

Monthly Indicators

State of Iowa



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings increased 3.1 percent for Single-Family Detached homes but decreased 16.3 percent for Townhouse-Condo homes. Pending Sales increased 17.2 percent for Single-Family Detached homes and 23.7 percent for Townhouse-Condo homes. Inventory decreased 35.4 percent for Single-Family Detached homes and 15.0 percent for Townhouse-Condo homes.

Median Sales Price increased 9.1 percent to \$180,000 for Single-Family Detached homes and 3.3 percent to \$186,000 for Townhouse-Condo homes. Days on Market decreased 30.3 percent for Single-Family Detached homes but increased 3.1 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 42.9 percent for Single-Family Detached homes and 26.2 percent for Townhouse-Condo homes.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Quick Facts

+ 22.0%

Change in
Closed Sales
All Properties

+ 8.0%

Change in
Median Sales Price
All Properties

- 32.5%

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	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,150	2,216	+ 3.1%	49,208	46,967	- 4.6%
Pending Sales		2,312	2,709	+ 17.2%	37,603	41,986	+ 11.7%
Closed Sales		2,778	3,391	+ 22.1%	37,084	40,563	+ 9.4%
Days on Market Until Sale		66	46	- 30.3%	63	57	- 9.5%
Median Sales Price		\$165,000	\$180,000	+ 9.1%	\$165,138	\$179,500	+ 8.7%
Average Sales Price		\$196,861	\$213,503	+ 8.5%	\$196,604	\$209,595	+ 6.6%
Percent of List Price Received		96.6%	97.8%	+ 1.2%	96.9%	97.4%	+ 0.5%
Housing Affordability Index		211	213	+ 0.9%	210	214	+ 1.9%
Inventory of Homes for Sale		11,030	7,129	- 35.4%	—	—	—
Months Supply of Inventory		3.5	2.0	- 42.9%	—	—	—

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.



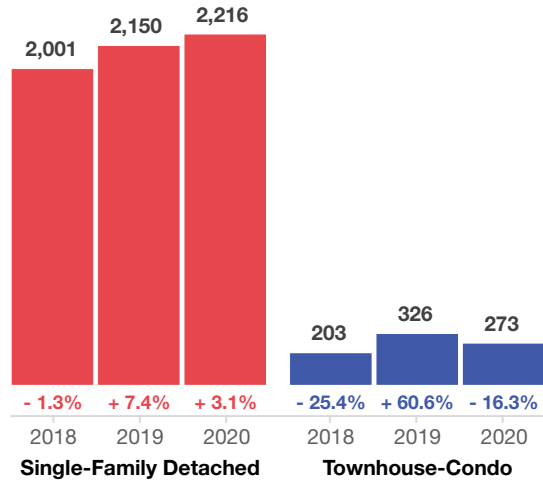
Key Metrics	Historical Sparkbars	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		326	273	- 16.3%	6,762	7,078	+ 4.7%
Pending Sales		312	386	+ 23.7%	5,080	5,818	+ 14.5%
Closed Sales		382	466	+ 22.0%	5,003	5,661	+ 13.2%
Days on Market Until Sale		65	67	+ 3.1%	67	67	0.0%
Median Sales Price		\$180,000	\$186,000	+ 3.3%	\$178,000	\$185,000	+ 3.9%
Average Sales Price		\$203,316	\$196,301	- 3.5%	\$194,836	\$203,922	+ 4.7%
Percent of List Price Received		98.4%	98.7%	+ 0.3%	98.6%	98.6%	0.0%
Housing Affordability Index		193	206	+ 6.7%	195	208	+ 6.7%
Inventory of Homes for Sale		1,785	1,518	- 15.0%	—	—	—
Months Supply of Inventory		4.2	3.1	- 26.2%	—	—	—

New Listings

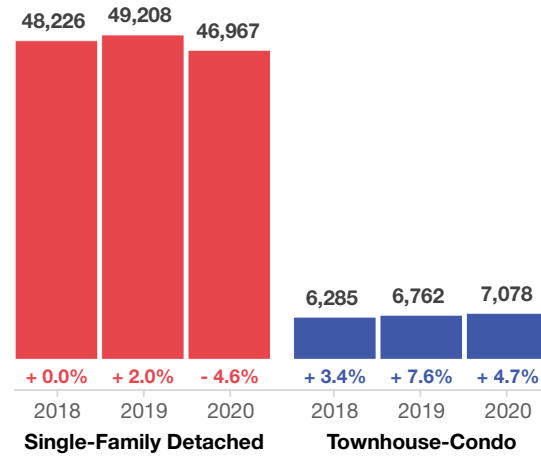
A count of the properties that have been newly listed on the market in a given month.



