

Monthly Indicators

State of Iowa



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings decreased 32.5 percent for Single-Family Detached homes and 19.8 percent for Townhouse-Condo homes. Pending Sales decreased 16.1 percent for Single-Family Detached homes and 20.5 percent for Townhouse-Condo homes. Inventory decreased 7.9 percent for Single-Family Detached homes but increased 12.8 percent for Townhouse-Condo homes.

Median Sales Price increased 8.1 percent to \$173,000 for Single-Family Detached homes and 6.9 percent to \$184,900 for Townhouse-Condo homes. Days on Market decreased 12.0 percent for Single-Family Detached homes and 17.1 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 12.5 percent for Single-Family Detached homes but increased 8.3 percent for Townhouse-Condo homes.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

+ 2.5%

Change in
Closed Sales
All Properties

+ 7.4%

Change in
Median Sales Price
All Properties

- 5.1%

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	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		5,517	3,724	- 32.5%	15,403	15,052	- 2.3%
Pending Sales		3,682	3,091	- 16.1%	10,892	11,439	+ 5.0%
Closed Sales		2,860	2,947	+ 3.0%	9,042	9,610	+ 6.3%
Days on Market Until Sale		75	66	- 12.0%	75	72	- 4.0%
Median Sales Price		\$160,000	\$173,000	+ 8.1%	\$156,000	\$165,000	+ 5.8%
Average Sales Price		\$193,108	\$202,687	+ 5.0%	\$188,122	\$193,240	+ 2.7%
Percent of List Price Received		96.8%	97.3%	+ 0.5%	96.6%	96.7%	+ 0.1%
Housing Affordability Index		208	200	- 3.8%	213	210	- 1.4%
Inventory of Homes for Sale		12,118	11,161	- 7.9%	—	—	—
Months Supply of Inventory		4.0	3.5	- 12.5%	—	—	—

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.



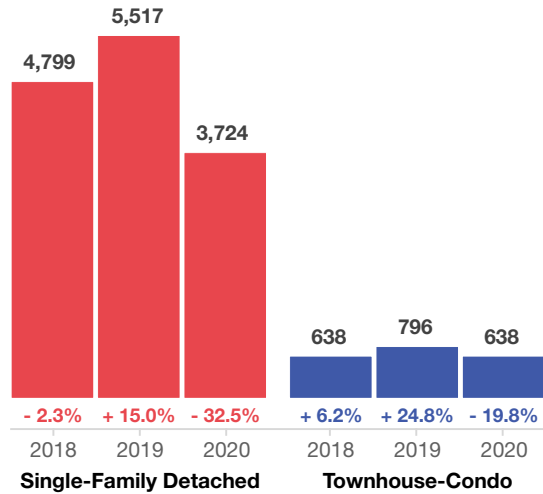
Key Metrics	Historical Sparkbars	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		796	638	- 19.8%	2,360	2,588	+ 9.7%
Pending Sales		532	423	- 20.5%	1,460	1,515	+ 3.8%
Closed Sales		408	402	- 1.5%	1,106	1,243	+ 12.4%
Days on Market Until Sale		76	63	- 17.1%	77	68	- 11.7%
Median Sales Price		\$173,000	\$184,900	+ 6.9%	\$172,000	\$178,000	+ 3.5%
Average Sales Price		\$194,311	\$204,906	+ 5.5%	\$189,515	\$194,345	+ 2.5%
Percent of List Price Received		98.5%	98.7%	+ 0.2%	98.3%	98.3%	0.0%
Housing Affordability Index		192	187	- 2.6%	193	195	+ 1.0%
Inventory of Homes for Sale		1,978	2,232	+ 12.8%	—	—	—
Months Supply of Inventory		4.8	5.2	+ 8.3%	—	—	—

New Listings

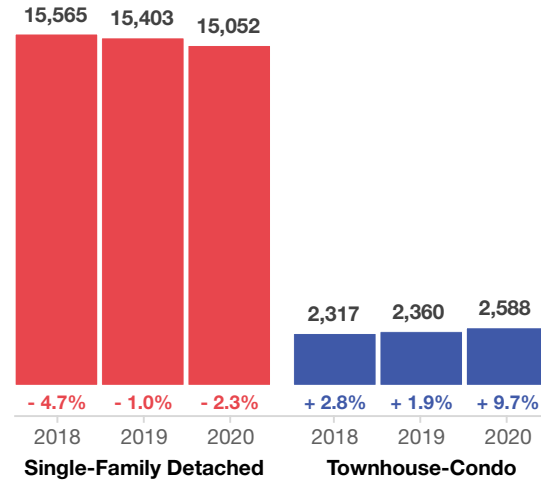
A count of the properties that have been newly listed on the market in a given month.



April

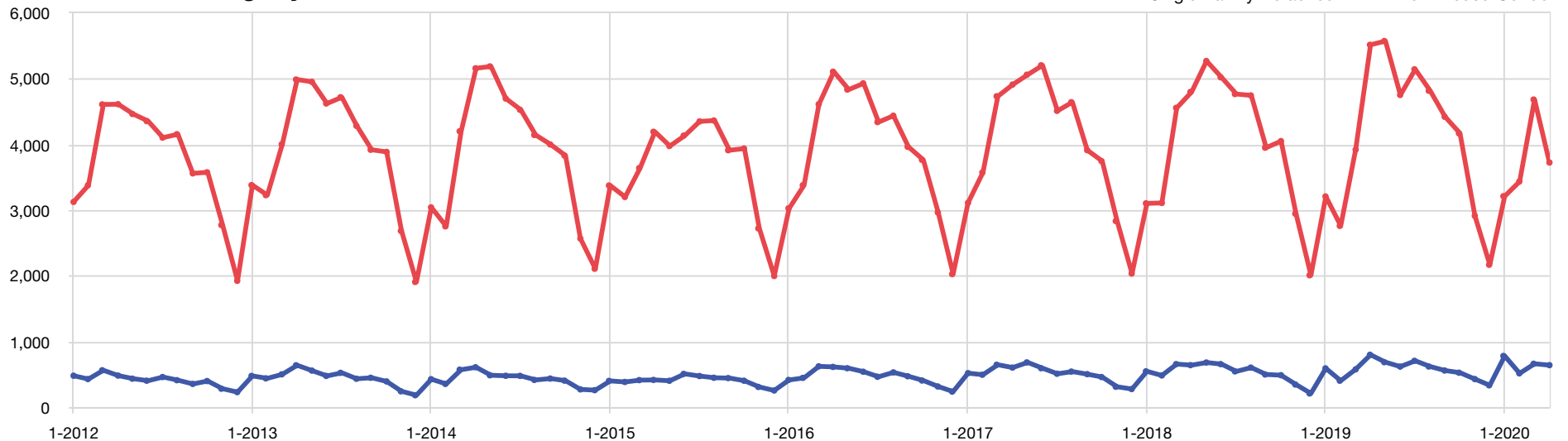


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	5,574	+ 5.8%	683	+ 0.7%
Jun-2019	4,753	- 5.4%	616	- 5.8%
Jul-2019	5,143	+ 7.9%	704	+ 29.7%
Aug-2019	4,817	+ 1.5%	617	+ 2.7%
Sep-2019	4,421	+ 11.9%	556	+ 12.1%
Oct-2019	4,169	+ 2.9%	523	+ 7.8%
Nov-2019	2,912	- 1.1%	426	+ 24.2%
Dec-2019	2,167	+ 8.0%	331	+ 59.9%
Jan-2020	3,211	+ 0.1%	778	+ 32.1%
Feb-2020	3,434	+ 24.5%	513	+ 27.9%
Mar-2020	4,683	+ 19.5%	659	+ 14.8%
Apr-2020	3,724	- 32.5%	638	- 19.8%
12-Month Avg	4,084	+ 1.8%	587	+ 10.5%

