

# Monthly Indicators

State of Iowa



## February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New Listings increased 3.3 percent for Single-Family Detached homes but decreased 1.9 percent for Townhouse-Condo homes. Pending Sales decreased 3.8 percent for Single-Family Detached homes and 7.2 percent for Townhouse-Condo homes. Inventory decreased 13.7 percent for Single-Family Detached homes and 14.8 percent for Townhouse-Condo homes.

Median Sales Price increased 4.9 percent to \$183,500 for Single-Family Detached homes and 5.0 percent to \$199,750 for Townhouse-Condo homes. Days on Market decreased 11.5 percent for Single-Family Detached homes and 25.7 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 15.8 percent for Single-Family Detached homes and 18.8 percent for Townhouse-Condo homes.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

## Quick Facts

**+ 0.8%**

Change in  
**Closed Sales**  
All Properties

**+ 4.5%**

Change in  
**Median Sales Price**  
All Properties

**- 13.7%**

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	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		2,818	<b>2,910</b>	+ 3.3%	5,535	<b>5,507</b>	- 0.5%
<b>Pending Sales</b>		2,574	<b>2,476</b>	- 3.8%	5,118	<b>4,994</b>	- 2.4%
<b>Closed Sales</b>		2,106	<b>2,117</b>	+ 0.5%	4,431	<b>4,469</b>	+ 0.9%
<b>Days on Market Until Sale</b>		52	<b>46</b>	- 11.5%	51	<b>43</b>	- 15.7%
<b>Median Sales Price</b>		\$175,000	<b>\$183,500</b>	+ 4.9%	\$175,000	<b>\$182,500</b>	+ 4.3%
<b>Average Sales Price</b>		\$207,919	<b>\$223,855</b>	+ 7.7%	\$210,067	<b>\$227,357</b>	+ 8.2%
<b>Percent of List Price Received</b>		97.6%	<b>97.8%</b>	+ 0.2%	97.5%	<b>97.8%</b>	+ 0.3%
<b>Housing Affordability Index</b>		245	<b>232</b>	- 5.3%	245	<b>233</b>	- 4.9%
<b>Inventory of Homes for Sale</b>		6,684	<b>5,765</b>	- 13.7%	—	—	—
<b>Months Supply of Inventory</b>		1.9	<b>1.6</b>	- 15.8%	—	—	—

# 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.



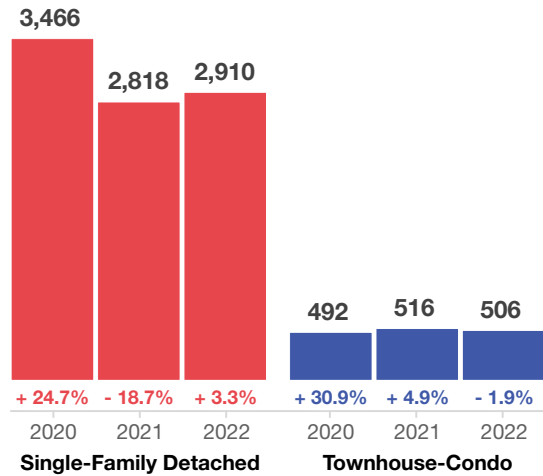
Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		516	<b>506</b>	- 1.9%	1,133	<b>939</b>	- 17.1%
<b>Pending Sales</b>		374	<b>347</b>	- 7.2%	761	<b>717</b>	- 5.8%
<b>Closed Sales</b>		305	<b>312</b>	+ 2.3%	613	<b>647</b>	+ 5.5%
<b>Days on Market Until Sale</b>		70	<b>52</b>	- 25.7%	69	<b>51</b>	- 26.1%
<b>Median Sales Price</b>		\$190,150	<b>\$199,750</b>	+ 5.0%	\$186,000	<b>\$205,000</b>	+ 10.2%
<b>Average Sales Price</b>		\$204,592	<b>\$220,093</b>	+ 7.6%	\$200,678	<b>\$225,816</b>	+ 12.5%
<b>Percent of List Price Received</b>		98.7%	<b>99.5%</b>	+ 0.8%	98.7%	<b>99.3%</b>	+ 0.6%
<b>Housing Affordability Index</b>		225	<b>213</b>	- 5.3%	230	<b>208</b>	- 9.6%
<b>Inventory of Homes for Sale</b>		1,531	<b>1,305</b>	- 14.8%	—	—	—
<b>Months Supply of Inventory</b>		3.2	<b>2.6</b>	- 18.8%	—	—	—

# New Listings

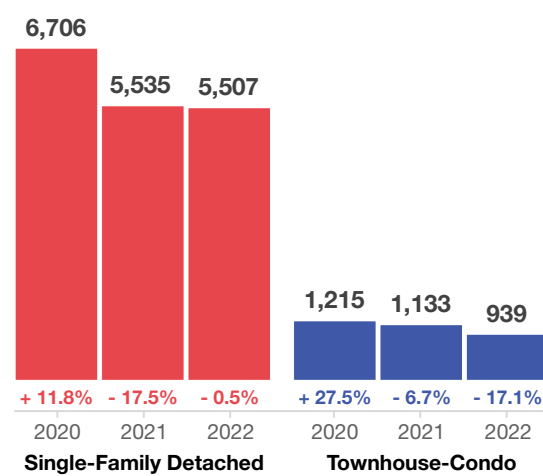
A count of the properties that have been newly listed on the market in a given month.



