

Monthly Indicators

State of Iowa



April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings decreased 11.1 percent for Single-Family Detached homes and 26.0 percent for Townhouse-Condo homes. Pending Sales increased 10.3 percent for Single-Family Detached homes and 14.4 percent for Townhouse-Condo homes. Inventory decreased 27.2 percent for Single-Family Detached homes and 32.1 percent for Townhouse-Condo homes.

Median Sales Price increased 9.1 percent to \$207,250 for Single-Family Detached homes and 7.7 percent to \$215,500 for Townhouse-Condo homes. Days on Market decreased 21.7 percent for Single-Family Detached homes and 52.9 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 25.0 percent for Single-Family Detached homes and 32.4 percent for Townhouse-Condo homes.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

Quick Facts

- 8.8%

Change in
Closed Sales
All Properties

+ 9.8%

Change in
Median Sales Price
All Properties

- 28.2%

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	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		4,981	4,426	- 11.1%	14,803	14,009	- 5.4%
Pending Sales		4,226	4,662	+ 10.3%	12,988	13,266	+ 2.1%
Closed Sales		3,408	3,145	- 7.7%	10,771	10,680	- 0.8%
Days on Market Until Sale		46	36	- 21.7%	50	41	- 18.0%
Median Sales Price		\$189,900	\$207,250	+ 9.1%	\$180,000	\$195,000	+ 8.3%
Average Sales Price		\$224,651	\$246,528	+ 9.7%	\$216,109	\$236,154	+ 9.3%
Percent of List Price Received		98.6%	99.7%	+ 1.1%	97.9%	98.6%	+ 0.7%
Housing Affordability Index		220	158	- 28.2%	232	168	- 27.6%
Inventory of Homes for Sale		7,338	5,339	- 27.2%	—	—	—
Months Supply of Inventory		2.0	1.5	- 25.0%	—	—	—

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.



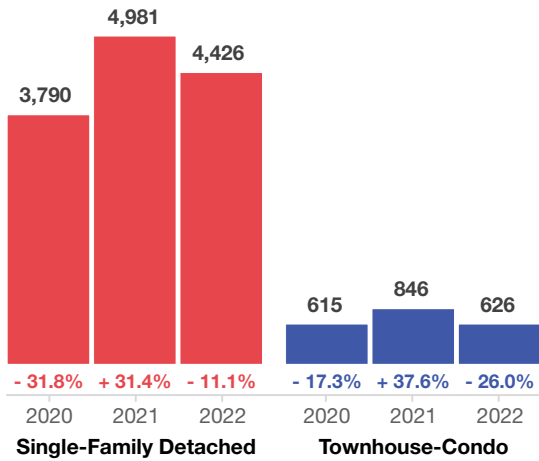
Key Metrics	Historical Sparkbars	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		846	626	- 26.0%	2,673	2,224	- 16.8%
Pending Sales		645	738	+ 14.4%	1,951	2,001	+ 2.6%
Closed Sales		523	444	- 15.1%	1,569	1,554	- 1.0%
Days on Market Until Sale		68	32	- 52.9%	67	45	- 32.8%
Median Sales Price		\$200,000	\$215,500	+ 7.8%	\$190,500	\$215,000	+ 12.9%
Average Sales Price		\$208,686	\$225,537	+ 8.1%	\$203,317	\$226,632	+ 11.5%
Percent of List Price Received		99.5%	100.9%	+ 1.4%	99.1%	99.9%	+ 0.8%
Housing Affordability Index		209	152	- 27.3%	219	152	- 30.6%
Inventory of Homes for Sale		1,716	1,166	- 32.1%	—	—	—
Months Supply of Inventory		3.4	2.3	- 32.4%	—	—	—

New Listings

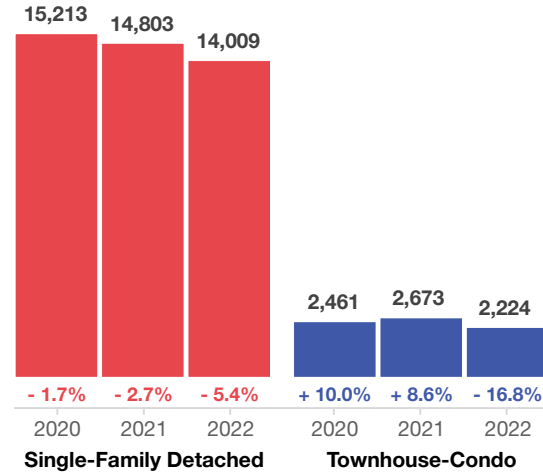
A count of the properties that have been newly listed on the market in a given month.



