

Monthly Indicators

State of Iowa



July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings decreased 6.7 percent for Single-Family Detached homes and 23.1 percent for Townhouse-Condo homes. Pending Sales decreased 12.7 percent for Single-Family Detached homes and 11.0 percent for Townhouse-Condo homes. Inventory decreased 22.2 percent for Single-Family Detached homes and 30.7 percent for Townhouse-Condo homes.

Median Sales Price increased 9.2 percent to \$202,000 for Single-Family Detached homes and 12.6 percent to \$208,900 for Townhouse-Condo homes. Days on Market decreased 50.9 percent for Single-Family Detached homes and 39.1 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 29.0 percent for Single-Family Detached homes and 43.5 percent for Townhouse-Condo homes.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Quick Facts

- 8.3%

Change in
Closed Sales
All Properties

+ 10.8%

Change in
Median Sales Price
All Properties

- 23.6%

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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		4,984	4,650	- 6.7%	29,659	29,207	- 1.5%
Pending Sales		4,540	3,963	- 12.7%	24,891	25,577	+ 2.8%
Closed Sales		4,752	4,358	- 8.3%	22,119	23,408	+ 5.8%
Days on Market Until Sale		57	28	- 50.9%	65	40	- 38.5%
Median Sales Price		\$185,000	\$202,000	+ 9.2%	\$175,000	\$192,000	+ 9.7%
Average Sales Price		\$216,575	\$241,693	+ 11.6%	\$204,370	\$228,365	+ 11.7%
Percent of List Price Received		97.7%	99.8%	+ 2.1%	97.2%	98.9%	+ 1.7%
Housing Affordability Index		187	168	- 10.2%	197	177	- 10.2%
Inventory of Homes for Sale		10,288	8,007	- 22.2%	—	—	—
Months Supply of Inventory		3.1	2.2	- 29.0%	—	—	—

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.



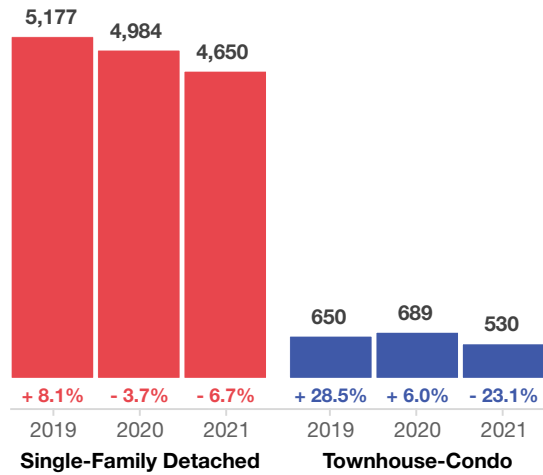
Key Metrics	Historical Sparkbars	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		689	530	- 23.1%	4,465	4,414	- 1.1%
Pending Sales		656	584	- 11.0%	3,237	3,807	+ 17.6%
Closed Sales		705	645	- 8.5%	2,918	3,488	+ 19.5%
Days on Market Until Sale		69	42	- 39.1%	67	56	- 16.4%
Median Sales Price		\$185,500	\$208,900	+ 12.6%	\$182,000	\$199,900	+ 9.8%
Average Sales Price		\$202,277	\$220,129	+ 8.8%	\$196,415	\$211,052	+ 7.5%
Percent of List Price Received		98.9%	100.1%	+ 1.2%	98.6%	99.7%	+ 1.1%
Housing Affordability Index		194	173	- 10.8%	198	181	- 8.6%
Inventory of Homes for Sale		1,962	1,359	- 30.7%	—	—	—
Months Supply of Inventory		4.6	2.6	- 43.5%	—	—	—

New Listings

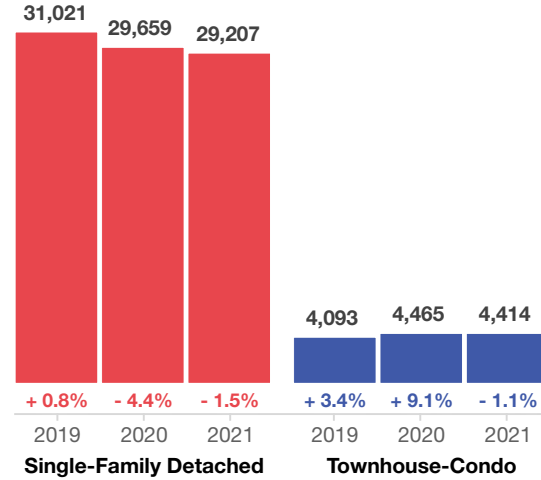
A count of the properties that have been newly listed on the market in a given month.



July

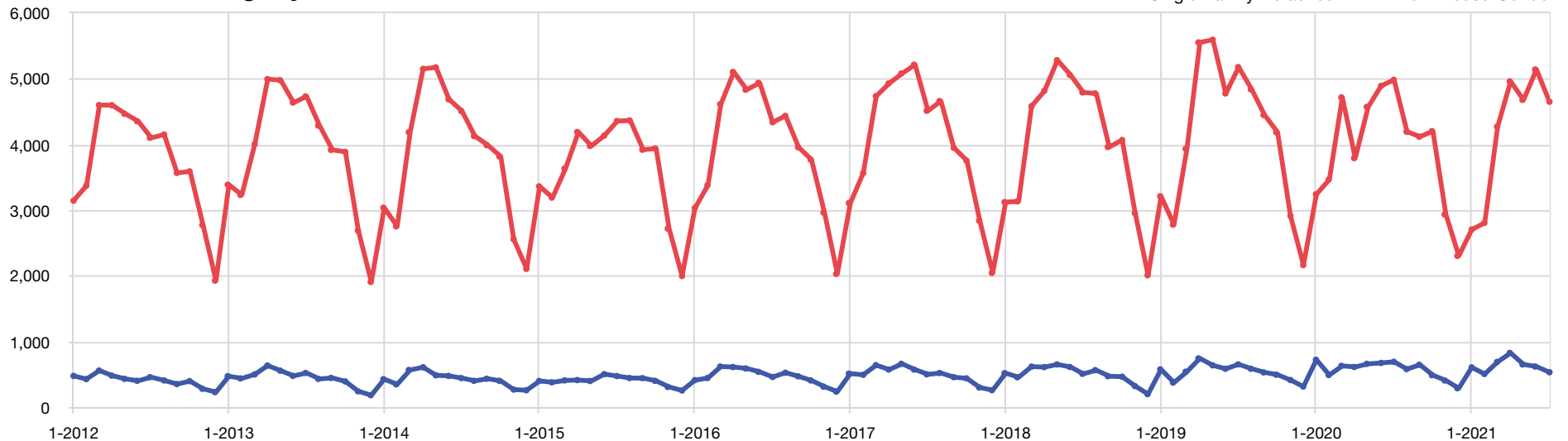


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2020	4,194	-13.3%	578	-1.0%
Sep-2020	4,117	-7.4%	644	+22.0%
Oct-2020	4,202	+0.4%	485	-1.4%
Nov-2020	2,933	+0.8%	404	-1.7%
Dec-2020	2,302	+6.5%	286	-8.3%
Jan-2021	2,703	-16.6%	604	-16.1%
Feb-2021	2,805	-19.0%	503	+3.1%
Mar-2021	4,271	-9.4%	687	+9.6%
Apr-2021	4,959	+30.8%	824	+34.9%
May-2021	4,678	+2.3%	649	-1.4%
Jun-2021	5,141	+5.1%	617	-8.2%
Jul-2021	4,650	-6.7%	530	-23.1%
12-Month Avg	3,913	-2.6%	568	+0.4%