## February

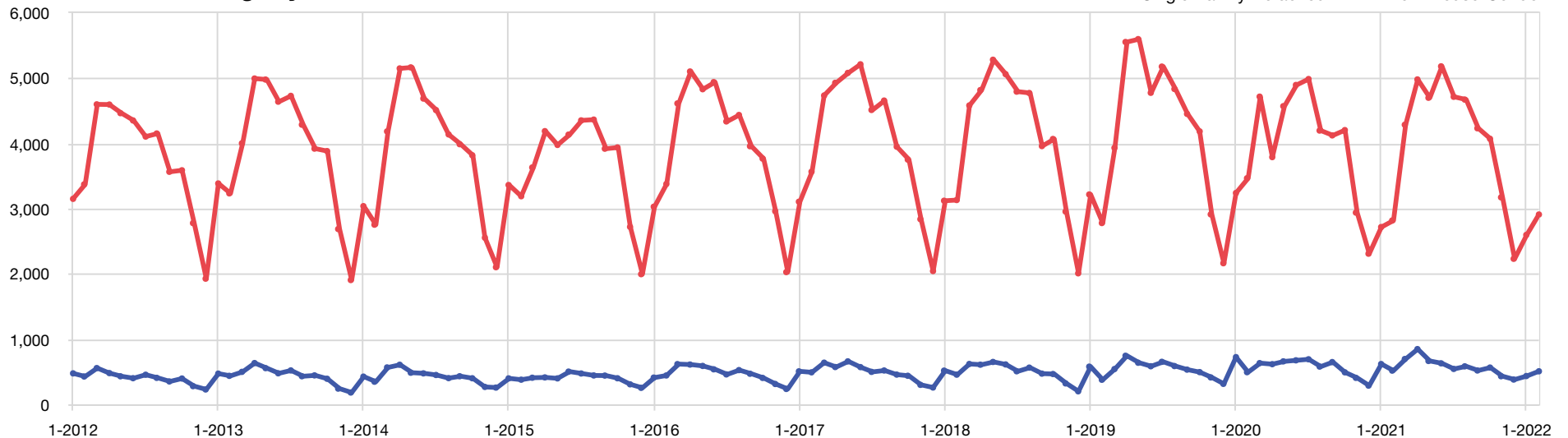


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	4,286	- 9.1%	694	+ 10.0%
Apr-2021	4,981	+ 31.4%	846	+ 37.6%
May-2021	4,700	+ 2.8%	664	+ 0.9%
Jun-2021	5,182	+ 5.8%	628	- 6.8%
Jul-2021	4,715	- 5.5%	542	- 21.4%
Aug-2021	4,672	+ 11.3%	582	+ 0.7%
Sep-2021	4,232	+ 2.6%	518	- 19.9%
Oct-2021	4,071	- 3.2%	563	+ 14.9%
Nov-2021	3,173	+ 8.0%	430	+ 6.2%
Dec-2021	2,231	- 3.4%	379	+ 32.5%
Jan-2022	2,597	- 4.4%	433	- 29.8%
<b>Feb-2022</b>	<b>2,910</b>	<b>+ 3.3%</b>	<b>506</b>	<b>- 1.9%</b>
12-Month Avg	3,979	+ 3.2%	565	- 0.4%

## Historical New Listings by Month

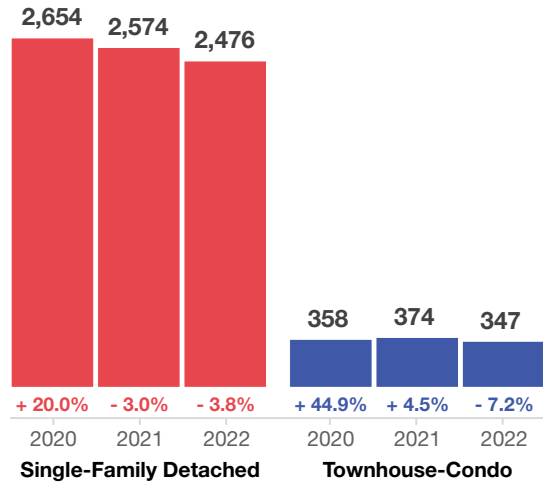


# Pending Sales

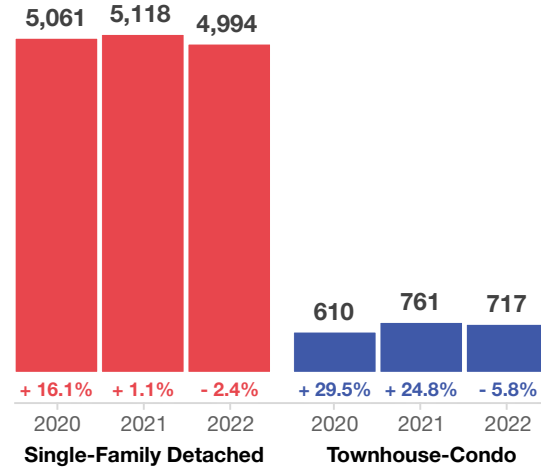
A count of the properties on which offers have been accepted in a given month.



## February

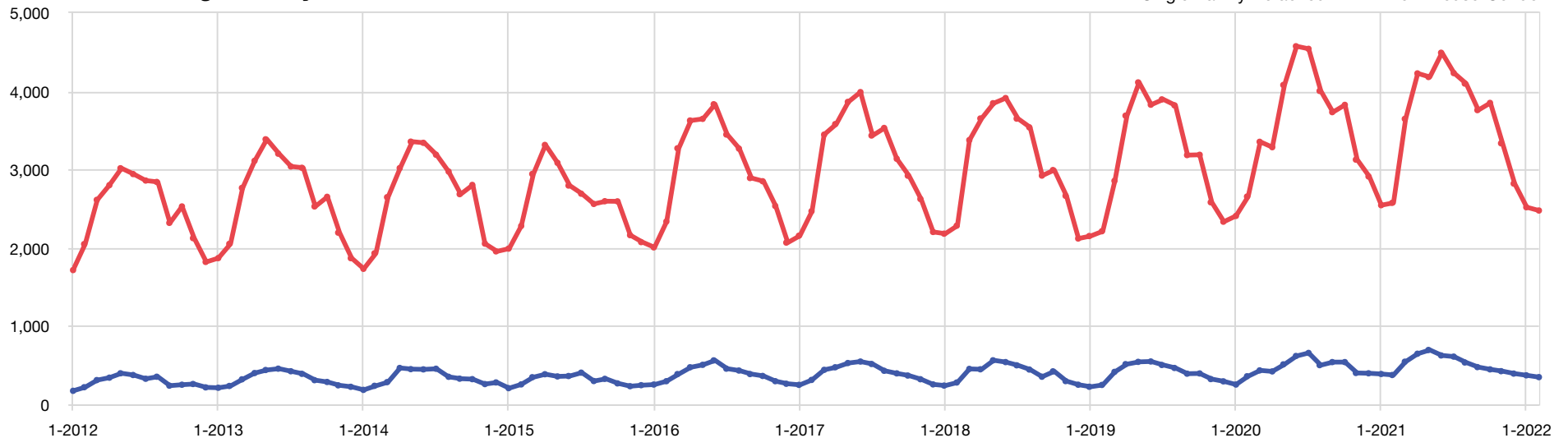


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	3,647	+ 8.7%	544	+ 25.6%
Apr-2021	4,228	+ 28.7%	646	+ 53.8%
May-2021	4,182	+ 2.5%	694	+ 36.1%
Jun-2021	4,492	- 1.8%	624	+ 1.1%
Jul-2021	4,232	- 6.8%	609	- 7.2%
Aug-2021	4,098	+ 2.3%	534	+ 6.8%
Sep-2021	3,759	+ 0.7%	475	- 11.9%
Oct-2021	3,851	+ 0.7%	446	- 17.3%
Nov-2021	3,335	+ 6.7%	423	+ 5.8%
Dec-2021	2,820	- 3.1%	392	- 1.0%
Jan-2022	2,518	- 1.0%	370	- 4.4%
<b>Feb-2022</b>	<b>2,476</b>	<b>- 3.8%</b>	<b>347</b>	<b>- 7.2%</b>
12-Month Avg	3,637	+ 2.6%	509	+ 5.8%