April

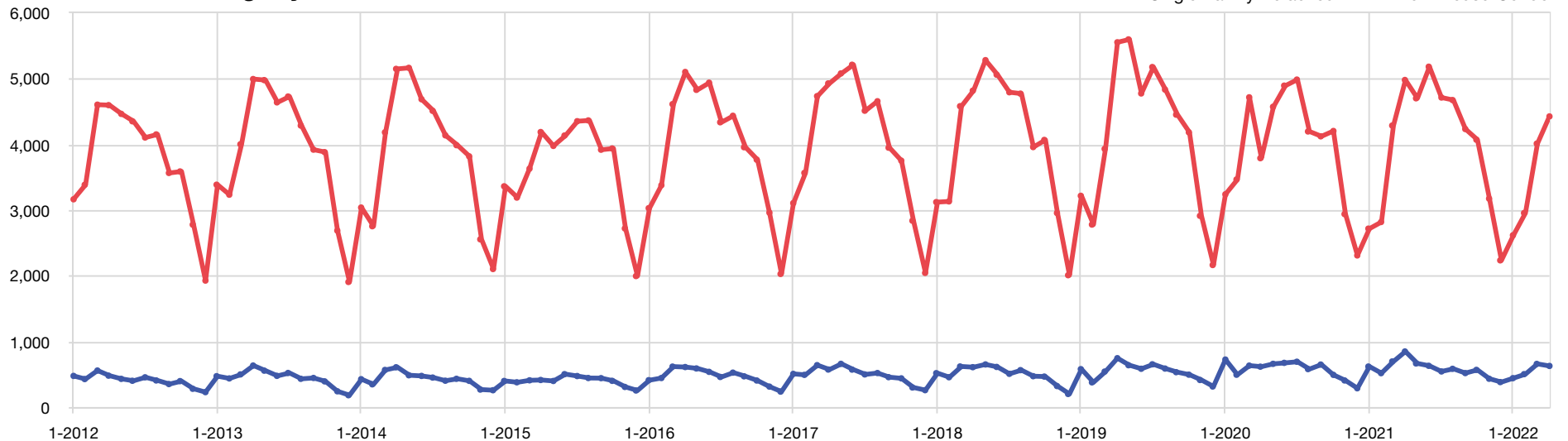


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	4,702	+ 2.8%	664	+ 0.9%
Jun-2021	5,183	+ 5.9%	628	- 6.7%
Jul-2021	4,714	- 5.5%	542	- 21.4%
Aug-2021	4,675	+ 11.4%	582	+ 0.7%
Sep-2021	4,234	+ 2.7%	517	- 20.1%
Oct-2021	4,071	- 3.2%	566	+ 15.5%
Nov-2021	3,174	+ 8.0%	431	+ 6.4%
Dec-2021	2,234	- 3.2%	380	+ 32.9%
Jan-2022	2,616	- 3.7%	440	- 28.7%
Feb-2022	2,955	+ 4.9%	501	- 2.9%
Mar-2022	4,012	- 6.4%	657	- 5.3%
Apr-2022	4,426	- 11.1%	626	- 26.0%
12-Month Avg	3,916	- 0.1%	545	- 7.9%

Historical New Listings by Month

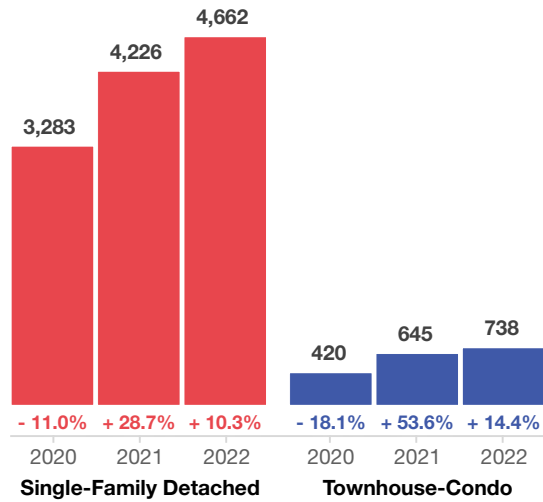


Pending Sales

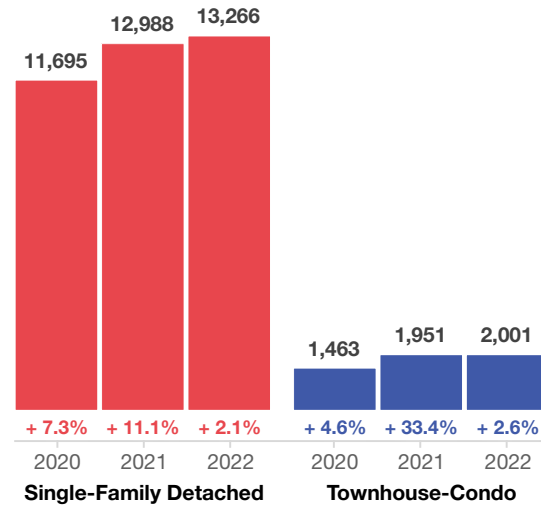
A count of the properties on which offers have been accepted in a given month.



April

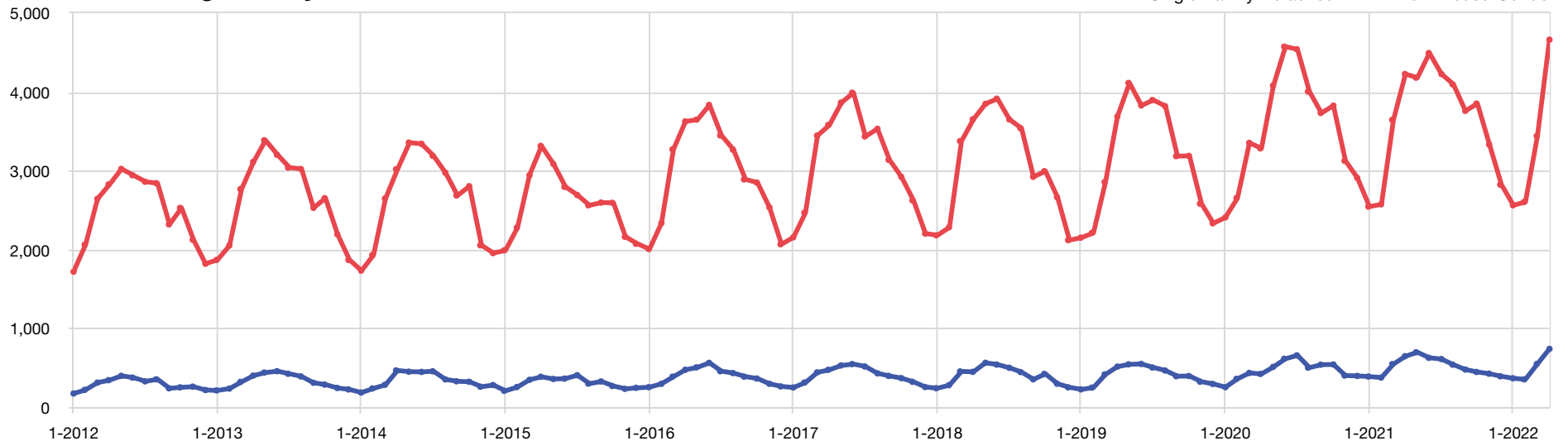


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	4,180	+ 2.5%	695	+ 36.5%
Jun-2021	4,493	- 1.8%	625	+ 2.0%
Jul-2021	4,227	- 6.9%	609	- 7.2%
Aug-2021	4,096	+ 2.3%	538	+ 7.6%
Sep-2021	3,759	+ 0.7%	476	- 11.5%
Oct-2021	3,851	+ 0.7%	445	- 17.6%
Nov-2021	3,333	+ 6.7%	423	+ 5.8%
Dec-2021	2,822	- 3.0%	390	- 1.3%
Jan-2022	2,561	+ 0.7%	365	- 5.7%
Feb-2022	2,603	+ 1.2%	351	- 6.1%
Mar-2022	3,440	- 5.6%	547	+ 0.4%
Apr-2022	4,662	+ 10.3%	738	+ 14.4%
12-Month Avg	3,669	+ 0.6%	517	+ 1.6%

