

Monthly Indicators

State of Iowa



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings decreased 19.0 percent for Single-Family Detached homes and 19.6 percent for Townhouse-Condo homes. Pending Sales decreased 1.9 percent for Single-Family Detached homes but increased 44.2 percent for Townhouse-Condo homes. Inventory decreased 37.3 percent for Single-Family Detached homes and 26.1 percent for Townhouse-Condo homes.

Median Sales Price increased 12.4 percent to \$179,500 for Single-Family Detached homes and 4.0 percent to \$181,000 for Townhouse-Condo homes. Days on Market decreased 30.0 percent for Single-Family Detached homes but increased 4.6 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 44.1 percent for Single-Family Detached homes and 36.2 percent for Townhouse-Condo homes.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 13.5%

Change in
Closed Sales
All Properties

+ 12.4%

Change in
Median Sales Price
All Properties

- 35.6%

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	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		3,215	2,604	- 19.0%	3,215	2,604	- 19.0%
Pending Sales		2,397	2,351	- 1.9%	2,397	2,351	- 1.9%
Closed Sales		1,960	2,205	+ 12.5%	1,960	2,205	+ 12.5%
Days on Market Until Sale		70	49	- 30.0%	70	49	- 30.0%
Median Sales Price		\$159,700	\$179,500	+ 12.4%	\$159,700	\$179,500	+ 12.4%
Average Sales Price		\$189,191	\$212,847	+ 12.5%	\$189,191	\$212,847	+ 12.5%
Percent of List Price Received		96.4%	97.6%	+ 1.2%	96.4%	97.6%	+ 1.2%
Housing Affordability Index		220	214	- 2.7%	220	214	- 2.7%
Inventory of Homes for Sale		10,798	6,771	- 37.3%	—	—	—
Months Supply of Inventory		3.4	1.9	- 44.1%	—	—	—

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.



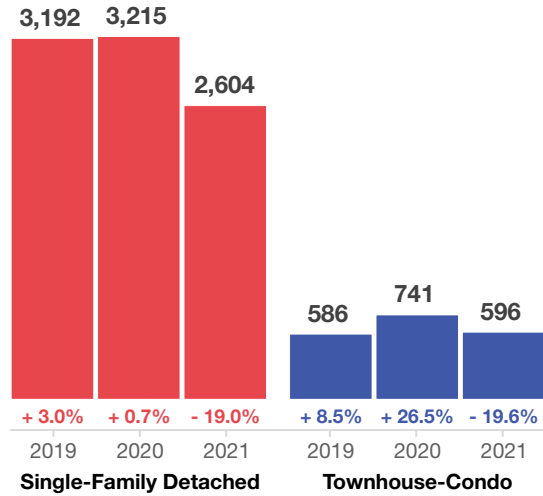
Key Metrics	Historical Sparkbars	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		741	596	- 19.6%	741	596	- 19.6%
Pending Sales		260	375	+ 44.2%	260	375	+ 44.2%
Closed Sales		239	291	+ 21.8%	239	291	+ 21.8%
Days on Market Until Sale		65	68	+ 4.6%	65	68	+ 4.6%
Median Sales Price		\$174,000	\$181,000	+ 4.0%	\$174,000	\$181,000	+ 4.0%
Average Sales Price		\$198,805	\$195,554	- 1.6%	\$198,805	\$195,554	- 1.6%
Percent of List Price Received		97.8%	98.8%	+ 1.0%	97.8%	98.8%	+ 1.0%
Housing Affordability Index		202	212	+ 5.0%	202	212	+ 5.0%
Inventory of Homes for Sale		2,004	1,480	- 26.1%	—	—	—
Months Supply of Inventory		4.7	3.0	- 36.2%	—	—	—

New Listings

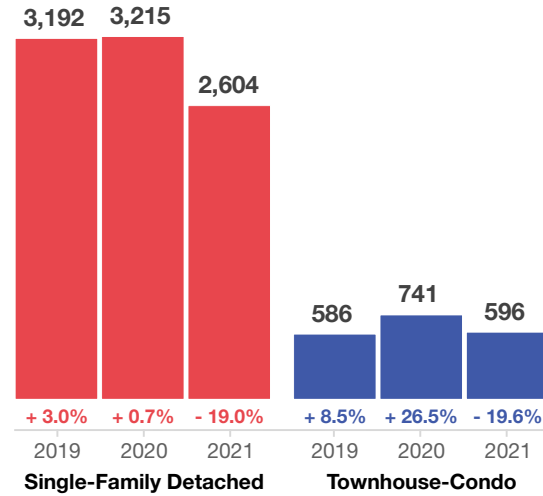
A count of the properties that have been newly listed on the market in a given month.