December

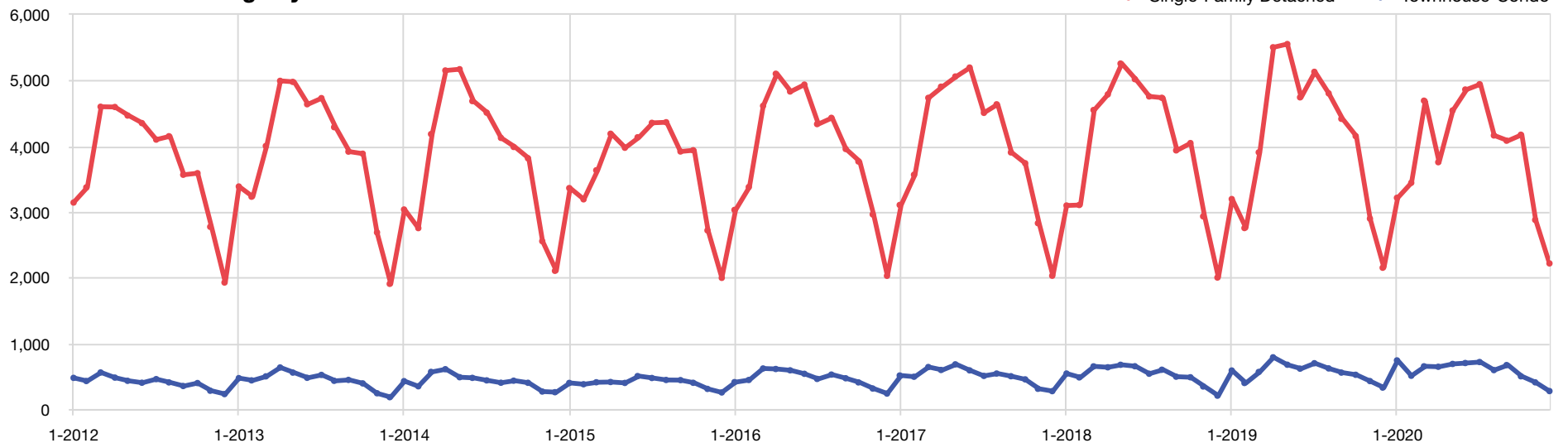


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2020	3,214	+ 0.6%	740	+ 26.3%
Feb-2020	3,443	+ 25.0%	506	+ 27.8%
Mar-2020	4,692	+ 20.1%	650	+ 15.2%
Apr-2020	3,756	- 31.8%	643	- 18.3%
May-2020	4,543	- 18.2%	686	+ 1.8%
Jun-2020	4,862	+ 2.5%	700	+ 14.0%
Jul-2020	4,943	- 3.7%	715	+ 2.6%
Aug-2020	4,163	- 13.3%	592	- 4.2%
Sep-2020	4,083	- 7.5%	669	+ 20.8%
Oct-2020	4,174	+ 0.5%	498	- 4.4%
Nov-2020	2,878	- 0.7%	406	- 4.5%
Dec-2020	2,216	+ 3.1%	273	- 16.3%
12-Month Avg	3,914	- 4.6%	590	+ 4.6%

Historical New Listings by Month

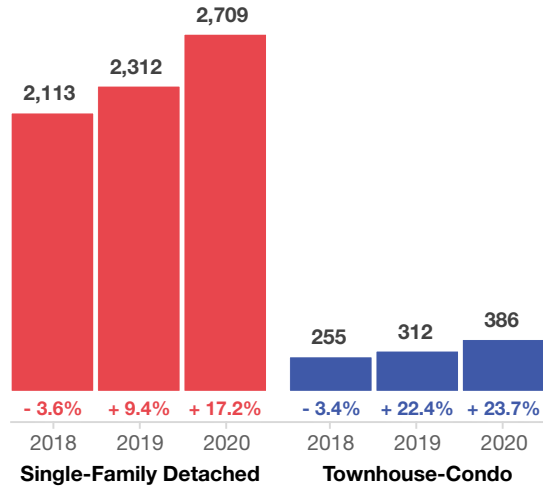


Pending Sales

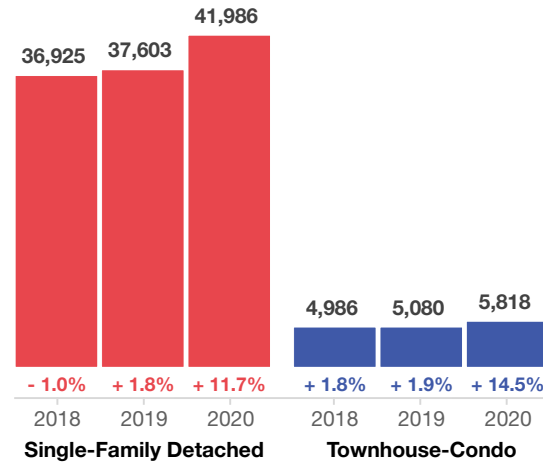
A count of the properties on which offers have been accepted in a given month.



December

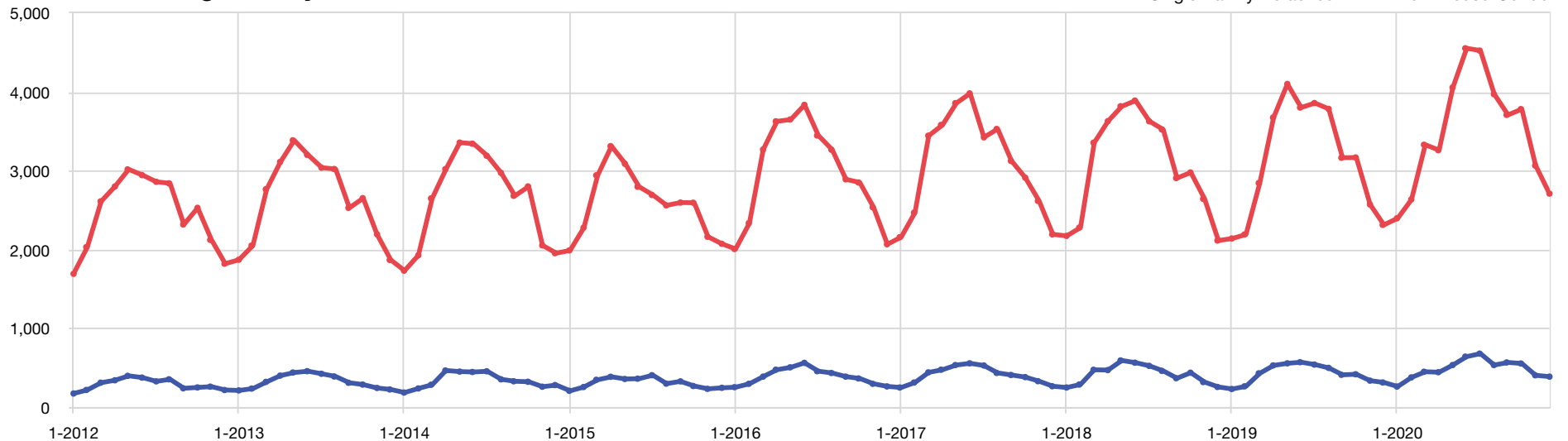


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2020	2,396	+ 12.0%	260	+ 13.5%
Feb-2020	2,634	+ 20.3%	376	+ 43.0%
Mar-2020	3,329	+ 17.1%	448	+ 4.7%
Apr-2020	3,260	- 11.3%	442	- 16.3%
May-2020	4,056	- 1.1%	533	- 4.0%
Jun-2020	4,553	+ 19.8%	640	+ 12.5%
Jul-2020	4,524	+ 17.3%	678	+ 25.8%
Aug-2020	3,971	+ 4.9%	533	+ 7.2%
Sep-2020	3,708	+ 17.2%	566	+ 38.4%
Oct-2020	3,781	+ 19.4%	553	+ 32.9%
Nov-2020	3,065	+ 19.2%	403	+ 20.3%
Dec-2020	2,709	+ 17.2%	386	+ 23.7%
12-Month Avg	3,499	+ 11.6%	485	+ 14.7%

