

# Monthly Indicators

State of Iowa



## August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

New Listings increased 9.8 percent for Single-Family Detached homes but decreased 0.9 percent for Townhouse-Condo homes. Pending Sales decreased 3.6 percent for Single-Family Detached homes but increased 5.0 percent for Townhouse-Condo homes. Inventory decreased 17.0 percent for Single-Family Detached homes and 29.8 percent for Townhouse-Condo homes.

Median Sales Price increased 7.2 percent to \$204,750 for Single-Family Detached homes and 5.3 percent to \$200,000 for Townhouse-Condo homes. Days on Market decreased 45.5 percent for Single-Family Detached homes and 41.9 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 24.1 percent for Single-Family Detached homes and 42.2 percent for Townhouse-Condo homes.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

## Quick Facts

**+ 5.0%**

Change in  
**Closed Sales**  
All Properties

**+ 6.6%**

Change in  
**Median Sales Price**  
All Properties

**- 19.1%**

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	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		4,194	<b>4,606</b>	+ 9.8%	33,854	<b>33,882</b>	+ 0.1%
<b>Pending Sales</b>		4,003	<b>3,858</b>	- 3.6%	28,895	<b>29,676</b>	+ 2.7%
<b>Closed Sales</b>		4,063	<b>4,188</b>	+ 3.1%	26,187	<b>27,776</b>	+ 6.1%
<b>Days on Market Until Sale</b>		55	<b>30</b>	- 45.5%	64	<b>39</b>	- 39.1%
<b>Median Sales Price</b>		\$191,000	<b>\$204,750</b>	+ 7.2%	\$177,000	<b>\$195,000</b>	+ 10.2%
<b>Average Sales Price</b>		\$224,683	<b>\$243,579</b>	+ 8.4%	\$207,508	<b>\$230,802</b>	+ 11.2%
<b>Percent of List Price Received</b>		97.8%	<b>99.2%</b>	+ 1.4%	97.3%	<b>99.0%</b>	+ 1.7%
<b>Housing Affordability Index</b>		200	<b>189</b>	- 5.5%	216	<b>198</b>	- 8.3%
<b>Inventory of Homes for Sale</b>		9,769	<b>8,111</b>	- 17.0%	—	—	—
<b>Months Supply of Inventory</b>		2.9	<b>2.2</b>	- 24.1%	—	—	—

# 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.



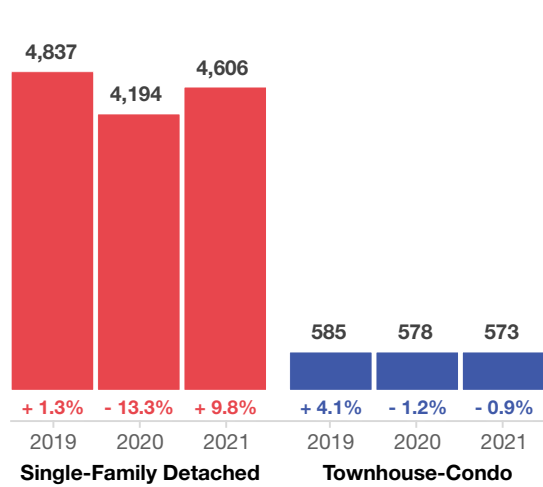
Key Metrics	Historical Sparkbars	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		578	<b>573</b>	- 0.9%	5,042	<b>5,006</b>	- 0.7%
<b>Pending Sales</b>		498	<b>523</b>	+ 5.0%	3,735	<b>4,355</b>	+ 16.6%
<b>Closed Sales</b>		547	<b>650</b>	+ 18.8%	3,465	<b>4,156</b>	+ 19.9%
<b>Days on Market Until Sale</b>		74	<b>43</b>	- 41.9%	68	<b>54</b>	- 20.6%
<b>Median Sales Price</b>		\$189,900	<b>\$200,000</b>	+ 5.3%	\$183,000	<b>\$199,900</b>	+ 9.2%
<b>Average Sales Price</b>		\$205,434	<b>\$210,529</b>	+ 2.5%	\$197,824	<b>\$210,923</b>	+ 6.6%
<b>Percent of List Price Received</b>		99.0%	<b>100.0%</b>	+ 1.0%	98.6%	<b>99.7%</b>	+ 1.1%
<b>Housing Affordability Index</b>		212	<b>195</b>	- 8.0%	220	<b>195</b>	- 11.4%
<b>Inventory of Homes for Sale</b>		1,933	<b>1,356</b>	- 29.8%	—	—	—
<b>Months Supply of Inventory</b>		4.5	<b>2.6</b>	- 42.2%	—	—	—

# New Listings

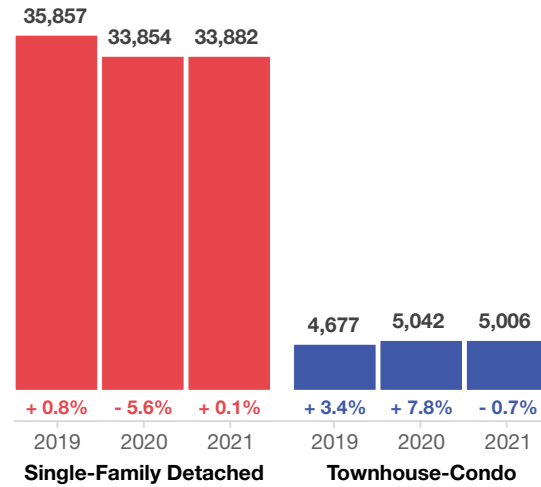
A count of the properties that have been newly listed on the market in a given month.



