

Monthly Indicators

State of Iowa



November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings decreased 1.5 percent for Single-Family Detached homes and 7.8 percent for Townhouse-Condo homes. Pending Sales increased 14.3 percent for Single-Family Detached homes and 16.4 percent for Townhouse-Condo homes. Inventory decreased 33.1 percent for Single-Family Detached homes and 10.9 percent for Townhouse-Condo homes.

Median Sales Price increased 12.5 percent to \$180,000 for Single-Family Detached homes but decreased 2.7 percent to \$182,000 for Townhouse-Condo homes. Days on Market decreased 19.0 percent for Single-Family Detached homes and 6.8 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 40.0 percent for Single-Family Detached homes and 21.7 percent for Townhouse-Condo homes.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 15.5%

Change in
Closed Sales
All Properties

+ 9.4%

Change in
Median Sales Price
All Properties

- 30.1%

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	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,896	2,852	- 1.5%	47,052	44,662	- 5.1%
Pending Sales		2,573	2,942	+ 14.3%	35,294	39,104	+ 10.8%
Closed Sales		2,863	3,320	+ 16.0%	34,308	37,020	+ 7.9%
Days on Market Until Sale		58	47	- 19.0%	62	59	- 4.8%
Median Sales Price		\$160,000	\$180,000	+ 12.5%	\$165,500	\$179,000	+ 8.2%
Average Sales Price		\$195,984	\$212,072	+ 8.2%	\$196,577	\$209,220	+ 6.4%
Percent of List Price Received		96.6%	97.7%	+ 1.1%	97.0%	97.4%	+ 0.4%
Housing Affordability Index		217	204	- 6.0%	209	205	- 1.9%
Inventory of Homes for Sale		12,349	8,259	- 33.1%	—	—	—
Months Supply of Inventory		4.0	2.4	- 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.



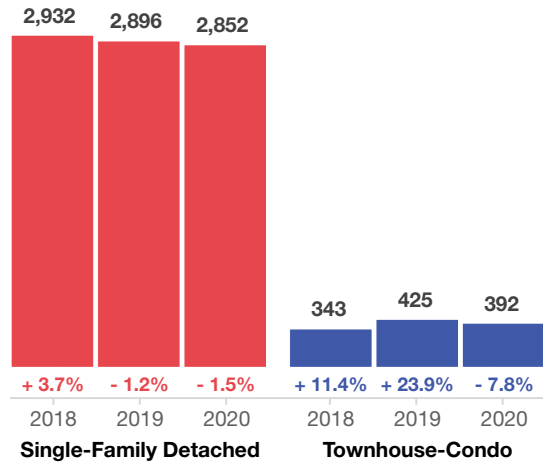
Key Metrics	Historical Sparkbars	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		425	392	- 7.8%	6,434	6,757	+ 5.0%
Pending Sales		335	390	+ 16.4%	4,769	5,401	+ 13.3%
Closed Sales		364	400	+ 9.9%	4,622	5,167	+ 11.8%
Days on Market Until Sale		59	55	- 6.8%	68	67	- 1.5%
Median Sales Price		\$187,000	\$182,000	- 2.7%	\$177,500	\$185,000	+ 4.2%
Average Sales Price		\$202,921	\$199,997	- 1.4%	\$194,125	\$204,723	+ 5.5%
Percent of List Price Received		98.7%	99.2%	+ 0.5%	98.6%	98.6%	0.0%
Housing Affordability Index		185	201	+ 8.6%	195	198	+ 1.5%
Inventory of Homes for Sale		1,908	1,700	- 10.9%	—	—	—
Months Supply of Inventory		4.6	3.6	- 21.7%	—	—	—

New Listings

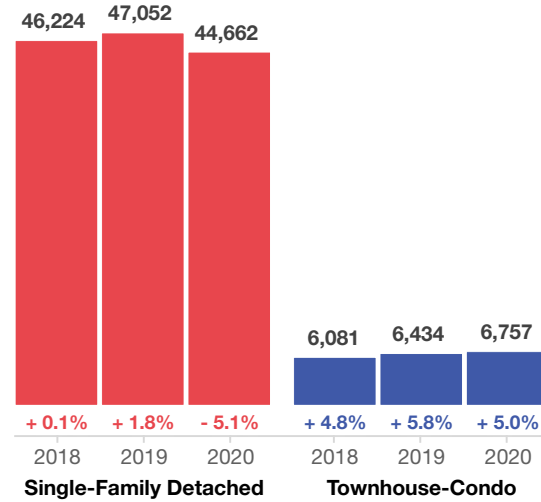
A count of the properties that have been newly listed on the market in a given month.



November

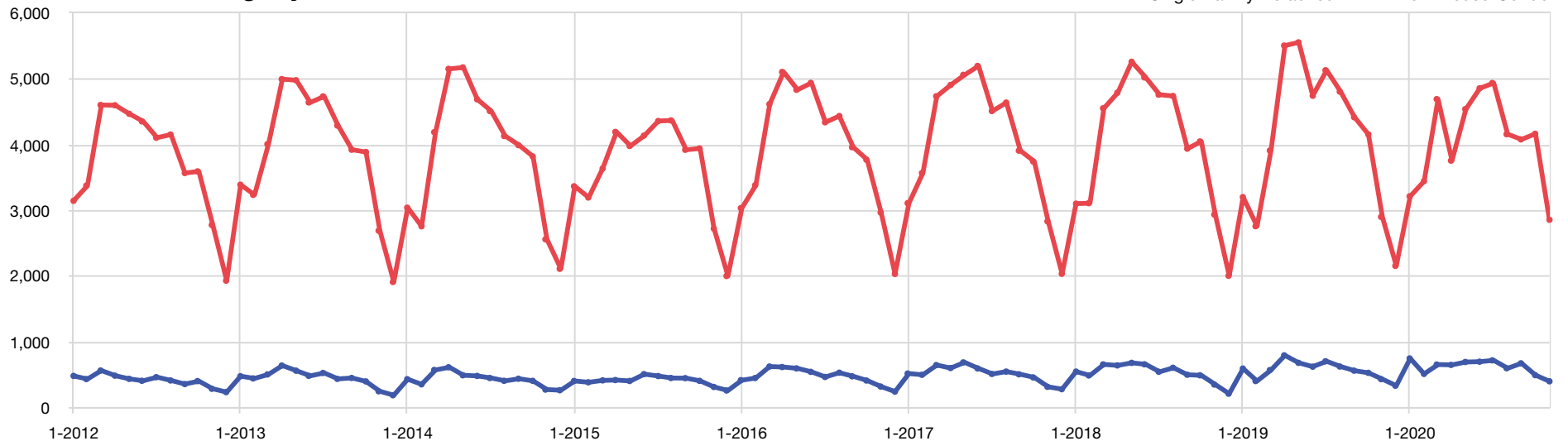


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	2,150	+ 7.5%	325	+ 60.1%
Jan-2020	3,210	+ 0.4%	740	+ 26.3%
Feb-2020	3,439	+ 24.9%	505	+ 27.5%
Mar-2020	4,689	+ 20.0%	647	+ 14.9%
Apr-2020	3,753	- 31.8%	642	- 18.4%
May-2020	4,537	- 18.3%	686	+ 1.9%
Jun-2020	4,854	+ 2.4%	691	+ 12.4%
Jul-2020	4,935	- 3.8%	711	+ 2.0%
Aug-2020	4,155	- 13.5%	591	- 4.2%
Sep-2020	4,076	- 7.7%	666	+ 20.2%
Oct-2020	4,162	+ 0.2%	486	- 6.7%
Nov-2020	2,852	- 1.5%	392	- 7.8%
12-Month Avg	3,901	- 4.6%	590	+ 6.7%

