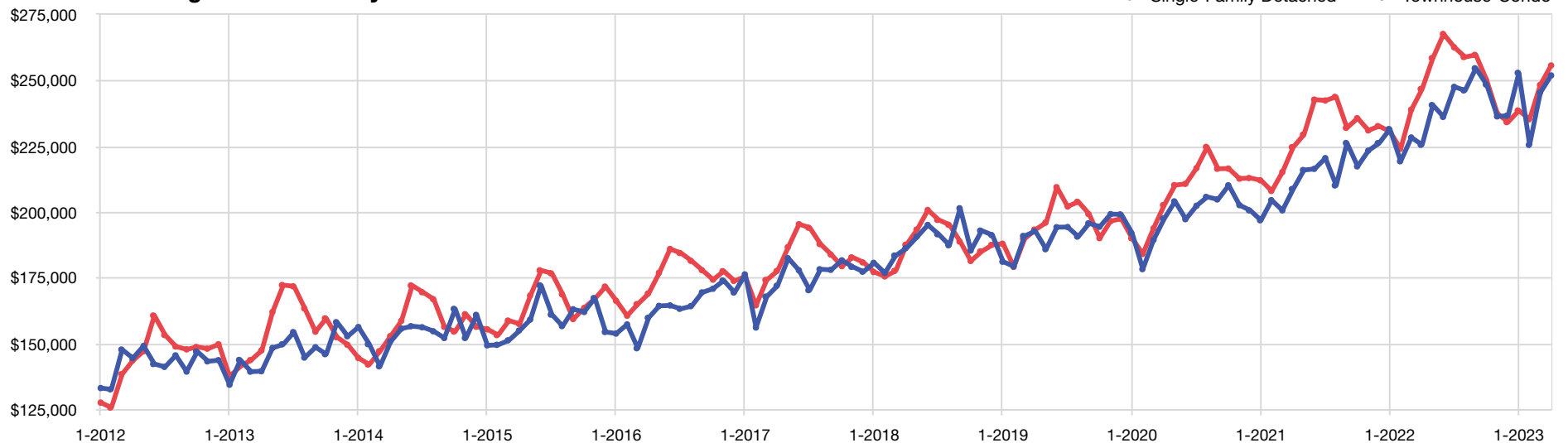
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	\$258,512	+ 12.7%	\$240,634	+ 11.4%
Jun-2022	\$267,690	+ 10.3%	\$236,124	+ 9.1%
Jul-2022	\$262,613	+ 8.3%	\$247,558	+ 12.3%
Aug-2022	\$258,908	+ 6.2%	\$246,215	+ 17.2%
Sep-2022	\$259,732	+ 12.0%	\$254,640	+ 12.6%
Oct-2022	\$250,162	+ 6.2%	\$248,439	+ 14.3%
Nov-2022	\$237,416	+ 2.8%	\$236,334	+ 5.8%
Dec-2022	\$234,162	+ 0.7%	\$236,575	+ 4.6%
Jan-2023	\$238,561	+ 3.5%	\$252,898	+ 9.2%
Feb-2023	\$235,207	+ 5.0%	\$225,500	+ 2.8%
Mar-2023	\$248,286	+ 3.9%	\$245,363	+ 7.5%
<b>Apr-2023</b>	<b>\$255,697</b>	<b>+ 3.6%</b>	<b>\$251,905</b>	<b>+ 11.7%</b>
12-Month Avg*	\$253,343	+ 7.1%	\$243,858	+ 10.5%

\* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

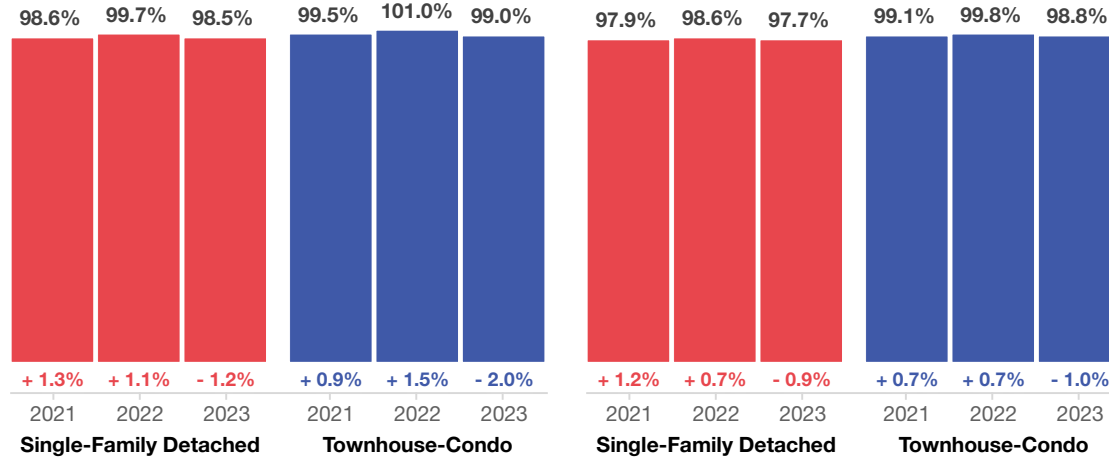


# Percent of List Price Received

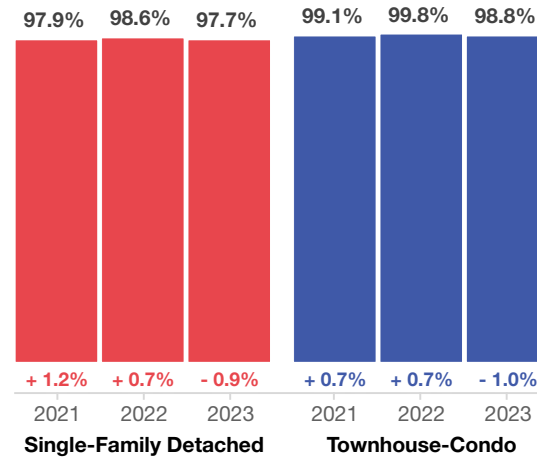
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April



