

# Monthly Indicators

State of Iowa



## October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

New Listings decreased 28.6 percent for Single-Family Detached homes and 25.8 percent for Townhouse-Condo homes. Pending Sales decreased 45.6 percent for Single-Family Detached homes and 30.3 percent for Townhouse-Condo homes. Inventory decreased 11.8 percent for Single-Family Detached homes and 6.0 percent for Townhouse-Condo homes.

Median Sales Price increased 10.3 percent to \$215,000 for Single-Family Detached homes and 12.7 percent to \$228,838 for Townhouse-Condo homes. Days on Market decreased 3.2 percent for Single-Family Detached homes but increased 7.3 percent for Townhouse-Condo homes. Months Supply of Inventory were dead even with last year for both property types.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

## Quick Facts

**- 34.1%**

Change in  
**Closed Sales**  
All Properties

**+ 10.0%**

Change in  
**Median Sales Price**  
All Properties

**- 10.9%**

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	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		4,078	<b>2,910</b>	- 28.6%	42,399	<b>36,953</b>	- 12.8%
<b>Pending Sales</b>		3,847	<b>2,093</b>	- 45.6%	37,591	<b>32,268</b>	- 14.2%
<b>Closed Sales</b>		3,948	<b>2,482</b>	- 37.1%	35,894	<b>30,649</b>	- 14.6%
<b>Days on Market Until Sale</b>		31	<b>30</b>	- 3.2%	37	<b>31</b>	- 16.2%
<b>Median Sales Price</b>		\$195,000	<b>\$215,000</b>	+ 10.3%	\$195,000	<b>\$217,000</b>	+ 11.3%
<b>Average Sales Price</b>		\$235,758	<b>\$265,447</b>	+ 12.6%	\$231,554	<b>\$258,992</b>	+ 11.8%
<b>Percent of List Price Received</b>		98.3%	<b>98.5%</b>	+ 0.2%	98.9%	<b>99.4%</b>	+ 0.5%
<b>Housing Affordability Index</b>		214	<b>136</b>	- 36.4%	214	<b>135</b>	- 36.9%
<b>Inventory of Homes for Sale</b>		7,787	<b>6,870</b>	- 11.8%	—	—	—
<b>Months Supply of Inventory</b>		2.1	<b>2.1</b>	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.



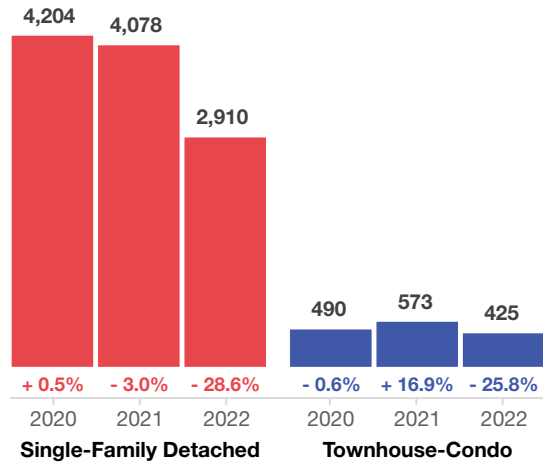
Key Metrics	Historical Sparkbars	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		573	<b>425</b>	- 25.8%	6,182	<b>5,506</b>	- 10.9%
<b>Pending Sales</b>		449	<b>313</b>	- 30.3%	5,345	<b>4,832</b>	- 9.6%
<b>Closed Sales</b>		453	<b>416</b>	- 8.2%	5,172	<b>4,743</b>	- 8.3%
<b>Days on Market Until Sale</b>		41	<b>44</b>	+ 7.3%	51	<b>43</b>	- 15.7%
<b>Median Sales Price</b>		\$203,000	<b>\$228,838</b>	+ 12.7%	\$200,000	<b>\$225,000</b>	+ 12.5%
<b>Average Sales Price</b>		\$217,310	<b>\$247,910</b>	+ 14.1%	\$213,024	<b>\$238,880</b>	+ 12.1%
<b>Percent of List Price Received</b>		99.1%	<b>99.4%</b>	+ 0.3%	99.7%	<b>100.1%</b>	+ 0.4%
<b>Housing Affordability Index</b>		206	<b>128</b>	- 37.9%	209	<b>130</b>	- 37.8%
<b>Inventory of Homes for Sale</b>		1,362	<b>1,280</b>	- 6.0%	—	—	—
<b>Months Supply of Inventory</b>		2.7	<b>2.7</b>	0.0%	—	—	—

# New Listings

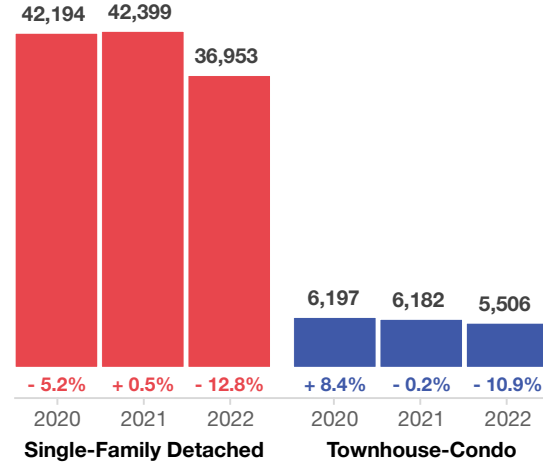
A count of the properties that have been newly listed on the market in a given month.



