

Monthly Indicators

State of Iowa



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings increased 28.4 percent for Single-Family Detached homes and 33.4 percent for Townhouse-Condo homes. Pending Sales increased 20.5 percent for Single-Family Detached homes and 41.5 percent for Townhouse-Condo homes. Inventory decreased 33.6 percent for Single-Family Detached homes and 18.8 percent for Townhouse-Condo homes.

Median Sales Price increased 8.7 percent to \$188,000 for Single-Family Detached homes and 8.7 percent to \$200,000 for Townhouse-Condo homes. Days on Market decreased 31.3 percent for Single-Family Detached homes but increased 7.8 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 40.0 percent for Single-Family Detached homes and 33.3 percent for Townhouse-Condo homes.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

+ 8.4%

Change in
Closed Sales
All Properties

+ 8.6%

Change in
Median Sales Price
All Properties

- 31.2%

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.

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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	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		3,792	4,869	+ 28.4%	15,214	14,606	- 4.0%
Pending Sales		3,283	3,957	+ 20.5%	11,696	12,648	+ 8.1%
Closed Sales		3,068	3,248	+ 5.9%	9,837	10,543	+ 7.2%
Days on Market Until Sale		67	46	- 31.3%	72	50	- 30.6%
Median Sales Price		\$173,000	\$188,000	+ 8.7%	\$165,000	\$180,000	+ 9.1%
Average Sales Price		\$202,585	\$223,628	+ 10.4%	\$193,749	\$215,588	+ 11.3%
Percent of List Price Received		97.3%	98.6%	+ 1.3%	96.7%	97.9%	+ 1.2%
Housing Affordability Index		195	185	- 5.1%	205	193	- 5.9%
Inventory of Homes for Sale		11,180	7,425	- 33.6%	—	—	—
Months Supply of Inventory		3.5	2.1	- 40.0%	—	—	—

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.



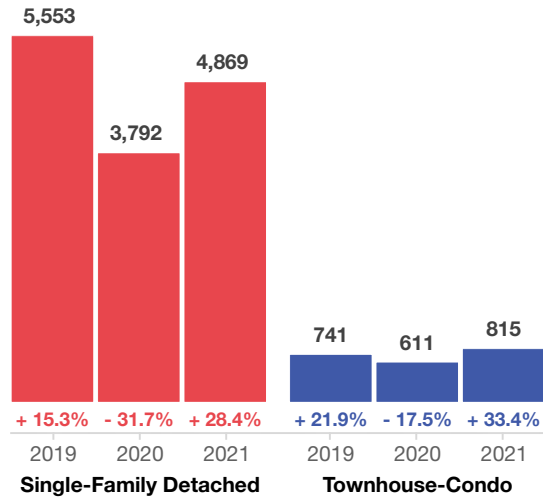
Key Metrics	Historical Sparkbars	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		611	815	+ 33.4%	2,447	2,599	+ 6.2%
Pending Sales		419	593	+ 41.5%	1,457	1,871	+ 28.4%
Closed Sales		389	498	+ 28.0%	1,202	1,528	+ 27.1%
Days on Market Until Sale		64	69	+ 7.8%	67	68	+ 1.5%
Median Sales Price		\$184,000	\$200,000	+ 8.7%	\$177,500	\$191,621	+ 8.0%
Average Sales Price		\$197,698	\$208,207	+ 5.3%	\$190,077	\$203,457	+ 7.0%
Percent of List Price Received		98.6%	99.5%	+ 0.9%	98.4%	99.1%	+ 0.7%
Housing Affordability Index		189	186	- 1.6%	196	194	- 1.0%
Inventory of Homes for Sale		2,103	1,708	- 18.8%	—	—	—
Months Supply of Inventory		5.1	3.4	- 33.3%	—	—	—

New Listings

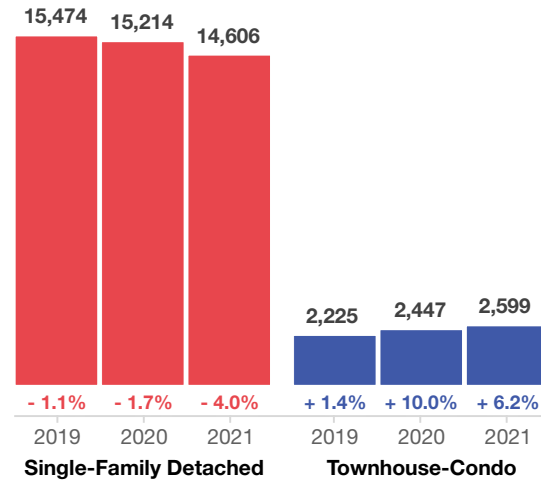
A count of the properties that have been newly listed on the market in a given month.