Historical Pending Sales by Month

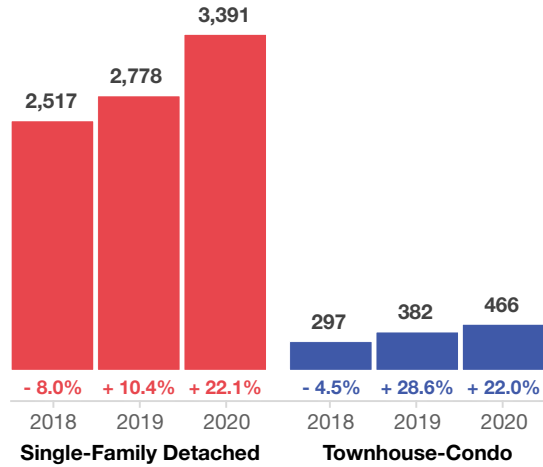


Closed Sales

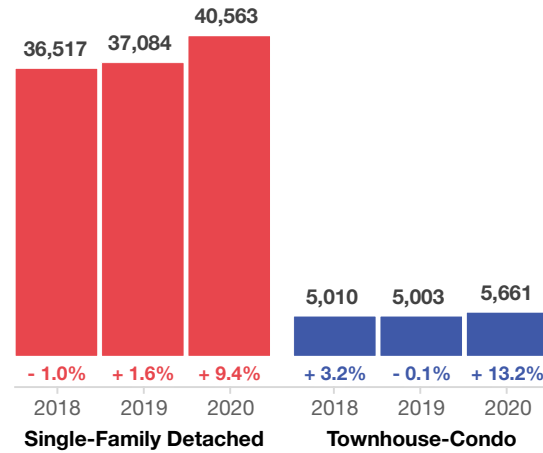
A count of the actual sales that closed in a given month.



December

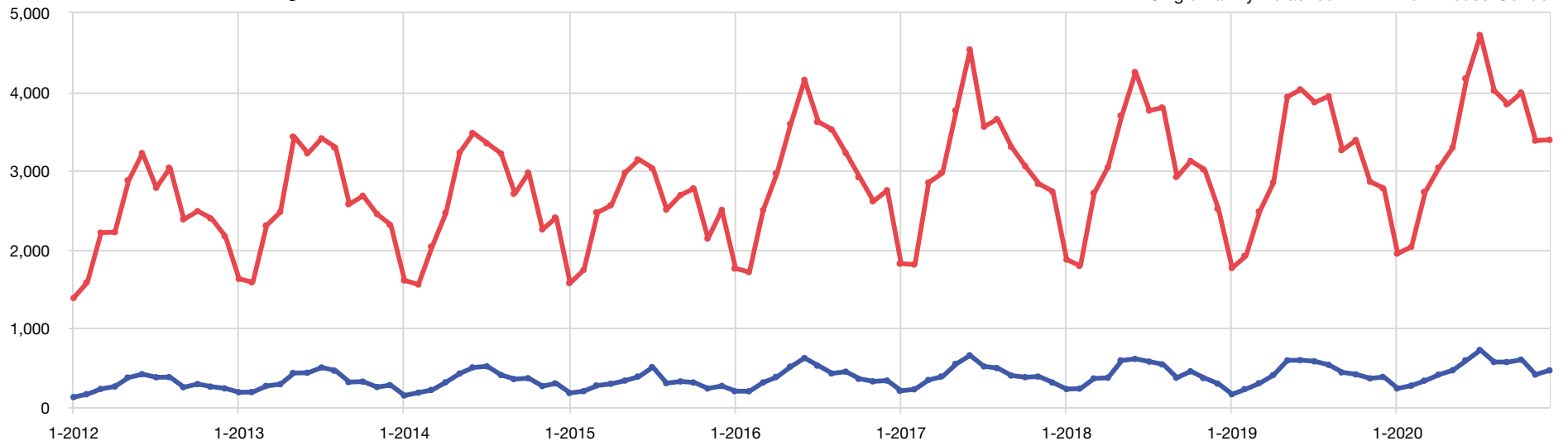


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2020	1,948	+ 10.4%	237	+ 45.4%
Feb-2020	2,034	+ 6.0%	272	+ 19.3%
Mar-2020	2,730	+ 10.0%	335	+ 10.9%
Apr-2020	3,039	+ 6.6%	411	+ 1.2%
May-2020	3,294	- 16.4%	467	- 21.1%
Jun-2020	4,170	+ 3.4%	593	- 0.3%
Jul-2020	4,722	+ 22.1%	724	+ 24.8%
Aug-2020	4,017	+ 1.9%	572	+ 6.7%
Sep-2020	3,844	+ 17.9%	571	+ 29.8%
Oct-2020	3,992	+ 17.8%	601	+ 44.8%
Nov-2020	3,382	+ 18.3%	412	+ 13.2%
Dec-2020	3,391	+ 22.1%	466	+ 22.0%
12-Month Avg	3,380	+ 9.4%	472	+ 13.2%

Historical Closed Sales by Month

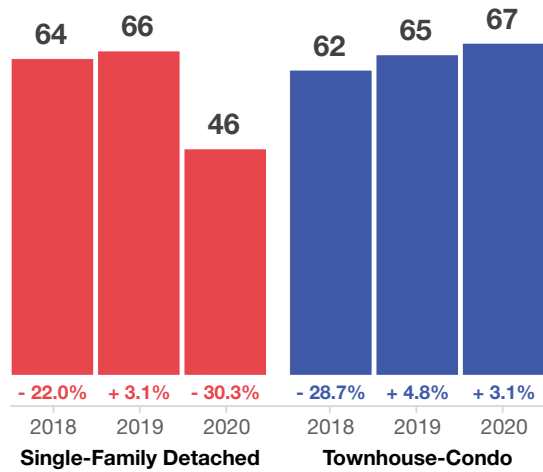


Days on Market Until Sale

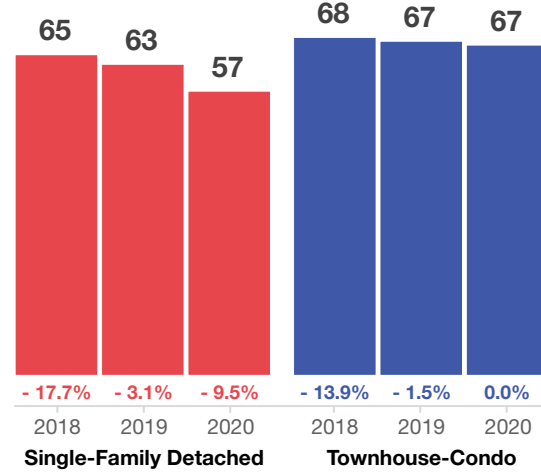
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