## August

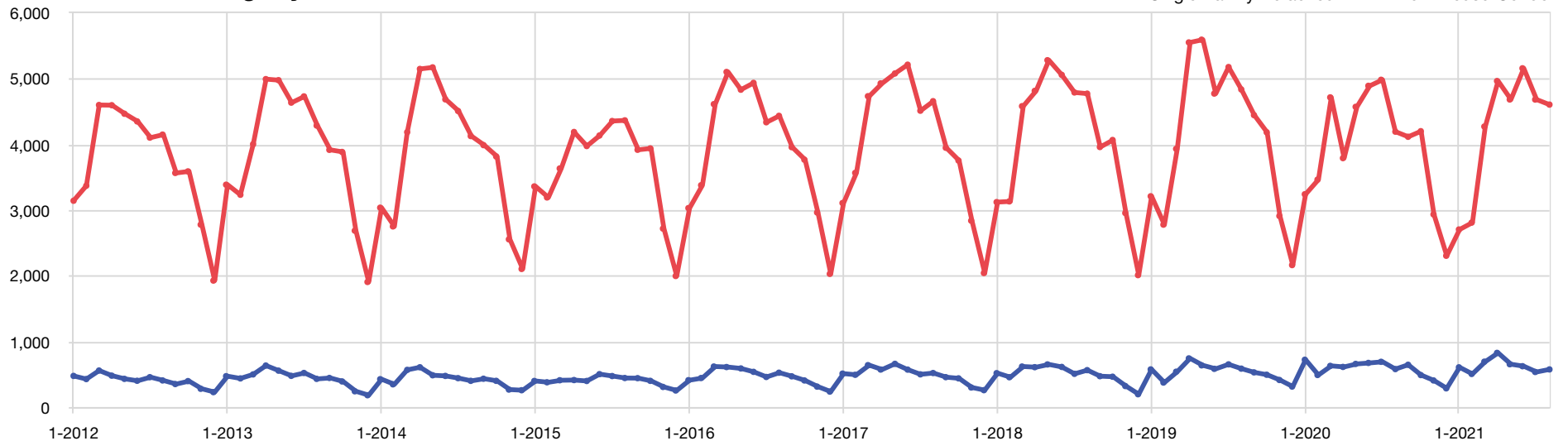


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	4,116	-7.4%	644	+22.0%
Oct-2020	4,201	+0.4%	487	-1.0%
Nov-2020	2,934	+0.8%	405	-1.7%
Dec-2020	2,304	+6.6%	285	-8.7%
Jan-2021	2,704	-16.6%	605	-16.0%
Feb-2021	2,809	-18.9%	504	+3.3%
Mar-2021	4,272	-9.4%	691	+10.2%
Apr-2021	4,965	+31.0%	825	+35.0%
May-2021	4,684	+2.4%	652	-0.8%
Jun-2021	5,159	+5.5%	622	-7.4%
Jul-2021	4,683	-6.0%	534	-22.5%
<b>Aug-2021</b>	<b>4,606</b>	<b>+9.8%</b>	<b>573</b>	<b>-0.9%</b>
12-Month Avg	3,953	-0.3%	569	+0.5%

## Historical New Listings by Month

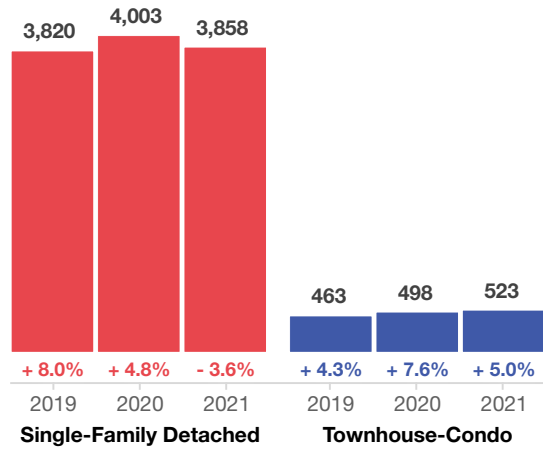


# Pending Sales

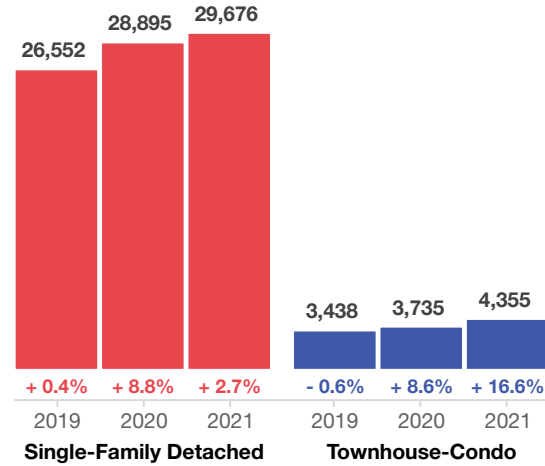
A count of the properties on which offers have been accepted in a given month.



## August

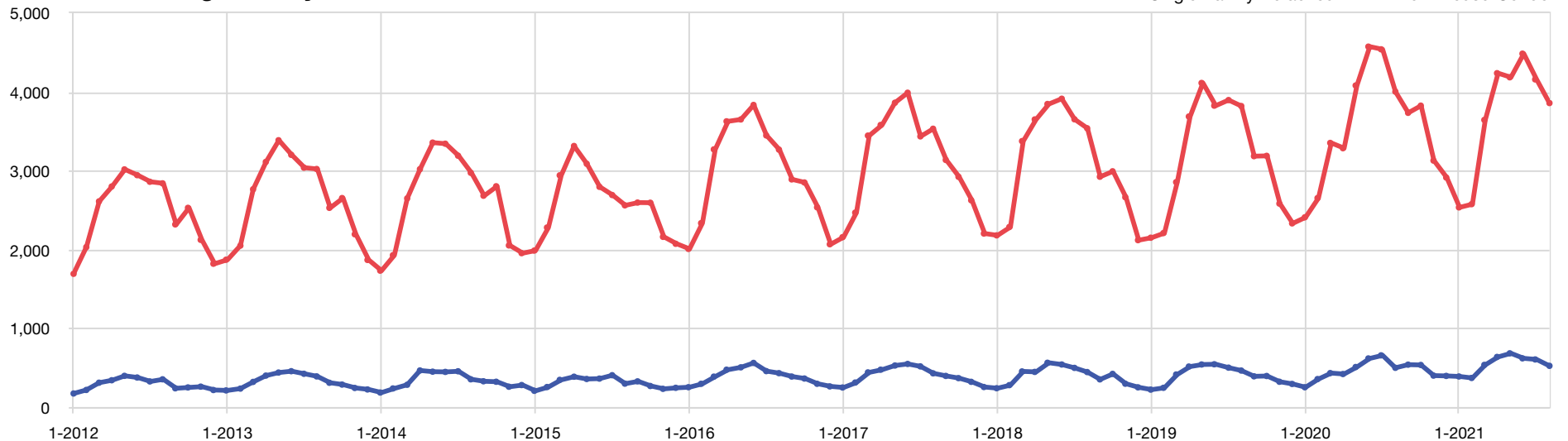


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	3,734	+ 17.3%	538	+ 37.9%
Oct-2020	3,825	+ 20.0%	534	+ 35.5%
Nov-2020	3,128	+ 21.1%	399	+ 24.3%
Dec-2020	2,913	+ 25.0%	395	+ 34.8%
Jan-2021	2,534	+ 5.2%	388	+ 54.6%
Feb-2021	2,575	- 2.9%	369	+ 3.9%
Mar-2021	3,644	+ 8.7%	535	+ 24.1%
Apr-2021	4,237	+ 29.0%	636	+ 51.8%
May-2021	4,185	+ 2.5%	682	+ 34.3%
Jun-2021	4,485	- 1.9%	618	+ 0.2%
Jul-2021	4,158	- 8.4%	604	- 7.9%
<b>Aug-2021</b>	<b>3,858</b>	<b>- 3.6%</b>	<b>523</b>	<b>+ 5.0%</b>
12-Month Avg	3,606	+ 7.7%	518	+ 21.0%

