

Monthly Indicators

State of Iowa



September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings increased 2.5 percent for Single-Family Detached homes but decreased 19.2 percent for Townhouse-Condo homes. Pending Sales decreased 5.5 percent for Single-Family Detached homes and 14.1 percent for Townhouse-Condo homes. Inventory decreased 13.6 percent for Single-Family Detached homes and 30.2 percent for Townhouse-Condo homes.

Median Sales Price increased 6.2 percent to \$196,000 for Single-Family Detached homes and 7.9 percent to \$205,000 for Townhouse-Condo homes. Days on Market decreased 40.4 percent for Single-Family Detached homes and 35.8 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 17.9 percent for Single-Family Detached homes and 40.9 percent for Townhouse-Condo homes.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Quick Facts

- 3.6%

Change in
Closed Sales
All Properties

+ 7.6%

Change in
Median Sales Price
All Properties

- 16.4%

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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		4,124	4,228	+ 2.5%	37,993	38,216	+ 0.6%
Pending Sales		3,736	3,531	- 5.5%	32,637	33,502	+ 2.7%
Closed Sales		3,894	3,784	- 2.8%	30,084	31,663	+ 5.2%
Days on Market Until Sale		52	31	- 40.4%	62	38	- 38.7%
Median Sales Price		\$184,500	\$196,000	+ 6.2%	\$178,000	\$195,000	+ 9.6%
Average Sales Price		\$216,681	\$231,733	+ 6.9%	\$208,706	\$230,963	+ 10.7%
Percent of List Price Received		97.6%	98.9%	+ 1.3%	97.3%	99.0%	+ 1.7%
Housing Affordability Index		229	217	- 5.2%	237	218	- 8.0%
Inventory of Homes for Sale		9,462	8,176	- 13.6%	—	—	—
Months Supply of Inventory		2.8	2.3	- 17.9%	—	—	—

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.



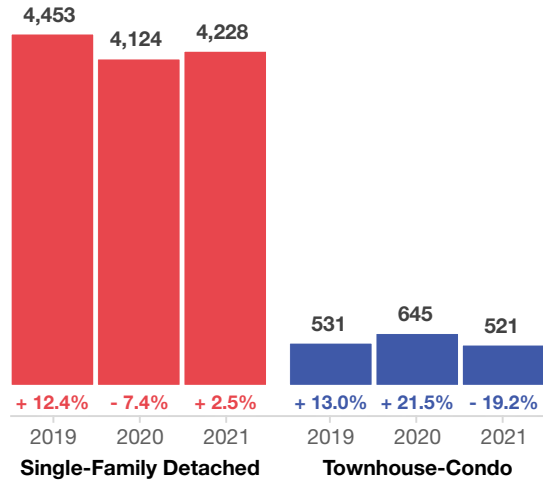
Key Metrics	Historical Sparkbars	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		645	521	- 19.2%	5,707	5,565	- 2.5%
Pending Sales		539	463	- 14.1%	4,286	4,854	+ 13.3%
Closed Sales		547	496	- 9.3%	4,023	4,675	+ 16.2%
Days on Market Until Sale		67	43	- 35.8%	68	53	- 22.1%
Median Sales Price		\$190,000	\$205,000	+ 7.9%	\$184,500	\$200,000	+ 8.4%
Average Sales Price		\$204,728	\$226,136	+ 10.5%	\$198,867	\$212,587	+ 6.9%
Percent of List Price Received		99.1%	99.5%	+ 0.4%	98.7%	99.7%	+ 1.0%
Housing Affordability Index		222	208	- 6.3%	229	213	- 7.0%
Inventory of Homes for Sale		1,926	1,345	- 30.2%	—	—	—
Months Supply of Inventory		4.4	2.6	- 40.9%	—	—	—

New Listings

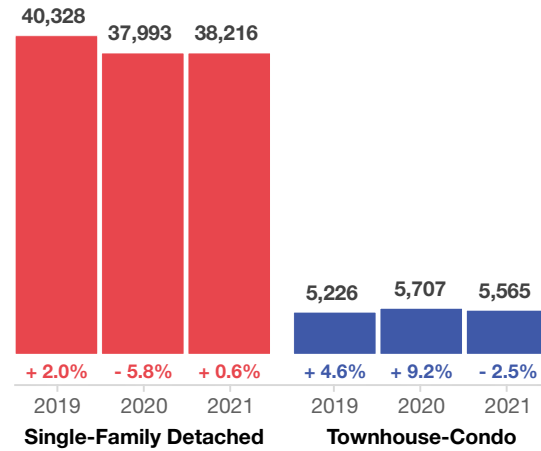
A count of the properties that have been newly listed on the market in a given month.