Historical Pending Sales by Month

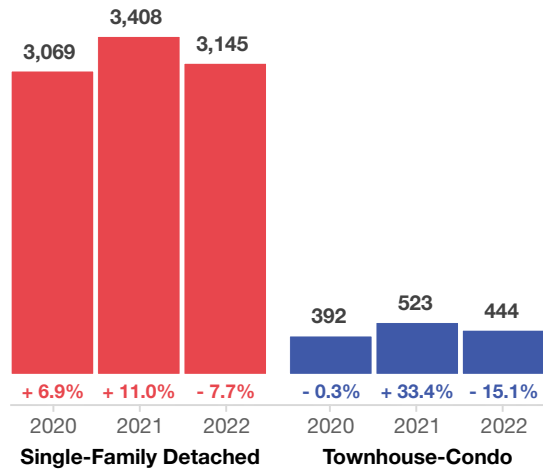


Closed Sales

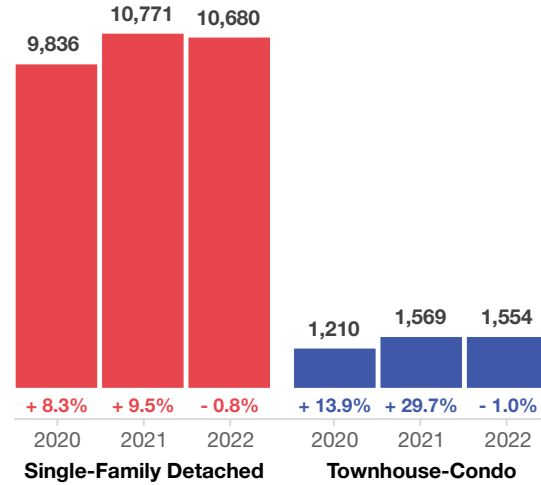
A count of the actual sales that closed in a given month.



April

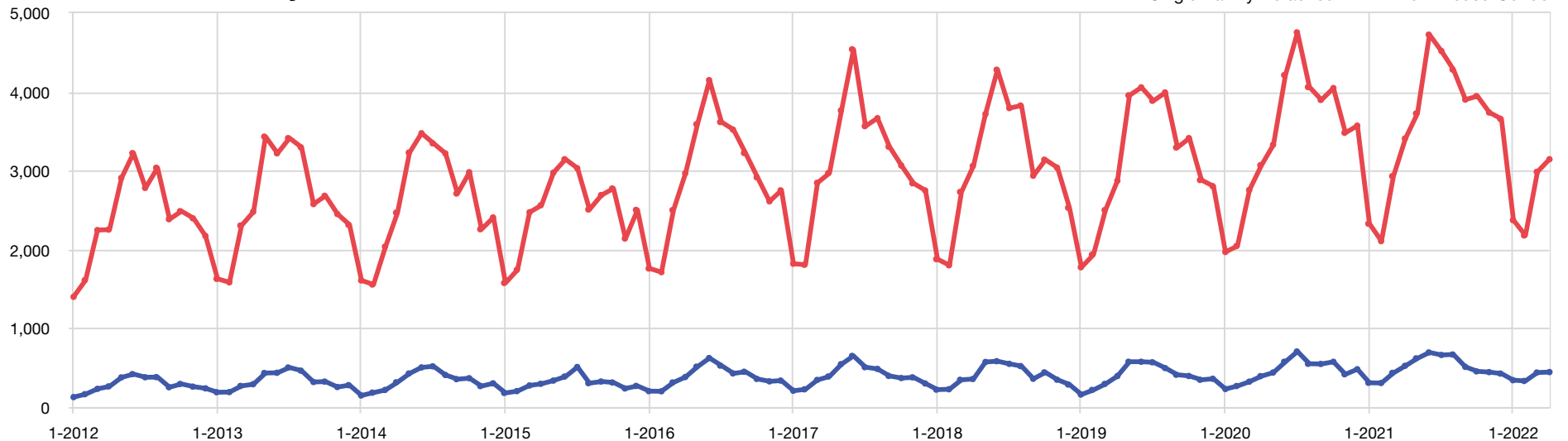


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	3,726	+ 11.9%	618	+ 41.1%
Jun-2021	4,726	+ 12.2%	693	+ 20.5%
Jul-2021	4,518	- 5.0%	661	- 6.2%
Aug-2021	4,283	+ 5.5%	667	+ 21.5%
Sep-2021	3,902	+ 0.1%	510	- 6.8%
Oct-2021	3,946	- 2.5%	453	- 21.1%
Nov-2021	3,738	+ 7.4%	443	+ 6.5%
Dec-2021	3,658	+ 2.4%	425	- 11.5%
Jan-2022	2,372	+ 1.9%	341	+ 10.7%
Feb-2022	2,178	+ 3.4%	331	+ 8.5%
Mar-2022	2,985	+ 1.9%	438	+ 1.2%
Apr-2022	3,145	- 7.7%	444	- 15.1%
12-Month Avg	3,598	+ 2.5%	502	+ 2.9%