January

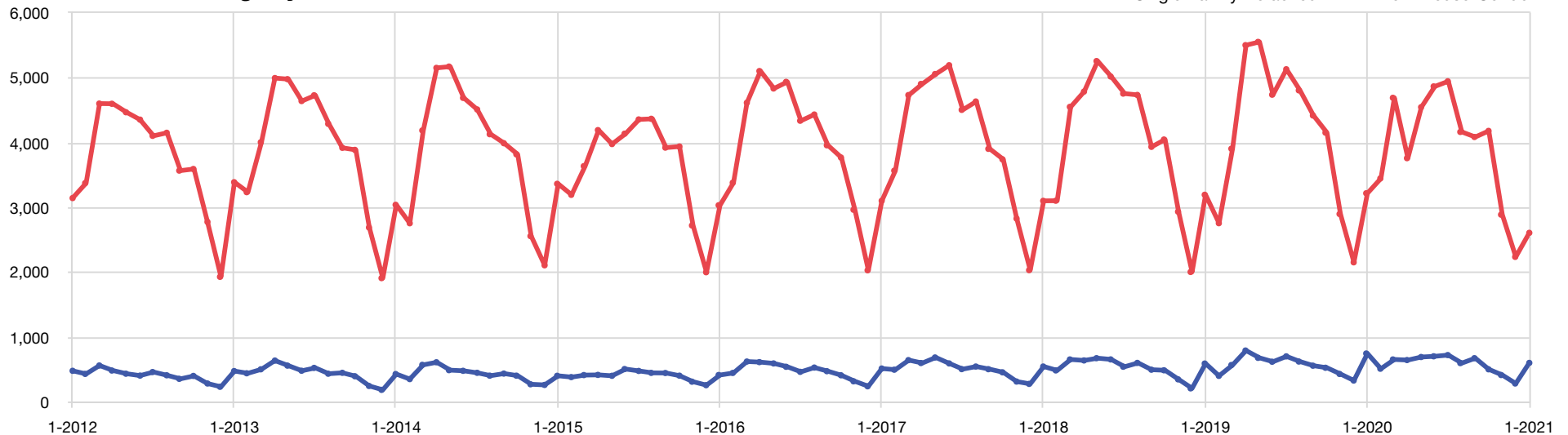


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	3,444	+ 25.1%	506	+ 27.8%
Mar-2020	4,689	+ 20.1%	649	+ 15.3%
Apr-2020	3,757	- 31.7%	640	- 18.7%
May-2020	4,544	- 18.2%	687	+ 1.9%
Jun-2020	4,865	+ 2.7%	698	+ 13.7%
Jul-2020	4,944	- 3.6%	717	+ 2.9%
Aug-2020	4,162	- 13.4%	593	- 3.9%
Sep-2020	4,084	- 7.5%	669	+ 21.0%
Oct-2020	4,178	+ 0.7%	497	- 4.6%
Nov-2020	2,885	- 0.3%	409	- 3.8%
Dec-2020	2,233	+ 3.9%	278	- 14.2%
Jan-2021	2,604	- 19.0%	596	- 19.6%
12-Month Avg	3,866	- 5.7%	578	+ 0.3%

Historical New Listings by Month

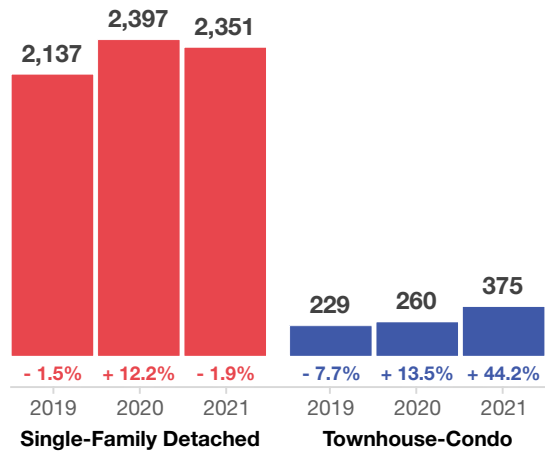


Pending Sales

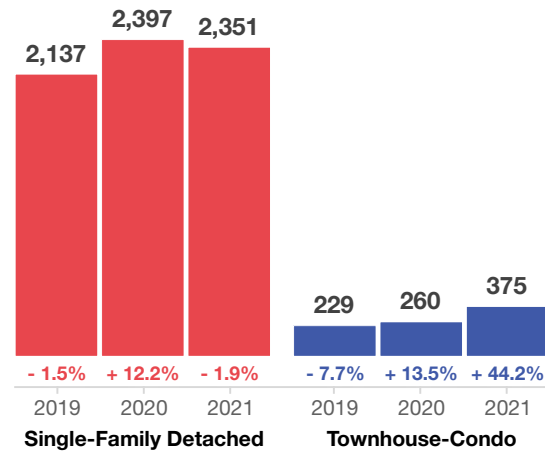
A count of the properties on which offers have been accepted in a given month.



January

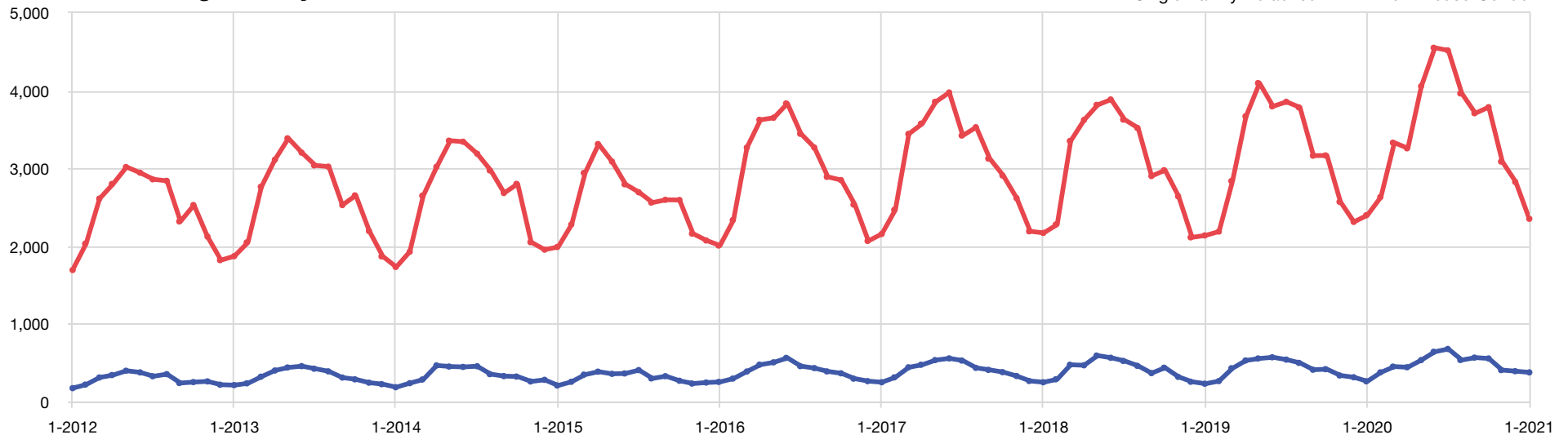


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	2,631	+ 20.3%	375	+ 42.6%
Mar-2020	3,330	+ 17.4%	449	+ 4.9%
Apr-2020	3,258	- 11.2%	441	- 16.5%
May-2020	4,056	- 1.0%	533	- 3.8%
Jun-2020	4,551	+ 19.8%	640	+ 12.5%
Jul-2020	4,517	+ 17.1%	676	+ 25.4%
Aug-2020	3,964	+ 4.8%	534	+ 7.4%
Sep-2020	3,709	+ 17.3%	565	+ 38.1%
Oct-2020	3,787	+ 19.6%	554	+ 33.2%
Nov-2020	3,087	+ 20.2%	404	+ 20.6%
Dec-2020	2,825	+ 22.2%	390	+ 25.0%
Jan-2021	2,351	- 1.9%	375	+ 44.2%
12-Month Avg	3,506	+ 11.2%	495	+ 16.2%