April

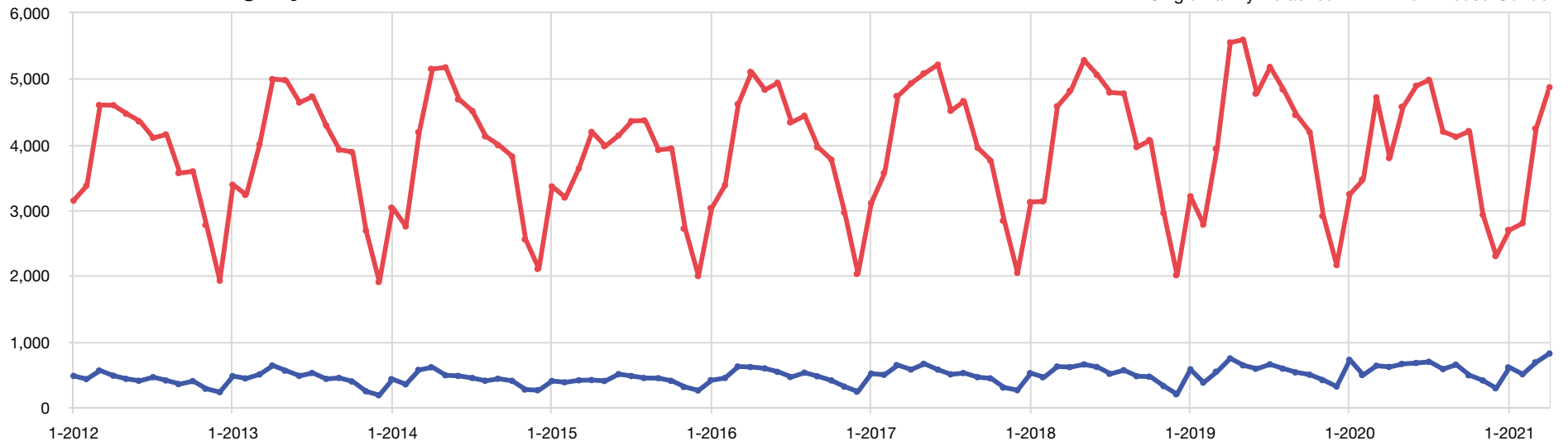


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	4,572	- 18.3%	657	+ 3.5%
Jun-2020	4,893	+ 2.5%	671	+ 15.1%
Jul-2020	4,983	- 3.8%	689	+ 6.0%
Aug-2020	4,194	- 13.3%	578	- 1.2%
Sep-2020	4,115	- 7.5%	645	+ 22.2%
Oct-2020	4,202	+ 0.4%	484	- 1.6%
Nov-2020	2,930	+ 0.7%	405	- 1.5%
Dec-2020	2,299	+ 6.3%	286	- 8.6%
Jan-2021	2,696	- 16.8%	603	- 16.1%
Feb-2021	2,800	- 19.2%	500	+ 2.5%
Mar-2021	4,241	- 10.1%	681	+ 8.3%
Apr-2021	4,869	+ 28.4%	815	+ 33.4%
12-Month Avg	3,900	- 5.1%	585	+ 5.6%

Historical New Listings by Month

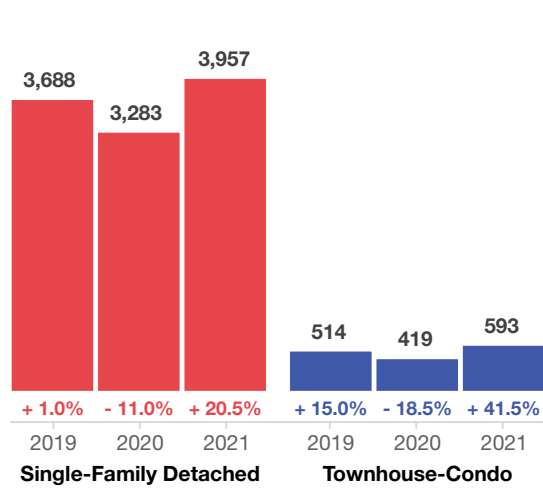


Pending Sales

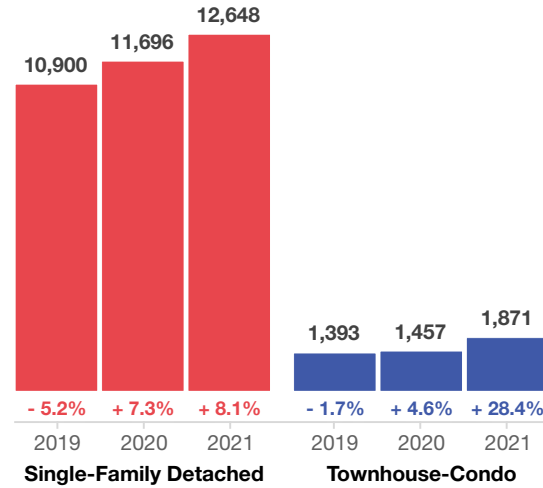
A count of the properties on which offers have been accepted in a given month.



April

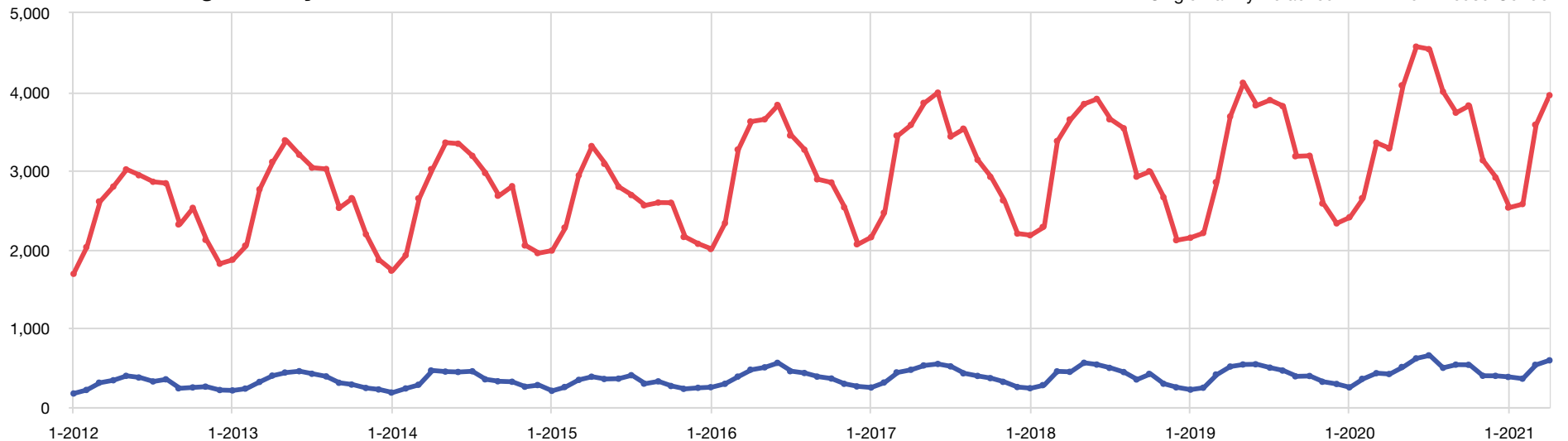


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	4,083	- 0.8%	508	- 5.9%
Jun-2020	4,574	+ 19.5%	618	+ 13.8%
Jul-2020	4,542	+ 16.6%	656	+ 31.2%
Aug-2020	4,002	+ 4.8%	498	+ 7.6%
Sep-2020	3,736	+ 17.4%	538	+ 37.9%
Oct-2020	3,827	+ 20.0%	536	+ 36.0%
Nov-2020	3,132	+ 21.2%	397	+ 23.7%
Dec-2020	2,912	+ 24.9%	396	+ 35.2%
Jan-2021	2,532	+ 5.1%	382	+ 52.8%
Feb-2021	2,576	- 2.8%	360	+ 0.6%
Mar-2021	3,583	+ 6.8%	536	+ 24.7%
Apr-2021	3,957	+ 20.5%	593	+ 41.5%
12-Month Avg	3,621	+ 12.5%	502	+ 23.0%