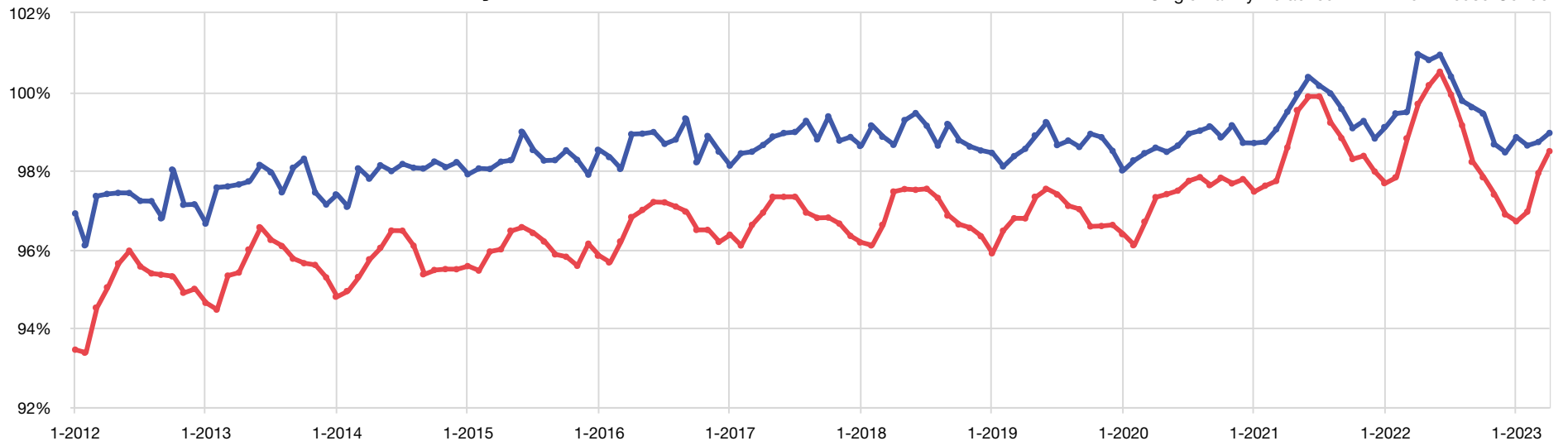
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	100.2%	+ 0.7%	100.8%	+ 0.9%
Jun-2022	100.5%	+ 0.6%	100.9%	+ 0.5%
Jul-2022	99.9%	0.0%	100.4%	+ 0.2%
Aug-2022	99.2%	0.0%	99.8%	- 0.2%
Sep-2022	98.2%	- 0.6%	99.6%	0.0%
Oct-2022	97.8%	- 0.5%	99.4%	+ 0.3%
Nov-2022	97.4%	- 1.0%	98.7%	- 0.6%
Dec-2022	96.9%	- 1.1%	98.5%	- 0.3%
Jan-2023	96.7%	- 1.0%	98.8%	- 0.3%
Feb-2023	97.0%	- 0.8%	98.6%	- 0.9%
Mar-2023	97.9%	- 0.9%	98.7%	- 0.8%
<b>Apr-2023</b>	<b>98.5%</b>	<b>- 1.2%</b>	<b>99.0%</b>	<b>- 2.0%</b>
12-Month Avg*	98.7%	- 0.3%	99.7%	- 0.1%