Historical New Listings by Month

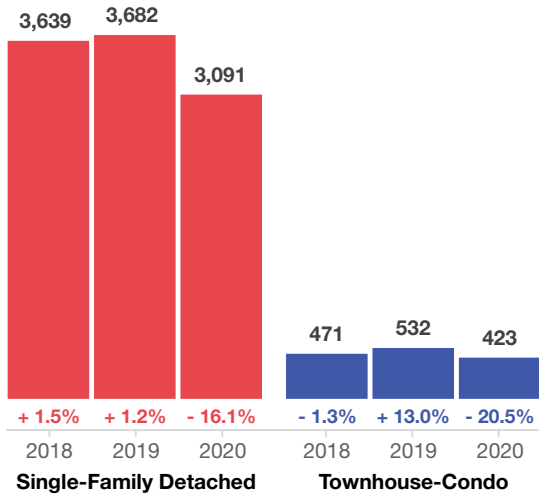


Pending Sales

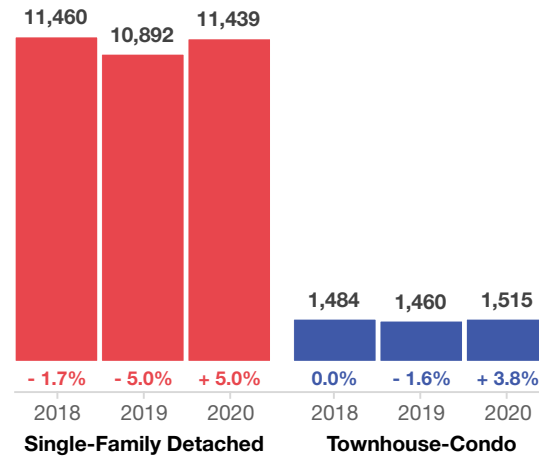
A count of the properties on which offers have been accepted in a given month.



April

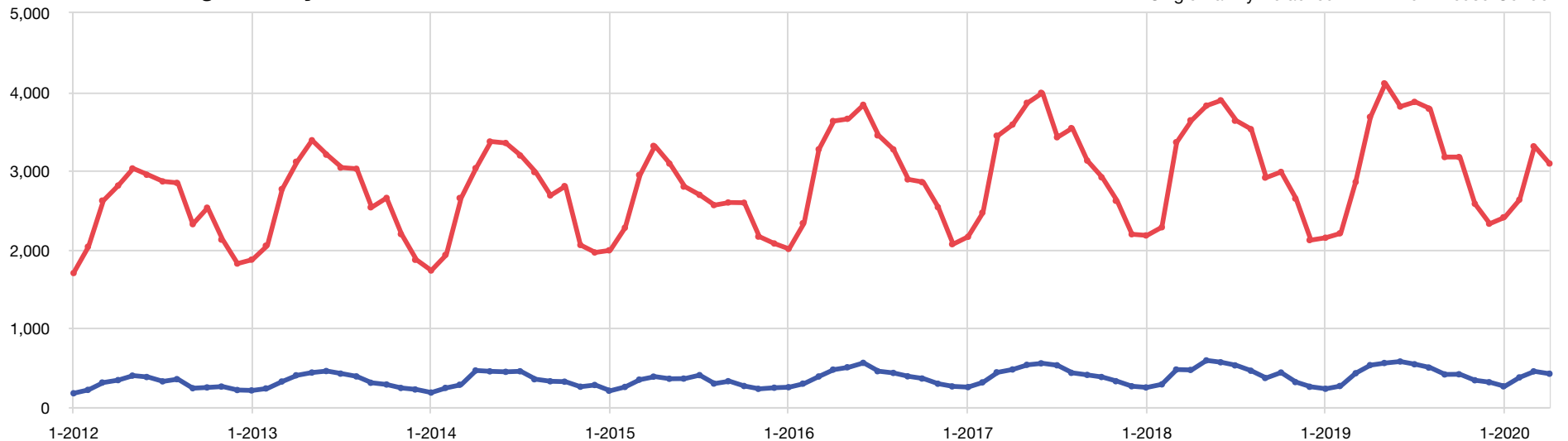


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	4,108	+ 7.4%	559	- 5.6%
Jun-2019	3,814	- 2.0%	578	+ 1.8%
Jul-2019	3,873	+ 6.6%	543	+ 2.6%
Aug-2019	3,787	+ 7.4%	501	+ 8.7%
Sep-2019	3,173	+ 9.0%	414	+ 12.2%
Oct-2019	3,173	+ 6.3%	416	- 5.0%
Nov-2019	2,580	- 2.5%	340	+ 7.3%
Dec-2019	2,327	+ 9.8%	315	+ 22.6%
Jan-2020	2,408	+ 12.1%	263	+ 13.4%
Feb-2020	2,631	+ 19.3%	376	+ 40.8%
Mar-2020	3,309	+ 15.9%	453	+ 5.6%
Apr-2020	3,091	- 16.1%	423	- 20.5%
12-Month Avg	3,190	+ 5.1%	432	+ 3.8%

