

# Monthly Indicators

State of Iowa



## May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings increased 5.4 percent for Single-Family Detached homes but decreased 2.8 percent for Townhouse-Condo homes. Pending Sales increased 1.1 percent for Single-Family Detached homes but decreased 10.1 percent for Townhouse-Condo homes. Inventory increased 4.5 percent for Single-Family Detached homes and 1.7 percent for Townhouse-Condo homes.

Median Sales Price increased 2.1 percent to \$167,500 for Single-Family Detached homes and 1.6 percent to \$178,000 for Townhouse-Condo homes. Days on Market increased 8.3 percent for Single-Family Detached homes and 12.3 percent for Townhouse-Condo homes. Months Supply of Inventory increased 7.5 percent for Single-Family Detached homes and 2.1 percent for Townhouse-Condo homes.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

## Quick Facts

**+ 2.3%**

Change in  
**Closed Sales**  
All Properties

**+ 2.6%**

Change in  
**Median Sales Price**  
All Properties

**+ 4.3%**

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	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		5,226	<b>5,509</b>	+ 5.4%	20,646	<b>20,795</b>	+ 0.7%
<b>Pending Sales</b>		3,790	<b>3,832</b>	+ 1.1%	15,149	<b>14,623</b>	- 3.5%
<b>Closed Sales</b>		3,671	<b>3,770</b>	+ 2.7%	13,025	<b>12,705</b>	- 2.5%
<b>Days on Market Until Sale</b>		60	<b>65</b>	+ 8.3%	77	<b>70</b>	- 9.1%
<b>Median Sales Price</b>		\$164,000	<b>\$167,500</b>	+ 2.1%	\$154,500	<b>\$160,000</b>	+ 3.6%
<b>Average Sales Price</b>		\$192,711	<b>\$195,602</b>	+ 1.5%	\$183,664	<b>\$190,517</b>	+ 3.7%
<b>Percent of List Price Received</b>		97.5%	<b>97.3%</b>	- 0.2%	96.9%	<b>96.8%</b>	- 0.1%
<b>Housing Affordability Index</b>		195	<b>193</b>	- 1.0%	207	<b>202</b>	- 2.4%
<b>Inventory of Homes for Sale</b>		12,301	<b>12,853</b>	+ 4.5%	—	—	—
<b>Months Supply of Inventory</b>		4.0	<b>4.3</b>	+ 7.5%	—	—	—

# 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.



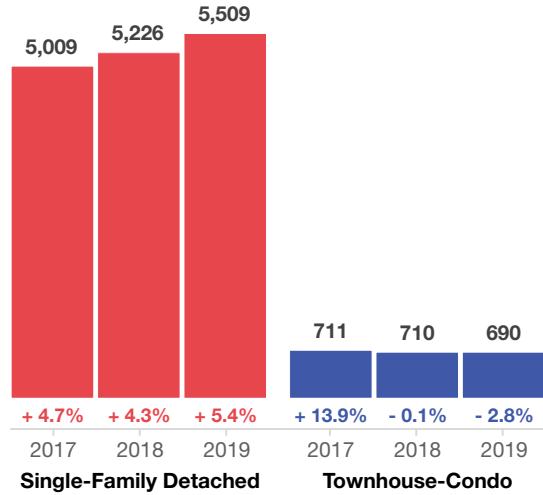
Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		710	<b>690</b>	- 2.8%	3,128	<b>3,096</b>	- 1.0%
<b>Pending Sales</b>		614	<b>552</b>	- 10.1%	2,170	<b>2,063</b>	- 4.9%
<b>Closed Sales</b>		618	<b>621</b>	+ 0.5%	1,874	<b>1,769</b>	- 5.6%
<b>Days on Market Until Sale</b>		65	<b>73</b>	+ 12.3%	81	<b>76</b>	- 6.2%
<b>Median Sales Price</b>		\$175,200	<b>\$178,000</b>	+ 1.6%	\$169,250	<b>\$173,500</b>	+ 2.5%
<b>Average Sales Price</b>		\$194,162	<b>\$188,950</b>	- 2.7%	\$187,199	<b>\$189,427</b>	+ 1.2%
<b>Percent of List Price Received</b>		99.1%	<b>98.7%</b>	- 0.4%	98.7%	<b>98.4%</b>	- 0.3%
<b>Housing Affordability Index</b>		182	<b>181</b>	- 0.5%	189	<b>186</b>	- 1.6%
<b>Inventory of Homes for Sale</b>		2,056	<b>2,091</b>	+ 1.7%	—	—	—
<b>Months Supply of Inventory</b>		4.8	<b>4.9</b>	+ 2.1%	—	—	—

# New Listings

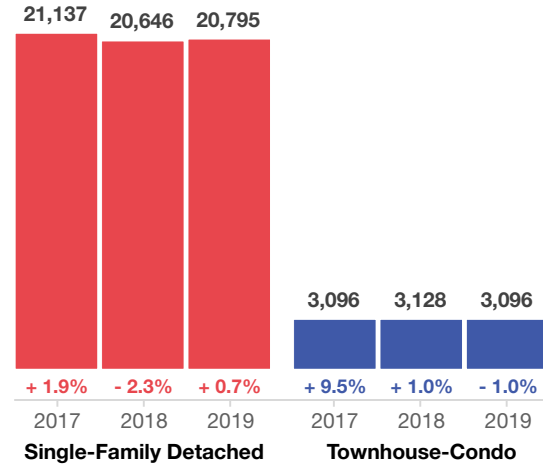
A count of the properties that have been newly listed on the market in a given month.