Historical Pending Sales by Month

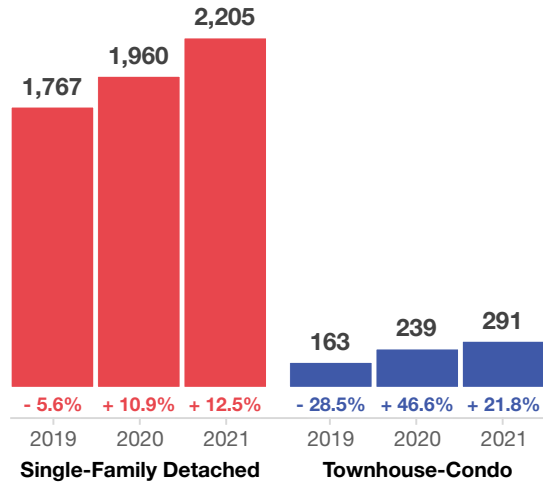


Closed Sales

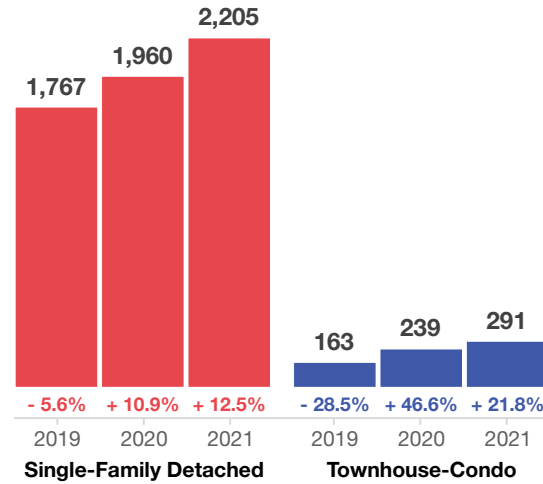
A count of the actual sales that closed in a given month.



January

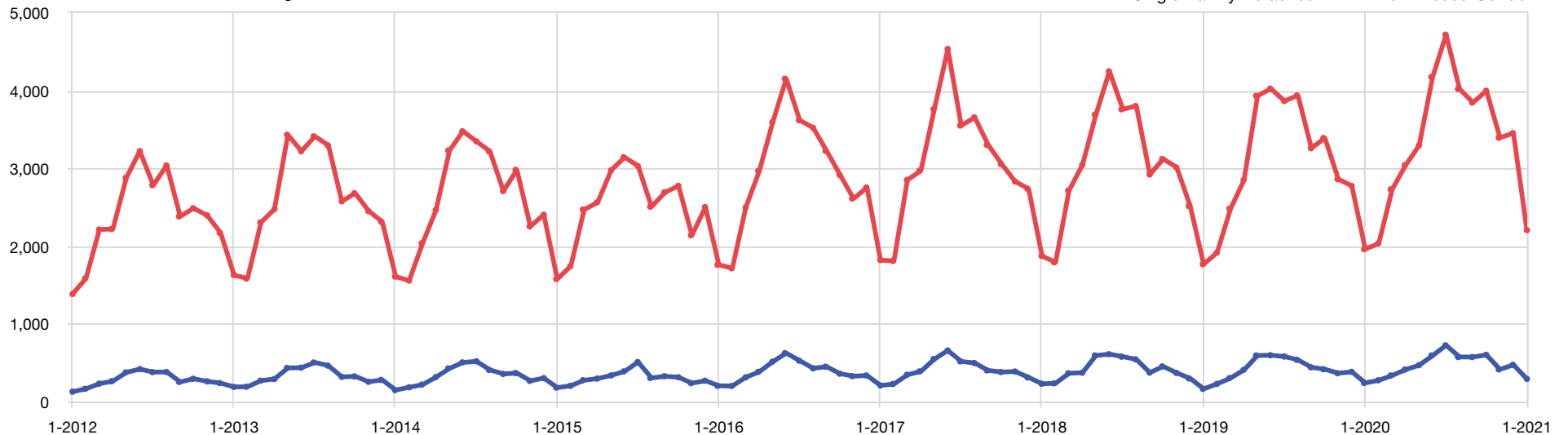


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	2,034	+ 6.2%	273	+ 20.3%
Mar-2020	2,730	+ 10.0%	335	+ 10.9%
Apr-2020	3,041	+ 6.7%	411	+ 1.0%
May-2020	3,294	- 16.2%	467	- 21.1%
Jun-2020	4,175	+ 3.7%	591	- 0.7%
Jul-2020	4,720	+ 22.1%	723	+ 24.9%
Aug-2020	4,021	+ 2.1%	573	+ 6.9%
Sep-2020	3,847	+ 18.0%	572	+ 30.0%
Oct-2020	3,998	+ 17.9%	600	+ 44.6%
Nov-2020	3,394	+ 18.6%	413	+ 13.5%
Dec-2020	3,453	+ 24.4%	472	+ 23.6%
Jan-2021	2,205	+ 12.5%	291	+ 21.8%
12-Month Avg	3,409	+ 9.8%	477	+ 12.8%

Historical Closed Sales by Month

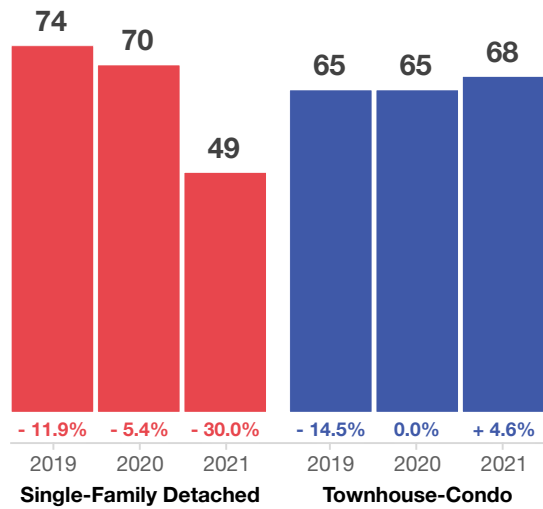


Days on Market Until Sale

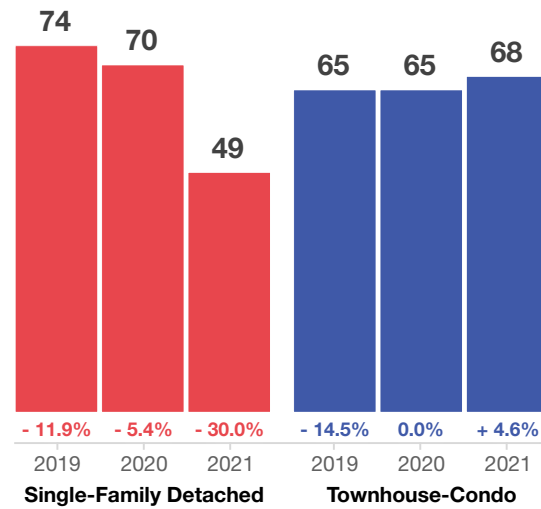
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