Historical New Listings by Month

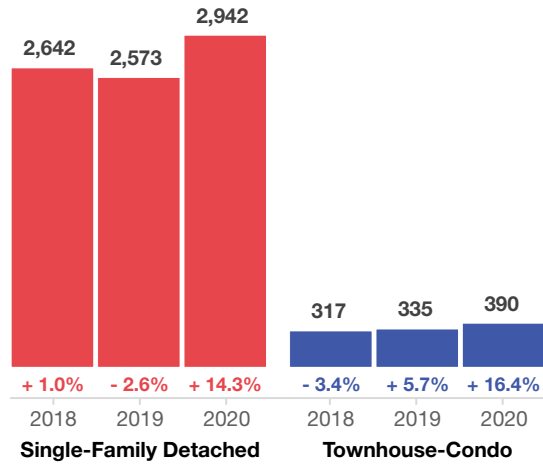


Pending Sales

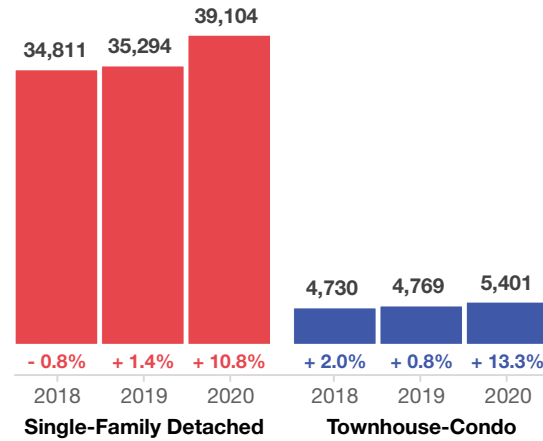
A count of the properties on which offers have been accepted in a given month.



November

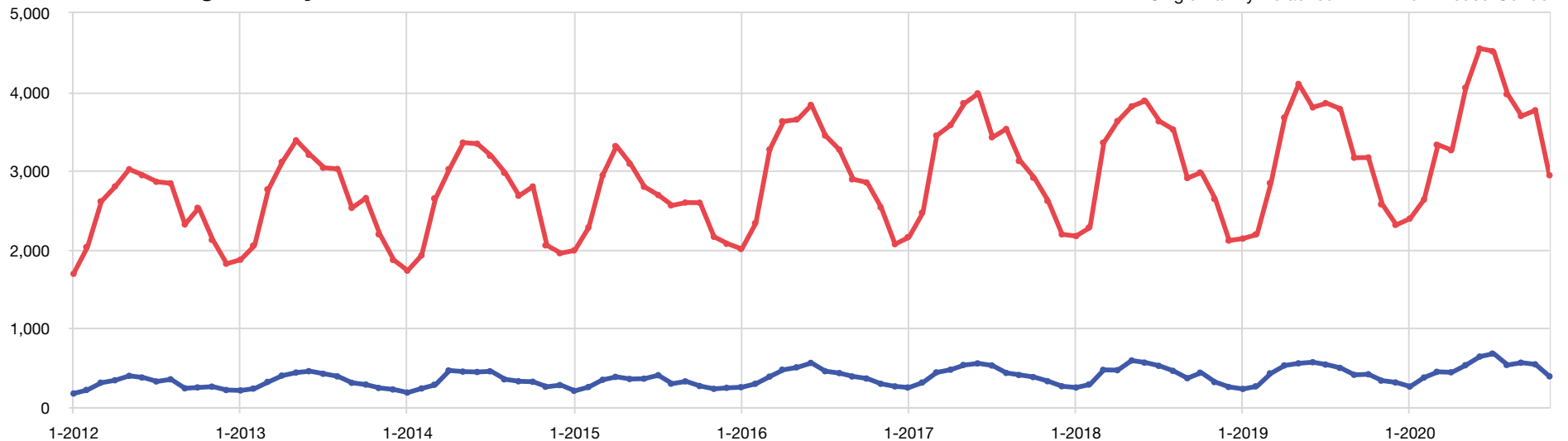


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	2,312	+ 9.4%	312	+ 22.4%
Jan-2020	2,392	+ 11.8%	260	+ 13.0%
Feb-2020	2,633	+ 20.2%	375	+ 42.6%
Mar-2020	3,329	+ 17.1%	447	+ 4.4%
Apr-2020	3,259	- 11.3%	441	- 16.5%
May-2020	4,052	- 1.2%	531	- 4.3%
Jun-2020	4,550	+ 19.6%	640	+ 12.5%
Jul-2020	4,516	+ 17.1%	678	+ 25.8%
Aug-2020	3,971	+ 4.9%	534	+ 7.4%
Sep-2020	3,694	+ 16.8%	563	+ 37.7%
Oct-2020	3,766	+ 18.9%	542	+ 30.3%
Nov-2020	2,942	+ 14.3%	390	+ 16.4%
12-Month Avg	3,451	+ 10.7%	476	+ 13.6%