Historical Pending Sales by Month

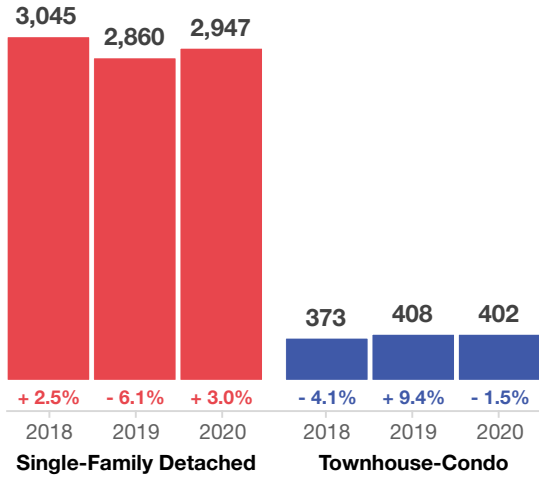


Closed Sales

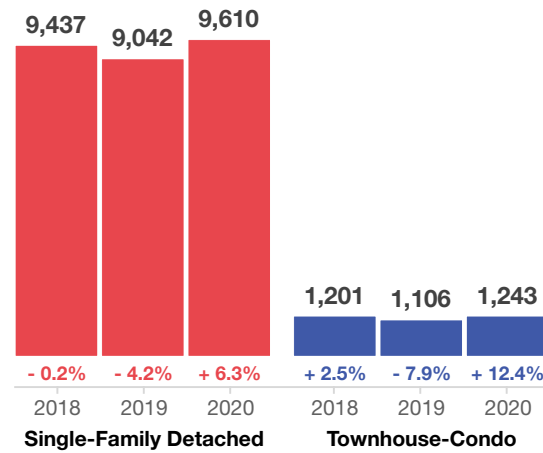
A count of the actual sales that closed in a given month.



April

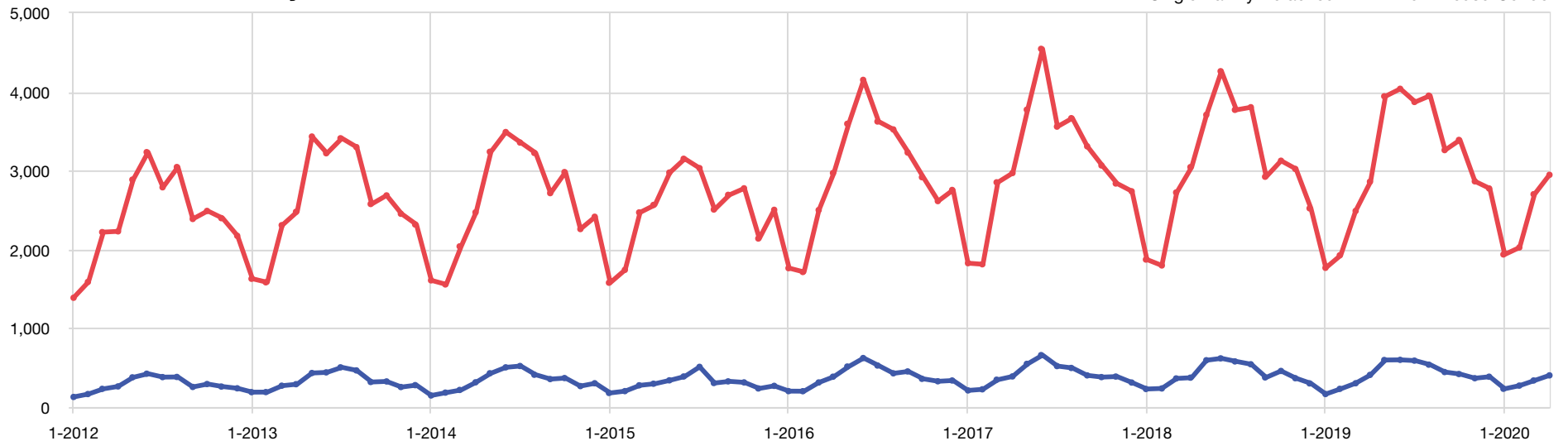


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	3,944	+ 6.3%	597	+ 0.5%
Jun-2019	4,039	- 5.2%	599	- 3.1%
Jul-2019	3,872	+ 2.7%	589	+ 1.7%
Aug-2019	3,952	+ 3.9%	538	- 0.9%
Sep-2019	3,261	+ 11.6%	444	+ 18.1%
Oct-2019	3,390	+ 8.4%	419	- 8.5%
Nov-2019	2,865	- 5.2%	366	0.0%
Dec-2019	2,774	+ 10.0%	385	+ 28.3%
Jan-2020	1,937	+ 9.6%	232	+ 40.6%
Feb-2020	2,025	+ 5.1%	272	+ 17.7%
Mar-2020	2,701	+ 8.5%	337	+ 11.6%
Apr-2020	2,947	+ 3.0%	402	- 1.5%
12-Month Avg	3,142	+ 4.2%	432	+ 4.9%

Historical Closed Sales by Month

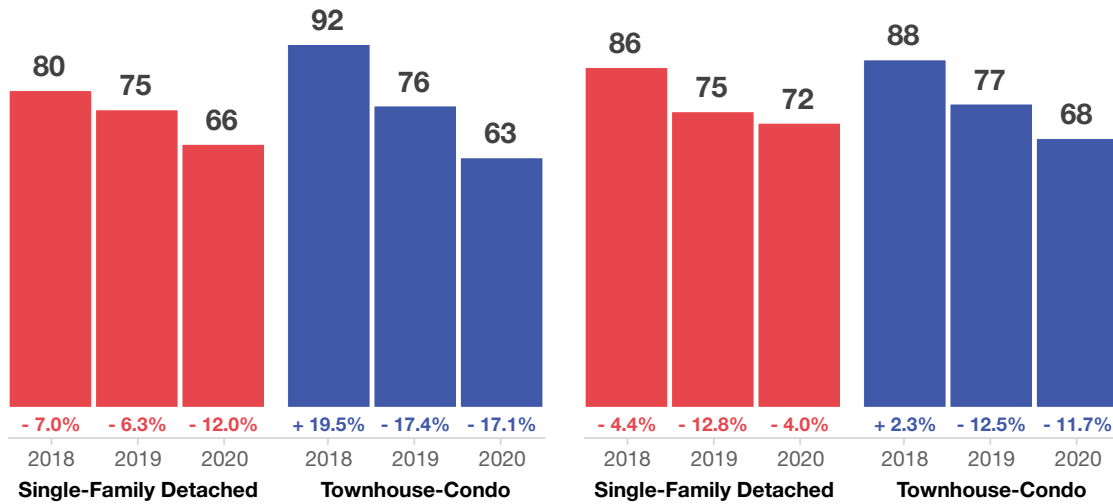


Days on Market Until Sale

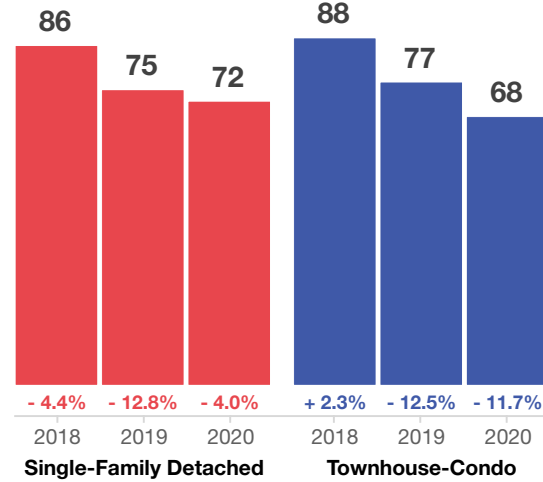
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