Historical Closed Sales by Month

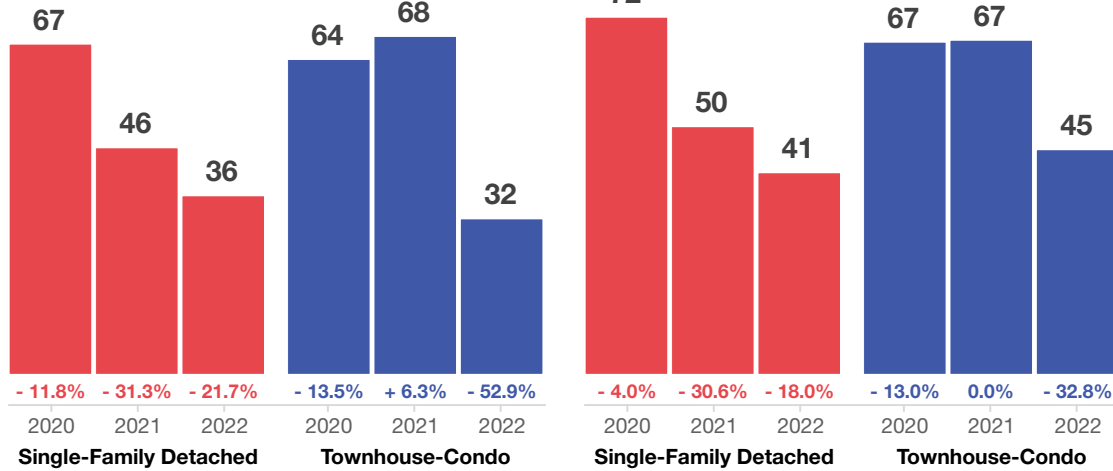


Days on Market Until Sale

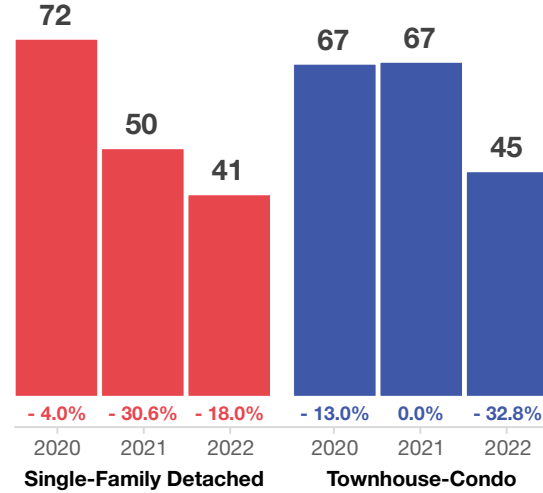
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



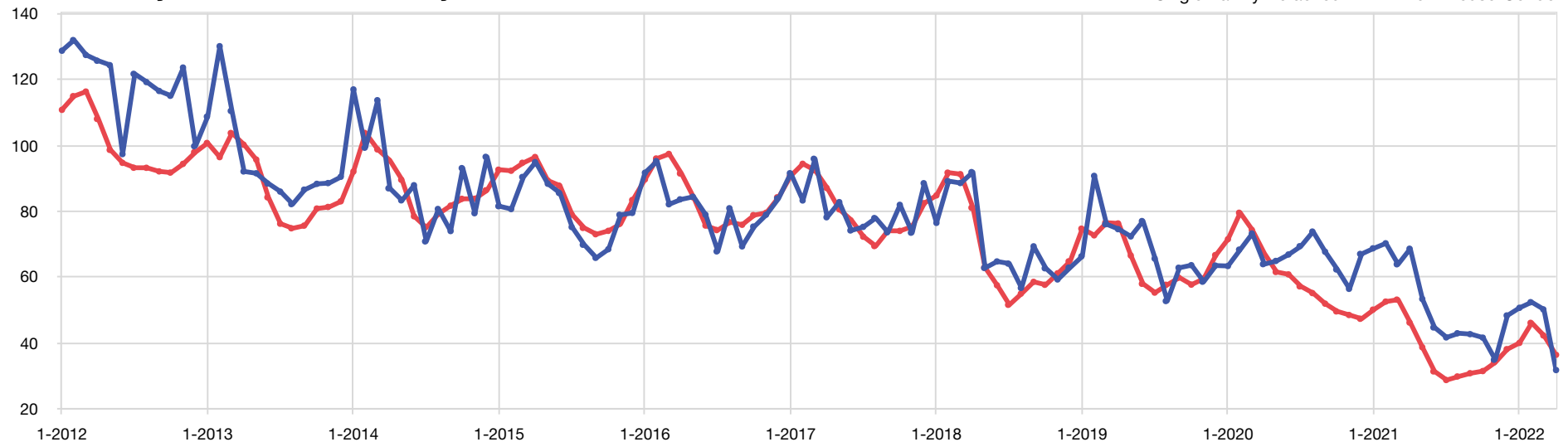
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	38	-37.7%	53	-18.5%
Jun-2021	31	-49.2%	44	-34.3%
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%
Feb-2022	46	-11.5%	52	-25.7%
Mar-2022	42	-20.8%	50	-21.9%
Apr-2022	36	-21.7%	32	-52.9%
12-Month Avg*	34	-34.9%	44	-33.6%

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

Historical Days on Market Until Sale by Month

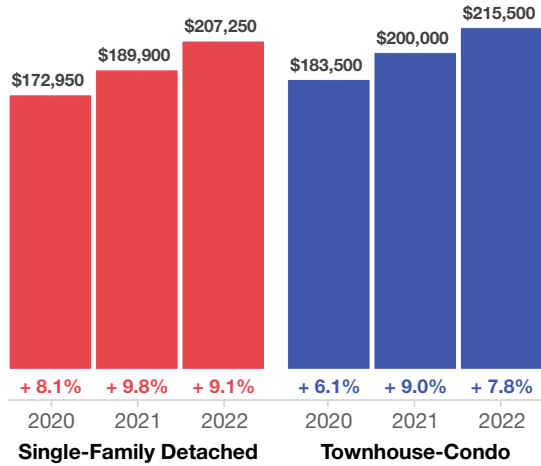


Median Sales Price

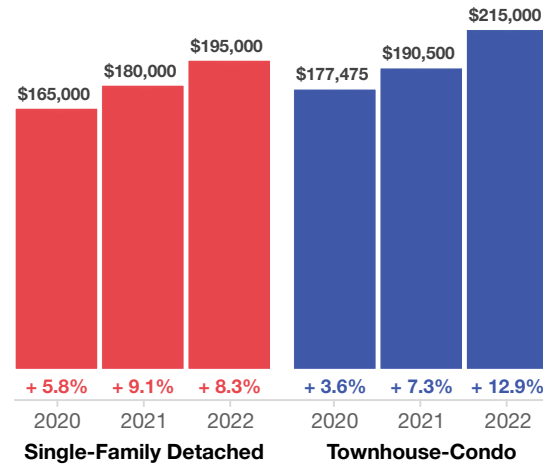
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