## October

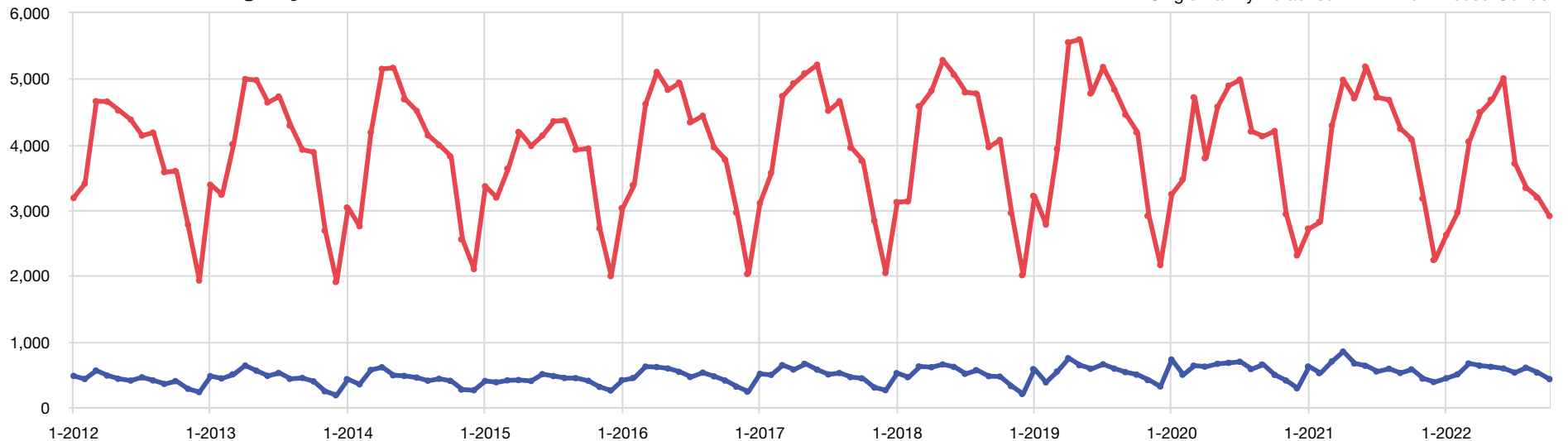


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	3,177	+ 8.1%	434	+ 7.2%
Dec-2021	2,239	- 3.1%	381	+ 33.2%
Jan-2022	2,621	- 3.5%	439	- 28.8%
Feb-2022	2,966	+ 5.3%	498	- 3.5%
Mar-2022	4,043	- 5.7%	664	- 4.5%
Apr-2022	4,490	- 9.9%	630	- 25.4%
May-2022	4,679	- 0.5%	612	- 7.8%
Jun-2022	5,006	- 3.5%	588	- 6.4%
Jul-2022	3,709	- 21.3%	525	- 3.1%
Aug-2022	3,337	- 28.6%	599	+ 2.7%
Sep-2022	3,192	- 24.7%	526	+ 1.3%
<b>Oct-2022</b>	<b>2,910</b>	<b>- 28.6%</b>	<b>425</b>	<b>- 25.8%</b>
12-Month Avg	3,531	- 11.1%	527	- 8.0%

## Historical New Listings by Month

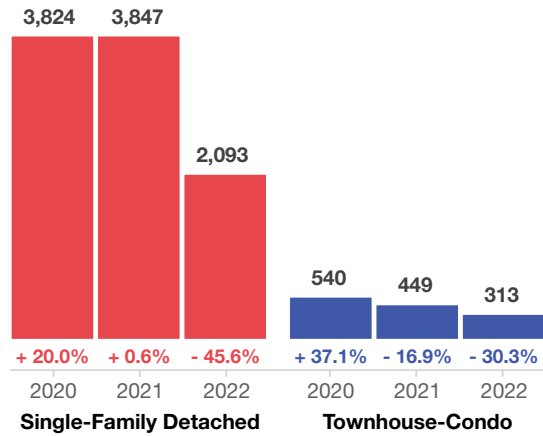


# Pending Sales

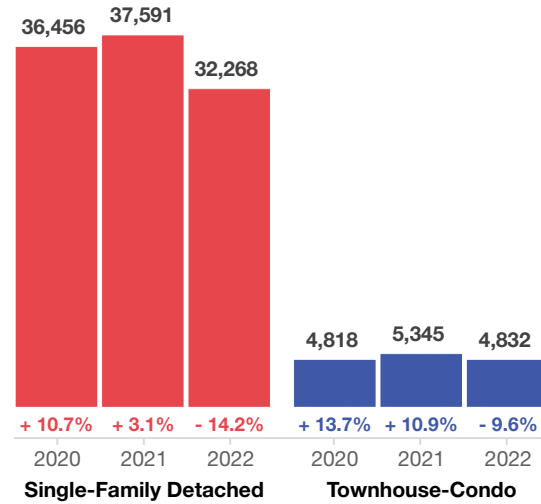
A count of the properties on which offers have been accepted in a given month.



## October

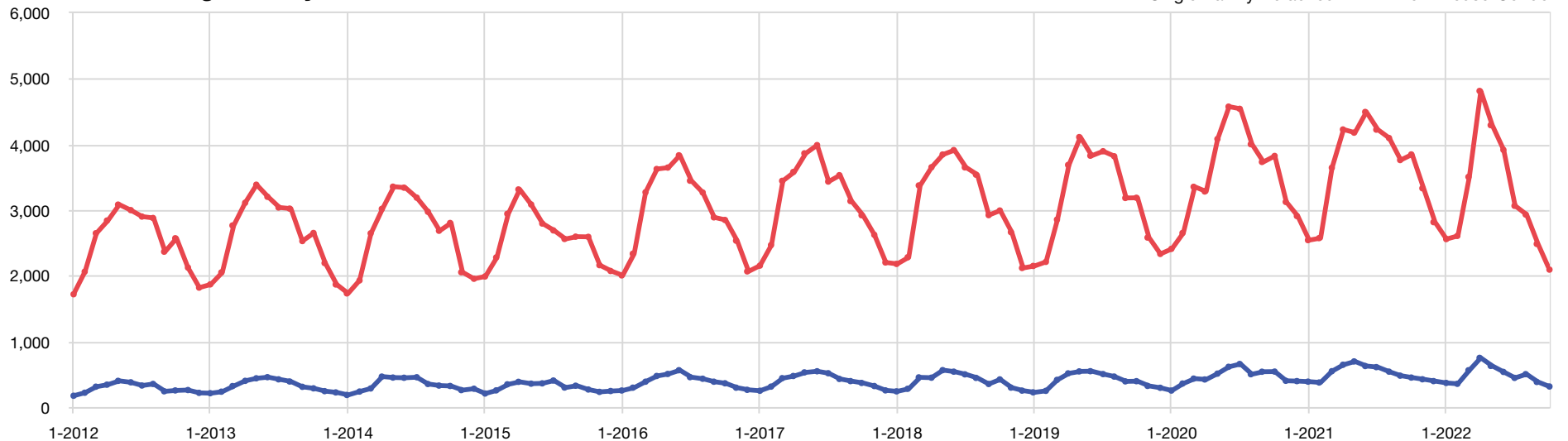


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	3,332	+ 6.7%	423	+ 5.8%
Dec-2021	2,816	- 3.2%	395	0.0%
Jan-2022	2,558	+ 0.6%	367	- 5.2%
Feb-2022	2,607	+ 1.3%	354	- 5.3%
Mar-2022	3,505	- 3.8%	560	+ 2.6%
Apr-2022	4,814	+ 13.9%	749	+ 16.3%
May-2022	4,293	+ 2.7%	627	- 9.8%
Jun-2022	3,917	- 12.8%	535	- 14.4%
Jul-2022	3,065	- 27.5%	444	- 27.0%
Aug-2022	2,932	- 28.4%	501	- 7.1%
Sep-2022	2,484	- 34.0%	382	- 20.1%
<b>Oct-2022</b>	<b>2,093</b>	<b>- 45.6%</b>	<b>313</b>	<b>- 30.3%</b>
12-Month Avg	3,201	- 11.9%	471	- 8.0%

