

Monthly Indicators

State of Iowa



July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings decreased 22.2 percent for Single-Family Detached homes and 5.5 percent for Townhouse-Condo homes. Pending Sales decreased 31.3 percent for Single-Family Detached homes and 27.1 percent for Townhouse-Condo homes. Inventory decreased 19.0 percent for Single-Family Detached homes and 21.6 percent for Townhouse-Condo homes.

Median Sales Price increased 17.3 percent to \$240,000 for Single-Family Detached homes and 12.5 percent to \$235,000 for Townhouse-Condo homes. Days on Market decreased 25.0 percent for Single-Family Detached homes but increased 2.4 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 18.2 percent for Single-Family Detached homes and 14.8 percent for Townhouse-Condo homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Quick Facts

- 28.6%

Change in
Closed Sales
All Properties

+ 17.0%

Change in
Median Sales Price
All Properties

- 19.4%

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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		4,715	3,666	- 22.2%	29,406	27,446	- 6.7%
Pending Sales		4,227	2,905	- 31.3%	25,888	24,575	- 5.1%
Closed Sales		4,519	3,161	- 30.1%	23,743	21,691	- 8.6%
Days on Market Until Sale		28	21	- 25.0%	40	33	- 17.5%
Median Sales Price		\$204,650	\$240,000	+ 17.3%	\$192,500	\$215,000	+ 11.7%
Average Sales Price		\$242,410	\$277,676	+ 14.5%	\$228,535	\$252,775	+ 10.6%
Percent of List Price Received		99.9%	100.4%	+ 0.5%	98.9%	99.5%	+ 0.6%
Housing Affordability Index		208	136	- 34.6%	221	152	- 31.2%
Inventory of Homes for Sale		7,903	6,398	- 19.0%	—	—	—
Months Supply of Inventory		2.2	1.8	- 18.2%	—	—	—

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.



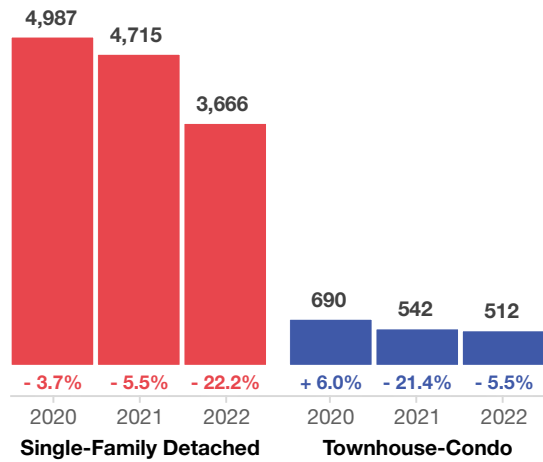
Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		542	512	- 5.5%	4,507	3,934	- 12.7%
Pending Sales		608	443	- 27.1%	3,879	3,625	- 6.5%
Closed Sales		662	545	- 17.7%	3,542	3,278	- 7.5%
Days on Market Until Sale		41	42	+ 2.4%	56	42	- 25.0%
Median Sales Price		\$208,900	\$235,000	+ 12.5%	\$199,900	\$223,000	+ 11.6%
Average Sales Price		\$220,474	\$247,789	+ 12.4%	\$211,273	\$234,128	+ 10.8%
Percent of List Price Received		100.1%	100.4%	+ 0.3%	99.7%	100.3%	+ 0.6%
Housing Affordability Index		204	139	- 31.9%	213	147	- 31.0%
Inventory of Homes for Sale		1,412	1,107	- 21.6%	—	—	—
Months Supply of Inventory		2.7	2.3	- 14.8%	—	—	—

New Listings

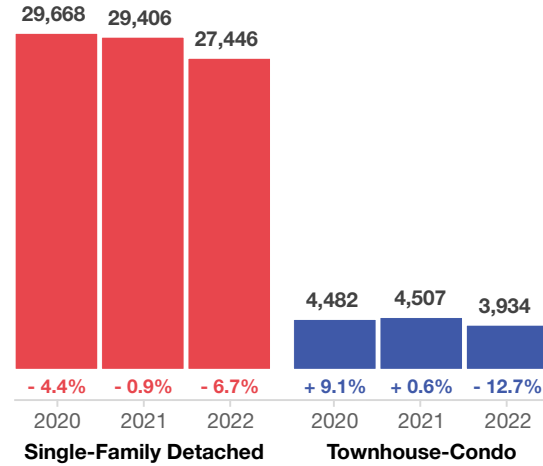
A count of the properties that have been newly listed on the market in a given month.



July

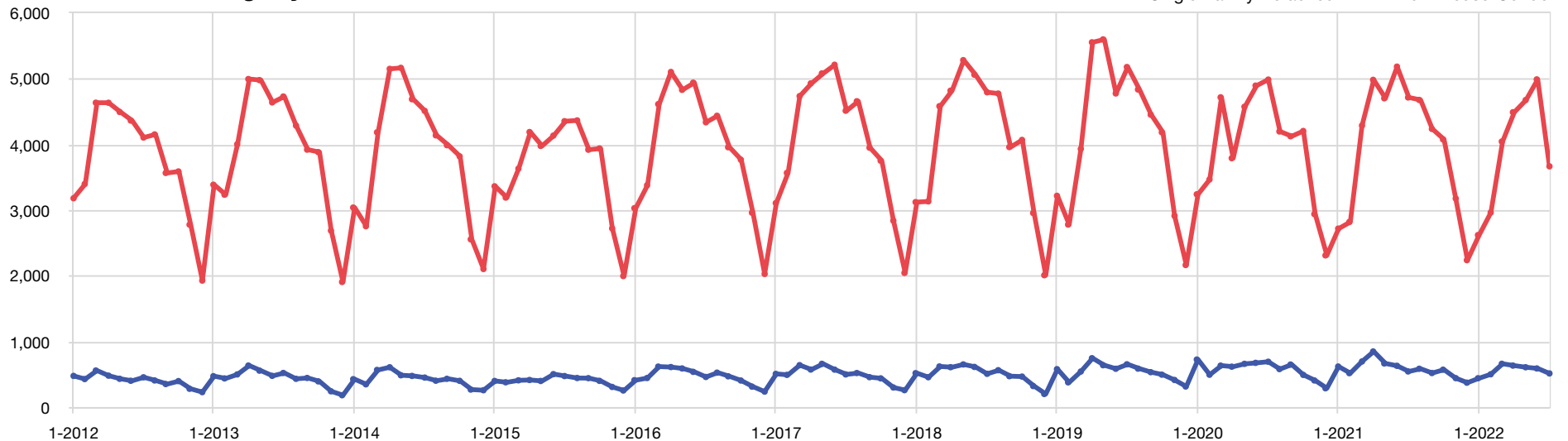


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	4,677	+ 11.4%	583	+ 0.9%
Sep-2021	4,236	+ 2.7%	518	- 19.9%
Oct-2021	4,076	- 3.0%	569	+ 16.1%
Nov-2021	3,176	+ 8.1%	440	+ 8.6%
Dec-2021	2,237	- 3.2%	371	+ 29.7%
Jan-2022	2,619	- 3.6%	439	- 28.8%
Feb-2022	2,962	+ 5.1%	499	- 3.3%
Mar-2022	4,044	- 5.7%	659	- 5.0%
Apr-2022	4,490	- 9.9%	631	- 25.4%
May-2022	4,675	- 0.6%	606	- 8.7%
Jun-2022	4,990	- 3.7%	588	- 6.4%
Jul-2022	3,666	- 22.2%	512	- 5.5%
12-Month Avg	3,821	- 2.8%	535	- 7.1%