## May

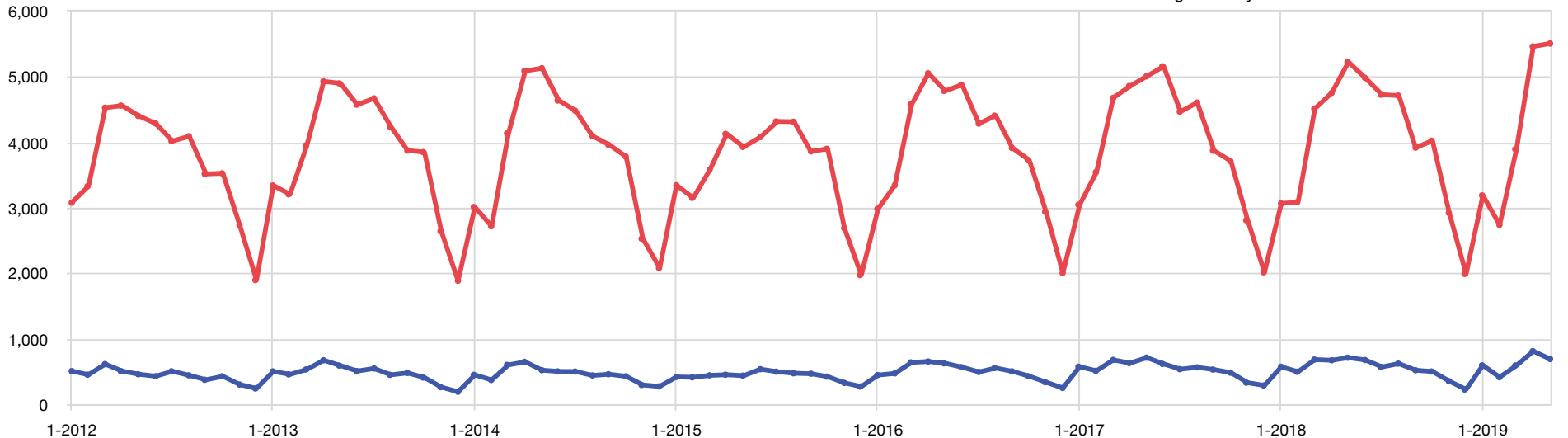


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2018	4,984	- 3.4%	675	+ 9.8%
Jul-2018	4,727	+ 5.8%	569	+ 6.6%
Aug-2018	4,714	+ 2.3%	620	+ 10.3%
Sep-2018	3,918	+ 1.2%	518	- 1.9%
Oct-2018	4,025	+ 8.4%	499	+ 3.7%
Nov-2018	2,922	+ 4.0%	352	+ 7.3%
Dec-2018	1,989	- 1.2%	224	- 21.4%
Jan-2019	3,189	+ 4.0%	593	+ 3.9%
Feb-2019	2,738	- 11.2%	412	- 16.8%
Mar-2019	3,895	- 13.7%	591	- 13.2%
Apr-2019	5,464	+ 14.9%	810	+ 20.7%
<b>May-2019</b>	<b>5,509</b>	<b>+ 5.4%</b>	<b>690</b>	<b>- 2.8%</b>
12-Month Avg	4,006	+ 1.6%	546	+ 1.5%

## Historical New Listings by Month

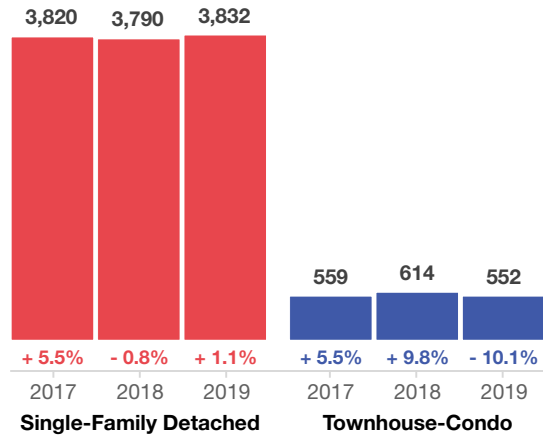


# Pending Sales

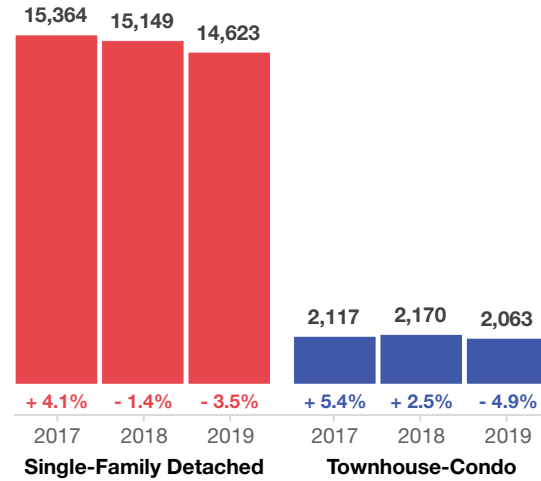
A count of the properties on which offers have been accepted in a given month.



## May

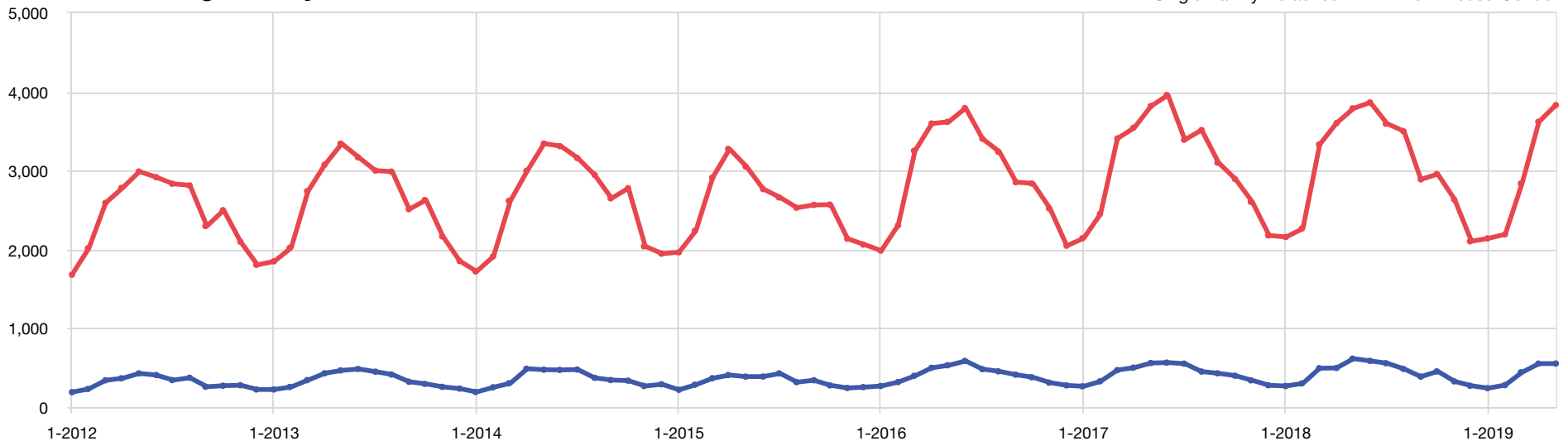


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2018	3,866	- 2.3%	586	+ 3.9%
Jul-2018	3,596	+ 6.0%	556	+ 0.9%
Aug-2018	3,501	- 0.4%	484	+ 7.6%
Sep-2018	2,889	- 6.8%	386	- 9.8%
Oct-2018	2,957	+ 2.2%	453	+ 13.8%
Nov-2018	2,634	+ 1.2%	326	- 3.8%
Dec-2018	2,104	- 3.4%	270	- 2.2%
Jan-2019	2,141	- 0.8%	240	- 10.1%
Feb-2019	2,192	- 3.2%	279	- 7.0%
Mar-2019	2,838	- 14.9%	441	- 10.5%
Apr-2019	3,620	+ 0.4%	551	+ 11.1%
<b>May-2019</b>	<b>3,832</b>	<b>+ 1.1%</b>	<b>552</b>	<b>- 10.1%</b>
12-Month Avg	3,014	- 1.7%	427	- 0.9%