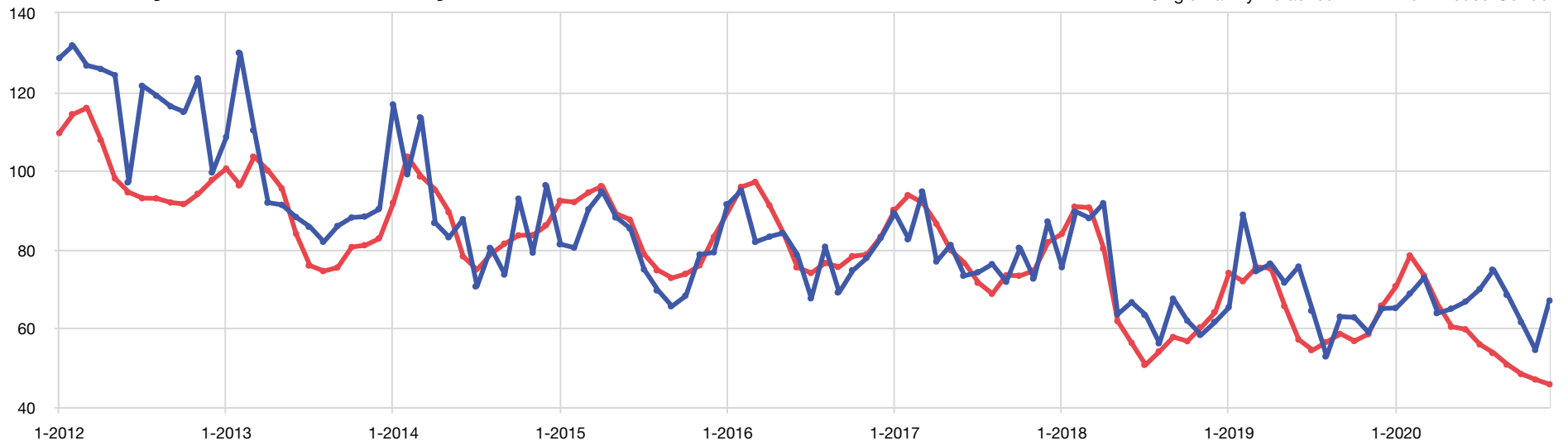
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2020	71	- 4.1%	65	0.0%
Feb-2020	78	+ 8.3%	69	- 22.5%
Mar-2020	73	- 3.9%	73	- 1.4%
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	- 3.6%	75	+ 41.5%
Sep-2020	51	- 13.6%	68	+ 7.9%
Oct-2020	48	- 15.8%	62	- 1.6%
Nov-2020	47	- 20.3%	54	- 8.5%
Dec-2020	46	- 30.3%	67	+ 3.1%
12-Month Avg*	57	- 8.5%	67	- 1.1%

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

Historical Days on Market Until Sale by Month

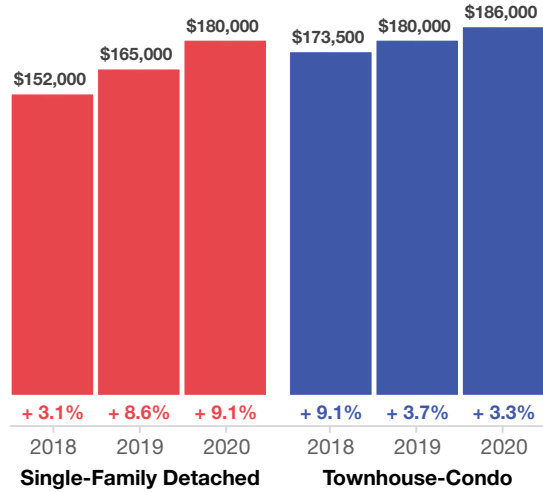


Median Sales Price

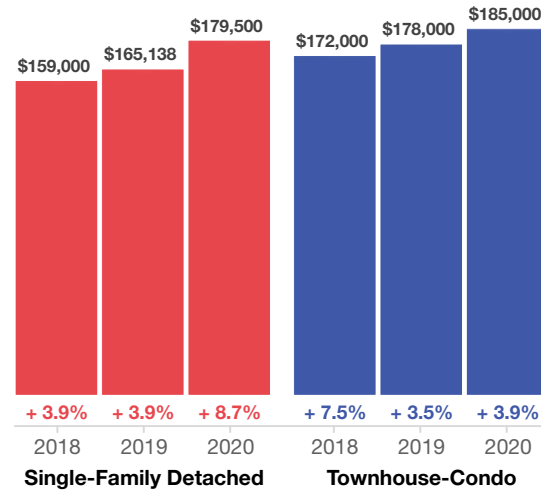
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



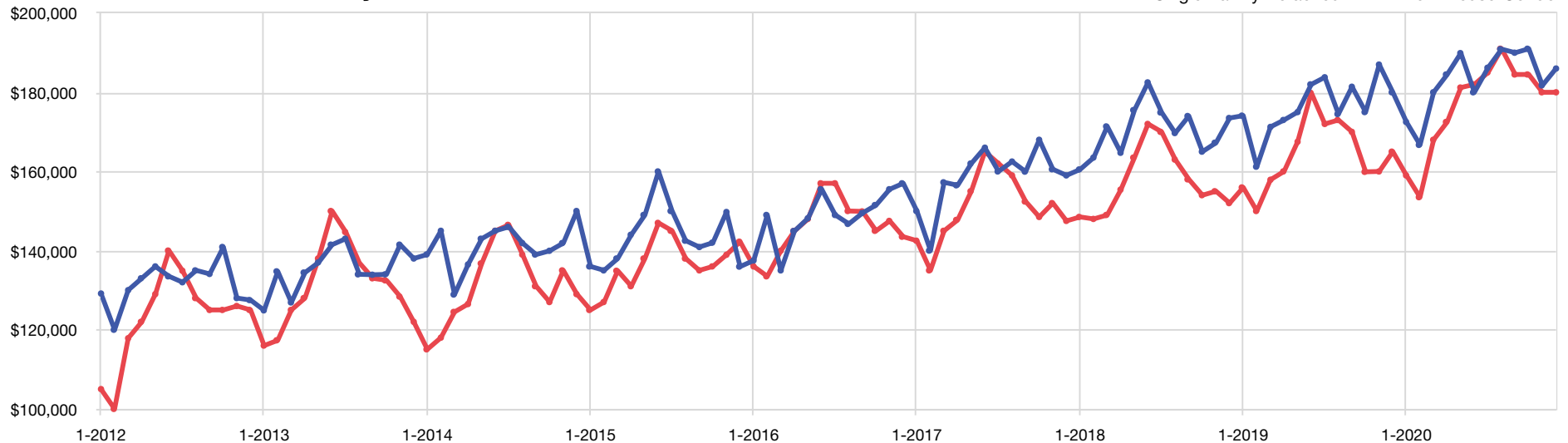
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2020	\$159,000	+ 2.0%	\$172,500	- 0.9%
Feb-2020	\$153,500	+ 2.3%	\$166,713	+ 3.4%
Mar-2020	\$168,000	+ 6.4%	\$180,000	+ 5.1%
Apr-2020	\$172,500	+ 7.8%	\$184,500	+ 6.6%
May-2020	\$181,200	+ 8.2%	\$189,900	+ 8.5%
Jun-2020	\$182,000	+ 1.2%	\$180,000	- 1.1%
Jul-2020	\$185,000	+ 7.6%	\$186,200	+ 1.3%
Aug-2020	\$191,000	+ 10.4%	\$190,900	+ 9.4%
Sep-2020	\$184,500	+ 8.5%	\$190,000	+ 4.7%
Oct-2020	\$184,500	+ 15.4%	\$191,000	+ 9.1%
Nov-2020	\$180,000	+ 12.5%	\$181,750	- 2.8%
Dec-2020	\$180,000	+ 9.1%	\$186,000	+ 3.3%
12-Month Avg*	\$179,500	+ 8.7%	\$185,000	+ 3.9%