## Historical Pending Sales by Month

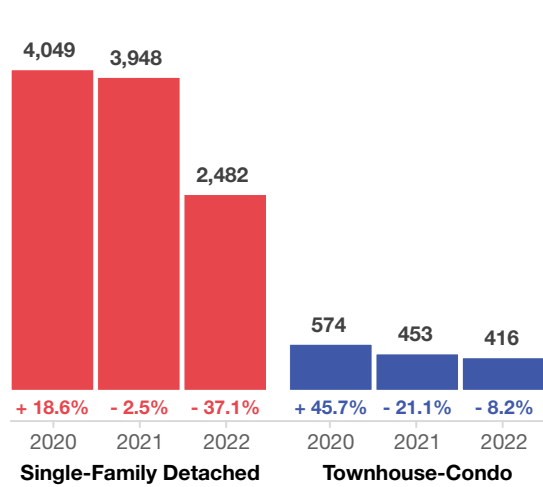


# Closed Sales

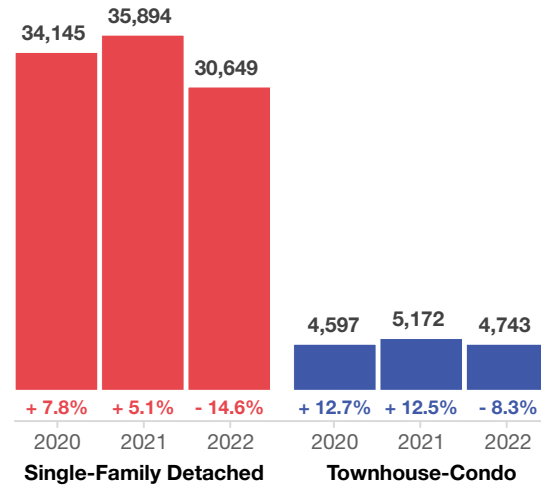
A count of the actual sales that closed in a given month.



## October

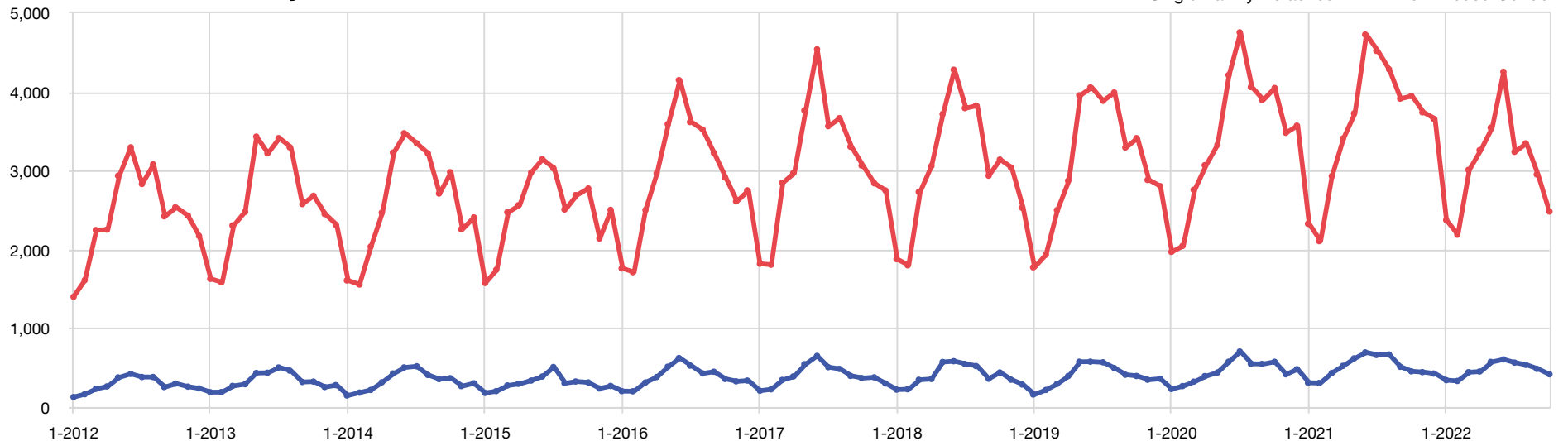


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	3,740	+ 7.4%	443	+ 6.5%
Dec-2021	3,659	+ 2.5%	425	- 11.5%
Jan-2022	2,373	+ 2.0%	341	+ 10.7%
Feb-2022	2,188	+ 3.9%	331	+ 8.5%
Mar-2022	3,010	+ 2.7%	442	+ 2.1%
Apr-2022	3,259	- 4.4%	451	- 13.8%
May-2022	3,545	- 4.9%	573	- 7.3%
Jun-2022	4,255	- 10.0%	604	- 12.8%
Jul-2022	3,239	- 28.4%	564	- 14.7%
Aug-2022	3,346	- 21.9%	536	- 19.6%
Sep-2022	2,952	- 24.6%	485	- 5.1%
<b>Oct-2022</b>	<b>2,482</b>	<b>- 37.1%</b>	<b>416</b>	<b>- 8.2%</b>
12-Month Avg	3,171	- 11.4%	468	- 7.5%

## Historical Closed Sales by Month

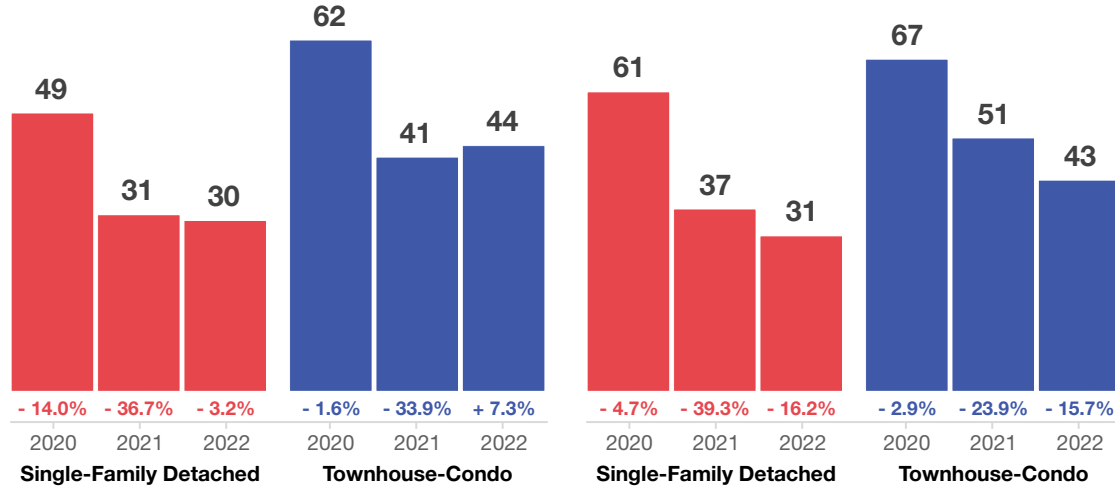


# Days on Market Until Sale

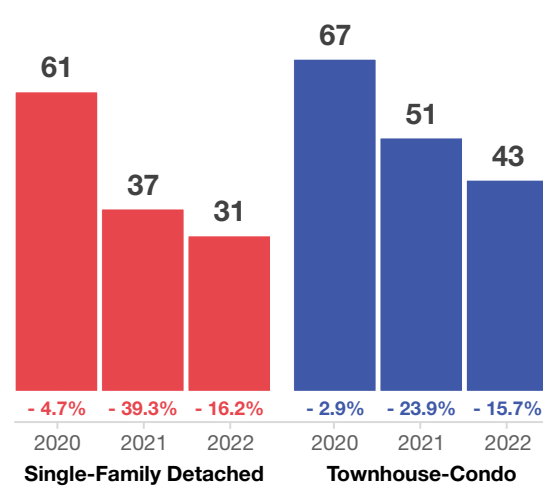
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