## Historical Pending Sales by Month

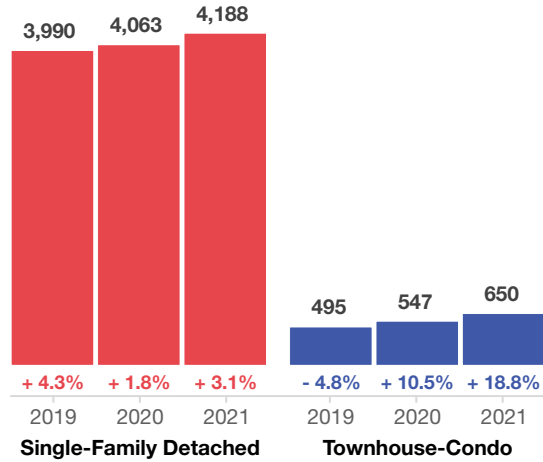


# Closed Sales

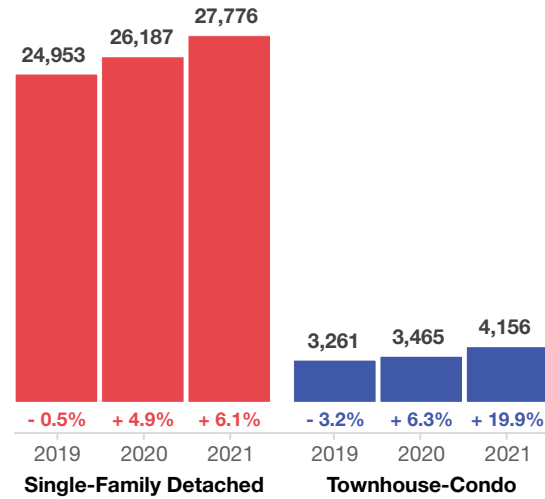
A count of the actual sales that closed in a given month.



## August

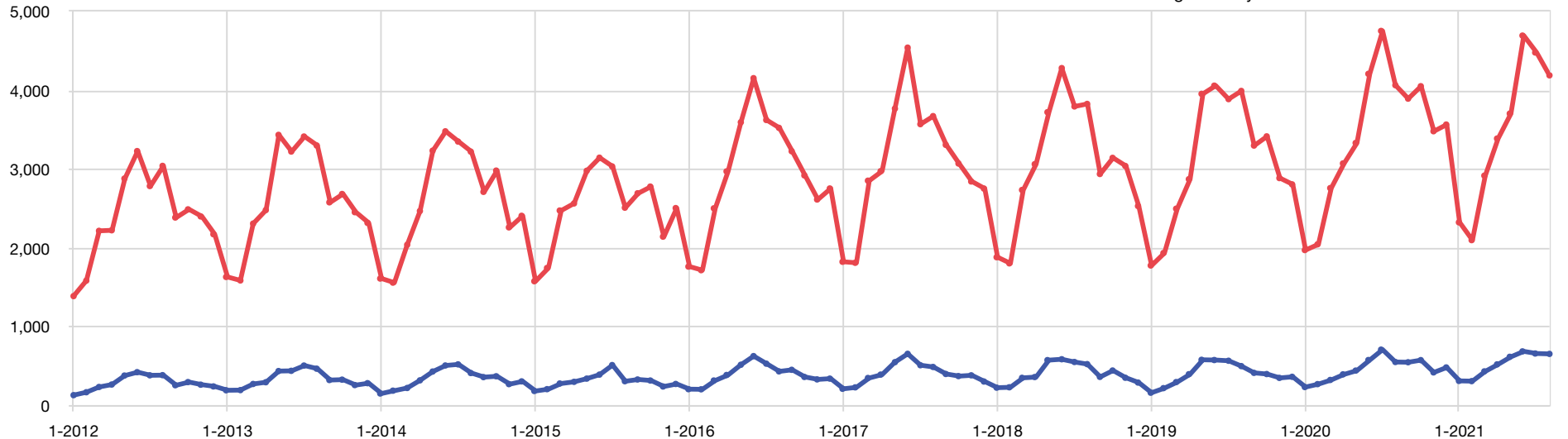


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	3,892	+ 18.1%	544	+ 33.0%
Oct-2020	4,050	+ 18.7%	571	+ 44.9%
Nov-2020	3,478	+ 20.6%	415	+ 20.3%
Dec-2020	3,563	+ 27.1%	478	+ 33.1%
Jan-2021	2,321	+ 17.9%	307	+ 34.1%
Feb-2021	2,095	+ 2.6%	304	+ 14.3%
Mar-2021	2,914	+ 5.7%	428	+ 34.2%
Apr-2021	3,385	+ 10.3%	517	+ 32.6%
May-2021	3,702	+ 11.2%	613	+ 40.0%
Jun-2021	4,693	+ 11.6%	682	+ 19.2%
Jul-2021	4,478	- 5.8%	655	- 7.0%
<b>Aug-2021</b>	<b>4,188</b>	<b>+ 3.1%</b>	<b>650</b>	<b>+ 18.8%</b>
12-Month Avg	3,563	+ 10.8%	514	+ 24.2%

