

Monthly Indicators

State of Iowa



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings decreased 11.7 percent for Single-Family Detached homes and 16.8 percent for Townhouse-Condo homes. Pending Sales decreased 8.0 percent for Single-Family Detached homes and 15.7 percent for Townhouse-Condo homes. Inventory increased 0.8 percent for Single-Family Detached homes but decreased 2.9 percent for Townhouse-Condo homes.

Median Sales Price increased 1.7 percent to \$150,000 for Single-Family Detached homes but decreased 2.9 percent to \$160,200 for Townhouse-Condo homes. Days on Market decreased 20.2 percent for Single-Family Detached homes and 2.2 percent for Townhouse-Condo homes. Months Supply of Inventory remained flat for Single-Family Detached homes but decreased 4.5 percent for Townhouse-Condo properties.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

+ 3.4%

Change in
Closed Sales
All Properties

+ 2.0%

Change in
Median Sales Price
All Properties

+ 0.4%

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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		3,083	2,722	- 11.7%	6,150	5,896	- 4.1%
Pending Sales		2,263	2,083	- 8.0%	4,420	4,197	- 5.0%
Closed Sales		1,776	1,859	+ 4.7%	3,637	3,581	- 1.5%
Days on Market Until Sale		89	71	- 20.2%	85	72	- 15.3%
Median Sales Price		\$147,500	\$150,000	+ 1.7%	\$148,000	\$153,000	+ 3.4%
Average Sales Price		\$174,680	\$179,683	+ 2.9%	\$175,758	\$183,931	+ 4.7%
Percent of List Price Received		96.1%	96.5%	+ 0.4%	96.1%	96.3%	+ 0.2%
Housing Affordability Index		221	215	- 2.7%	220	211	- 4.1%
Inventory of Homes for Sale		10,597	10,685	+ 0.8%	—	—	—
Months Supply of Inventory		3.5	3.5	0.0%	—	—	—

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.



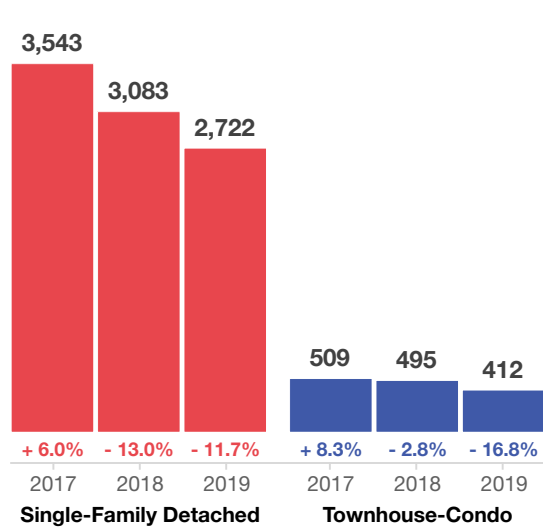
Key Metrics	Historical Sparkbars	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		495	412	- 16.8%	1,066	1,002	- 6.0%
Pending Sales		300	253	- 15.7%	567	488	- 13.9%
Closed Sales		251	236	- 6.0%	490	411	- 16.1%
Days on Market Until Sale		90	88	- 2.2%	83	81	- 2.4%
Median Sales Price		\$165,000	\$160,200	- 2.9%	\$163,900	\$166,000	+ 1.3%
Average Sales Price		\$180,081	\$184,294	+ 2.3%	\$182,359	\$183,861	+ 0.8%
Percent of List Price Received		99.1%	97.9%	- 1.2%	98.7%	98.1%	- 0.6%
Housing Affordability Index		198	202	+ 2.0%	199	195	- 2.0%
Inventory of Homes for Sale		1,872	1,817	- 2.9%	—	—	—
Months Supply of Inventory		4.4	4.2	- 4.5%	—	—	—

New Listings

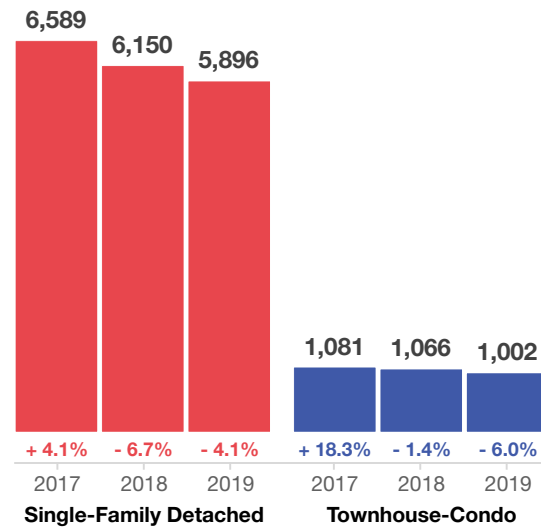
A count of the properties that have been newly listed on the market in a given month.



February

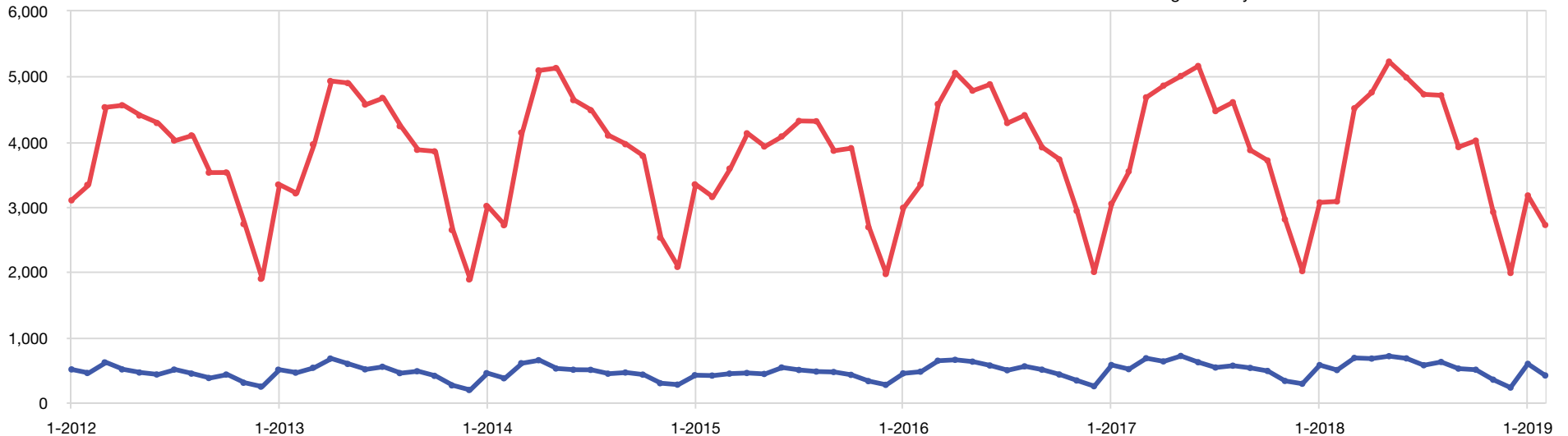


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	4,512	-3.6%	681	+0.7%
Apr-2018	4,756	-2.1%	671	+6.8%
May-2018	5,228	+4.4%	708	-0.4%
Jun-2018	4,985	-3.4%	674	+9.6%
Jul-2018	4,726	+5.8%	569	+6.6%
Aug-2018	4,711	+2.3%	619	+10.1%
Sep-2018	3,917	+1.2%	517	-2.1%
Oct-2018	4,016	+8.2%	500	+4.0%
Nov-2018	2,920	+4.0%	347	+5.8%
Dec-2018	1,985	-1.4%	226	-20.7%
Jan-2019	3,174	+3.5%	590	+3.3%
Feb-2019	2,722	-11.7%	412	-16.8%
12-Month Avg	3,971	+0.7%	543	+1.5%