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

Historical Median Sales Price by Month

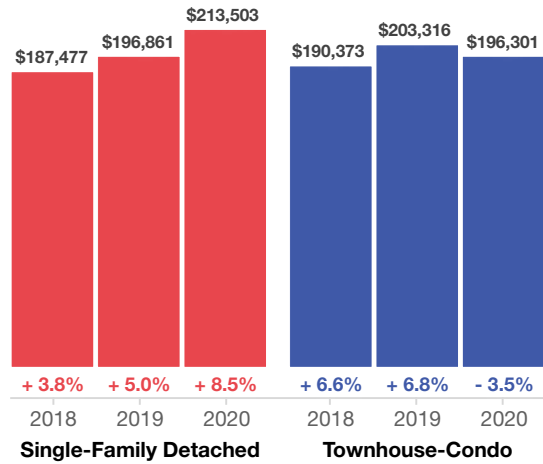


Average Sales Price

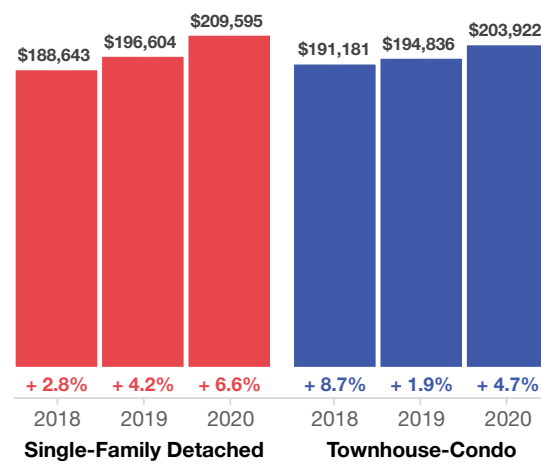
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



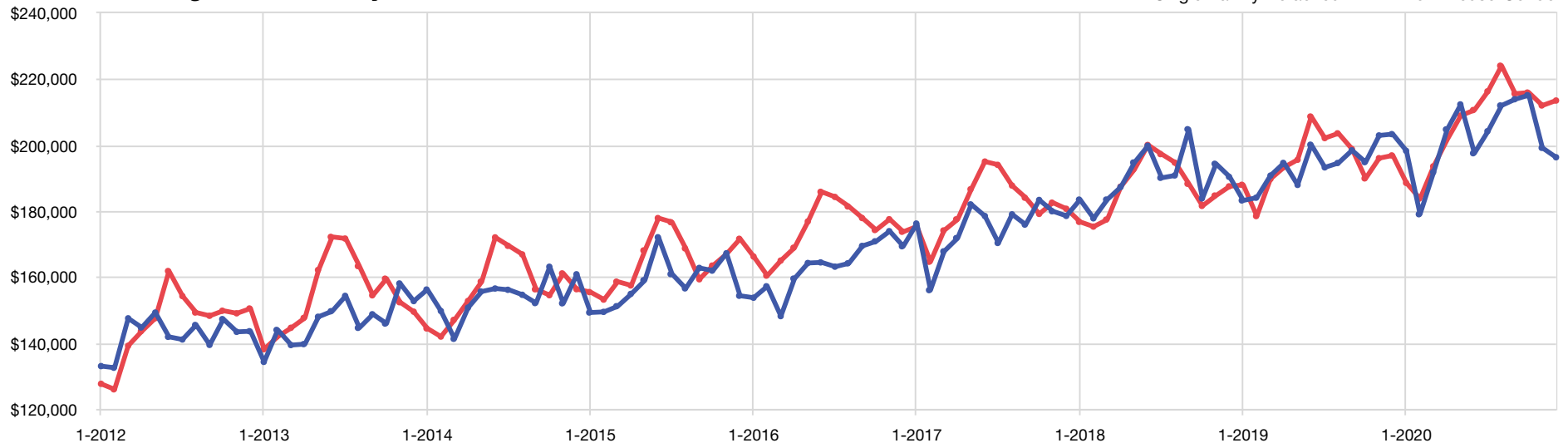
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2020	\$188,529	+ 0.3%	\$198,250	+ 8.2%
Feb-2020	\$183,713	+ 2.9%	\$179,033	- 2.7%
Mar-2020	\$193,545	+ 2.0%	\$191,783	+ 0.5%
Apr-2020	\$201,679	+ 4.4%	\$204,742	+ 5.2%
May-2020	\$208,932	+ 6.8%	\$212,322	+ 13.0%
Jun-2020	\$210,613	+ 0.9%	\$197,524	- 1.3%
Jul-2020	\$216,293	+ 7.0%	\$204,198	+ 5.7%
Aug-2020	\$224,058	+ 10.1%	\$212,003	+ 9.0%
Sep-2020	\$215,578	+ 8.4%	\$213,892	+ 7.8%
Oct-2020	\$215,921	+ 13.7%	\$215,119	+ 10.4%
Nov-2020	\$212,001	+ 8.1%	\$199,154	- 1.9%
Dec-2020	\$213,503	+ 8.5%	\$196,301	- 3.5%
12-Month Avg*	\$209,595	+ 6.6%	\$203,922	+ 4.7%