Historical New Listings by Month

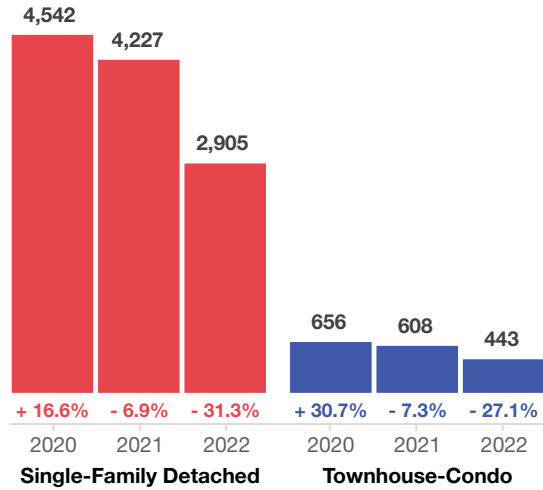


Pending Sales

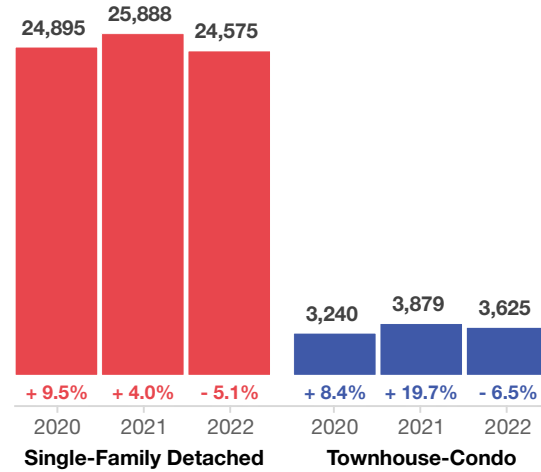
A count of the properties on which offers have been accepted in a given month.



July

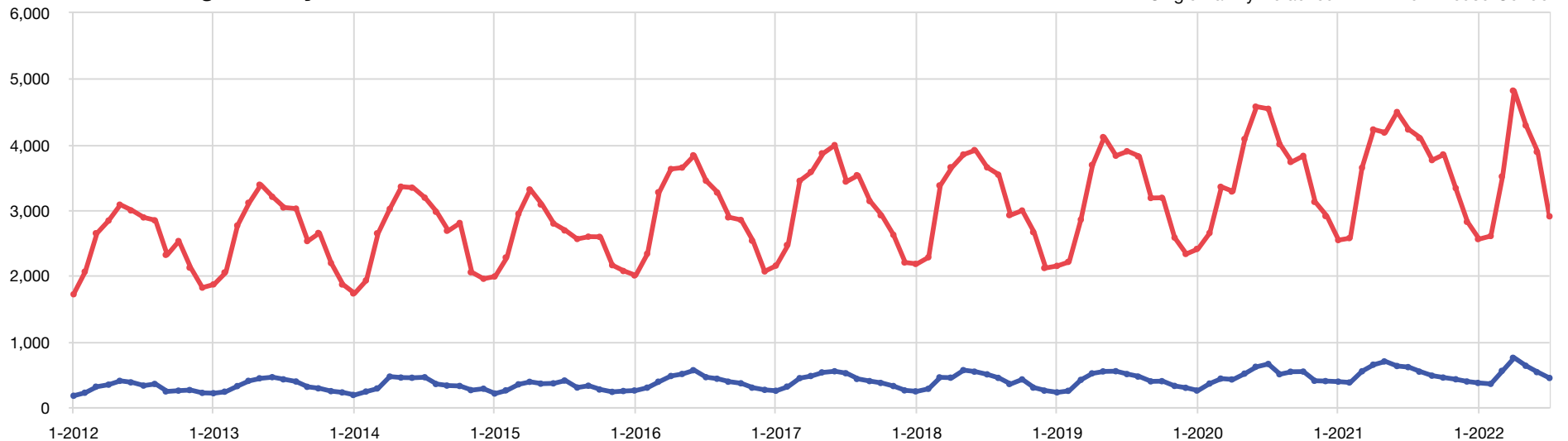


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	4,098	+ 2.4%	539	+ 7.8%
Sep-2021	3,761	+ 0.8%	478	- 11.2%
Oct-2021	3,847	+ 0.6%	449	- 16.9%
Nov-2021	3,333	+ 6.7%	423	+ 5.8%
Dec-2021	2,821	- 3.0%	389	- 1.5%
Jan-2022	2,558	+ 0.6%	367	- 5.2%
Feb-2022	2,605	+ 1.2%	353	- 5.6%
Mar-2022	3,512	- 3.6%	551	+ 1.1%
Apr-2022	4,819	+ 14.0%	750	+ 16.3%
May-2022	4,289	+ 2.6%	629	- 9.5%
Jun-2022	3,887	- 13.5%	532	- 14.9%
Jul-2022	2,905	- 31.3%	443	- 27.1%
12-Month Avg	3,536	- 2.4%	492	- 5.6%