Historical New Listings by Month

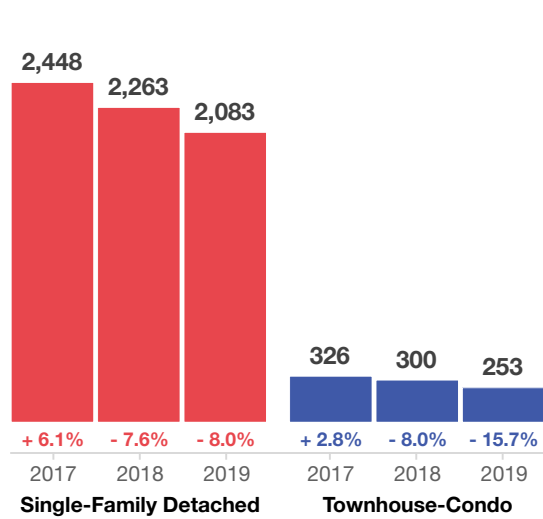


Pending Sales

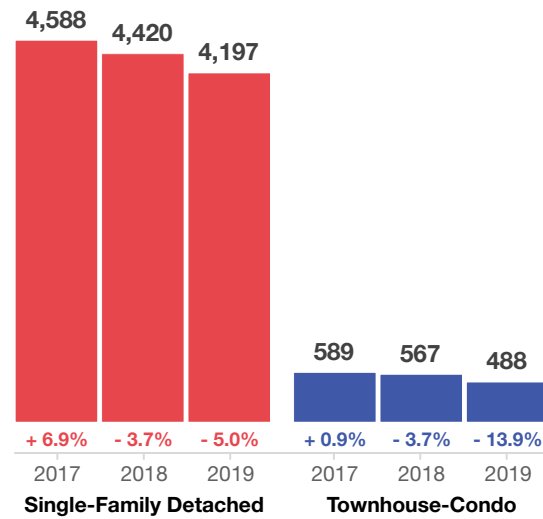
A count of the properties on which offers have been accepted in a given month.



February

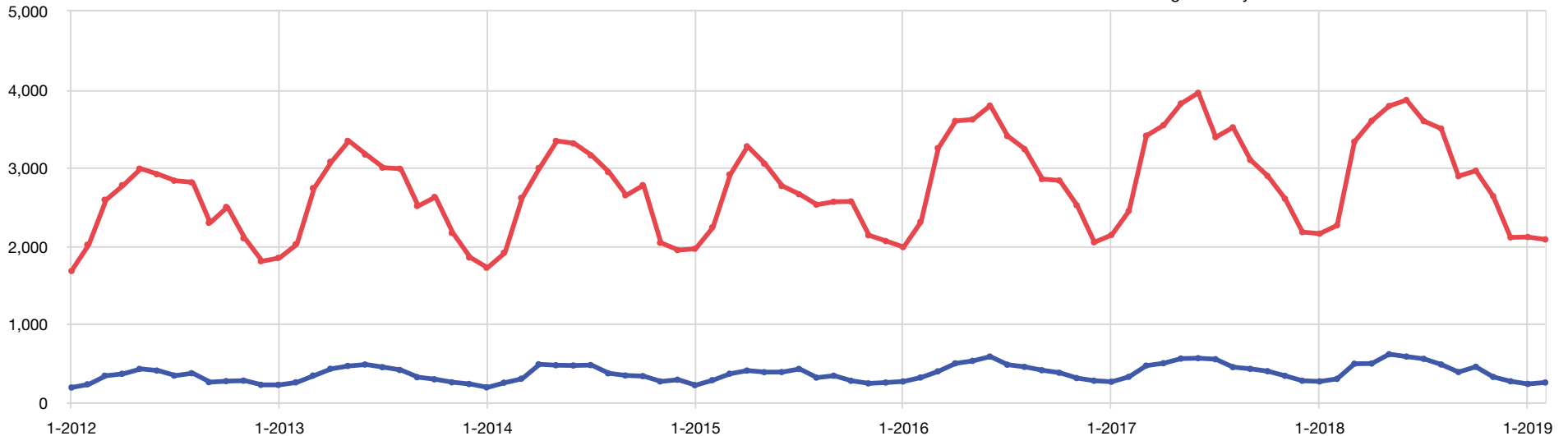


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	3,333	-2.2%	493	+5.1%
Apr-2018	3,600	+1.6%	496	-0.8%
May-2018	3,789	-0.8%	615	+10.0%
Jun-2018	3,866	-2.3%	585	+3.7%
Jul-2018	3,596	+6.0%	556	+0.9%
Aug-2018	3,501	-0.4%	484	+7.6%
Sep-2018	2,892	-6.7%	387	-9.6%
Oct-2018	2,962	+2.3%	454	+14.1%
Nov-2018	2,636	+1.2%	325	-4.1%
Dec-2018	2,109	-3.1%	269	-2.5%
Jan-2019	2,114	-2.0%	235	-12.0%
Feb-2019	2,083	-8.0%	253	-15.7%
12-Month Avg	3,040	-0.9%	429	+0.9%

Historical Pending Sales by Month

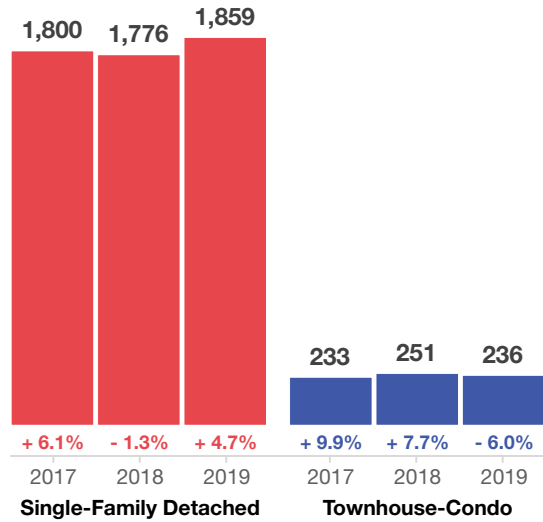


Closed Sales

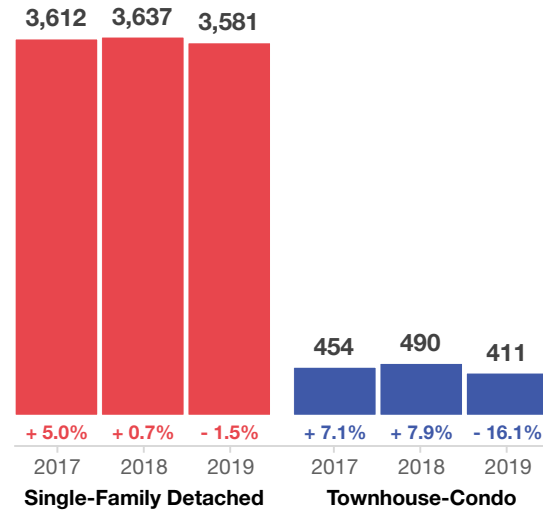
A count of the actual sales that closed in a given month.



