

# Monthly Indicators

State of Iowa



## February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings decreased 21.2 percent for Single-Family Detached homes but increased 2.7 percent for Townhouse-Condo homes. Pending Sales decreased 8.3 percent for Single-Family Detached homes and 3.9 percent for Townhouse-Condo homes. Inventory decreased 39.3 percent for Single-Family Detached homes and 23.3 percent for Townhouse-Condo homes.

Median Sales Price increased 13.6 percent to \$175,000 for Single-Family Detached homes and 15.2 percent to \$192,450 for Townhouse-Condo homes. Days on Market decreased 32.9 percent for Single-Family Detached homes but increased 4.3 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 44.1 percent for Single-Family Detached homes and 33.3 percent for Townhouse-Condo homes.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

## Quick Facts

**+ 1.2%**

Change in  
**Closed Sales**  
All Properties

**+ 14.2%**

Change in  
**Median Sales Price**  
All Properties

**- 36.9%**

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	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		3,463	<b>2,730</b>	- 21.2%	6,704	<b>5,403</b>	- 19.4%
<b>Pending Sales</b>		2,651	<b>2,431</b>	- 8.3%	5,059	<b>4,922</b>	- 2.7%
<b>Closed Sales</b>		2,041	<b>2,039</b>	- 0.1%	4,013	<b>4,332</b>	+ 7.9%
<b>Days on Market Until Sale</b>		79	<b>53</b>	- 32.9%	75	<b>51</b>	- 32.0%
<b>Median Sales Price</b>		\$154,000	<b>\$175,000</b>	+ 13.6%	\$157,000	<b>\$175,000</b>	+ 11.5%
<b>Average Sales Price</b>		\$183,847	<b>\$207,880</b>	+ 13.1%	\$186,849	<b>\$209,904</b>	+ 12.3%
<b>Percent of List Price Received</b>		96.1%	<b>97.7%</b>	+ 1.7%	96.2%	<b>97.5%</b>	+ 1.4%
<b>Housing Affordability Index</b>		216	<b>204</b>	- 5.6%	212	<b>204</b>	- 3.8%
<b>Inventory of Homes for Sale</b>		10,942	<b>6,638</b>	- 39.3%	—	—	—
<b>Months Supply of Inventory</b>		3.4	<b>1.9</b>	- 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.



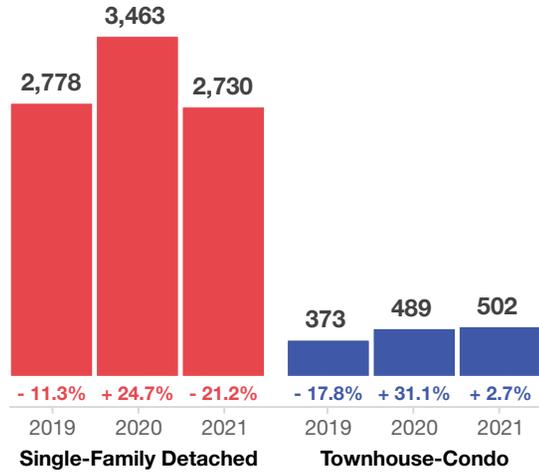
Key Metrics	Historical Sparkbars	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		489	<b>502</b>	+ 2.7%	1,208	<b>1,105</b>	- 8.5%
<b>Pending Sales</b>		359	<b>345</b>	- 3.9%	610	<b>727</b>	+ 19.2%
<b>Closed Sales</b>		267	<b>298</b>	+ 11.6%	495	<b>600</b>	+ 21.2%
<b>Days on Market Until Sale</b>		69	<b>72</b>	+ 4.3%	67	<b>70</b>	+ 4.5%
<b>Median Sales Price</b>		\$167,000	<b>\$192,450</b>	+ 15.2%	\$170,000	<b>\$187,500</b>	+ 10.3%
<b>Average Sales Price</b>		\$178,968	<b>\$204,874</b>	+ 14.5%	\$185,206	<b>\$201,133</b>	+ 8.6%
<b>Percent of List Price Received</b>		98.2%	<b>98.7%</b>	+ 0.5%	98.1%	<b>98.7%</b>	+ 0.6%
<b>Housing Affordability Index</b>		205	<b>193</b>	- 5.9%	201	<b>199</b>	- 1.0%
<b>Inventory of Homes for Sale</b>		1,975	<b>1,515</b>	- 23.3%	—	—	—
<b>Months Supply of Inventory</b>		4.8	<b>3.2</b>	- 33.3%	—	—	—

# New Listings

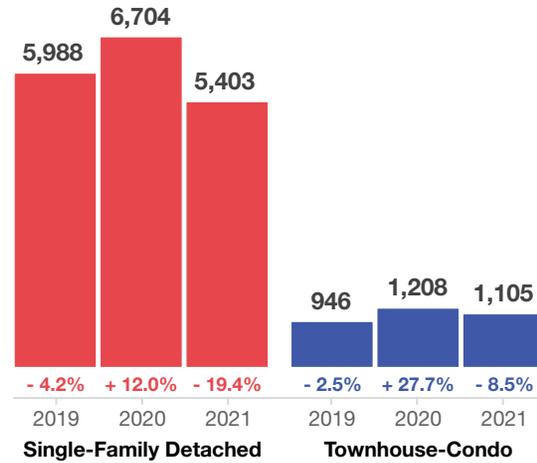
A count of the properties that have been newly listed on the market in a given month.