Historical Pending Sales by Month

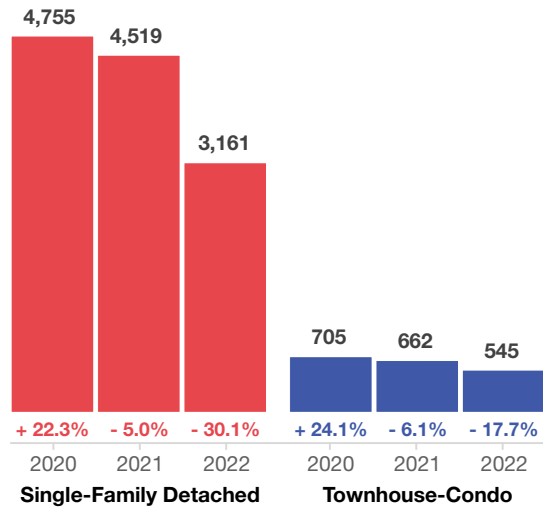


Closed Sales

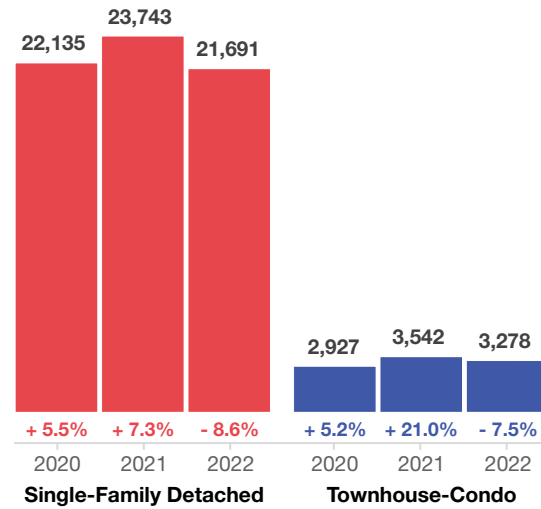
A count of the actual sales that closed in a given month.



July

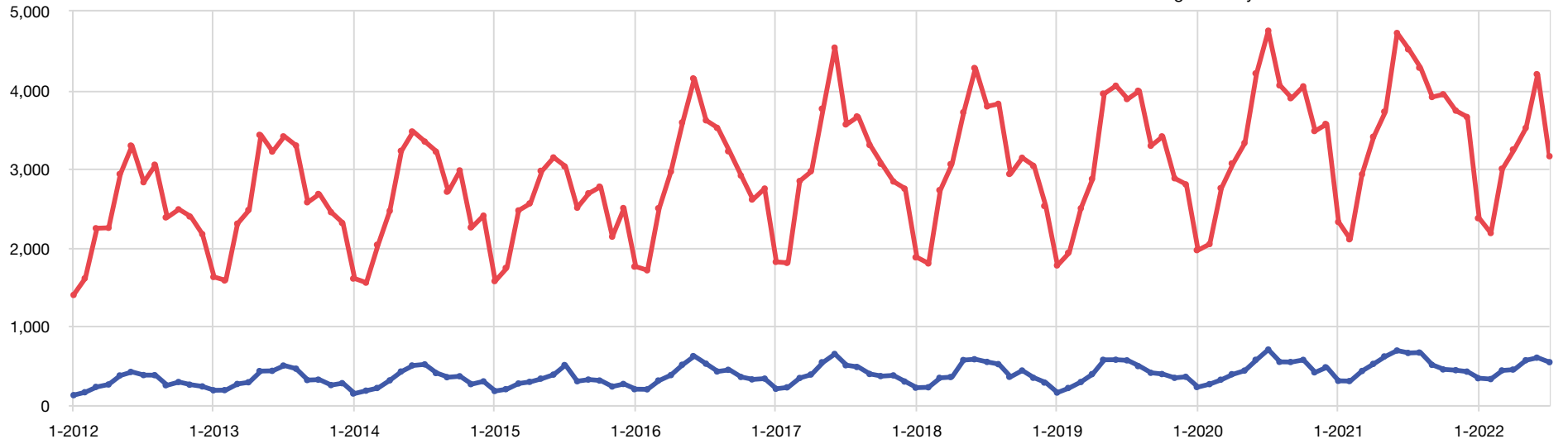


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	4,285	+ 5.5%	667	+ 21.5%
Sep-2021	3,913	+ 0.4%	511	- 6.6%
Oct-2021	3,948	- 2.5%	453	- 21.1%
Nov-2021	3,740	+ 7.4%	443	+ 6.5%
Dec-2021	3,659	+ 2.5%	425	- 11.5%
Jan-2022	2,374	+ 2.1%	341	+ 10.7%
Feb-2022	2,185	+ 3.8%	330	+ 8.2%
Mar-2022	3,002	+ 2.4%	440	+ 1.6%
Apr-2022	3,246	- 4.8%	451	- 13.8%
May-2022	3,520	- 5.6%	569	- 7.9%
Jun-2022	4,203	- 11.1%	602	- 13.1%
Jul-2022	3,161	- 30.1%	545	- 17.7%
12-Month Avg	3,436	- 3.7%	481	- 5.5%

Historical Closed Sales by Month

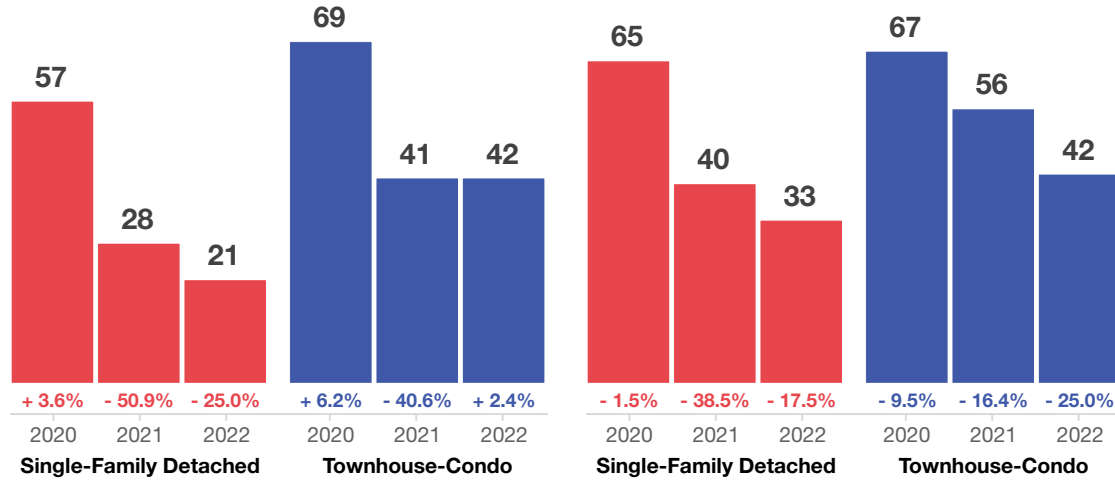


Days on Market Until Sale

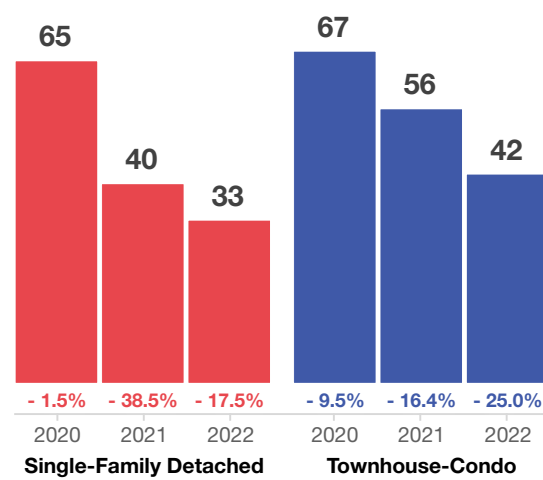
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