Historical Pending Sales by Month

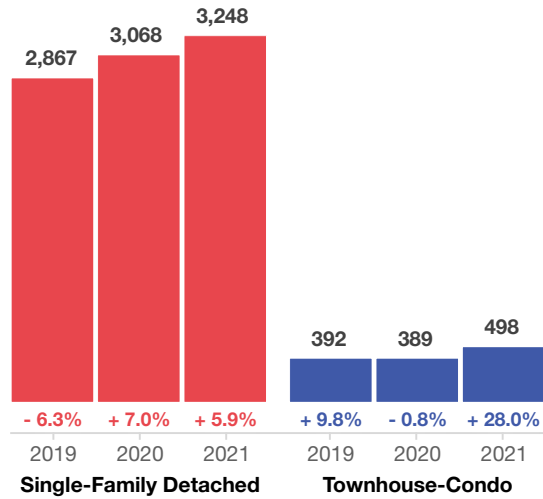


Closed Sales

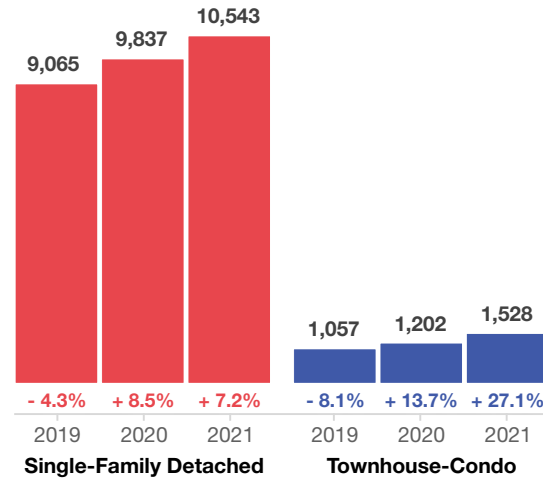
A count of the actual sales that closed in a given month.



April

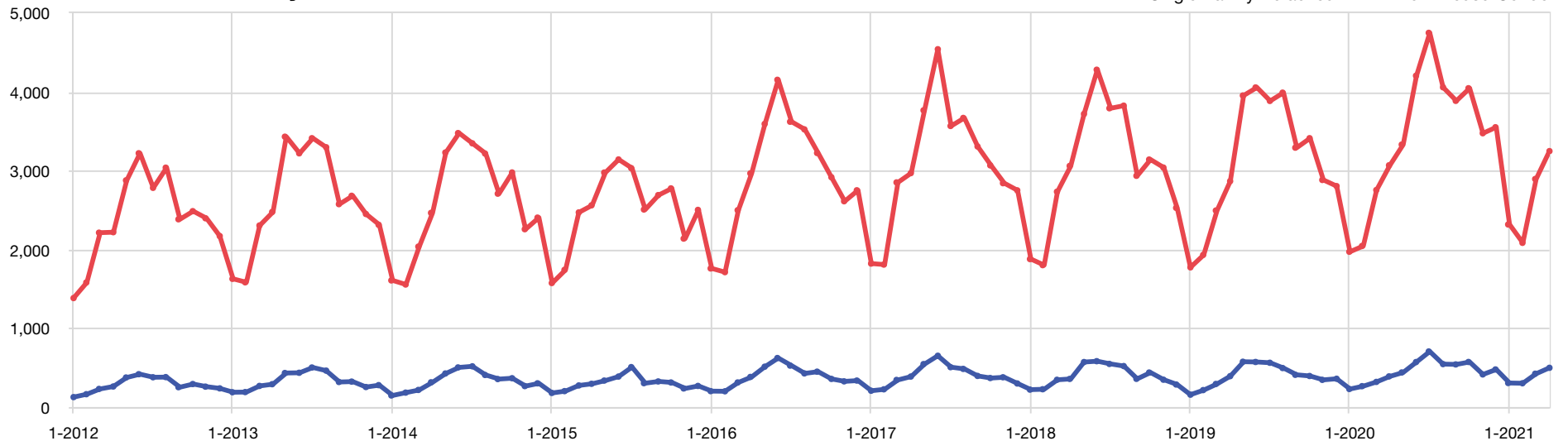


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	3,331	- 15.8%	439	- 23.7%
Jun-2020	4,205	+ 3.7%	571	- 0.2%
Jul-2020	4,749	+ 22.2%	705	+ 25.4%
Aug-2020	4,058	+ 1.7%	545	+ 10.1%
Sep-2020	3,886	+ 18.0%	541	+ 32.3%
Oct-2020	4,046	+ 18.6%	572	+ 45.2%
Nov-2020	3,475	+ 20.6%	414	+ 20.0%
Dec-2020	3,551	+ 26.6%	477	+ 32.9%
Jan-2021	2,317	+ 17.6%	305	+ 33.2%
Feb-2021	2,084	+ 2.0%	302	+ 14.0%
Mar-2021	2,894	+ 5.1%	423	+ 32.6%
Apr-2021	3,248	+ 5.9%	498	+ 28.0%
12-Month Avg	3,487	+ 9.8%	483	+ 18.1%

Historical Closed Sales by Month

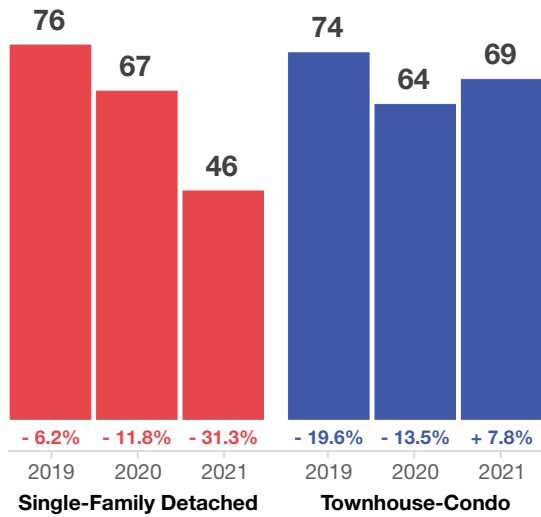


Days on Market Until Sale

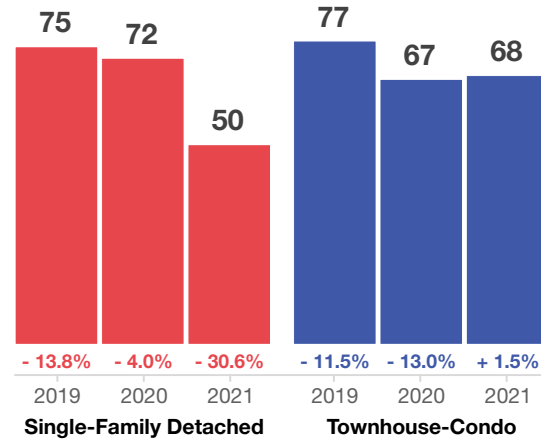
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