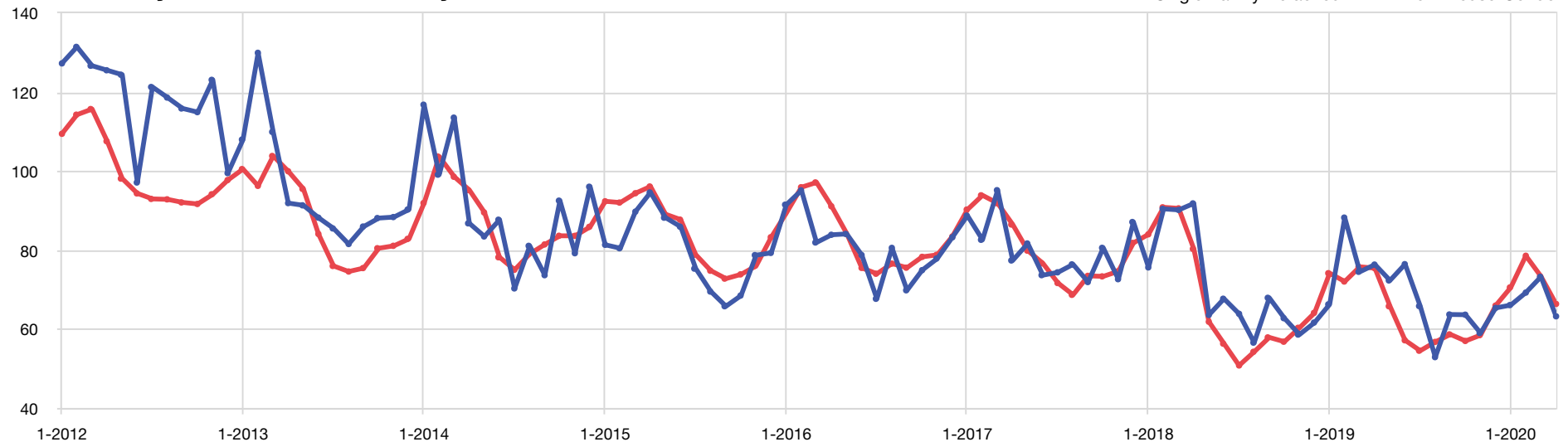
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	66	+ 6.5%	72	+ 12.5%
Jun-2019	57	+ 1.8%	76	+ 11.8%
Jul-2019	54	+ 5.9%	66	+ 3.1%
Aug-2019	57	+ 5.6%	53	- 7.0%
Sep-2019	59	+ 1.7%	64	- 5.9%
Oct-2019	57	0.0%	64	+ 1.6%
Nov-2019	58	- 3.3%	59	0.0%
Dec-2019	66	+ 3.1%	65	+ 4.8%
Jan-2020	71	- 4.1%	66	0.0%
Feb-2020	79	+ 9.7%	69	- 21.6%
Mar-2020	73	- 3.9%	73	- 1.4%
Apr-2020	66	- 12.0%	63	- 17.1%
12-Month Avg*	62	+ 1.0%	66	- 0.1%

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

Historical Days on Market Until Sale by Month

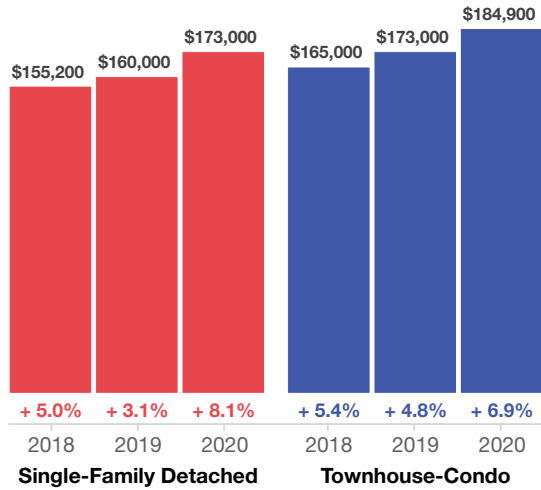


Median Sales Price

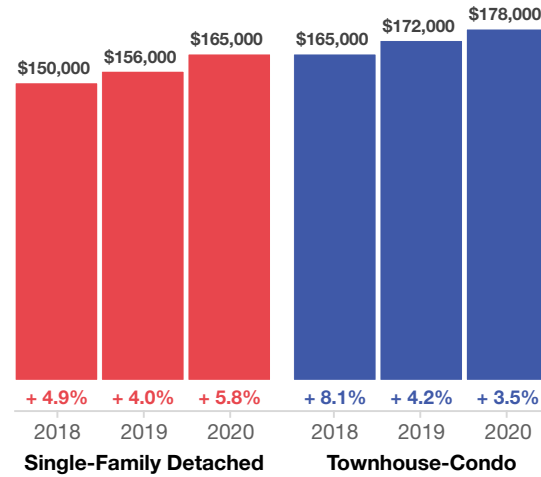
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



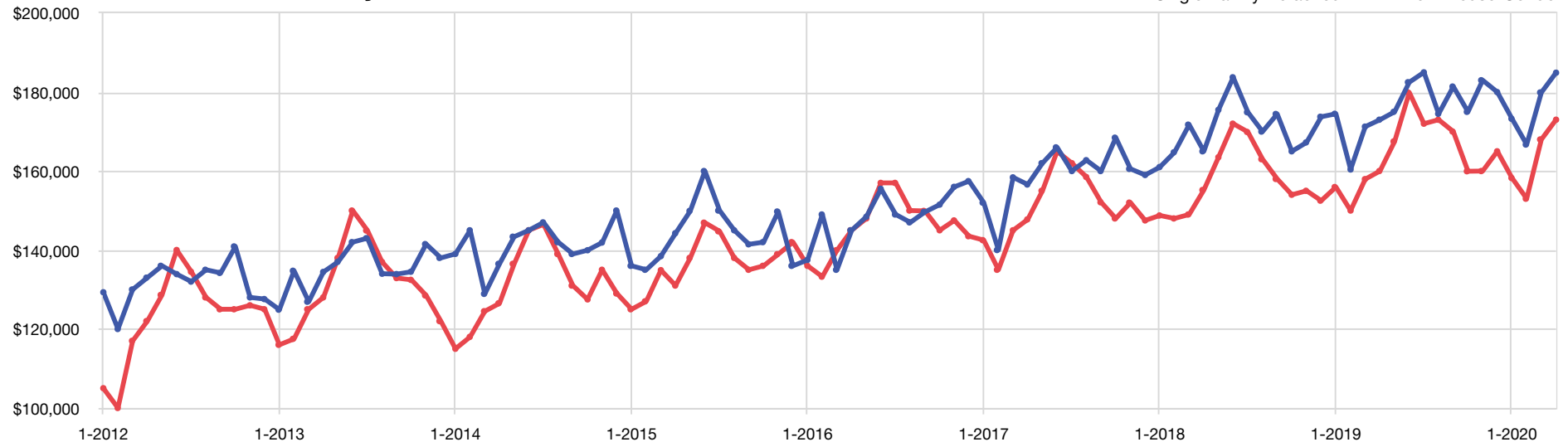
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	\$167,500	+ 2.4%	\$175,000	- 0.3%
Jun-2019	\$179,900	+ 4.6%	\$182,500	- 0.7%
Jul-2019	\$172,000	+ 1.2%	\$185,000	+ 5.8%
Aug-2019	\$173,000	+ 6.1%	\$174,500	+ 2.6%
Sep-2019	\$170,000	+ 7.6%	\$181,400	+ 4.0%
Oct-2019	\$159,950	+ 3.9%	\$175,000	+ 6.1%
Nov-2019	\$160,000	+ 3.2%	\$183,000	+ 9.4%
Dec-2019	\$165,000	+ 8.2%	\$180,000	+ 3.6%
Jan-2020	\$158,250	+ 1.5%	\$173,250	- 0.7%
Feb-2020	\$153,000	+ 2.0%	\$166,713	+ 3.9%
Mar-2020	\$168,000	+ 6.4%	\$179,900	+ 5.1%
Apr-2020	\$173,000	+ 8.1%	\$184,900	+ 6.9%
12-Month Avg*	\$168,000	+ 5.0%	\$180,000	+ 3.7%