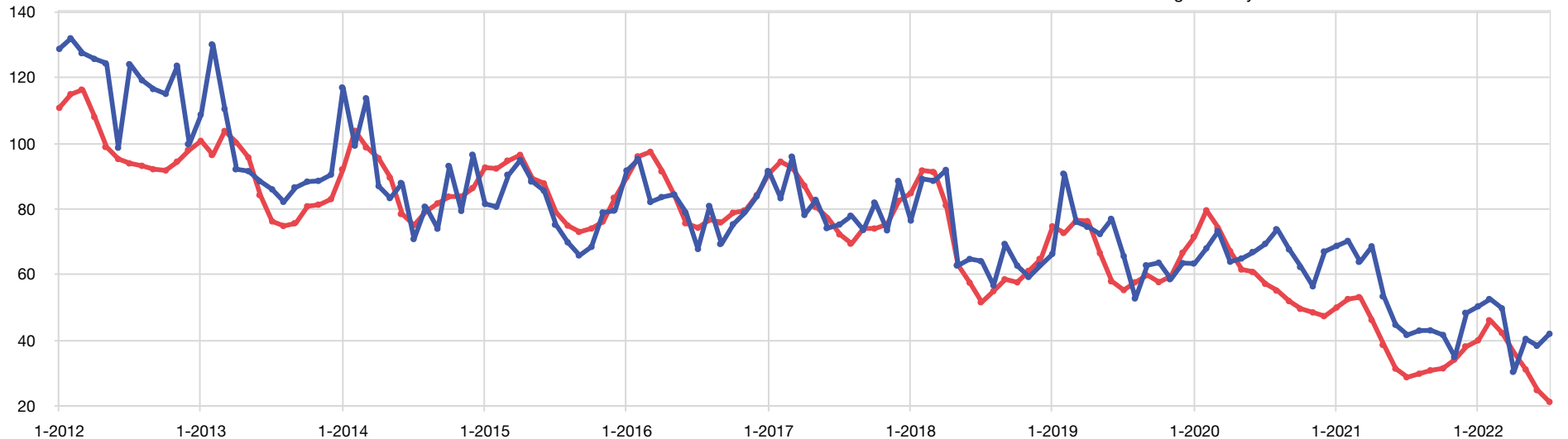
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	30	-45.5%	43	-41.9%
Sep-2021	31	-40.4%	43	-35.8%
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%	49	-23.4%
Apr-2022	36	-21.7%	30	-55.9%
May-2022	31	-18.4%	40	-24.5%
Jun-2022	25	-19.4%	38	-13.6%
Jul-2022	21	-25.0%	42	+2.4%
12-Month Avg*	33	-26.9%	42	-29.6%

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

Historical Days on Market Until Sale by Month

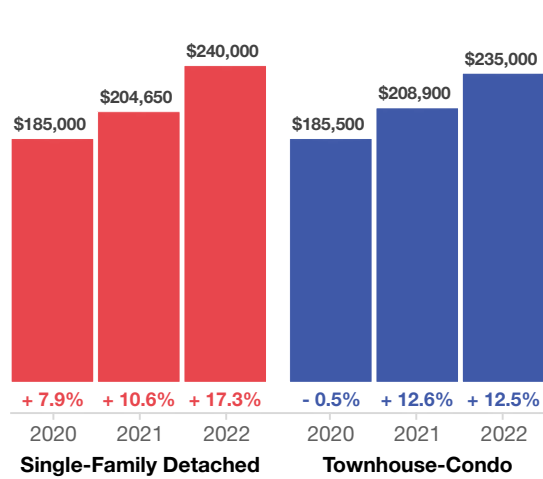


Median Sales Price

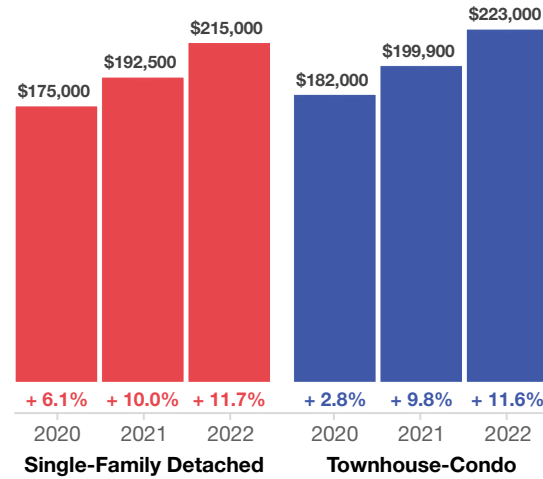
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



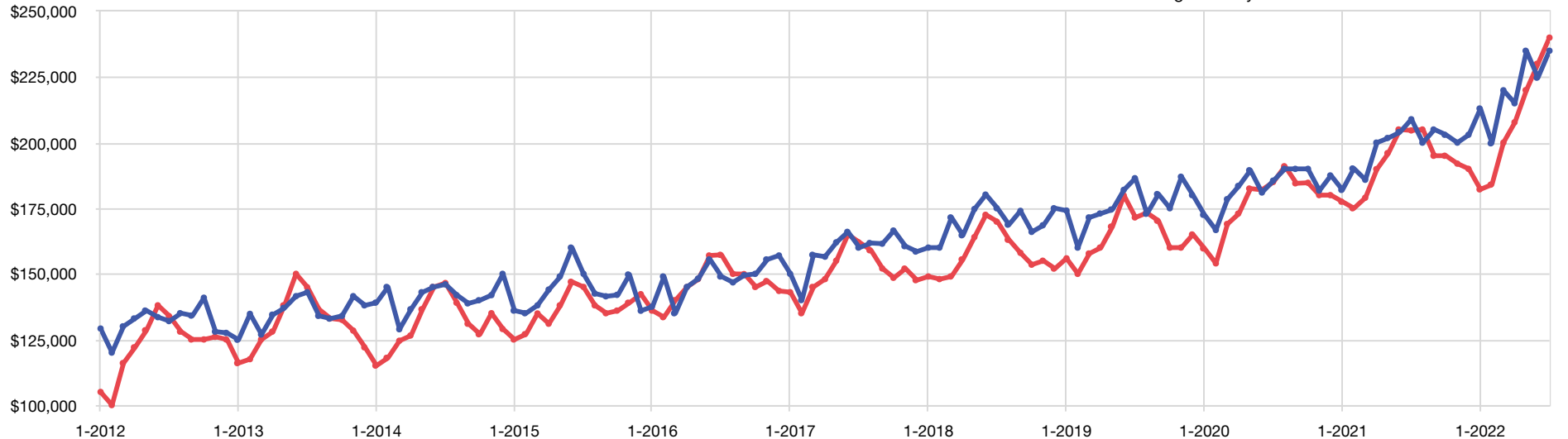
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	\$205,000	+ 7.3%	\$200,000	+ 5.3%
Sep-2021	\$195,000	+ 5.7%	\$205,000	+ 7.9%
Oct-2021	\$195,000	+ 5.6%	\$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%	\$199,750	+ 5.0%
Mar-2022	\$200,000	+ 11.7%	\$219,950	+ 18.3%
Apr-2022	\$207,750	+ 9.4%	\$215,000	+ 7.5%
May-2022	\$220,000	+ 12.2%	\$235,000	+ 16.5%
Jun-2022	\$230,000	+ 12.2%	\$224,750	+ 10.2%
Jul-2022	\$240,000	+ 17.3%	\$235,000	+ 12.5%
12-Month Avg*	\$205,000	+ 8.5%	\$215,000	+ 10.3%

