

Monthly Indicators

State of Iowa



June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings increased 1.2 percent for Single-Family Detached homes and 11.6 percent for Townhouse-Condo homes. Pending Sales increased 13.1 percent for Single-Family Detached homes and 7.4 percent for Townhouse-Condo homes. Inventory decreased 17.6 percent for Single-Family Detached homes but increased 11.5 percent for Townhouse-Condo homes.

Median Sales Price increased 0.7 percent to \$181,245 for Single-Family Detached homes but decreased 0.5 percent to \$181,000 for Townhouse-Condo homes. Days on Market increased 3.5 percent for Single-Family Detached homes but decreased 13.2 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 21.4 percent for Single-Family Detached homes but increased 6.4 percent for Townhouse-Condo homes.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

- 0.9%

Change in
Closed Sales
All Properties

+ 0.6%

Change in
Median Sales Price
All Properties

- 13.9%

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	6-2019	6-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		4,737	4,794	+ 1.2%	25,650	24,355	- 5.0%
Pending Sales		3,801	4,299	+ 13.1%	18,747	19,901	+ 6.2%
Closed Sales		4,030	4,002	- 0.7%	16,976	16,931	- 0.3%
Days on Market Until Sale		57	59	+ 3.5%	68	66	- 2.9%
Median Sales Price		\$179,900	\$181,245	+ 0.7%	\$165,000	\$172,000	+ 4.2%
Average Sales Price		\$208,665	\$210,668	+ 1.0%	\$194,712	\$200,459	+ 3.0%
Percent of List Price Received		97.5%	97.5%	0.0%	97.0%	97.0%	0.0%
Housing Affordability Index		185	191	+ 3.2%	201	201	0.0%
Inventory of Homes for Sale		12,840	10,584	- 17.6%	—	—	—
Months Supply of Inventory		4.2	3.3	- 21.4%	—	—	—

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.



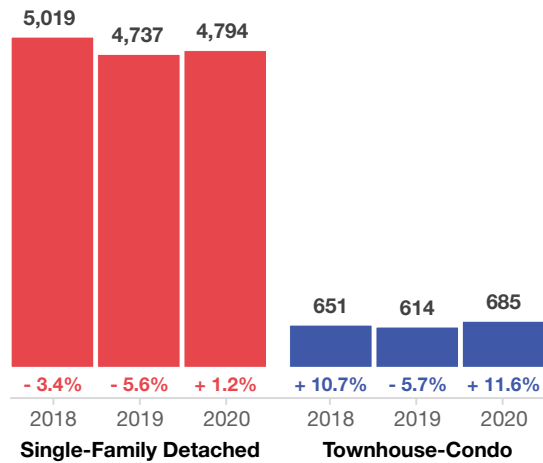
Key Metrics	Historical Sparkbars	6-2019	6-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		614	685	+ 11.6%	3,618	3,886	+ 7.4%
Pending Sales		569	611	+ 7.4%	2,573	2,664	+ 3.5%
Closed Sales		595	581	- 2.4%	2,286	2,289	+ 0.1%
Days on Market Until Sale		76	66	- 13.2%	75	67	- 10.7%
Median Sales Price		\$182,000	\$181,000	- 0.5%	\$175,000	\$180,713	+ 3.3%
Average Sales Price		\$200,109	\$197,707	- 1.2%	\$191,926	\$198,946	+ 3.7%
Percent of List Price Received		99.2%	98.5%	- 0.7%	98.7%	98.4%	- 0.3%
Housing Affordability Index		182	191	+ 4.9%	190	192	+ 1.1%
Inventory of Homes for Sale		1,924	2,146	+ 11.5%	—	—	—
Months Supply of Inventory		4.7	5.0	+ 6.4%	—	—	—

New Listings

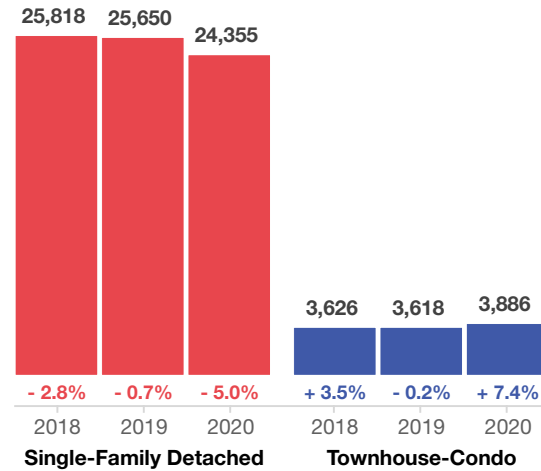
A count of the properties that have been newly listed on the market in a given month.



June

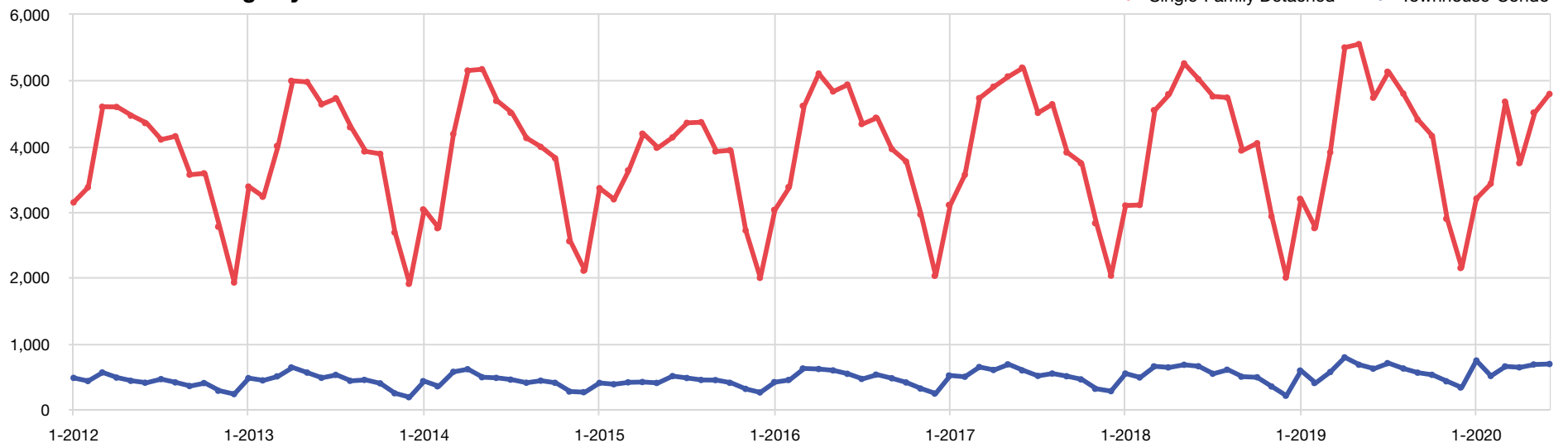


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	5,133	+ 7.9%	698	+ 30.0%
Aug-2019	4,800	+ 1.3%	617	+ 3.2%
Sep-2019	4,404	+ 11.9%	553	+ 12.4%
Oct-2019	4,154	+ 2.7%	520	+ 7.7%
Nov-2019	2,895	- 1.3%	422	+ 23.0%
Dec-2019	2,146	+ 7.2%	327	+ 61.9%
Jan-2020	3,202	+ 0.1%	738	+ 26.2%
Feb-2020	3,429	+ 24.6%	503	+ 27.0%
Mar-2020	4,677	+ 19.7%	648	+ 15.1%
Apr-2020	3,742	- 32.0%	634	- 19.3%
May-2020	4,511	- 18.8%	678	+ 0.6%
Jun-2020	4,794	+ 1.2%	685	+ 11.6%
12-Month Avg	3,991	- 0.3%	585	+ 11.9%