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

Historical Median Sales Price by Month

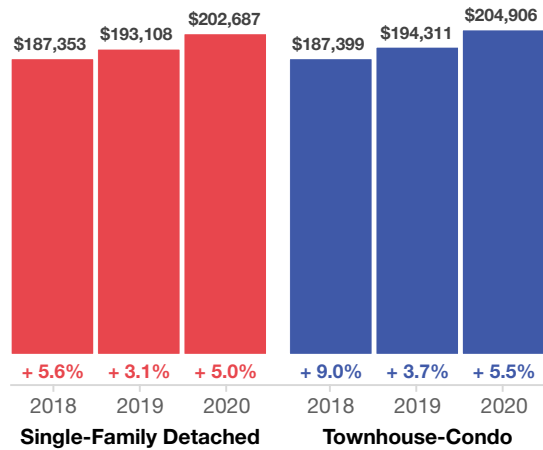


Average Sales Price

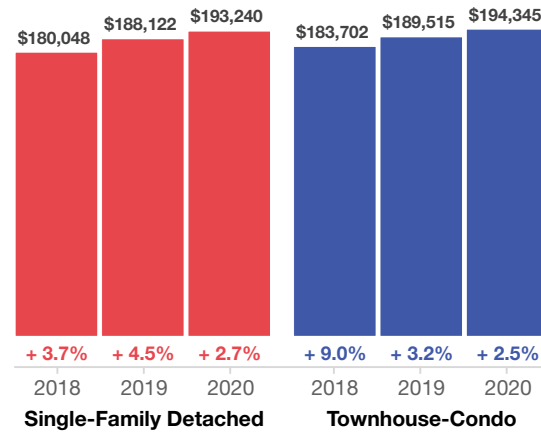
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



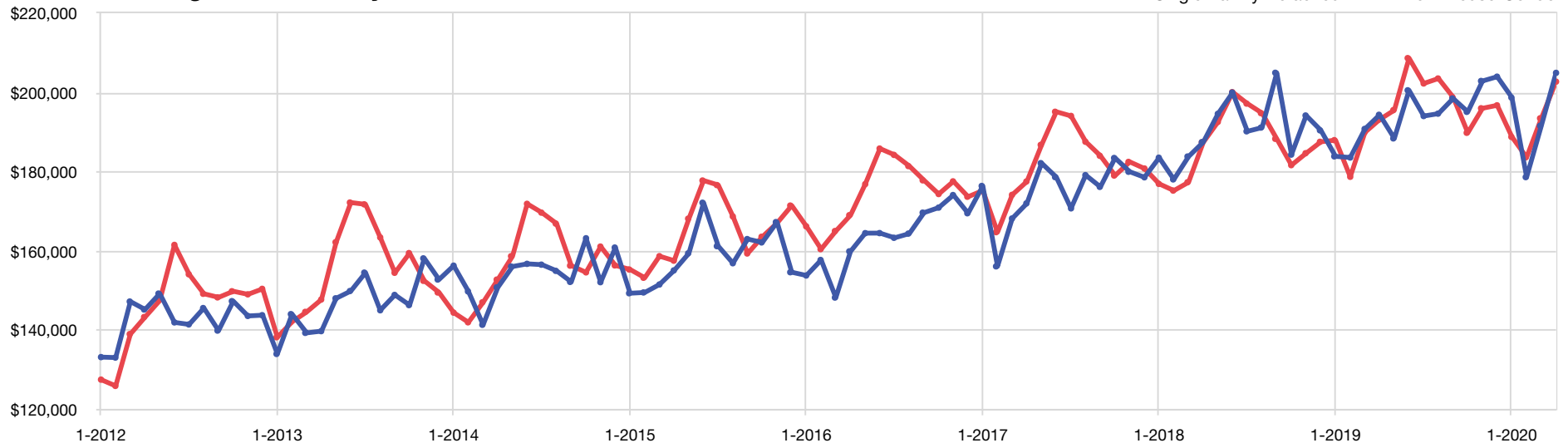
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	\$195,489	+ 1.5%	\$188,349	- 3.2%
Jun-2019	\$208,634	+ 4.3%	\$200,498	+ 0.3%
Jul-2019	\$202,230	+ 2.6%	\$194,000	+ 2.0%
Aug-2019	\$203,485	+ 4.5%	\$194,603	+ 1.8%
Sep-2019	\$198,768	+ 5.6%	\$198,433	- 3.2%
Oct-2019	\$189,765	+ 4.5%	\$195,061	+ 5.9%
Nov-2019	\$195,961	+ 6.2%	\$202,855	+ 4.5%
Dec-2019	\$196,706	+ 4.9%	\$203,944	+ 7.1%
Jan-2020	\$188,738	+ 0.4%	\$198,676	+ 8.1%
Feb-2020	\$183,559	+ 2.7%	\$178,562	- 2.7%
Mar-2020	\$193,424	+ 1.9%	\$191,538	+ 0.4%
Apr-2020	\$202,687	+ 5.0%	\$204,906	+ 5.5%
12-Month Avg*	\$197,751	+ 3.7%	\$196,075	+ 1.7%