## Historical Pending Sales by Month

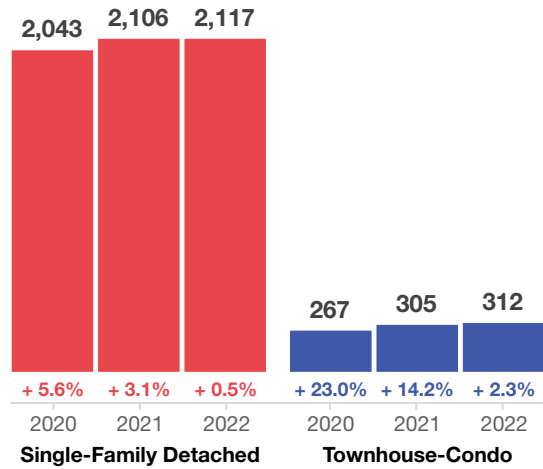


# Closed Sales

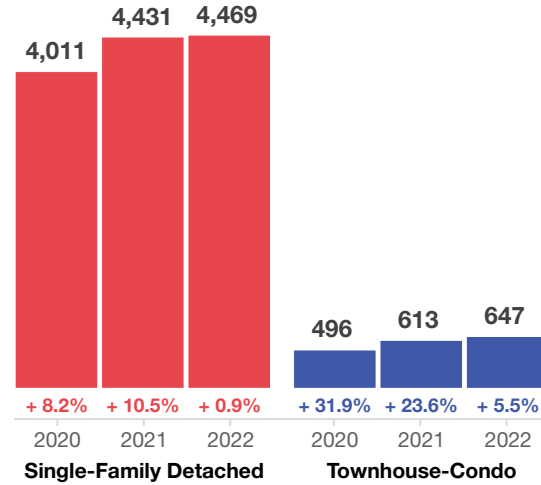
A count of the actual sales that closed in a given month.



## February

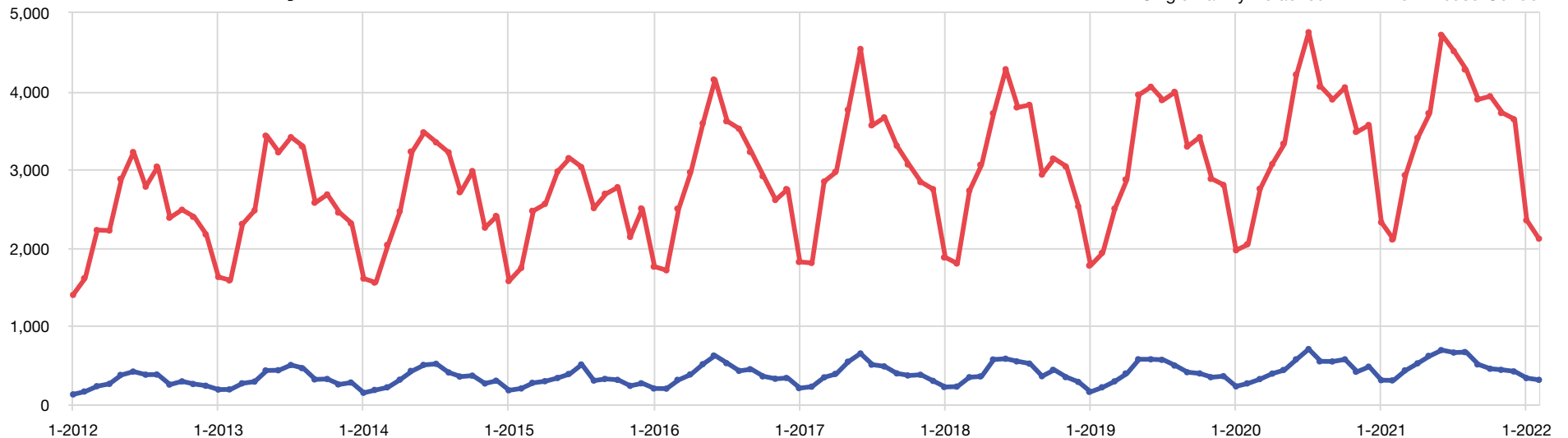


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	2,928	+ 6.3%	433	+ 34.5%
Apr-2021	3,405	+ 10.9%	523	+ 33.4%
May-2021	3,719	+ 11.7%	618	+ 41.1%
Jun-2021	4,720	+ 12.0%	692	+ 20.6%
Jul-2021	4,513	- 5.1%	661	- 6.2%
Aug-2021	4,278	+ 5.4%	667	+ 21.5%
Sep-2021	3,896	+ 0.0%	510	- 6.8%
Oct-2021	3,936	- 2.8%	454	- 20.9%
Nov-2021	3,723	+ 7.0%	440	+ 5.8%
Dec-2021	3,643	+ 2.1%	420	- 12.5%
Jan-2022	2,352	+ 1.2%	335	+ 8.8%
<b>Feb-2022</b>	<b>2,117</b>	<b>+ 0.5%</b>	<b>312</b>	<b>+ 2.3%</b>
12-Month Avg	3,603	+ 3.9%	505	+ 7.9%