September

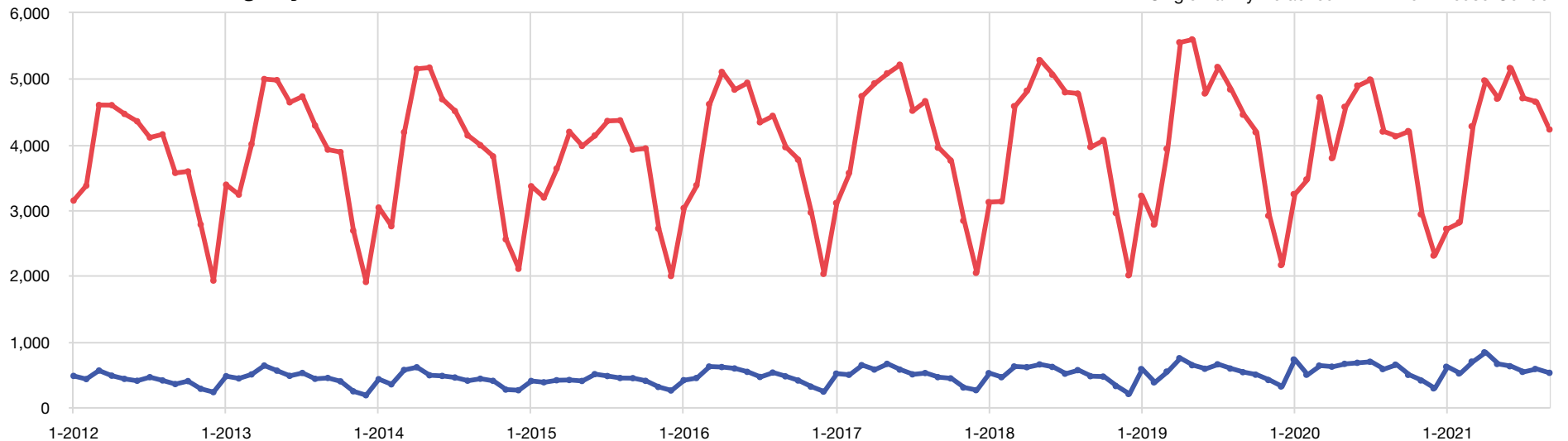


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	4,202	+ 0.4%	490	- 0.6%
Nov-2020	2,936	+ 0.8%	405	- 1.7%
Dec-2020	2,307	+ 6.7%	285	- 8.9%
Jan-2021	2,714	- 16.3%	613	- 15.3%
Feb-2021	2,811	- 18.9%	512	+ 4.1%
Mar-2021	4,275	- 9.4%	692	+ 9.7%
Apr-2021	4,974	+ 31.2%	833	+ 35.4%
May-2021	4,696	+ 2.7%	656	- 0.3%
Jun-2021	5,164	+ 5.5%	622	- 7.7%
Jul-2021	4,704	- 5.7%	536	- 22.3%
Aug-2021	4,650	+ 10.8%	580	+ 0.3%
Sep-2021	4,228	+ 2.5%	521	- 19.2%
12-Month Avg	3,972	+ 0.9%	562	- 2.6%

Historical New Listings by Month

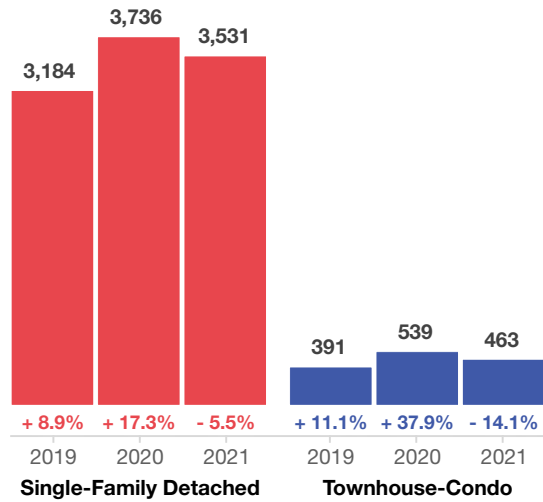


Pending Sales

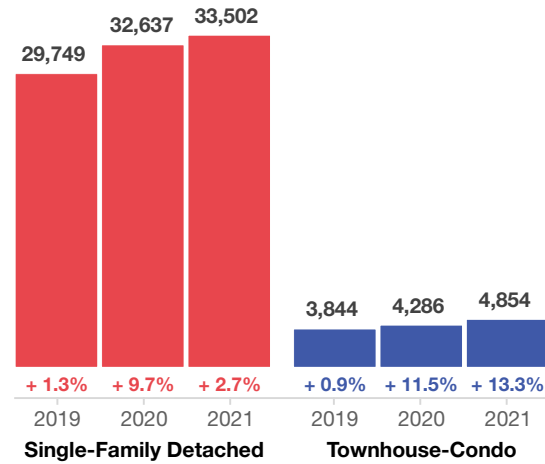
A count of the properties on which offers have been accepted in a given month.



September

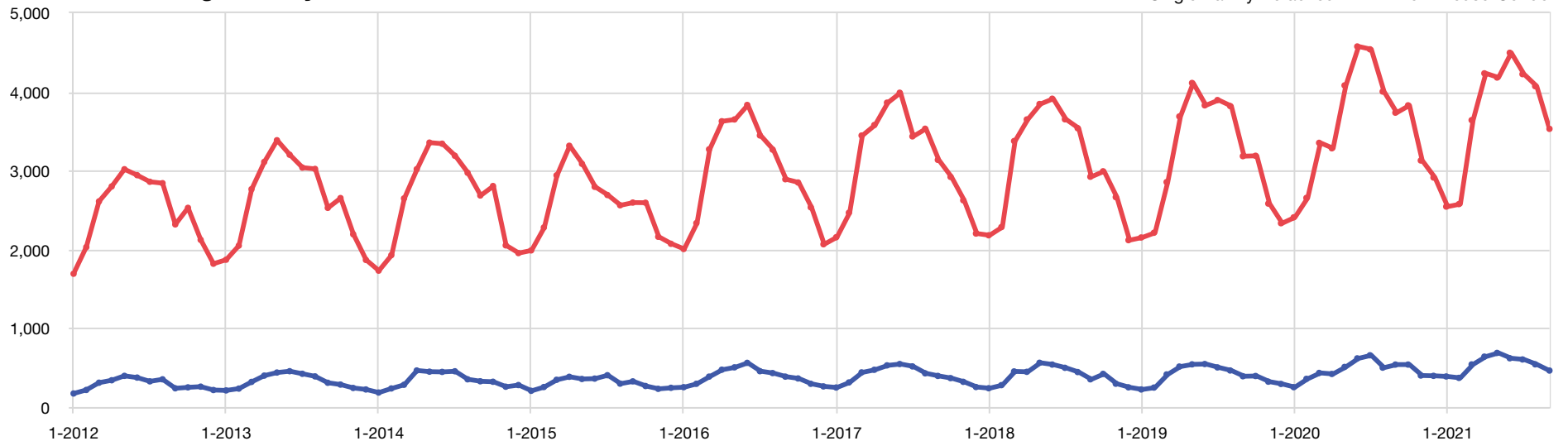


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	3,829	+ 20.1%	539	+ 36.8%
Nov-2020	3,129	+ 21.2%	400	+ 24.2%
Dec-2020	2,913	+ 24.9%	396	+ 35.2%
Jan-2021	2,544	+ 5.6%	388	+ 54.0%
Feb-2021	2,576	- 2.9%	370	+ 3.4%
Mar-2021	3,641	+ 8.6%	541	+ 24.9%
Apr-2021	4,235	+ 29.0%	640	+ 52.4%
May-2021	4,182	+ 2.4%	687	+ 35.0%
Jun-2021	4,496	- 1.7%	619	+ 0.2%
Jul-2021	4,225	- 6.9%	604	- 8.1%
Aug-2021	4,072	+ 1.7%	542	+ 8.4%
Sep-2021	3,531	- 5.5%	463	- 14.1%
12-Month Avg	3,614	+ 6.5%	516	+ 17.0%