Historical New Listings by Month

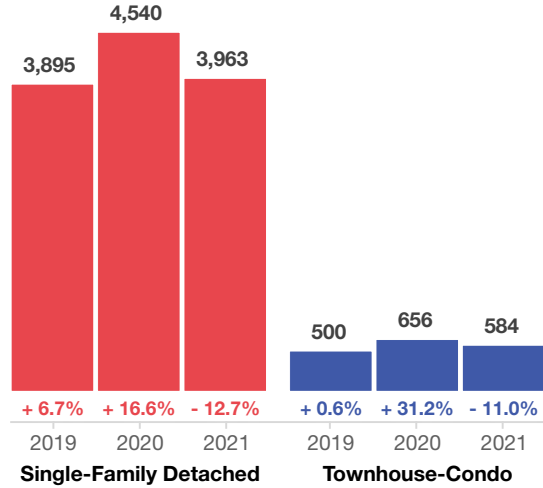


Pending Sales

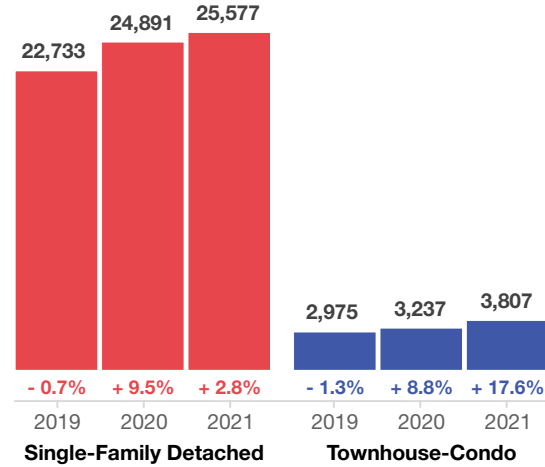
A count of the properties on which offers have been accepted in a given month.



July

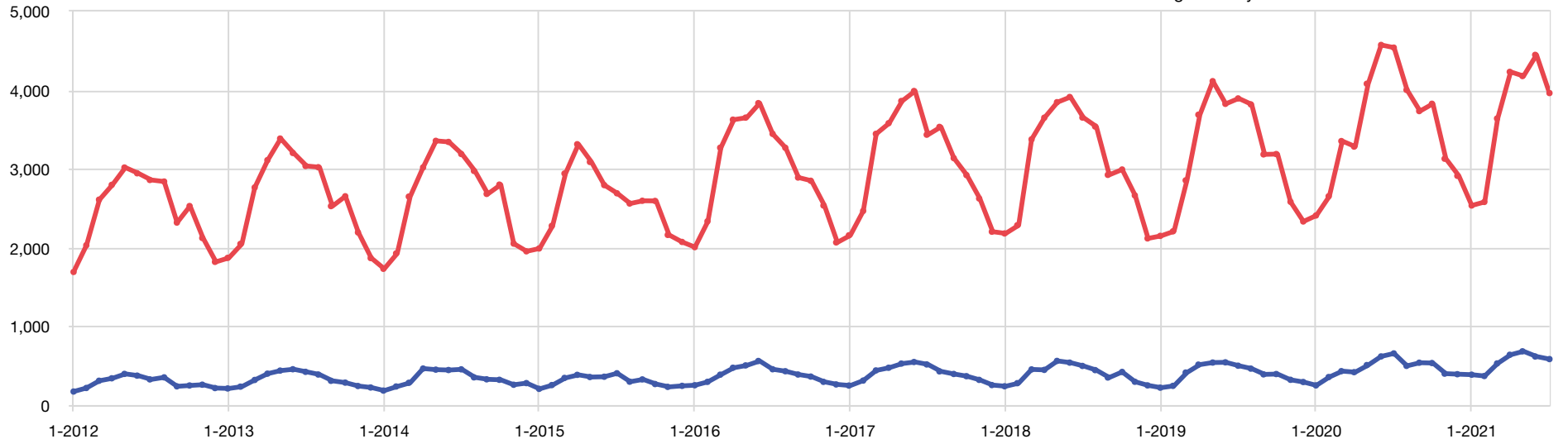


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2020	4,003	+ 4.8%	498	+ 7.6%
Sep-2020	3,734	+ 17.3%	538	+ 37.9%
Oct-2020	3,827	+ 20.0%	534	+ 35.5%
Nov-2020	3,129	+ 21.2%	399	+ 24.3%
Dec-2020	2,912	+ 24.9%	392	+ 33.8%
Jan-2021	2,535	+ 5.3%	386	+ 54.4%
Feb-2021	2,580	- 2.7%	369	+ 3.7%
Mar-2021	3,640	+ 8.6%	529	+ 22.7%
Apr-2021	4,232	+ 28.9%	639	+ 52.9%
May-2021	4,179	+ 2.4%	683	+ 34.4%
Jun-2021	4,448	- 2.8%	617	- 0.2%
Jul-2021	3,963	- 12.7%	584	- 11.0%
12-Month Avg	3,599	+ 8.0%	514	+ 20.9%

Historical Pending Sales by Month

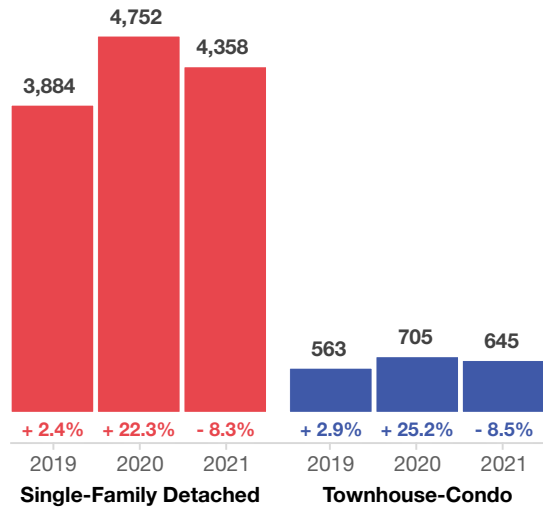


Closed Sales

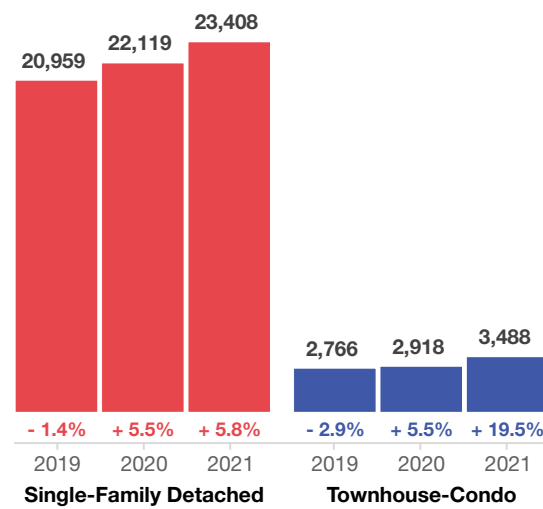
A count of the actual sales that closed in a given month.