## Historical Closed Sales by Month

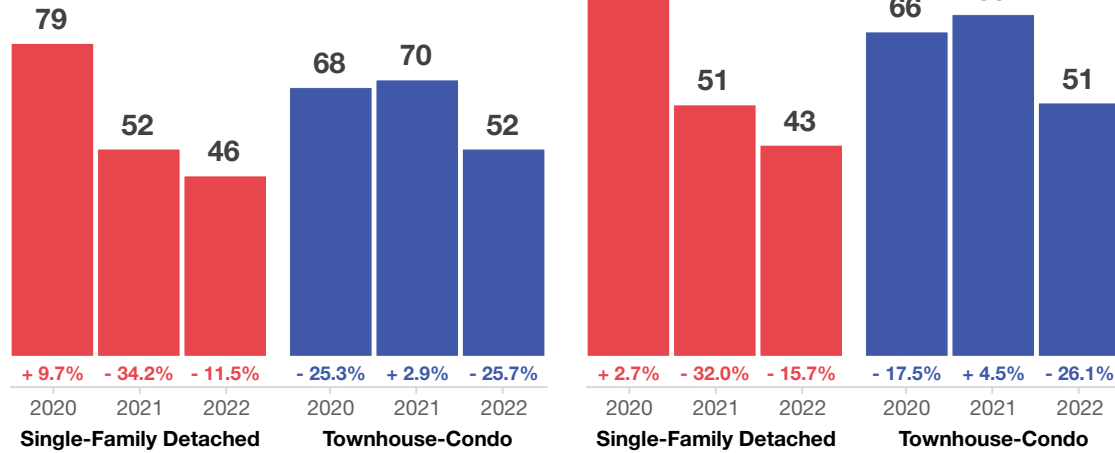


# Days on Market Until Sale

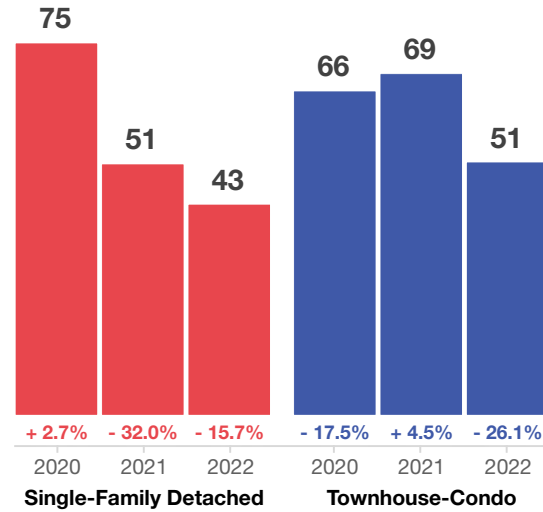
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



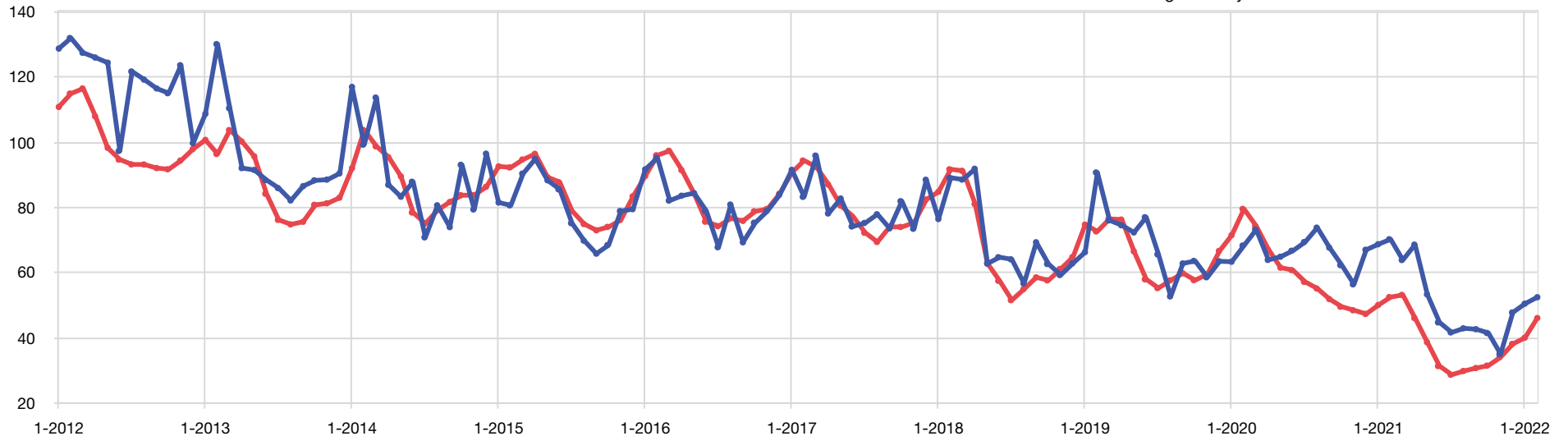
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	53	-28.4%	64	-12.3%
Apr-2021	46	-31.3%	68	+6.3%
May-2021	38	-37.7%	53	-18.5%
Jun-2021	31	-49.2%	45	-32.8%
Jul-2021	28	-50.9%	41	-40.6%
Aug-2021	30	-45.5%	43	-41.9%
Sep-2021	31	-40.4%	42	-37.3%
Oct-2021	31	-36.7%	41	-33.9%
Nov-2021	34	-29.2%	35	-37.5%
Dec-2021	38	-19.1%	48	-28.4%
Jan-2022	40	-20.0%	50	-27.5%
<b>Feb-2022</b>	<b>46</b>	<b>-11.5%</b>	<b>52</b>	<b>-25.7%</b>
12-Month Avg*	36	-35.7%	48	-28.0%

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

## Historical Days on Market Until Sale by Month

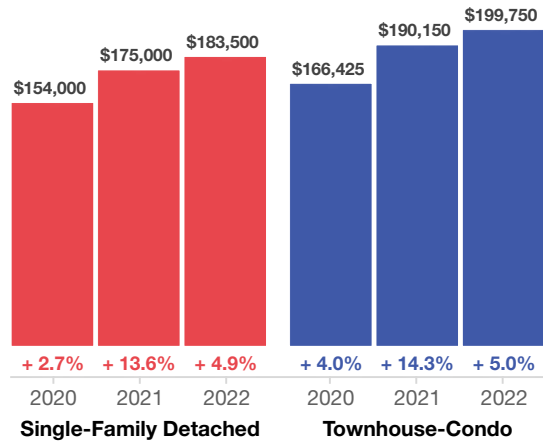


# Median Sales Price

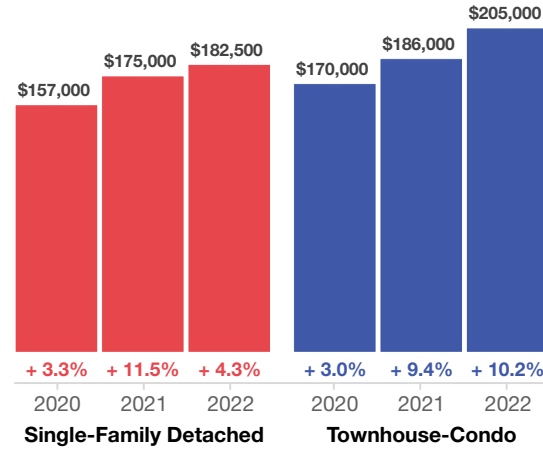
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