Historical Pending Sales by Month

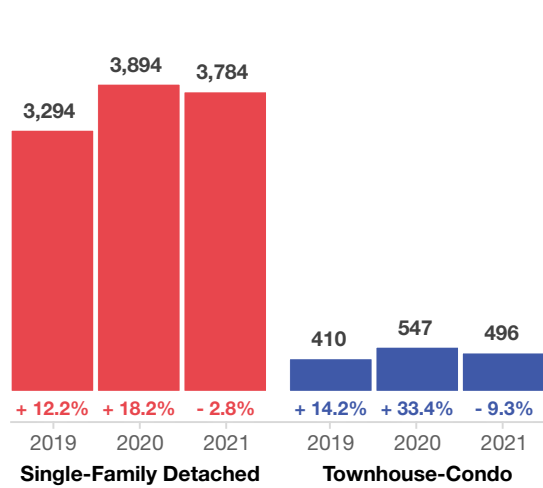


Closed Sales

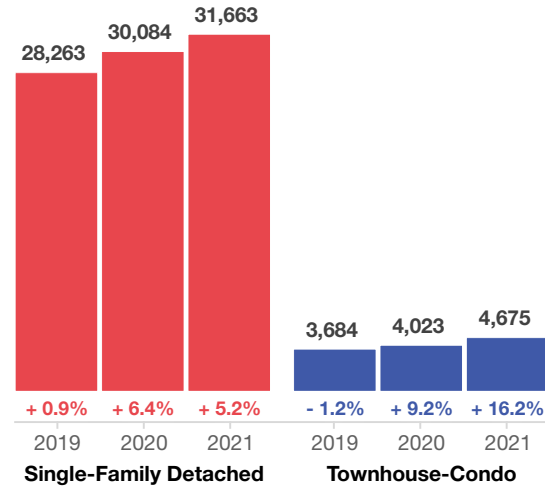
A count of the actual sales that closed in a given month.



September

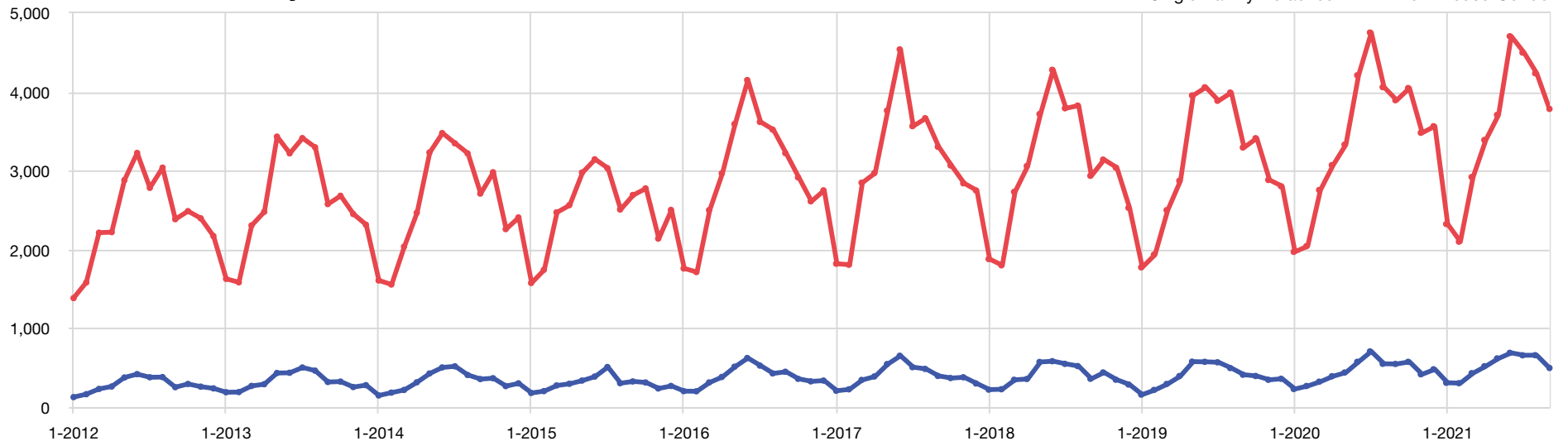


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	4,048	+ 18.6%	574	+ 45.7%
Nov-2020	3,481	+ 20.8%	416	+ 20.2%
Dec-2020	3,564	+ 27.2%	479	+ 33.4%
Jan-2021	2,323	+ 17.9%	308	+ 34.5%
Feb-2021	2,099	+ 2.8%	303	+ 13.5%
Mar-2021	2,919	+ 6.0%	430	+ 33.5%
Apr-2021	3,389	+ 10.4%	518	+ 32.5%
May-2021	3,708	+ 11.4%	617	+ 40.9%
Jun-2021	4,706	+ 11.8%	688	+ 19.9%
Jul-2021	4,499	- 5.3%	657	- 6.9%
Aug-2021	4,236	+ 4.3%	658	+ 19.9%
Sep-2021	3,784	- 2.8%	496	- 9.3%
12-Month Avg	3,563	+ 9.1%	512	+ 19.9%

Historical Closed Sales by Month

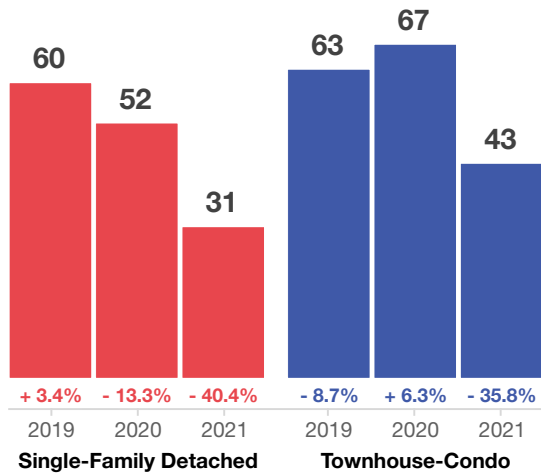


Days on Market Until Sale

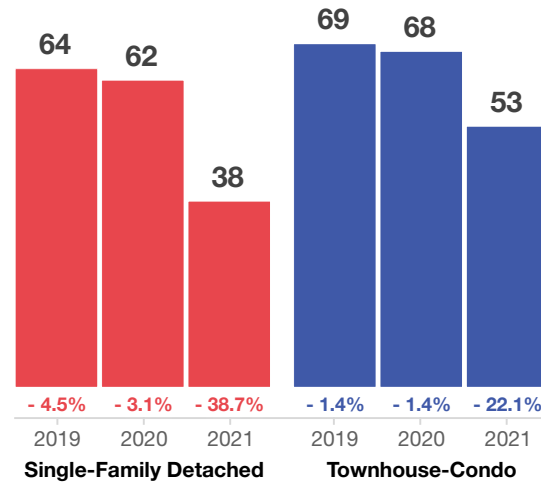
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