Historical New Listings by Month

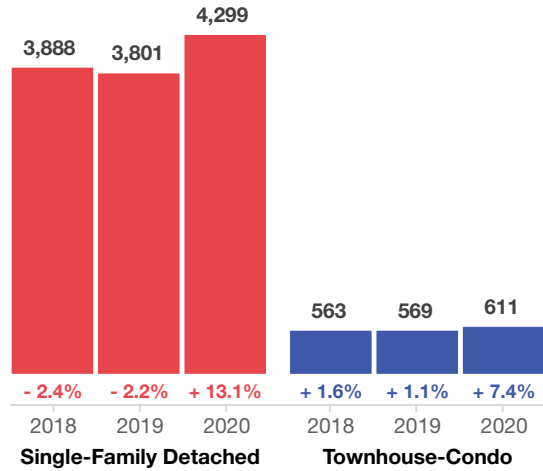


Pending Sales

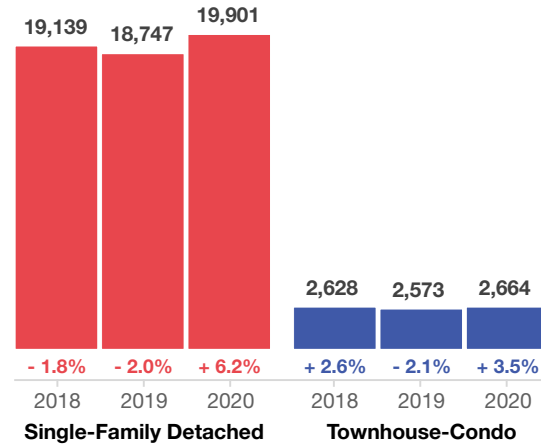
A count of the properties on which offers have been accepted in a given month.



June

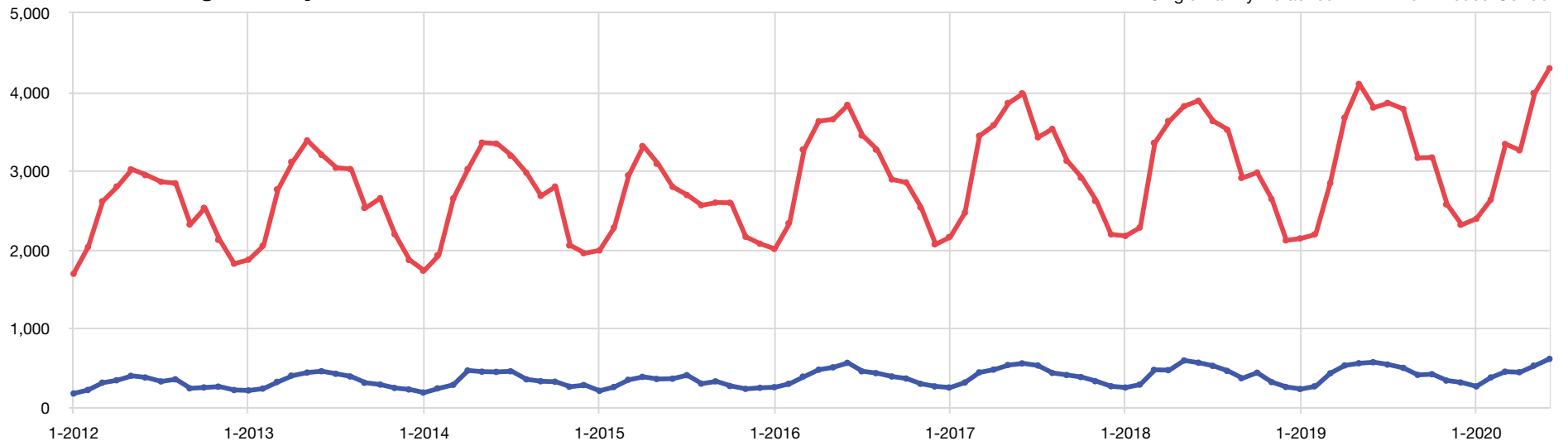


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	3,859	+ 6.3%	539	+ 3.1%
Aug-2019	3,783	+ 7.4%	497	+ 8.3%
Sep-2019	3,163	+ 8.8%	408	+ 11.5%
Oct-2019	3,167	+ 6.4%	417	- 4.4%
Nov-2019	2,572	- 2.6%	336	+ 6.0%
Dec-2019	2,313	+ 9.4%	312	+ 22.4%
Jan-2020	2,390	+ 11.7%	262	+ 14.4%
Feb-2020	2,632	+ 20.2%	375	+ 42.6%
Mar-2020	3,338	+ 17.4%	449	+ 4.9%
Apr-2020	3,258	- 11.3%	442	- 16.3%
May-2020	3,984	- 2.8%	525	- 5.6%
Jun-2020	4,299	+ 13.1%	611	+ 7.4%
12-Month Avg	3,230	+ 6.1%	431	+ 4.9%

Historical Pending Sales by Month

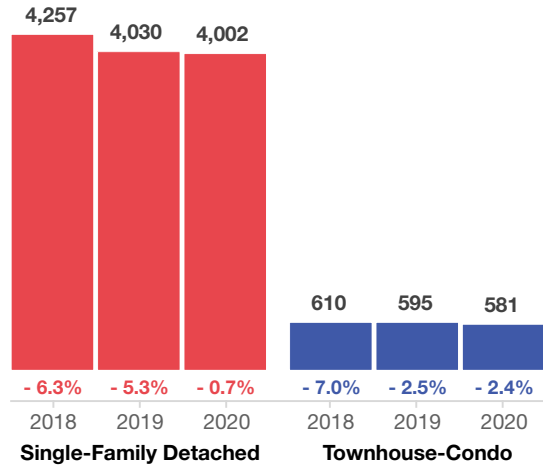


Closed Sales

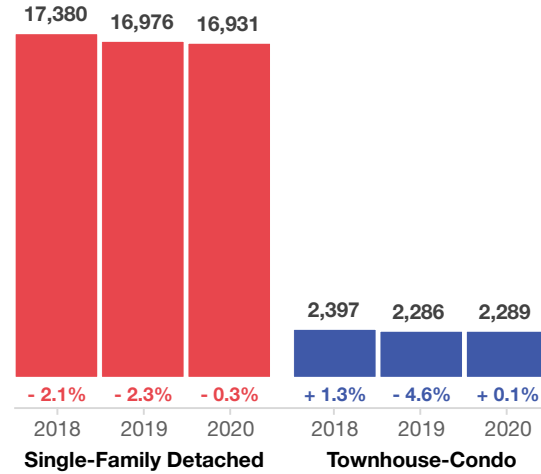
A count of the actual sales that closed in a given month.