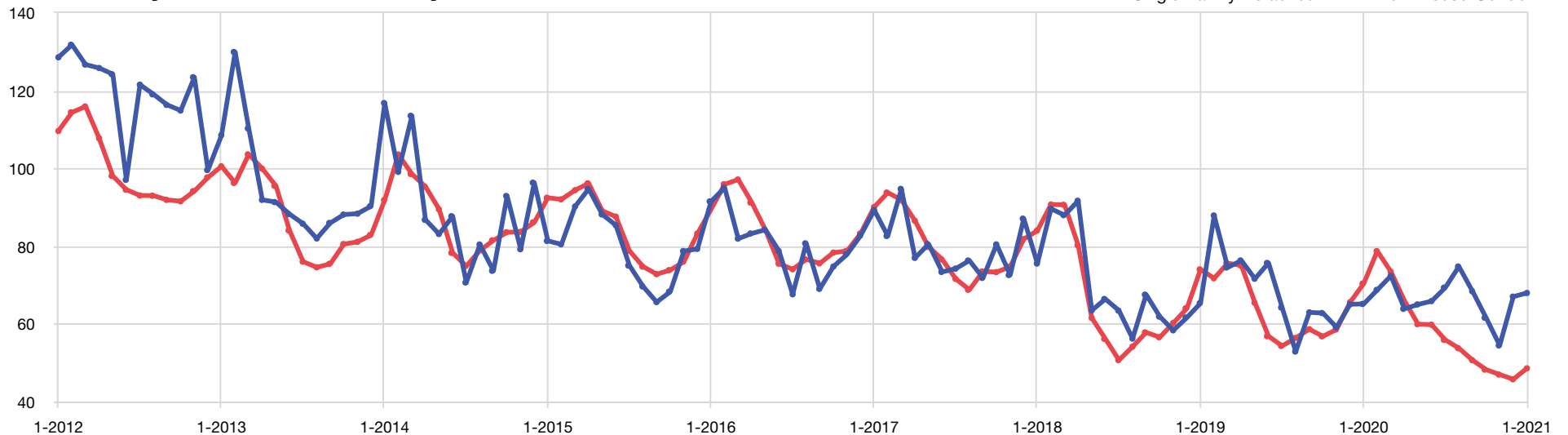
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	79	+ 9.7%	69	- 21.6%
Mar-2020	73	- 3.9%	72	- 2.7%
Apr-2020	66	- 12.0%	64	- 15.8%
May-2020	60	- 7.7%	65	- 9.7%
Jun-2020	60	+ 5.3%	66	- 13.2%
Jul-2020	56	+ 3.7%	69	+ 7.8%
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%
Jan-2021	49	- 30.0%	68	+ 4.6%
12-Month Avg*	56	- 10.0%	67	- 1.0%

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

Historical Days on Market Until Sale by Month

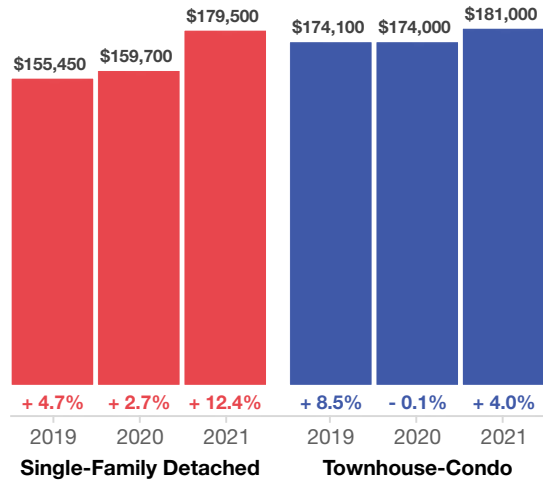


Median Sales Price

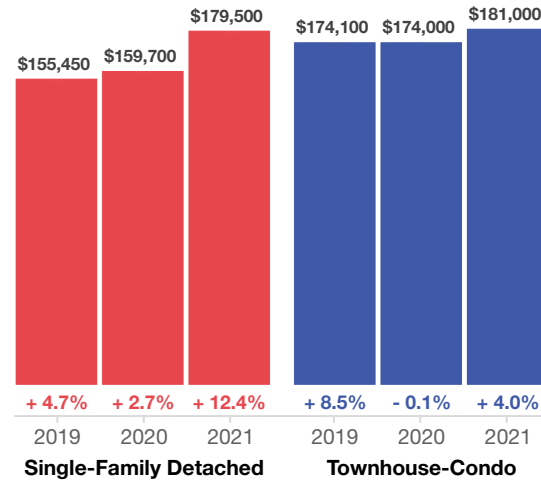
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



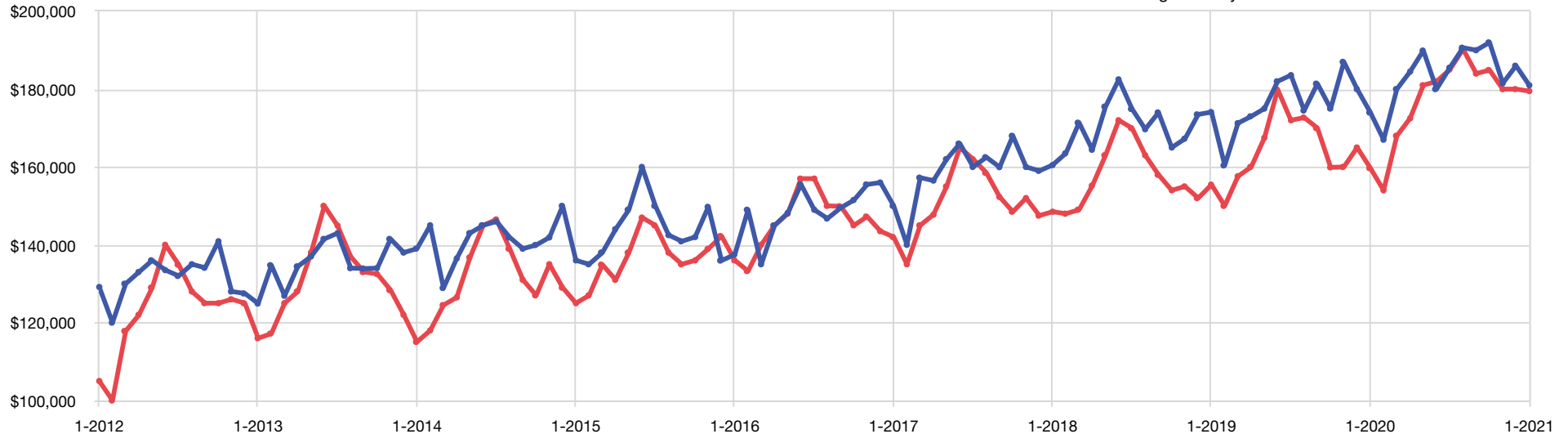
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	\$154,000	+ 2.7%	\$167,000	+ 4.1%
Mar-2020	\$168,000	+ 6.6%	\$180,000	+ 5.1%
Apr-2020	\$172,500	+ 7.8%	\$184,500	+ 6.6%
May-2020	\$181,000	+ 8.1%	\$189,900	+ 8.5%
Jun-2020	\$182,000	+ 1.2%	\$180,000	- 1.1%
Jul-2020	\$185,000	+ 7.6%	\$185,500	+ 1.0%
Aug-2020	\$190,250	+ 10.2%	\$190,641	+ 9.2%
Sep-2020	\$184,000	+ 8.2%	\$190,000	+ 4.7%
Oct-2020	\$184,900	+ 15.6%	\$192,000	+ 9.7%
Nov-2020	\$180,000	+ 12.5%	\$181,500	- 2.9%
Dec-2020	\$180,000	+ 9.1%	\$186,000	+ 3.3%
Jan-2021	\$179,500	+ 12.4%	\$181,000	+ 4.0%
12-Month Avg*	\$180,000	+ 9.1%	\$185,000	+ 3.9%