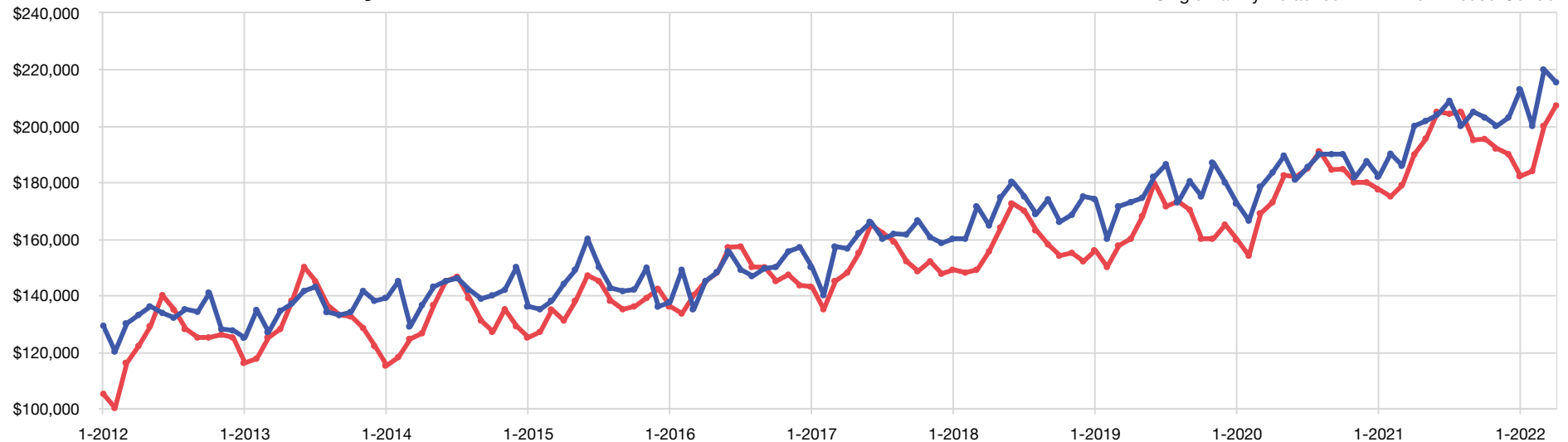
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	\$195,500	+ 7.1%	\$201,763	+ 6.5%
Jun-2021	\$205,000	+ 12.6%	\$204,000	+ 12.7%
Jul-2021	\$204,300	+ 10.4%	\$208,900	+ 12.6%
Aug-2021	\$205,000	+ 7.3%	\$200,000	+ 5.3%
Sep-2021	\$195,000	+ 5.7%	\$205,000	+ 7.9%
Oct-2021	\$195,375	+ 5.8%	\$203,000	+ 6.8%
Nov-2021	\$192,000	+ 6.7%	\$200,000	+ 10.0%
Dec-2021	\$190,000	+ 5.6%	\$203,000	+ 8.3%
Jan-2022	\$182,200	+ 2.6%	\$213,000	+ 17.0%
Feb-2022	\$184,000	+ 5.1%	\$200,000	+ 5.2%
Mar-2022	\$200,000	+ 11.7%	\$220,000	+ 18.4%
Apr-2022	\$207,250	+ 9.1%	\$215,500	+ 7.8%
12-Month Avg*	\$198,000	+ 8.2%	\$205,000	+ 8.6%

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

Historical Median Sales Price by Month

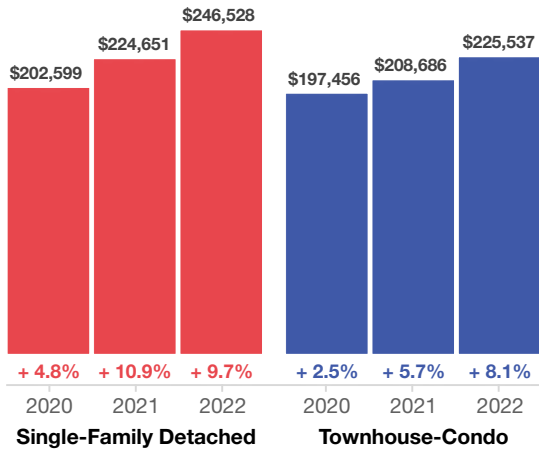


Average Sales Price

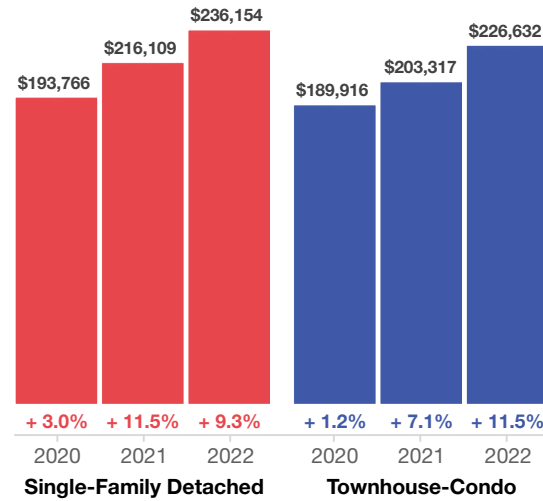
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	\$229,440	+ 9.1%	\$215,915	+ 5.8%
Jun-2021	\$242,827	+ 15.3%	\$216,357	+ 9.7%
Jul-2021	\$242,377	+ 11.9%	\$220,449	+ 9.0%
Aug-2021	\$243,881	+ 8.5%	\$210,059	+ 2.1%
Sep-2021	\$231,765	+ 7.0%	\$225,414	+ 10.1%
Oct-2021	\$235,840	+ 8.9%	\$217,310	+ 3.4%
Nov-2021	\$231,173	+ 8.7%	\$223,359	+ 10.3%
Dec-2021	\$232,831	+ 9.4%	\$226,903	+ 13.1%
Jan-2022	\$230,515	+ 8.7%	\$231,272	+ 17.5%
Feb-2022	\$223,912	+ 7.7%	\$220,088	+ 7.6%
Mar-2022	\$238,642	+ 10.8%	\$229,076	+ 14.2%
Apr-2022	\$246,528	+ 9.7%	\$225,537	+ 8.1%
12-Month Avg*	\$236,585	+ 9.8%	\$220,813	+ 8.6%

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

Historical Average Sales Price by Month

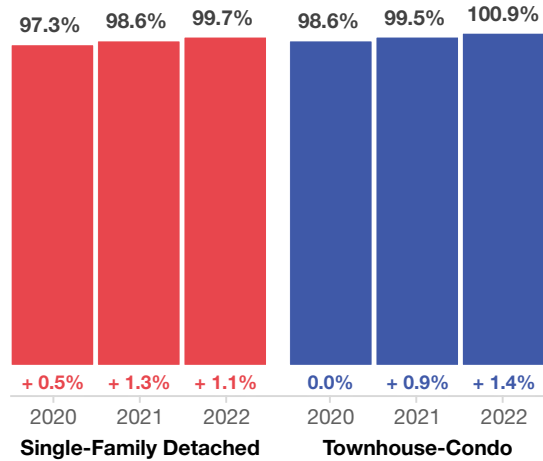


Percent of List Price Received

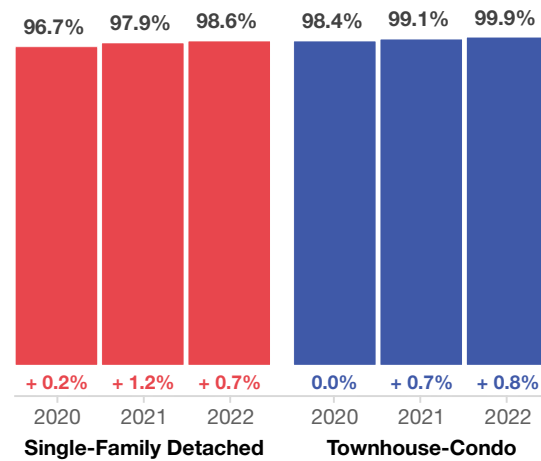
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