## February

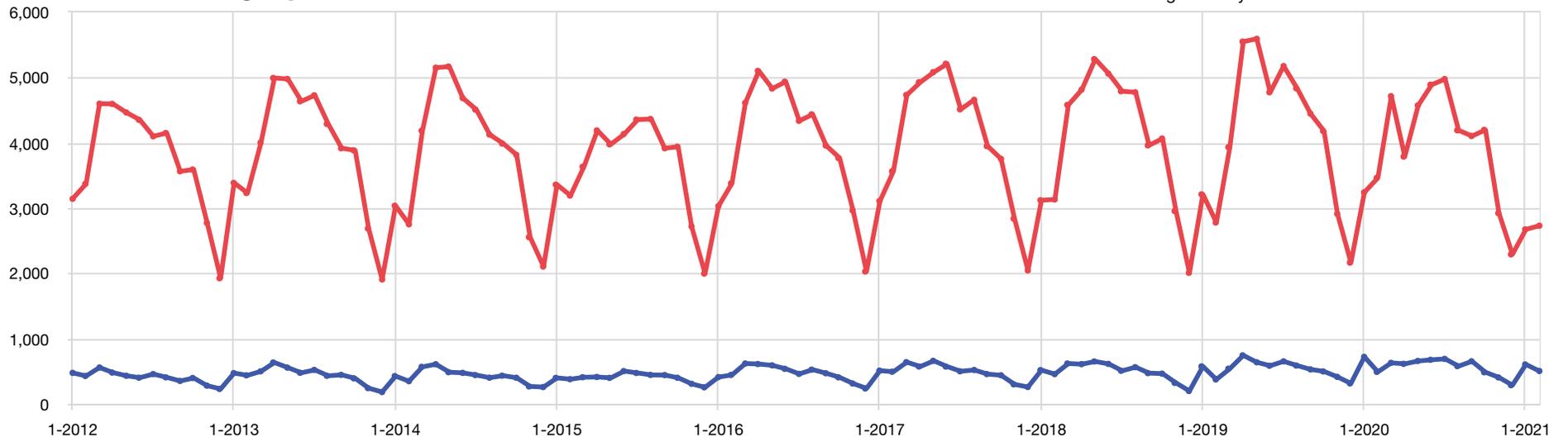


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	4,715	+ 19.9%	627	+ 16.5%
Apr-2020	3,789	- 31.8%	612	- 17.5%
May-2020	4,574	- 18.2%	656	+ 3.1%
Jun-2020	4,891	+ 2.4%	674	+ 15.6%
Jul-2020	4,978	- 3.8%	688	+ 5.8%
Aug-2020	4,192	- 13.3%	577	- 1.5%
Sep-2020	4,104	- 7.7%	651	+ 23.5%
Oct-2020	4,198	+ 0.4%	483	- 2.6%
Nov-2020	2,922	+ 0.4%	404	- 1.9%
Dec-2020	2,291	+ 5.9%	285	- 8.7%
Jan-2021	2,673	- 17.5%	603	- 16.1%
<b>Feb-2021</b>	<b>2,730</b>	<b>- 21.2%</b>	<b>502</b>	<b>+ 2.7%</b>
12-Month Avg	3,838	- 8.4%	564	+ 1.1%

## Historical New Listings by Month

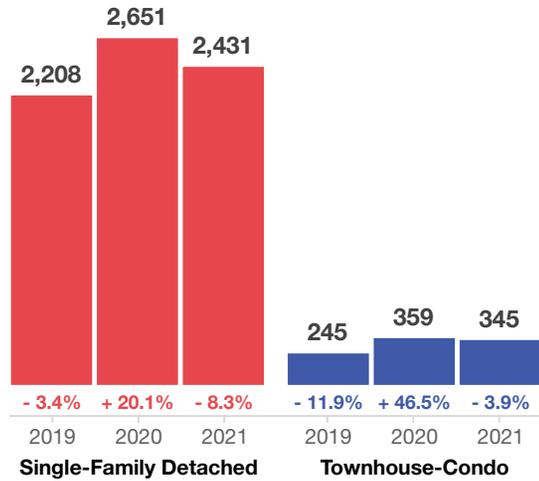


# Pending Sales

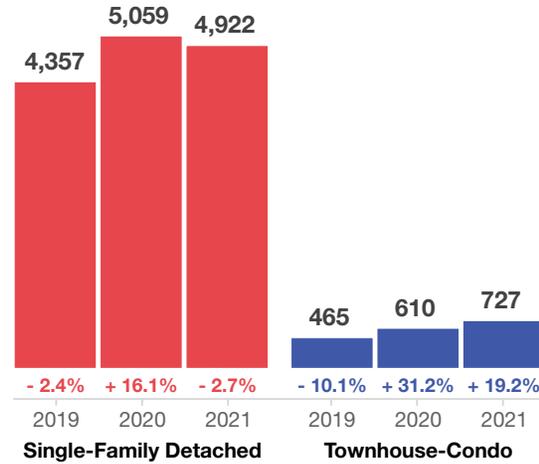
A count of the properties on which offers have been accepted in a given month.



## February

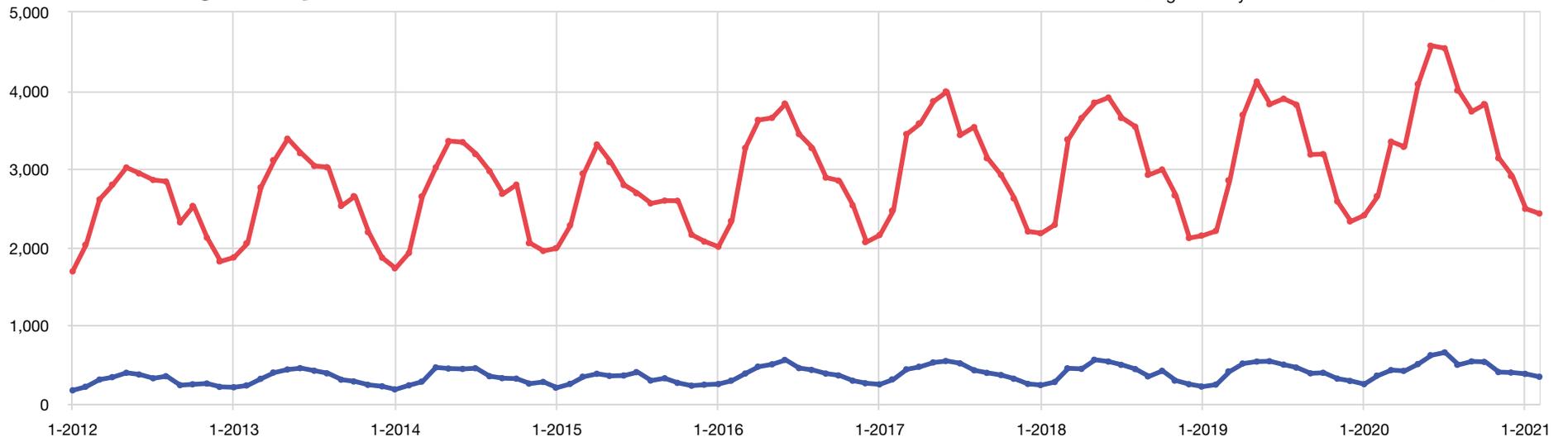


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	3,348	+ 17.3%	430	+ 4.1%
Apr-2020	3,282	- 11.0%	420	- 18.3%
May-2020	4,084	- 0.8%	507	- 5.9%
Jun-2020	4,574	+ 19.5%	620	+ 14.2%
Jul-2020	4,541	+ 16.5%	656	+ 31.2%
Aug-2020	4,002	+ 4.8%	498	+ 7.8%
Sep-2020	3,734	+ 17.3%	541	+ 39.1%
Oct-2020	3,829	+ 20.1%	535	+ 35.1%
Nov-2020	3,138	+ 21.4%	405	+ 26.2%
Dec-2020	2,910	+ 24.9%	399	+ 36.6%
Jan-2021	2,491	+ 3.4%	382	+ 52.2%
<b>Feb-2021</b>	<b>2,431</b>	<b>- 8.3%</b>	<b>345</b>	<b>- 3.9%</b>
12-Month Avg	3,530	+ 9.9%	478	+ 15.2%