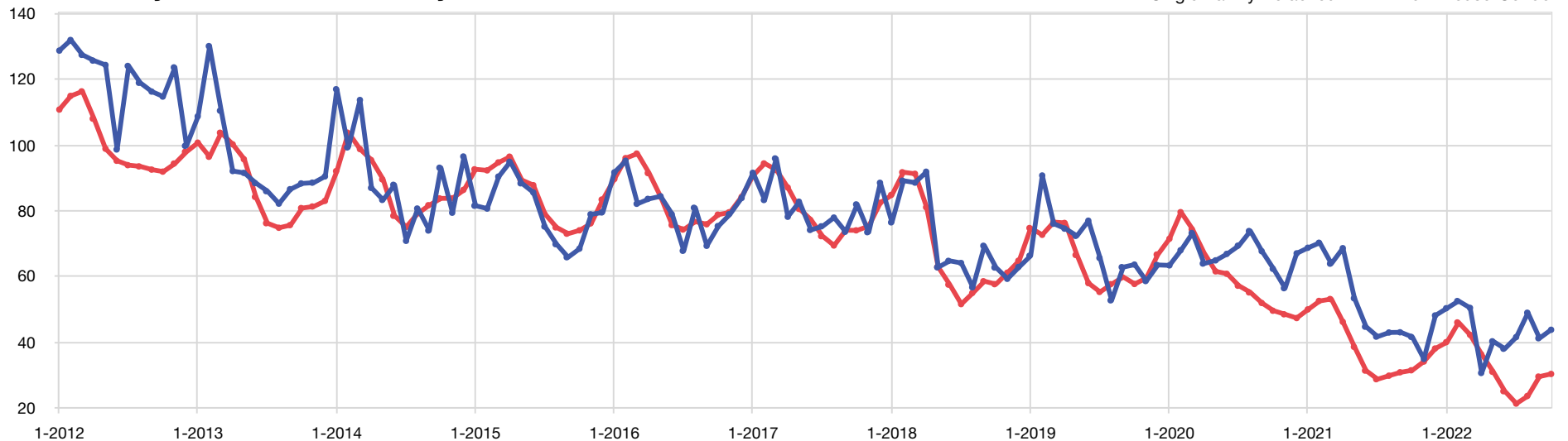
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	34	-29.2%	35	-37.5%
Dec-2021	38	-19.1%	48	-28.4%
Jan-2022	40	-20.0%	50	-27.5%
Feb-2022	46	-11.5%	52	-25.7%
Mar-2022	42	-20.8%	50	-21.9%
Apr-2022	36	-21.7%	30	-55.9%
May-2022	31	-18.4%	40	-24.5%
Jun-2022	25	-19.4%	38	-13.6%
Jul-2022	21	-25.0%	41	0.0%
Aug-2022	23	-23.3%	49	+14.0%
Sep-2022	29	-6.5%	41	-4.7%
<b>Oct-2022</b>	<b>30</b>	<b>-3.2%</b>	<b>44</b>	<b>+7.3%</b>
12-Month Avg*	32	-16.8%	43	-19.6%

\* Days on Market for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month

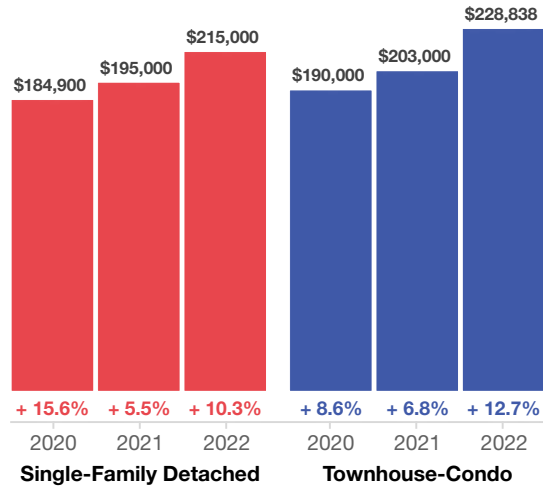


# Median Sales Price

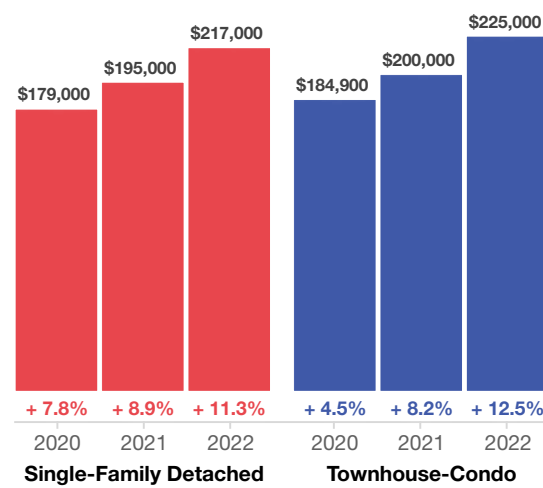
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



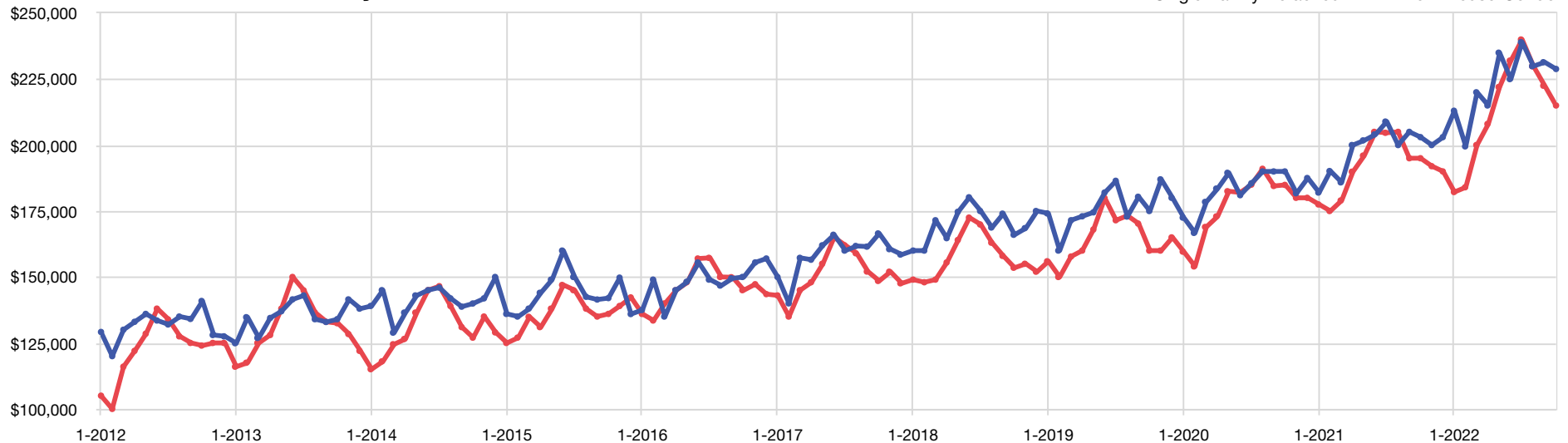
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	\$192,000	+ 6.7%	\$200,000	+ 10.0%
Dec-2021	\$190,000	+ 5.6%	\$203,000	+ 8.3%
Jan-2022	\$182,200	+ 2.6%	\$213,000	+ 17.0%
Feb-2022	\$184,000	+ 5.1%	\$199,500	+ 4.9%
Mar-2022	\$200,000	+ 11.7%	\$220,000	+ 18.4%
Apr-2022	\$208,000	+ 9.5%	\$215,000	+ 7.5%
May-2022	\$222,000	+ 13.3%	\$235,000	+ 16.5%
Jun-2022	\$232,000	+ 13.2%	\$225,000	+ 10.3%
Jul-2022	\$240,000	+ 17.3%	\$239,000	+ 14.4%
Aug-2022	\$229,900	+ 12.1%	\$229,900	+ 15.0%
Sep-2022	\$222,500	+ 14.1%	\$231,400	+ 12.9%
<b>Oct-2022</b>	<b>\$215,000</b>	<b>+ 10.3%</b>	<b>\$228,838</b>	<b>+ 12.7%</b>
12-Month Avg*	\$212,000	+ 10.4%	\$222,250	+ 12.0%