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

Historical Median Sales Price by Month

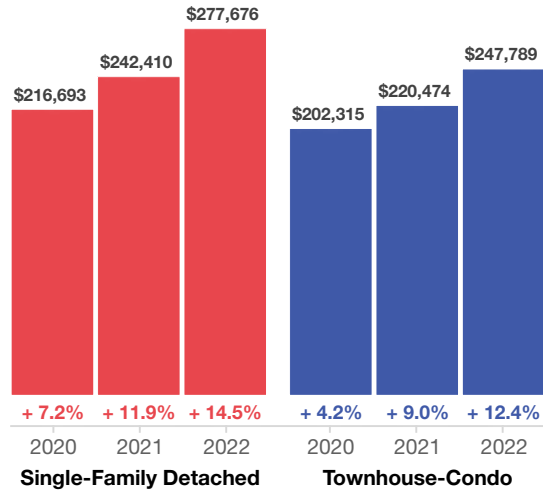


Average Sales Price

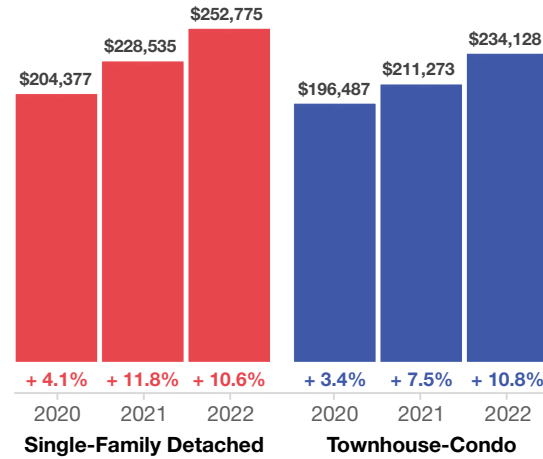
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



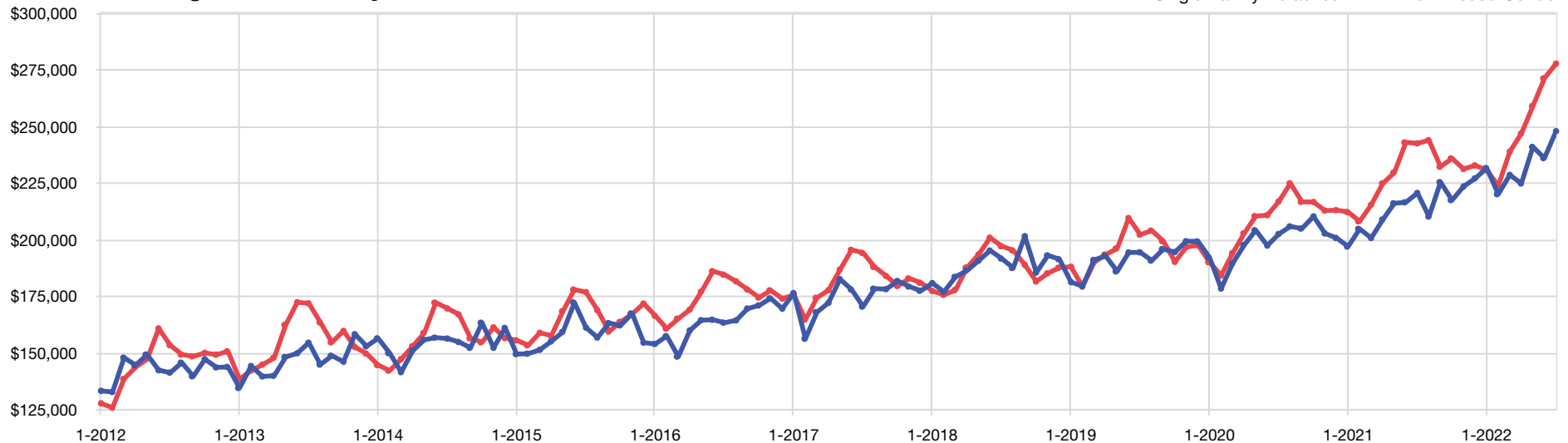
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	\$243,815	+ 8.5%	\$210,059	+ 2.1%
Sep-2021	\$232,092	+ 7.2%	\$225,269	+ 10.0%
Oct-2021	\$235,758	+ 8.9%	\$217,310	+ 3.4%
Nov-2021	\$231,087	+ 8.6%	\$223,359	+ 10.3%
Dec-2021	\$232,677	+ 9.3%	\$226,903	+ 13.1%
Jan-2022	\$230,557	+ 8.7%	\$231,503	+ 17.6%
Feb-2022	\$223,736	+ 7.6%	\$219,952	+ 7.5%
Mar-2022	\$238,778	+ 10.9%	\$228,460	+ 13.9%
Apr-2022	\$246,754	+ 9.8%	\$224,693	+ 7.7%
May-2022	\$258,903	+ 12.8%	\$240,846	+ 11.5%
Jun-2022	\$271,164	+ 11.7%	\$235,903	+ 9.0%
Jul-2022	\$277,676	+ 14.5%	\$247,789	+ 12.4%
12-Month Avg*	\$244,502	+ 9.5%	\$227,891	+ 9.2%