Historical Pending Sales by Month

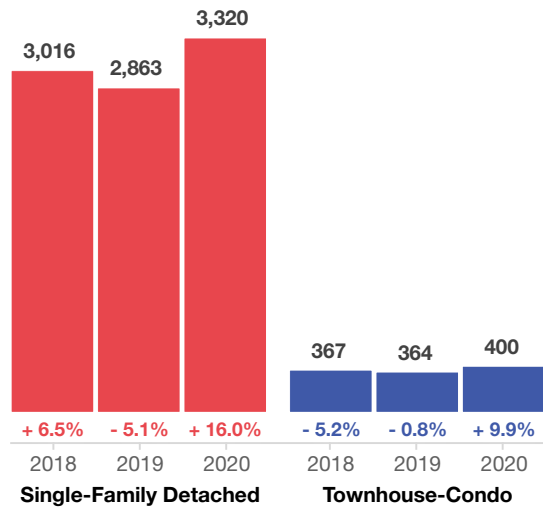


Closed Sales

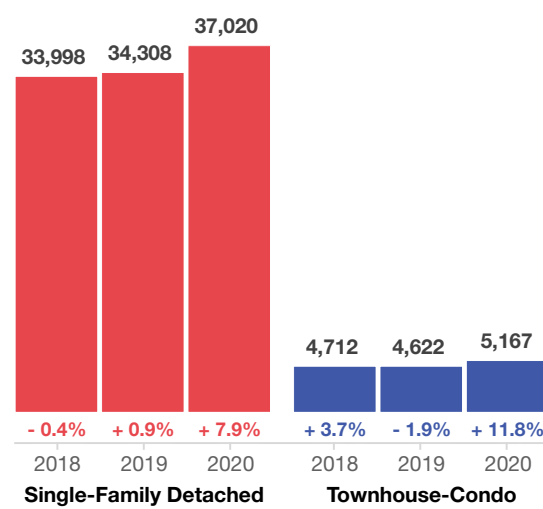
A count of the actual sales that closed in a given month.



November

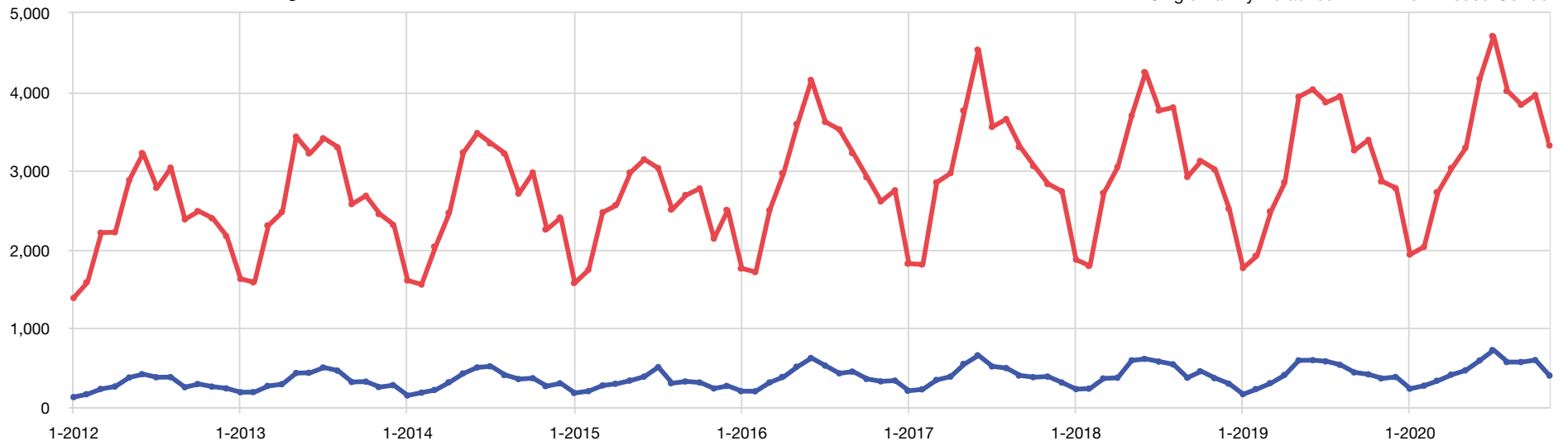


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	2,778	+ 10.3%	382	+ 28.6%
Jan-2020	1,936	+ 9.7%	233	+ 42.9%
Feb-2020	2,033	+ 6.0%	271	+ 18.9%
Mar-2020	2,727	+ 9.9%	334	+ 10.2%
Apr-2020	3,032	+ 6.3%	411	+ 1.2%
May-2020	3,290	- 16.5%	466	- 21.3%
Jun-2020	4,166	+ 3.3%	591	- 0.7%
Jul-2020	4,709	+ 21.7%	723	+ 24.7%
Aug-2020	4,011	+ 1.7%	571	+ 6.5%
Sep-2020	3,836	+ 17.7%	571	+ 29.8%
Oct-2020	3,960	+ 16.8%	596	+ 43.6%
Nov-2020	3,320	+ 16.0%	400	+ 9.9%
12-Month Avg	3,317	+ 8.1%	462	+ 12.7%

Historical Closed Sales by Month

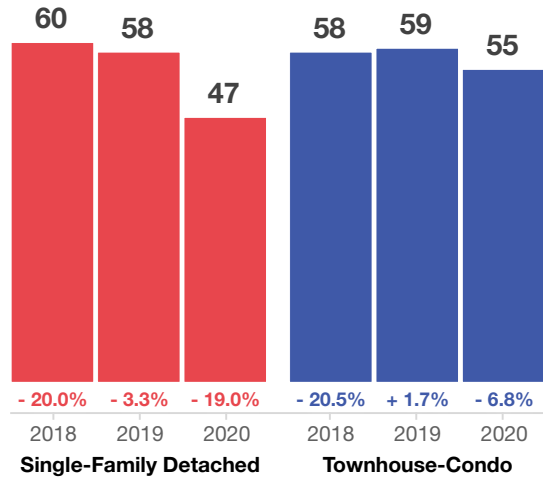


Days on Market Until Sale

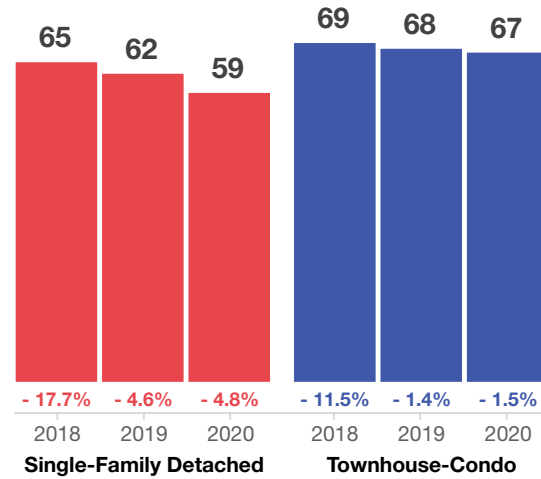
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