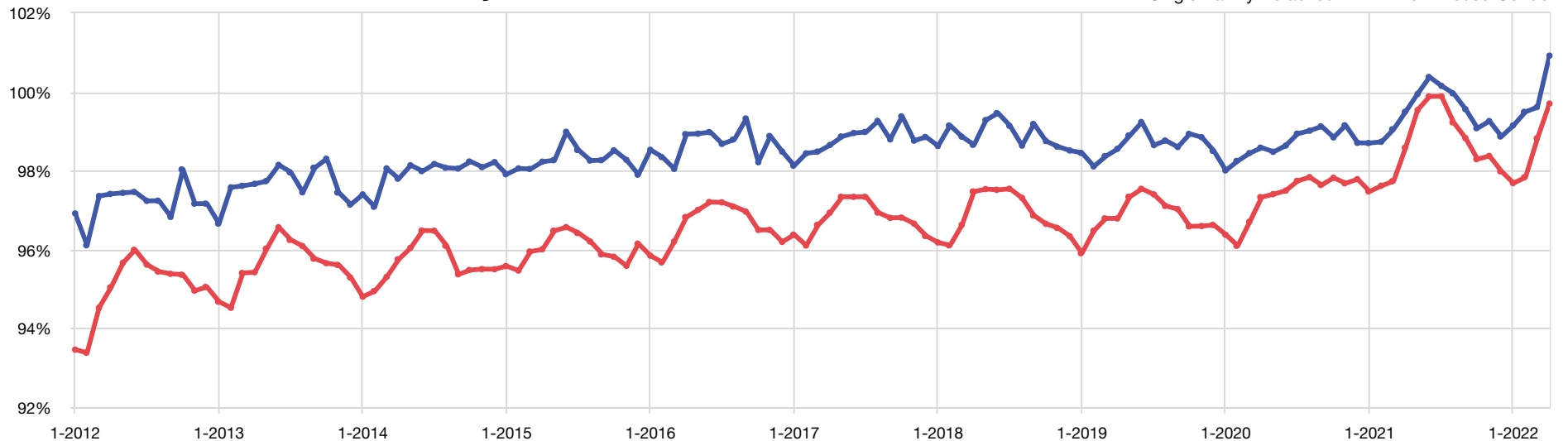
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Feb-2022	97.8%	+ 0.2%	99.5%	+ 0.8%
Mar-2022	98.8%	+ 1.1%	99.6%	+ 0.6%
Apr-2022	99.7%	+ 1.1%	100.9%	+ 1.4%
12-Month Avg*	98.9%	+ 1.2%	99.8%	+ 0.9%