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

Historical Average Sales Price by Month

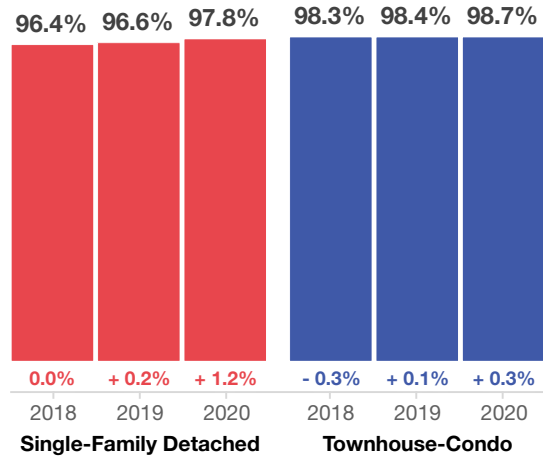


Percent of List Price Received

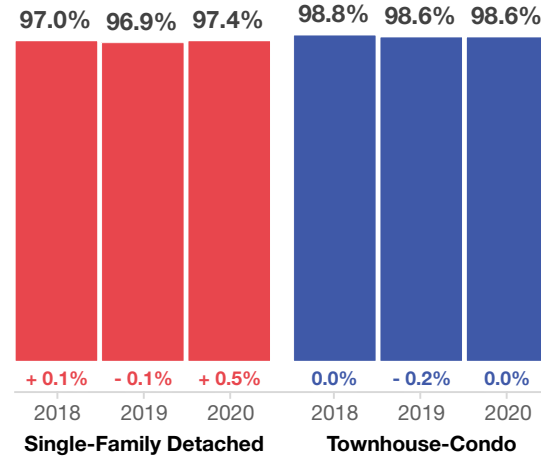
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



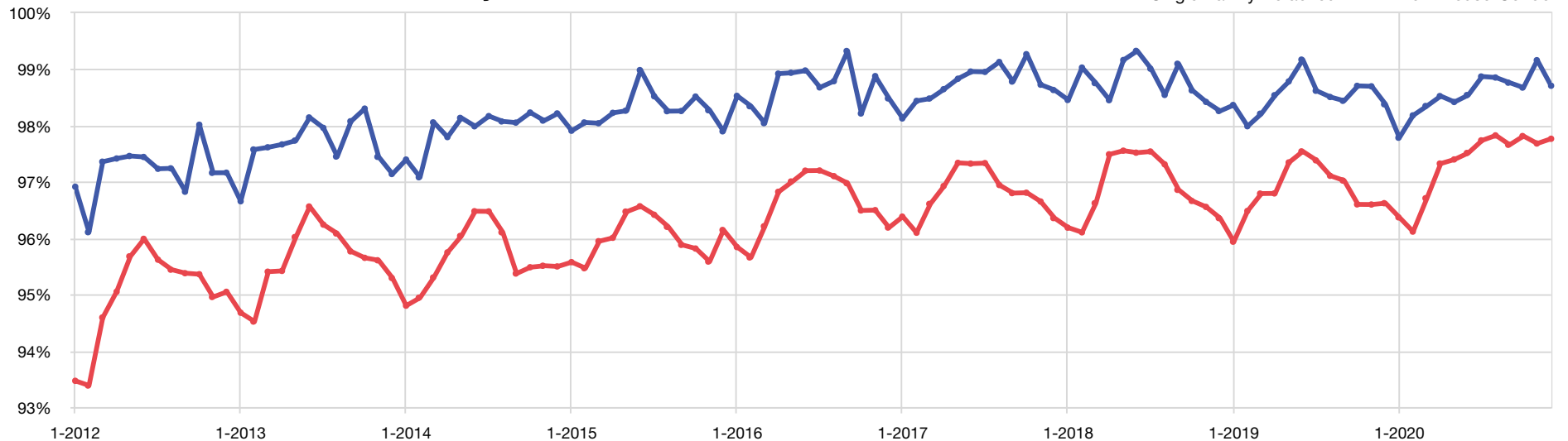
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	98.3%	+ 0.1%
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%	98.5%	- 0.7%
Jul-2020	97.7%	+ 0.3%	98.9%	+ 0.3%
Aug-2020	97.8%	+ 0.7%	98.9%	+ 0.4%
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%
Dec-2020	97.8%	+ 1.2%	98.7%	+ 0.3%
12-Month Avg*	97.4%	+ 0.5%	98.6%	+ 0.0%

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

Historical Percent of List Price Received by Month

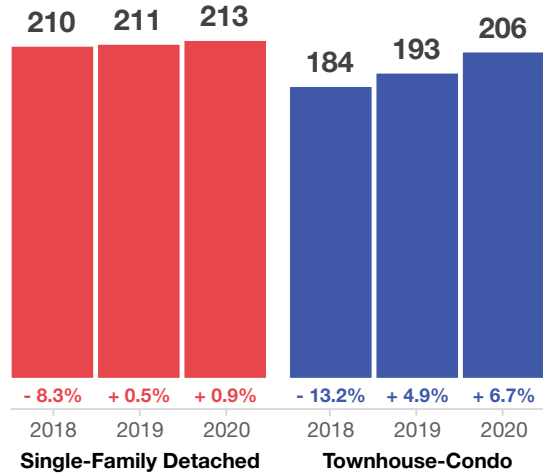


Housing Affordability Index

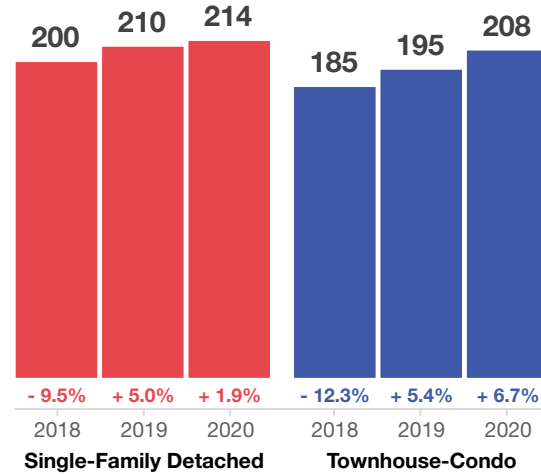
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