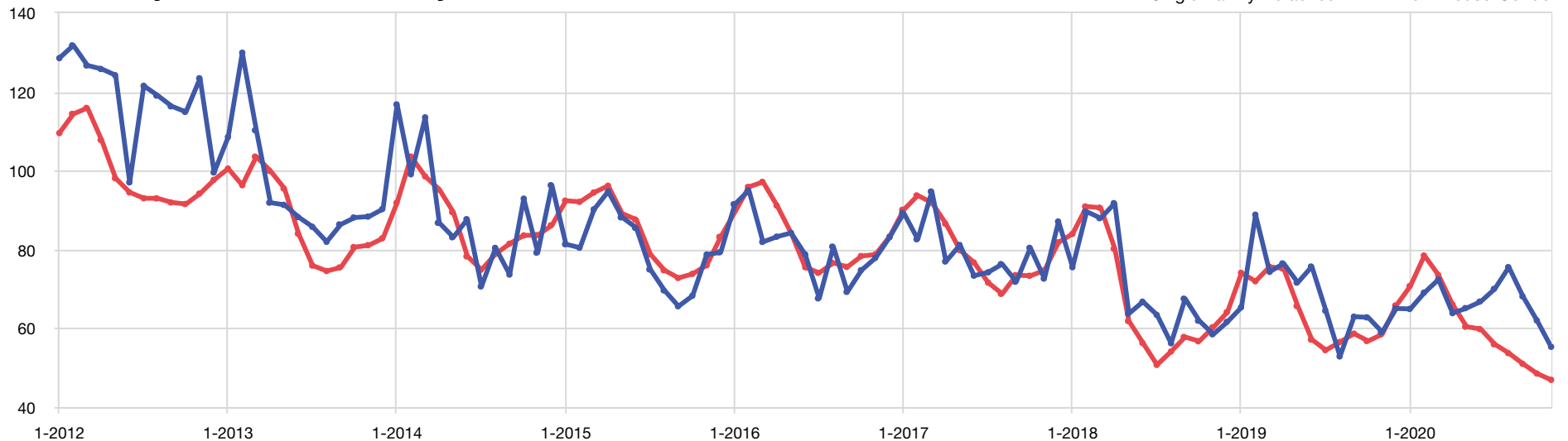
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	66	+ 3.1%	65	+ 4.8%
Jan-2020	71	- 4.1%	65	0.0%
Feb-2020	78	+ 8.3%	69	- 22.5%
Mar-2020	74	- 2.6%	72	- 2.7%
Apr-2020	66	- 12.0%	64	- 15.8%
May-2020	60	- 9.1%	65	- 9.7%
Jun-2020	60	+ 5.3%	67	- 11.8%
Jul-2020	56	+ 3.7%	70	+ 9.4%
Aug-2020	54	- 5.3%	76	+ 43.4%
Sep-2020	51	- 13.6%	68	+ 7.9%
Oct-2020	49	- 14.0%	62	- 1.6%
Nov-2020	47	- 19.0%	55	- 6.8%
12-Month Avg*	59	- 5.7%	67	- 0.8%

* Days on Market for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

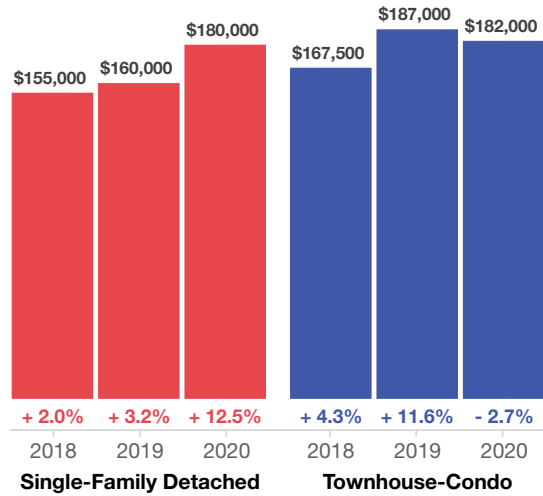


Median Sales Price

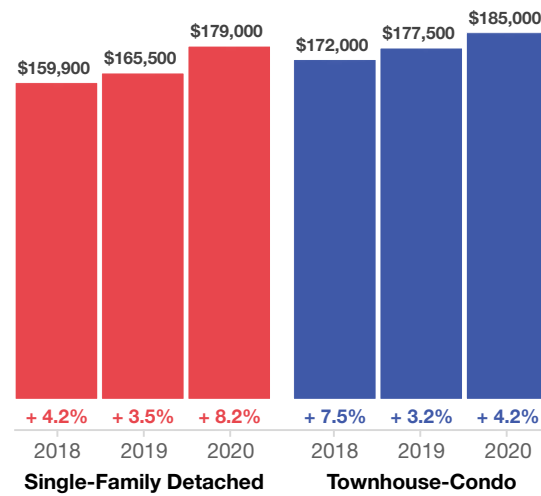
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



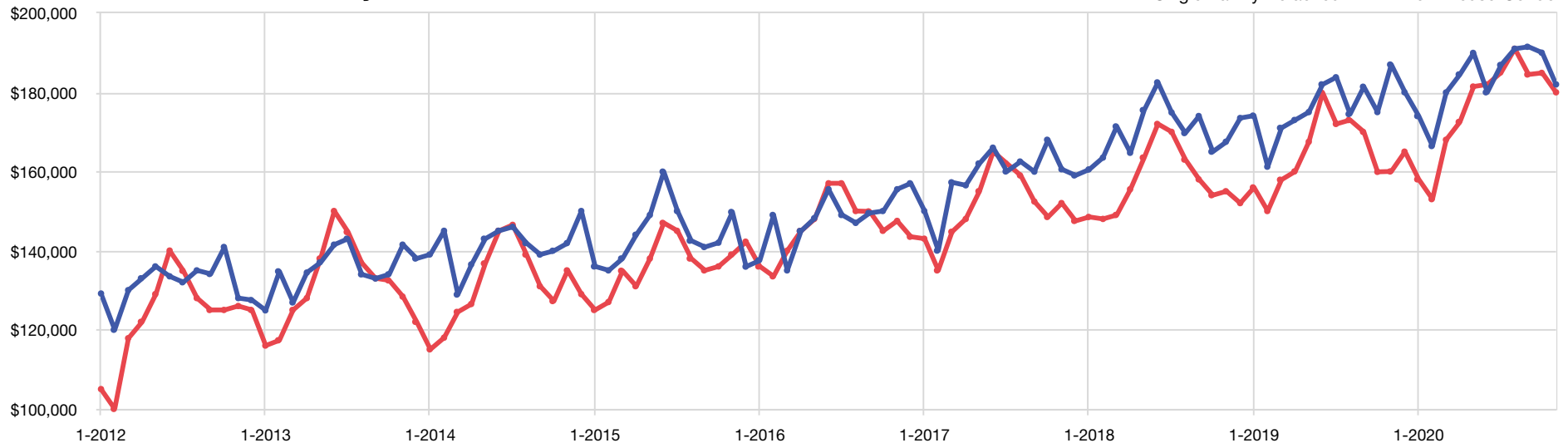
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	\$165,000	+ 8.6%	\$180,000	+ 3.7%
Jan-2020	\$158,000	+ 1.3%	\$174,000	- 0.1%
Feb-2020	\$153,000	+ 2.0%	\$166,425	+ 3.2%
Mar-2020	\$168,000	+ 6.4%	\$179,950	+ 5.2%
Apr-2020	\$172,500	+ 7.8%	\$184,500	+ 6.6%
May-2020	\$181,450	+ 8.3%	\$189,950	+ 8.5%
Jun-2020	\$182,000	+ 1.2%	\$180,000	- 1.1%
Jul-2020	\$185,000	+ 7.6%	\$186,900	+ 1.7%
Aug-2020	\$191,000	+ 10.4%	\$191,000	+ 9.5%
Sep-2020	\$184,500	+ 8.5%	\$191,500	+ 5.6%
Oct-2020	\$184,900	+ 15.6%	\$190,000	+ 8.6%
Nov-2020	\$180,000	+ 12.5%	\$182,000	- 2.7%
12-Month Avg*	\$178,000	+ 7.9%	\$185,000	+ 4.5%