June

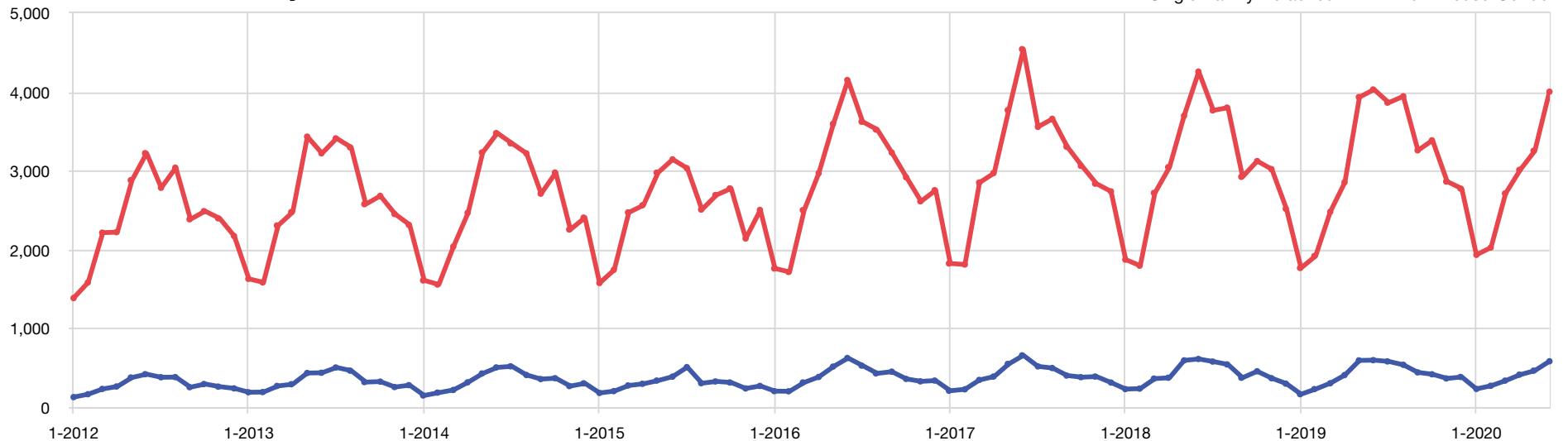


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	3,863	+ 2.6%	579	+ 0.3%
Aug-2019	3,944	+ 3.8%	536	- 0.9%
Sep-2019	3,258	+ 11.5%	440	+ 18.3%
Oct-2019	3,385	+ 8.4%	416	- 8.4%
Nov-2019	2,862	- 5.2%	363	- 0.8%
Dec-2019	2,773	+ 10.2%	382	+ 28.6%
Jan-2020	1,932	+ 9.5%	230	+ 41.1%
Feb-2020	2,024	+ 5.6%	270	+ 18.4%
Mar-2020	2,711	+ 9.4%	335	+ 10.9%
Apr-2020	3,010	+ 5.5%	411	+ 1.2%
May-2020	3,252	- 17.3%	462	- 22.0%
Jun-2020	4,002	- 0.7%	581	- 2.4%
12-Month Avg	3,085	+ 2.5%	417	+ 2.2%

Historical Closed Sales by Month

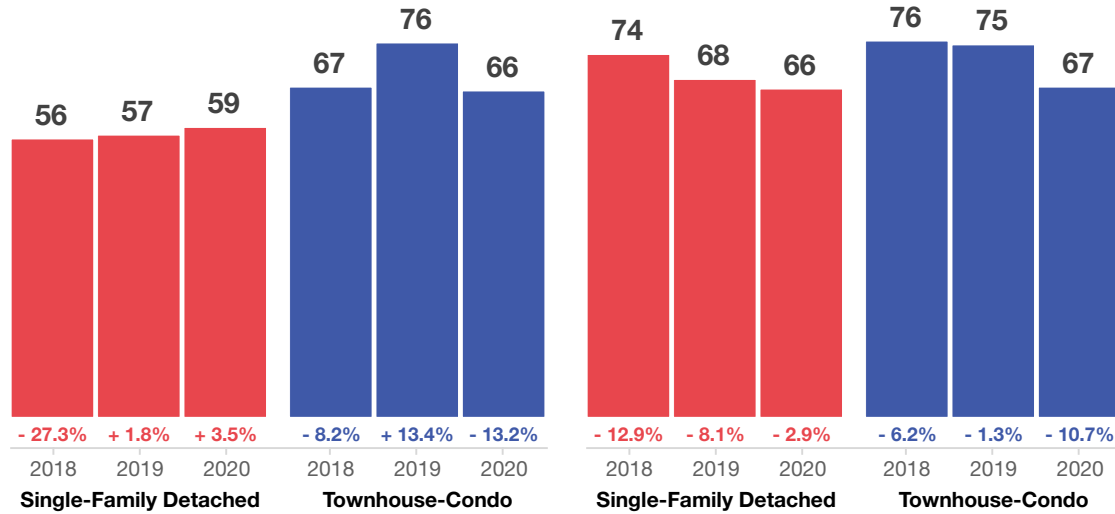


Days on Market Until Sale

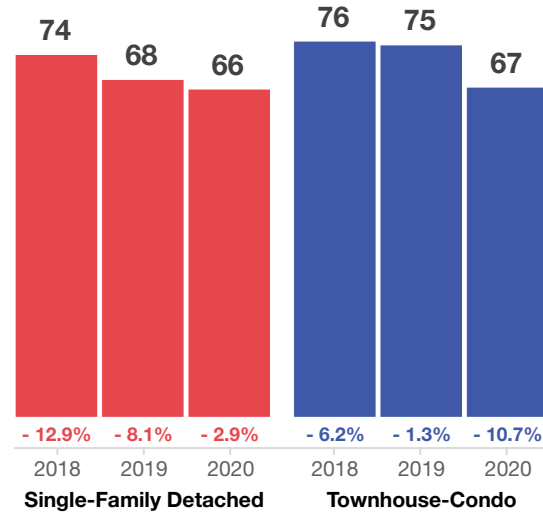
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