## Historical Pending Sales by Month

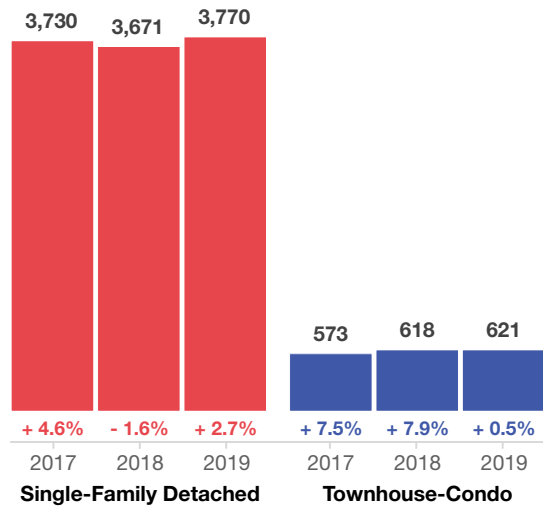


# Closed Sales

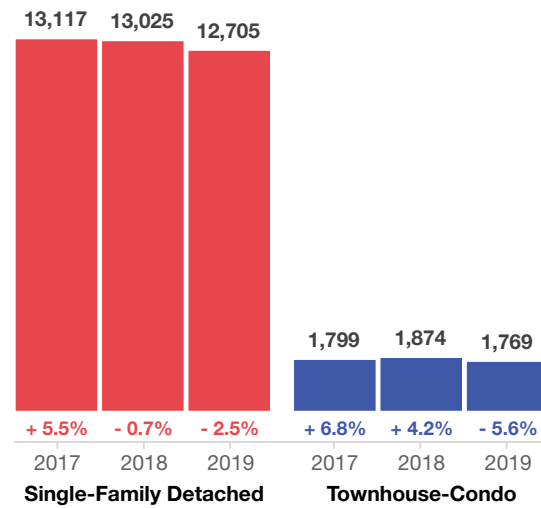
A count of the actual sales that closed in a given month.



## May

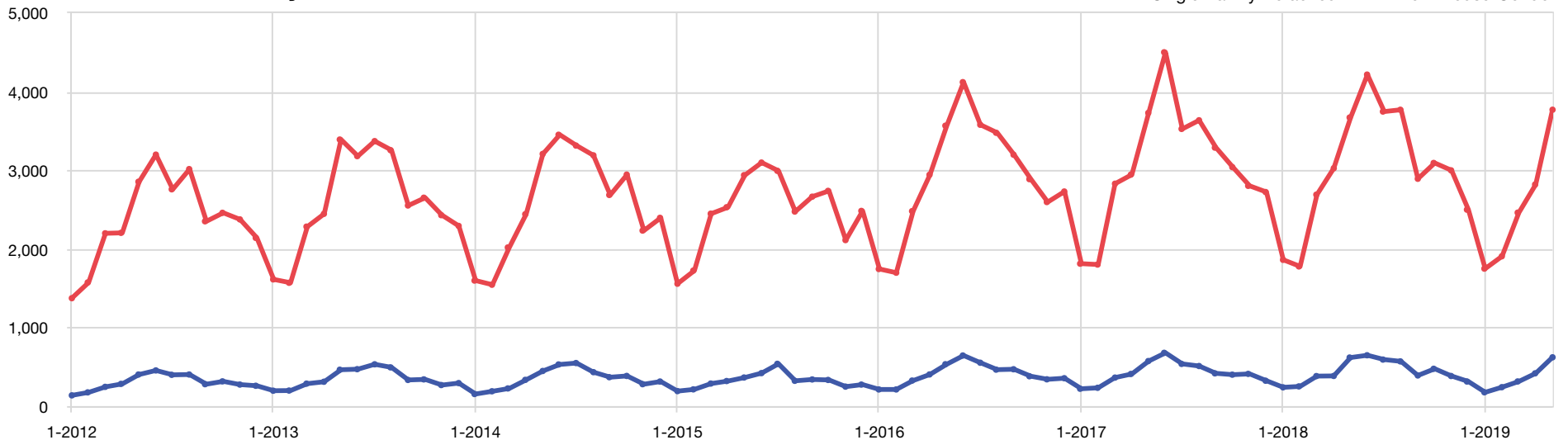


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2018	4,217	-6.3%	647	-4.6%
Jul-2018	3,747	+6.3%	592	+10.2%
Aug-2018	3,770	+3.7%	569	+11.6%
Sep-2018	2,892	-12.0%	390	-6.5%
Oct-2018	3,093	+1.7%	475	+18.8%
Nov-2018	2,999	+7.0%	383	-6.6%
Dec-2018	2,499	-8.2%	313	-3.1%
Jan-2019	1,749	-6.0%	176	-26.4%
Feb-2019	1,906	+7.3%	241	-4.0%
Mar-2019	2,461	-8.5%	314	-17.8%
Apr-2019	2,819	-6.8%	417	+8.6%
<b>May-2019</b>	<b>3,770</b>	<b>+2.7%</b>	<b>621</b>	<b>+0.5%</b>
12-Month Avg	2,994	-1.7%	428	-0.2%

## Historical Closed Sales by Month

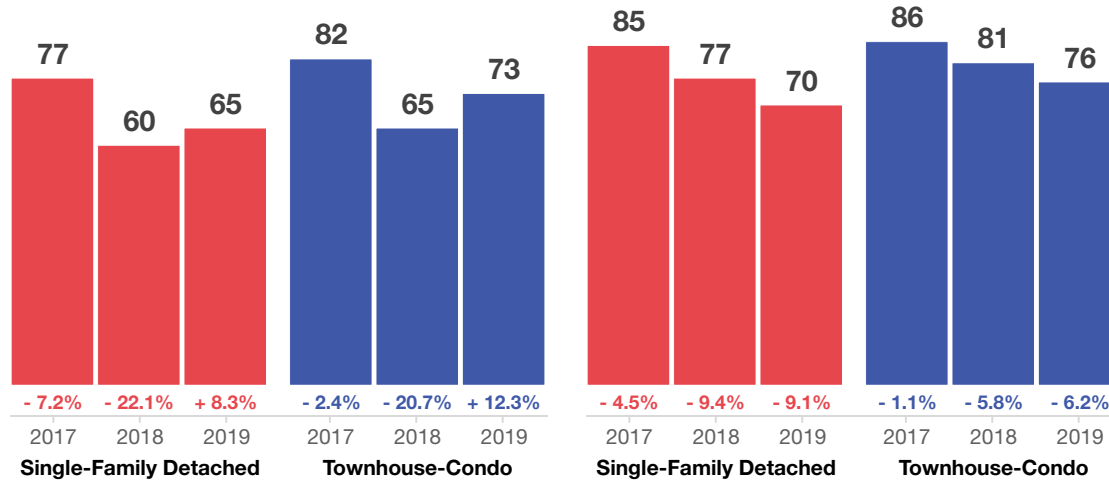


# Days on Market Until Sale

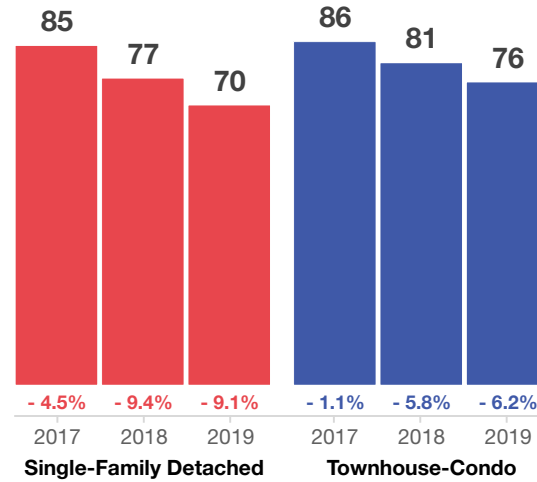
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May