* Median Sales Price for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

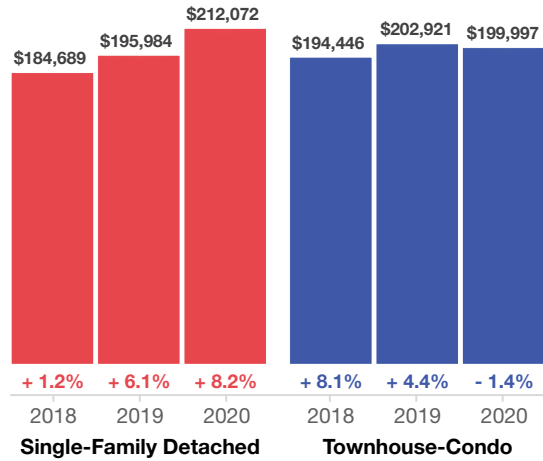


Average Sales Price

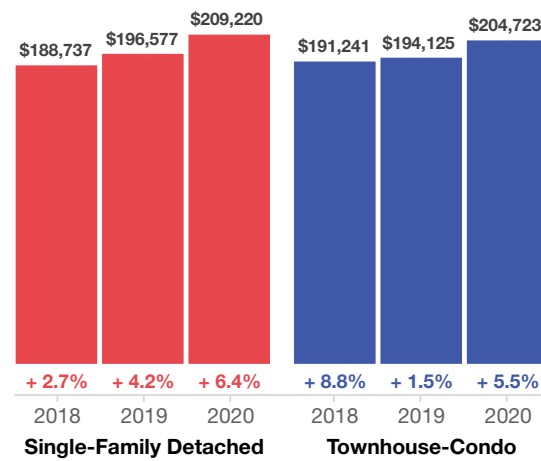
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



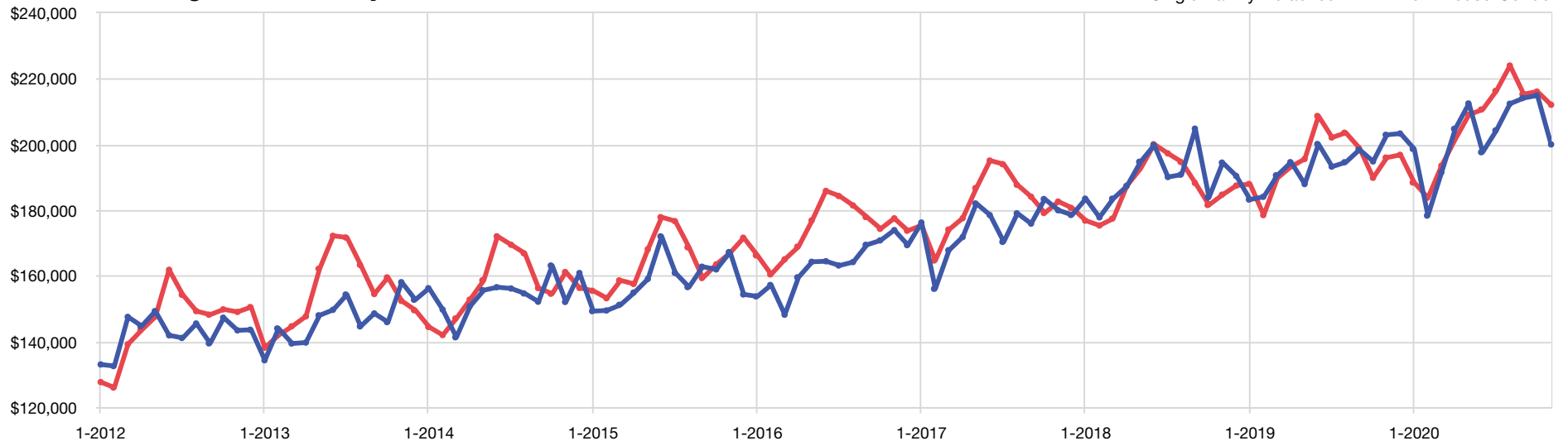
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	\$196,822	+ 5.0%	\$203,316	+ 6.8%
Jan-2020	\$188,398	+ 0.2%	\$198,621	+ 8.4%
Feb-2020	\$183,721	+ 2.9%	\$178,312	- 3.1%
Mar-2020	\$193,514	+ 2.0%	\$191,504	+ 0.5%
Apr-2020	\$201,584	+ 4.3%	\$204,742	+ 5.2%
May-2020	\$209,053	+ 6.9%	\$212,467	+ 13.1%
Jun-2020	\$210,626	+ 0.9%	\$197,626	- 1.2%
Jul-2020	\$216,283	+ 7.0%	\$204,253	+ 5.7%
Aug-2020	\$224,021	+ 10.1%	\$212,391	+ 9.2%
Sep-2020	\$215,305	+ 8.3%	\$214,116	+ 7.9%
Oct-2020	\$216,094	+ 13.8%	\$214,930	+ 10.3%
Nov-2020	\$212,072	+ 8.2%	\$199,997	- 1.4%
12-Month Avg*	\$208,356	+ 6.3%	\$204,626	+ 5.5%