\* Pct. of List Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

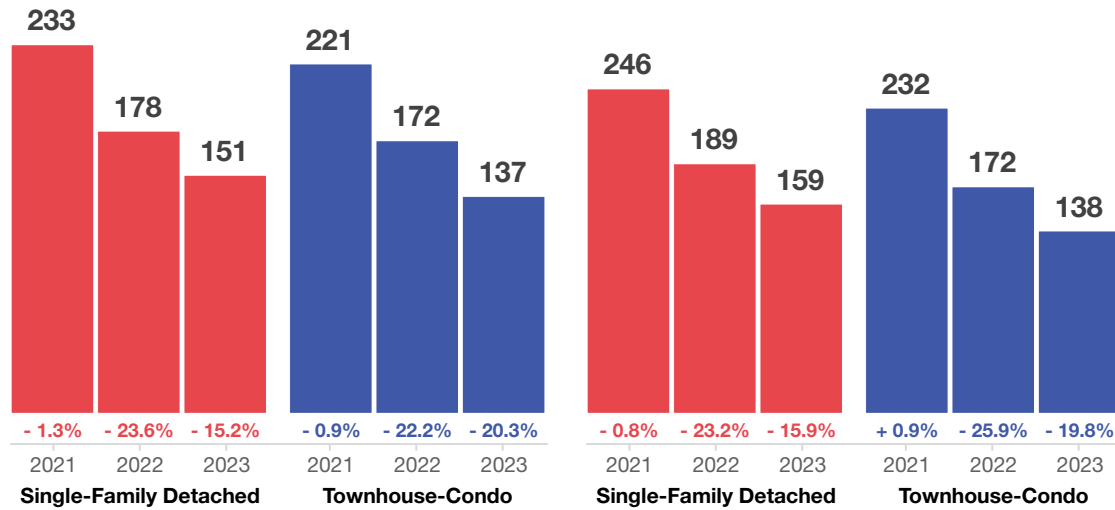


# Housing Affordability Index

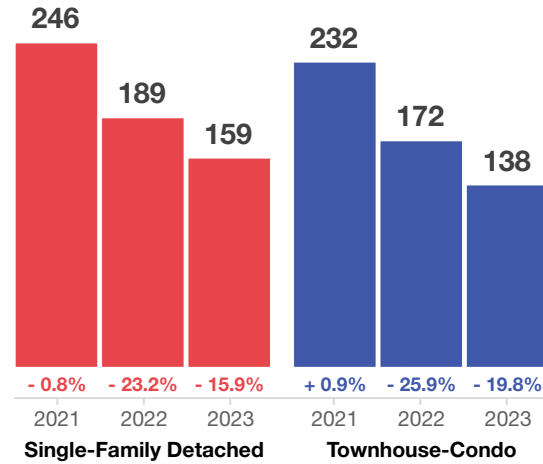


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## April

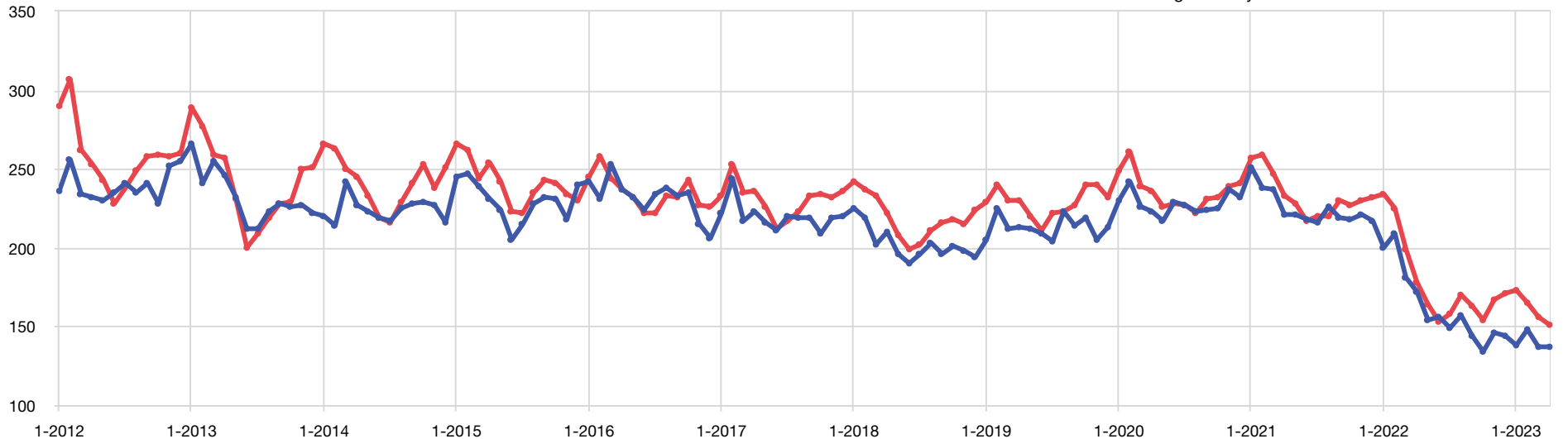


## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	164	-28.1%	154	-30.3%
Jun-2022	153	-29.5%	156	-28.4%
Jul-2022	158	-28.2%	149	-31.0%
Aug-2022	170	-22.7%	157	-30.5%
Sep-2022	163	-29.1%	144	-34.2%
Oct-2022	154	-32.2%	134	-38.5%
Nov-2022	167	-27.4%	146	-33.9%
Dec-2022	171	-26.3%	144	-33.6%
Jan-2023	173	-26.1%	138	-31.0%
Feb-2023	165	-26.7%	148	-29.2%
Mar-2023	156	-21.6%	137	-24.3%
<b>Apr-2023</b>	<b>151</b>	<b>-15.2%</b>	<b>137</b>	<b>-20.3%</b>
12-Month Avg	162	-26.4%	145	-31.0%