February

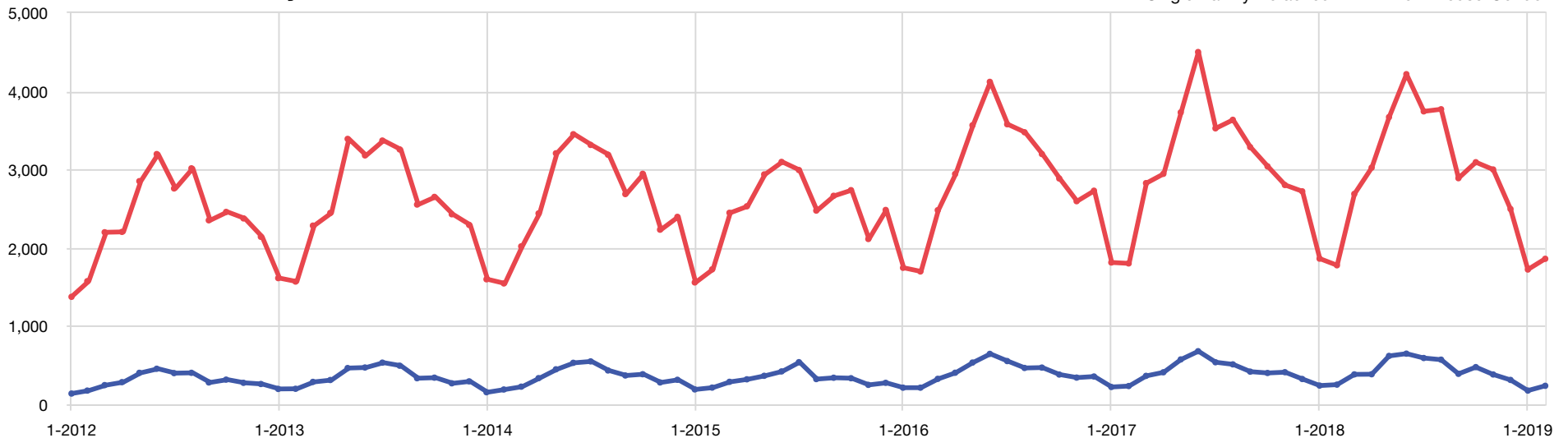


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	2,688	- 4.9%	382	+ 5.2%
Apr-2018	3,024	+ 2.7%	384	- 6.1%
May-2018	3,670	- 1.6%	618	+ 7.9%
Jun-2018	4,218	- 6.3%	647	- 4.6%
Jul-2018	3,743	+ 6.2%	591	+ 10.1%
Aug-2018	3,770	+ 3.7%	570	+ 11.8%
Sep-2018	2,889	- 12.1%	389	- 6.7%
Oct-2018	3,093	+ 1.7%	475	+ 18.8%
Nov-2018	3,000	+ 7.1%	381	- 7.1%
Dec-2018	2,495	- 8.3%	311	- 3.7%
Jan-2019	1,722	- 7.5%	175	- 26.8%
Feb-2019	1,859	+ 4.7%	236	- 6.0%
12-Month Avg	3,014	- 1.3%	430	+ 0.9%

Historical Closed Sales by Month

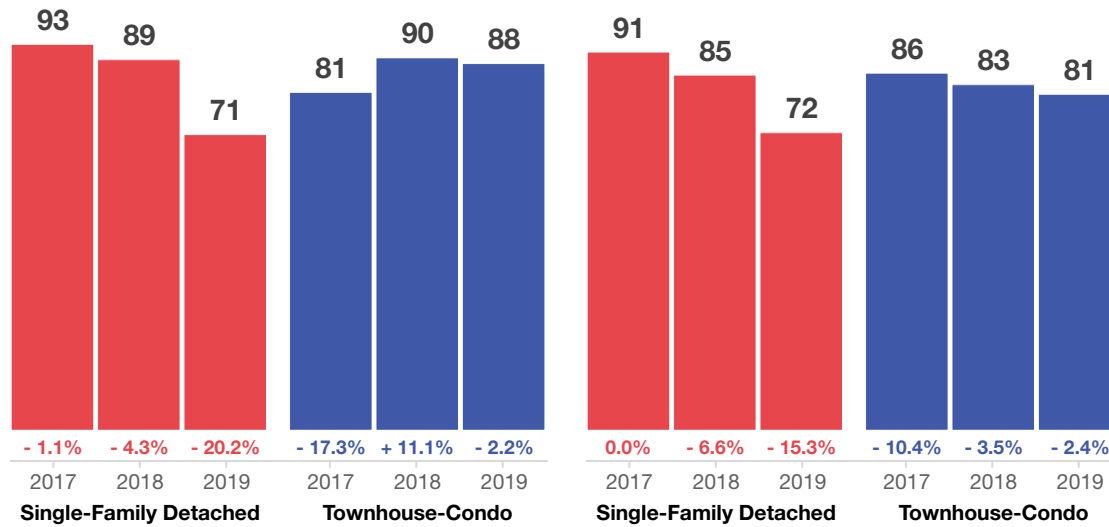


Days on Market Until Sale

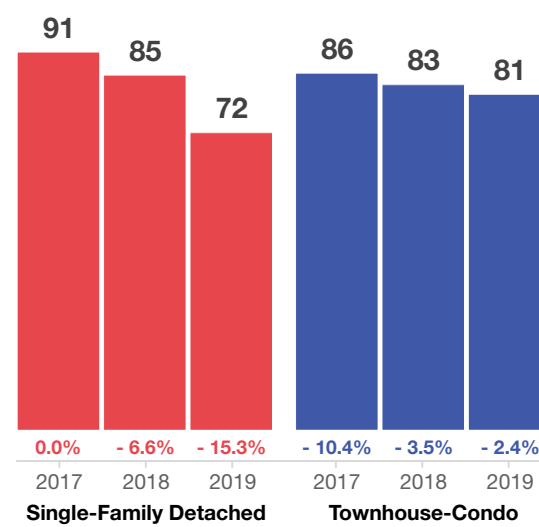
Average number of days between when a property is listed and when an offer is accepted in a given month.