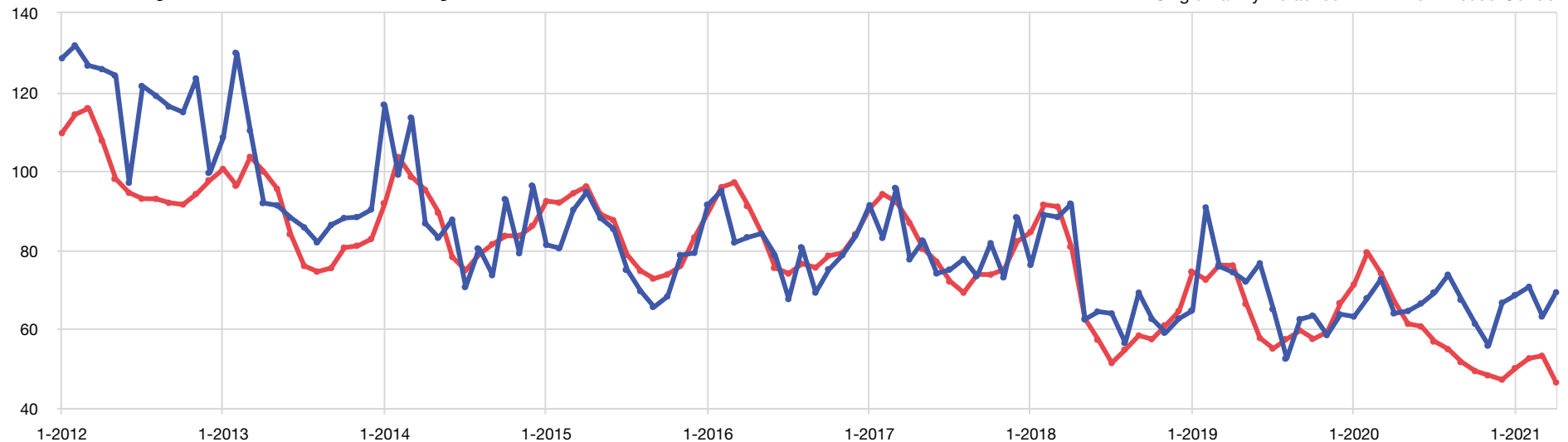
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	61	- 7.6%	65	- 9.7%
Jun-2020	61	+ 5.2%	66	- 14.3%
Jul-2020	57	+ 3.6%	69	+ 6.2%
Aug-2020	55	- 3.5%	74	+ 39.6%
Sep-2020	52	- 13.3%	67	+ 8.1%
Oct-2020	49	- 15.5%	61	- 3.2%
Nov-2020	48	- 18.6%	56	- 3.4%
Dec-2020	47	- 29.9%	67	+ 4.7%
Jan-2021	50	- 29.6%	69	+ 9.5%
Feb-2021	53	- 32.9%	71	+ 4.4%
Mar-2021	53	- 28.4%	63	- 13.7%
Apr-2021	46	- 31.3%	69	+ 7.8%
12-Month Avg*	53	- 15.9%	67	+ 1.5%

* Days on Market for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

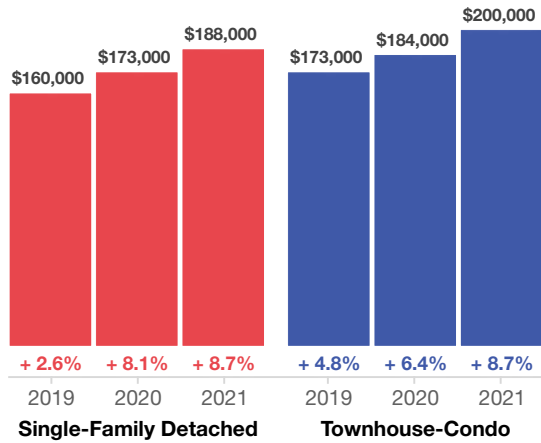


Median Sales Price

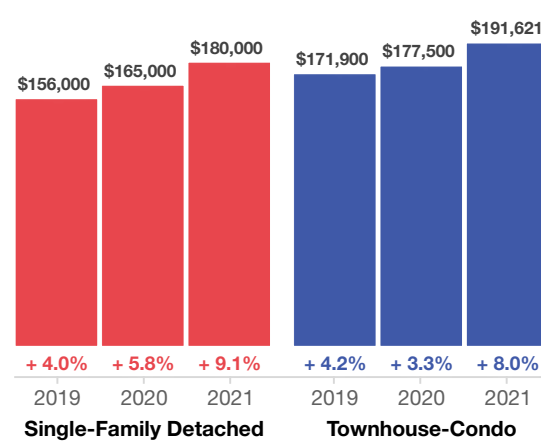
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



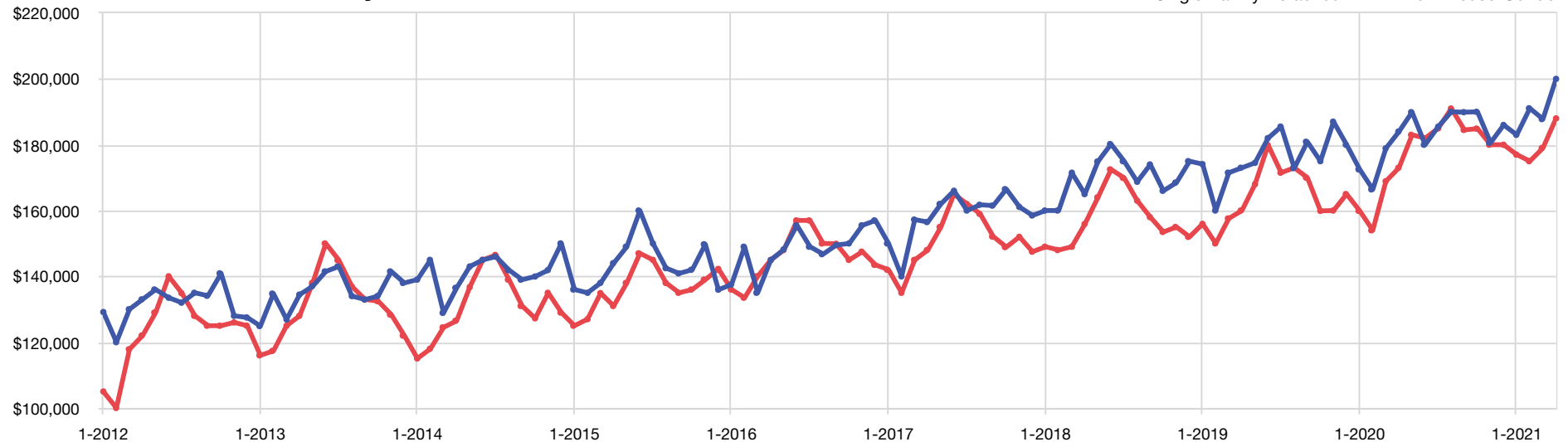
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	\$183,000	+ 8.9%	\$189,900	+ 8.8%
Jun-2020	\$182,000	+ 1.2%	\$180,000	- 1.1%
Jul-2020	\$185,000	+ 7.9%	\$185,500	0.0%
Aug-2020	\$191,000	+ 10.4%	\$190,000	+ 9.9%
Sep-2020	\$184,500	+ 8.5%	\$189,900	+ 5.0%
Oct-2020	\$184,900	+ 15.6%	\$190,000	+ 8.6%
Nov-2020	\$180,000	+ 12.5%	\$180,613	- 3.4%
Dec-2020	\$180,000	+ 9.1%	\$186,000	+ 3.3%
Jan-2021	\$177,000	+ 10.7%	\$183,000	+ 6.1%
Feb-2021	\$175,000	+ 13.6%	\$191,075	+ 14.8%
Mar-2021	\$179,000	+ 6.0%	\$187,790	+ 5.0%
Apr-2021	\$188,000	+ 8.7%	\$200,000	+ 8.7%
12-Month Avg*	\$183,000	+ 8.9%	\$188,500	+ 5.0%