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

Historical Average Sales Price by Month

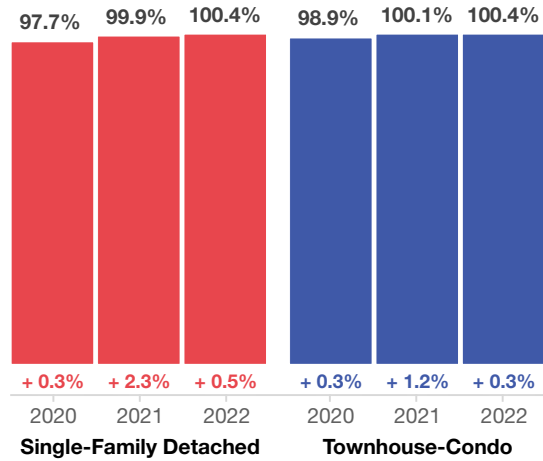


Percent of List Price Received

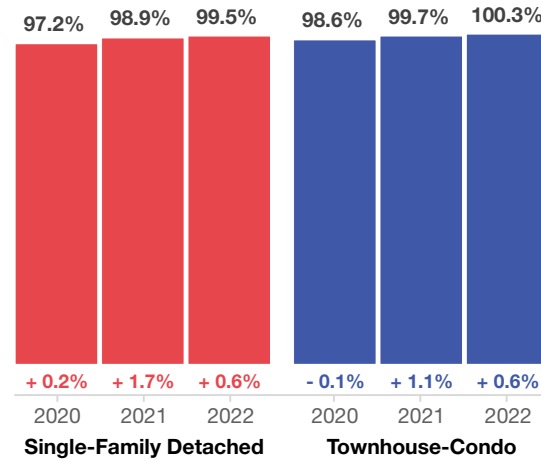
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



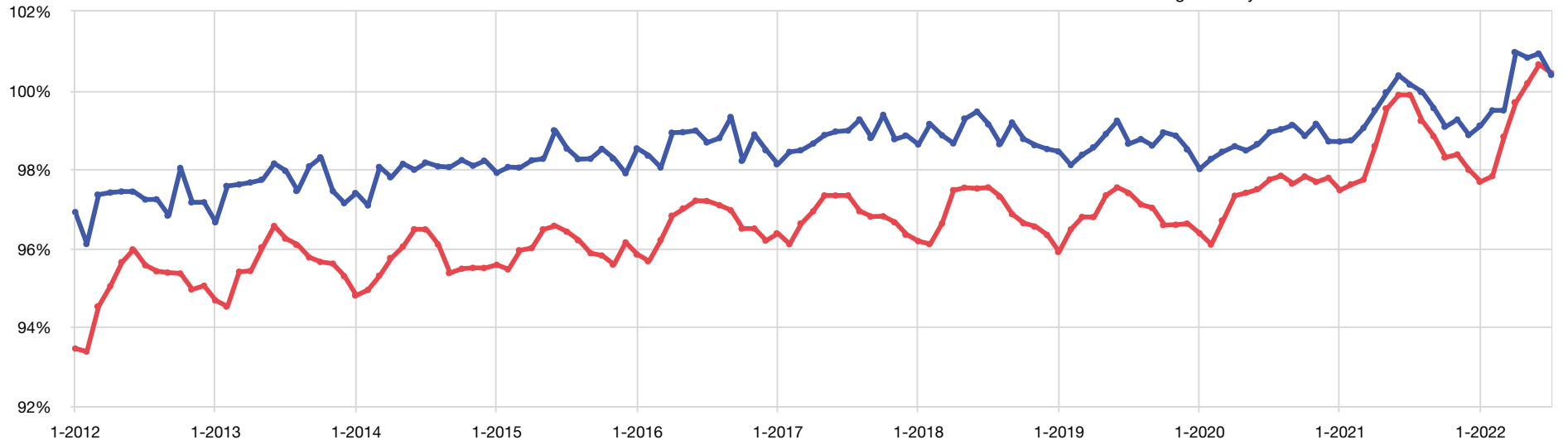
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	99.5%	+ 0.5%
Apr-2022	99.7%	+ 1.1%	101.0%	+ 1.5%
May-2022	100.2%	+ 0.7%	100.8%	+ 0.9%
Jun-2022	100.7%	+ 0.8%	100.9%	+ 0.5%
Jul-2022	100.4%	+ 0.5%	100.4%	+ 0.3%
12-Month Avg*	99.1%	+ 0.7%	99.9%	+ 0.5%