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

Historical Average Sales Price by Month

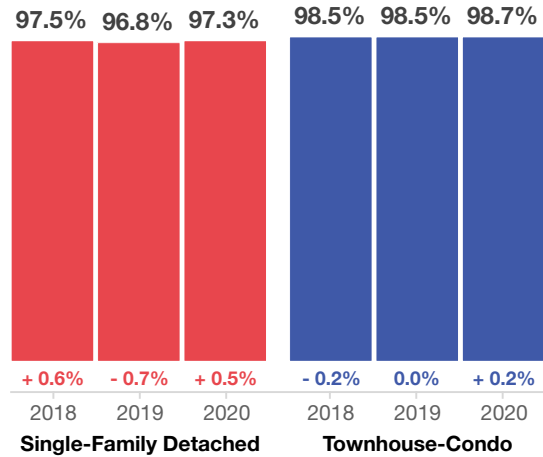


Percent of List Price Received

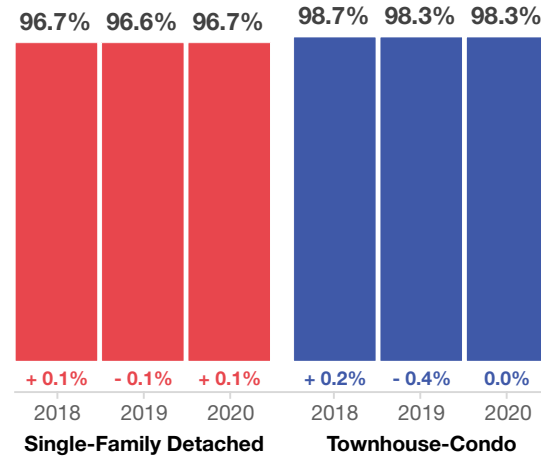
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



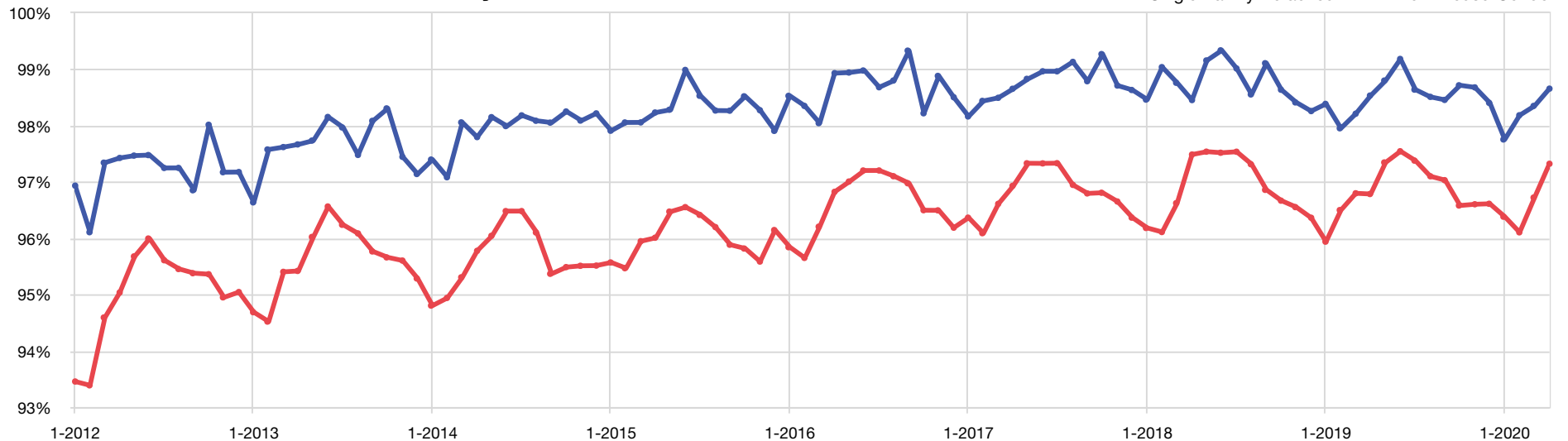
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	97.3%	-0.2%	98.8%	-0.4%
Jun-2019	97.5%	0.0%	99.2%	-0.1%
Jul-2019	97.4%	-0.1%	98.6%	-0.4%
Aug-2019	97.1%	-0.2%	98.5%	-0.1%
Sep-2019	97.0%	+0.1%	98.5%	-0.6%
Oct-2019	96.6%	-0.1%	98.7%	+0.1%
Nov-2019	96.6%	0.0%	98.7%	+0.3%
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%	98.7%	+0.2%
12-Month Avg*	97.0%	+0.0%	98.6%	-0.1%

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

Historical Percent of List Price Received by Month

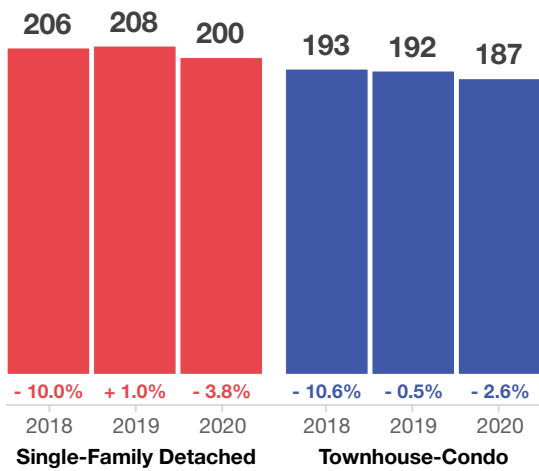


Housing Affordability Index

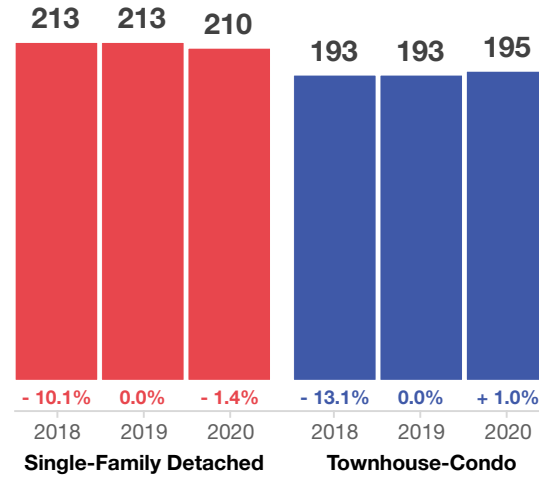
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