* Median Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

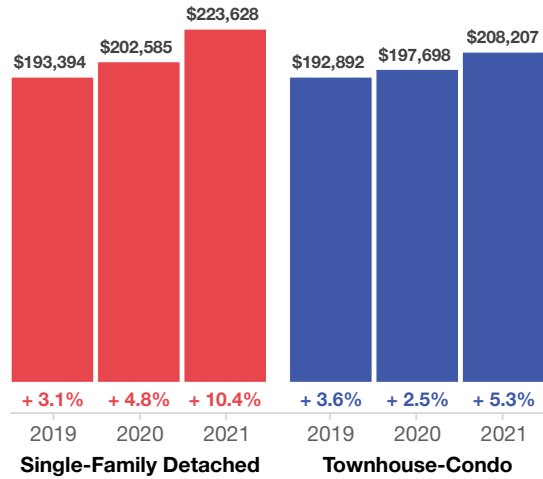


Average Sales Price

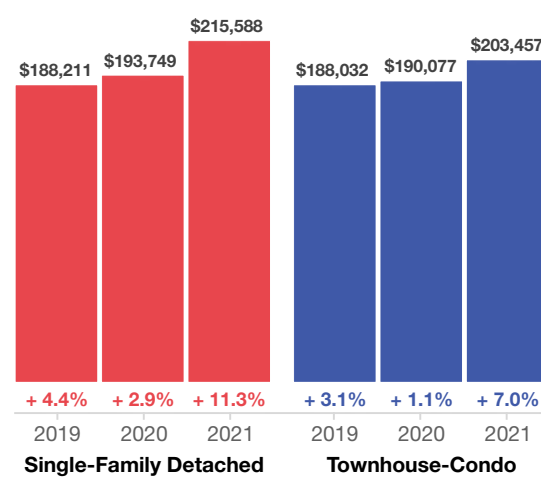
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



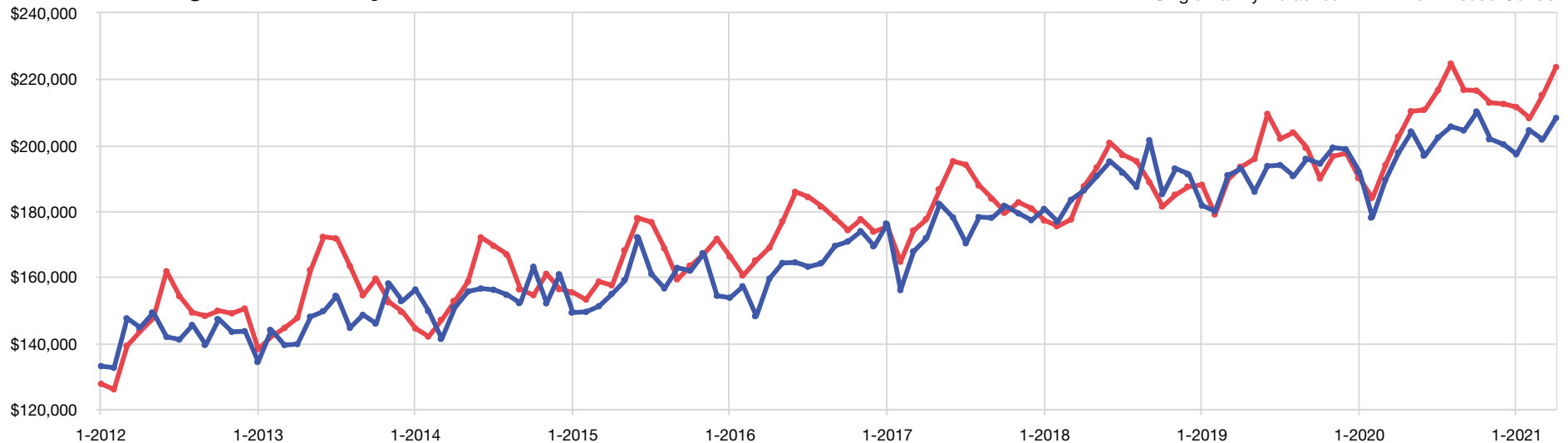
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	\$210,251	+ 7.4%	\$204,105	+ 9.8%
Jun-2020	\$210,659	+ 0.6%	\$196,784	+ 1.6%
Jul-2020	\$216,646	+ 7.3%	\$202,277	+ 4.3%
Aug-2020	\$224,692	+ 10.2%	\$205,611	+ 7.9%
Sep-2020	\$216,721	+ 8.8%	\$204,429	+ 4.4%
Oct-2020	\$216,497	+ 14.0%	\$210,165	+ 8.1%
Nov-2020	\$212,857	+ 8.3%	\$201,792	+ 1.3%
Dec-2020	\$212,480	+ 7.6%	\$200,220	+ 0.7%
Jan-2021	\$211,518	+ 11.3%	\$197,193	+ 2.7%
Feb-2021	\$208,157	+ 13.2%	\$204,457	+ 14.9%
Mar-2021	\$215,165	+ 11.0%	\$201,674	+ 6.4%
Apr-2021	\$223,628	+ 10.4%	\$208,207	+ 5.3%
12-Month Avg*	\$215,374	+ 8.7%	\$203,275	+ 5.6%