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

Historical Percent of List Price Received by Month

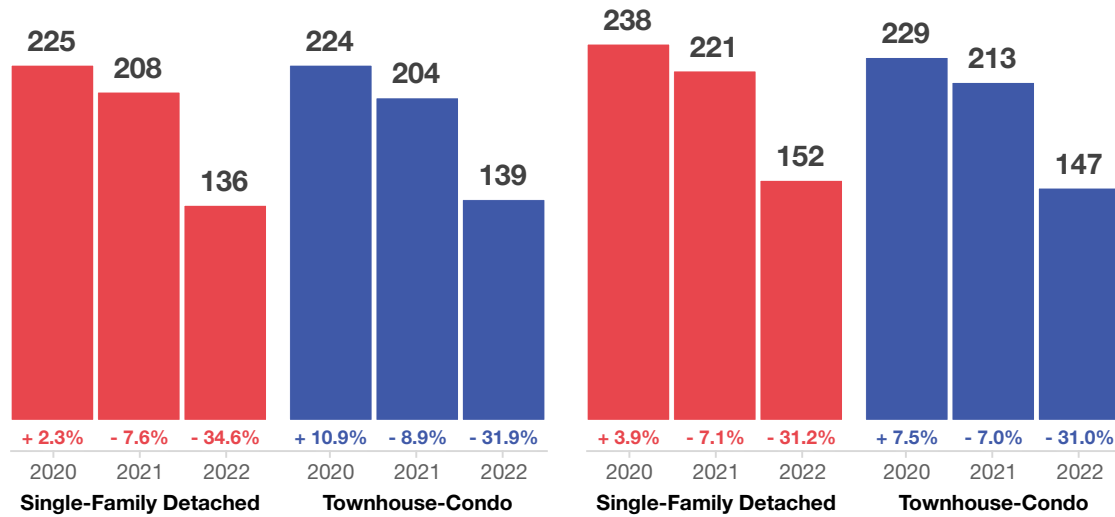


Housing Affordability Index

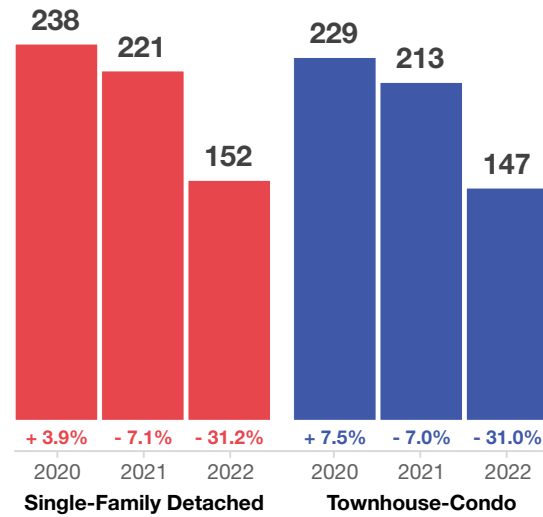


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

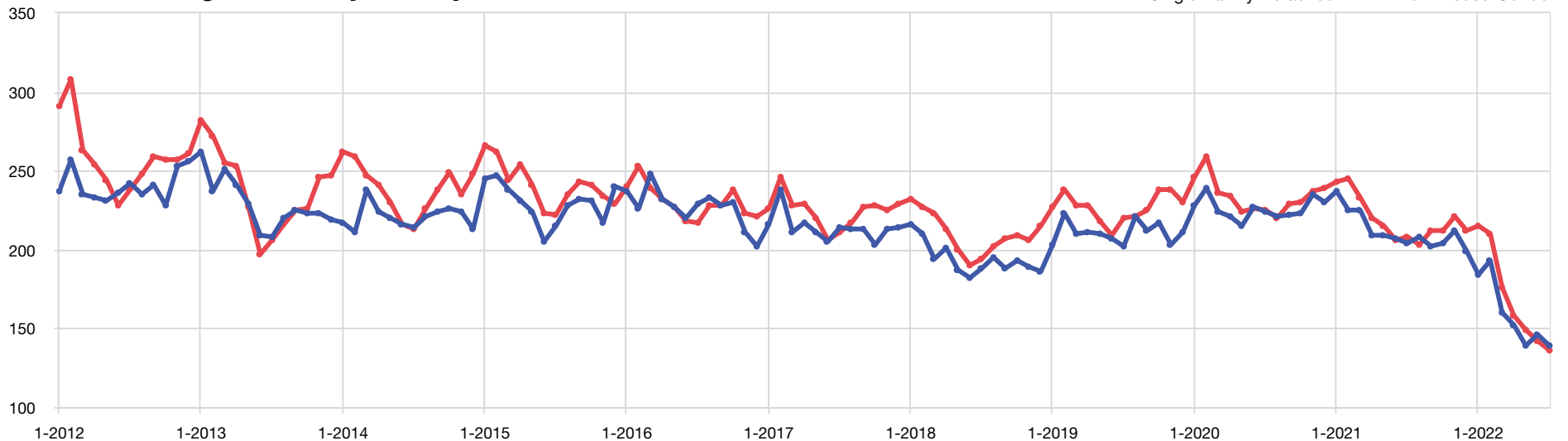


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2022	149	-30.7%	139	-33.5%
Jun-2022	142	-31.1%	146	-29.5%
Jul-2022	136	-34.6%	139	-31.9%
12-Month Avg	187	-17.6%	178	-19.5%

Historical Housing Affordability Index by Month

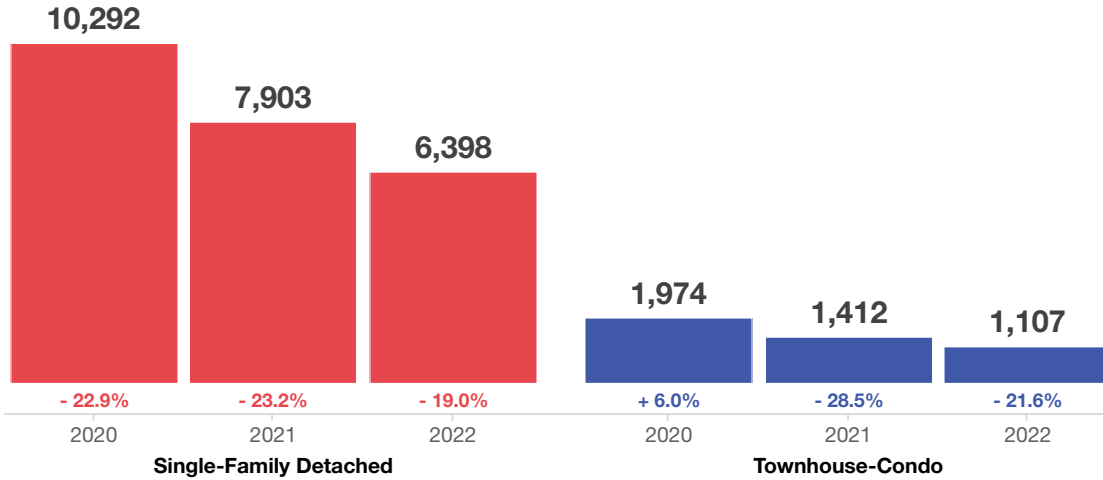


Inventory of Homes for Sale

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

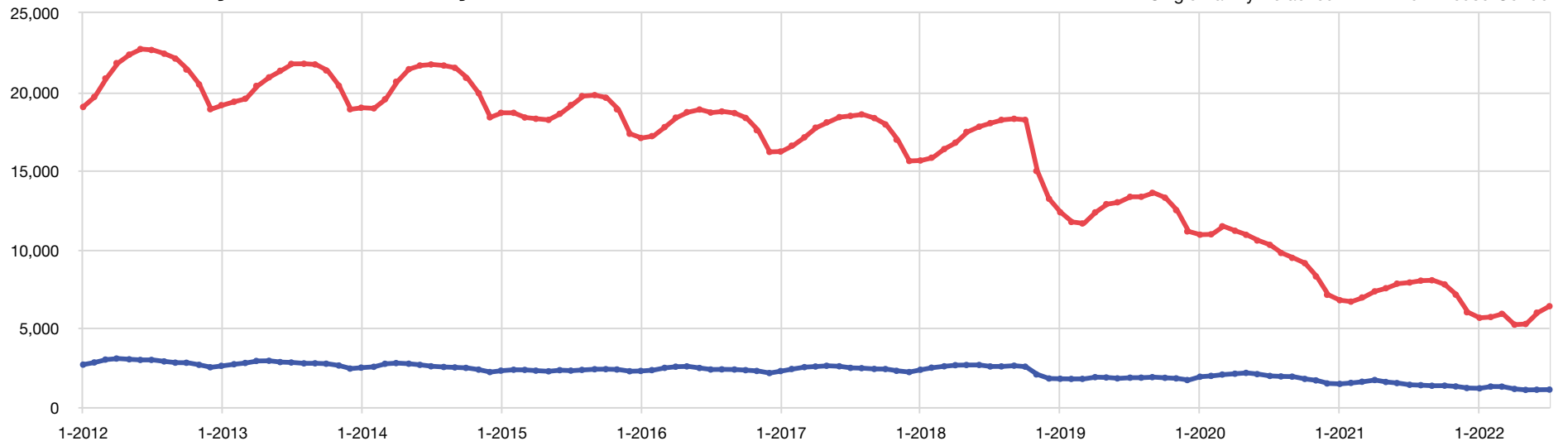


July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	8,021	-18.0%	1,387	-28.6%
Sep-2021	8,045	-15.0%	1,352	-29.9%
Oct-2021	7,783	-14.7%	1,358	-23.9%
Nov-2021	7,130	-14.0%	1,308	-22.6%
Dec-2021	6,016	-15.6%	1,206	-19.5%
Jan-2022	5,663	-16.5%	1,188	-19.2%
Feb-2022	5,713	-14.6%	1,301	-15.0%
Mar-2022	5,916	-14.9%	1,295	-19.4%
Apr-2022	5,229	-28.8%	1,149	-33.0%
May-2022	5,271	-30.1%	1,088	-31.5%
Jun-2022	5,989	-23.5%	1,099	-27.7%
Jul-2022	6,398	-19.0%	1,107	-21.6%
12-Month Avg	6,431	-18.6%	1,237	-24.6%