* Avg. Sales Price for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

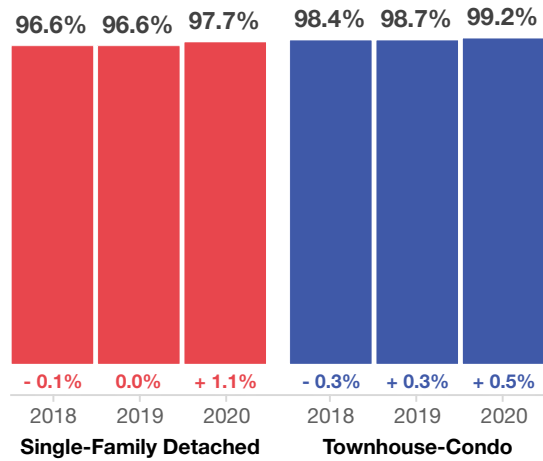


Percent of List Price Received

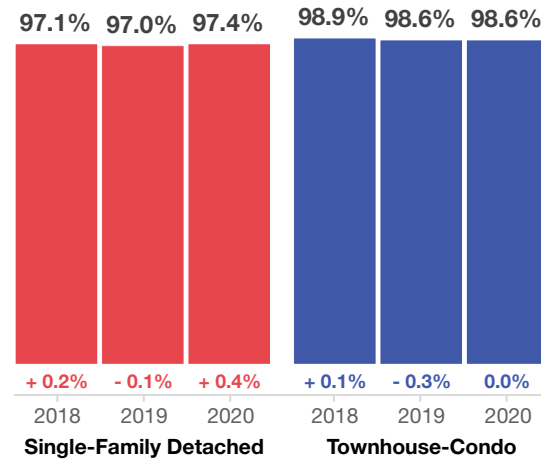
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



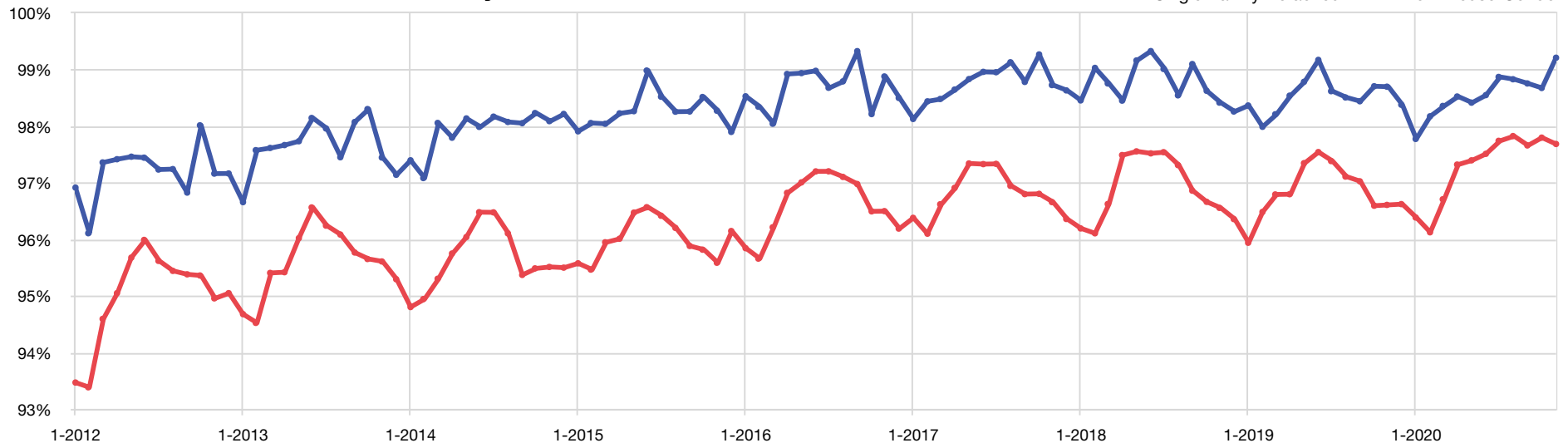
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	96.6%	+ 0.2%	98.4%	+ 0.1%
Jan-2020	96.4%	+ 0.5%	97.8%	- 0.6%
Feb-2020	96.1%	- 0.4%	98.2%	+ 0.2%
Mar-2020	96.7%	- 0.1%	98.4%	+ 0.2%
Apr-2020	97.3%	+ 0.5%	98.5%	0.0%
May-2020	97.4%	+ 0.1%	98.4%	- 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%	98.8%	+ 0.3%
Sep-2020	97.7%	+ 0.7%	98.8%	+ 0.4%
Oct-2020	97.8%	+ 1.2%	98.7%	0.0%
Nov-2020	97.7%	+ 1.1%	99.2%	+ 0.5%
12-Month Avg*	97.4%	+ 0.4%	98.6%	+ 0.0%

* Pct. of List Price Received for all properties from December 2019 through November 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