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

Historical Median Sales Price by Month

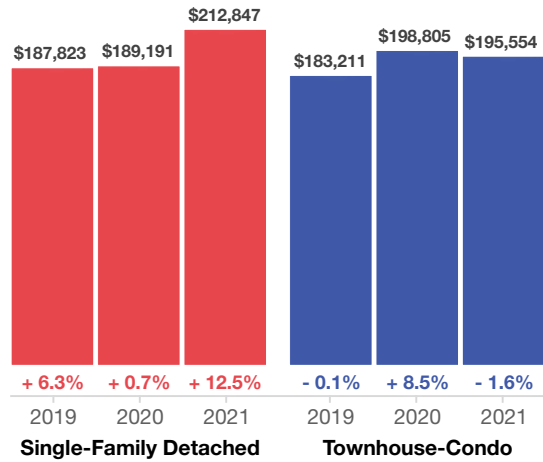


Average Sales Price

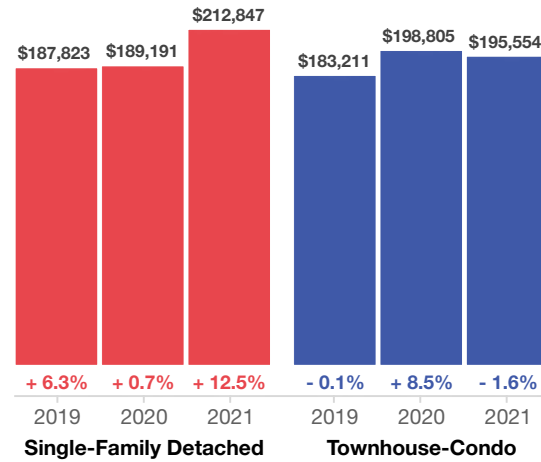
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



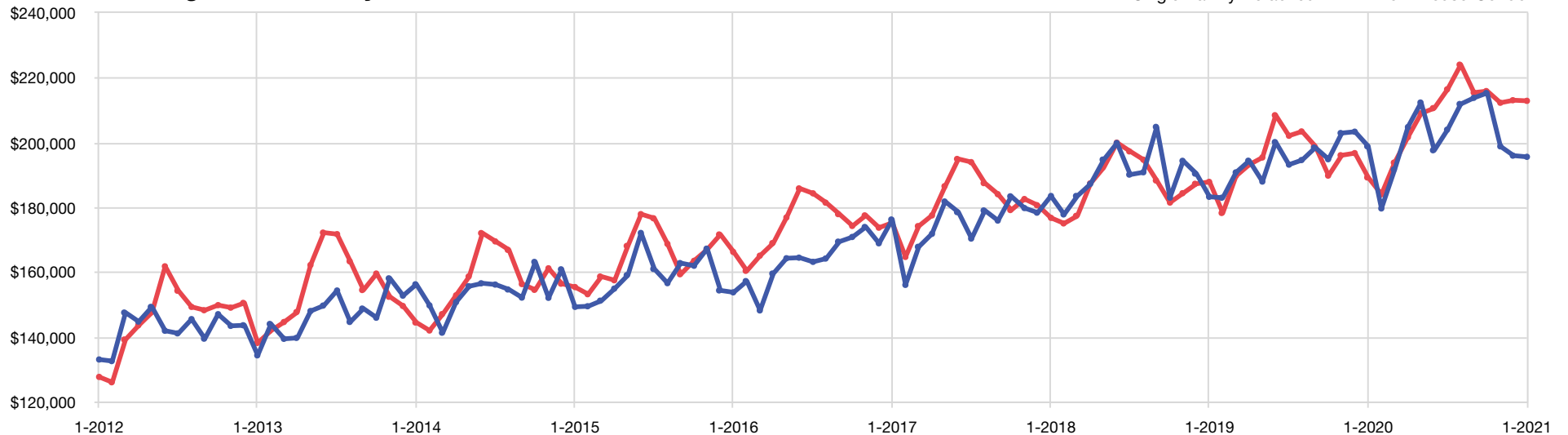
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	\$183,980	+ 3.2%	\$179,618	- 1.8%
Mar-2020	\$193,758	+ 2.2%	\$191,643	+ 0.5%
Apr-2020	\$201,631	+ 4.4%	\$204,742	+ 5.3%
May-2020	\$208,973	+ 7.0%	\$212,322	+ 13.0%
Jun-2020	\$210,590	+ 1.0%	\$197,592	- 1.3%
Jul-2020	\$216,391	+ 7.1%	\$203,934	+ 5.6%
Aug-2020	\$224,009	+ 10.1%	\$211,859	+ 8.9%
Sep-2020	\$215,390	+ 8.3%	\$213,765	+ 7.7%
Oct-2020	\$215,859	+ 13.8%	\$215,270	+ 10.5%
Nov-2020	\$212,253	+ 8.3%	\$198,791	- 2.0%
Dec-2020	\$213,035	+ 8.3%	\$195,928	- 3.6%
Jan-2021	\$212,847	+ 12.5%	\$195,554	- 1.6%
12-Month Avg*	\$210,769	+ 7.3%	\$203,647	+ 4.3%