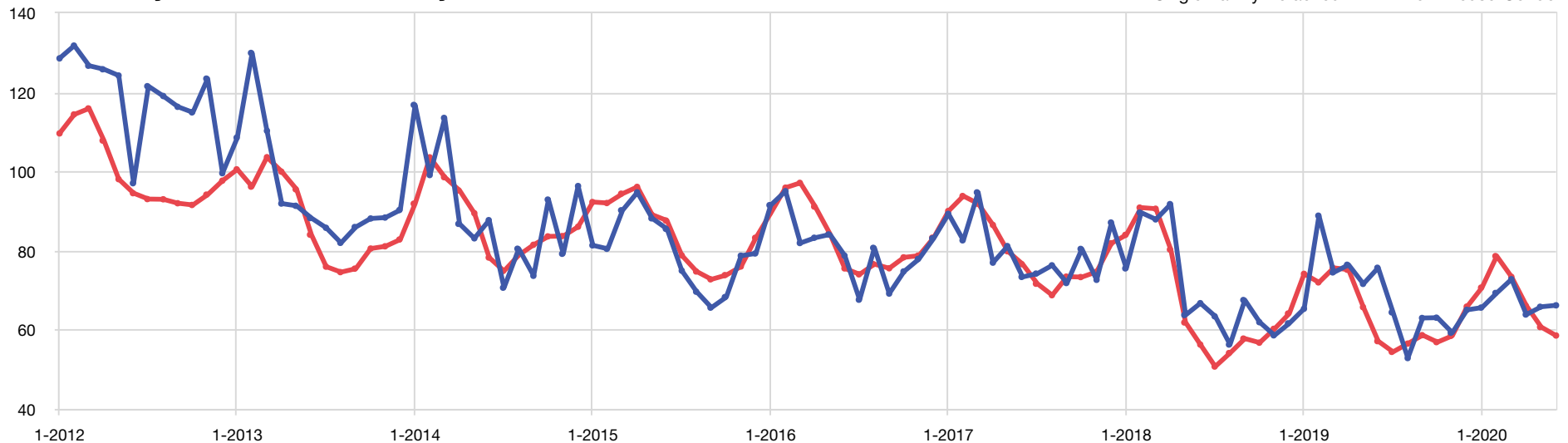
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	54	+ 5.9%	64	+ 1.6%
Aug-2019	56	+ 3.7%	53	- 5.4%
Sep-2019	59	+ 1.7%	63	- 7.4%
Oct-2019	57	0.0%	63	+ 1.6%
Nov-2019	58	- 3.3%	59	0.0%
Dec-2019	66	+ 3.1%	65	+ 4.8%
Jan-2020	71	- 4.1%	66	+ 1.5%
Feb-2020	79	+ 9.7%	69	- 22.5%
Mar-2020	73	- 3.9%	73	- 1.4%
Apr-2020	66	- 12.0%	64	- 15.8%
May-2020	61	- 7.6%	66	- 8.3%
Jun-2020	59	+ 3.5%	66	- 13.2%
12-Month Avg*	62	- 0.4%	64	- 6.0%

* Days on Market for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

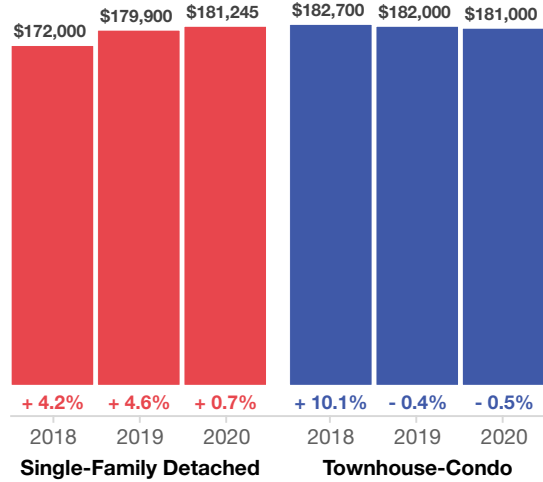


Median Sales Price

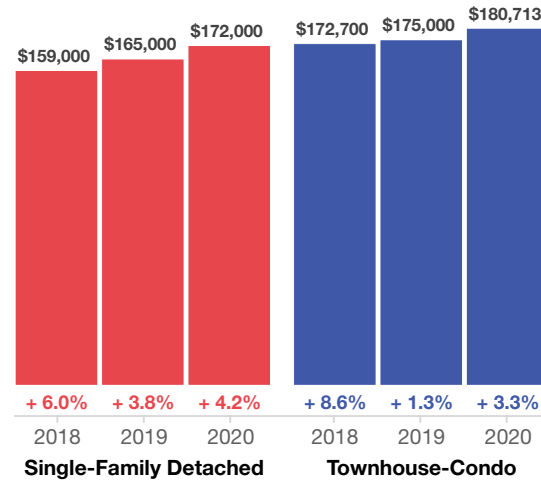
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



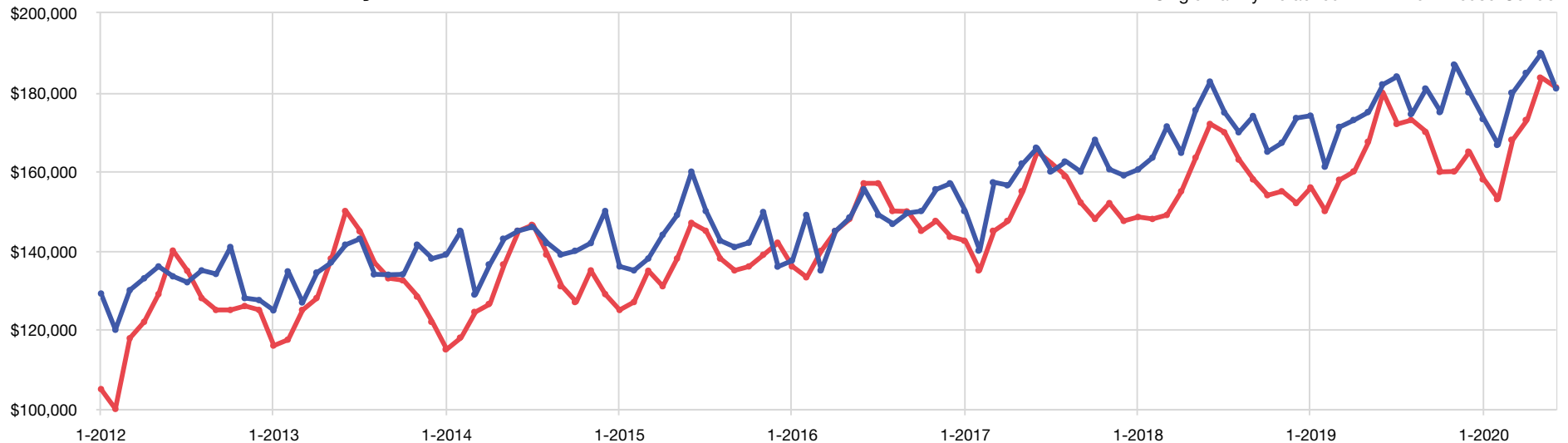
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	\$172,000	+ 1.2%	\$184,000	+ 5.2%
Aug-2019	\$173,000	+ 6.1%	\$174,500	+ 2.7%
Sep-2019	\$170,000	+ 7.6%	\$180,950	+ 4.0%
Oct-2019	\$159,900	+ 3.8%	\$175,000	+ 6.1%
Nov-2019	\$160,000	+ 3.2%	\$187,000	+ 11.8%
Dec-2019	\$165,000	+ 8.6%	\$180,000	+ 3.7%
Jan-2020	\$158,000	+ 1.3%	\$173,250	- 0.5%
Feb-2020	\$153,000	+ 2.0%	\$166,713	+ 3.4%
Mar-2020	\$168,000	+ 6.4%	\$179,900	+ 5.1%
Apr-2020	\$173,000	+ 8.1%	\$184,900	+ 6.9%
May-2020	\$183,700	+ 9.7%	\$189,950	+ 8.5%
Jun-2020	\$181,245	+ 0.7%	\$181,000	- 0.5%
12-Month Avg*	\$169,900	+ 5.5%	\$180,000	+ 4.0%