## Historical Closed Sales by Month

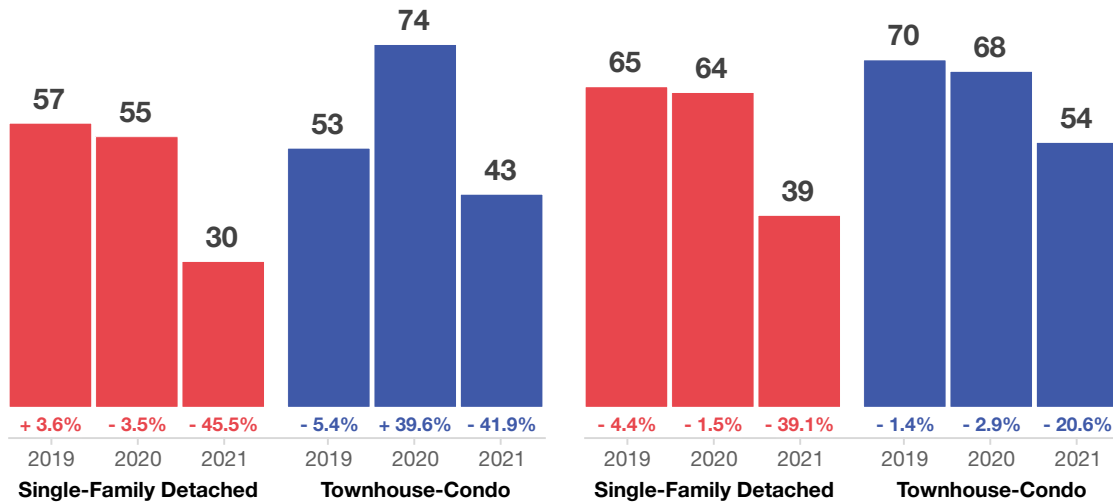


# Days on Market Until Sale

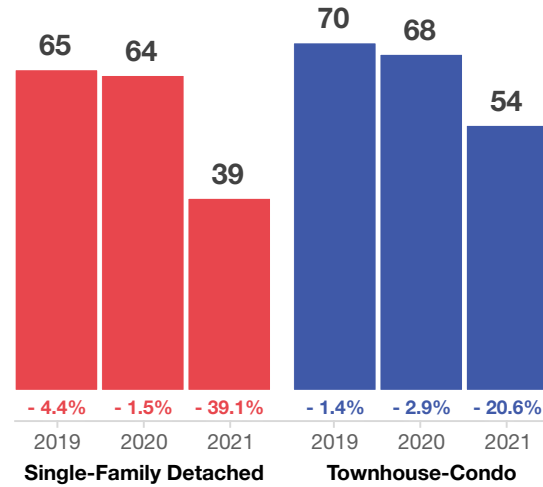
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



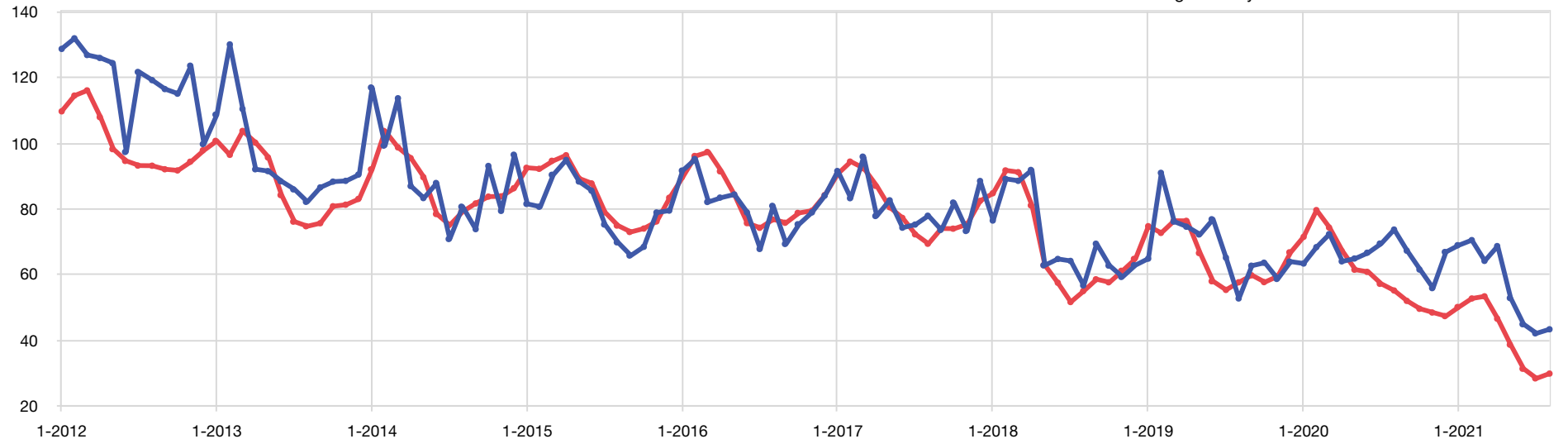
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	52	-13.3%	67	+8.1%
Oct-2020	49	-14.0%	61	-3.2%
Nov-2020	48	-18.6%	56	-3.4%
Dec-2020	47	-29.9%	67	+4.7%
Jan-2021	50	-29.6%	69	+9.5%
Feb-2021	52	-34.2%	70	+2.9%
Mar-2021	53	-28.4%	64	-11.1%
Apr-2021	46	-31.3%	68	+6.3%
May-2021	38	-37.7%	53	-18.5%
Jun-2021	31	-49.2%	45	-31.8%
Jul-2021	28	-50.9%	42	-39.1%
<b>Aug-2021</b>	<b>30</b>	<b>-45.5%</b>	<b>43</b>	<b>-41.9%</b>
12-Month Avg*	42	-32.3%	57	-14.3%

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

## Historical Days on Market Until Sale by Month

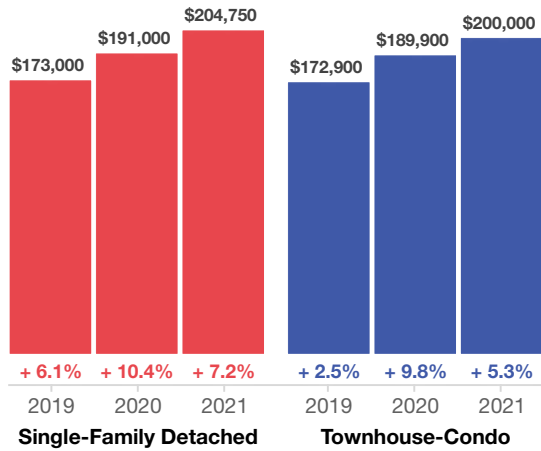


# Median Sales Price

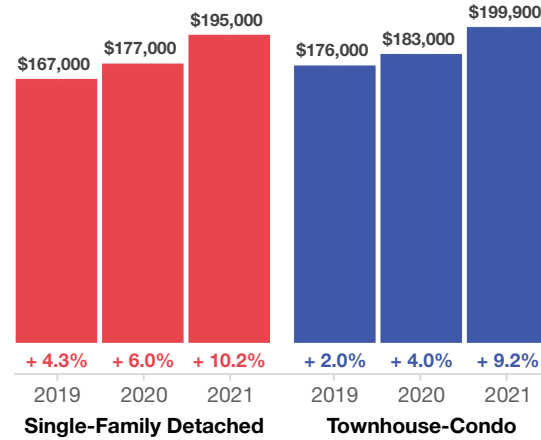
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