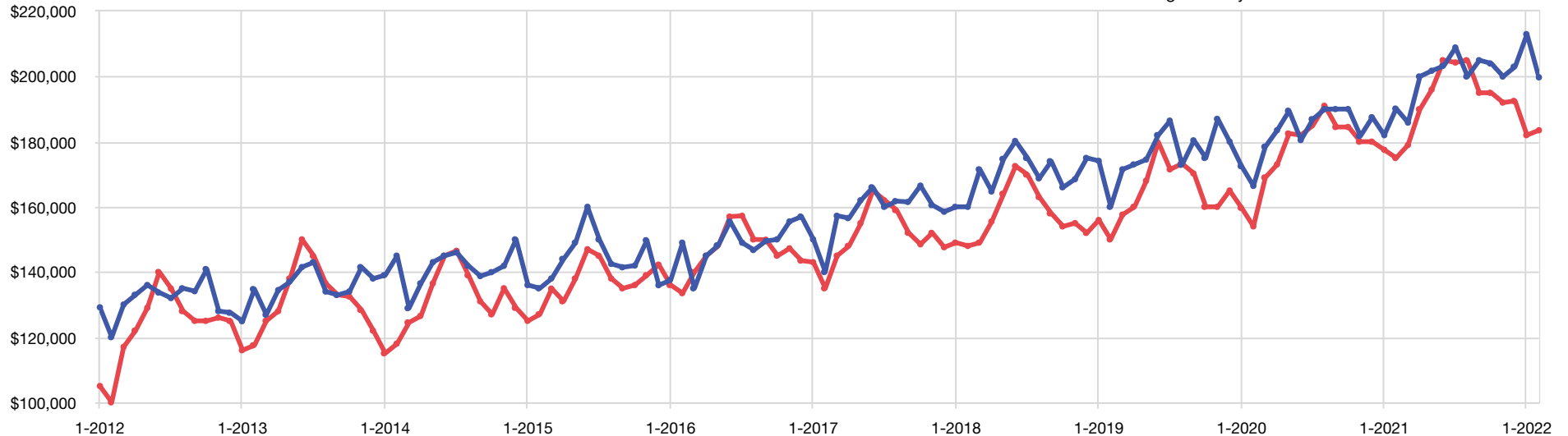
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	\$179,000	+ 5.9%	\$185,856	+ 4.2%
Apr-2021	\$189,950	+ 9.8%	\$200,000	+ 9.0%
May-2021	\$196,000	+ 7.4%	\$201,763	+ 6.5%
Jun-2021	\$205,000	+ 12.6%	\$203,250	+ 12.6%
Jul-2021	\$204,300	+ 10.4%	\$208,900	+ 11.8%
Aug-2021	\$205,000	+ 7.3%	\$200,000	+ 5.3%
Sep-2021	\$195,000	+ 5.7%	\$205,000	+ 7.9%
Oct-2021	\$195,000	+ 5.7%	\$204,000	+ 7.4%
Nov-2021	\$192,000	+ 6.7%	\$200,000	+ 10.0%
Dec-2021	\$192,500	+ 6.9%	\$203,000	+ 8.3%
Jan-2022	\$182,000	+ 2.5%	\$213,000	+ 17.0%
<b>Feb-2022</b>	<b>\$183,500</b>	<b>+ 4.9%</b>	<b>\$199,750</b>	<b>+ 5.0%</b>
12-Month Avg*	\$195,000	+ 8.3%	\$201,000	+ 8.5%

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

## Historical Median Sales Price by Month



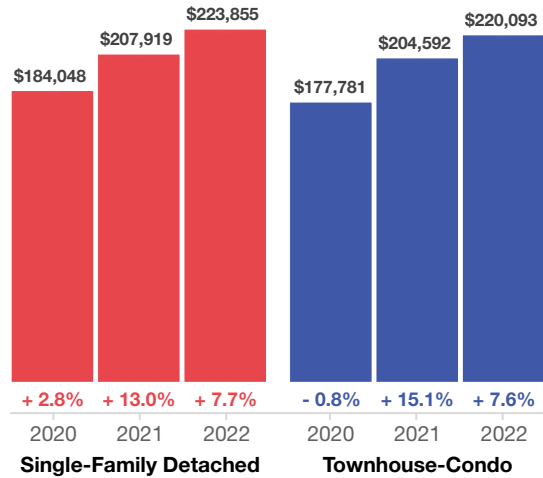


# Average Sales Price

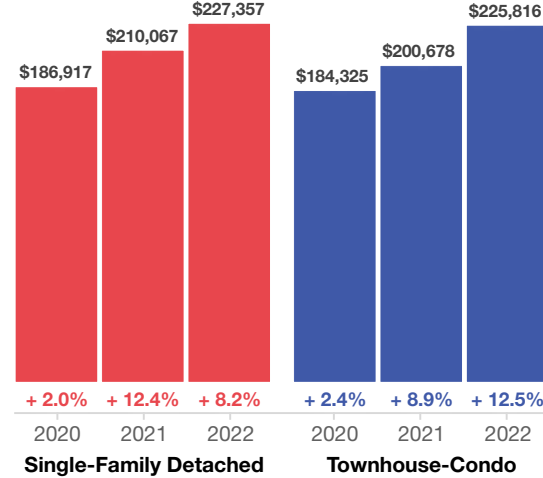
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	\$215,302	+ 11.0%	\$200,568	+ 5.9%
Apr-2021	\$224,781	+ 11.0%	\$208,686	+ 5.7%
May-2021	\$229,375	+ 9.1%	\$215,915	+ 5.8%
Jun-2021	\$242,847	+ 15.3%	\$216,294	+ 9.7%
Jul-2021	\$242,387	+ 11.9%	\$220,449	+ 8.9%
Aug-2021	\$243,782	+ 8.5%	\$210,059	+ 2.1%
Sep-2021	\$231,607	+ 6.9%	\$225,414	+ 10.1%
Oct-2021	\$235,710	+ 8.9%	\$217,492	+ 3.5%
Nov-2021	\$231,270	+ 8.7%	\$223,489	+ 10.3%
Dec-2021	\$233,272	+ 9.6%	\$226,832	+ 13.1%
Jan-2022	\$230,507	+ 8.7%	\$231,146	+ 17.5%
<b>Feb-2022</b>	<b>\$223,855</b>	<b>+ 7.7%</b>	<b>\$220,093</b>	<b>+ 7.6%</b>
12-Month Avg*	\$233,376	+ 9.9%	\$217,369	+ 7.7%

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

## Historical Average Sales Price by Month

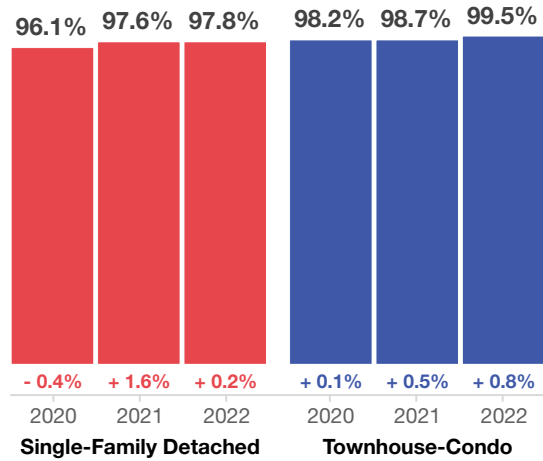


# Percent of List Price Received

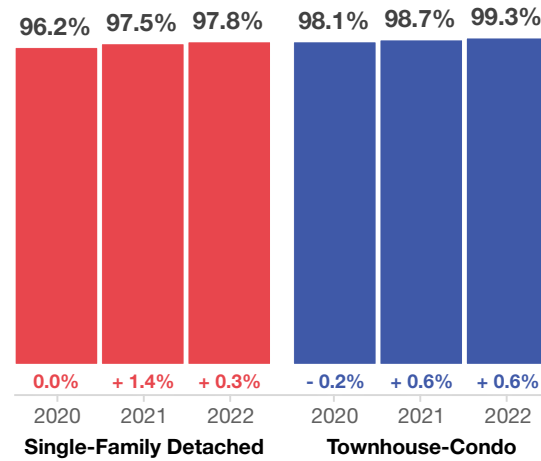
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