* Median Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

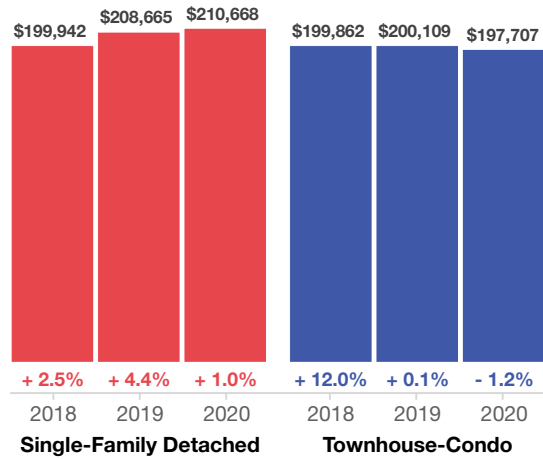


Average Sales Price

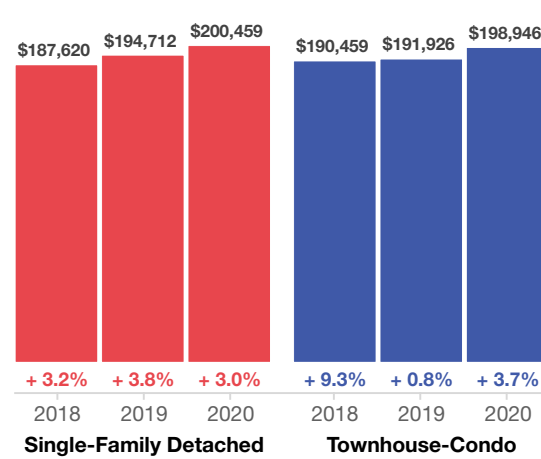
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



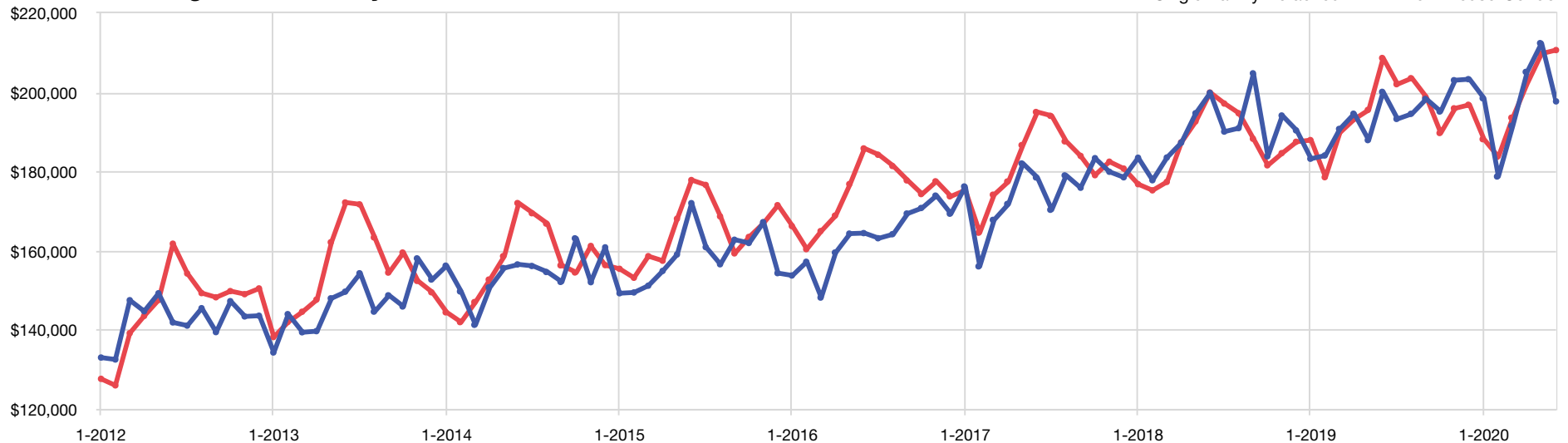
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	\$202,046	+ 2.5%	\$193,268	+ 1.7%
Aug-2019	\$203,564	+ 4.5%	\$194,557	+ 1.9%
Sep-2019	\$198,803	+ 5.6%	\$198,308	- 3.2%
Oct-2019	\$189,713	+ 4.5%	\$195,141	+ 6.2%
Nov-2019	\$195,949	+ 6.1%	\$203,053	+ 4.6%
Dec-2019	\$196,845	+ 5.0%	\$203,316	+ 6.8%
Jan-2020	\$188,149	+ 0.1%	\$198,499	+ 8.3%
Feb-2020	\$183,683	+ 2.9%	\$178,724	- 2.9%
Mar-2020	\$193,585	+ 2.0%	\$191,513	+ 0.4%
Apr-2020	\$202,180	+ 4.7%	\$205,144	+ 5.4%
May-2020	\$209,770	+ 7.3%	\$212,423	+ 13.0%
Jun-2020	\$210,668	+ 1.0%	\$197,707	- 1.2%
12-Month Avg*	\$199,209	+ 3.8%	\$198,076	+ 3.2%