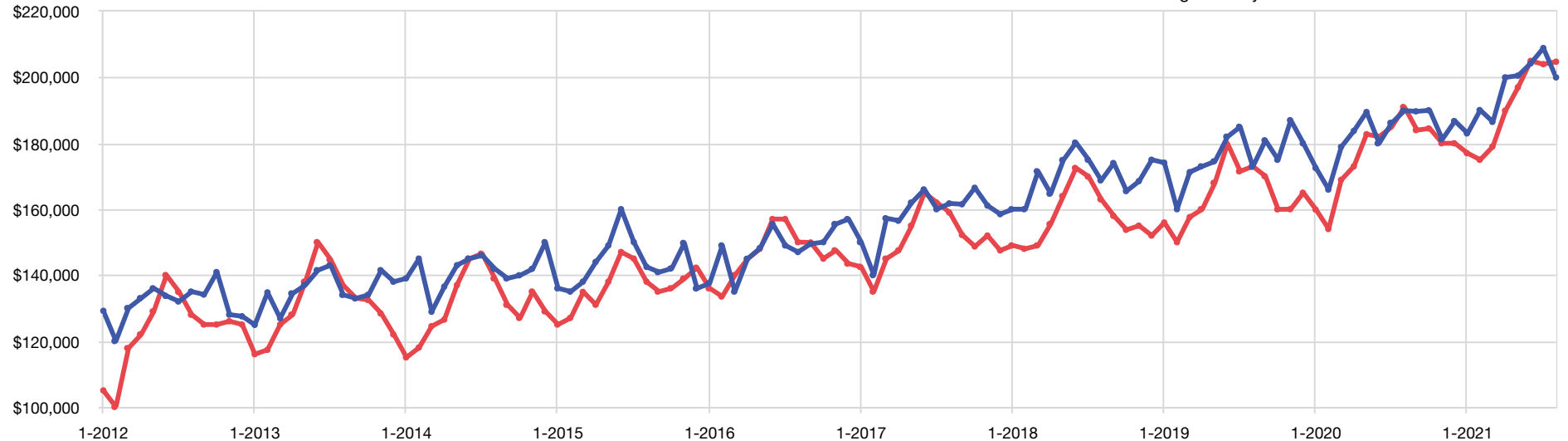
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	\$184,000	+ 8.2%	\$189,700	+ 4.9%
Oct-2020	\$184,500	+ 15.3%	\$190,000	+ 8.6%
Nov-2020	\$180,000	+ 12.5%	\$181,225	- 3.1%
Dec-2020	\$180,000	+ 9.1%	\$186,750	+ 3.8%
Jan-2021	\$177,000	+ 10.7%	\$183,000	+ 6.1%
Feb-2021	\$175,000	+ 13.6%	\$190,075	+ 14.5%
Mar-2021	\$179,000	+ 6.0%	\$186,500	+ 4.2%
Apr-2021	\$189,900	+ 9.8%	\$200,000	+ 8.8%
May-2021	\$197,000	+ 7.8%	\$200,526	+ 5.8%
Jun-2021	\$205,000	+ 12.6%	\$204,250	+ 13.5%
Jul-2021	\$204,000	+ 10.3%	\$208,900	+ 12.2%
<b>Aug-2021</b>	<b>\$204,750</b>	<b>+ 7.2%</b>	<b>\$200,000</b>	<b>+ 5.3%</b>
12-Month Avg*	\$190,000	+ 9.5%	\$195,301	+ 7.3%

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

## Historical Median Sales Price by Month



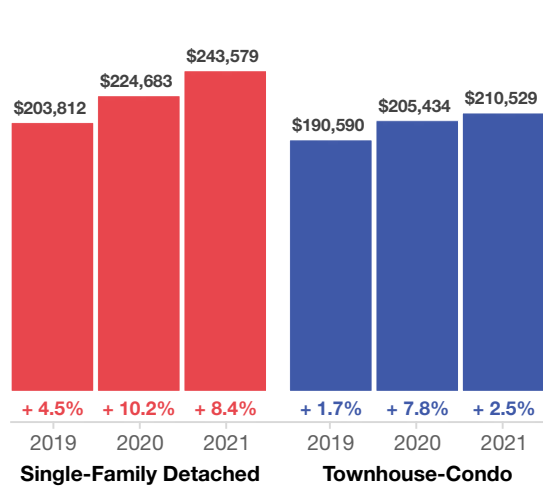


# Average Sales Price

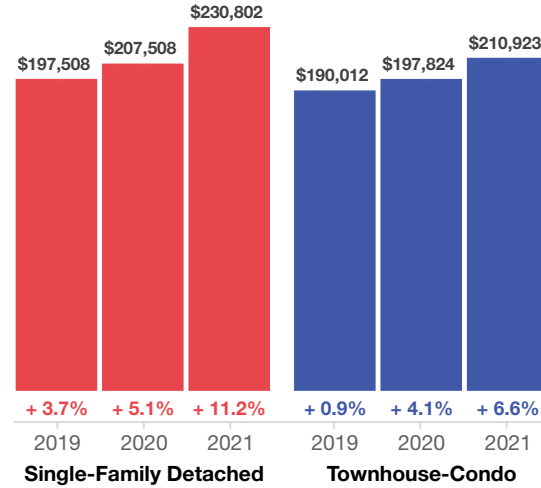
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



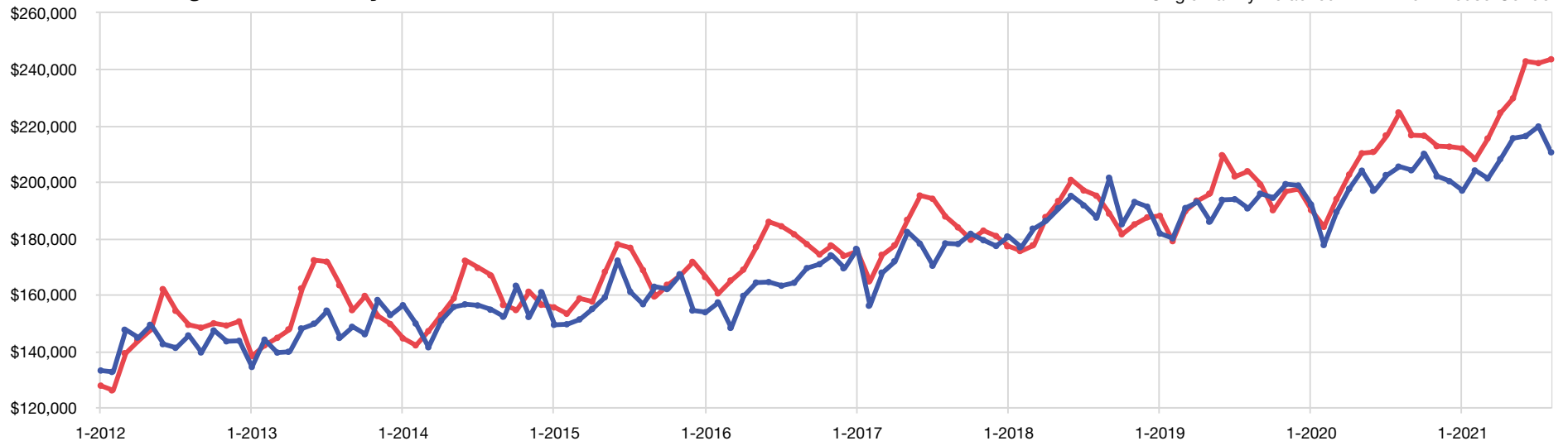
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	\$216,592	+ 8.8%	\$204,134	+ 4.2%
Oct-2020	\$216,422	+ 13.9%	\$209,987	+ 8.0%
Nov-2020	\$212,727	+ 8.2%	\$201,980	+ 1.4%
Dec-2020	\$212,526	+ 7.6%	\$200,259	+ 0.8%
Jan-2021	\$211,923	+ 11.5%	\$196,924	+ 2.6%
Feb-2021	\$208,103	+ 13.1%	\$204,073	+ 14.9%
Mar-2021	\$215,426	+ 11.1%	\$201,225	+ 6.3%
Apr-2021	\$224,550	+ 10.8%	\$208,116	+ 5.3%
May-2021	\$229,729	+ 9.3%	\$215,548	+ 5.7%
Jun-2021	\$242,857	+ 15.3%	\$216,289	+ 9.9%
Jul-2021	\$242,221	+ 11.9%	\$219,690	+ 8.5%
<b>Aug-2021</b>	<b>\$243,579</b>	<b>+ 8.4%</b>	<b>\$210,529</b>	<b>+ 2.5%</b>
12-Month Avg*	\$225,154	+ 10.5%	\$208,808	+ 5.7%