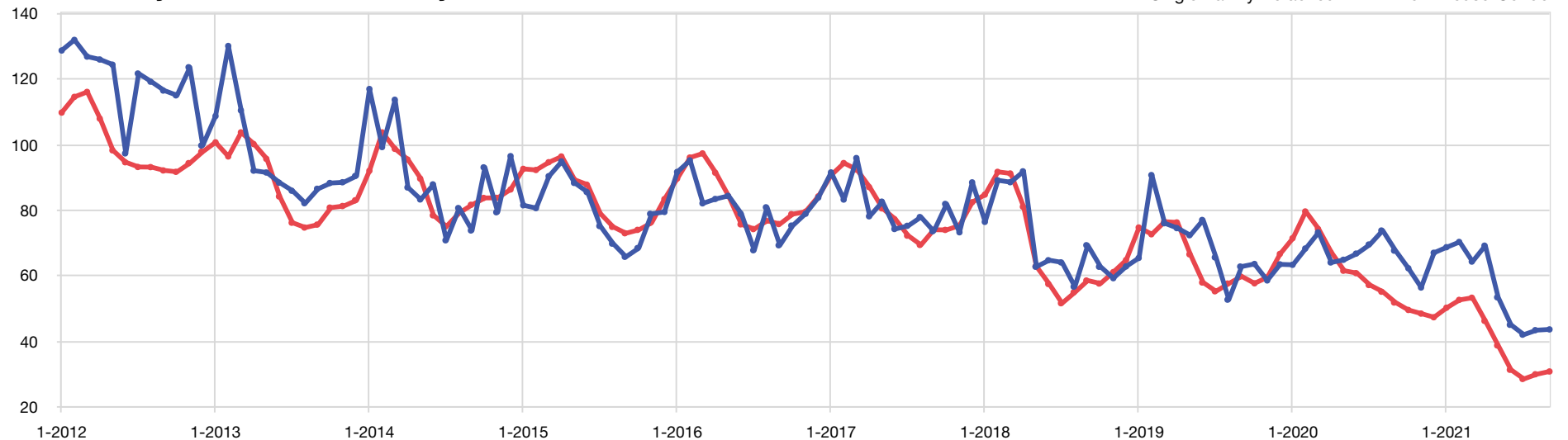
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	49	- 14.0%	62	- 1.6%
Nov-2020	48	- 18.6%	56	- 3.4%
Dec-2020	47	- 28.8%	67	+ 6.3%
Jan-2021	50	- 29.6%	69	+ 9.5%
Feb-2021	52	- 34.2%	70	+ 2.9%
Mar-2021	53	- 28.4%	64	- 12.3%
Apr-2021	46	- 31.3%	69	+ 7.8%
May-2021	39	- 36.1%	53	- 18.5%
Jun-2021	31	- 49.2%	45	- 32.8%
Jul-2021	28	- 50.9%	42	- 39.1%
Aug-2021	30	- 45.5%	43	- 41.9%
Sep-2021	31	- 40.4%	43	- 35.8%
12-Month Avg*	40	- 34.4%	55	- 17.6%

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

Historical Days on Market Until Sale by Month

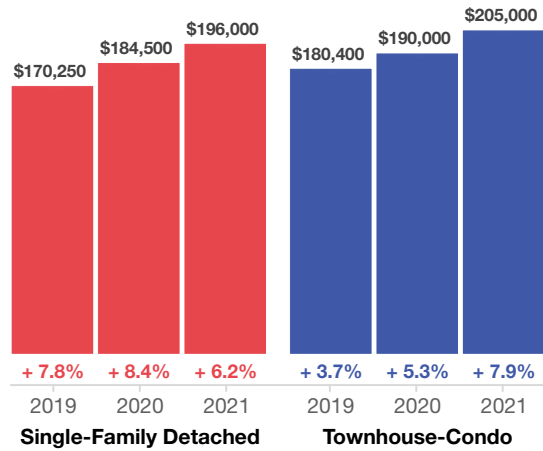


Median Sales Price

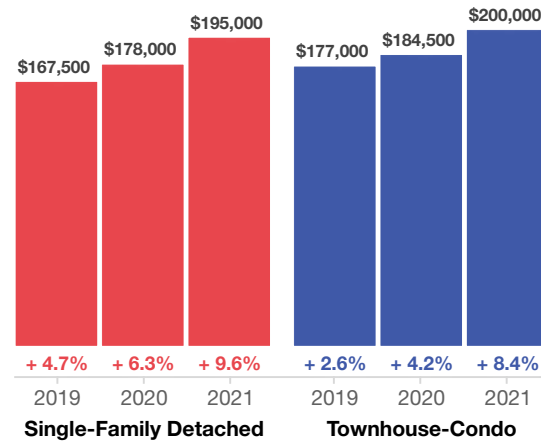
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



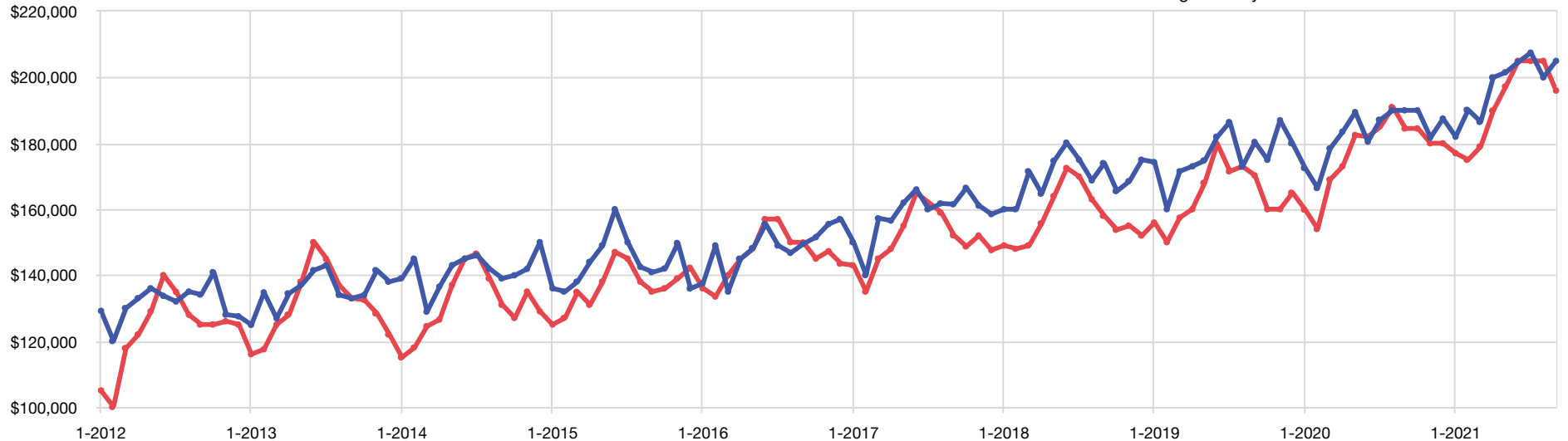
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	\$184,500	+ 15.3%	\$190,000	+ 8.6%
Nov-2020	\$180,000	+ 12.5%	\$181,750	- 2.8%
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%	\$190,150	+ 14.3%
Mar-2021	\$179,000	+ 5.9%	\$186,500	+ 4.5%
Apr-2021	\$189,900	+ 9.8%	\$200,000	+ 9.0%
May-2021	\$197,250	+ 8.1%	\$201,526	+ 6.4%
Jun-2021	\$205,000	+ 12.6%	\$204,700	+ 13.4%
Jul-2021	\$205,000	+ 10.8%	\$207,500	+ 10.9%
Aug-2021	\$205,000	+ 7.3%	\$200,000	+ 5.3%
Sep-2021	\$196,000	+ 6.2%	\$205,000	+ 7.9%
12-Month Avg*	\$190,000	+ 8.6%	\$197,500	+ 7.9%