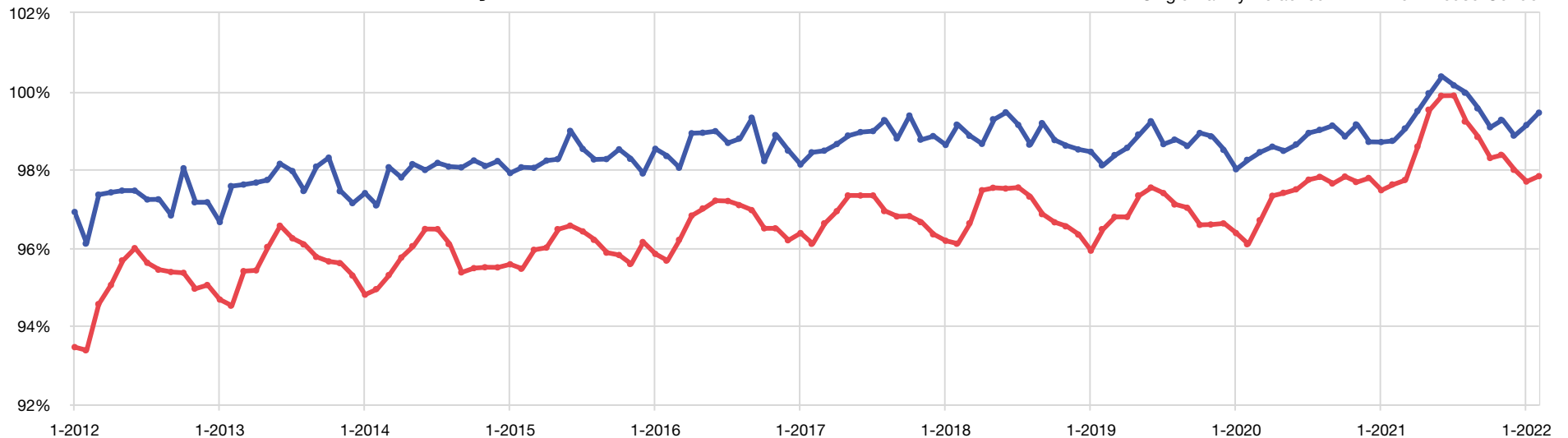
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	97.7%	+ 1.0%	99.0%	+ 0.6%
Apr-2021	98.6%	+ 1.3%	99.5%	+ 0.9%
May-2021	99.5%	+ 2.2%	99.9%	+ 1.4%
Jun-2021	99.9%	+ 2.5%	100.4%	+ 1.8%
Jul-2021	99.9%	+ 2.3%	100.2%	+ 1.3%
Aug-2021	99.2%	+ 1.4%	100.0%	+ 1.0%
Sep-2021	98.8%	+ 1.2%	99.6%	+ 0.5%
Oct-2021	98.3%	+ 0.5%	99.1%	+ 0.3%
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%
<b>Feb-2022</b>	<b>97.8%</b>	<b>+ 0.2%</b>	<b>99.5%</b>	<b>+ 0.8%</b>
12-Month Avg*	98.8%	+ 1.3%	99.6%	+ 0.8%

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

## Historical Percent of List Price Received by Month

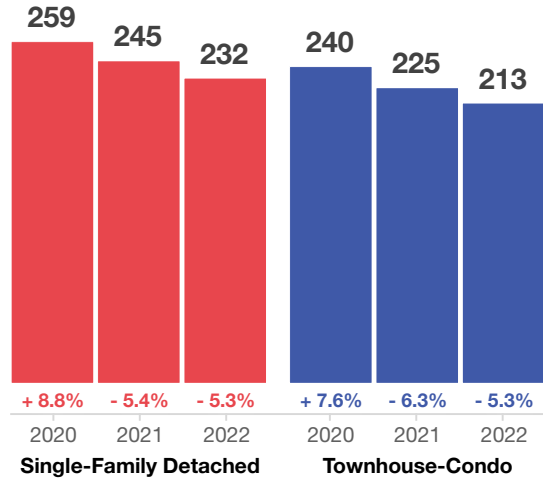


# Housing Affordability Index

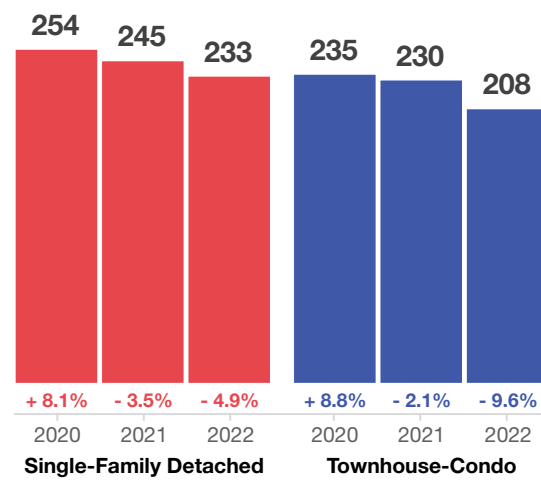
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February