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

## Historical Average Sales Price by Month

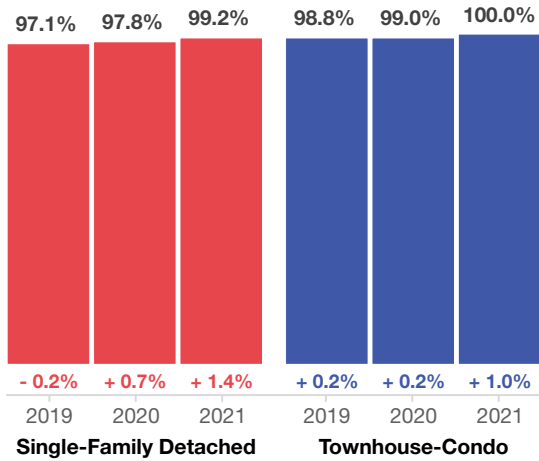


# Percent of List Price Received

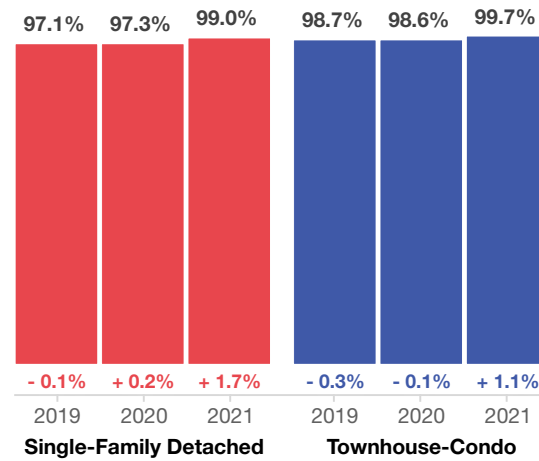
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



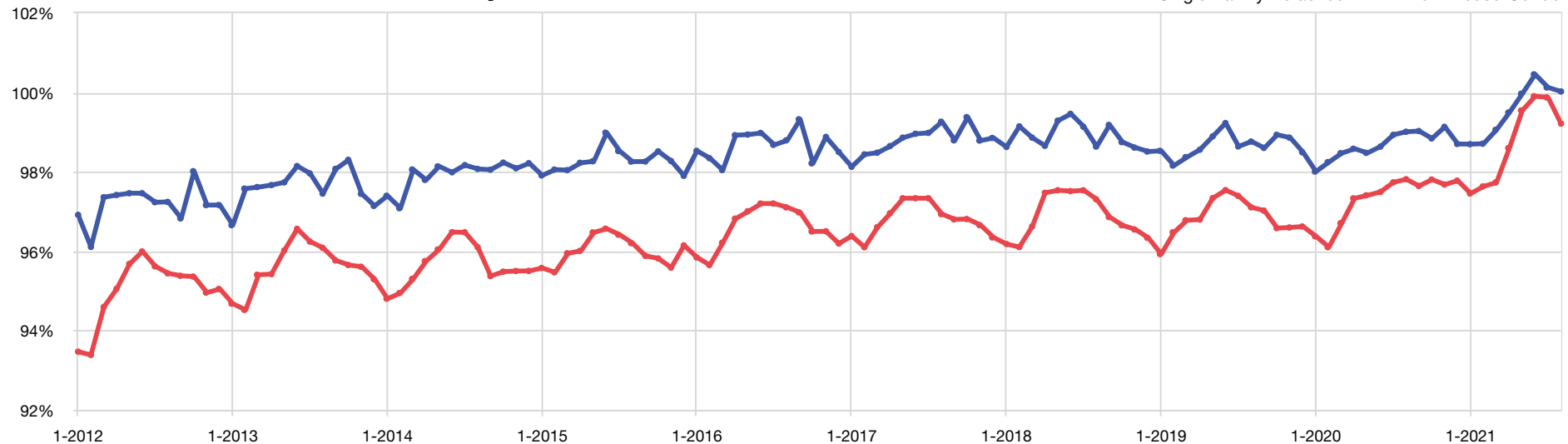
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	97.6%	+ 0.6%	99.0%	+ 0.4%
Oct-2020	97.8%	+ 1.2%	98.8%	- 0.1%
Nov-2020	97.7%	+ 1.1%	99.1%	+ 0.2%
Dec-2020	97.8%	+ 1.2%	98.7%	+ 0.2%
Jan-2021	97.5%	+ 1.1%	98.7%	+ 0.7%
Feb-2021	97.6%	+ 1.6%	98.7%	+ 0.5%
Mar-2021	97.7%	+ 1.0%	99.1%	+ 0.6%
Apr-2021	98.6%	+ 1.3%	99.5%	+ 0.9%
May-2021	99.5%	+ 2.2%	100.0%	+ 1.5%
Jun-2021	99.9%	+ 2.5%	100.5%	+ 1.9%
Jul-2021	99.9%	+ 2.3%	100.1%	+ 1.2%
<b>Aug-2021</b>	<b>99.2%</b>	<b>+ 1.4%</b>	<b>100.0%</b>	<b>+ 1.0%</b>
12-Month Avg*	98.5%	+ 1.5%	99.5%	+ 0.8%