## Historical Pending Sales by Month

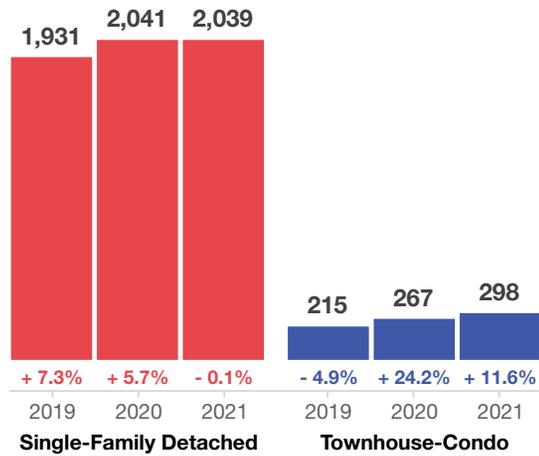


# Closed Sales

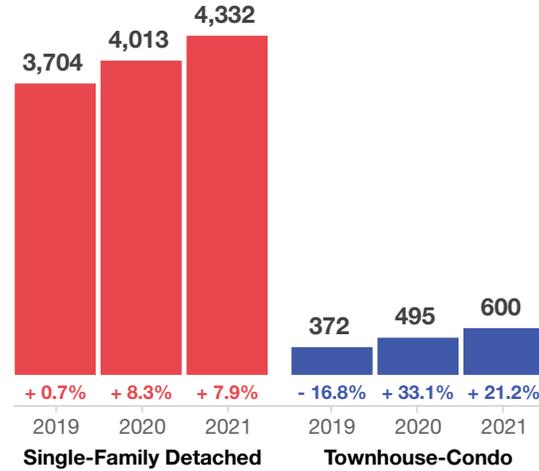
A count of the actual sales that closed in a given month.



## February

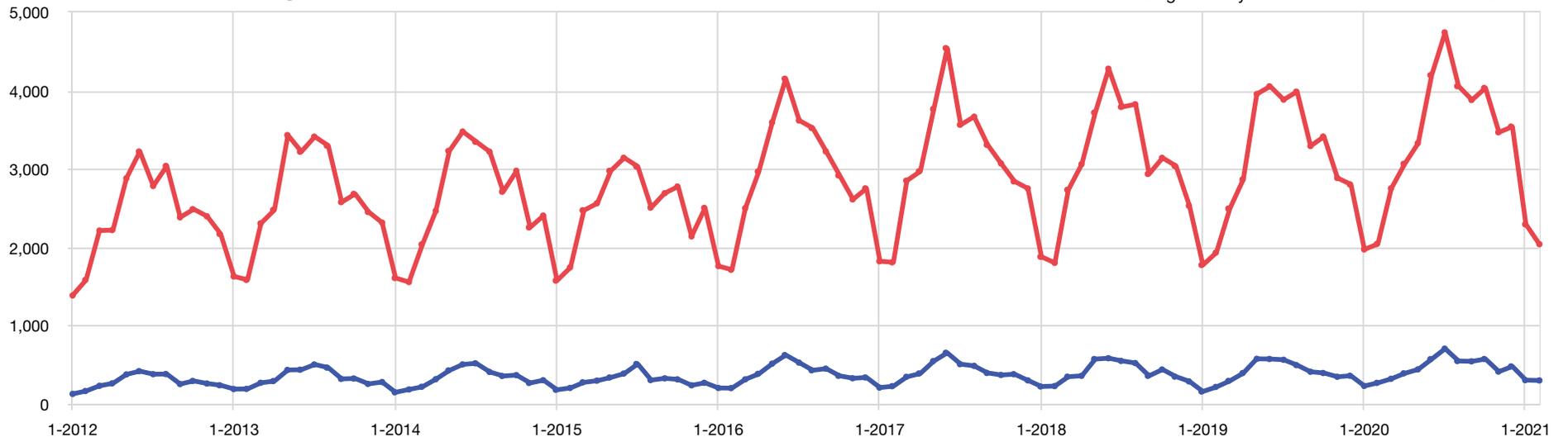


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	2,751	+ 10.3%	319	+ 9.2%
Apr-2020	3,065	+ 6.9%	389	- 0.8%
May-2020	3,329	- 15.8%	439	- 23.5%
Jun-2020	4,198	+ 3.5%	570	- 0.3%
Jul-2020	4,744	+ 22.1%	704	+ 25.3%
Aug-2020	4,057	+ 1.8%	546	+ 10.5%
Sep-2020	3,881	+ 17.9%	542	+ 32.5%
Oct-2020	4,034	+ 18.2%	572	+ 45.5%
Nov-2020	3,468	+ 20.2%	411	+ 19.1%
Dec-2020	3,540	+ 26.3%	477	+ 33.2%
Jan-2021	2,293	+ 16.3%	302	+ 32.5%
<b>Feb-2021</b>	<b>2,039</b>	<b>- 0.1%</b>	<b>298</b>	<b>+ 11.6%</b>
12-Month Avg	3,450	+ 10.0%	464	+ 14.0%