## Historical Housing Affordability Index by Month

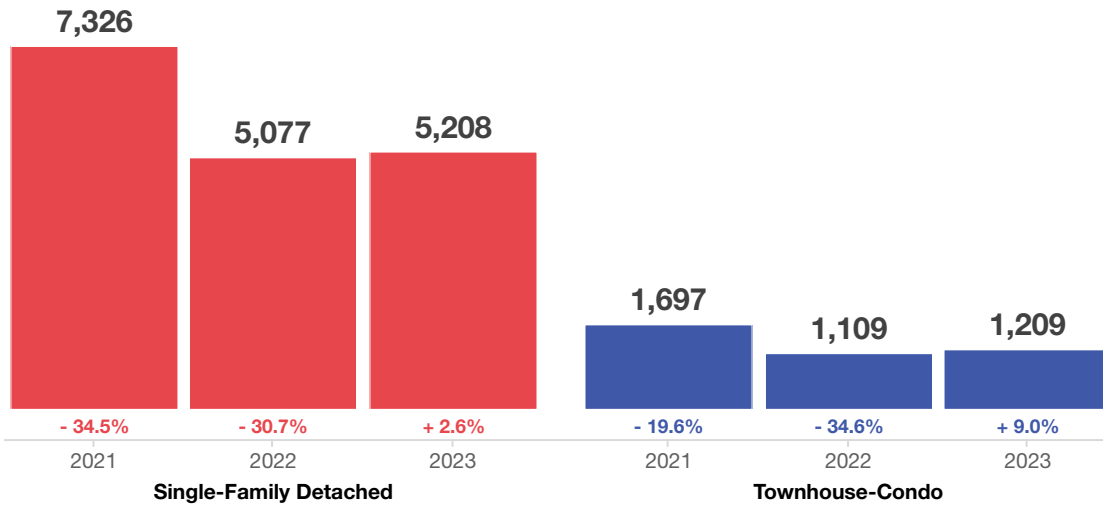


# Inventory of Homes for Sale

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

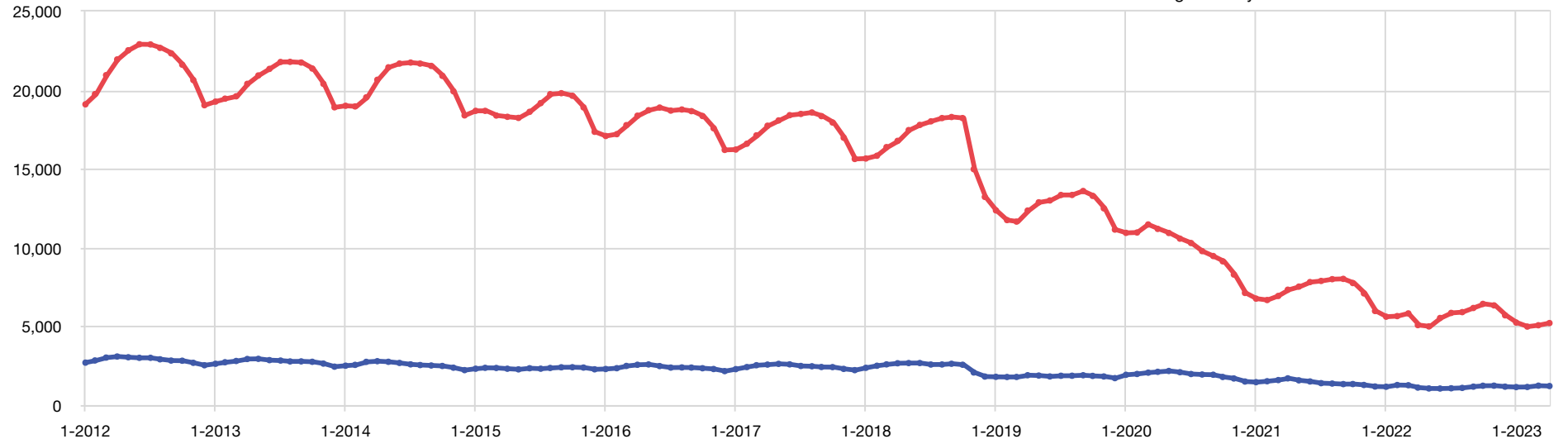


## April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	4,994	- 33.6%	1,055	- 32.8%
Jun-2022	5,530	- 29.2%	1,050	- 30.0%
Jul-2022	5,853	- 25.8%	1,066	- 23.4%
Aug-2022	5,903	- 26.2%	1,090	- 20.2%
Sep-2022	6,166	- 23.1%	1,170	- 12.1%
Oct-2022	6,425	- 17.1%	1,227	- 8.0%