* Avg. Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

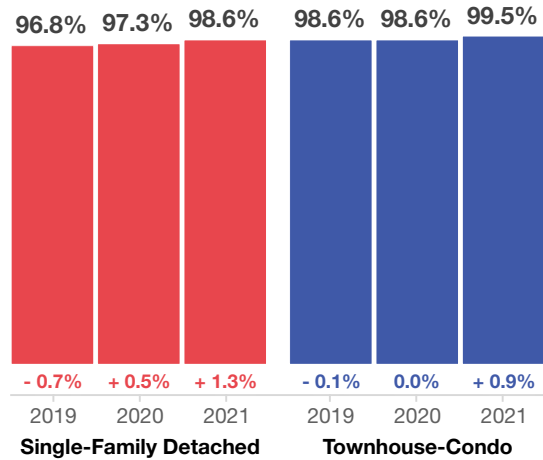


Percent of List Price Received

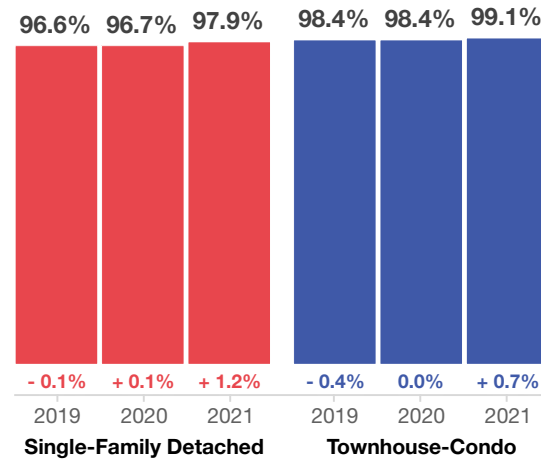
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



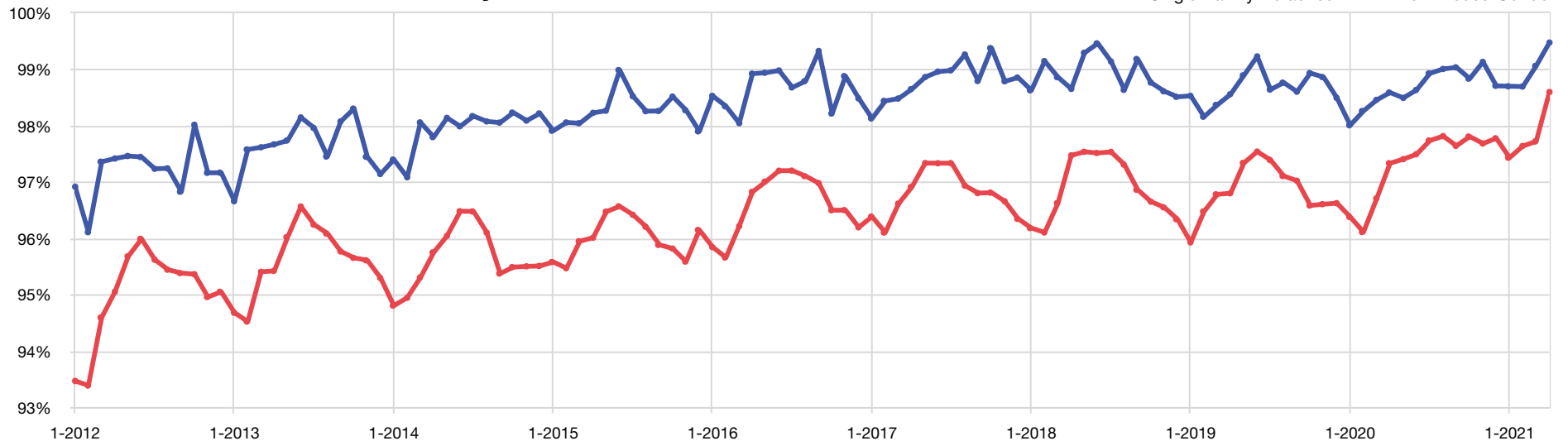
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	97.4%	+ 0.1%	98.5%	- 0.4%
Jun-2020	97.5%	0.0%	98.6%	- 0.6%
Jul-2020	97.7%	+ 0.3%	98.9%	+ 0.3%
Aug-2020	97.8%	+ 0.7%	99.0%	+ 0.2%
Sep-2020	97.6%	+ 0.6%	99.0%	+ 0.4%
Oct-2020	97.8%	+ 1.2%	98.8%	- 0.1%
Nov-2020	97.7%	+ 1.1%	99.1%	+ 0.2%
Dec-2020	97.8%	+ 1.2%	98.7%	+ 0.2%
Jan-2021	97.4%	+ 1.0%	98.7%	+ 0.7%
Feb-2021	97.6%	+ 1.6%	98.7%	+ 0.4%
Mar-2021	97.7%	+ 1.0%	99.1%	+ 0.6%
Apr-2021	98.6%	+ 1.3%	99.5%	+ 0.9%
12-Month Avg*	97.7%	+ 0.8%	98.9%	+ 0.2%

* Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

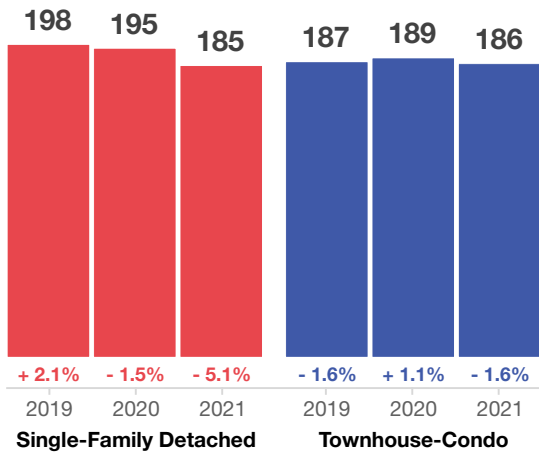


Housing Affordability Index

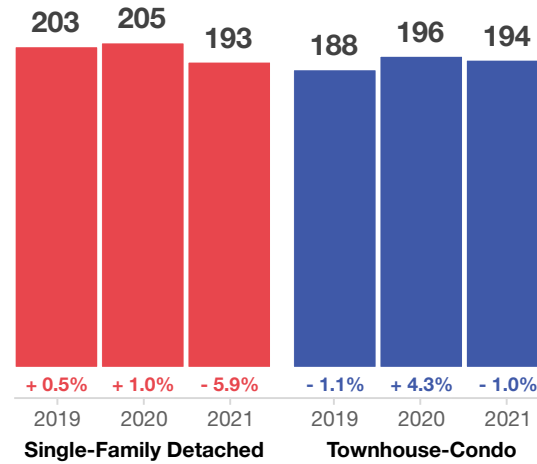


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

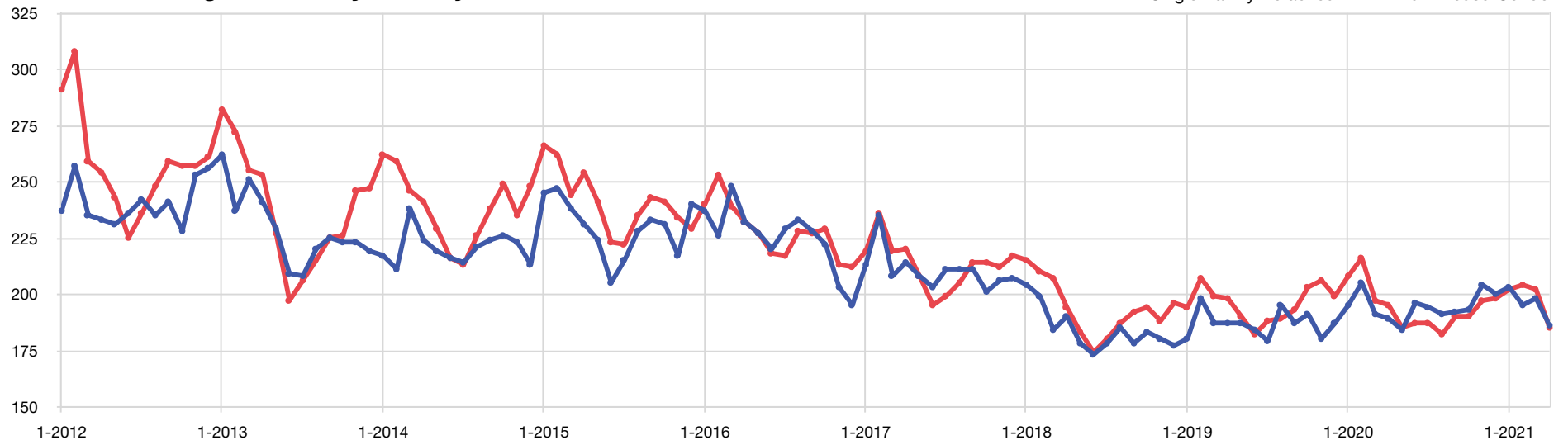


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	185	-2.6%	184	-1.6%
Jun-2020	187	+2.7%	196	+6.5%
Jul-2020	187	-0.5%	194	+8.4%
Aug-2020	182	-3.7%	191	-2.1%
Sep-2020	190	-1.6%	192	+2.7%
Oct-2020	190	-6.4%	193	+1.0%
Nov-2020	197	-4.4%	204	+13.3%
Dec-2020	198	-0.5%	200	+7.0%
Jan-2021	202	-2.9%	203	+4.1%
Feb-2021	204	-5.6%	195	-4.9%
Mar-2021	202	+2.5%	198	+3.7%
Apr-2021	185	-5.1%	186	-1.6%
12-Month Avg	192	-2.5%	195	+3.2%

Historical Housing Affordability Index by Month

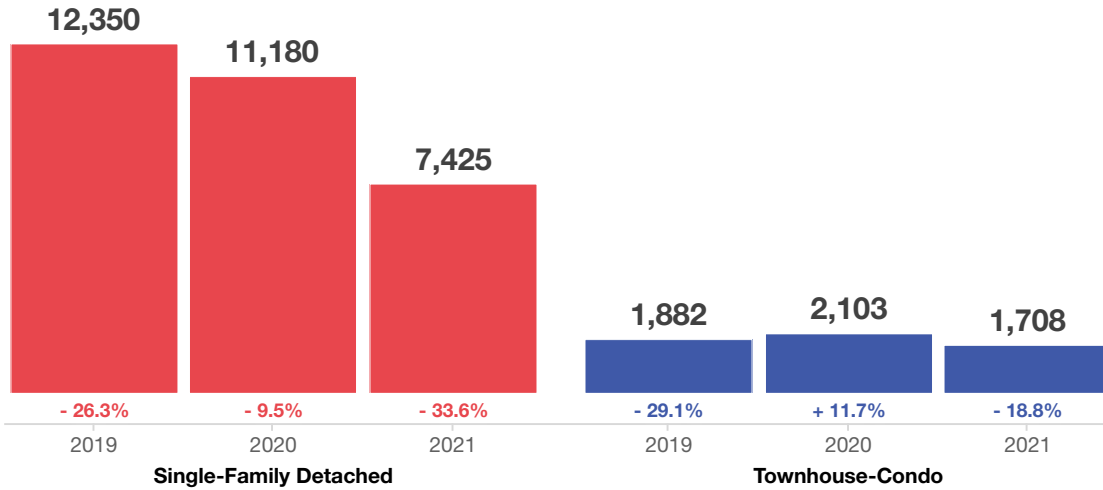


Inventory of Homes for Sale

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

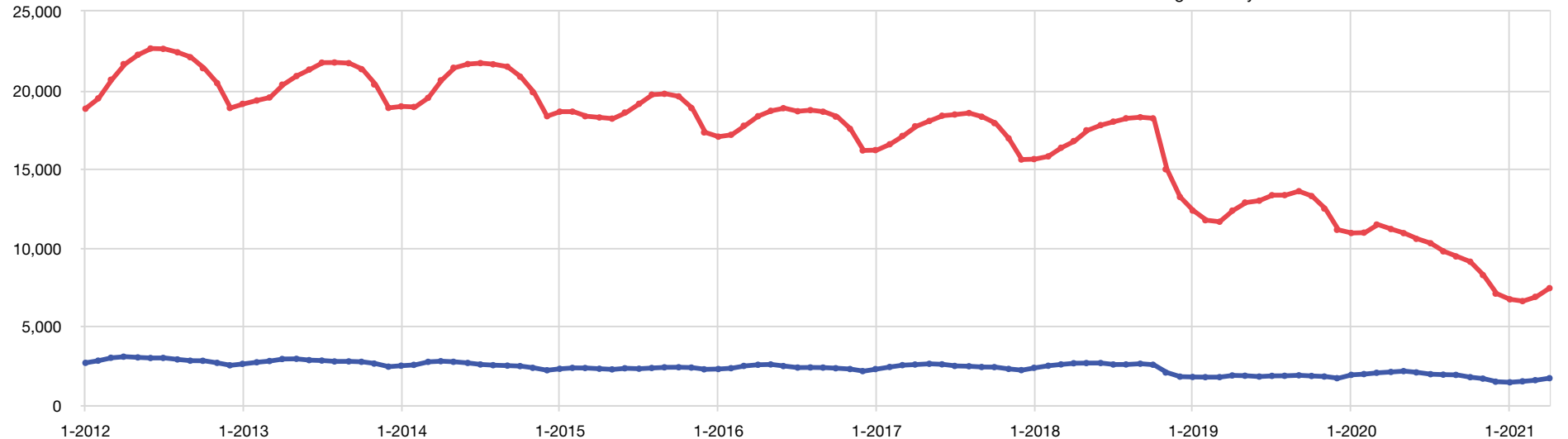


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	10,919	- 15.1%	2,156	+ 15.7%
Jun-2020	10,556	- 18.7%	2,074	+ 14.6%
Jul-2020	10,277	- 22.9%	1,961	+ 5.8%
Aug-2020	9,762	- 26.8%	1,932	+ 3.9%
Sep-2020	9,440	- 30.5%	1,916	+ 1.4%
Oct-2020	9,105	- 31.4%	1,771	- 4.2%
Nov-2020	8,255	- 33.8%	1,680	- 7.3%
Dec-2020	7,078	- 36.4%	1,484	- 13.1%
Jan-2021	6,716	- 38.5%	1,446	- 24.6%
Feb-2021	6,603	- 39.7%	1,508	- 23.4%
Mar-2021	6,875	- 40.0%	1,581	- 22.9%
Apr-2021	7,425	- 33.6%	1,708	- 18.8%
12-Month Avg	8,584	- 30.2%	1,768	- 6.5%