February



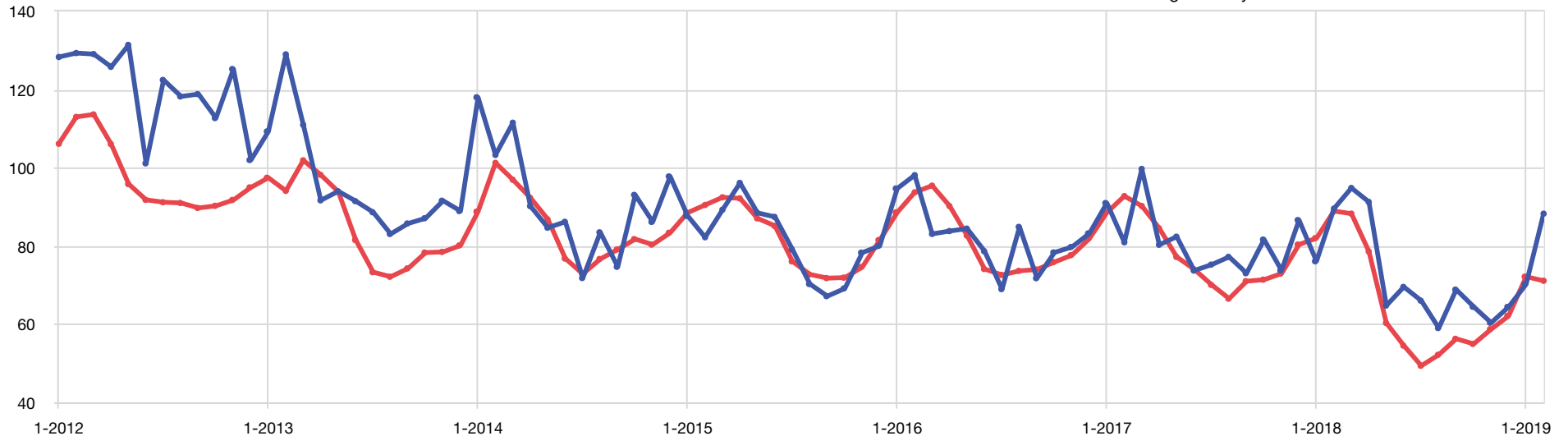
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	88	- 2.2%	95	- 5.0%
Apr-2018	79	- 7.1%	91	+ 13.8%
May-2018	60	- 22.1%	65	- 20.7%
Jun-2018	55	- 25.7%	70	- 5.4%
Jul-2018	49	- 30.0%	66	- 12.0%
Aug-2018	52	- 22.4%	59	- 23.4%
Sep-2018	56	- 21.1%	69	- 5.5%
Oct-2018	55	- 22.5%	64	- 22.0%
Nov-2018	59	- 19.2%	60	- 18.9%
Dec-2018	62	- 22.5%	64	- 26.4%
Jan-2019	72	- 12.2%	70	- 7.9%
Feb-2019	71	- 20.2%	88	- 2.2%
12-Month Avg*	62	- 19.3%	70	- 12.0%

* Days on Market for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

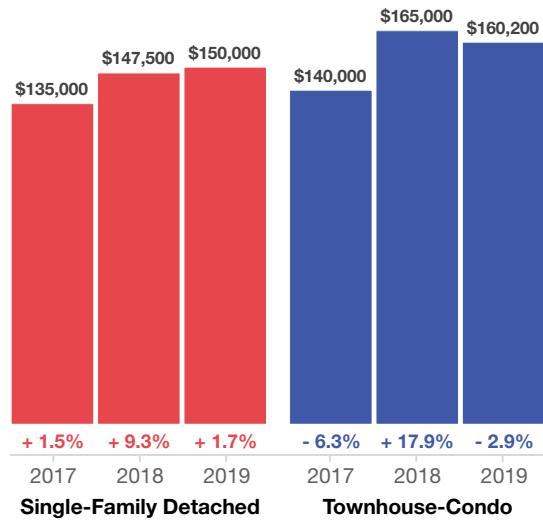


Median Sales Price

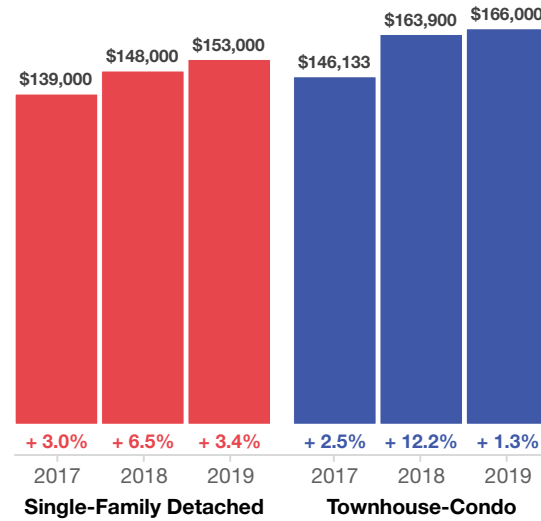
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February



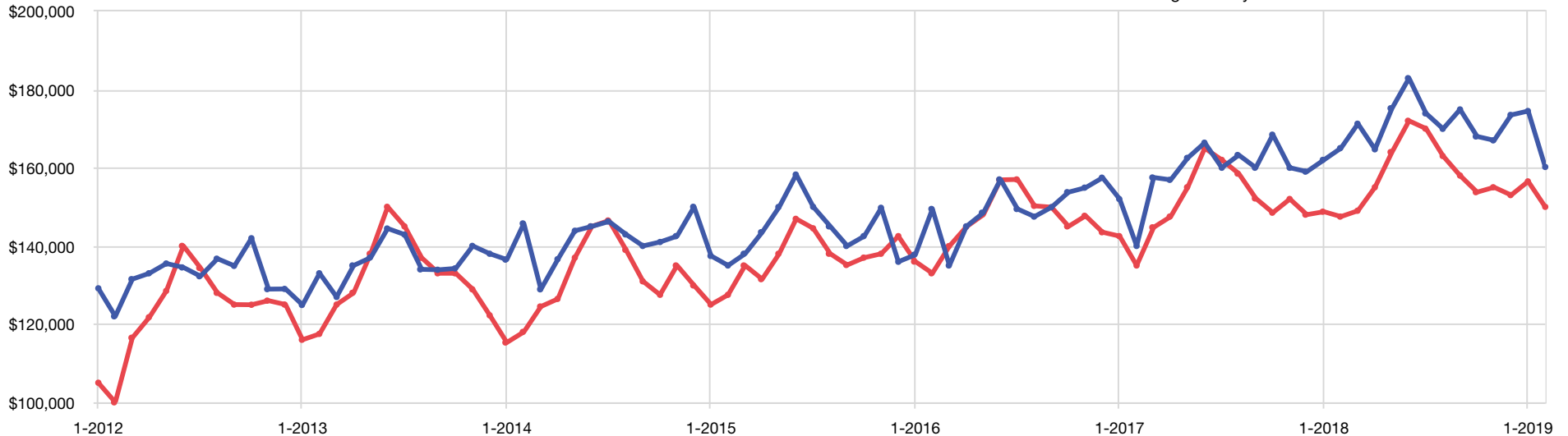
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	\$149,000	+ 2.9%	\$171,250	+ 8.7%
Apr-2018	\$155,000	+ 5.1%	\$164,713	+ 5.0%
May-2018	\$164,000	+ 5.8%	\$175,200	+ 7.8%
Jun-2018	\$172,000	+ 4.2%	\$182,900	+ 9.9%
Jul-2018	\$170,000	+ 4.9%	\$173,900	+ 8.7%
Aug-2018	\$163,000	+ 2.8%	\$169,950	+ 4.1%
Sep-2018	\$158,000	+ 3.8%	\$174,900	+ 9.3%
Oct-2018	\$153,750	+ 3.5%	\$168,000	- 0.3%
Nov-2018	\$155,000	+ 2.0%	\$167,000	+ 4.4%
Dec-2018	\$153,000	+ 3.4%	\$173,500	+ 9.1%
Jan-2019	\$156,500	+ 5.2%	\$174,500	+ 7.7%
Feb-2019	\$150,000	+ 1.7%	\$160,200	- 2.9%
12-Month Avg*	\$159,900	+ 3.8%	\$173,000	+ 6.5%