## Historical Closed Sales by Month

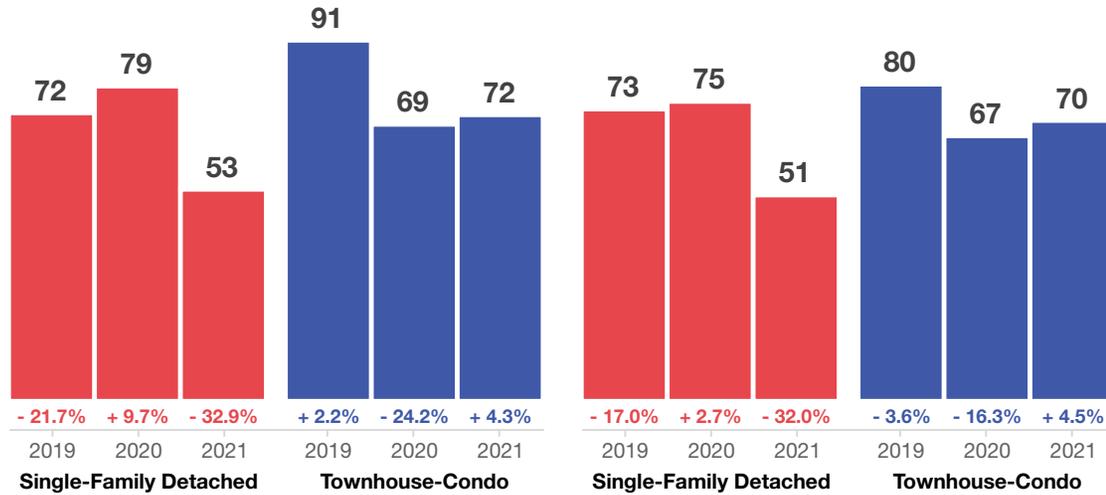


# Days on Market Until Sale

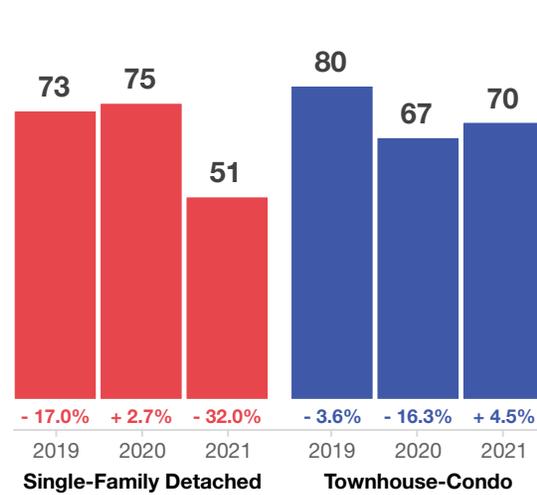
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



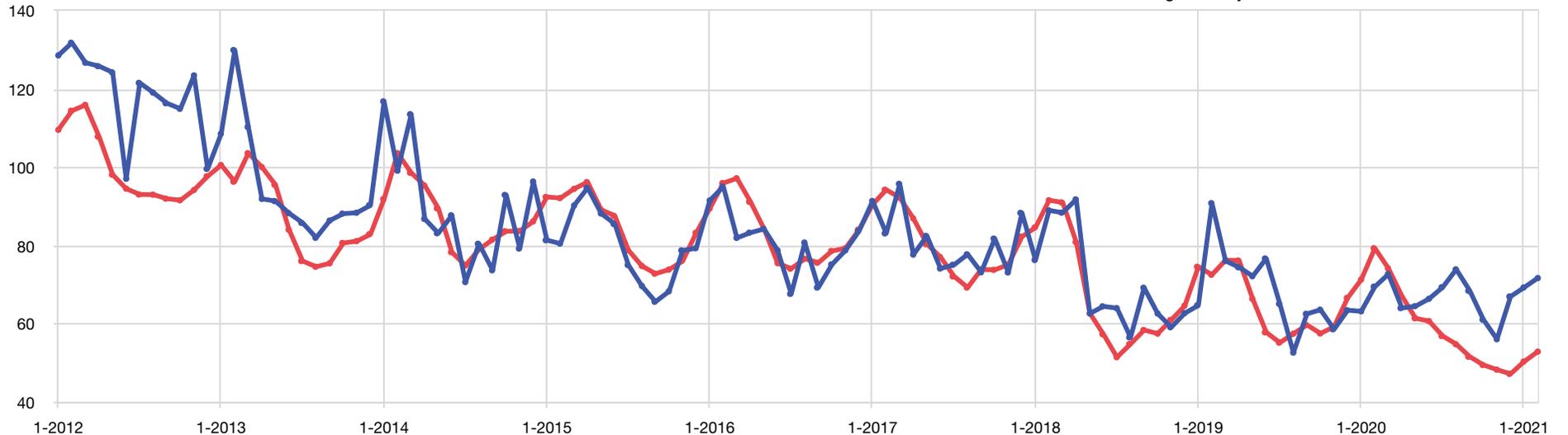
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	74	-2.6%	73	-3.9%
Apr-2020	67	-11.8%	64	-13.5%
May-2020	61	-7.6%	64	-11.1%
Jun-2020	61	+5.2%	66	-14.3%
Jul-2020	57	+3.6%	69	+6.2%
Aug-2020	55	-3.5%	74	+39.6%
Sep-2020	52	-13.3%	68	+9.7%
Oct-2020	49	-14.0%	61	-4.7%
Nov-2020	48	-18.6%	56	-5.1%
Dec-2020	47	-29.9%	67	+6.3%
Jan-2021	50	-29.6%	69	+9.5%
<b>Feb-2021</b>	<b>53</b>	<b>-32.9%</b>	<b>72</b>	<b>+4.3%</b>
12-Month Avg*	56	-12.2%	67	+0.4%

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

## Historical Days on Market Until Sale by Month

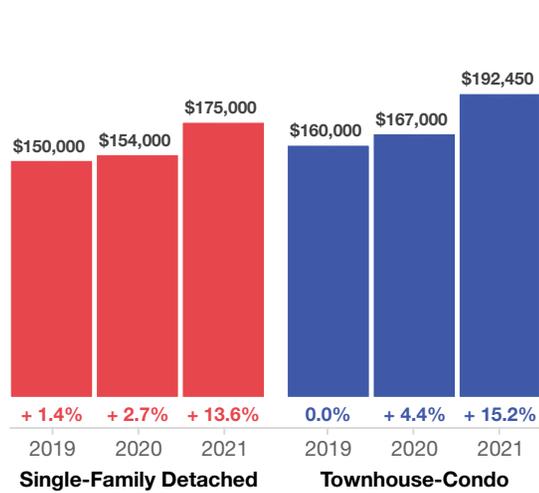


# Median Sales Price

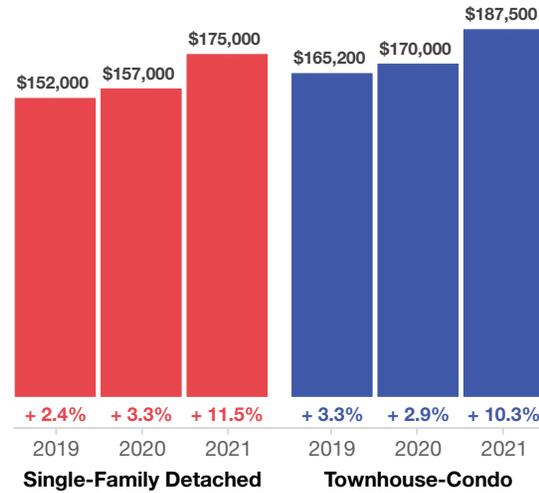
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February