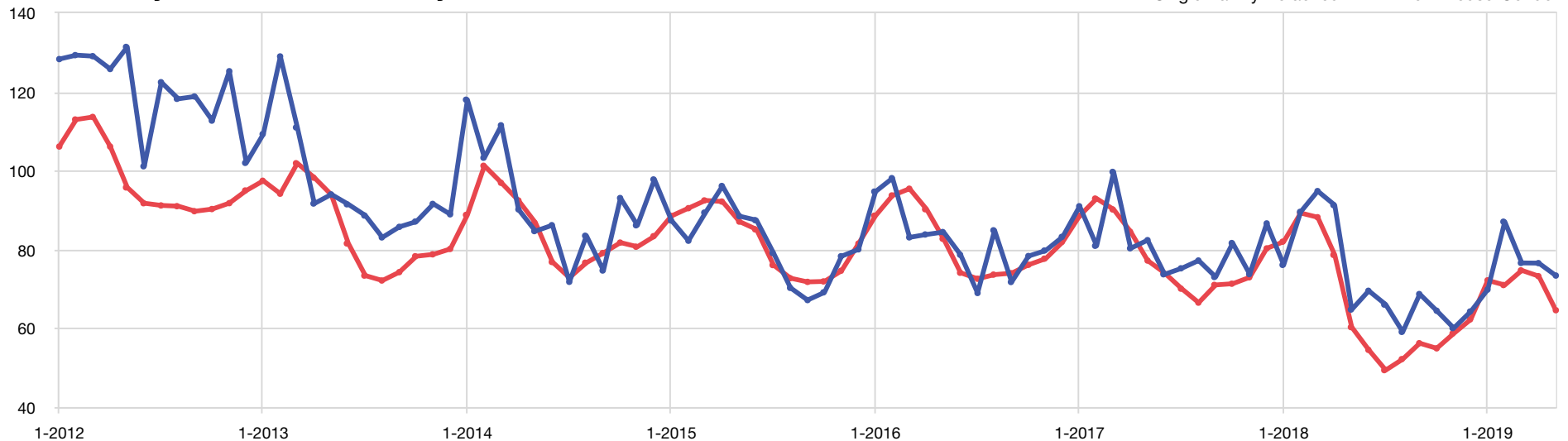
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2018	55	-25.7%	70	-5.4%
Jul-2018	49	-30.0%	66	-12.0%
Aug-2018	52	-21.2%	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%	87	-3.3%
Mar-2019	75	-14.8%	77	-18.9%
Apr-2019	73	-7.6%	77	-15.4%
<b>May-2019</b>	<b>65</b>	<b>+8.3%</b>	<b>73</b>	<b>+12.3%</b>
12-Month Avg*	60	-18.3%	69	-12.2%

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

## Historical Days on Market Until Sale by Month

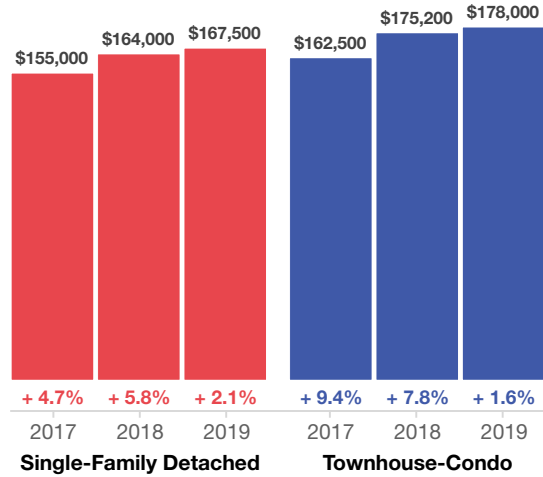


# Median Sales Price

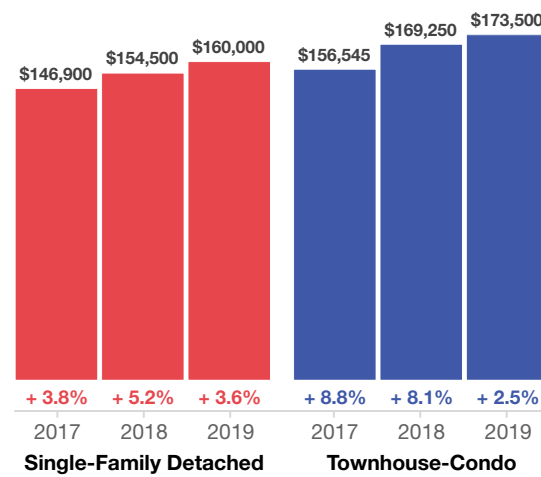
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



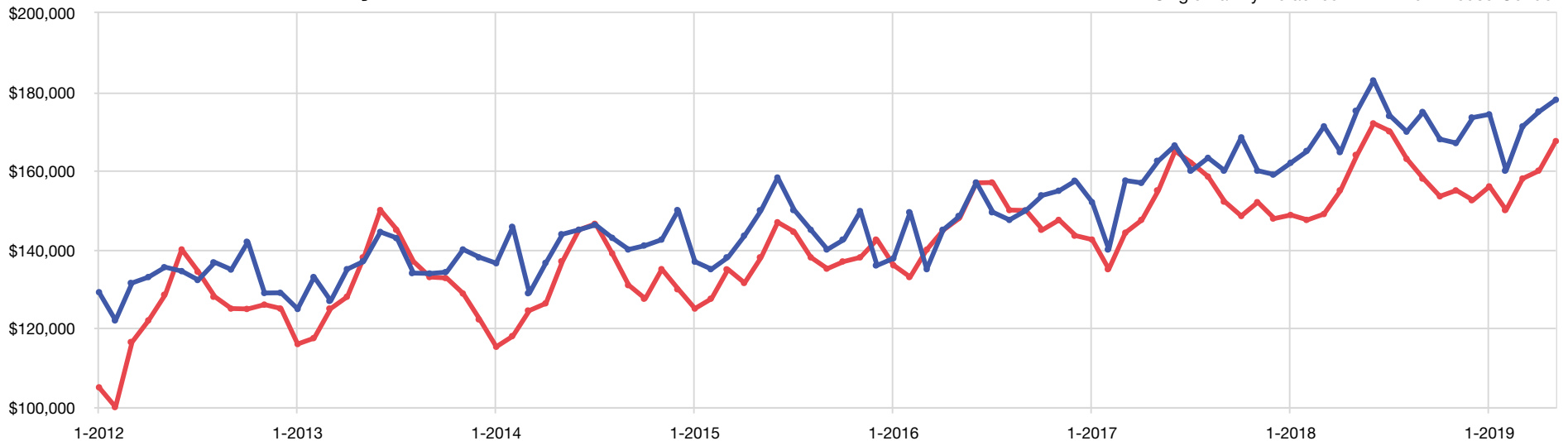
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	\$169,900	+ 4.1%
Sep-2018	\$158,000	+ 3.8%	\$174,900	+ 9.3%
Oct-2018	\$153,500	+ 3.4%	\$168,000	- 0.3%
Nov-2018	\$155,000	+ 2.0%	\$167,000	+ 4.4%
Dec-2018	\$152,500	+ 3.1%	\$173,500	+ 9.1%
Jan-2019	\$156,000	+ 4.9%	\$174,300	+ 7.6%
Feb-2019	\$150,000	+ 1.7%	\$160,000	- 3.0%
Mar-2019	\$158,000	+ 6.0%	\$171,250	0.0%
Apr-2019	\$160,000	+ 3.2%	\$175,000	+ 6.2%
<b>May-2019</b>	<b>\$167,500</b>	<b>+ 2.1%</b>	<b>\$178,000</b>	<b>+ 1.6%</b>
12-Month Avg*	\$160,000	+ 3.2%	\$173,900	+ 5.4%