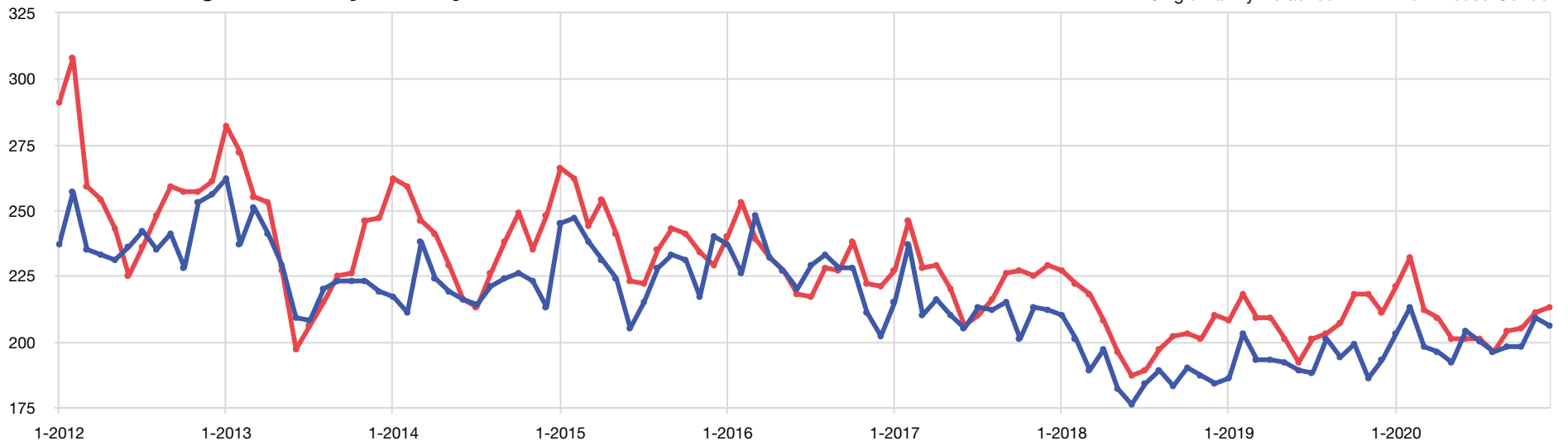


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2020	221	+ 6.3%	203	+ 9.1%
Feb-2020	232	+ 6.4%	213	+ 4.9%
Mar-2020	212	+ 1.4%	198	+ 2.6%
Apr-2020	209	0.0%	196	+ 1.6%
May-2020	201	0.0%	192	0.0%
Jun-2020	201	+ 4.7%	204	+ 7.9%
Jul-2020	201	0.0%	200	+ 6.4%
Aug-2020	196	- 3.4%	196	- 2.5%
Sep-2020	204	- 1.4%	198	+ 2.1%
Oct-2020	205	- 6.0%	198	- 0.5%
Nov-2020	211	- 3.2%	209	+ 12.4%
Dec-2020	213	+ 0.9%	206	+ 6.7%
12-Month Avg	209	+ 0.5%	201	+ 4.1%