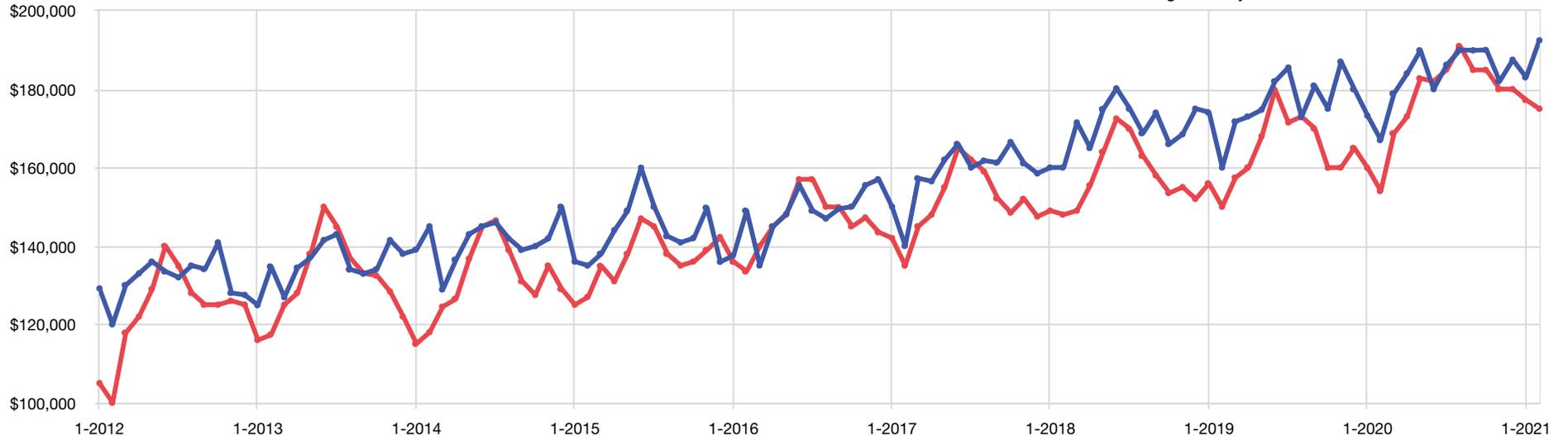
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	\$168,700	+ 7.2%	\$178,900	+ 4.2%
Apr-2020	\$173,000	+ 8.1%	\$184,000	+ 6.4%
May-2020	\$182,750	+ 8.8%	\$189,900	+ 8.7%
Jun-2020	\$182,000	+ 1.2%	\$180,000	- 1.1%
Jul-2020	\$185,000	+ 7.9%	\$186,200	+ 0.4%
Aug-2020	\$191,000	+ 10.4%	\$190,000	+ 9.9%
Sep-2020	\$184,900	+ 8.8%	\$189,900	+ 5.0%
Oct-2020	\$184,900	+ 15.6%	\$190,000	+ 8.6%
Nov-2020	\$180,000	+ 12.5%	\$182,000	- 2.7%
Dec-2020	\$180,000	+ 9.1%	\$187,500	+ 4.2%
Jan-2021	\$177,250	+ 10.9%	\$183,000	+ 5.6%
<b>Feb-2021</b>	<b>\$175,000</b>	<b>+ 13.6%</b>	<b>\$192,450</b>	<b>+ 15.2%</b>
12-Month Avg*	\$180,000	+ 8.4%	\$185,250	+ 4.1%

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

## Historical Median Sales Price by Month

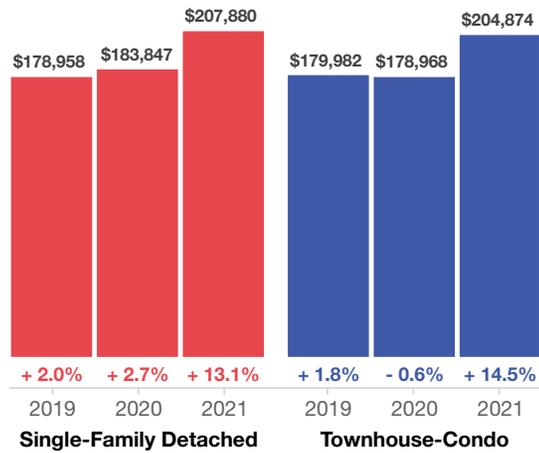


# Average Sales Price

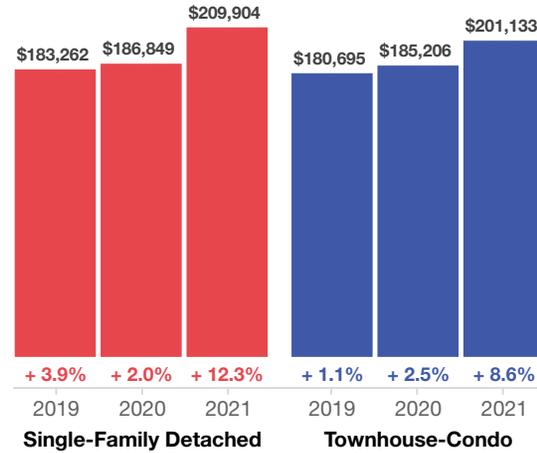
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



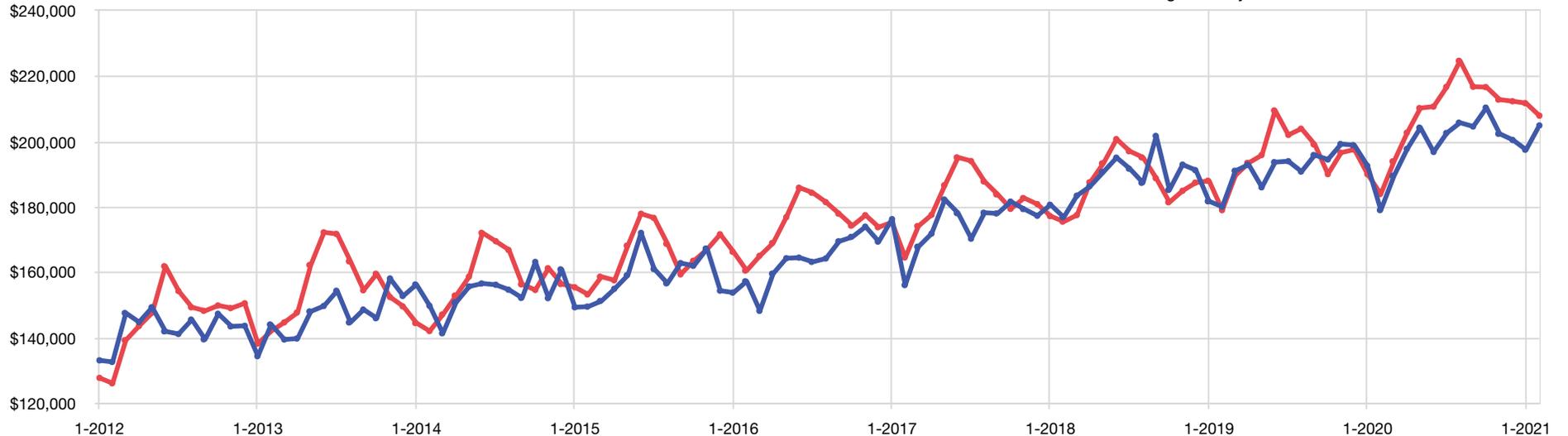
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	\$193,874	+ 2.3%	\$189,459	- 0.8%
Apr-2020	\$202,643	+ 4.8%	\$197,698	+ 2.5%
May-2020	\$210,201	+ 7.4%	\$204,201	+ 9.8%
Jun-2020	\$210,669	+ 0.6%	\$196,770	+ 1.6%
Jul-2020	\$216,681	+ 7.3%	\$202,562	+ 4.5%
Aug-2020	\$224,668	+ 10.2%	\$205,718	+ 7.8%
Sep-2020	\$216,734	+ 8.9%	\$204,559	+ 4.5%
Oct-2020	\$216,620	+ 14.0%	\$210,335	+ 8.2%
Nov-2020	\$212,793	+ 8.3%	\$202,324	+ 1.6%
Dec-2020	\$212,283	+ 7.5%	\$200,444	+ 0.8%
Jan-2021	\$211,702	+ 11.4%	\$197,442	+ 2.6%
<b>Feb-2021</b>	<b>\$207,880</b>	<b>+ 13.1%</b>	<b>\$204,874</b>	<b>+ 14.5%</b>
12-Month Avg*	\$212,368	+ 7.7%	\$201,956	+ 5.0%