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

Historical Average Sales Price by Month

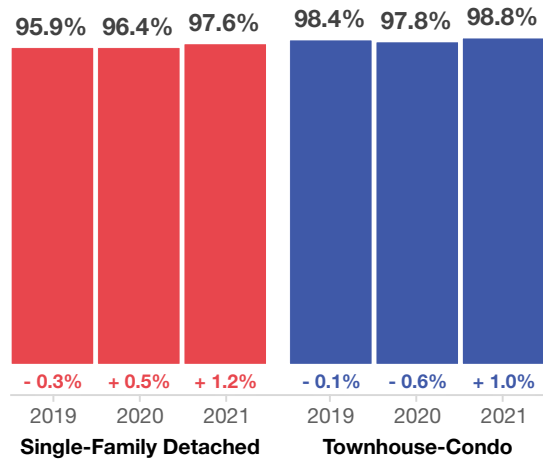


Percent of List Price Received

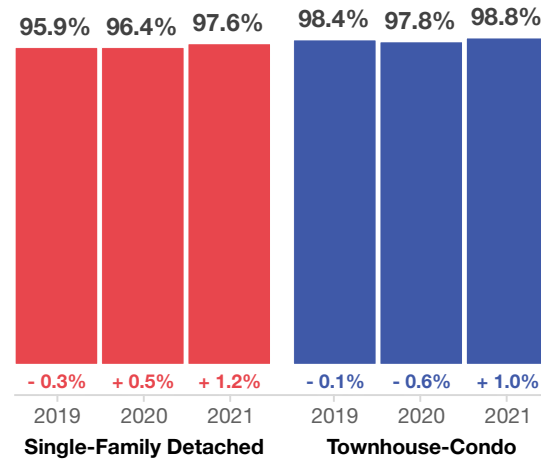
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



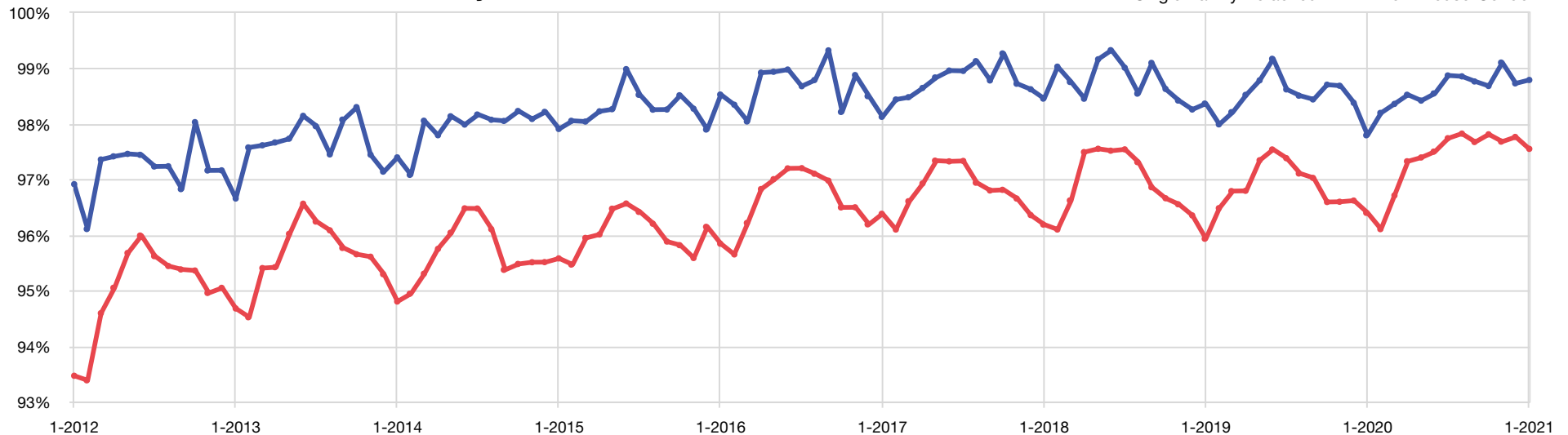
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	98.5%	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%	99.1%	+ 0.4%
Dec-2020	97.8%	+ 1.2%	98.7%	+ 0.3%
Jan-2021	97.6%	+ 1.2%	98.8%	+ 1.0%
12-Month Avg*	97.5%	+ 0.6%	98.7%	+ 0.1%