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

## Historical Percent of List Price Received by Month

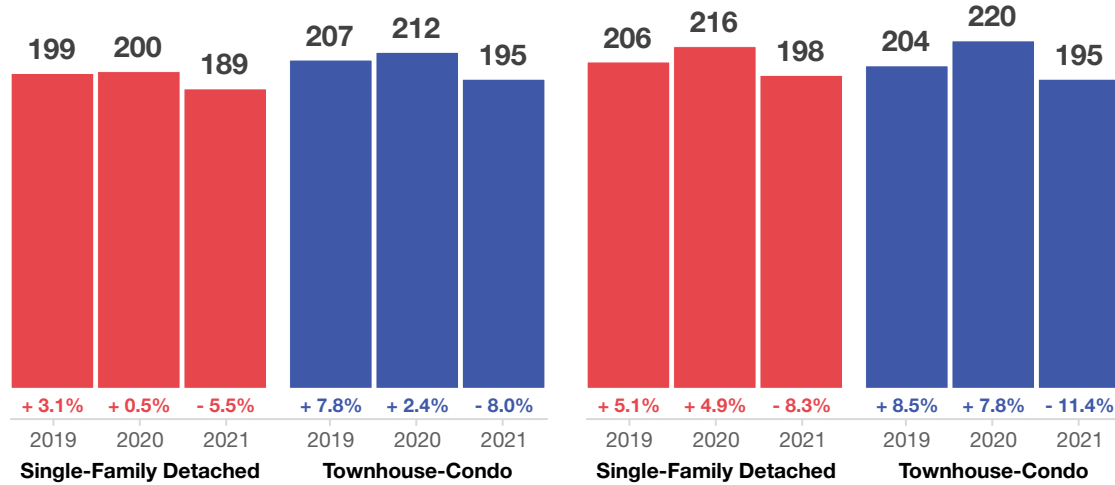


# Housing Affordability Index



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.

## August



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	209	+ 3.0%	213	+ 7.6%
Oct-2020	209	- 2.3%	214	+ 5.4%
Nov-2020	216	- 0.9%	225	+ 16.0%
Dec-2020	218	+ 3.3%	221	+ 10.0%
Jan-2021	218	- 4.8%	216	+ 0.5%
Feb-2021	219	- 8.0%	207	- 8.8%
Mar-2021	210	- 3.2%	205	- 2.8%
Apr-2021	199	- 7.4%	192	- 7.7%
May-2021	195	- 4.4%	193	- 4.9%
Jun-2021	187	- 9.2%	189	- 12.1%
Jul-2021	190	- 7.3%	187	- 12.6%
<b>Aug-2021</b>	<b>189</b>	<b>- 5.5%</b>	<b>195</b>	<b>- 8.0%</b>
12-Month Avg	205	- 3.8%	205	- 1.4%

## Historical Housing Affordability Index by Month

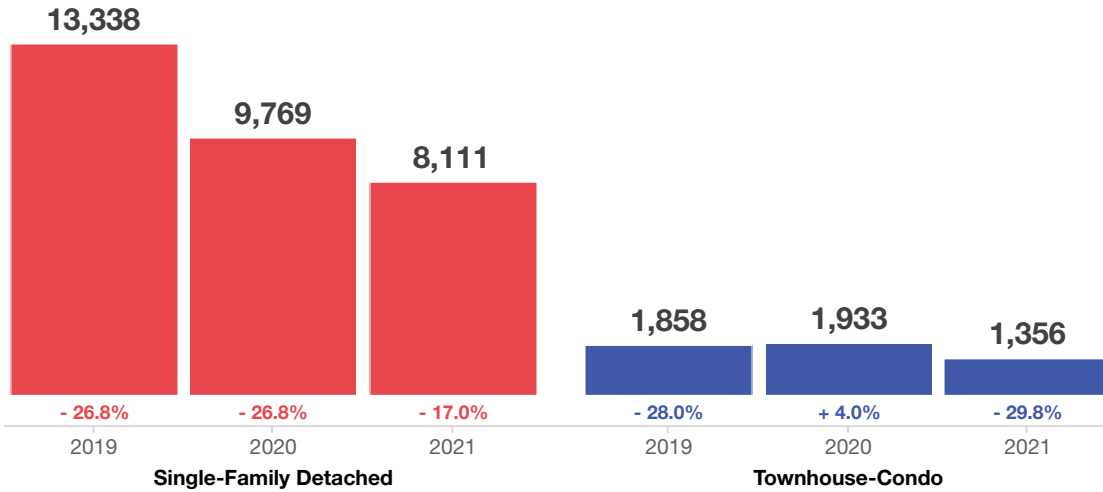


# Inventory of Homes for Sale

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

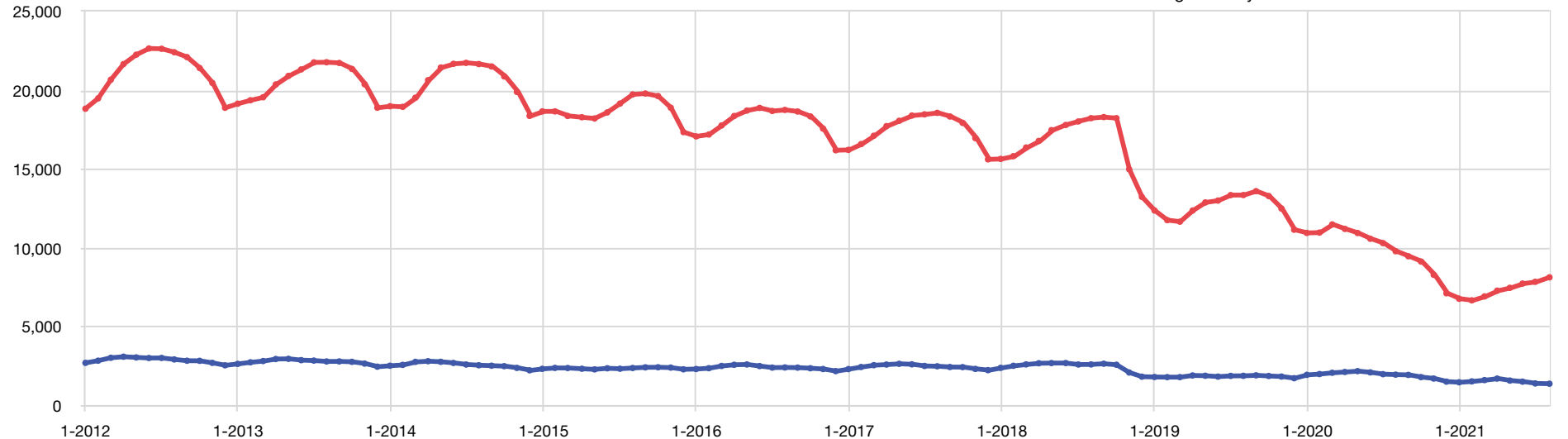


## August



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	9,450	- 30.4%	1,916	+ 1.4%
Oct-2020	9,114	- 31.3%	1,775	- 3.9%
Nov-2020	8,271	- 33.7%	1,683	- 7.1%
Dec-2020	7,099	- 36.2%	1,488	- 12.8%
Jan-2021	6,752	- 38.2%	1,447	- 24.6%
Feb-2021	6,651	- 39.3%	1,505	- 23.6%
Mar-2021	6,901	- 39.8%	1,586	- 22.7%
Apr-2021	7,265	- 35.1%	1,682	- 20.0%
May-2021	7,447	- 31.8%	1,556	- 27.8%
Jun-2021	7,717	- 26.9%	1,487	- 28.3%
Jul-2021	7,827	- 23.9%	1,374	- 30.0%
<b>Aug-2021</b>	<b>8,111</b>	<b>- 17.0%</b>	<b>1,356</b>	<b>- 29.8%</b>
12-Month Avg	7,717	- 32.2%	1,571	- 19.5%