July

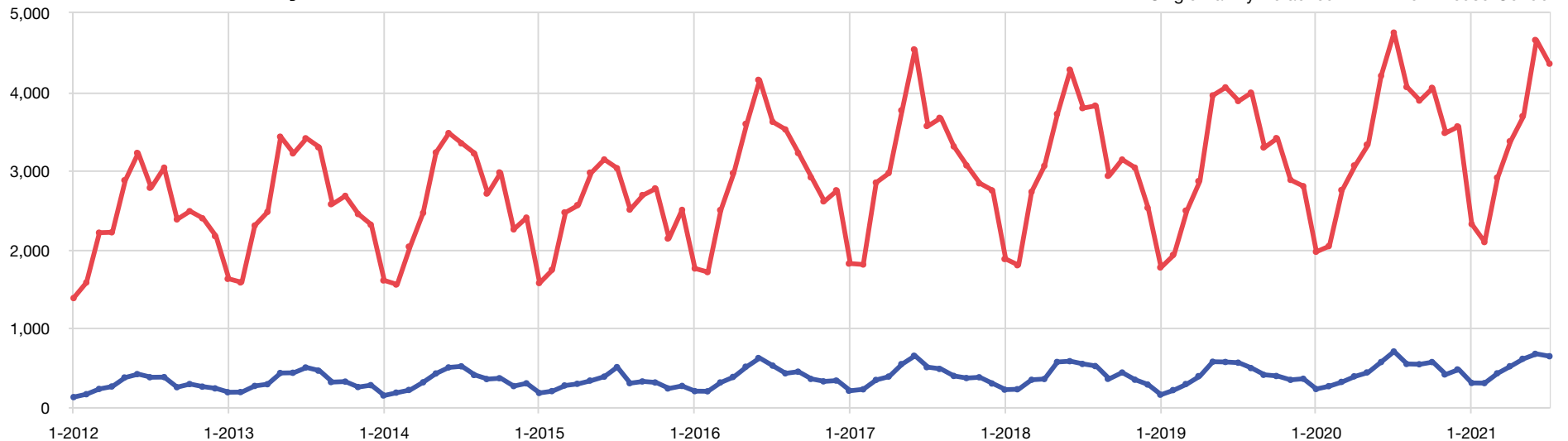


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2020	4,062	+ 1.8%	547	+ 10.5%
Sep-2020	3,890	+ 18.1%	543	+ 32.8%
Oct-2020	4,051	+ 18.7%	571	+ 44.9%
Nov-2020	3,480	+ 20.7%	414	+ 20.0%
Dec-2020	3,562	+ 27.1%	477	+ 32.9%
Jan-2021	2,322	+ 17.8%	306	+ 33.6%
Feb-2021	2,094	+ 2.5%	304	+ 14.7%
Mar-2021	2,912	+ 5.7%	428	+ 34.2%
Apr-2021	3,373	+ 10.0%	518	+ 32.8%
May-2021	3,691	+ 10.8%	612	+ 39.4%
Jun-2021	4,658	+ 10.8%	675	+ 18.2%
Jul-2021	4,358	- 8.3%	645	- 8.5%
12-Month Avg	3,538	+ 10.3%	503	+ 22.7%

Historical Closed Sales by Month

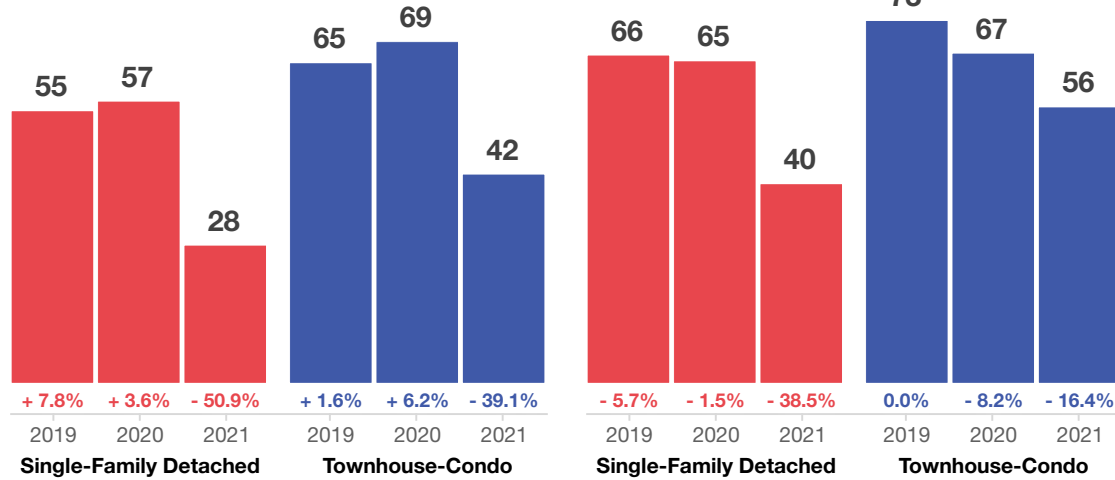


Days on Market Until Sale

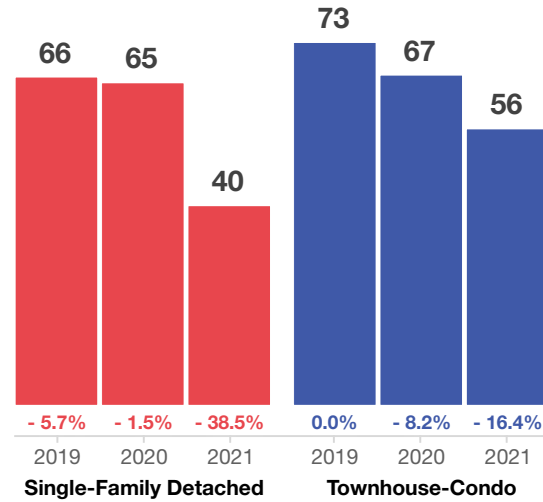
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