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

Historical Median Sales Price by Month

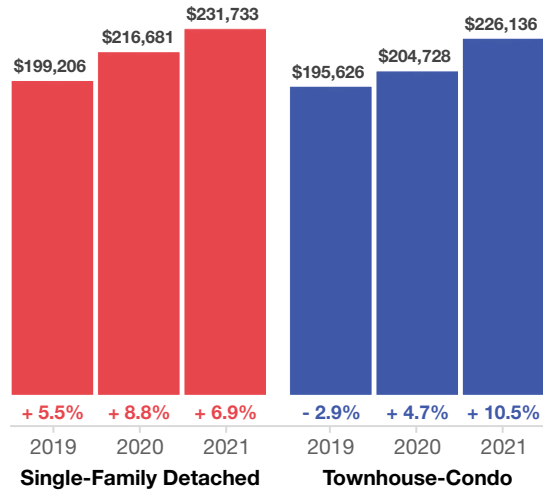


Average Sales Price

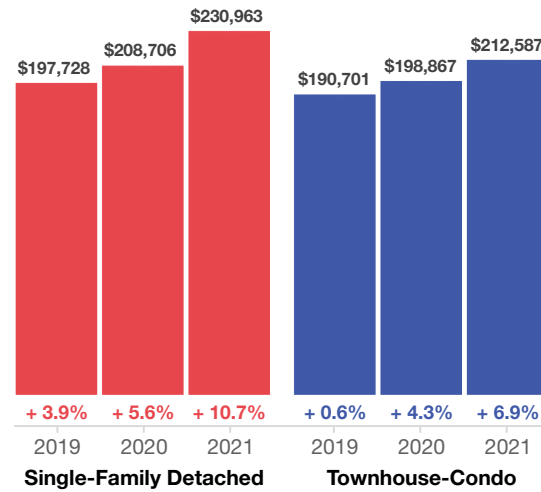
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



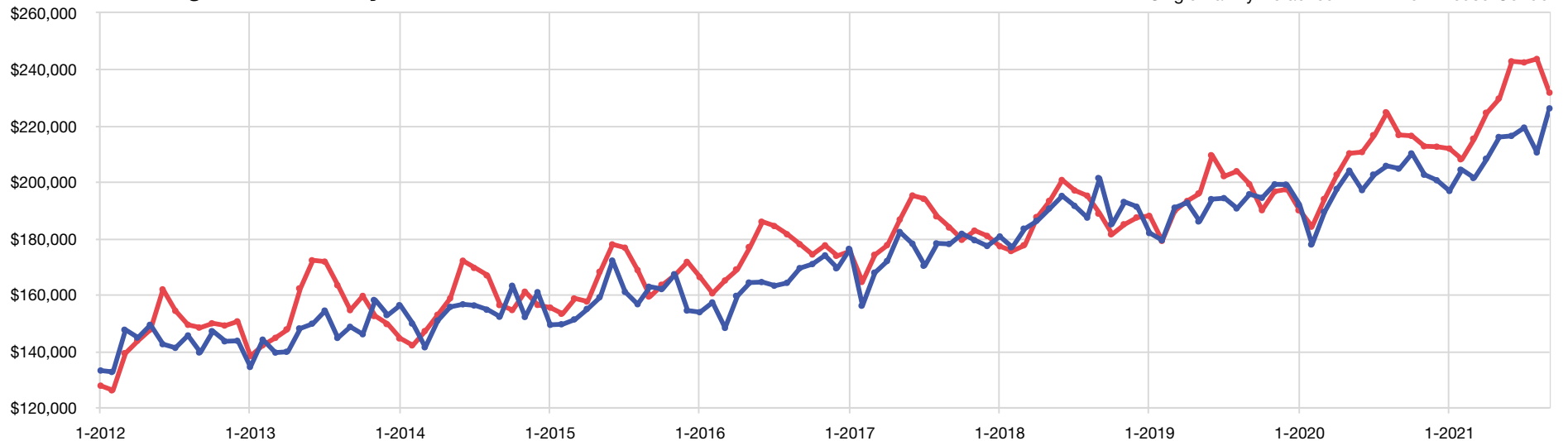
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	\$216,383	+ 13.9%	\$210,113	+ 8.1%
Nov-2020	\$212,692	+ 8.2%	\$202,579	+ 1.7%
Dec-2020	\$212,516	+ 7.7%	\$200,590	+ 0.8%
Jan-2021	\$211,838	+ 11.5%	\$196,801	+ 2.5%
Feb-2021	\$208,052	+ 13.0%	\$204,334	+ 14.9%
Mar-2021	\$215,366	+ 11.1%	\$201,393	+ 6.4%
Apr-2021	\$224,571	+ 10.8%	\$208,245	+ 5.4%
May-2021	\$229,612	+ 9.3%	\$215,957	+ 5.9%
Jun-2021	\$242,853	+ 15.3%	\$216,363	+ 9.8%
Jul-2021	\$242,478	+ 11.9%	\$219,300	+ 8.2%
Aug-2021	\$243,694	+ 8.4%	\$210,480	+ 2.3%
Sep-2021	\$231,733	+ 6.9%	\$226,136	+ 10.5%
12-Month Avg*	\$226,558	+ 10.3%	\$210,742	+ 6.1%