* Median Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month

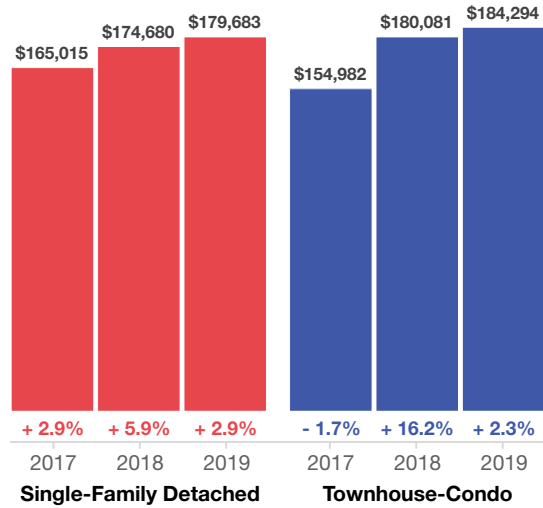


Average Sales Price

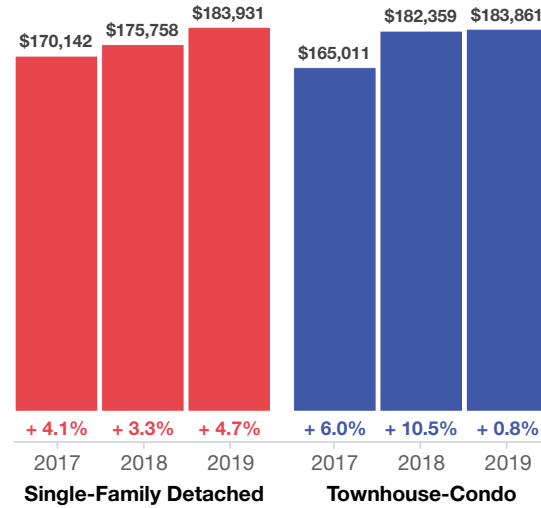
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



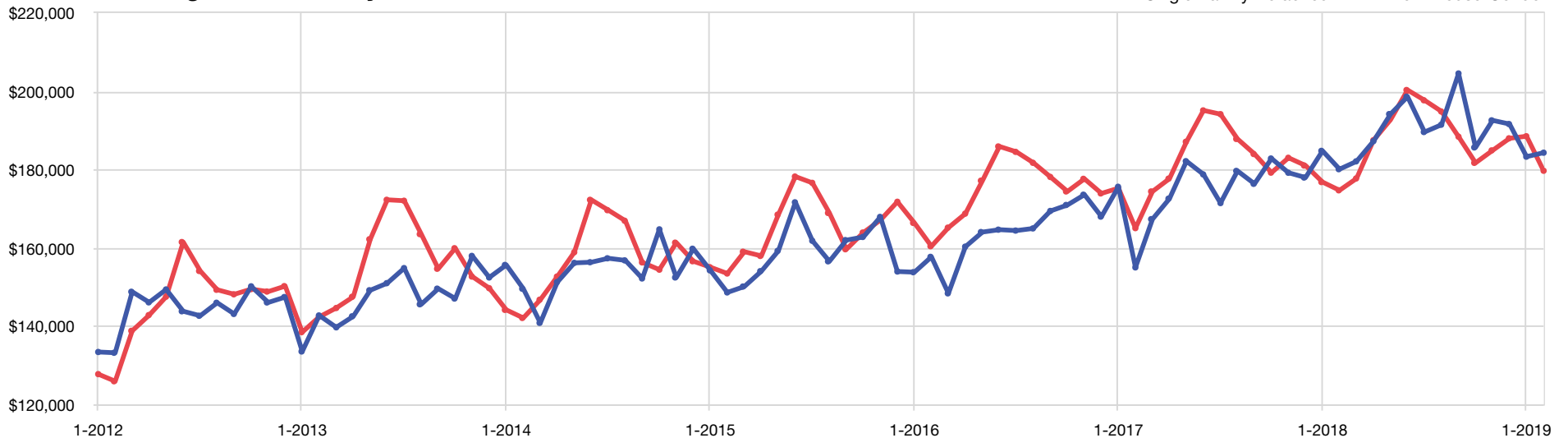
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	\$177,703	+ 1.9%	\$182,078	+ 8.8%
Apr-2018	\$187,484	+ 5.5%	\$187,237	+ 8.5%
May-2018	\$192,717	+ 3.0%	\$194,162	+ 6.6%
Jun-2018	\$200,311	+ 2.7%	\$198,604	+ 11.1%
Jul-2018	\$197,694	+ 1.8%	\$189,580	+ 10.6%
Aug-2018	\$194,831	+ 3.7%	\$191,447	+ 6.6%
Sep-2018	\$188,388	+ 2.4%	\$204,538	+ 16.0%
Oct-2018	\$181,698	+ 1.4%	\$185,643	+ 1.6%
Nov-2018	\$184,882	+ 1.0%	\$192,562	+ 7.5%
Dec-2018	\$187,969	+ 3.8%	\$191,620	+ 7.7%
Jan-2019	\$188,502	+ 6.6%	\$183,279	- 0.8%
Feb-2019	\$179,683	+ 2.9%	\$184,294	+ 2.3%
12-Month Avg*	\$189,653	+ 2.9%	\$191,393	+ 7.8%