* Avg. Sales Price for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month

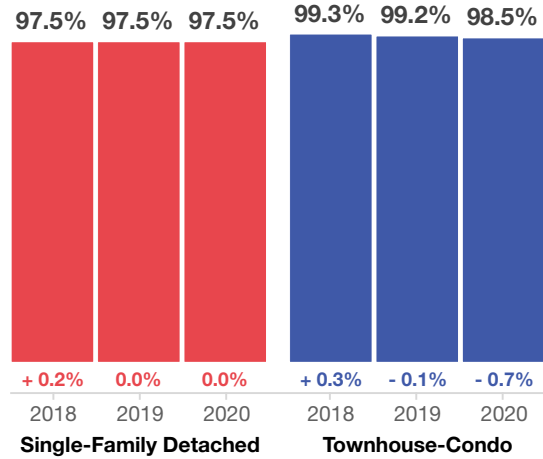


Percent of List Price Received

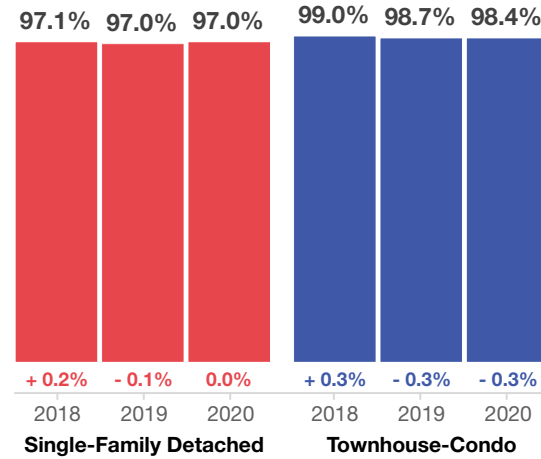
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



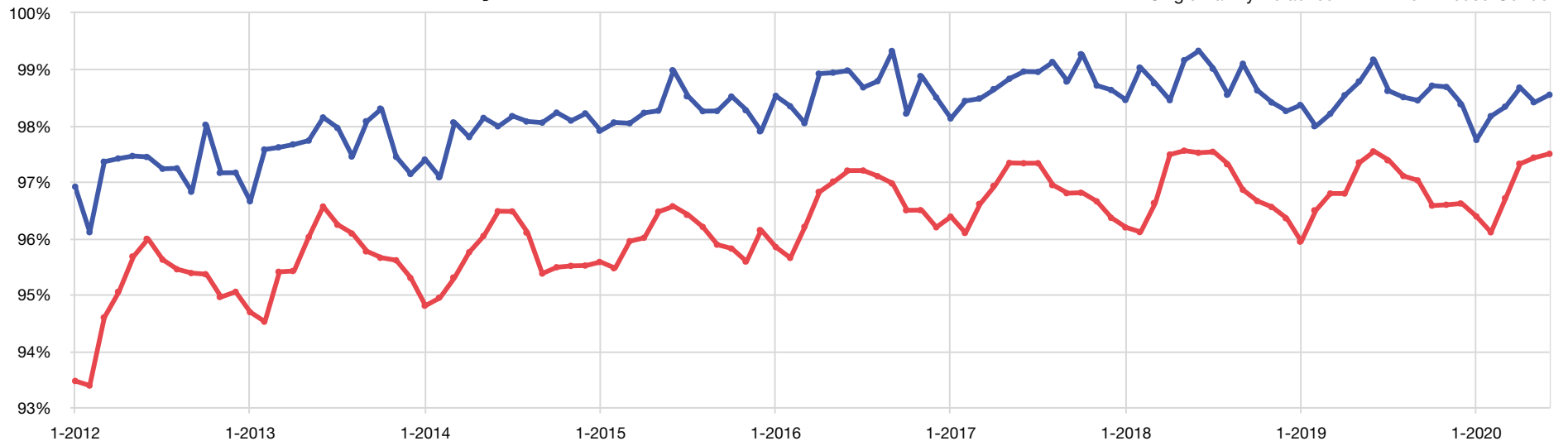
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	97.4%	- 0.1%	98.6%	- 0.4%
Aug-2019	97.1%	- 0.2%	98.5%	0.0%
Sep-2019	97.0%	+ 0.1%	98.4%	- 0.7%
Oct-2019	96.6%	- 0.1%	98.7%	+ 0.1%
Nov-2019	96.6%	0.0%	98.7%	+ 0.3%
Dec-2019	96.6%	+ 0.2%	98.4%	+ 0.1%
Jan-2020	96.4%	+ 0.5%	97.7%	- 0.7%
Feb-2020	96.1%	- 0.4%	98.2%	+ 0.2%
Mar-2020	96.7%	- 0.1%	98.3%	+ 0.1%
Apr-2020	97.3%	+ 0.5%	98.7%	+ 0.2%
May-2020	97.4%	+ 0.1%	98.4%	- 0.4%
Jun-2020	97.5%	0.0%	98.5%	- 0.7%
12-Month Avg*	97.0%	+ 0.0%	98.5%	- 0.2%

* Pct. of List Price Received for all properties from July 2019 through June 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

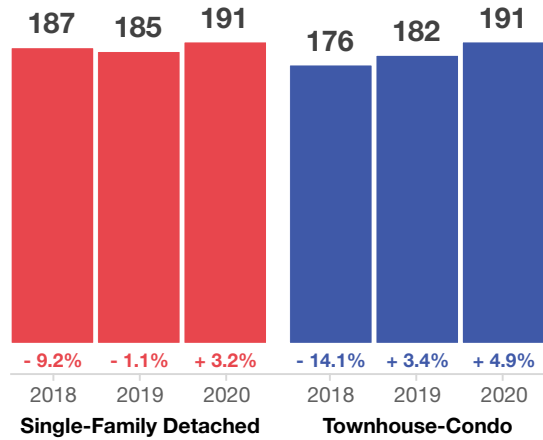


Housing Affordability Index

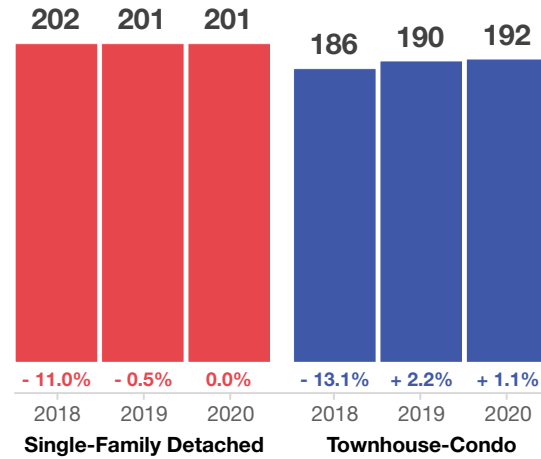
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