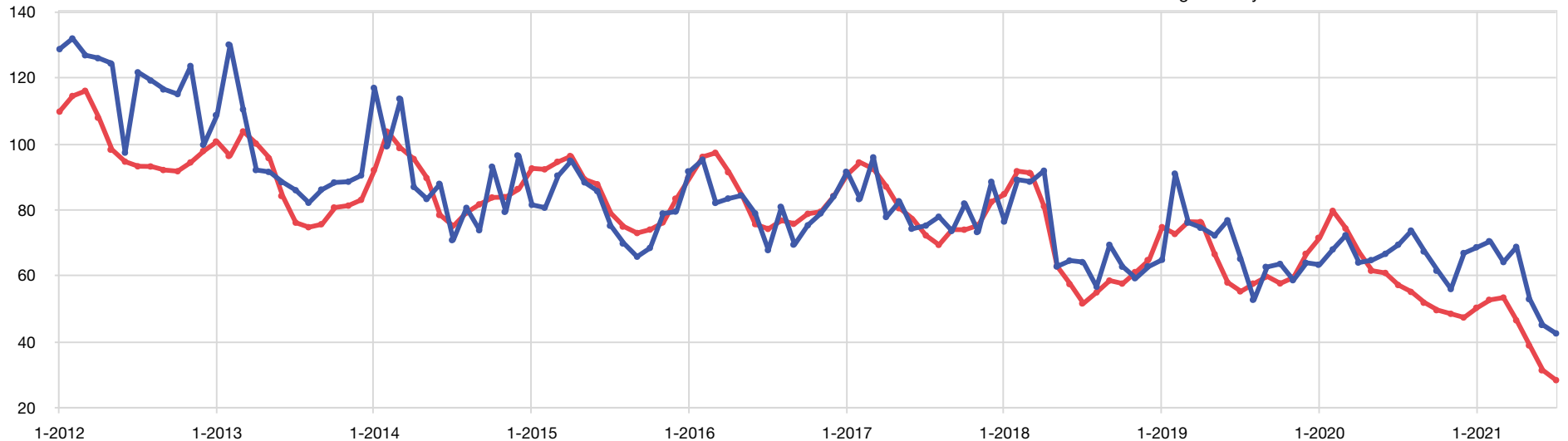
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2020	55	- 3.5%	74	+ 39.6%
Sep-2020	52	- 13.3%	67	+ 8.1%
Oct-2020	49	- 14.0%	61	- 3.2%
Nov-2020	48	- 18.6%	56	- 3.4%
Dec-2020	47	- 28.8%	67	+ 4.7%
Jan-2021	50	- 29.6%	68	+ 7.9%
Feb-2021	53	- 32.9%	70	+ 2.9%
Mar-2021	53	- 28.4%	64	- 11.1%
Apr-2021	46	- 31.3%	69	+ 7.8%
May-2021	39	- 36.1%	53	- 18.5%
Jun-2021	31	- 49.2%	45	- 31.8%
Jul-2021	28	- 50.9%	42	- 39.1%
12-Month Avg*	45	- 28.6%	60	- 6.5%

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

Historical Days on Market Until Sale by Month

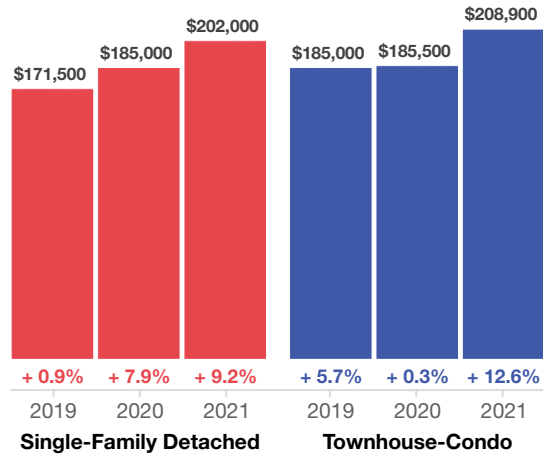


Median Sales Price

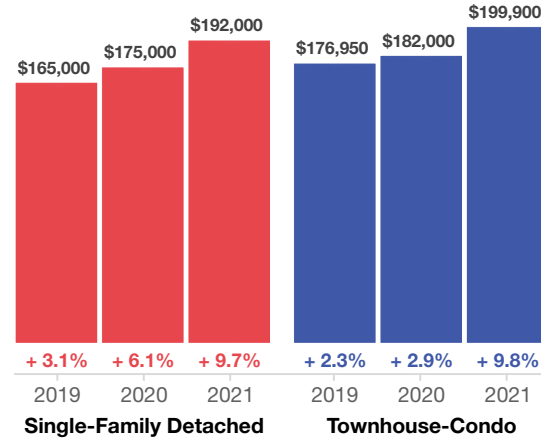
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



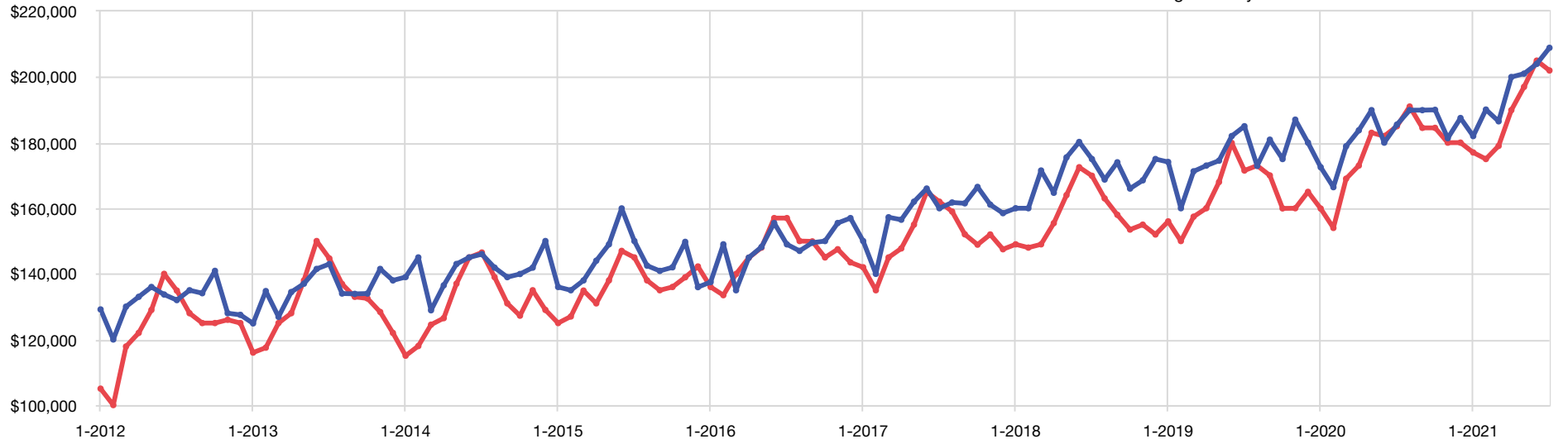
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2020	\$191,000	+ 10.4%	\$189,900	+ 9.8%
Sep-2020	\$184,500	+ 8.5%	\$189,900	+ 5.0%
Oct-2020	\$184,500	+ 15.3%	\$190,000	+ 8.6%
Nov-2020	\$179,990	+ 12.5%	\$181,363	- 3.0%
Dec-2020	\$180,000	+ 9.1%	\$187,500	+ 4.2%
Jan-2021	\$177,000	+ 10.7%	\$182,000	+ 5.5%
Feb-2021	\$175,000	+ 13.6%	\$190,075	+ 14.2%
Mar-2021	\$179,000	+ 5.9%	\$186,500	+ 4.2%
Apr-2021	\$189,900	+ 9.8%	\$200,000	+ 8.8%
May-2021	\$197,000	+ 7.7%	\$201,026	+ 5.9%
Jun-2021	\$205,000	+ 12.6%	\$204,000	+ 13.3%
Jul-2021	\$202,000	+ 9.2%	\$208,900	+ 12.6%
12-Month Avg*	\$189,000	+ 10.5%	\$195,000	+ 8.3%