* Avg. Sales Price for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month

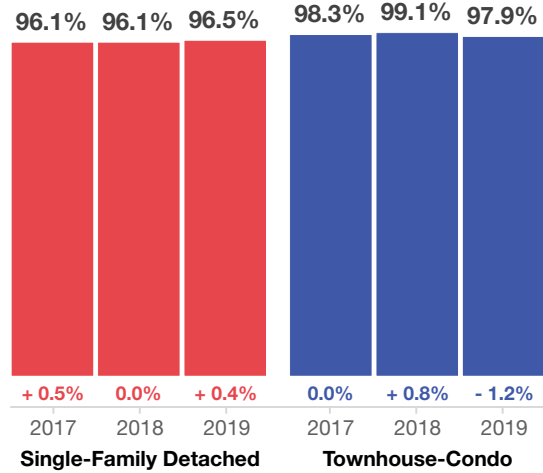


Percent of List Price Received

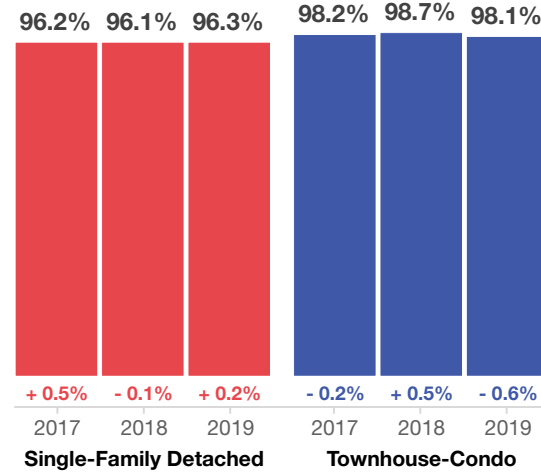
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February



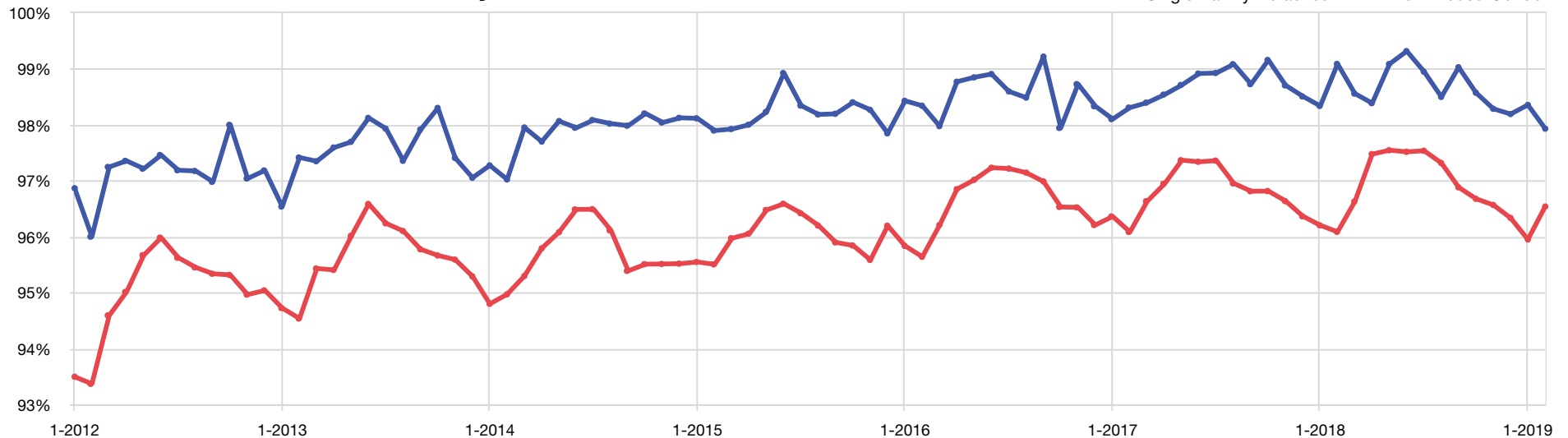
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	96.6%	0.0%	98.6%	+ 0.2%
Apr-2018	97.5%	+ 0.6%	98.4%	- 0.1%
May-2018	97.5%	+ 0.1%	99.1%	+ 0.4%
Jun-2018	97.5%	+ 0.2%	99.3%	+ 0.4%
Jul-2018	97.5%	+ 0.1%	99.0%	+ 0.1%
Aug-2018	97.3%	+ 0.3%	98.5%	- 0.6%
Sep-2018	96.9%	+ 0.1%	99.0%	+ 0.3%
Oct-2018	96.7%	- 0.1%	98.6%	- 0.6%
Nov-2018	96.6%	0.0%	98.3%	- 0.4%
Dec-2018	96.3%	- 0.1%	98.2%	- 0.3%
Jan-2019	95.9%	- 0.3%	98.4%	+ 0.1%
Feb-2019	96.5%	+ 0.4%	97.9%	- 1.2%
12-Month Avg*	97.0%	+ 0.1%	98.7%	- 0.1%

* Pct. of List Price Received for all properties from March 2018 through February 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