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

Historical Average Sales Price by Month

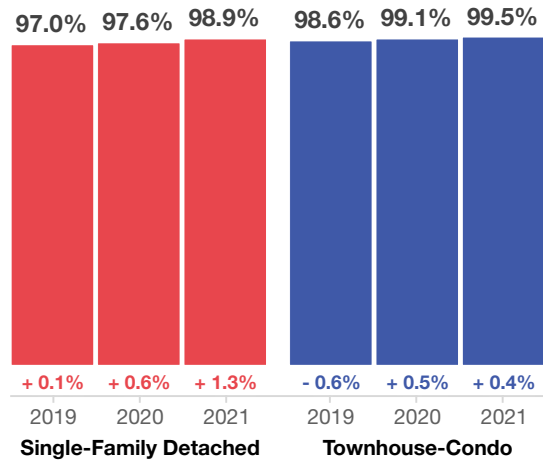


Percent of List Price Received

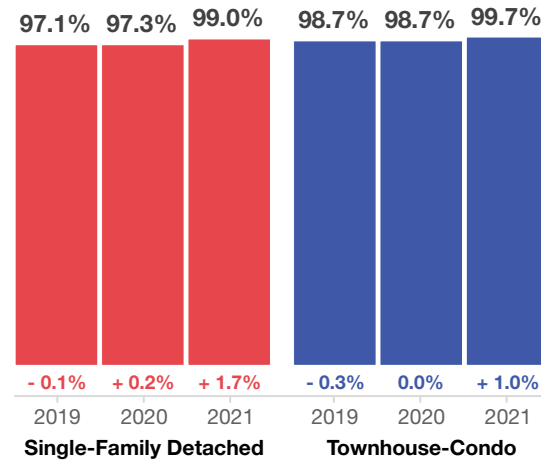
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



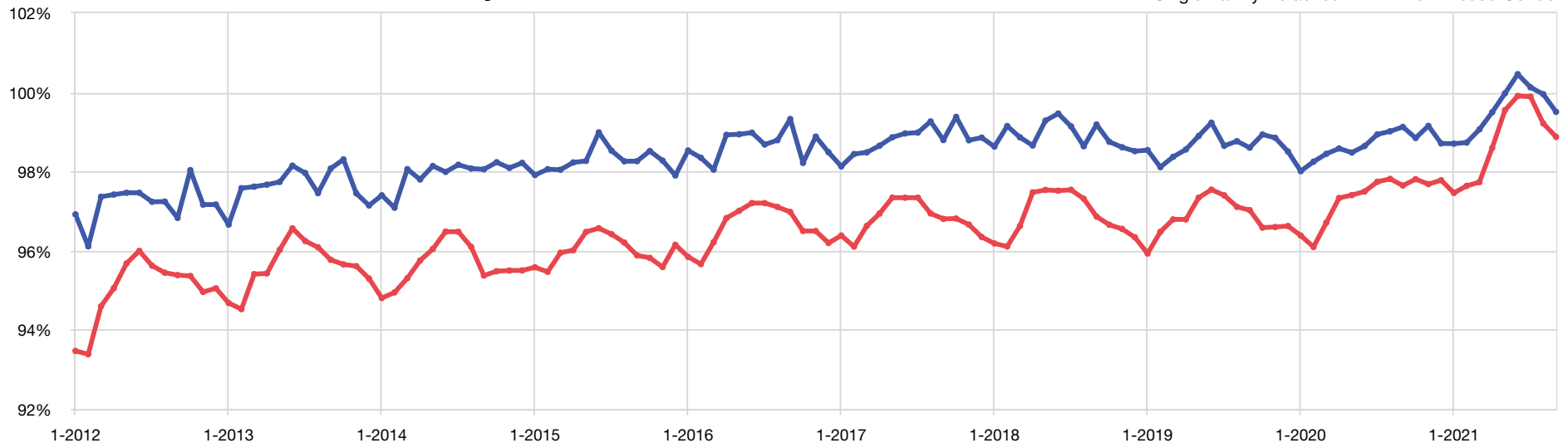
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	97.8%	+ 1.2%	98.8%	- 0.1%
Nov-2020	97.7%	+ 1.1%	99.2%	+ 0.4%
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%	+ 0.5%
Mar-2021	97.7%	+ 1.0%	99.1%	+ 0.7%
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	99.9%	+ 2.3%	100.1%	+ 1.2%
Aug-2021	99.2%	+ 1.4%	100.0%	+ 1.0%
Sep-2021	98.9%	+ 1.3%	99.5%	+ 0.4%
12-Month Avg*	98.7%	+ 1.5%	99.5%	+ 0.8%

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

Historical Percent of List Price Received by Month

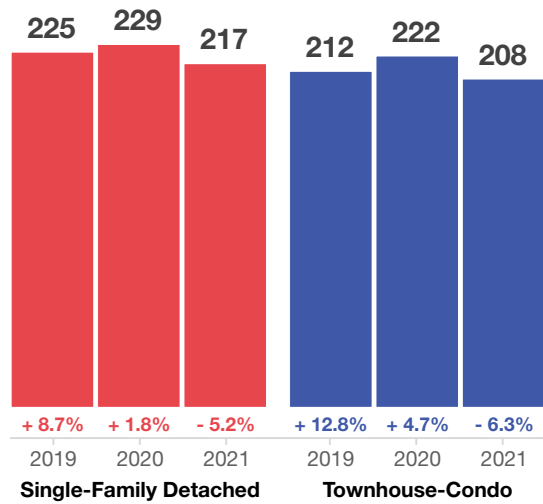


Housing Affordability Index

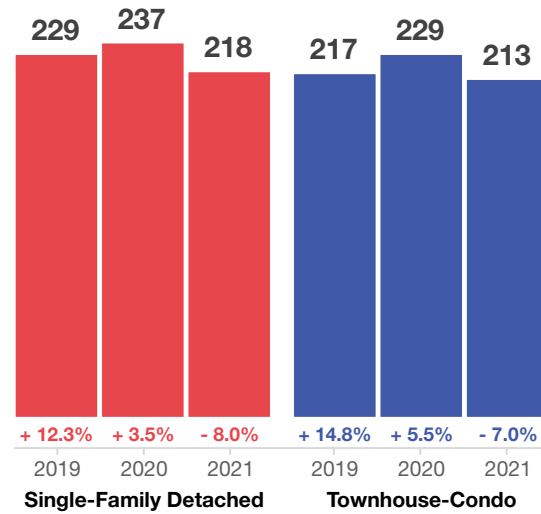
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