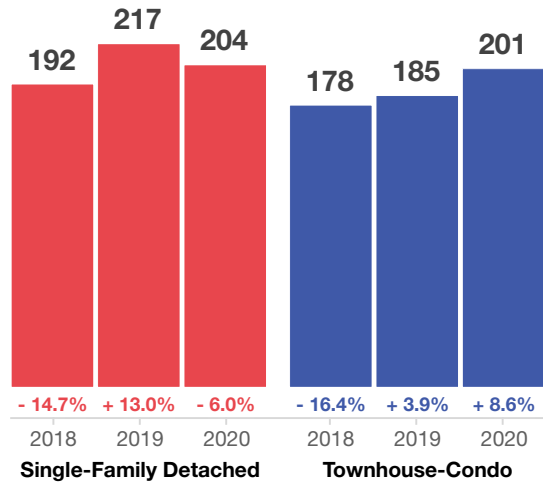


Housing Affordability Index

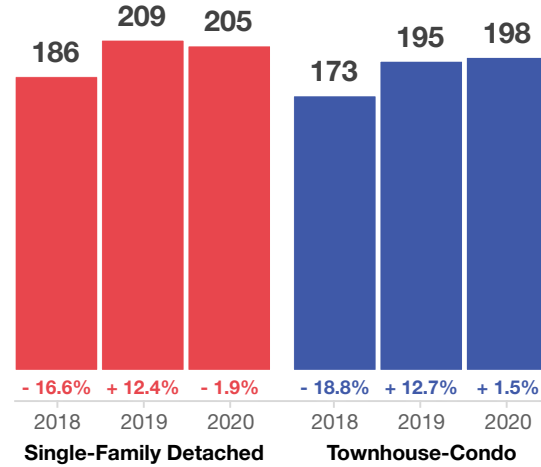


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November

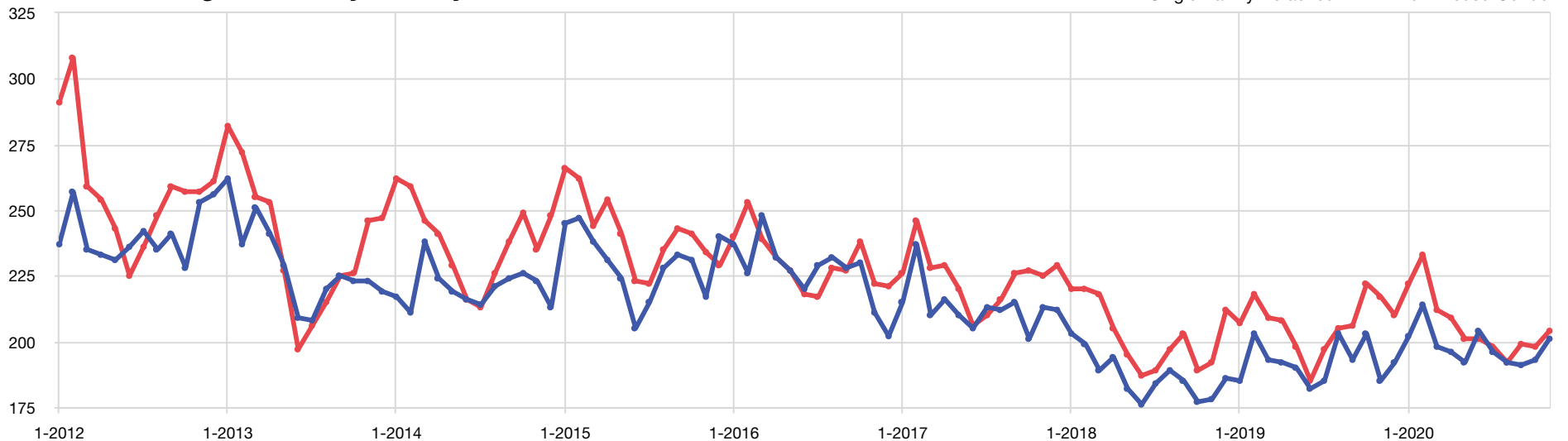


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	210	- 0.9%	192	+ 3.2%
Jan-2020	222	+ 7.2%	202	+ 9.2%
Feb-2020	233	+ 6.9%	214	+ 5.4%
Mar-2020	212	+ 1.4%	198	+ 2.6%
Apr-2020	209	+ 0.5%	196	+ 2.1%
May-2020	201	+ 1.5%	192	+ 1.1%
Jun-2020	201	+ 8.6%	204	+ 12.1%
Jul-2020	198	+ 0.5%	196	+ 5.9%
Aug-2020	192	- 6.3%	192	- 5.4%
Sep-2020	199	- 3.4%	191	- 1.0%
Oct-2020	198	- 10.8%	193	- 4.9%
Nov-2020	204	- 6.0%	201	+ 8.6%
12-Month Avg	207	0.0%	198	+ 3.1%

Historical Housing Affordability Index by Month

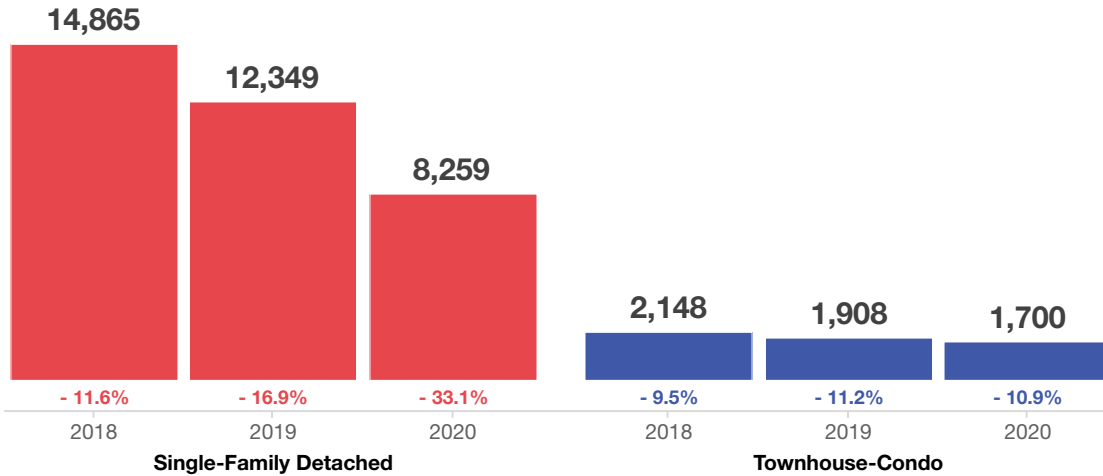


Inventory of Homes for Sale

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

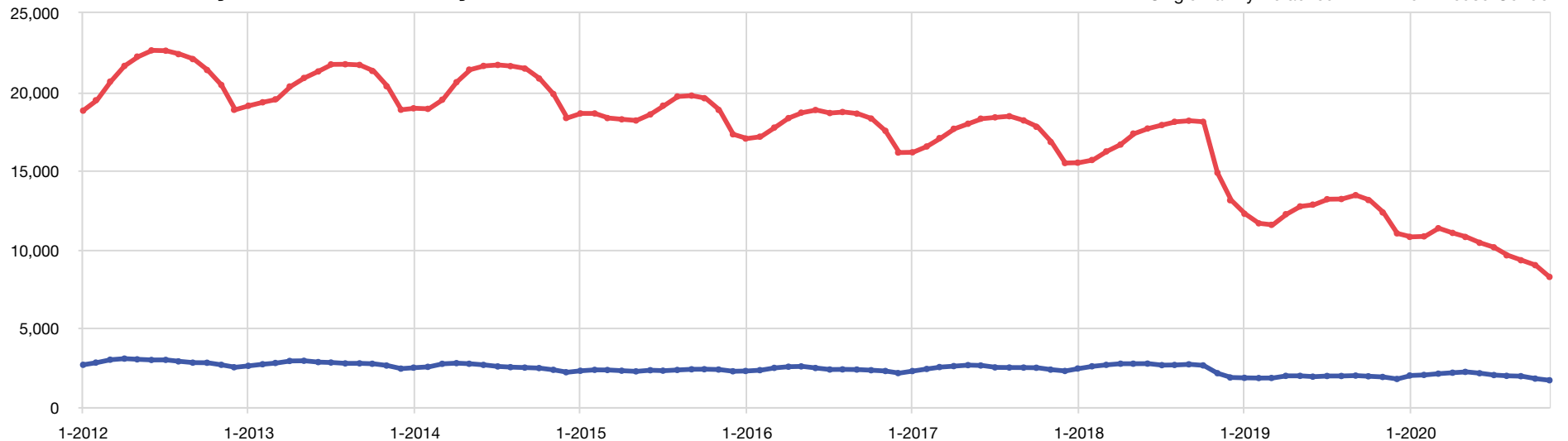


November



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	11,021	- 16.0%	1,781	- 5.0%
Jan-2020	10,798	- 11.9%	2,003	+ 8.1%
Feb-2020	10,830	- 7.1%	2,038	+ 10.8%
Mar-2020	11,348	- 1.8%	2,118	+ 14.8%
Apr-2020	11,050	- 9.7%	2,179	+ 10.1%
May-2020	10,793	- 15.2%	2,231	+ 12.7%
Jun-2020	10,422	- 18.9%	2,146	+ 11.3%
Jul-2020	10,136	- 23.1%	2,030	+ 3.0%
Aug-2020	9,628	- 27.1%	1,980	+ 0.5%
Sep-2020	9,315	- 30.7%	1,958	- 1.9%
Oct-2020	9,004	- 31.5%	1,804	- 7.5%
Nov-2020	8,259	- 33.1%	1,700	- 10.9%
12-Month Avg	10,217	- 19.2%	1,997	+ 3.7%