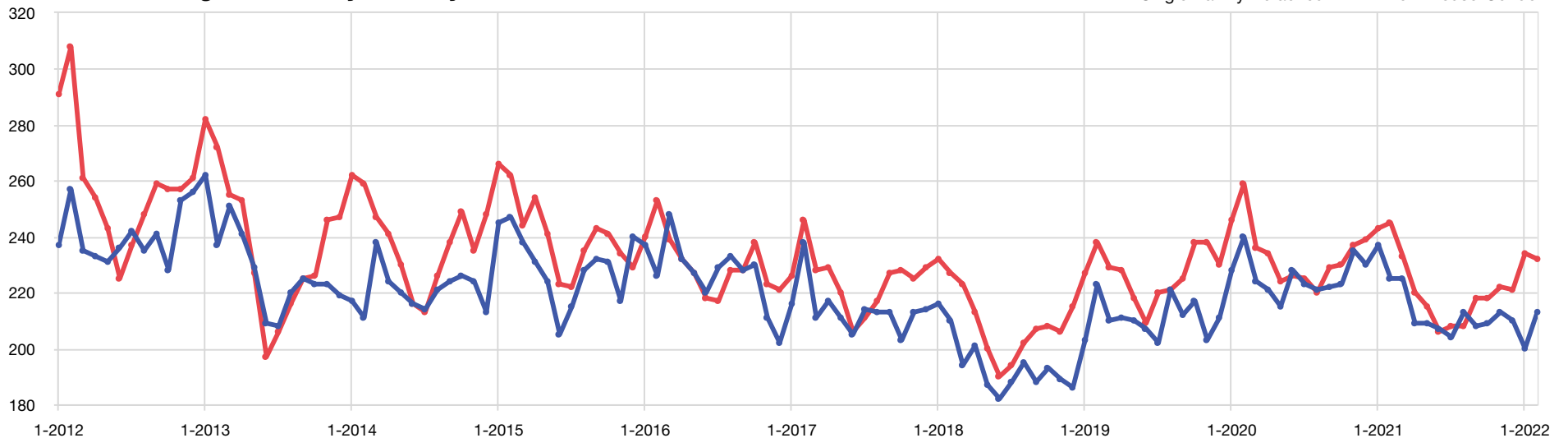


## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	233	- 1.3%	225	+ 0.4%
Apr-2021	220	- 6.0%	209	- 5.4%
May-2021	215	- 4.0%	209	- 2.8%
Jun-2021	206	- 8.8%	207	- 9.2%
Jul-2021	208	- 7.6%	204	- 8.5%
Aug-2021	208	- 5.5%	213	- 3.6%
Sep-2021	218	- 4.8%	208	- 6.3%
Oct-2021	218	- 5.2%	209	- 6.3%
Nov-2021	222	- 6.3%	213	- 9.4%
Dec-2021	221	- 7.5%	210	- 8.7%
Jan-2022	234	- 3.7%	200	- 15.6%
<b>Feb-2022</b>	<b>232</b>	<b>- 5.3%</b>	<b>213</b>	<b>- 5.3%</b>
12-Month Avg	220	- 5.2%	210	- 6.7%

## Historical Housing Affordability Index by Month

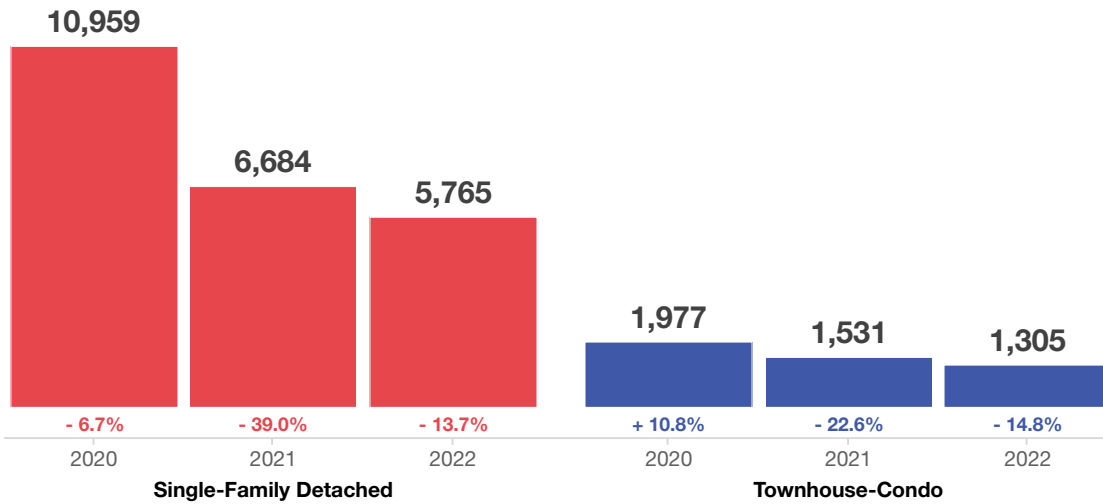


# Inventory of Homes for Sale

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

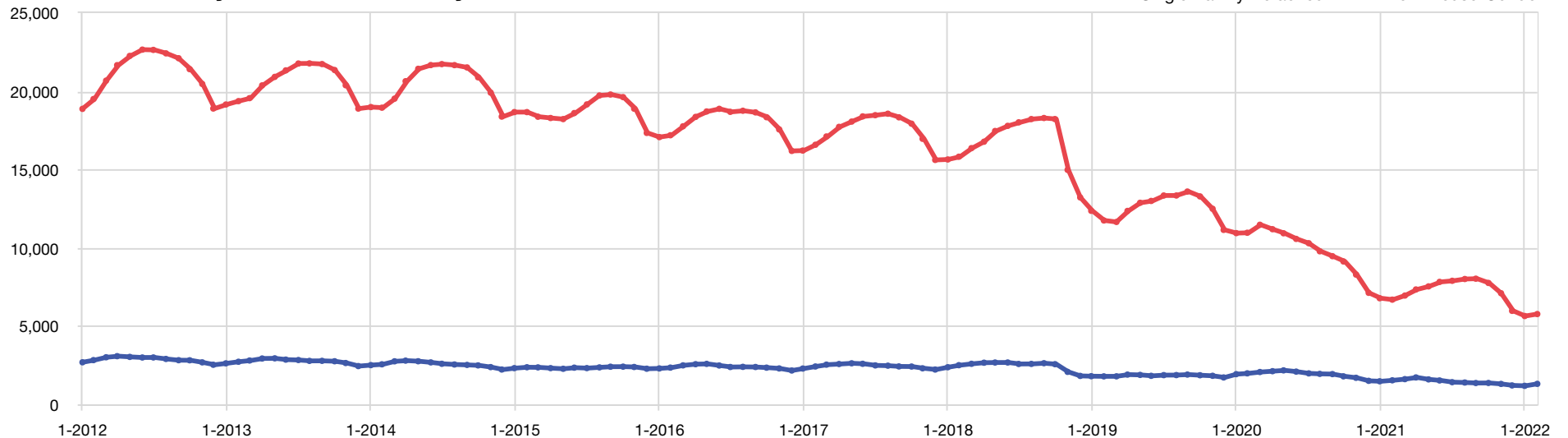


## February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	6,947	-39.4%	1,606	-22.1%
Apr-2021	7,336	-34.4%	1,715	-18.9%
May-2021	7,532	-31.1%	1,589	-26.6%
Jun-2021	7,820	-26.0%	1,521	-27.1%
Jul-2021	7,889	-23.3%	1,412	-28.5%
Aug-2021	8,003	-18.1%	1,390	-28.5%
Sep-2021	8,024	-15.2%	1,358	-29.6%
Oct-2021	7,751	-15.1%	1,361	-23.8%
Nov-2021	7,095	-14.4%	1,301	-23.1%
Dec-2021	5,969	-16.2%	1,204	-19.6%
Jan-2022	5,639	-16.8%	1,178	-19.9%
<b>Feb-2022</b>	<b>5,765</b>	<b>-13.7%</b>	<b>1,305</b>	<b>-14.8%</b>
12-Month Avg	7,148	-23.2%	1,412	-23.8%