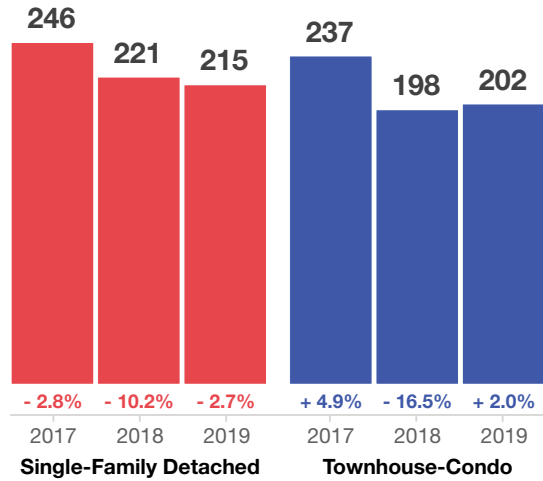


Housing Affordability Index

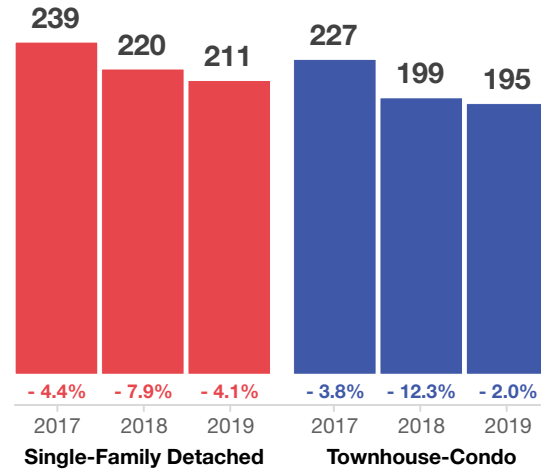


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

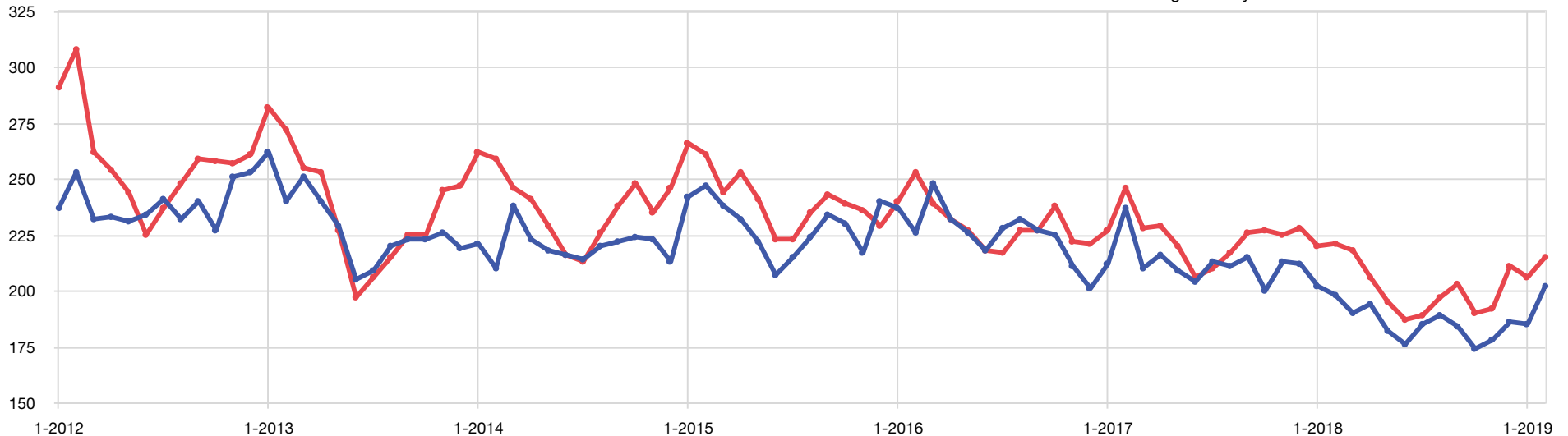


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	218	-4.4%	190	-9.5%
Apr-2018	206	-10.0%	194	-10.2%
May-2018	195	-11.4%	182	-12.9%
Jun-2018	187	-9.2%	176	-13.7%
Jul-2018	189	-10.0%	185	-13.1%
Aug-2018	197	-9.2%	189	-10.4%
Sep-2018	203	-10.2%	184	-14.4%
Oct-2018	190	-16.3%	174	-13.0%
Nov-2018	192	-14.7%	178	-16.4%
Dec-2018	211	-7.5%	186	-12.3%
Jan-2019	206	-6.4%	185	-8.4%
Feb-2019	215	-2.7%	202	+2.0%
12-Month Avg	201	-9.0%	185	-11.5%

Historical Housing Affordability Index by Month

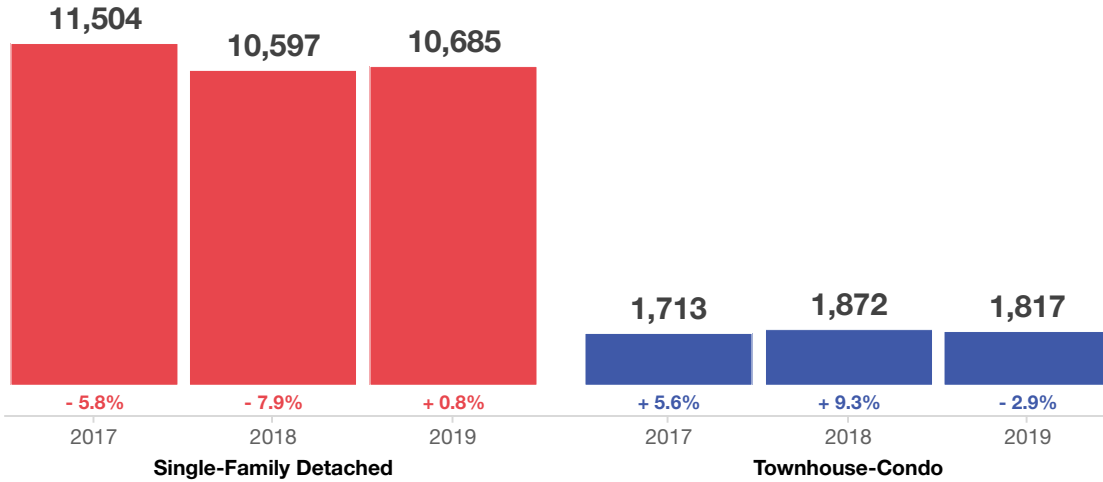


Inventory of Homes for Sale

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

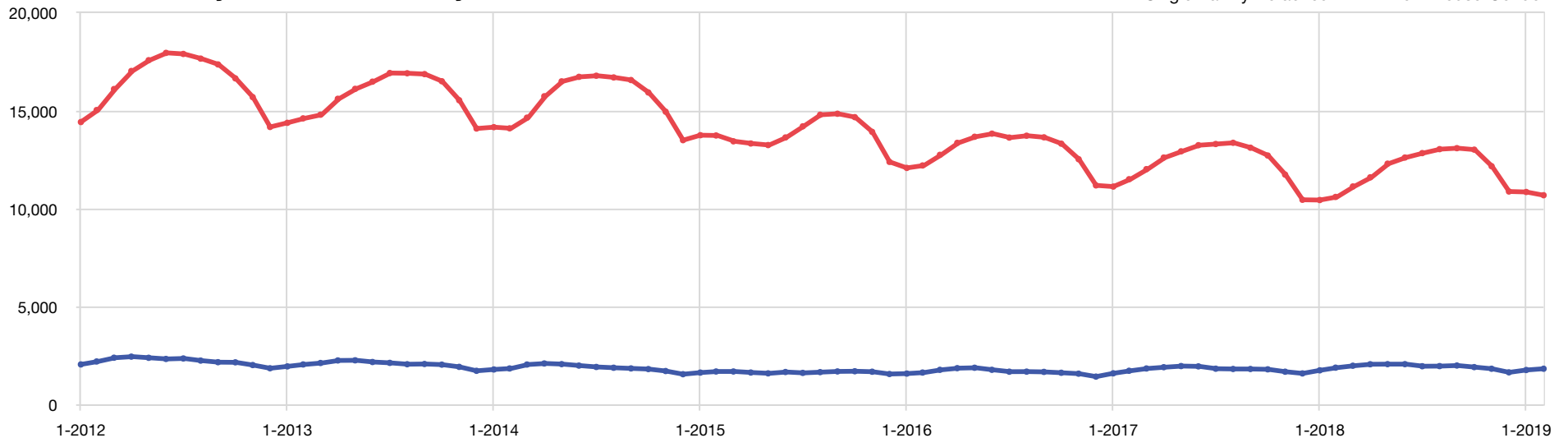


February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	11,134	-7.4%	1,971	+7.7%
Apr-2018	11,600	-8.0%	2,046	+8.0%
May-2018	12,299	-4.9%	2,051	+5.0%
Jun-2018	12,612	-4.8%	2,051	+5.9%
Jul-2018	12,838	-3.5%	1,945	+7.0%
Aug-2018	13,040	-2.4%	1,951	+8.1%
Sep-2018	13,090	-0.2%	1,981	+9.9%
Oct-2018	13,015	+2.4%	1,899	+6.3%
Nov-2018	12,168	+3.7%	1,816	+9.1%
Dec-2018	10,875	+4.0%	1,632	+3.5%
Jan-2019	10,851	+3.9%	1,752	+1.0%
Feb-2019	10,685	+0.8%	1,817	-2.9%
12-Month Avg	12,017	-1.6%	1,909	+5.7%