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

Historical Percent of List Price Received by Month

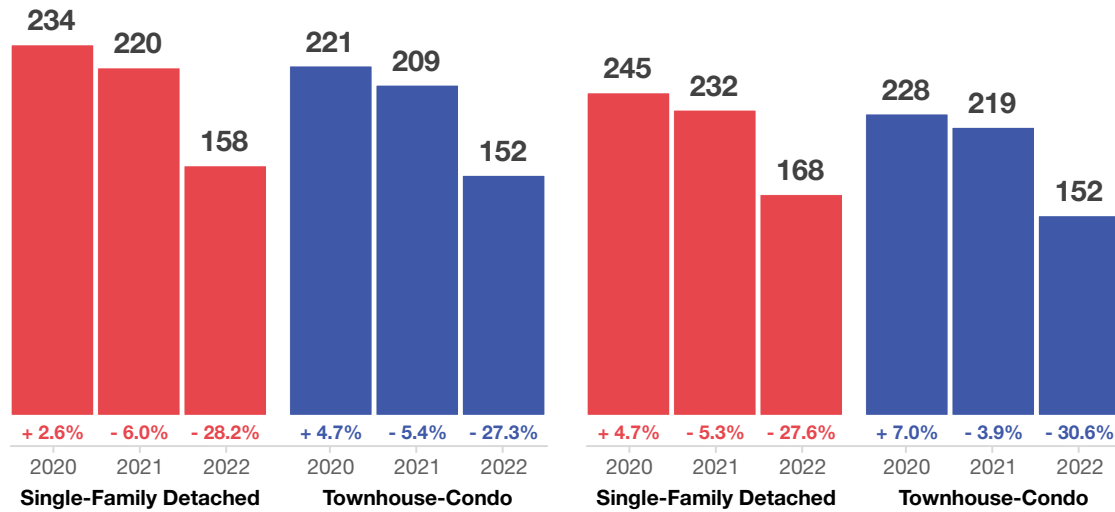


Housing Affordability Index

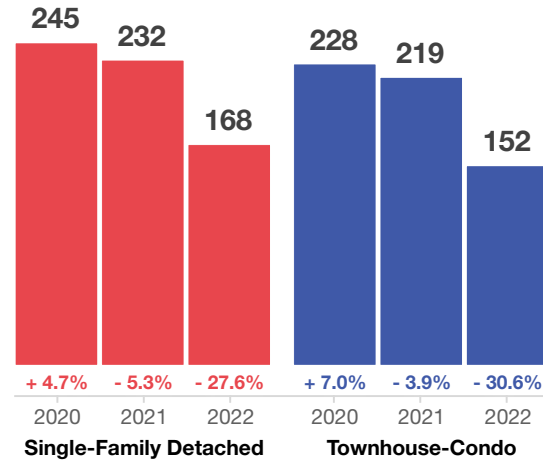


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

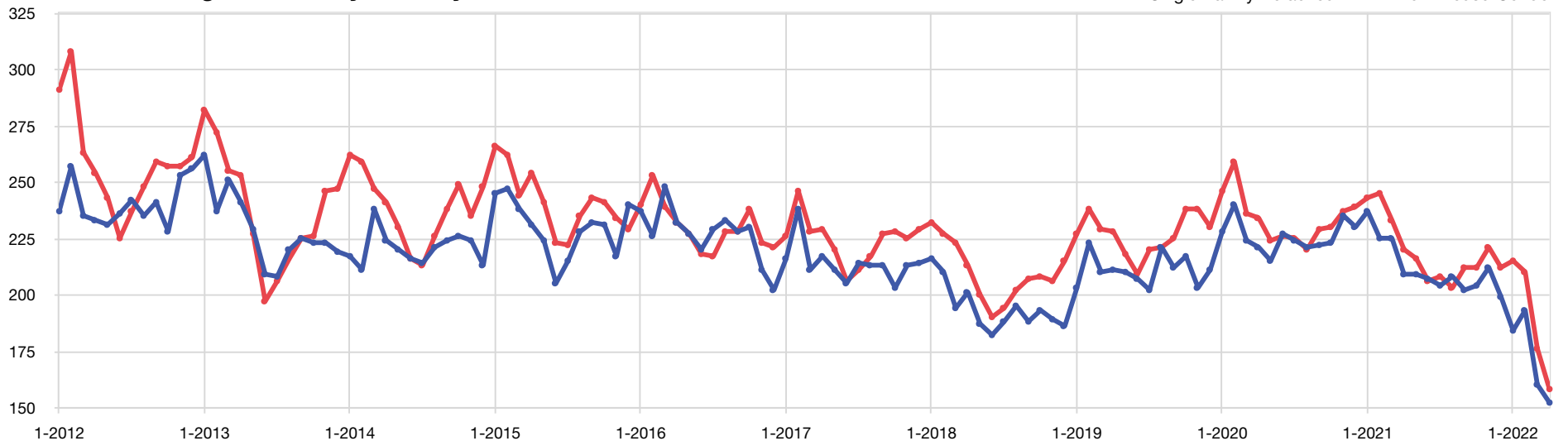


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	216	- 3.6%	209	- 2.8%
Jun-2021	206	- 8.8%	207	- 8.8%
Jul-2021	208	- 7.6%	204	- 8.9%
Aug-2021	203	- 7.7%	208	- 5.9%
Sep-2021	212	- 7.4%	202	- 9.0%
Oct-2021	212	- 7.8%	204	- 8.5%
Nov-2021	221	- 6.8%	212	- 9.8%
Dec-2021	212	- 11.3%	199	- 13.5%
Jan-2022	215	- 11.5%	184	- 22.4%
Feb-2022	210	- 14.3%	193	- 14.2%
Mar-2022	176	- 24.5%	160	- 28.9%
Apr-2022	158	- 28.2%	152	- 27.3%
12-Month Avg	204	- 11.7%	195	- 12.9%