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

## Historical Median Sales Price by Month



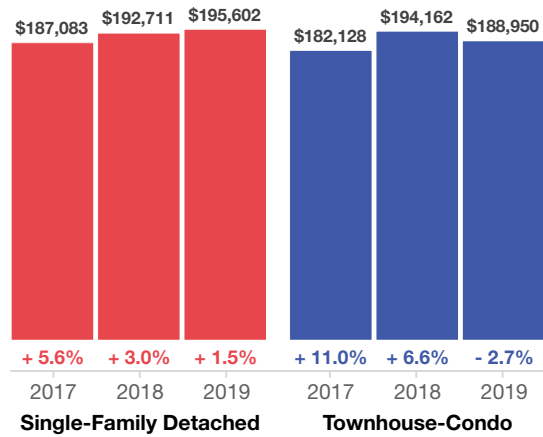


# Average Sales Price

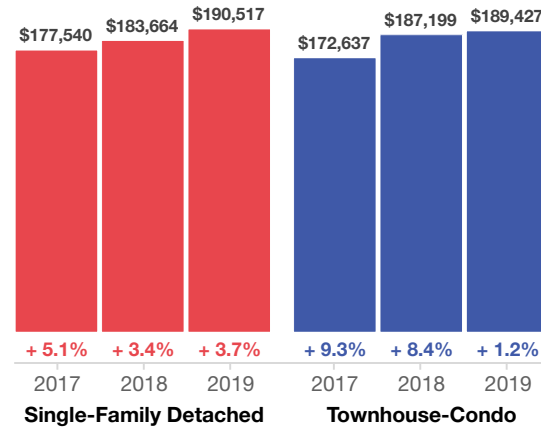
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



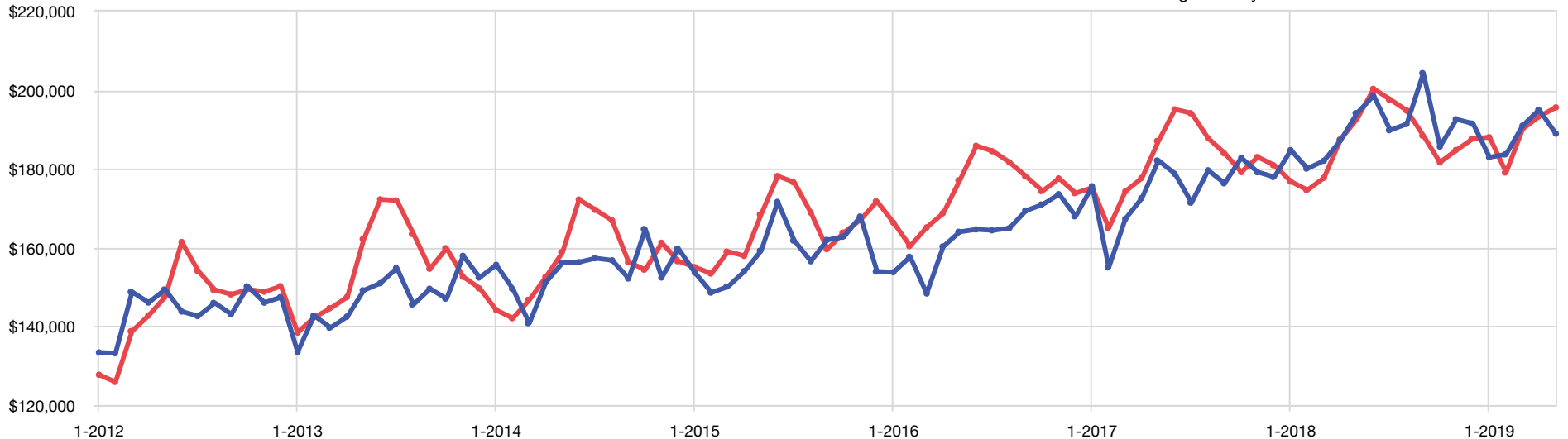
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2018	\$200,317	+ 2.7%	\$198,604	+ 11.1%
Jul-2018	\$197,627	+ 1.8%	\$189,831	+ 10.7%
Aug-2018	\$194,832	+ 3.8%	\$191,406	+ 6.6%
Sep-2018	\$188,449	+ 2.4%	\$204,329	+ 15.9%
Oct-2018	\$181,656	+ 1.4%	\$185,643	+ 1.6%
Nov-2018	\$184,777	+ 1.0%	\$192,593	+ 7.5%
Dec-2018	\$187,681	+ 3.7%	\$191,505	+ 7.6%
Jan-2019	\$188,038	+ 6.4%	\$182,959	- 1.0%
Feb-2019	\$179,088	+ 2.6%	\$183,686	+ 2.0%
Mar-2019	\$190,150	+ 7.0%	\$190,982	+ 4.9%
Apr-2019	\$193,311	+ 3.1%	\$195,014	+ 4.2%
<b>May-2019</b>	<b>\$195,602</b>	<b>+ 1.5%</b>	<b>\$188,950</b>	<b>- 2.7%</b>
12-Month Avg*	\$191,257	+ 2.9%	\$191,994	+ 5.9%