\* Median Sales Price for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



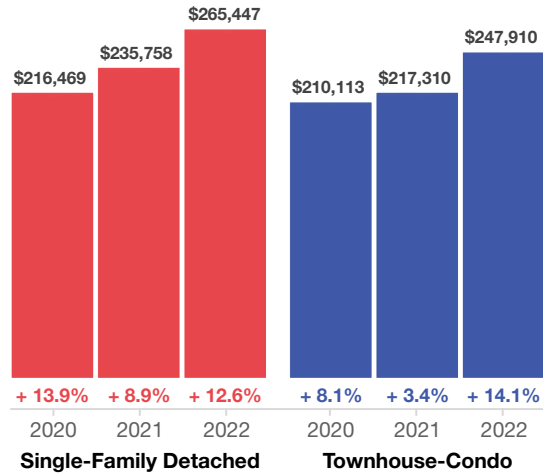


# Average Sales Price

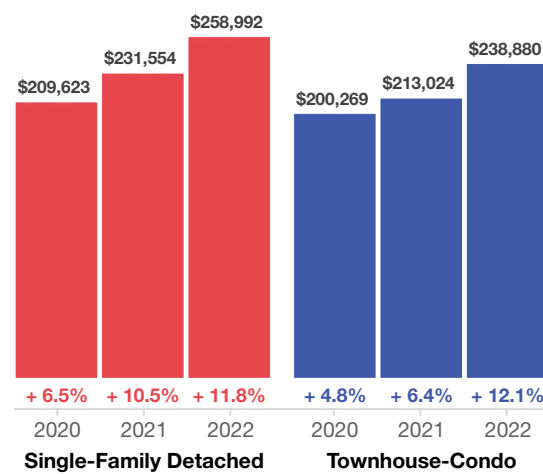
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



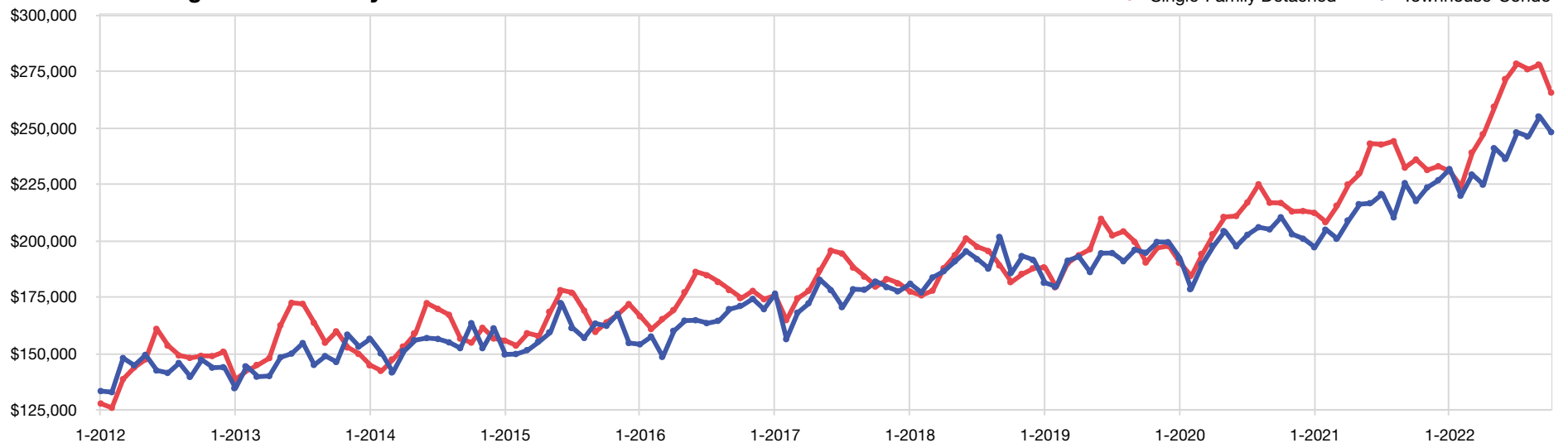
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	\$231,087	+ 8.6%	\$223,359	+ 10.3%
Dec-2021	\$232,753	+ 9.3%	\$226,554	+ 13.0%
Jan-2022	\$230,557	+ 8.7%	\$231,503	+ 17.6%
Feb-2022	\$223,720	+ 7.6%	\$219,683	+ 7.4%
Mar-2022	\$238,815	+ 10.9%	\$229,094	+ 14.2%
Apr-2022	\$246,972	+ 9.9%	\$224,571	+ 7.6%
May-2022	\$259,201	+ 13.0%	\$240,781	+ 11.5%
Jun-2022	\$271,457	+ 11.8%	\$235,992	+ 9.1%
Jul-2022	\$278,294	+ 14.8%	\$247,806	+ 12.4%
Aug-2022	\$275,812	+ 13.1%	\$245,952	+ 17.1%
Sep-2022	\$277,889	+ 19.7%	\$254,836	+ 13.1%
<b>Oct-2022</b>	<b>\$265,447</b>	<b>+ 12.6%</b>	<b>\$247,910</b>	<b>+ 14.1%</b>
12-Month Avg*	\$253,727	+ 11.1%	\$236,720	+ 12.0%