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

Historical Median Sales Price by Month

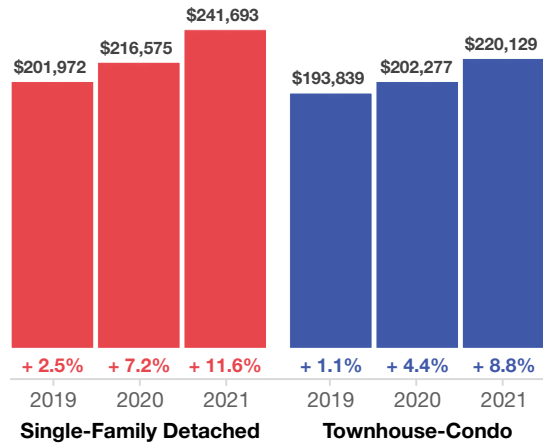


Average Sales Price

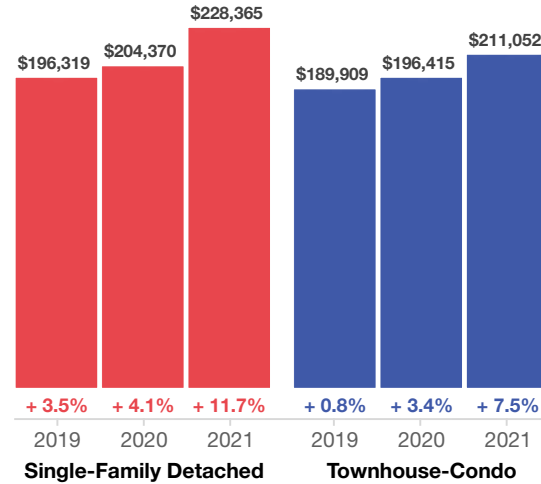
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



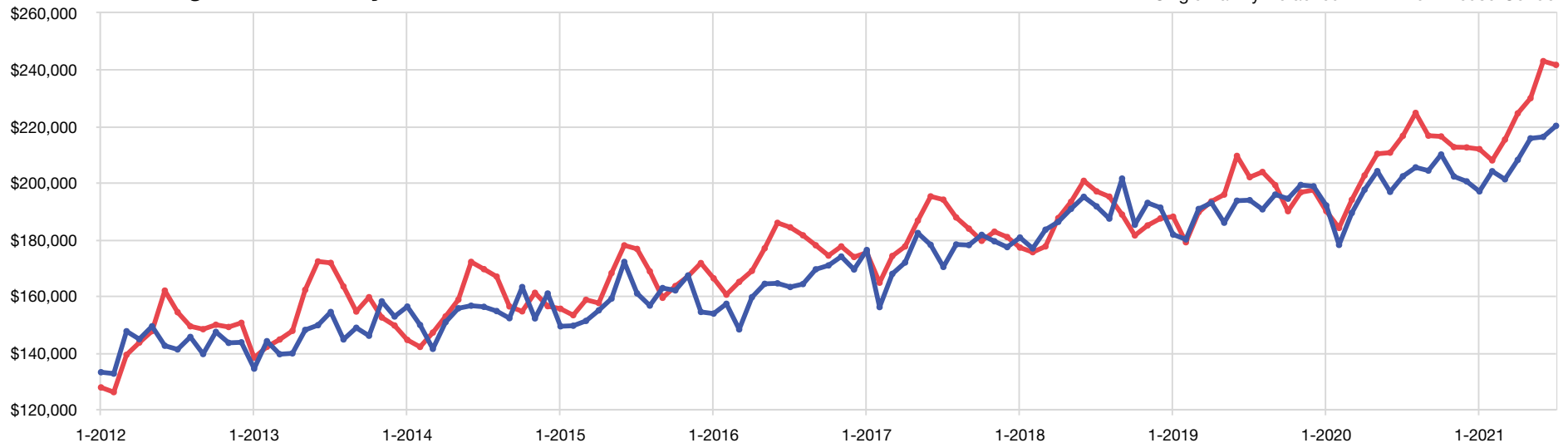
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2020	\$224,699	+ 10.2%	\$205,434	+ 7.8%
Sep-2020	\$216,657	+ 8.8%	\$204,289	+ 4.3%
Oct-2020	\$216,381	+ 13.9%	\$209,987	+ 8.0%
Nov-2020	\$212,612	+ 8.1%	\$202,220	+ 1.5%
Dec-2020	\$212,489	+ 7.6%	\$200,475	+ 0.9%
Jan-2021	\$211,896	+ 11.5%	\$196,954	+ 2.6%
Feb-2021	\$207,903	+ 13.0%	\$204,073	+ 14.6%
Mar-2021	\$215,282	+ 11.0%	\$201,225	+ 6.3%
Apr-2021	\$224,543	+ 10.8%	\$208,072	+ 5.3%
May-2021	\$229,894	+ 9.3%	\$215,696	+ 5.7%
Jun-2021	\$243,014	+ 15.4%	\$216,218	+ 9.9%
Jul-2021	\$241,693	+ 11.6%	\$220,129	+ 8.8%
12-Month Avg*	\$223,176	+ 10.8%	\$208,394	+ 6.3%