## Historical Inventory of Homes for Sale by Month

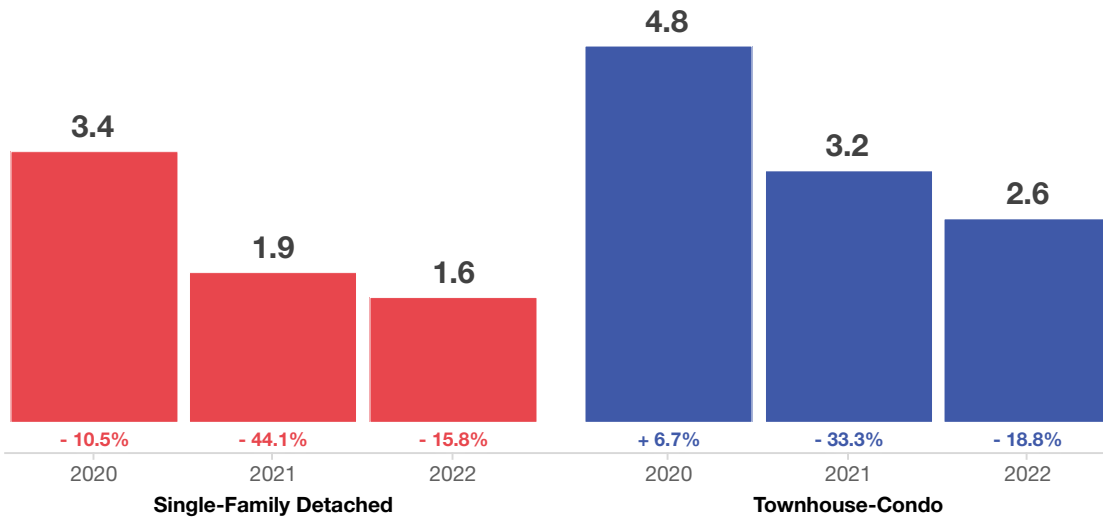


# Months Supply of Inventory

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.



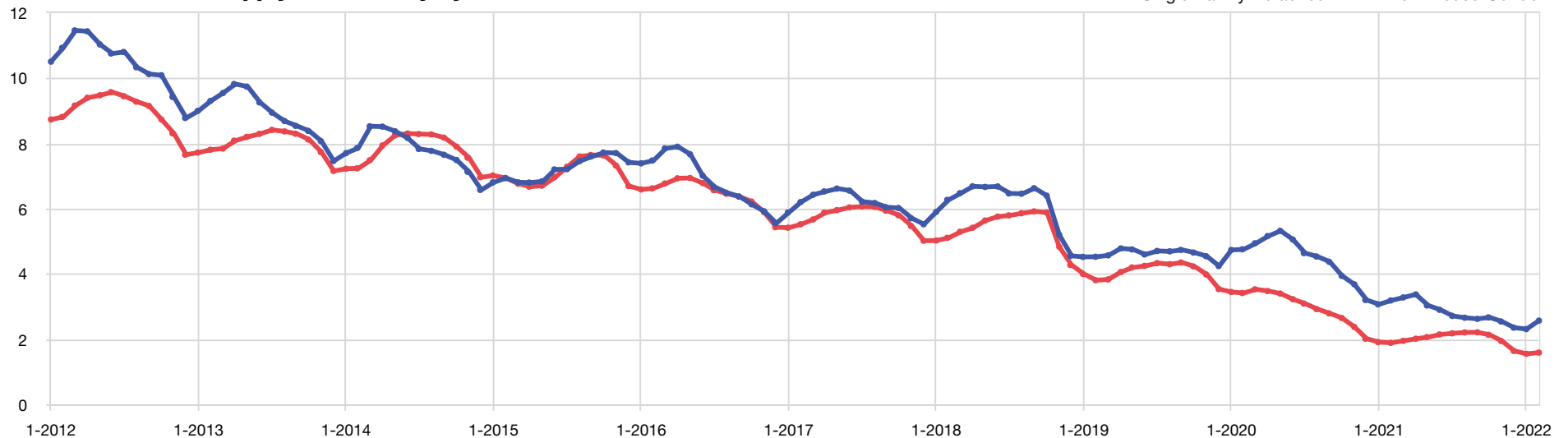
## February



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2021	1.9	-45.7%	3.3	-32.7%
Apr-2021	2.0	-42.9%	3.4	-34.6%
May-2021	2.1	-38.2%	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%	2.7	-40.0%
Sep-2021	2.2	-21.4%	2.6	-40.9%
Oct-2021	2.1	-19.2%	2.7	-30.8%
Nov-2021	1.9	-20.8%	2.5	-32.4%
Dec-2021	1.6	-20.0%	2.4	-25.0%
Jan-2022	1.5	-21.1%	2.3	-25.8%
<b>Feb-2022</b>	<b>1.6</b>	<b>-15.8%</b>	<b>2.6</b>	<b>-18.8%</b>
12-Month Avg*	2.0	-29.0%	2.7	-35.4%

\* Months Supply for all properties from March 2021 through February 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	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		3,337	<b>3,429</b>	+ 2.8%	6,674	<b>6,462</b>	- 3.2%
<b>Pending Sales</b>		2,952	<b>2,827</b>	- 4.2%	5,883	<b>5,716</b>	- 2.8%
<b>Closed Sales</b>		2,411	<b>2,430</b>	+ 0.8%	5,045	<b>5,118</b>	+ 1.4%
<b>Days on Market Until Sale</b>		55	<b>47</b>	- 14.5%	53	<b>44</b>	- 17.0%
<b>Median Sales Price</b>		\$177,000	<b>\$185,000</b>	+ 4.5%	\$177,700	<b>\$185,500</b>	+ 4.4%
<b>Average Sales Price</b>		\$207,497	<b>\$223,464</b>	+ 7.7%	\$208,905	<b>\$227,205</b>	+ 8.8%
<b>Percent of List Price Received</b>		97.8%	<b>98.0%</b>	+ 0.2%	97.7%	<b>98.0%</b>	+ 0.3%
<b>Housing Affordability Index</b>		242	<b>230</b>	- 5.0%	241	<b>230</b>	- 4.6%
<b>Inventory of Homes for Sale</b>		8,229	<b>7,098</b>	- 13.7%	—	—	—
<b>Months Supply of Inventory</b>		2.0	<b>1.7</b>	- 15.0%	—	—	—