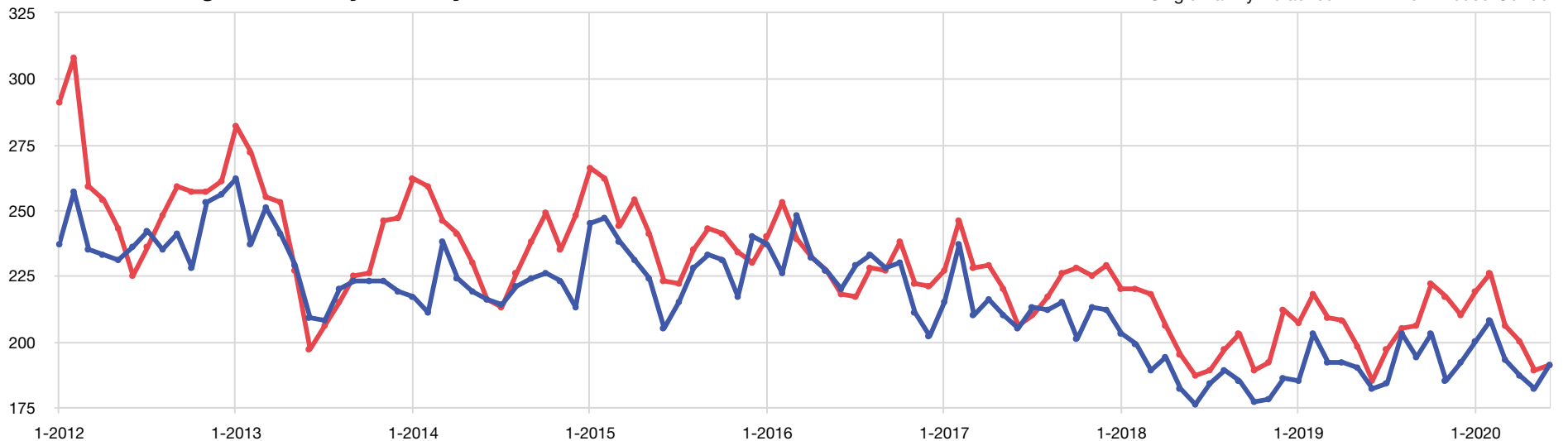


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	197	+ 4.2%	184	0.0%
Aug-2019	205	+ 4.1%	203	+ 7.4%
Sep-2019	206	+ 1.5%	194	+ 4.9%
Oct-2019	222	+ 17.5%	203	+ 14.7%
Nov-2019	217	+ 13.0%	185	+ 3.9%
Dec-2019	210	- 0.9%	192	+ 3.2%
Jan-2020	219	+ 5.8%	200	+ 8.1%
Feb-2020	226	+ 3.7%	208	+ 2.5%
Mar-2020	206	- 1.4%	193	+ 0.5%
Apr-2020	200	- 3.8%	187	- 2.6%
May-2020	189	- 4.5%	182	- 4.2%
Jun-2020	191	+ 3.2%	191	+ 4.9%
12-Month Avg	207	+ 3.0%	194	+ 3.7%

Historical Housing Affordability Index by Month

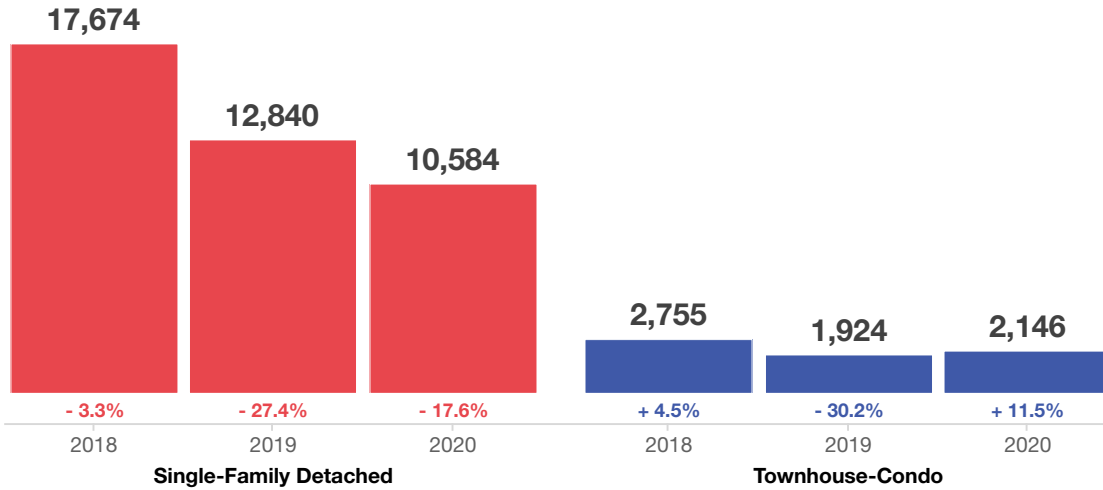


Inventory of Homes for Sale

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

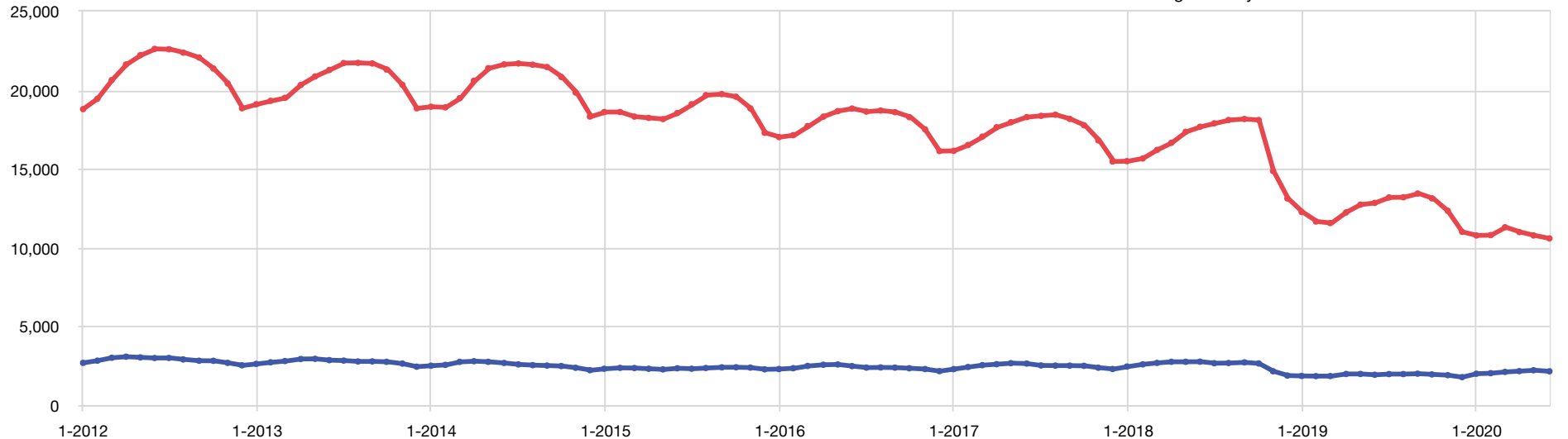


June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	13,187	- 26.3%	1,968	- 26.0%
Aug-2019	13,197	- 27.1%	1,968	- 26.3%
Sep-2019	13,435	- 26.0%	1,993	- 26.5%
Oct-2019	13,126	- 27.5%	1,946	- 26.4%
Nov-2019	12,335	- 17.0%	1,900	- 11.5%
Dec-2019	11,002	- 16.2%	1,774	- 5.3%
Jan-2020	10,772	- 12.1%	1,992	+ 7.6%
Feb-2020	10,793	- 7.4%	2,025	+ 10.2%
Mar-2020	11,293	- 2.3%	2,106	+ 14.3%
Apr-2020	10,988	- 10.2%	2,157	+ 9.2%
May-2020	10,771	- 15.4%	2,211	+ 11.9%
Jun-2020	10,584	- 17.6%	2,146	+ 11.5%
12-Month Avg	11,790	- 18.5%	2,016	- 7.4%