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

Historical Average Sales Price by Month

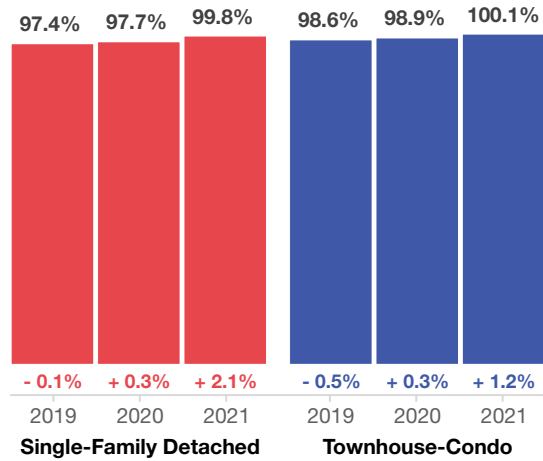


Percent of List Price Received

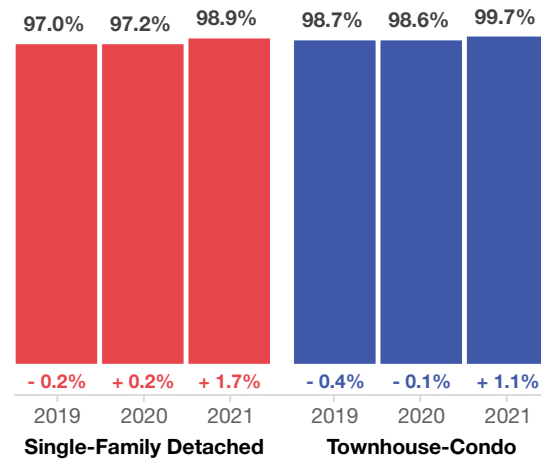
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



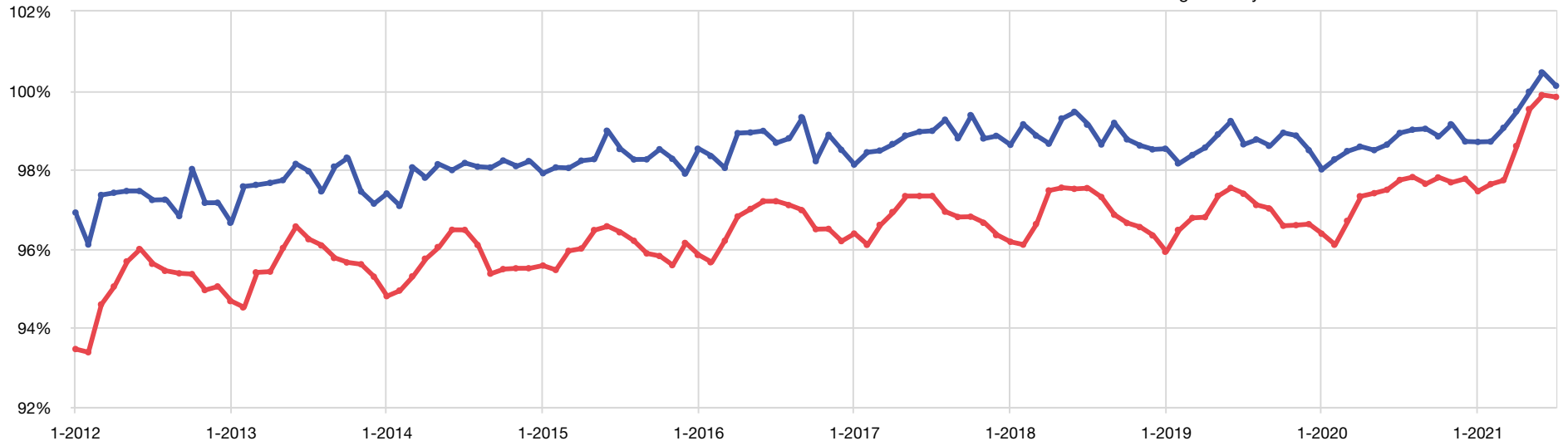
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	97.5%	+ 1.1%	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%
May-2021	99.5%	+ 2.2%	100.0%	+ 1.5%
Jun-2021	99.9%	+ 2.5%	100.5%	+ 1.9%
Jul-2021	99.8%	+ 2.1%	100.1%	+ 1.2%
12-Month Avg*	98.4%	+ 1.4%	99.4%	+ 0.7%