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

## Historical Average Sales Price by Month

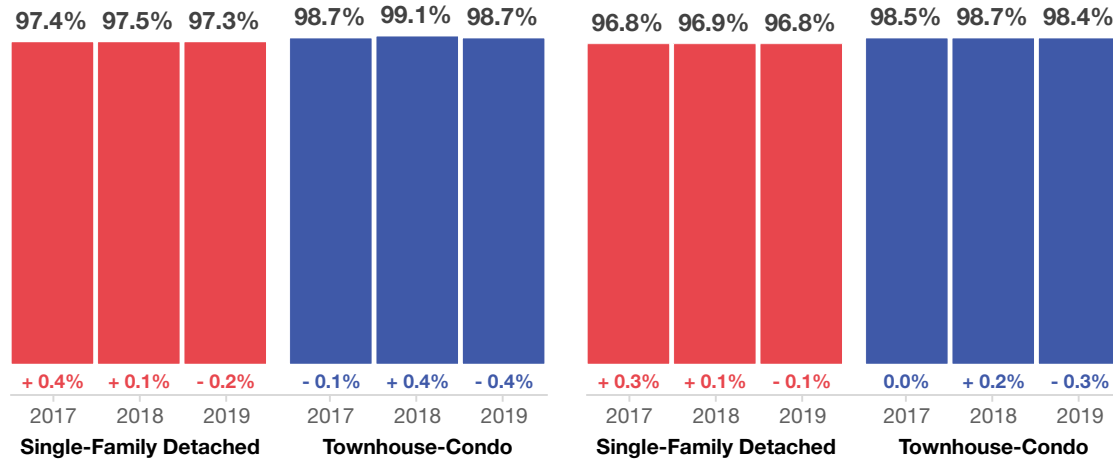


# Percent of List Price Received

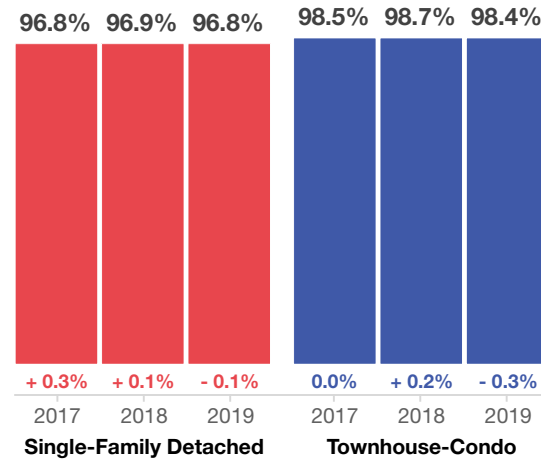
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



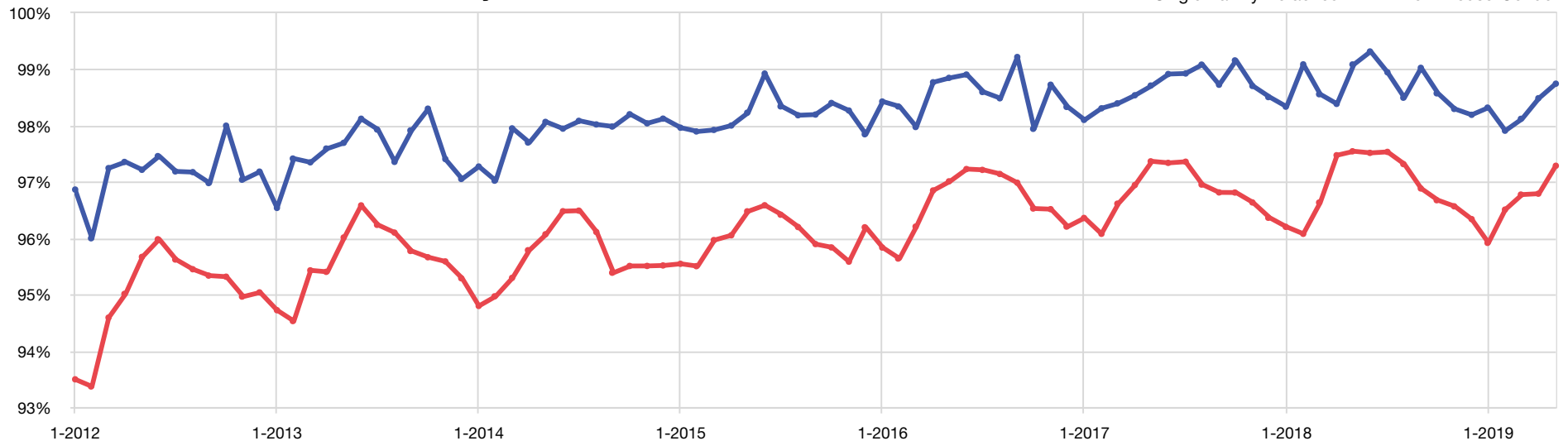
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2018	97.5%	+ 0.2%	99.3%	+ 0.4%
Jul-2018	97.5%	+ 0.1%	98.9%	0.0%
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%	98.3%	0.0%
Feb-2019	96.5%	+ 0.4%	97.9%	- 1.2%
Mar-2019	96.8%	+ 0.2%	98.1%	- 0.5%
Apr-2019	96.8%	- 0.7%	98.5%	+ 0.1%
<b>May-2019</b>	<b>97.3%</b>	<b>- 0.2%</b>	<b>98.7%</b>	<b>- 0.4%</b>
12-Month Avg*	96.9%	+ 0.0%	98.6%	- 0.2%