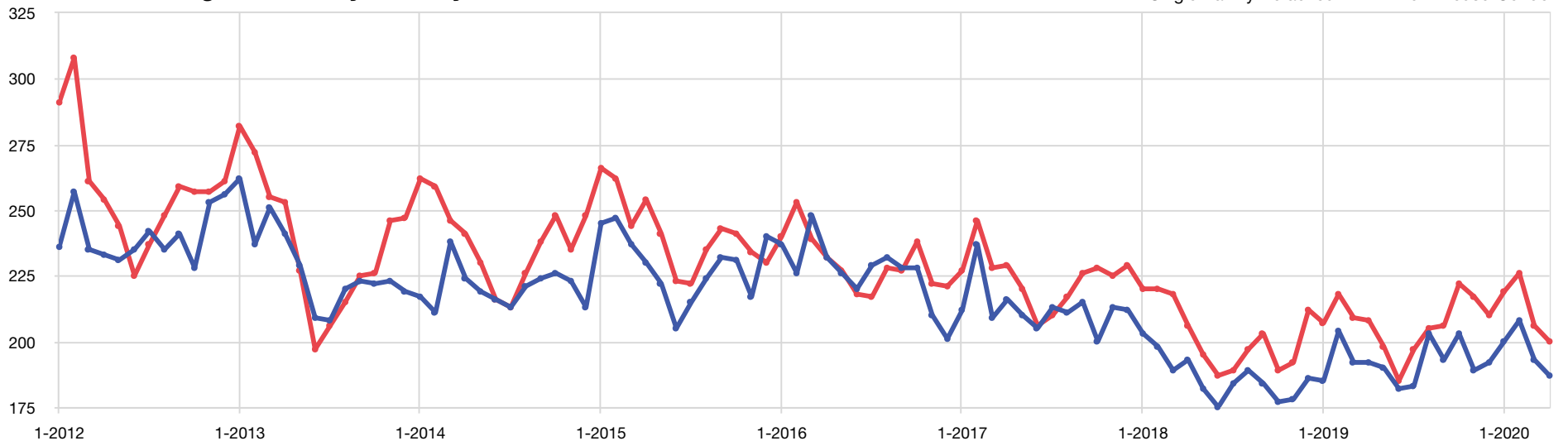


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	198	+ 1.5%	190	+ 4.4%
Jun-2019	185	- 1.1%	182	+ 4.0%
Jul-2019	197	+ 4.2%	183	- 0.5%
Aug-2019	205	+ 4.1%	203	+ 7.4%
Sep-2019	206	+ 1.5%	193	+ 4.9%
Oct-2019	222	+ 17.5%	203	+ 14.7%
Nov-2019	217	+ 13.0%	189	+ 6.2%
Dec-2019	210	- 0.9%	192	+ 3.2%
Jan-2020	219	+ 5.8%	200	+ 8.1%
Feb-2020	226	+ 3.7%	208	+ 2.0%
Mar-2020	206	- 1.4%	193	+ 0.5%
Apr-2020	200	- 3.8%	187	- 2.6%
12-Month Avg	208	+ 3.5%	194	+ 4.3%

Historical Housing Affordability Index by Month

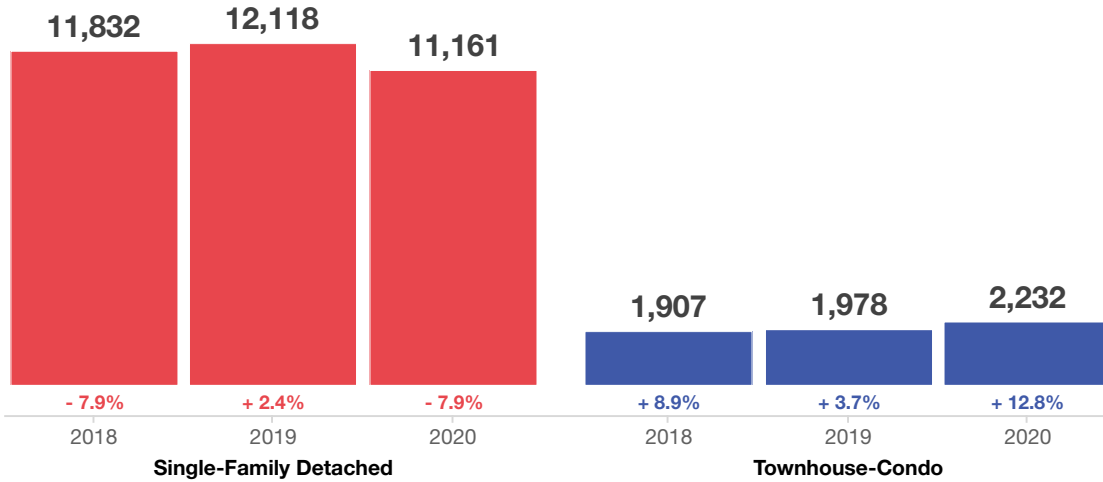


Inventory of Homes for Sale

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

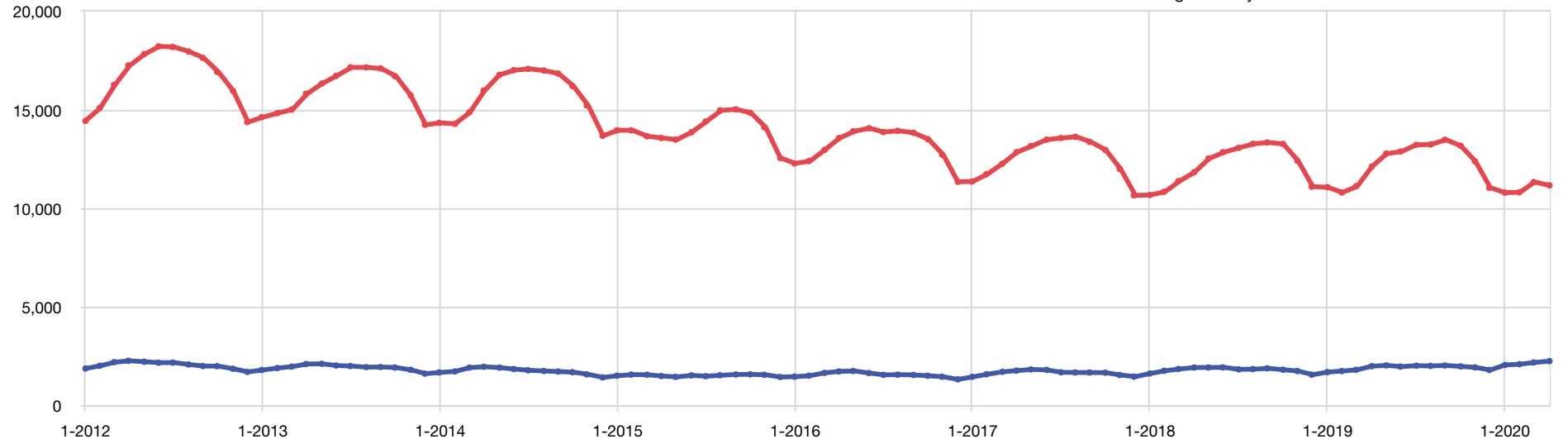


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	12,774	+ 1.9%	2,015	+ 5.5%
Jun-2019	12,884	+ 0.3%	1,955	+ 2.1%
Jul-2019	13,223	+ 1.2%	2,001	+ 10.3%
Aug-2019	13,241	- 0.2%	1,990	+ 8.9%
Sep-2019	13,481	+ 1.0%	2,011	+ 7.9%
Oct-2019	13,175	- 0.7%	1,964	+ 9.4%
Nov-2019	12,383	- 0.2%	1,913	+ 10.7%
Dec-2019	11,043	- 0.5%	1,785	+ 15.6%
Jan-2020	10,791	- 2.5%	2,037	+ 21.5%
Feb-2020	10,811	+ 0.1%	2,077	+ 20.2%
Mar-2020	11,332	+ 1.9%	2,165	+ 20.8%
Apr-2020	11,161	- 7.9%	2,232	+ 12.8%
12-Month Avg	12,192	- 0.4%	2,012	+ 11.9%