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

Historical Percent of List Price Received by Month

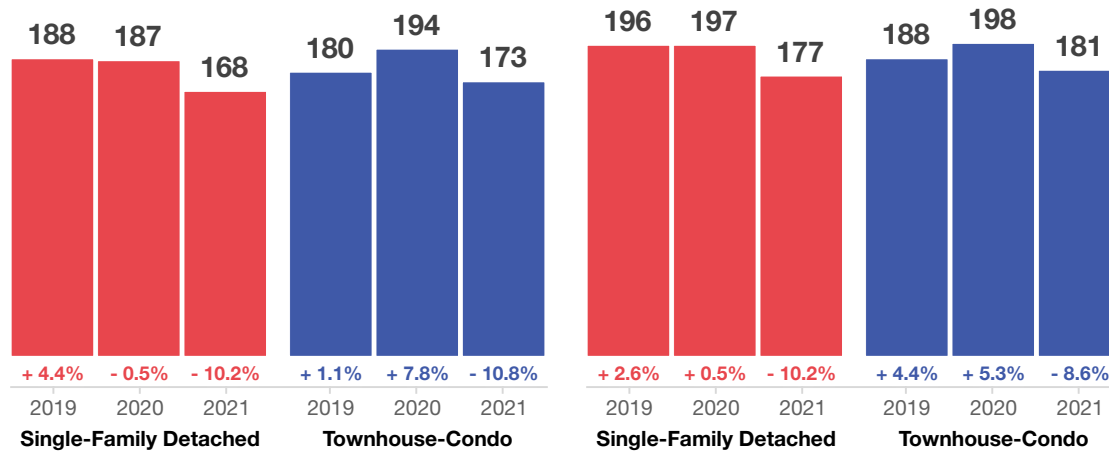


Housing Affordability Index

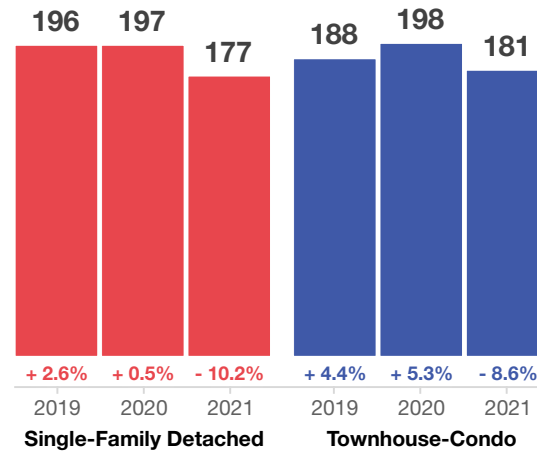


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

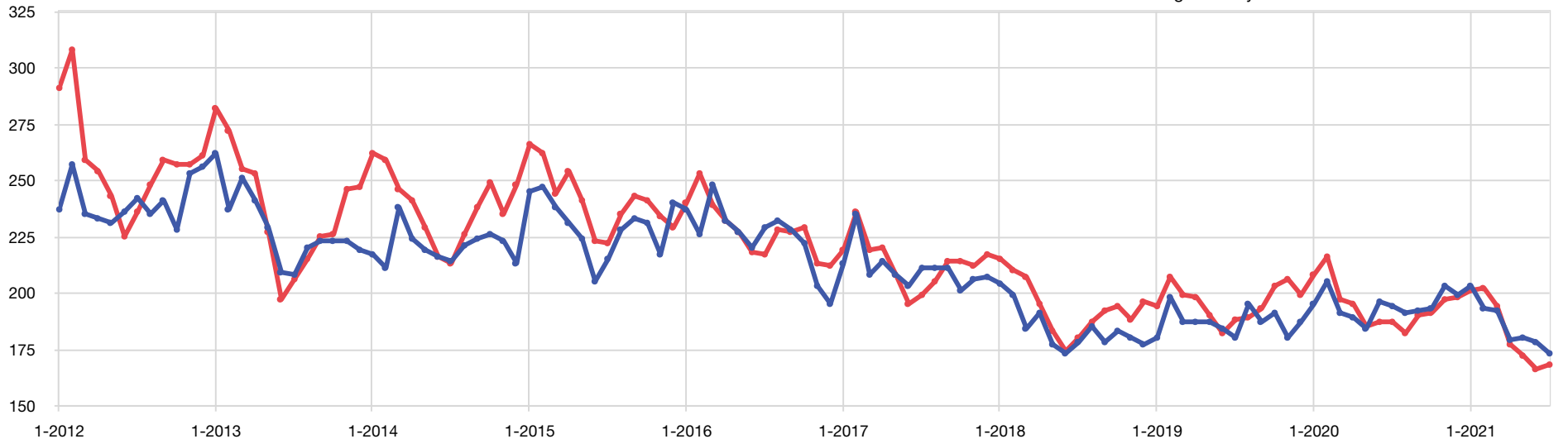


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2020	182	-3.7%	191	-2.1%
Sep-2020	190	-1.6%	192	+2.7%
Oct-2020	191	-5.9%	193	+1.0%
Nov-2020	197	-4.4%	203	+12.8%
Dec-2020	198	-0.5%	199	+6.4%
Jan-2021	201	-3.4%	203	+4.1%
Feb-2021	202	-6.5%	193	-5.9%
Mar-2021	194	-1.5%	192	+0.5%
Apr-2021	177	-9.2%	179	-5.3%
May-2021	172	-7.0%	180	-2.2%
Jun-2021	166	-11.2%	178	-9.2%
Jul-2021	168	-10.2%	173	-10.8%
12-Month Avg	187	-5.1%	190	-0.5%