Historical Inventory of Homes for Sale by Month

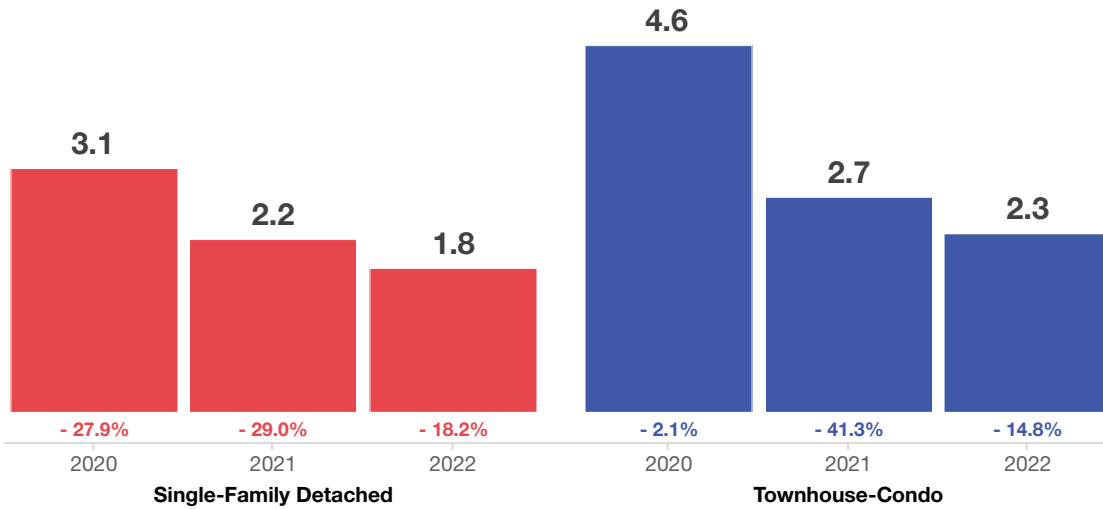


Months Supply of Inventory

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.



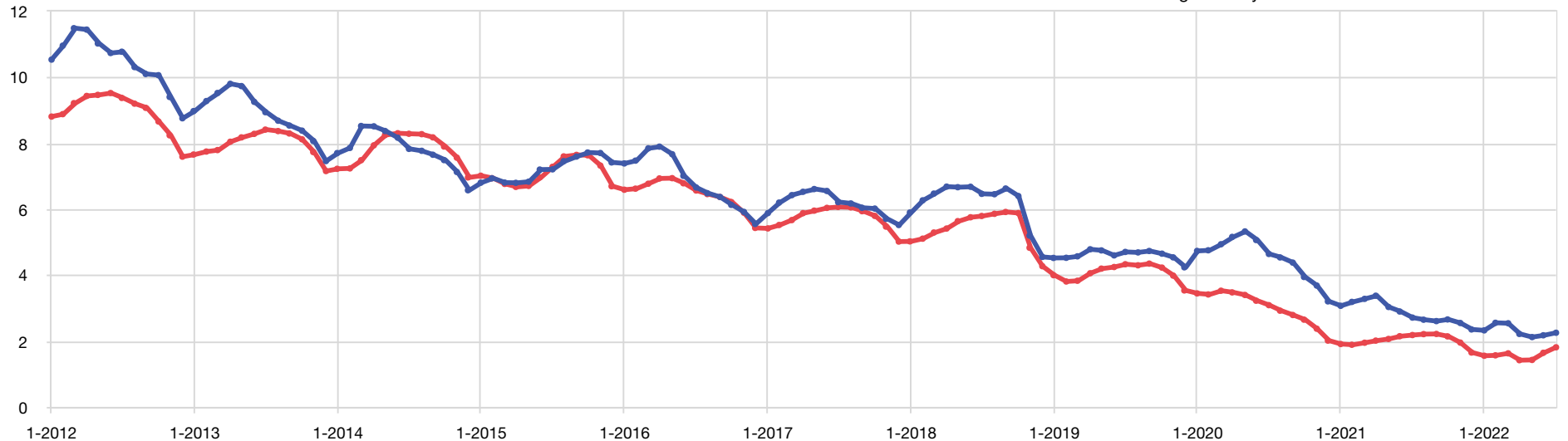
July



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	2.0	- 16.7%	2.5	- 32.4%
Dec-2021	1.7	- 15.0%	2.4	- 25.0%
Jan-2022	1.6	- 15.8%	2.3	- 25.8%
Feb-2022	1.6	- 15.8%	2.6	- 18.8%
Mar-2022	1.6	- 15.8%	2.5	- 24.2%
Apr-2022	1.4	- 30.0%	2.2	- 35.3%
May-2022	1.4	- 33.3%	2.1	- 30.0%
Jun-2022	1.6	- 23.8%	2.2	- 24.1%
Jul-2022	1.8	- 18.2%	2.3	- 14.8%
12-Month Avg*	1.8	- 21.1%	2.4	- 29.8%

* Months Supply for all properties from August 2021 through July 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	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		5,268	4,185	- 20.6%	33,974	31,420	- 7.5%
Pending Sales		4,843	3,349	- 30.8%	29,805	28,220	- 5.3%
Closed Sales		5,189	3,707	- 28.6%	27,317	24,988	- 8.5%
Days on Market Until Sale		30	24	- 20.0%	42	34	- 19.0%
Median Sales Price		\$205,000	\$239,900	+ 17.0%	\$194,900	\$215,000	+ 10.3%
Average Sales Price		\$239,540	\$273,234	+ 14.1%	\$226,220	\$250,237	+ 10.6%
Percent of List Price Received		99.9%	100.4%	+ 0.5%	99.0%	99.6%	+ 0.6%
Housing Affordability Index		208	136	- 34.6%	219	152	- 30.6%
Inventory of Homes for Sale		9,336	7,525	- 19.4%	—	—	—
Months Supply of Inventory		2.3	1.9	- 17.4%	—	—	—