\* Avg. Sales Price for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

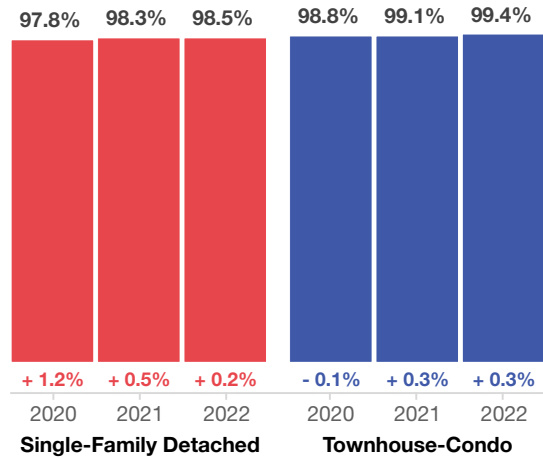


# Percent of List Price Received

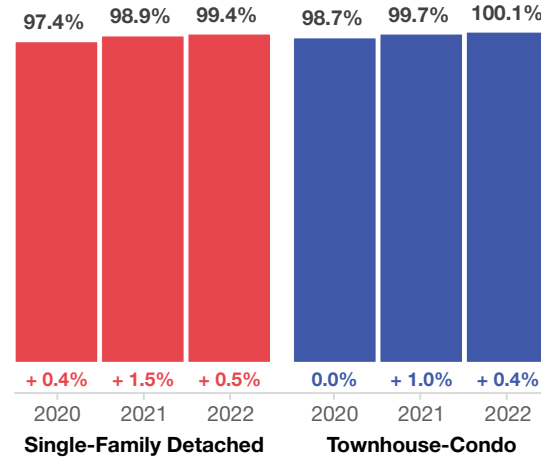
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



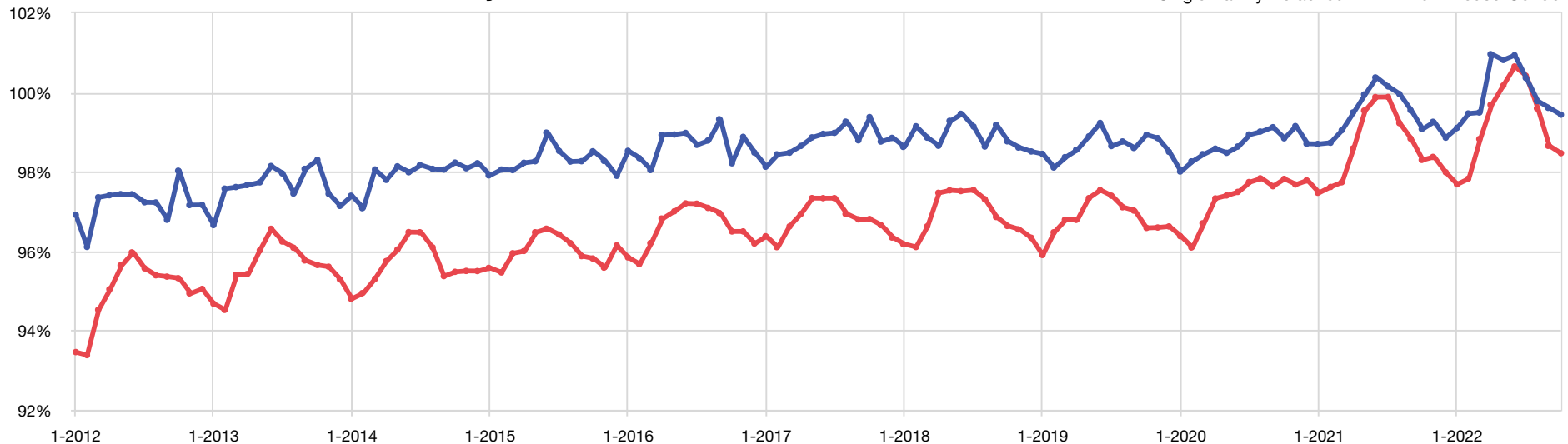
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	98.4%	+ 0.7%	99.3%	+ 0.1%
Dec-2021	98.0%	+ 0.2%	98.9%	+ 0.2%
Jan-2022	97.7%	+ 0.2%	99.1%	+ 0.4%
Feb-2022	97.8%	+ 0.2%	99.5%	+ 0.8%
Mar-2022	98.8%	+ 1.1%	99.5%	+ 0.5%
Apr-2022	99.7%	+ 1.1%	101.0%	+ 1.5%
May-2022	100.2%	+ 0.7%	100.8%	+ 0.9%
Jun-2022	100.7%	+ 0.8%	100.9%	+ 0.5%
Jul-2022	100.4%	+ 0.5%	100.4%	+ 0.2%
Aug-2022	99.6%	+ 0.4%	99.8%	- 0.2%
Sep-2022	98.7%	- 0.1%	99.6%	0.0%
<b>Oct-2022</b>	<b>98.5%</b>	<b>+ 0.2%</b>	<b>99.4%</b>	<b>+ 0.3%</b>
12-Month Avg*	99.1%	+ 0.4%	99.9%	+ 0.4%

\* Pct. of List Price Received for all properties from November 2021 through October 2022. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