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

Historical Percent of List Price Received by Month

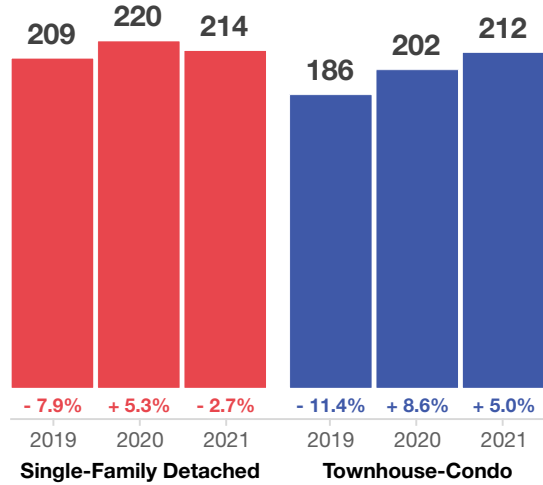


Housing Affordability Index

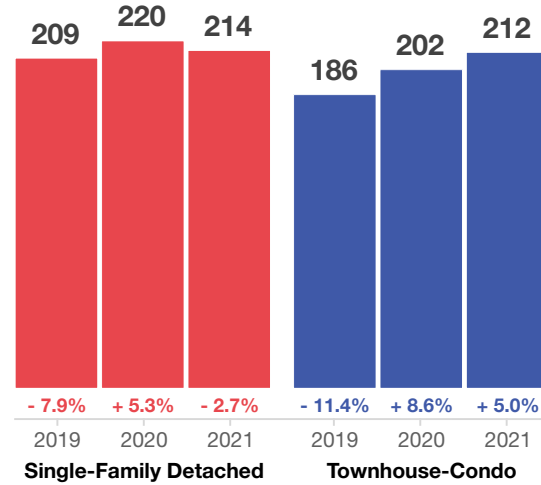


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January

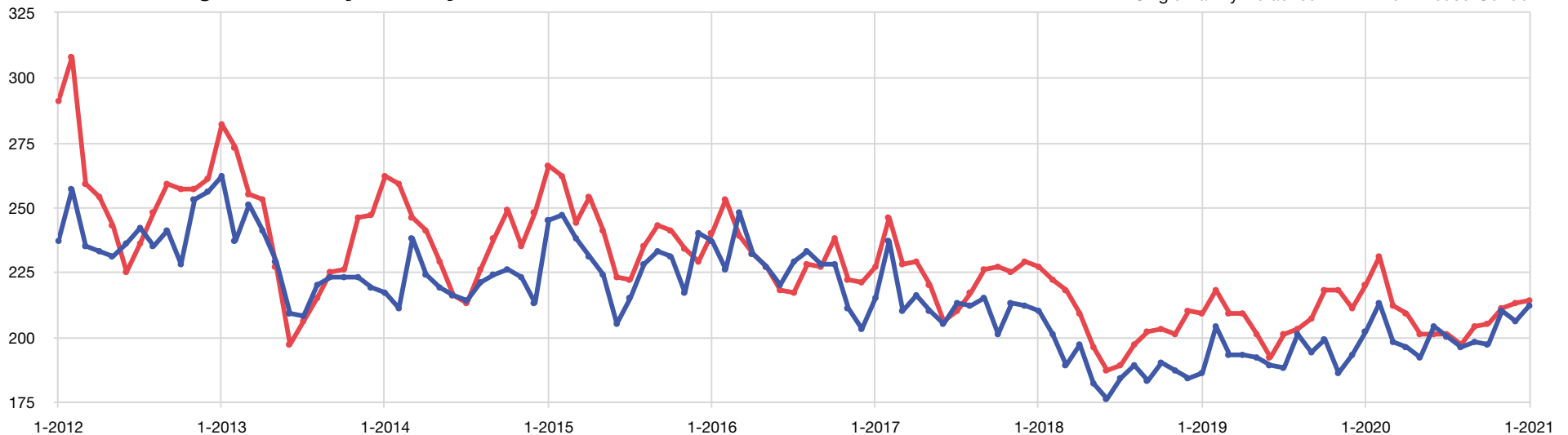


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	231	+ 6.0%	213	+ 4.4%
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	197	- 3.0%	196	- 2.5%
Sep-2020	204	- 1.4%	198	+ 2.1%
Oct-2020	205	- 6.0%	197	- 1.0%
Nov-2020	211	- 3.2%	210	+ 12.9%
Dec-2020	213	+ 0.9%	206	+ 6.7%
Jan-2021	214	- 2.7%	212	+ 5.0%
12-Month Avg	208	- 0.5%	202	+ 3.6%

Historical Housing Affordability Index by Month

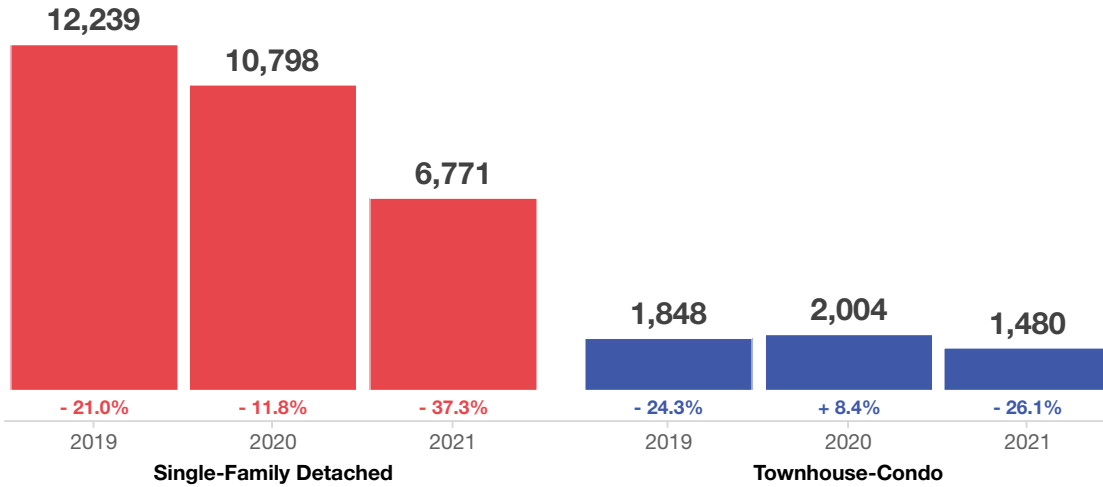


Inventory of Homes for Sale

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

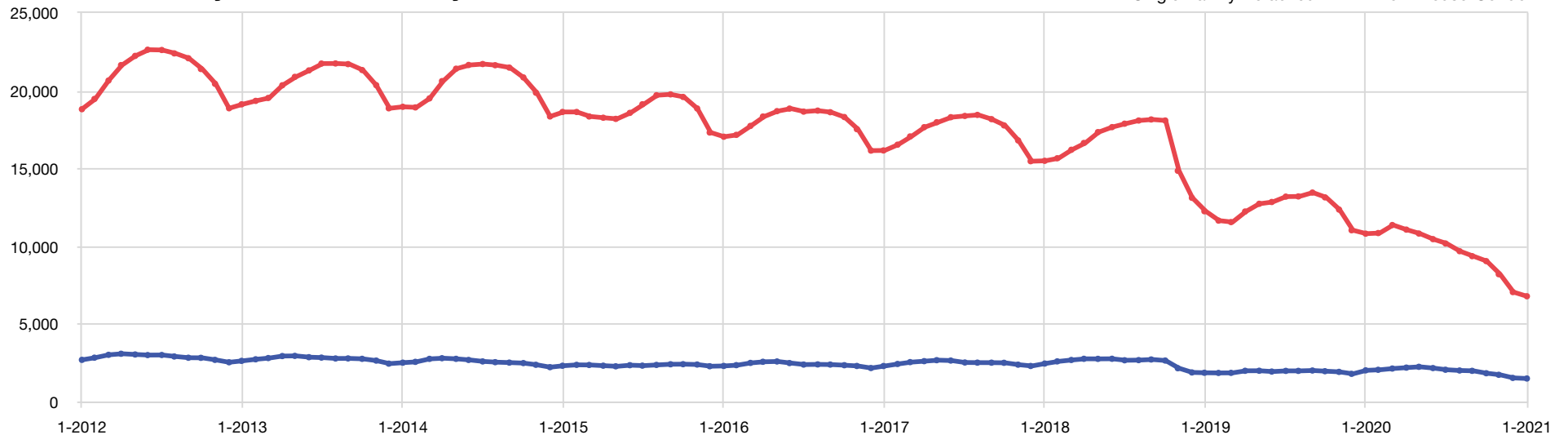


January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	10,837	- 6.9%	2,040	+ 11.0%
Mar-2020	11,353	- 1.6%	2,121	+ 15.1%
Apr-2020	11,058	- 9.5%	2,180	+ 10.3%
May-2020	10,805	- 15.1%	2,232	+ 12.8%
Jun-2020	10,446	- 18.6%	2,151	+ 11.6%
Jul-2020	10,166	- 22.9%	2,043	+ 3.7%
Aug-2020	9,671	- 26.7%	1,995	+ 1.3%
Sep-2020	9,350	- 30.4%	1,973	- 1.1%
Oct-2020	9,031	- 31.2%	1,819	- 6.7%
Nov-2020	8,188	- 33.7%	1,718	- 9.9%
Dec-2020	7,039	- 36.1%	1,517	- 14.8%
Jan-2021	6,771	- 37.3%	1,480	- 26.1%
12-Month Avg	9,560	- 22.5%	1,939	+ 0.6%