Nov-2022	6,331	- 10.7%	1,232	- 3.4%
Dec-2022	5,700	- 4.6%	1,169	- 0.8%
Jan-2023	5,240	- 6.6%	1,142	- 1.8%
Feb-2023	4,984	- 11.8%	1,149	- 9.7%
Mar-2023	5,069	- 12.9%	1,231	- 2.3%
<b>Apr-2023</b>	<b>5,208</b>	<b>+ 2.6%</b>	<b>1,209</b>	<b>+ 9.0%</b>
12-Month Avg	5,617	- 18.0%	1,149	- 12.5%

## Historical Inventory of Homes for Sale by Month

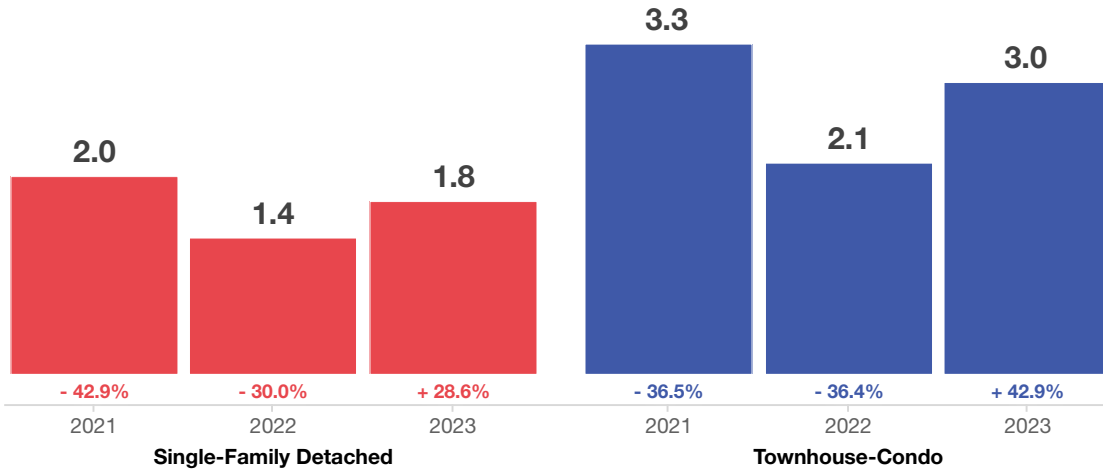


# Months Supply of Inventory

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.