Historical Inventory of Homes for Sale by Month

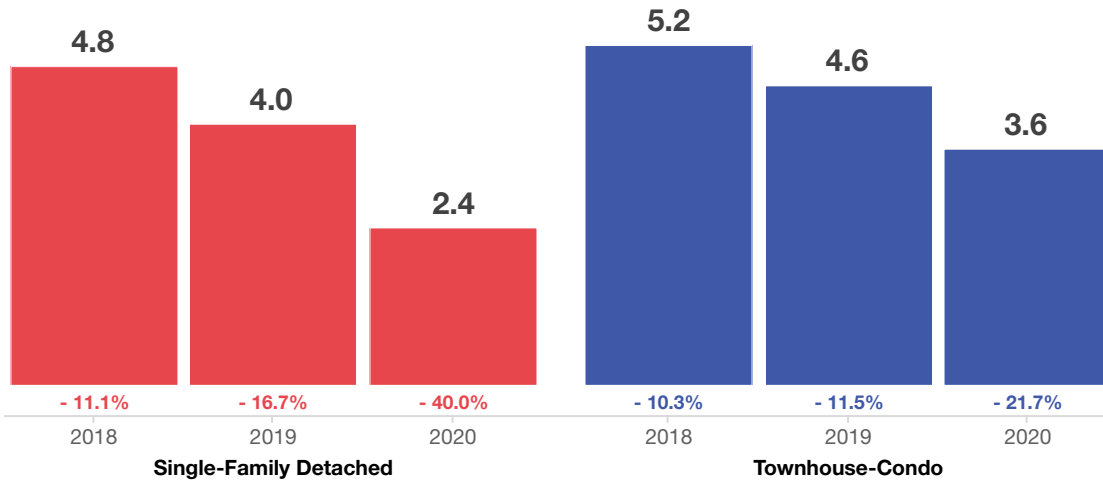


Months Supply of Inventory

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.



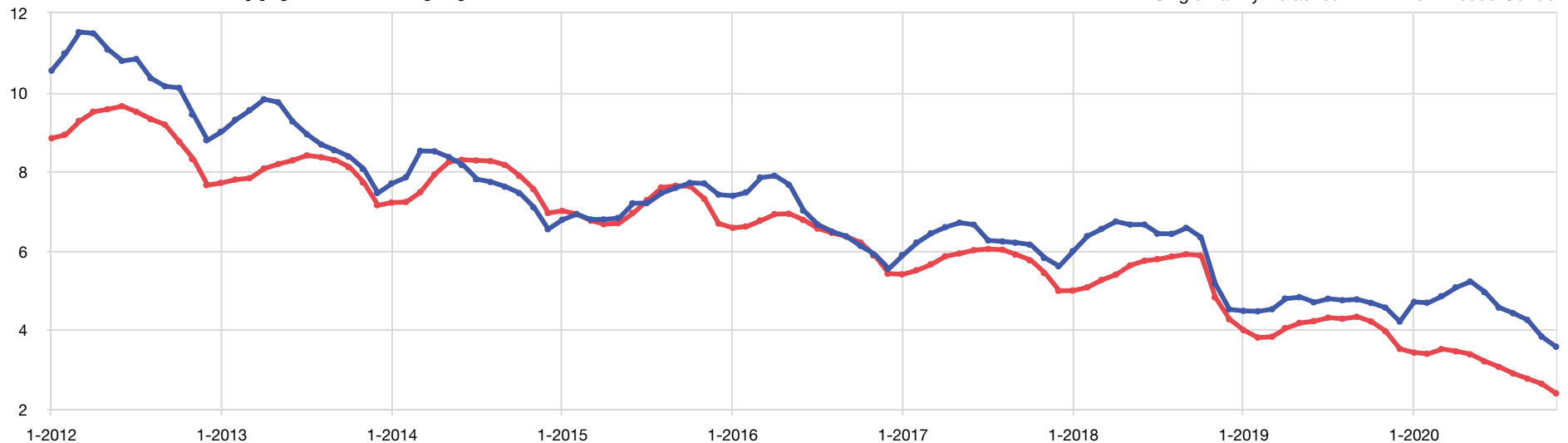
November



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2019	3.5	- 18.6%	4.2	- 6.7%
Jan-2020	3.4	- 15.0%	4.7	+ 4.4%
Feb-2020	3.4	- 10.5%	4.7	+ 4.4%
Mar-2020	3.5	- 7.9%	4.8	+ 6.7%
Apr-2020	3.5	- 12.5%	5.1	+ 6.3%
May-2020	3.4	- 19.0%	5.2	+ 8.3%
Jun-2020	3.2	- 23.8%	5.0	+ 6.4%
Jul-2020	3.1	- 27.9%	4.6	- 4.2%
Aug-2020	2.9	- 32.6%	4.4	- 6.4%
Sep-2020	2.8	- 34.9%	4.2	- 12.5%
Oct-2020	2.6	- 38.1%	3.8	- 19.1%
Nov-2020	2.4	- 40.0%	3.6	- 21.7%
12-Month Avg*	3.1	- 23.8%	4.5	- 2.7%

* Months Supply for all properties from December 2019 through November 2020. 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	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		3,324	3,257	- 2.0%	53,601	51,505	- 3.9%
Pending Sales		2,910	3,340	+ 14.8%	40,107	44,551	+ 11.1%
Closed Sales		3,228	3,727	+ 15.5%	38,974	42,219	+ 8.3%
Days on Market Until Sale		59	48	- 18.6%	63	60	- 4.8%
Median Sales Price		\$164,500	\$180,000	+ 9.4%	\$168,000	\$180,000	+ 7.1%
Average Sales Price		\$196,769	\$210,699	+ 7.1%	\$196,432	\$208,635	+ 6.2%
Percent of List Price Received		96.8%	97.9%	+ 1.1%	97.2%	97.6%	+ 0.4%
Housing Affordability Index		211	204	- 3.3%	206	204	- 1.0%
Inventory of Homes for Sale		14,275	9,983	- 30.1%	—	—	—
Months Supply of Inventory		4.0	2.5	- 37.5%	—	—	—