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

## Historical Average Sales Price by Month

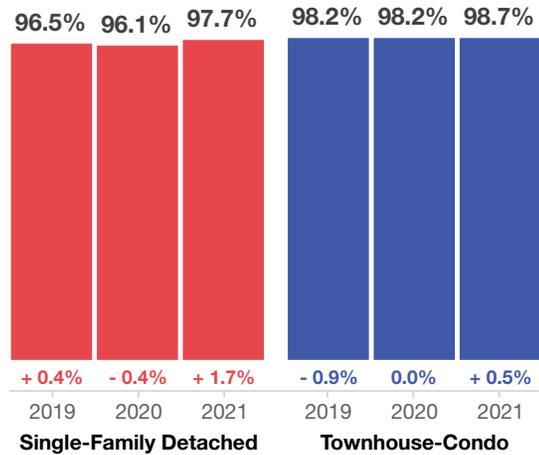


# Percent of List Price Received

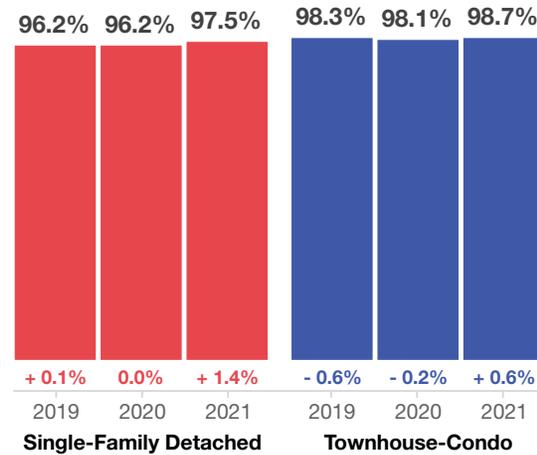
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



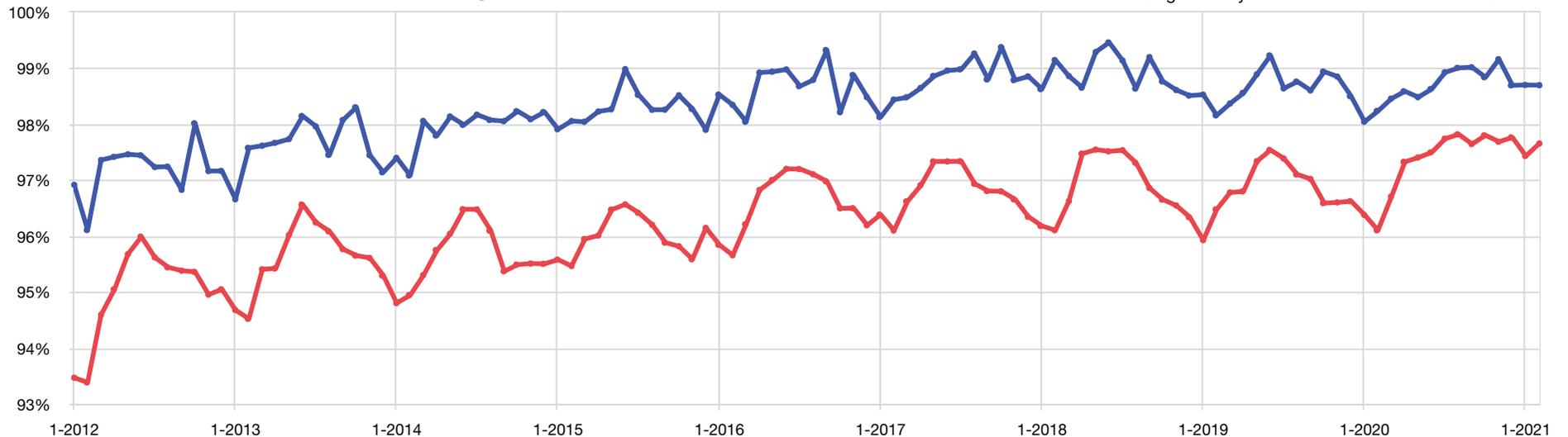
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	96.7%	- 0.1%	98.5%	+ 0.1%
Apr-2020	97.3%	+ 0.5%	98.6%	0.0%
May-2020	97.4%	+ 0.1%	98.5%	- 0.4%
Jun-2020	97.5%	0.0%	98.6%	- 0.6%
Jul-2020	97.7%	+ 0.3%	98.9%	+ 0.3%
Aug-2020	97.8%	+ 0.7%	99.0%	+ 0.2%
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%	99.2%	+ 0.3%
Dec-2020	97.8%	+ 1.2%	98.7%	+ 0.2%
Jan-2021	97.4%	+ 1.0%	98.7%	+ 0.7%
<b>Feb-2021</b>	<b>97.7%</b>	<b>+ 1.7%</b>	<b>98.7%</b>	<b>+ 0.5%</b>
12-Month Avg*	97.6%	+ 0.7%	98.8%	+ 0.1%