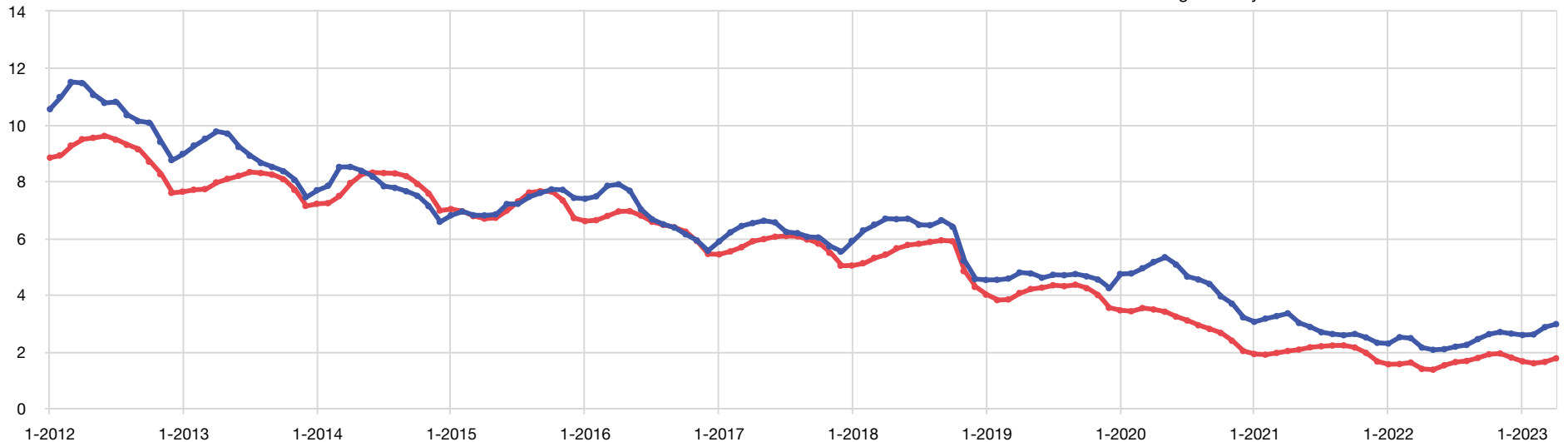
## April



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	1.3	- 38.1%	2.0	- 33.3%
Jun-2022	1.5	- 28.6%	2.1	- 27.6%
Jul-2022	1.6	- 27.3%	2.2	- 18.5%
Aug-2022	1.7	- 22.7%	2.2	- 15.4%
Sep-2022	1.8	- 18.2%	2.4	- 7.7%
Oct-2022	1.9	- 9.5%	2.6	0.0%
Nov-2022	1.9	0.0%	2.7	+ 8.0%
Dec-2022	1.8	+ 12.5%	2.6	+ 13.0%
Jan-2023	1.6	+ 6.7%	2.6	+ 13.0%
Feb-2023	1.6	+ 6.7%	2.6	+ 4.0%
Mar-2023	1.6	0.0%	2.9	+ 16.0%
<b>Apr-2023</b>	<b>1.8</b>	<b>+ 28.6%</b>	<b>3.0</b>	<b>+ 42.9%</b>
12-Month Avg*	1.7	- 11.0%	2.5	- 2.1%

\* Months Supply for all properties from May 2022 through April 2023. 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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		5,085	<b>4,058</b>	- 20.2%	16,283	<b>13,728</b>	- 15.7%
<b>Pending Sales</b>		5,597	<b>3,534</b>	- 36.9%	15,583	<b>12,338</b>	- 20.8%
<b>Closed Sales</b>		3,743	<b>2,758</b>	- 26.3%	12,463	<b>9,543</b>	- 23.4%
<b>Days on Market Until Sale</b>		35	<b>47</b>	+ 34.3%	41	<b>50</b>	+ 22.0%
<b>Median Sales Price</b>		\$210,000	<b>\$220,000</b>	+ 4.8%	\$198,000	<b>\$210,000</b>	+ 6.1%
<b>Average Sales Price</b>		\$244,092	<b>\$255,129</b>	+ 4.5%	\$235,051	<b>\$245,587</b>	+ 4.5%
<b>Percent of List Price Received</b>		99.8%	<b>98.6%</b>	- 1.2%	98.8%	<b>97.8%</b>	- 1.0%
<b>Housing Affordability Index</b>		176	<b>148</b>	- 15.9%	186	<b>155</b>	- 16.7%
<b>Inventory of Homes for Sale</b>		6,202	<b>6,439</b>	+ 3.8%	—	—	—
<b>Months Supply of Inventory</b>		1.5	<b>1.9</b>	+ 26.7%	—	—	—