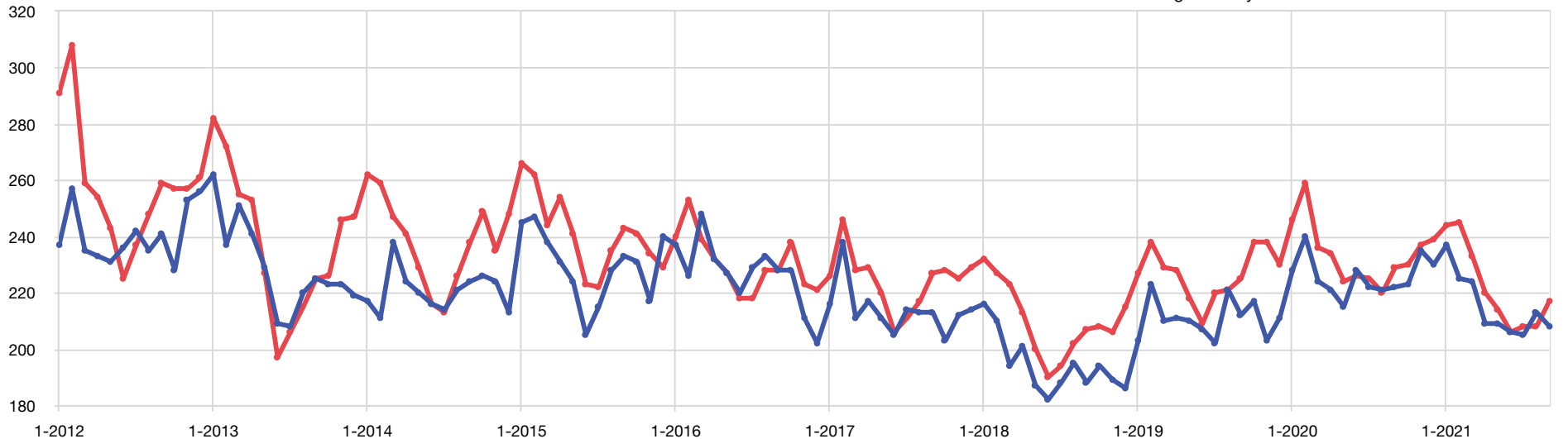


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	230	- 3.4%	223	+ 2.8%
Nov-2020	237	- 0.4%	235	+ 15.8%
Dec-2020	239	+ 3.9%	230	+ 9.0%
Jan-2021	244	- 0.8%	237	+ 3.9%
Feb-2021	245	- 5.4%	225	- 6.3%
Mar-2021	233	- 1.3%	224	0.0%
Apr-2021	220	- 6.0%	209	- 5.4%
May-2021	214	- 4.5%	209	- 2.8%
Jun-2021	206	- 8.8%	206	- 9.6%
Jul-2021	208	- 7.6%	205	- 7.7%
Aug-2021	208	- 5.5%	213	- 3.6%
Sep-2021	217	- 5.2%	208	- 6.3%
12-Month Avg	225	- 3.8%	219	- 0.9%

Historical Housing Affordability Index by Month

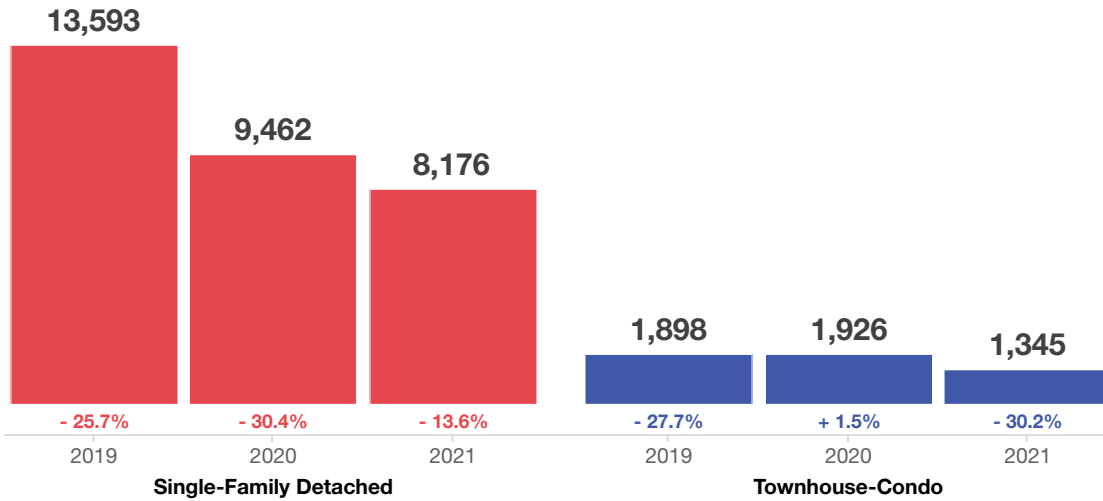


Inventory of Homes for Sale

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

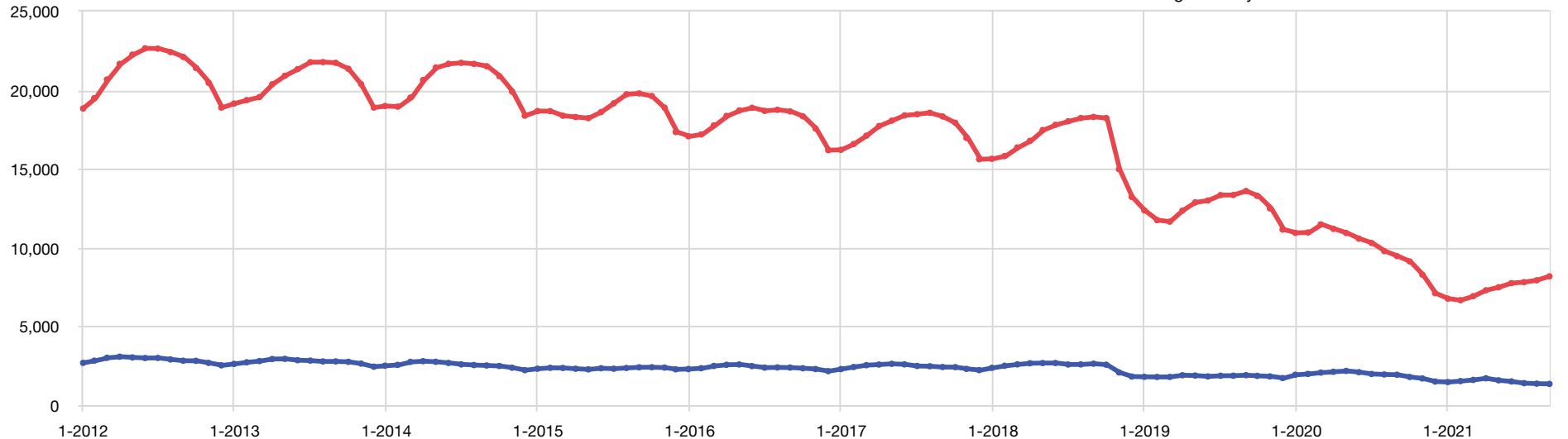


September



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	9,120	- 31.3%	1,783	- 3.9%
Nov-2020	8,278	- 33.7%	1,689	- 7.2%
Dec-2020	7,108	- 36.2%	1,495	- 12.8%
Jan-2021	6,761	- 38.2%	1,462	- 24.1%
Feb-2021	6,661	- 39.2%	1,523	- 23.0%
Mar-2021	6,916	- 39.7%	1,598	- 22.5%
Apr-2021	7,291	- 34.8%	1,700	- 19.6%
May-2021	7,483	- 31.5%	1,572	- 27.5%
Jun-2021	7,743	- 26.7%	1,501	- 28.1%
Jul-2021	7,807	- 24.1%	1,392	- 29.5%
Aug-2021	7,925	- 18.9%	1,361	- 30.0%
Sep-2021	8,176	- 13.6%	1,345	- 30.2%
12-Month Avg	7,606	- 31.1%	1,535	- 21.8%