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

## Historical Percent of List Price Received by Month

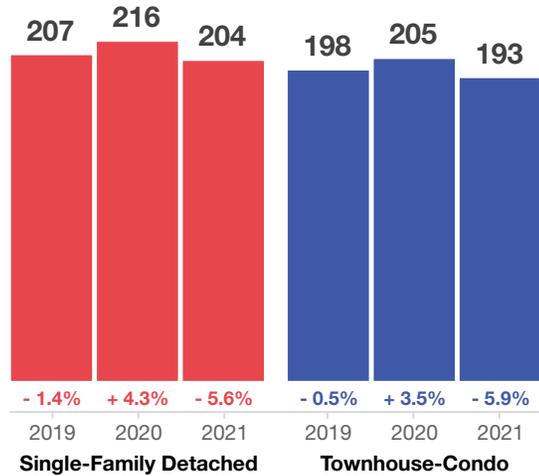


# Housing Affordability Index

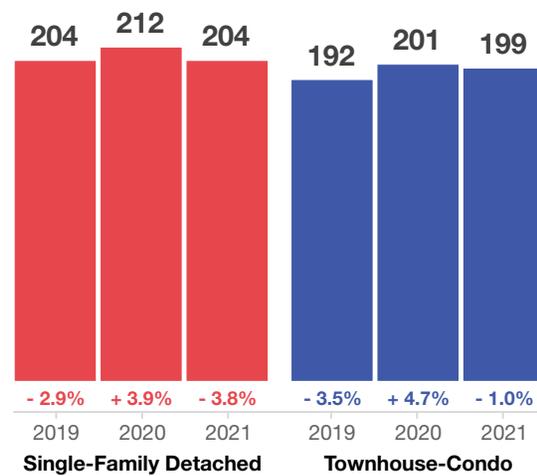
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## February



## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	197	- 1.0%	191	+ 2.7%
Apr-2020	195	- 1.5%	189	+ 1.1%
May-2020	186	- 2.1%	184	- 1.1%
Jun-2020	187	+ 2.7%	196	+ 6.5%
Jul-2020	187	- 0.5%	193	+ 7.8%
Aug-2020	182	- 3.7%	191	- 2.1%
Sep-2020	189	- 2.1%	192	+ 2.7%
Oct-2020	190	- 6.4%	193	+ 1.0%
Nov-2020	197	- 4.4%	203	+ 12.8%
Dec-2020	198	- 0.5%	199	+ 6.4%
Jan-2021	202	- 2.9%	203	+ 4.1%
<b>Feb-2021</b>	<b>204</b>	<b>- 5.6%</b>	<b>193</b>	<b>- 5.9%</b>
12-Month Avg	193	- 2.5%	194	+ 2.6%

## Historical Housing Affordability Index by Month

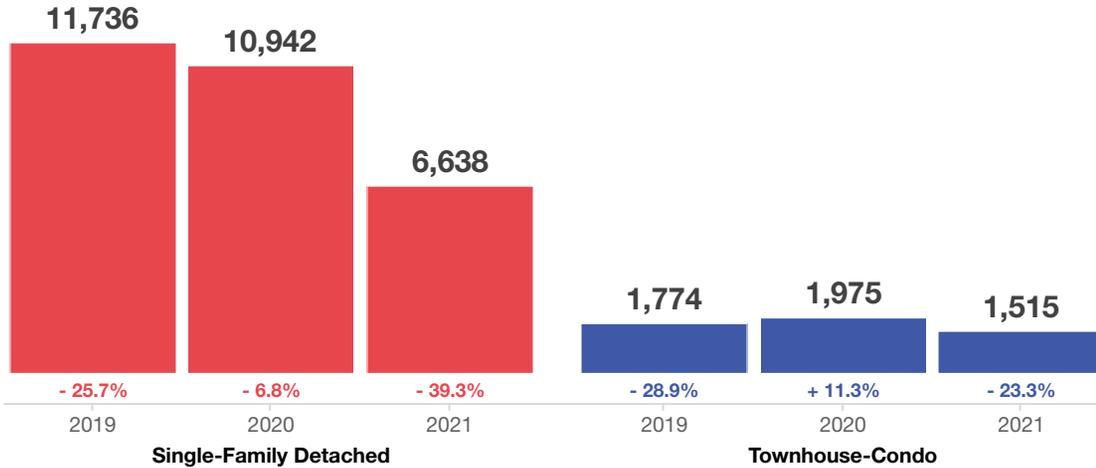


# Inventory of Homes for Sale

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

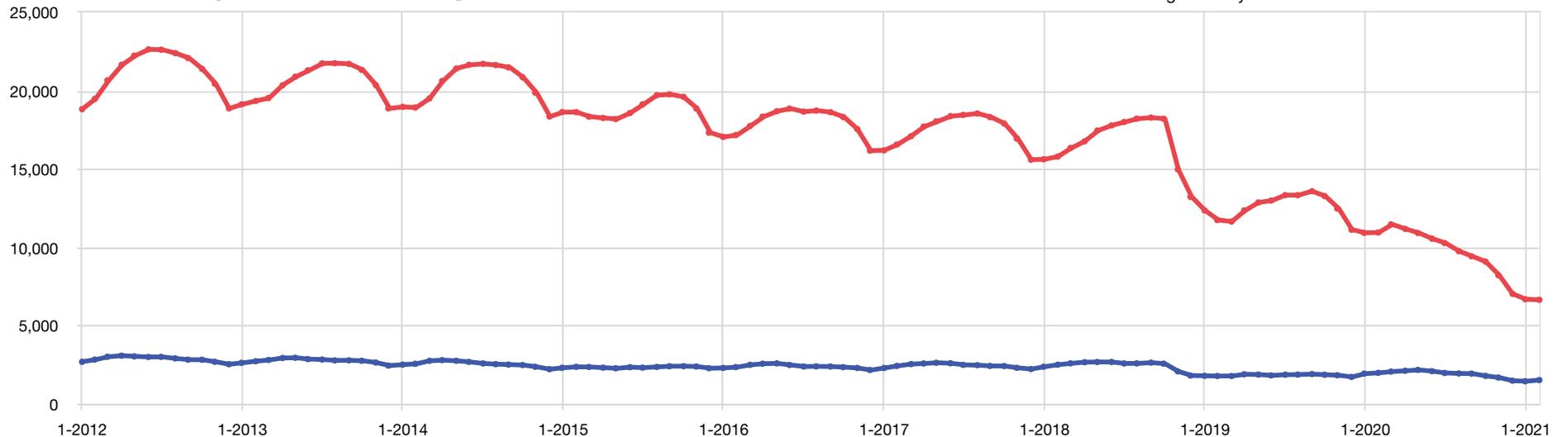


## February



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	11,457	- 1.6%	2,057	+ 15.8%
Apr-2020	11,170	- 9.5%	2,109	+ 11.9%
May-2020	10,909	- 15.2%	2,162	+ 15.9%
Jun-2020	10,546	- 18.7%	2,082	+ 14.9%
Jul-2020	10,264	- 23.0%	1,968	+ 6.0%
Aug-2020	9,749	- 26.8%	1,938	+ 4.0%
Sep-2020	9,419	- 30.6%	1,925	+ 1.6%
Oct-2020	9,074	- 31.6%	1,780	- 4.1%
Nov-2020	8,211	- 34.1%	1,676	- 8.0%
Dec-2020	7,025	- 36.8%	1,475	- 14.0%
Jan-2021	6,677	- 38.8%	1,438	- 25.3%
<b>Feb-2021</b>	<b>6,638</b>	<b>- 39.3%</b>	<b>1,515</b>	<b>- 23.3%</b>
12-Month Avg	9,262	- 25.3%	1,844	- 0.5%