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

## Historical Percent of List Price Received by Month

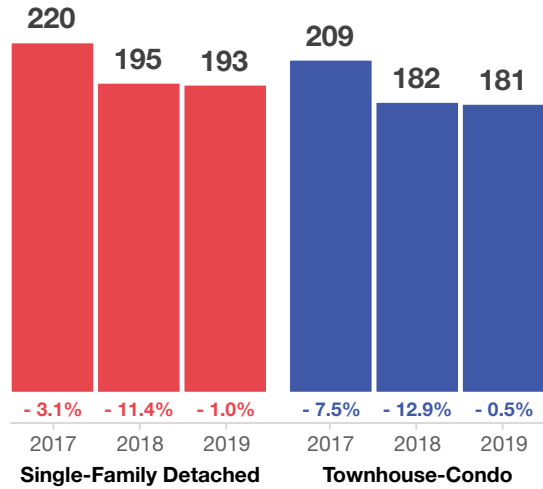


# Housing Affordability Index

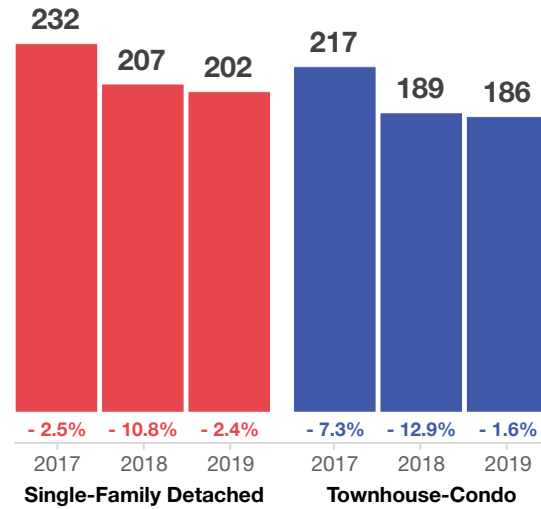


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## May

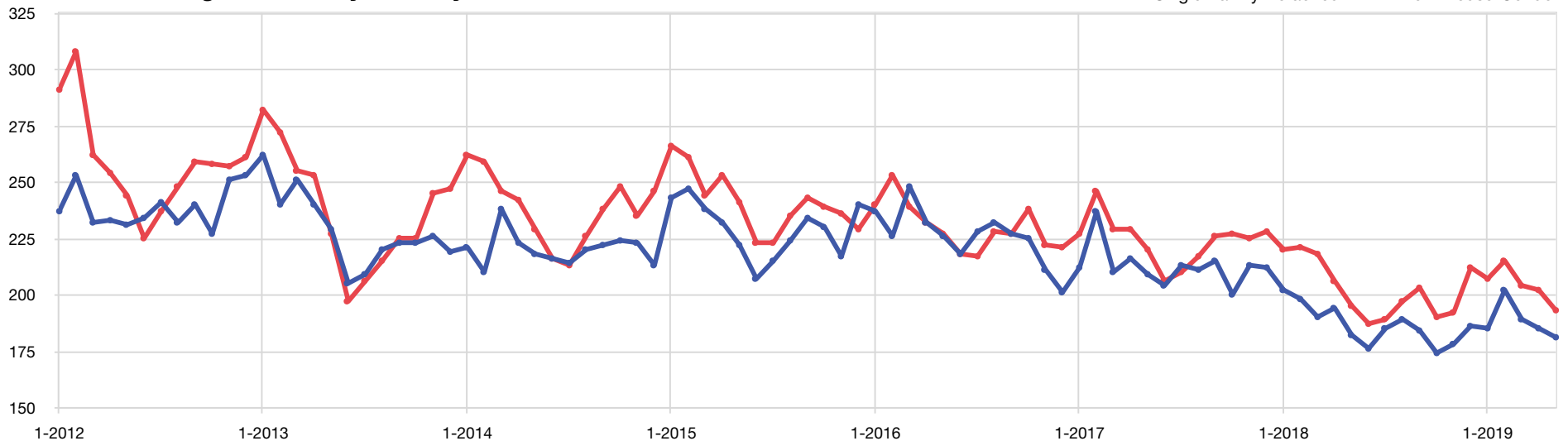


## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	212	-7.0%	186	-12.3%
Jan-2019	207	-5.9%	185	-8.4%
Feb-2019	215	-2.7%	202	+2.0%
Mar-2019	204	-6.4%	189	-0.5%
Apr-2019	202	-1.9%	185	-4.6%
<b>May-2019</b>	<b>193</b>	<b>-1.0%</b>	<b>181</b>	<b>-0.5%</b>
12-Month Avg	199	-8.3%	185	-8.9%

## Historical Housing Affordability Index by Month

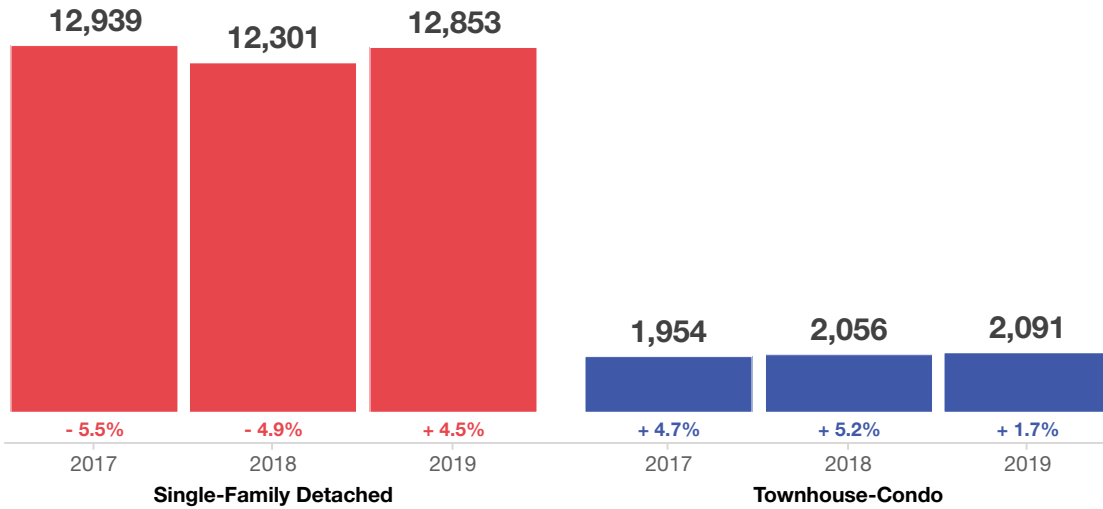


# Inventory of Homes for Sale

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

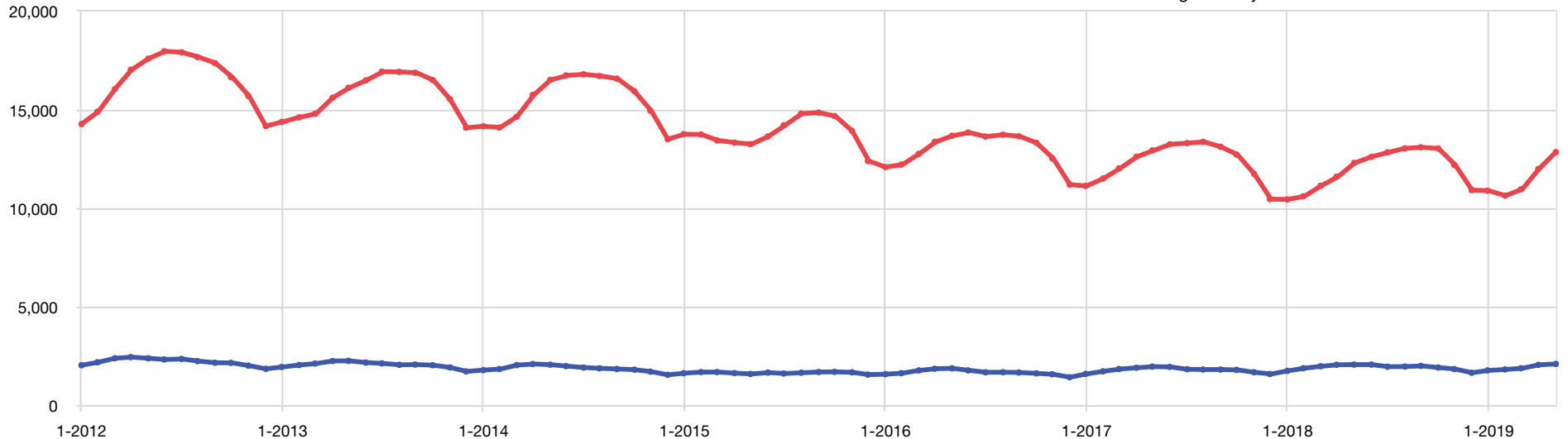


## May



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2018	12,613	- 4.8%	2,056	+ 6.1%
Jul-2018	12,839	- 3.5%	1,950	+ 7.2%
Aug-2018	13,043	- 2.5%	1,957	+ 8.4%
Sep-2018	13,096	- 0.2%	1,989	+ 10.3%
Oct-2018	13,036	+ 2.4%	1,908	+ 6.8%
Nov-2018	12,199	+ 3.8%	1,829	+ 9.8%
Dec-2018	10,923	+ 4.4%	1,643	+ 4.1%
Jan-2019	10,891	+ 4.2%	1,762	+ 1.5%
Feb-2019	10,640	+ 0.3%	1,809	- 3.4%
Mar-2019	10,966	- 1.6%	1,871	- 5.1%
Apr-2019	11,999	+ 3.4%	2,044	- 0.2%
<b>May-2019</b>	<b>12,853</b>	<b>+ 4.5%</b>	<b>2,091</b>	<b>+ 1.7%</b>
12-Month Avg	12,092	+ 0.7%	1,909	+ 3.8%