Historical Inventory of Homes for Sale by Month

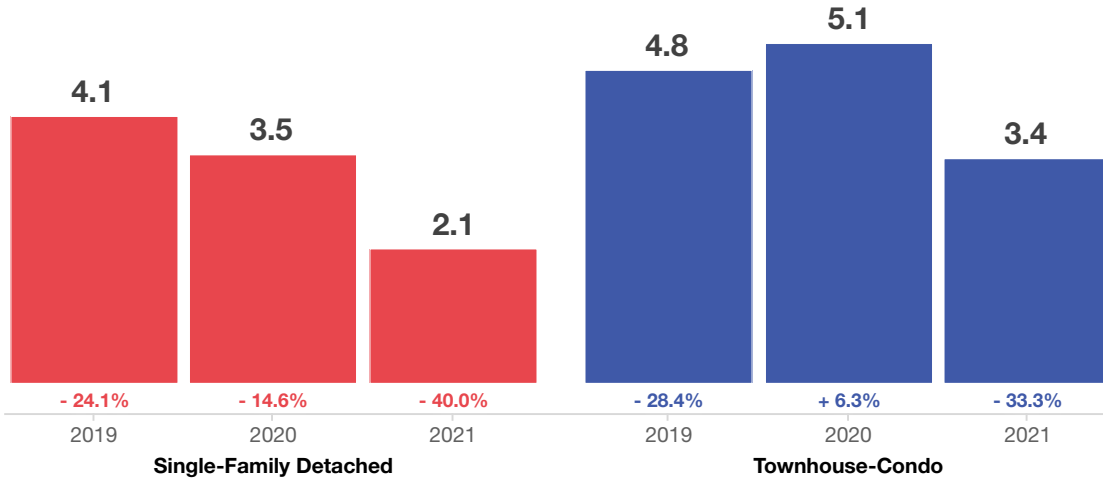


Months Supply of Inventory

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.



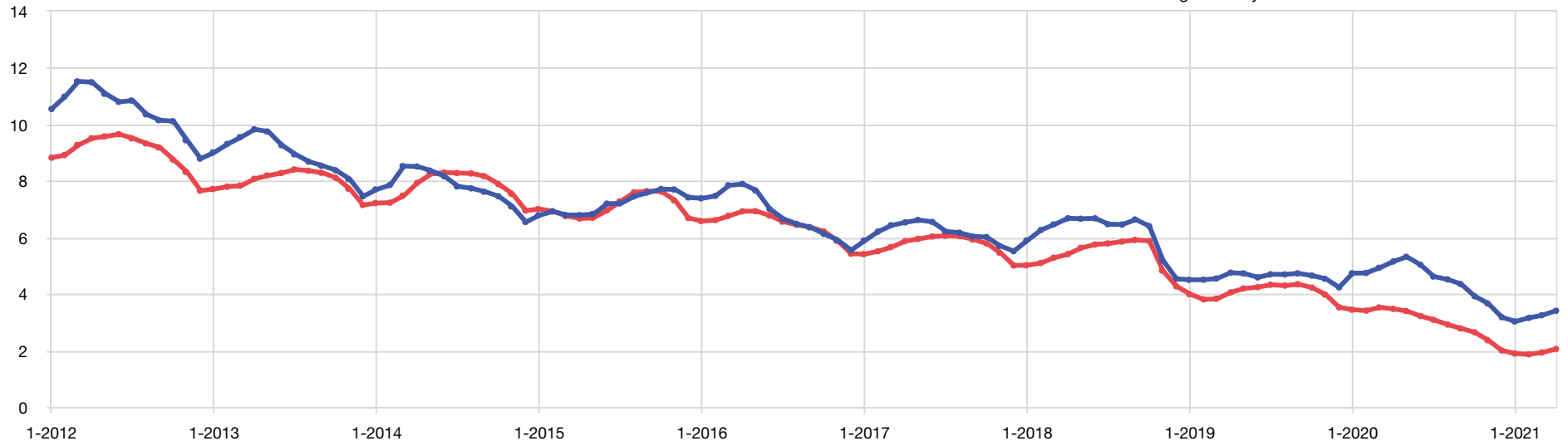
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2020	3.4	-19.0%	5.3	+12.8%
Jun-2020	3.2	-23.8%	5.0	+8.7%
Jul-2020	3.1	-27.9%	4.6	-2.1%
Aug-2020	2.9	-32.6%	4.5	-4.3%
Sep-2020	2.8	-34.9%	4.4	-6.4%
Oct-2020	2.6	-38.1%	3.9	-17.0%
Nov-2020	2.4	-40.0%	3.7	-17.8%
Dec-2020	2.0	-42.9%	3.2	-23.8%
Jan-2021	1.9	-44.1%	3.0	-36.2%
Feb-2021	1.9	-44.1%	3.2	-31.9%
Mar-2021	1.9	-45.7%	3.2	-34.7%
Apr-2021	2.1	-40.0%	3.4	-33.3%
12-Month Avg*	2.5	-35.9%	4.0	-15.9%

* Months Supply for all properties from May 2020 through April 2021. 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	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		4,408	5,697	+ 29.2%	17,687	17,235	- 2.6%
Pending Sales		3,704	4,554	+ 22.9%	13,163	14,530	+ 10.4%
Closed Sales		3,460	3,752	+ 8.4%	11,046	12,082	+ 9.4%
Days on Market Until Sale		67	50	- 25.4%	72	53	- 26.4%
Median Sales Price		\$174,930	\$190,000	+ 8.6%	\$167,250	\$183,000	+ 9.4%
Average Sales Price		\$201,982	\$221,478	+ 9.7%	\$193,302	\$213,998	+ 10.7%
Percent of List Price Received		97.5%	98.7%	+ 1.2%	96.9%	98.1%	+ 1.2%
Housing Affordability Index		193	183	- 5.2%	201	190	- 5.5%
Inventory of Homes for Sale		13,310	9,161	- 31.2%	—	—	—
Months Supply of Inventory		3.7	2.2	- 40.5%	—	—	—