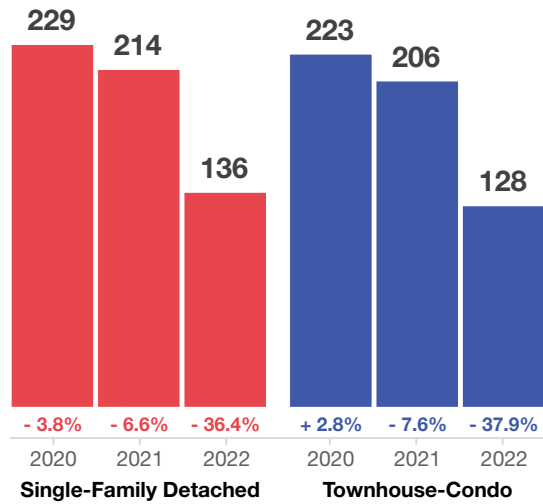


# Housing Affordability Index

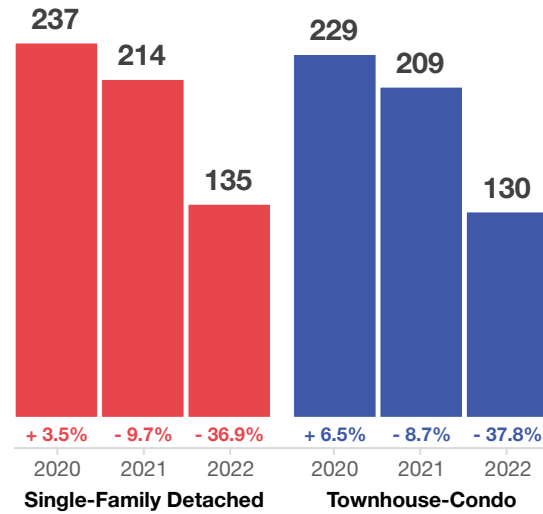


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

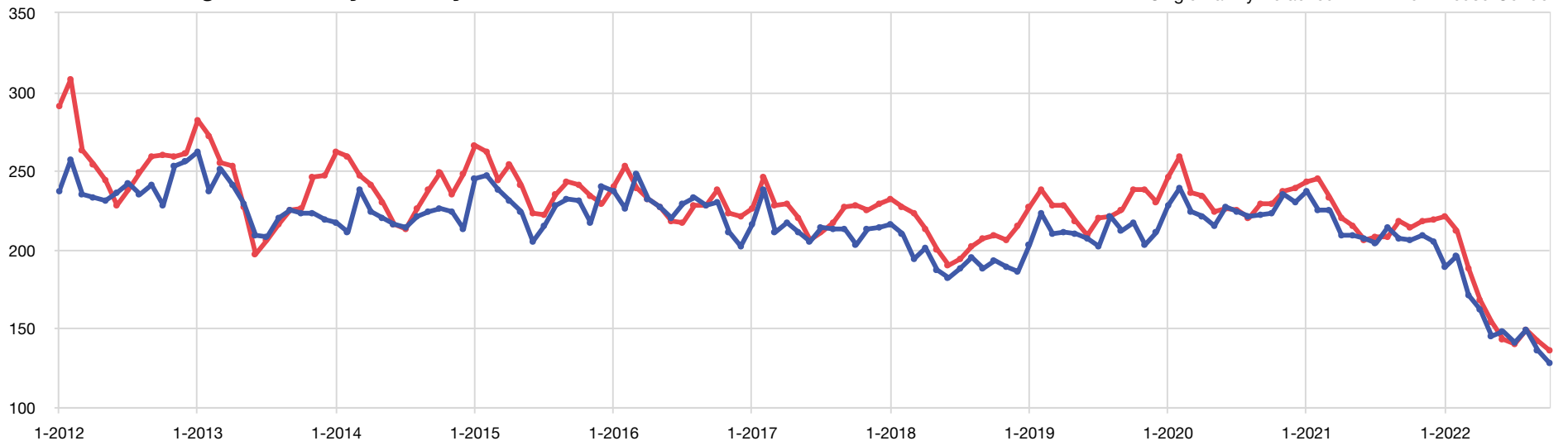


## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	218	- 8.0%	209	- 11.1%
Dec-2021	219	- 8.4%	205	- 10.9%
Jan-2022	221	- 9.1%	189	- 20.3%
Feb-2022	212	- 13.5%	196	- 12.9%
Mar-2022	188	- 19.3%	171	- 24.0%
Apr-2022	168	- 23.6%	162	- 22.5%
May-2022	154	- 28.4%	145	- 30.6%
Jun-2022	143	- 30.6%	148	- 28.5%
Jul-2022	140	- 32.7%	141	- 30.9%
Aug-2022	149	- 28.4%	149	- 30.4%
Sep-2022	142	- 34.9%	136	- 34.3%
<b>Oct-2022</b>	<b>136</b>	<b>- 36.4%</b>	<b>128</b>	<b>- 37.9%</b>
12-Month Avg	174	- 22.3%	165	- 24.0%

## Historical Housing Affordability Index by Month

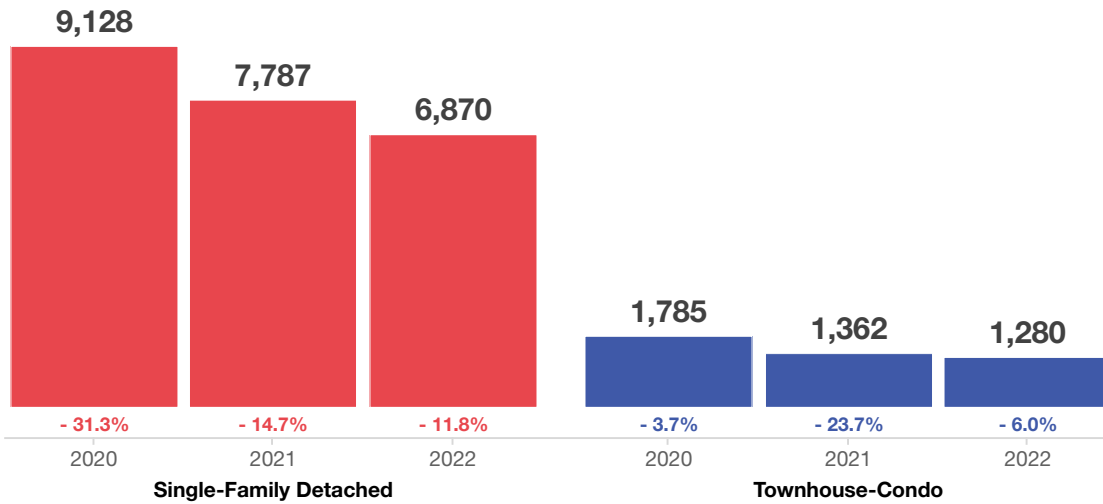


# Inventory of Homes for Sale

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

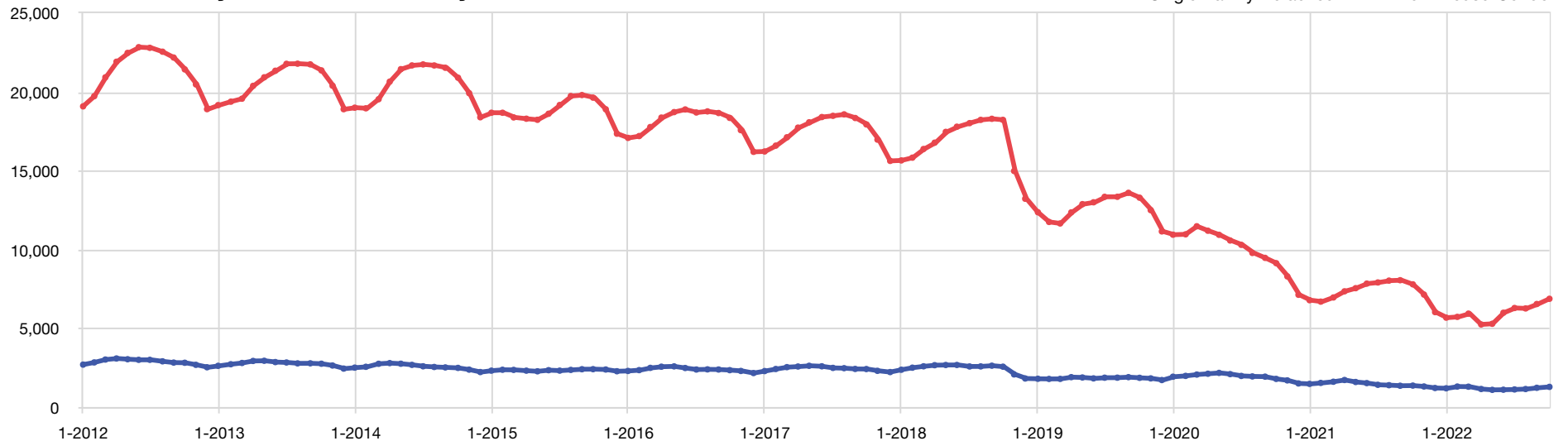


## October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	7,137	- 13.9%	1,306	- 22.8%
Dec-2021	6,024	- 15.4%	1,208	- 19.4%
Jan-2022	5,672	- 16.3%	1,190	- 19.0%
Feb-2022	5,722	- 14.5%	1,301	- 15.0%
Mar-2022	5,928	- 14.7%	1,292	- 19.6%
Apr-2022	5,242	- 28.6%	1,145	- 33.3%
May-2022	5,284	- 29.9%	1,091	- 31.3%
Jun-2022	5,985	- 23.6%	1,099	- 27.6%
Jul-2022	6,285	- 20.5%	1,116	- 20.9%
Aug-2022	6,257	- 22.0%	1,143	- 17.5%
Sep-2022	6,538	- 18.8%	1,221	- 9.7%
<b>Oct-2022</b>	<b>6,870</b>	<b>- 11.8%</b>	<b>1,280</b>	<b>- 6.0%</b>
12-Month Avg	6,079	- 19.2%	1,199	- 20.6%