Historical Inventory of Homes for Sale by Month

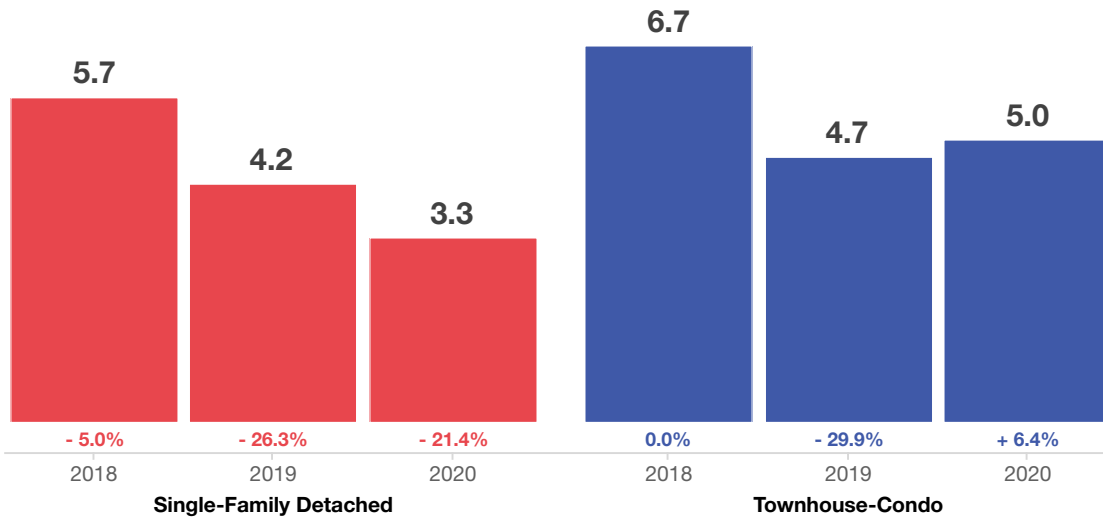


Months Supply of Inventory

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.



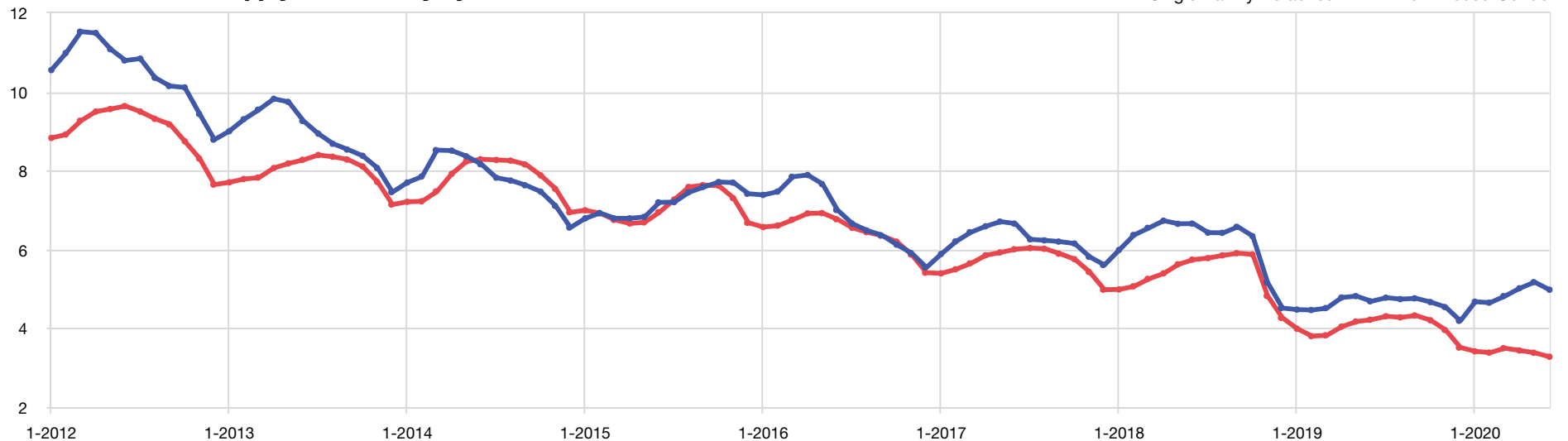
June



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2019	4.3	-25.9%	4.8	-25.0%
Aug-2019	4.3	-27.1%	4.7	-26.6%
Sep-2019	4.3	-27.1%	4.8	-27.3%
Oct-2019	4.2	-28.8%	4.7	-25.4%
Nov-2019	4.0	-16.7%	4.5	-13.5%
Dec-2019	3.5	-18.6%	4.2	-6.7%
Jan-2020	3.4	-15.0%	4.7	+4.4%
Feb-2020	3.4	-10.5%	4.6	+2.2%
Mar-2020	3.5	-7.9%	4.8	+6.7%
Apr-2020	3.4	-15.0%	5.0	+4.2%
May-2020	3.4	-19.0%	5.2	+8.3%
Jun-2020	3.3	-21.4%	5.0	+6.4%
12-Month Avg*	3.7	-20.5%	4.7	-9.8%

* Months Supply for all properties from July 2019 through June 2020. 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	6-2019	6-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		5,359	5,483	+ 2.3%	29,343	28,273	- 3.6%
Pending Sales		4,373	4,911	+ 12.3%	21,341	22,578	+ 5.8%
Closed Sales		4,627	4,584	- 0.9%	19,281	19,230	- 0.3%
Days on Market Until Sale		59	60	+ 1.7%	69	67	- 2.9%
Median Sales Price		\$180,000	\$181,000	+ 0.6%	\$165,900	\$174,450	+ 5.2%
Average Sales Price		\$207,557	\$209,002	+ 0.7%	\$194,397	\$200,245	+ 3.0%
Percent of List Price Received		97.8%	97.6%	- 0.2%	97.2%	97.2%	0.0%
Housing Affordability Index		184	191	+ 3.8%	200	199	- 0.5%
Inventory of Homes for Sale		14,804	12,748	- 13.9%	—	—	—
Months Supply of Inventory		4.3	3.5	- 18.6%	—	—	—