Historical Housing Affordability Index by Month

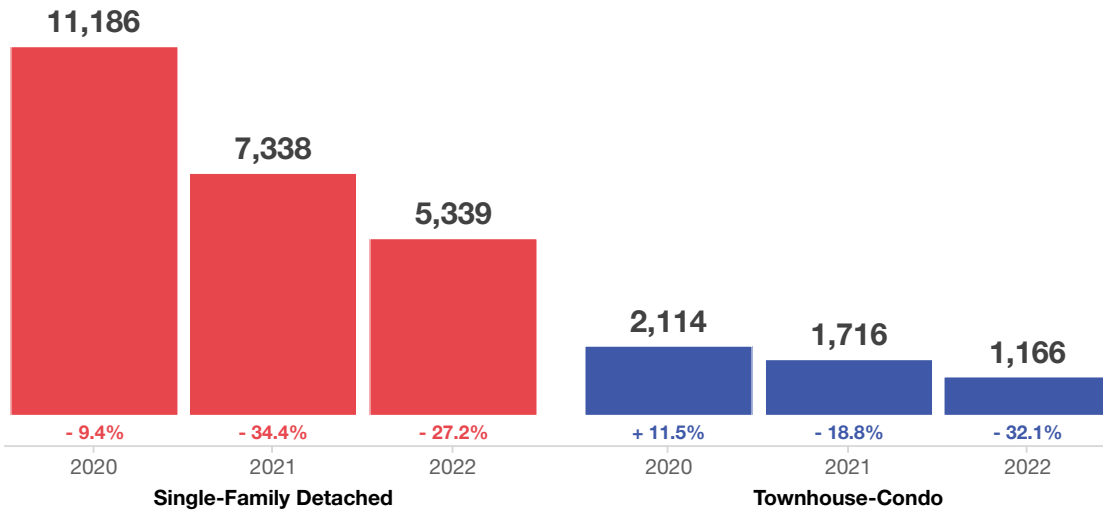


Inventory of Homes for Sale

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

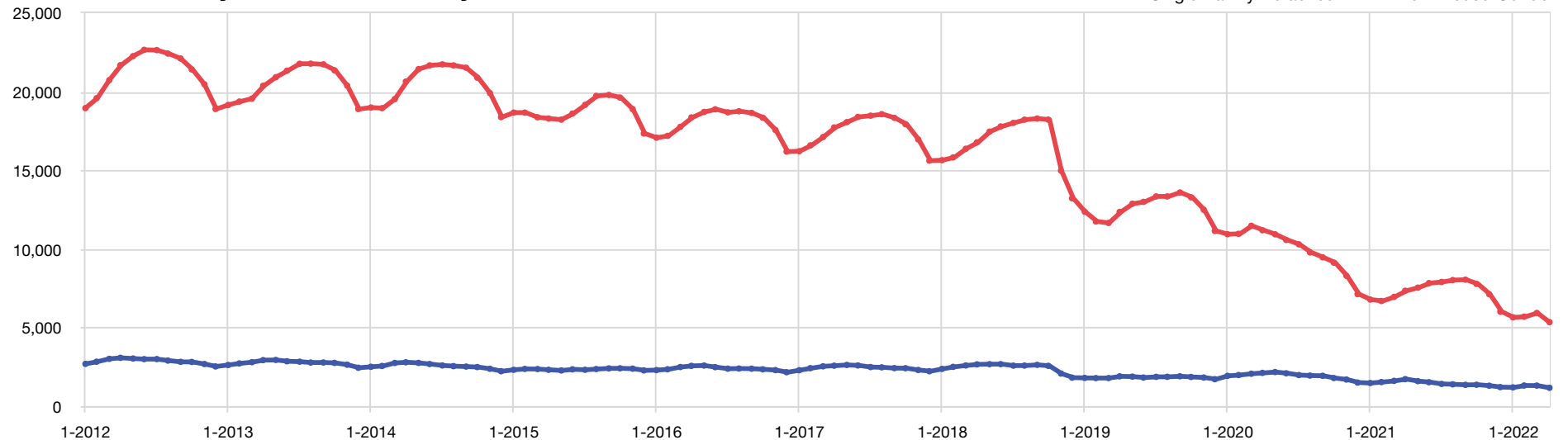


April



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	7,536	- 31.0%	1,589	- 26.7%
Jun-2021	7,825	- 25.9%	1,520	- 27.2%
Jul-2021	7,898	- 23.2%	1,411	- 28.5%
Aug-2021	8,017	- 18.0%	1,386	- 28.7%
Sep-2021	8,042	- 15.0%	1,352	- 29.9%
Oct-2021	7,772	- 14.8%	1,359	- 23.9%
Nov-2021	7,119	- 14.1%	1,300	- 23.1%
Dec-2021	6,003	- 15.7%	1,207	- 19.4%
Jan-2022	5,645	- 16.7%	1,192	- 18.9%
Feb-2022	5,690	- 14.9%	1,311	- 14.4%
Mar-2022	5,926	- 14.7%	1,306	- 18.7%
Apr-2022	5,339	- 27.2%	1,166	- 32.1%
12-Month Avg	6,901	- 19.8%	1,342	- 24.7%

Historical Inventory of Homes for Sale by Month

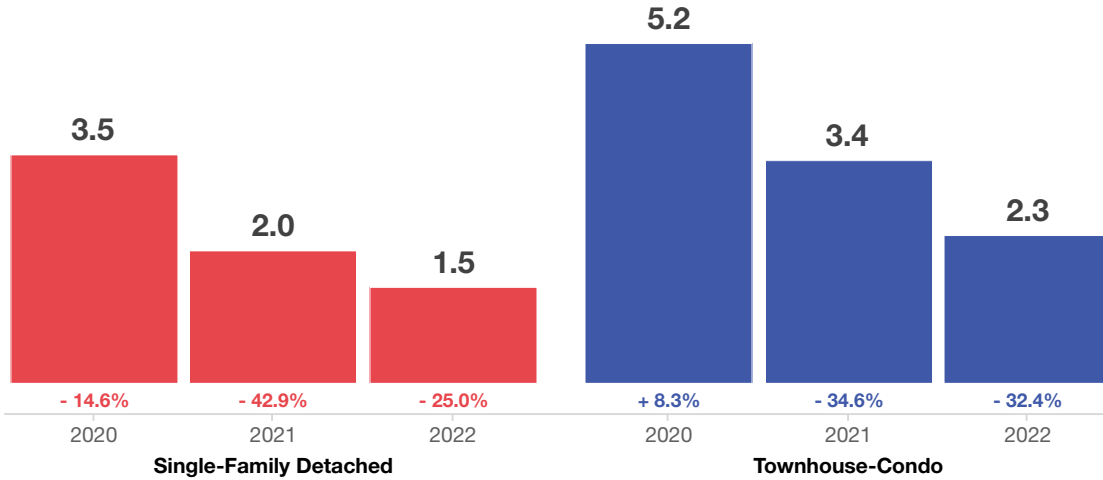


Months Supply of Inventory

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.



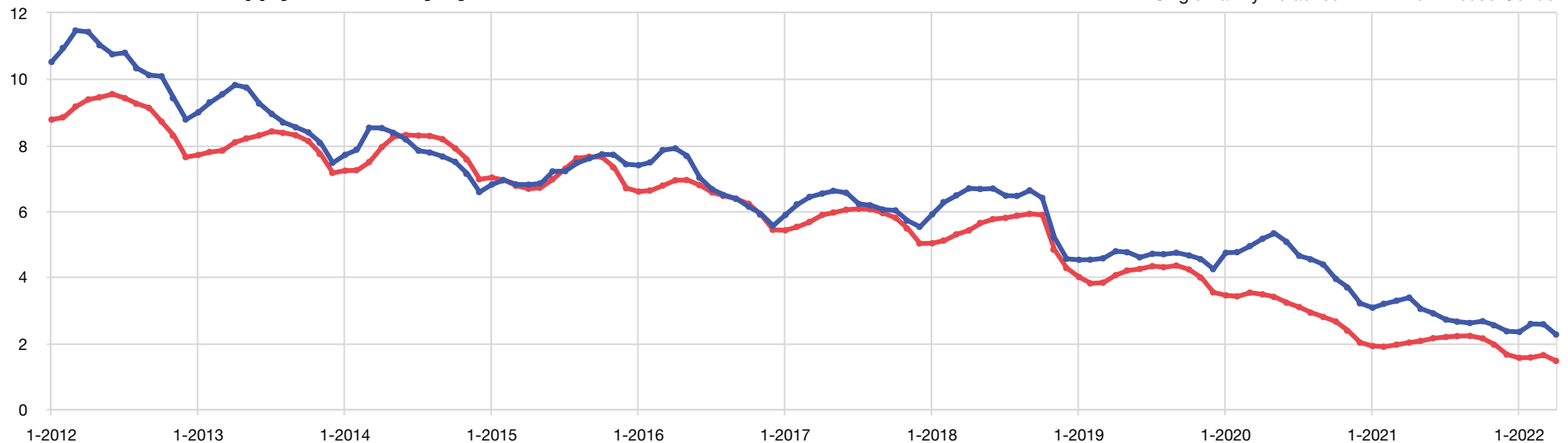
April



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-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%	2.6	-42.2%
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%
Feb-2022	1.6	-15.8%	2.6	-18.8%
Mar-2022	1.6	-15.8%	2.6	-21.2%
Apr-2022	1.5	-25.0%	2.3	-32.4%
12-Month Avg*	1.9	-24.7%	2.6	-34.6%

* Months Supply for all properties from May 2021 through April 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	4-2021	4-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		5,839	5,055	- 13.4%	17,505	16,254	- 7.1%
Pending Sales		4,878	5,403	+ 10.8%	14,952	15,281	+ 2.2%
Closed Sales		3,938	3,591	- 8.8%	12,351	12,247	- 0.8%
Days on Market Until Sale		49	36	- 26.5%	52	41	- 21.2%
Median Sales Price		\$191,000	\$209,700	+ 9.8%	\$183,000	\$198,000	+ 8.2%
Average Sales Price		\$222,419	\$243,841	+ 9.6%	\$214,438	\$234,860	+ 9.5%
Percent of List Price Received		98.7%	99.9%	+ 1.2%	98.1%	98.8%	+ 0.7%
Housing Affordability Index		219	156	- 28.8%	228	165	- 27.6%
Inventory of Homes for Sale		9,079	6,522	- 28.2%	—	—	—
Months Supply of Inventory		2.2	1.6	- 27.3%	—	—	—