Historical Housing Affordability Index by Month

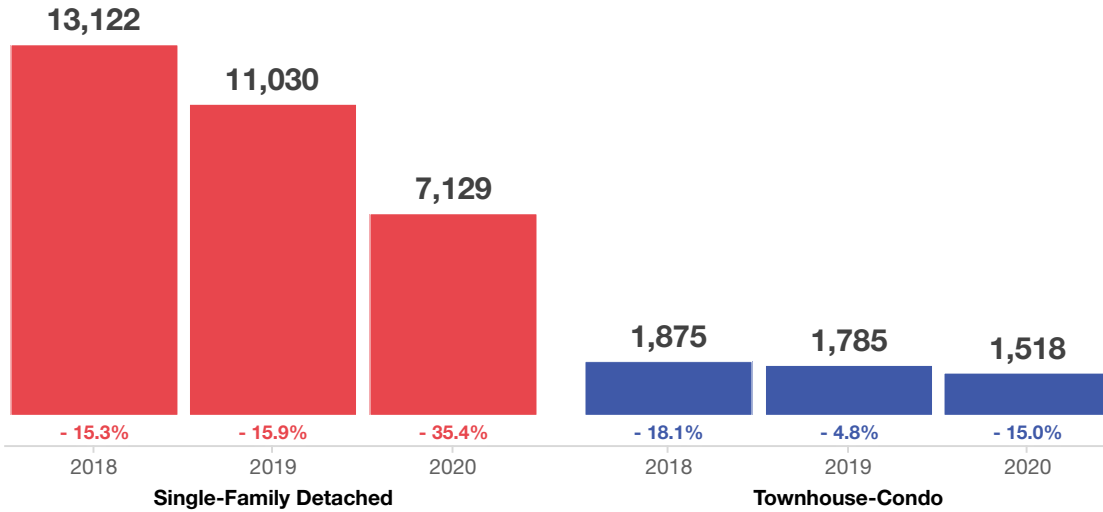


Inventory of Homes for Sale

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

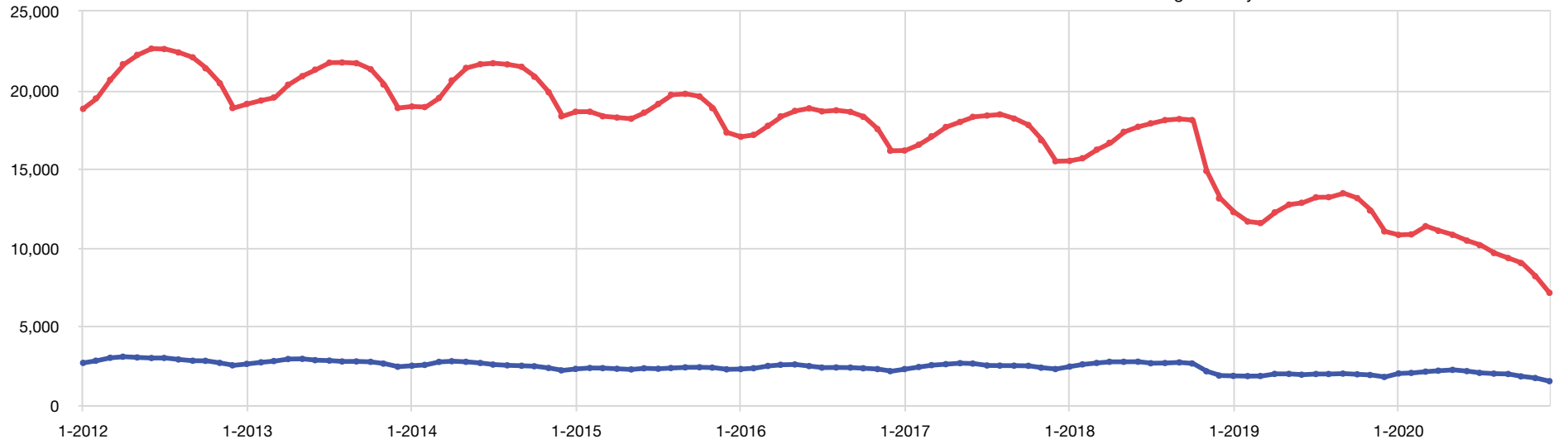


December



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2020	10,807	- 11.8%	2,007	+ 8.3%
Feb-2020	10,841	- 7.0%	2,042	+ 11.0%
Mar-2020	11,361	- 1.7%	2,124	+ 15.1%
Apr-2020	11,065	- 9.6%	2,185	+ 10.4%
May-2020	10,809	- 15.1%	2,236	+ 12.9%
Jun-2020	10,445	- 18.7%	2,156	+ 11.8%
Jul-2020	10,157	- 23.0%	2,044	+ 3.7%
Aug-2020	9,656	- 26.9%	1,996	+ 1.2%
Sep-2020	9,338	- 30.6%	1,973	- 1.3%
Oct-2020	9,022	- 31.4%	1,822	- 6.7%
Nov-2020	8,186	- 33.8%	1,719	- 10.0%
Dec-2020	7,129	- 35.4%	1,518	- 15.0%
12-Month Avg	9,901	- 20.6%	1,985	+ 3.5%

Historical Inventory of Homes for Sale by Month

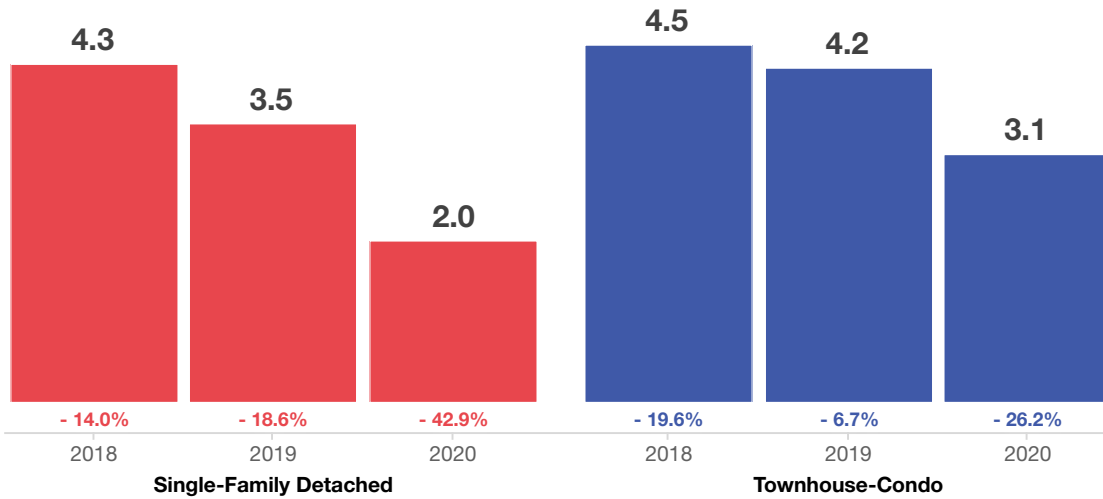


Months Supply of Inventory

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.



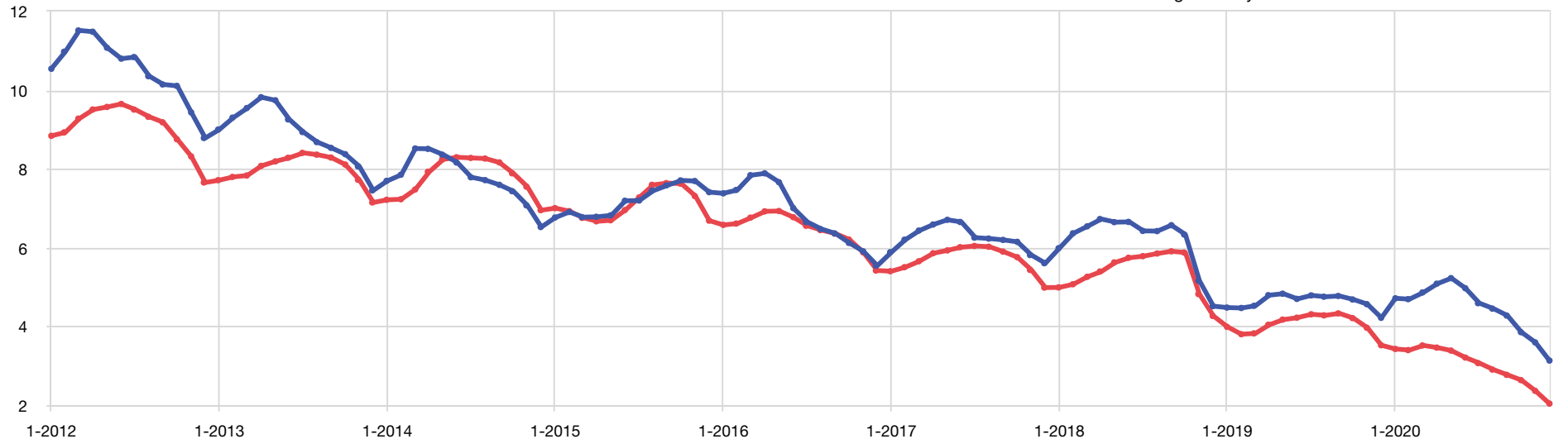
December



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	4.9	+ 8.9%
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%	4.5	- 6.3%
Sep-2020	2.8	- 34.9%	4.3	- 10.4%
Oct-2020	2.6	- 38.1%	3.9	- 17.0%
Nov-2020	2.4	- 40.0%	3.6	- 21.7%
Dec-2020	2.0	- 42.9%	3.1	- 26.2%
12-Month Avg*	3.0	- 25.7%	4.5	- 3.8%

* Months Supply for all properties from January 2020 through December 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	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,476	2,490	+ 0.6%	56,083	54,102	- 3.5%
Pending Sales		2,625	3,098	+ 18.0%	42,728	47,833	+ 11.9%
Closed Sales		3,163	3,860	+ 22.0%	42,134	46,252	+ 9.8%
Days on Market Until Sale		66	48	- 27.3%	63	59	- 6.3%
Median Sales Price		\$169,000	\$182,500	+ 8.0%	\$168,000	\$180,000	+ 7.1%
Average Sales Price		\$197,699	\$211,349	+ 6.9%	\$196,533	\$208,875	+ 6.3%
Percent of List Price Received		96.8%	97.9%	+ 1.1%	97.1%	97.6%	+ 0.5%
Housing Affordability Index		206	210	+ 1.9%	207	213	+ 2.9%
Inventory of Homes for Sale		12,829	8,655	- 32.5%	—	—	—
Months Supply of Inventory		3.6	2.2	- 38.9%	—	—	—