Historical Inventory of Homes for Sale by Month

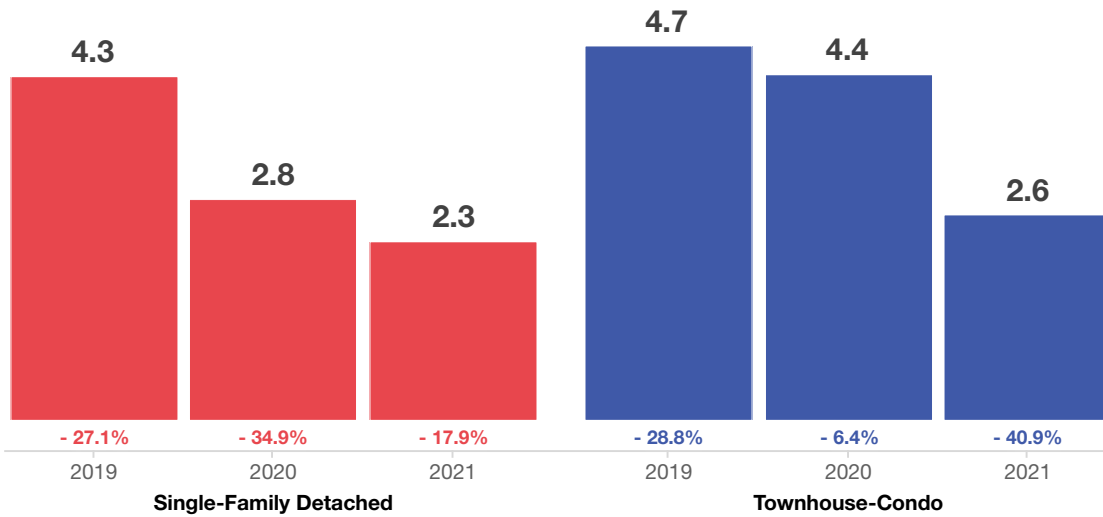


Months Supply of Inventory

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.



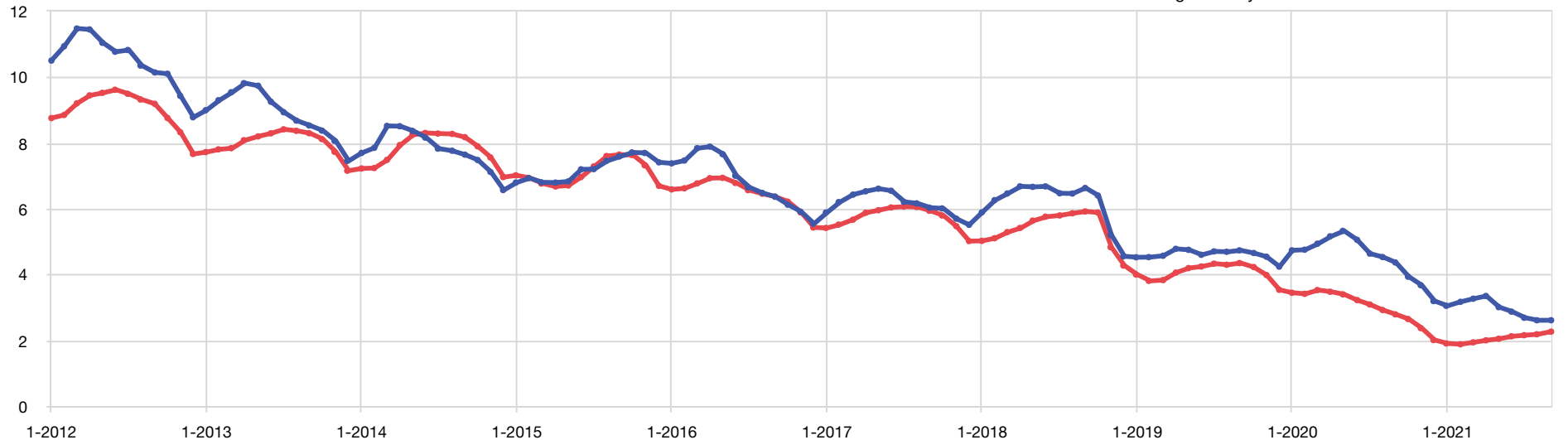
September



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Oct-2020	2.6	- 38.1%	3.9	- 17.0%
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%	3.2	- 33.3%
Mar-2021	1.9	- 45.7%	3.3	- 32.7%
Apr-2021	2.0	- 42.9%	3.3	- 36.5%
May-2021	2.0	- 41.2%	3.0	- 43.4%
Jun-2021	2.1	- 34.4%	2.9	- 43.1%
Jul-2021	2.2	- 29.0%	2.7	- 41.3%
Aug-2021	2.2	- 24.1%	2.6	- 42.2%
Sep-2021	2.3	- 17.9%	2.6	- 40.9%
12-Month Avg*	2.1	- 37.8%	3.1	- 34.3%

* Months Supply for all properties from October 2020 through September 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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		4,778	4,758	- 0.4%	43,761	43,857	+ 0.2%
Pending Sales		4,278	3,997	- 6.6%	36,948	38,398	+ 3.9%
Closed Sales		4,445	4,285	- 3.6%	34,130	36,380	+ 6.6%
Days on Market Until Sale		54	32	- 40.7%	63	40	- 36.5%
Median Sales Price		\$185,000	\$199,000	+ 7.6%	\$179,500	\$195,000	+ 8.6%
Average Sales Price		\$215,171	\$231,448	+ 7.6%	\$207,516	\$228,578	+ 10.1%
Percent of List Price Received		97.8%	98.9%	+ 1.1%	97.5%	99.1%	+ 1.6%
Housing Affordability Index		228	214	- 6.1%	235	218	- 7.2%
Inventory of Homes for Sale		11,422	9,545	- 16.4%	—	—	—
Months Supply of Inventory		3.0	2.3	- 23.3%	—	—	—