## Historical Inventory of Homes for Sale by Month

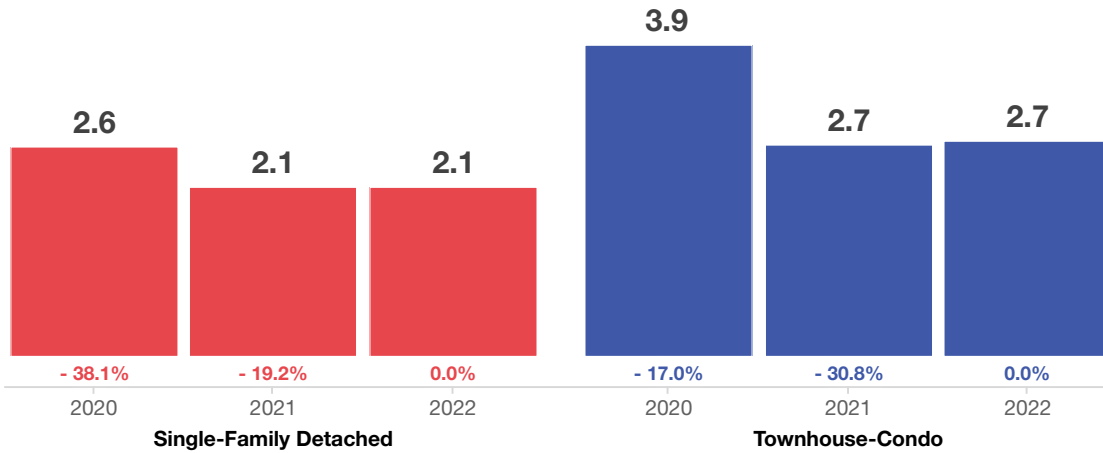


# Months Supply of Inventory

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.



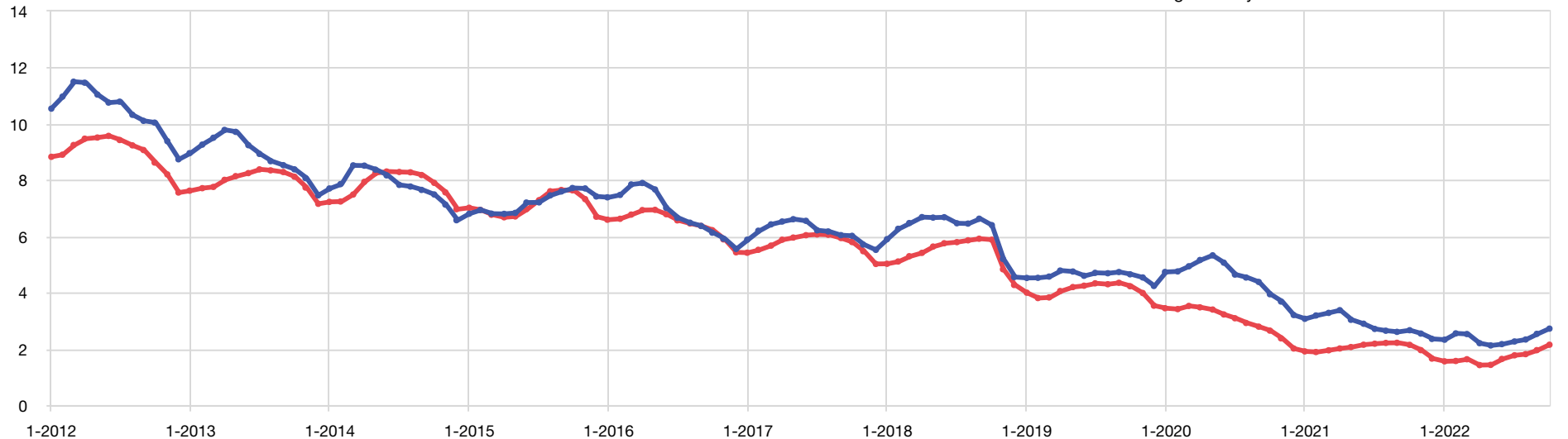
## October



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	2.0	-16.7%	2.5	-32.4%
Dec-2021	1.7	-15.0%	2.4	-25.0%
Jan-2022	1.6	-15.8%	2.3	-25.8%
Feb-2022	1.6	-15.8%	2.5	-21.9%
Mar-2022	1.6	-15.8%	2.5	-24.2%
Apr-2022	1.4	-30.0%	2.2	-35.3%
May-2022	1.4	-33.3%	2.1	-30.0%
Jun-2022	1.6	-23.8%	2.2	-24.1%
Jul-2022	1.8	-18.2%	2.3	-14.8%
Aug-2022	1.8	-18.2%	2.3	-11.5%
Sep-2022	2.0	-9.1%	2.5	-3.8%
<b>Oct-2022</b>	<b>2.1</b>	<b>0.0%</b>	<b>2.7</b>	<b>0.0%</b>
12-Month Avg*	1.7	-18.2%	2.4	-21.2%

\* Months Supply for all properties from November 2021 through October 2022. 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	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		4,659	<b>3,341</b>	- 28.3%	48,664	<b>42,512</b>	- 12.6%
<b>Pending Sales</b>		4,299	<b>2,409</b>	- 44.0%	42,981	<b>37,125</b>	- 13.6%
<b>Closed Sales</b>		4,403	<b>2,900</b>	- 34.1%	41,109	<b>35,415</b>	- 13.9%
<b>Days on Market Until Sale</b>		32	<b>32</b>	0.0%	39	<b>33</b>	- 15.4%
<b>Median Sales Price</b>		\$198,000	<b>\$217,750</b>	+ 10.0%	\$195,000	<b>\$219,900</b>	+ 12.8%
<b>Average Sales Price</b>		\$233,908	<b>\$262,801</b>	+ 12.4%	\$229,211	<b>\$256,211</b>	+ 11.8%
<b>Percent of List Price Received</b>		98.4%	<b>98.6%</b>	+ 0.2%	99.0%	<b>99.5%</b>	+ 0.5%
<b>Housing Affordability Index</b>		211	<b>134</b>	- 36.5%	214	<b>133</b>	- 37.9%
<b>Inventory of Homes for Sale</b>		9,175	<b>8,171</b>	- 10.9%	—	—	—
<b>Months Supply of Inventory</b>		2.2	<b>2.2</b>	0.0%	—	—	—