Historical Inventory of Homes for Sale by Month

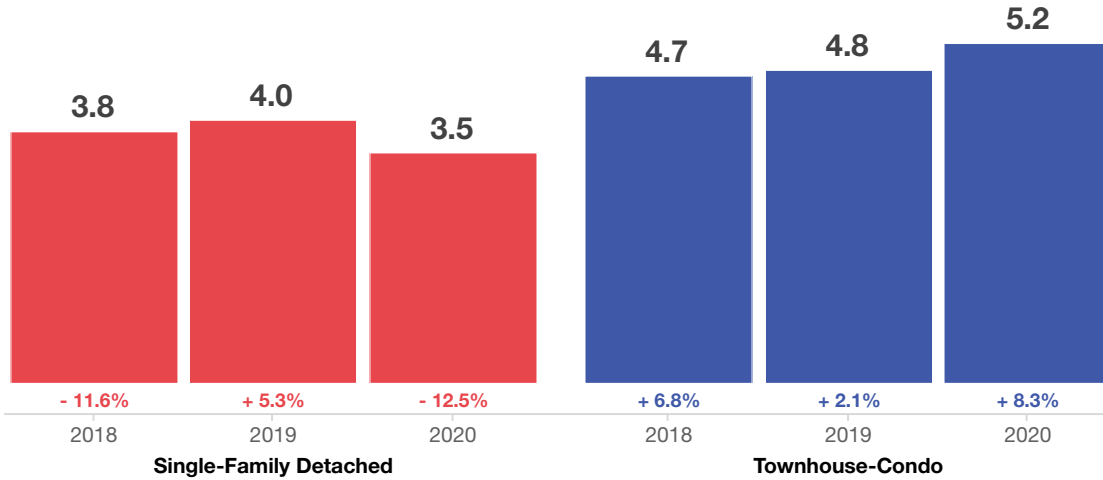


Months Supply of Inventory

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.



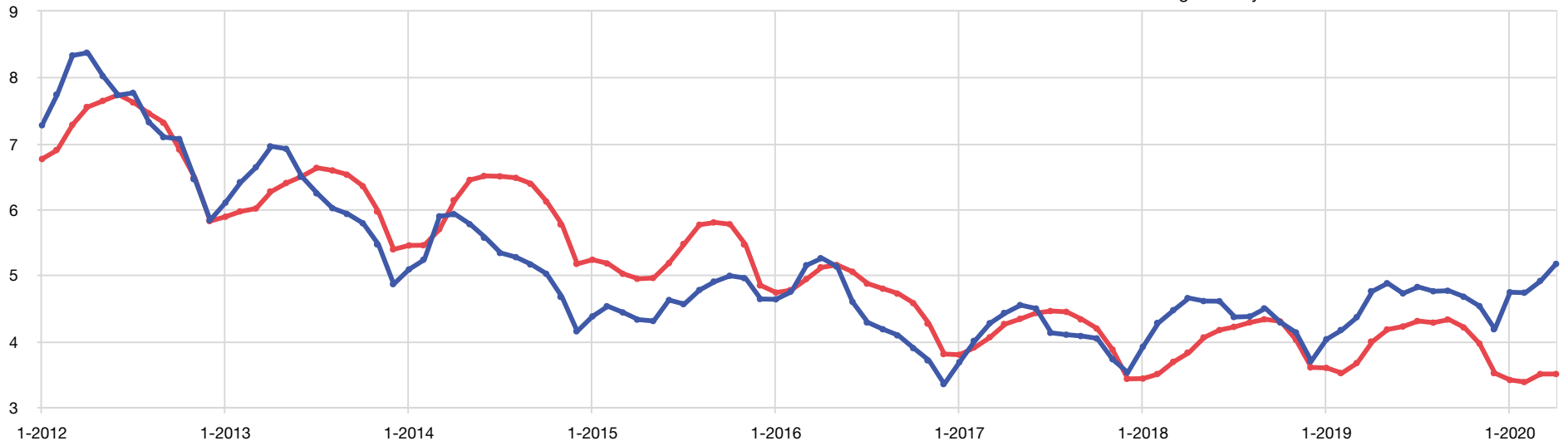
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2019	4.2	+ 2.4%	4.9	+ 6.5%
Jun-2019	4.2	0.0%	4.7	+ 2.2%
Jul-2019	4.3	+ 2.4%	4.8	+ 9.1%
Aug-2019	4.3	0.0%	4.8	+ 9.1%
Sep-2019	4.3	0.0%	4.8	+ 6.7%
Oct-2019	4.2	- 2.3%	4.7	+ 9.3%
Nov-2019	4.0	0.0%	4.5	+ 9.8%
Dec-2019	3.5	- 2.8%	4.2	+ 13.5%
Jan-2020	3.4	- 5.6%	4.7	+ 17.5%
Feb-2020	3.4	- 2.9%	4.7	+ 11.9%
Mar-2020	3.5	- 5.4%	4.9	+ 11.4%
Apr-2020	3.5	- 12.5%	5.2	+ 8.3%
12-Month Avg*	3.9	- 2.0%	4.7	+ 9.7%

* Months Supply for all properties from May 2019 through April 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	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		6,331	4,366	- 31.0%	17,814	17,665	- 0.8%
Pending Sales		4,218	3,517	- 16.6%	12,365	12,964	+ 4.8%
Closed Sales		3,271	3,352	+ 2.5%	10,160	10,860	+ 6.9%
Days on Market Until Sale		76	66	- 13.2%	75	71	- 5.3%
Median Sales Price		\$163,000	\$175,000	+ 7.4%	\$158,500	\$167,000	+ 5.4%
Average Sales Price		\$193,202	\$202,898	+ 5.0%	\$188,325	\$193,320	+ 2.7%
Percent of List Price Received		97.0%	97.5%	+ 0.5%	96.8%	96.9%	+ 0.1%
Housing Affordability Index		204	198	- 2.9%	210	207	- 1.4%
Inventory of Homes for Sale		14,136	13,414	- 5.1%	—	—	—
Months Supply of Inventory		4.1	3.7	- 9.8%	—	—	—