## Historical Inventory of Homes for Sale by Month

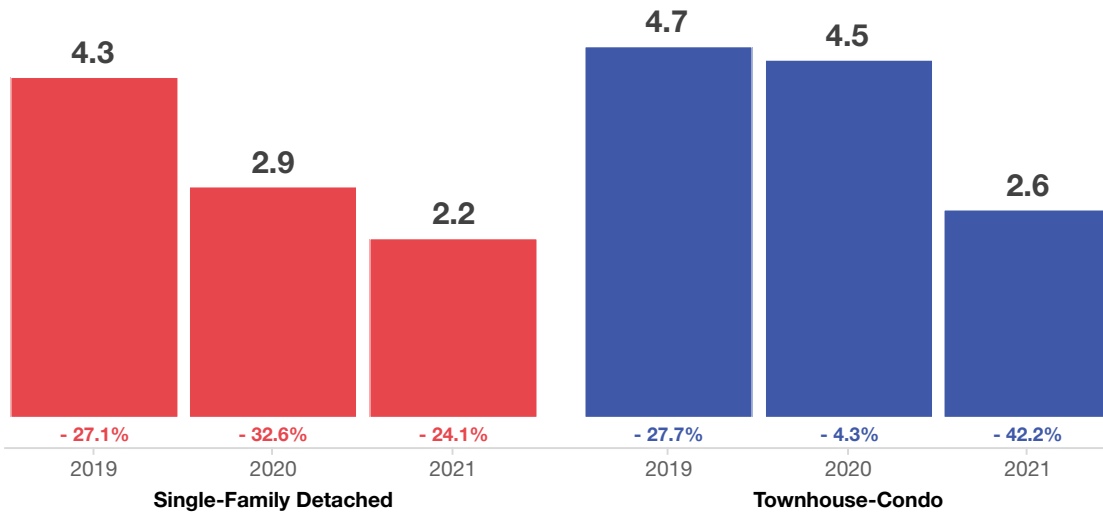


# Months Supply of Inventory

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.



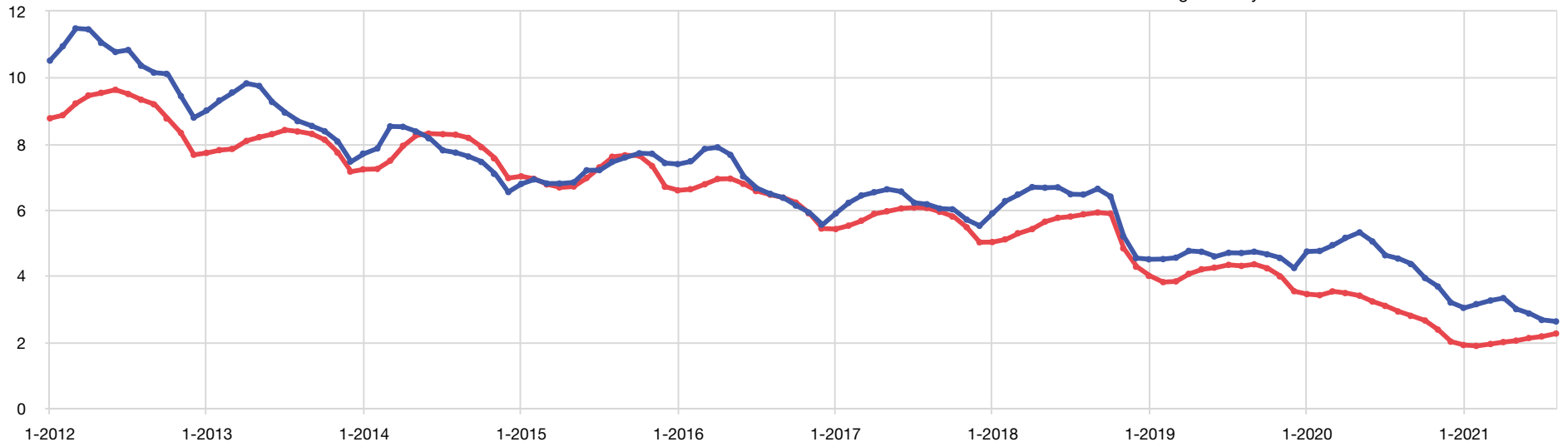
## August



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2020	2.8	-34.9%	4.4	-6.4%
Oct-2020	2.6	-38.1%	3.9	-15.2%
Nov-2020	2.4	-40.0%	3.7	-17.8%
Dec-2020	2.0	-42.9%	3.2	-23.8%
Jan-2021	1.9	-44.1%	3.0	-36.2%
Feb-2021	1.9	-44.1%	3.1	-34.0%
Mar-2021	1.9	-45.7%	3.3	-32.7%
Apr-2021	2.0	-42.9%	3.3	-35.3%
May-2021	2.0	-41.2%	3.0	-43.4%
Jun-2021	2.1	-34.4%	2.9	-42.0%
Jul-2021	2.2	-29.0%	2.7	-41.3%
<b>Aug-2021</b>	<b>2.2</b>	<b>-24.1%</b>	<b>2.6</b>	<b>-42.2%</b>
12-Month Avg*	2.2	-38.8%	3.3	-31.8%

\* Months Supply for all properties from September 2020 through August 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	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		4,778	<b>5,184</b>	+ 8.5%	38,947	<b>38,950</b>	+ 0.0%
<b>Pending Sales</b>		4,505	<b>4,382</b>	- 2.7%	32,651	<b>34,067</b>	+ 4.3%
<b>Closed Sales</b>		4,612	<b>4,842</b>	+ 5.0%	29,670	<b>31,967</b>	+ 7.7%
<b>Days on Market Until Sale</b>		57	<b>31</b>	- 45.6%	64	<b>41</b>	- 35.9%
<b>Median Sales Price</b>		\$190,000	<b>\$202,500</b>	+ 6.6%	\$178,450	<b>\$195,000</b>	+ 9.3%
<b>Average Sales Price</b>		\$222,367	<b>\$239,120</b>	+ 7.5%	\$206,350	<b>\$228,149</b>	+ 10.6%
<b>Percent of List Price Received</b>		98.0%	<b>99.3%</b>	+ 1.3%	97.4%	<b>99.1%</b>	+ 1.7%
<b>Housing Affordability Index</b>		201	<b>191</b>	- 5.0%	214	<b>198</b>	- 7.5%
<b>Inventory of Homes for Sale</b>		11,731	<b>9,487</b>	- 19.1%	—	—	—
<b>Months Supply of Inventory</b>		3.1	<b>2.3</b>	- 25.8%	—	—	—