## Historical Inventory of Homes for Sale by Month

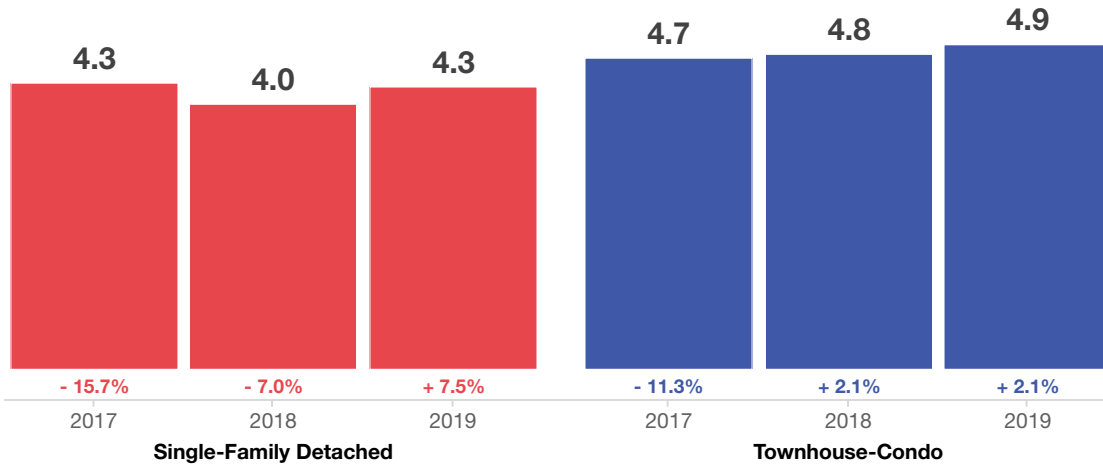


# Months Supply of Inventory

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.



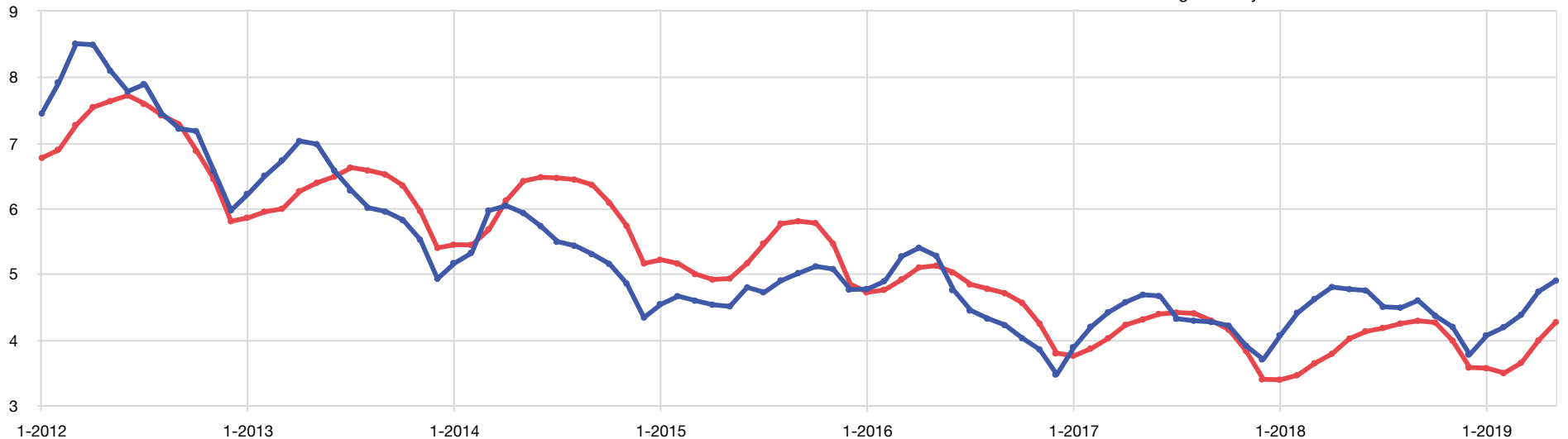
## May



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	+ 2.4%	4.4	+ 4.8%
Nov-2018	4.0	+ 5.3%	4.2	+ 7.7%
Dec-2018	3.6	+ 5.9%	3.8	+ 2.7%
Jan-2019	3.6	+ 5.9%	4.1	0.0%
Feb-2019	3.5	0.0%	4.2	- 4.5%
Mar-2019	3.6	0.0%	4.4	- 4.3%
Apr-2019	4.0	+ 5.3%	4.7	- 2.1%
<b>May-2019</b>	<b>4.3</b>	<b>+ 7.5%</b>	<b>4.9</b>	<b>+ 2.1%</b>
12-Month Avg*	4.0	+ 1.0%	4.4	+ 1.7%

\* Months Supply for all properties from June 2018 through May 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	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		5,943	<b>6,218</b>	+ 4.6%	23,809	<b>23,972</b>	+ 0.7%
<b>Pending Sales</b>		4,409	<b>4,390</b>	- 0.4%	17,342	<b>16,709</b>	- 3.7%
<b>Closed Sales</b>		4,299	<b>4,396</b>	+ 2.3%	14,923	<b>14,496</b>	- 2.9%
<b>Days on Market Until Sale</b>		61	<b>66</b>	+ 8.2%	78	<b>71</b>	- 9.0%
<b>Median Sales Price</b>		\$165,548	<b>\$169,900</b>	+ 2.6%	\$156,500	<b>\$161,500</b>	+ 3.2%
<b>Average Sales Price</b>		\$192,929	<b>\$194,629</b>	+ 0.9%	\$184,078	<b>\$190,391</b>	+ 3.4%
<b>Percent of List Price Received</b>		97.8%	<b>97.5%</b>	- 0.3%	97.2%	<b>97.0%</b>	- 0.2%
<b>Housing Affordability Index</b>		193	<b>190</b>	- 1.6%	204	<b>200</b>	- 2.0%
<b>Inventory of Homes for Sale</b>		14,383	<b>15,007</b>	+ 4.3%	—	—	—
<b>Months Supply of Inventory</b>		4.1	<b>4.4</b>	+ 7.3%	—	—	—