Historical Inventory of Homes for Sale by Month

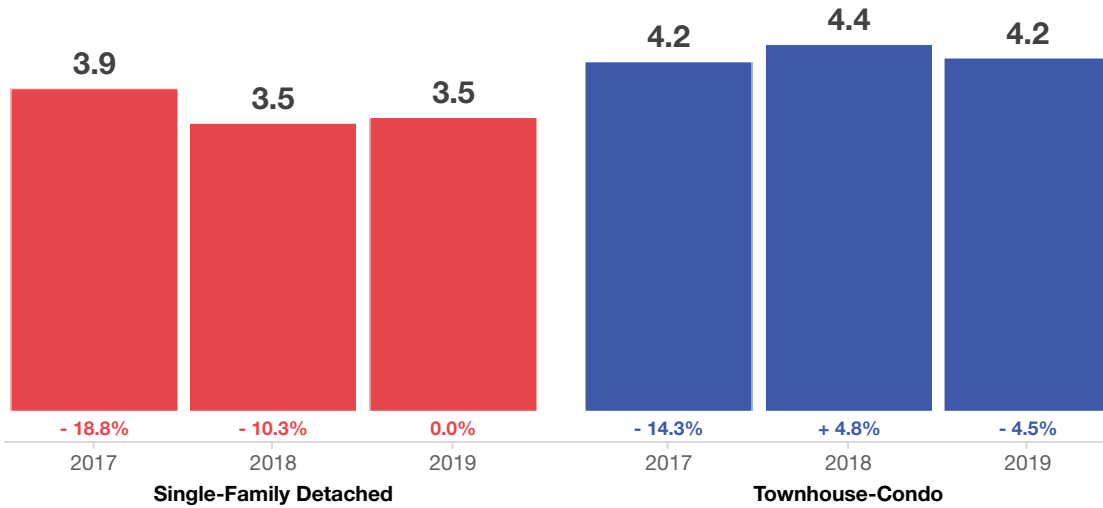


Months Supply of Inventory

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.



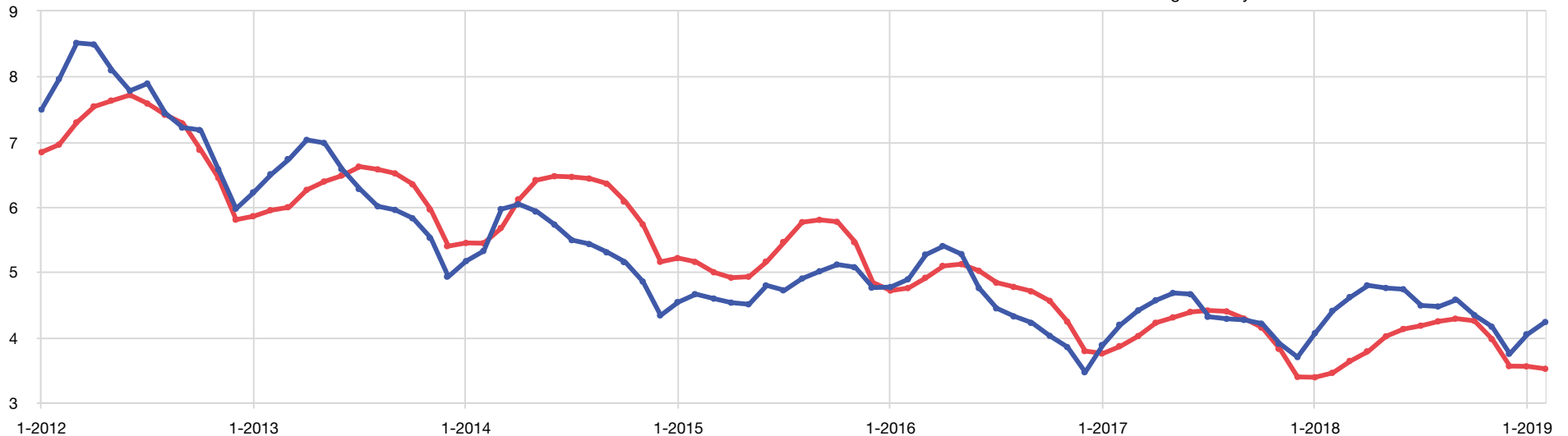
February



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2018	3.6	- 10.0%	4.6	+ 4.5%
Apr-2018	3.8	- 9.5%	4.8	+ 4.3%
May-2018	4.0	- 7.0%	4.8	+ 2.1%
Jun-2018	4.1	- 6.8%	4.7	0.0%
Jul-2018	4.2	- 4.5%	4.5	+ 4.7%
Aug-2018	4.2	- 4.5%	4.5	+ 4.7%
Sep-2018	4.3	0.0%	4.6	+ 7.0%
Oct-2018	4.3	+ 4.9%	4.3	+ 2.4%
Nov-2018	4.0	+ 5.3%	4.2	+ 7.7%
Dec-2018	3.6	+ 5.9%	3.7	0.0%
Jan-2019	3.6	+ 5.9%	4.0	- 2.4%
Feb-2019	3.5	0.0%	4.2	- 4.5%
12-Month Avg*	3.9	- 2.3%	4.4	+ 2.9%

* Months Supply for all properties from March 2018 through February 2019. 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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		3,586	3,137	- 12.5%	7,234	6,914	- 4.4%
Pending Sales		2,569	2,339	- 9.0%	4,996	4,689	- 6.1%
Closed Sales		2,031	2,101	+ 3.4%	4,135	3,998	- 3.3%
Days on Market Until Sale		89	73	- 18.0%	85	73	- 14.1%
Median Sales Price		\$150,000	\$152,950	+ 2.0%	\$150,000	\$155,000	+ 3.3%
Average Sales Price		\$175,292	\$180,150	+ 2.8%	\$176,530	\$183,890	+ 4.2%
Percent of List Price Received		96.4%	96.7%	+ 0.3%	96.4%	96.4%	0.0%
Housing Affordability Index		217	211	- 2.8%	217	208	- 4.1%
Inventory of Homes for Sale		12,503	12,554	+ 0.4%	—	—	—
Months Supply of Inventory		3.6	3.6	0.0%	—	—	—