Historical Housing Affordability Index by Month

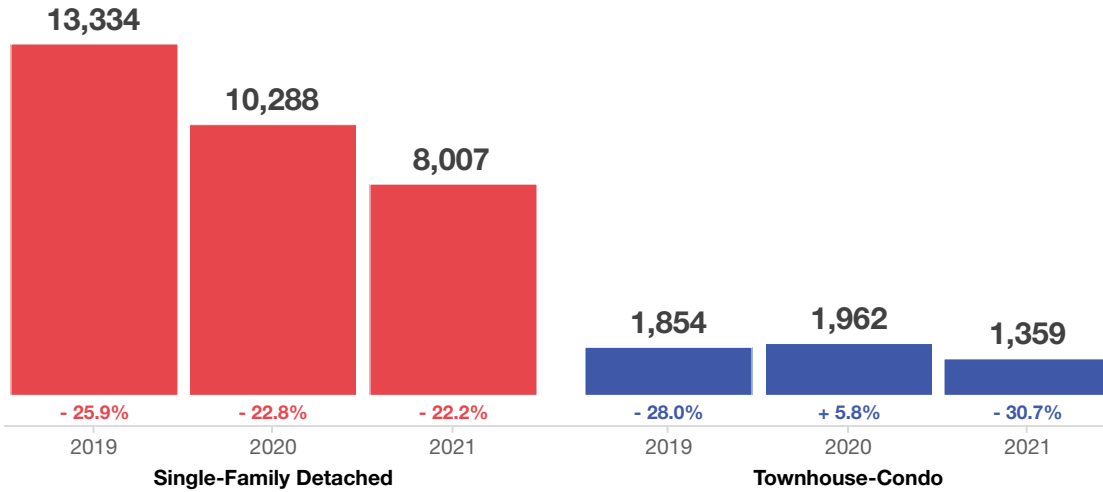


Inventory of Homes for Sale

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

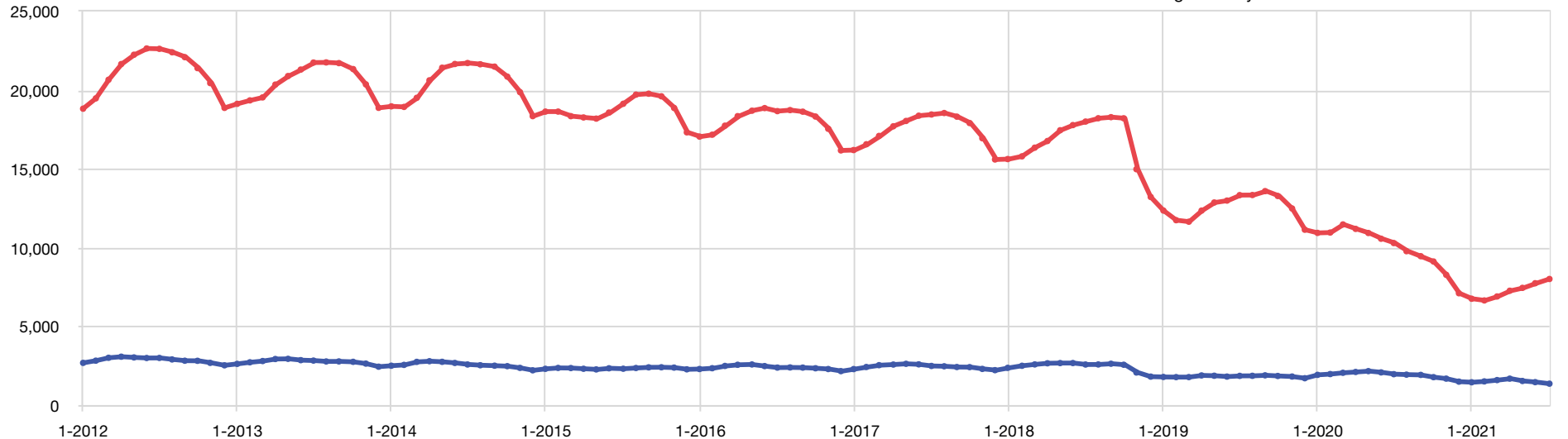


July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2020	9,772	- 26.7%	1,933	+ 4.0%
Sep-2020	9,454	- 30.4%	1,916	+ 1.4%
Oct-2020	9,118	- 31.3%	1,773	- 4.0%
Nov-2020	8,273	- 33.7%	1,679	- 7.3%
Dec-2020	7,101	- 36.2%	1,488	- 12.7%
Jan-2021	6,753	- 38.2%	1,448	- 24.5%
Feb-2021	6,645	- 39.4%	1,504	- 23.6%
Mar-2021	6,897	- 39.9%	1,587	- 22.6%
Apr-2021	7,261	- 35.1%	1,678	- 20.2%
May-2021	7,444	- 31.9%	1,529	- 29.1%
Jun-2021	7,738	- 26.7%	1,456	- 29.8%
Jul-2021	8,007	- 22.2%	1,359	- 30.7%
12-Month Avg	7,872	- 32.6%	1,613	- 17.1%

Historical Inventory of Homes for Sale by Month

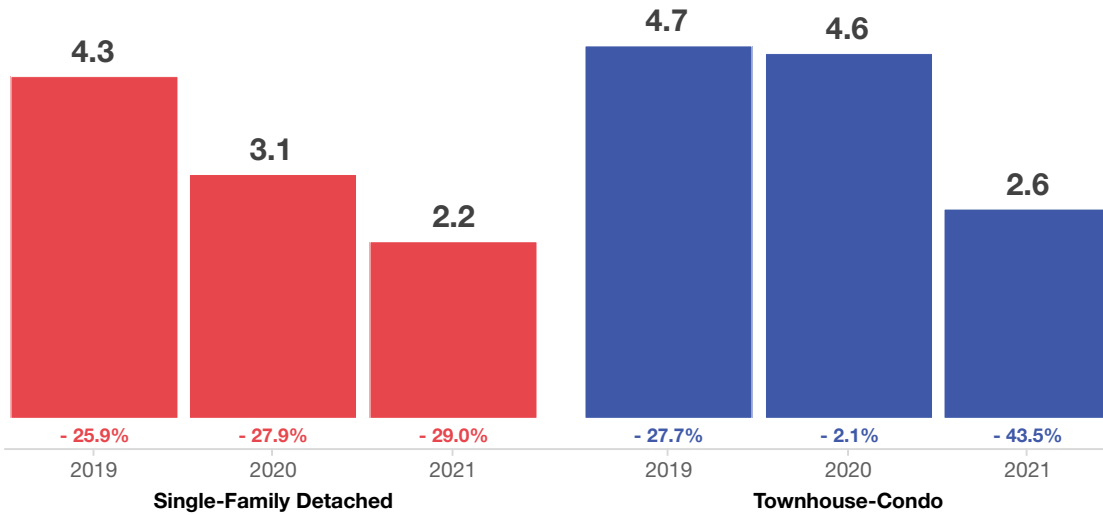


Months Supply of Inventory

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.



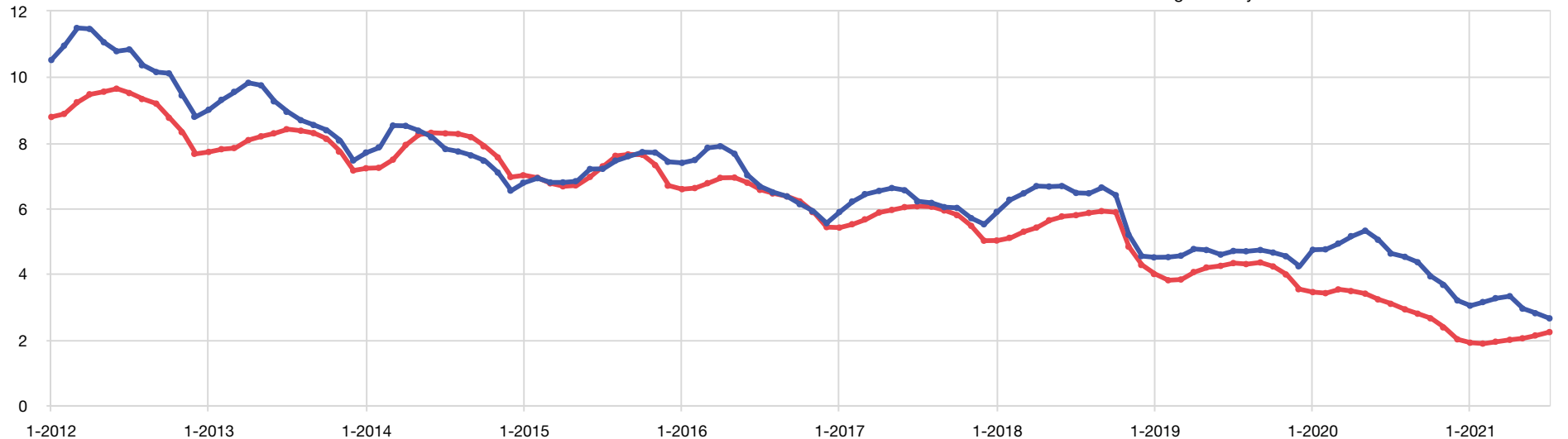
July



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	- 15.2%
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%	3.1	- 34.0%
Mar-2021	1.9	- 45.7%	3.3	- 32.7%
Apr-2021	2.0	- 42.9%	3.3	- 35.3%
May-2021	2.0	- 41.2%	2.9	- 45.3%
Jun-2021	2.1	- 34.4%	2.8	- 44.0%
Jul-2021	2.2	- 29.0%	2.6	- 43.5%
12-Month Avg*	2.2	- 39.0%	3.4	- 28.9%

* Months Supply for all properties from August 2020 through July 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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		5,681	5,189	- 8.7%	34,169	33,677	- 1.4%
Pending Sales		5,198	4,553	- 12.4%	28,145	29,417	+ 4.5%
Closed Sales		5,462	5,010	- 8.3%	25,053	26,925	+ 7.5%
Days on Market Until Sale		59	30	- 49.2%	65	42	- 35.4%
Median Sales Price		\$185,000	\$205,000	+ 10.8%	\$176,000	\$194,000	+ 10.2%
Average Sales Price		\$214,756	\$238,851	+ 11.2%	\$203,418	\$226,049	+ 11.1%
Percent of List Price Received		97.9%	99.9%	+ 2.0%	97.3%	99.0%	+ 1.7%
Housing Affordability Index		187	166	- 11.2%	196	175	- 10.7%
Inventory of Homes for Sale		12,280	9,387	- 23.6%	—	—	—
Months Supply of Inventory		3.3	2.3	- 30.3%	—	—	—