## Historical Inventory of Homes for Sale by Month

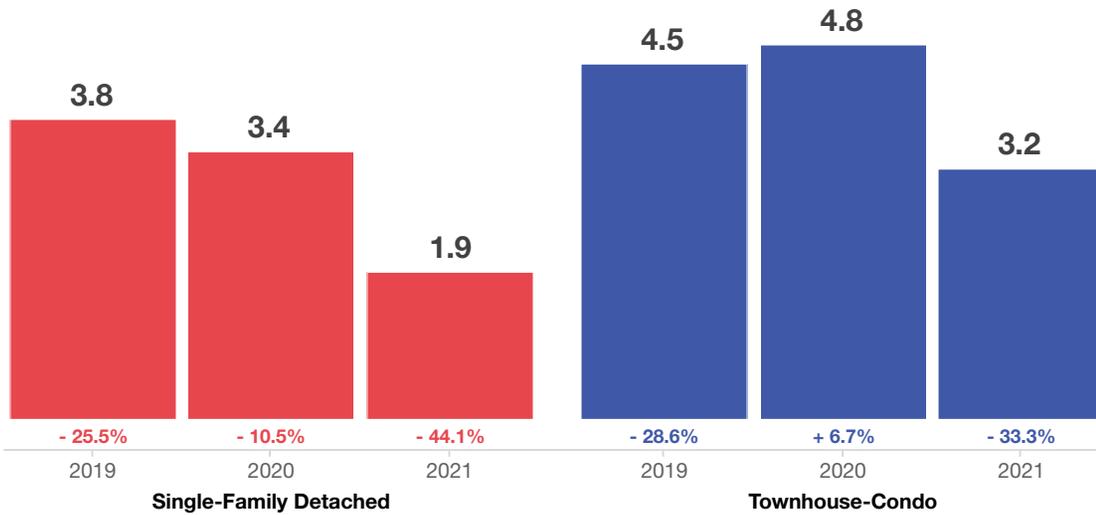


# Months Supply of Inventory

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.



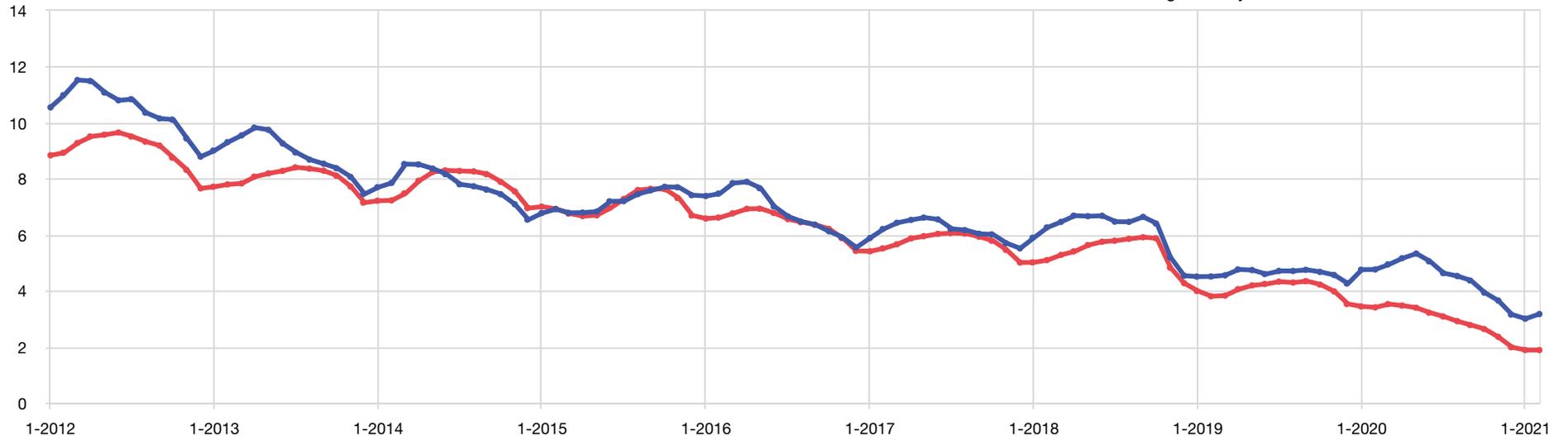
## February



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Mar-2020	3.5	- 7.9%	4.9	+ 6.5%
Apr-2020	3.5	- 14.6%	5.2	+ 8.3%
May-2020	3.4	- 19.0%	5.3	+ 12.8%
Jun-2020	3.2	- 23.8%	5.1	+ 10.9%
Jul-2020	3.1	- 27.9%	4.6	- 2.1%
Aug-2020	2.9	- 32.6%	4.5	- 4.3%
Sep-2020	2.8	- 34.9%	4.4	- 6.4%
Oct-2020	2.6	- 38.1%	3.9	- 17.0%
Nov-2020	2.4	- 40.0%	3.6	- 21.7%
Dec-2020	2.0	- 42.9%	3.1	- 27.9%
Jan-2021	1.9	- 44.1%	3.0	- 37.5%
<b>Feb-2021</b>	<b>1.9</b>	<b>- 44.1%</b>	<b>3.2</b>	<b>- 33.3%</b>
12-Month Avg*	2.8	- 30.8%	4.2	- 8.8%

\* Months Supply for all properties from March 2020 through February 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	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		3,958	<b>3,235</b>	- 18.3%	7,923	<b>6,514</b>	- 17.8%
<b>Pending Sales</b>		3,011	<b>2,778</b>	- 7.7%	5,672	<b>5,651</b>	- 0.4%
<b>Closed Sales</b>		2,309	<b>2,337</b>	+ 1.2%	4,510	<b>4,933</b>	+ 9.4%
<b>Days on Market Until Sale</b>		78	<b>55</b>	- 29.5%	74	<b>54</b>	- 27.0%
<b>Median Sales Price</b>		\$155,000	<b>\$177,000</b>	+ 14.2%	\$159,000	<b>\$178,000</b>	+ 11.9%
<b>Average Sales Price</b>		\$183,257	<b>\$207,496</b>	+ 13.2%	\$186,655	<b>\$208,816</b>	+ 11.9%
<b>Percent of List Price Received</b>		96.4%	<b>97.8%</b>	+ 1.5%	96.4%	<b>97.7%</b>	+ 1.3%
<b>Housing Affordability Index</b>		214	<b>202</b>	- 5.6%	209	<b>201</b>	- 3.8%
<b>Inventory of Homes for Sale</b>		12,940	<b>8,170</b>	- 36.9%	—	—	—
<b>Months Supply of Inventory</b>		3.6	<b>2.0</b>	- 44.4%	—	—	—