Historical Inventory of Homes for Sale by Month

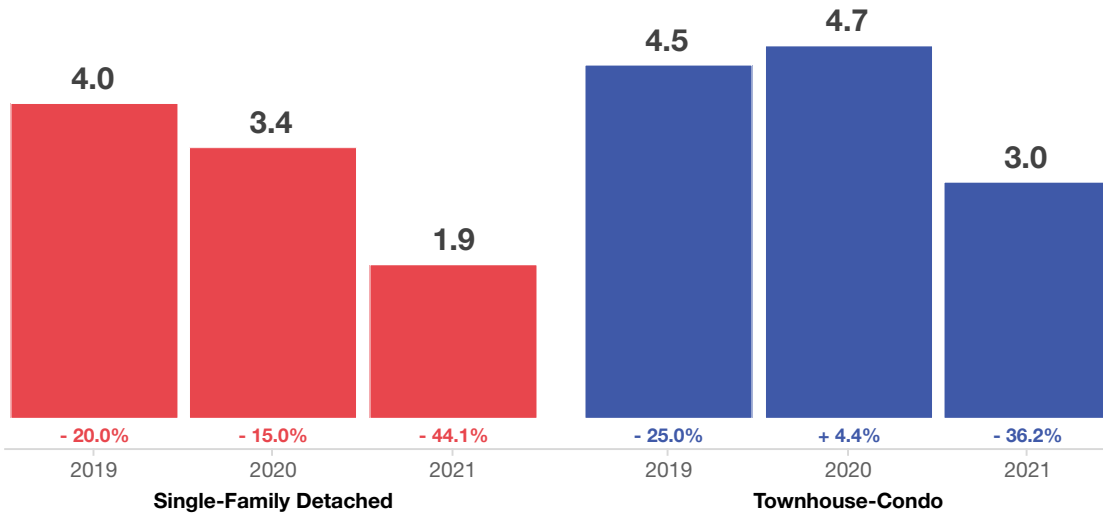


Months Supply of Inventory

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.



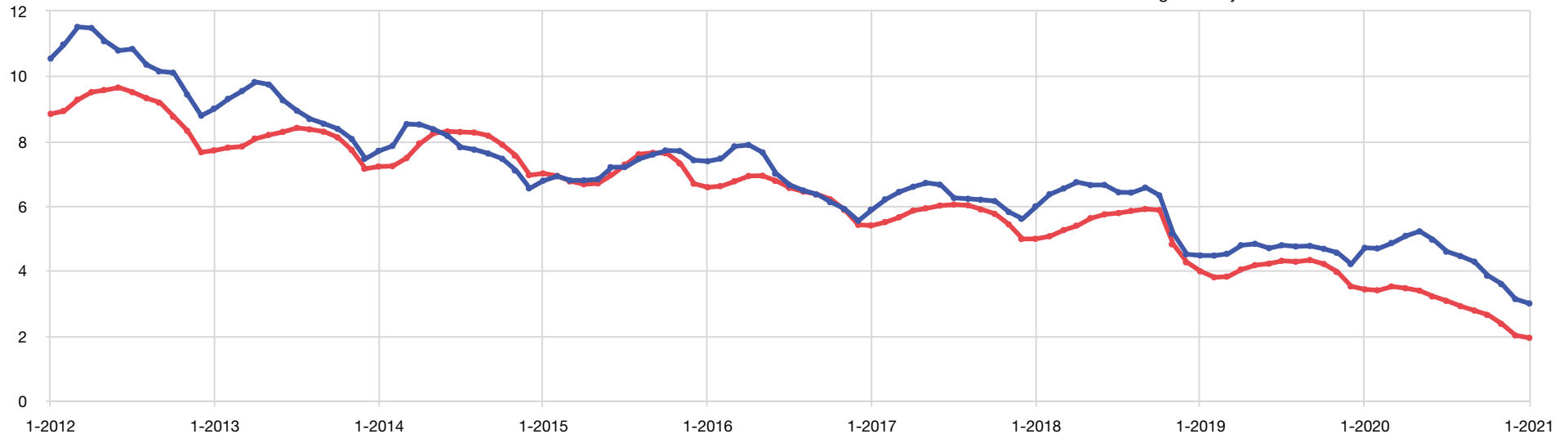
January



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	4.4	- 6.4%
Sep-2020	2.8	- 34.9%	4.3	- 10.4%
Oct-2020	2.6	- 38.1%	3.8	- 19.1%
Nov-2020	2.4	- 40.0%	3.6	- 21.7%
Dec-2020	2.0	- 42.9%	3.1	- 26.2%
Jan-2021	1.9	- 44.1%	3.0	- 36.2%
12-Month Avg*	2.9	- 27.9%	4.3	- 7.3%

* Months Supply for all properties from February 2020 through January 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	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		3,958	3,203	- 19.1%	3,958	3,203	- 19.1%
Pending Sales		2,659	2,728	+ 2.6%	2,659	2,728	+ 2.6%
Closed Sales		2,200	2,498	+ 13.5%	2,200	2,498	+ 13.5%
Days on Market Until Sale		70	51	- 27.1%	70	51	- 27.1%
Median Sales Price		\$160,000	\$179,900	+ 12.4%	\$160,000	\$179,900	+ 12.4%
Average Sales Price		\$190,240	\$210,873	+ 10.8%	\$190,240	\$210,873	+ 10.8%
Percent of List Price Received		96.6%	97.7%	+ 1.1%	96.6%	97.7%	+ 1.1%
Housing Affordability Index		219	213	- 2.7%	219	213	- 2.7%
Inventory of Homes for Sale		12,828	8,262	- 35.6%	—	—	—
Months Supply of Inventory		3.6	2.1	- 41.7%	—	—	—