

Monthly Indicators

State of Iowa



June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings increased 4.5 percent for Single-Family Detached homes but decreased 9.1 percent for Townhouse-Condo homes. Pending Sales decreased 6.7 percent for Single-Family Detached homes and 3.6 percent for Townhouse-Condo homes. Inventory decreased 25.2 percent for Single-Family Detached homes and 29.6 percent for Townhouse-Condo homes.

Median Sales Price increased 12.6 percent to \$205,000 for Single-Family Detached homes and 13.3 percent to \$204,000 for Townhouse-Condo homes. Days on Market decreased 49.2 percent for Single-Family Detached homes and 30.3 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 31.3 percent for Single-Family Detached homes and 44.0 percent for Townhouse-Condo homes.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

Quick Facts

+ 8.8%

Change in
Closed Sales
All Properties

+ 13.2%

Change in
Median Sales Price
All Properties

- 25.9%

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	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		4,892	5,110	+ 4.5%	24,676	24,485	- 0.8%
Pending Sales		4,574	4,267	- 6.7%	20,354	21,357	+ 4.9%
Closed Sales		4,206	4,526	+ 7.6%	17,370	18,862	+ 8.6%
Days on Market Until Sale		61	31	- 49.2%	67	43	- 35.8%
Median Sales Price		\$182,000	\$205,000	+ 12.6%	\$172,500	\$190,000	+ 10.1%
Average Sales Price		\$210,646	\$243,427	+ 15.6%	\$201,000	\$225,343	+ 12.1%
Percent of List Price Received		97.5%	99.9%	+ 2.5%	97.0%	98.7%	+ 1.8%
Housing Affordability Index		187	166	- 11.2%	198	179	- 9.6%
Inventory of Homes for Sale		10,559	7,895	- 25.2%	—	—	—
Months Supply of Inventory		3.2	2.2	- 31.3%	—	—	—

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.



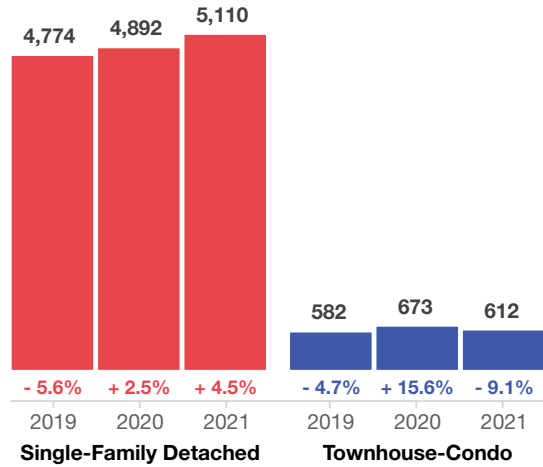
Key Metrics	Historical Sparkbars	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		673	612	- 9.1%	3,775	3,866	+ 2.4%
Pending Sales		618	596	- 3.6%	2,579	3,187	+ 23.6%
Closed Sales		570	663	+ 16.3%	2,211	2,827	+ 27.9%
Days on Market Until Sale		66	46	- 30.3%	66	59	- 10.6%
Median Sales Price		\$180,000	\$204,000	+ 13.3%	\$180,000	\$197,000	+ 9.4%
Average Sales Price		\$196,892	\$216,233	+ 9.8%	\$194,555	\$209,180	+ 7.5%
Percent of List Price Received		98.6%	100.5%	+ 1.9%	98.5%	99.6%	+ 1.1%
Housing Affordability Index		196	178	- 9.2%	196	184	- 6.1%
Inventory of Homes for Sale		2,075	1,461	- 29.6%	—	—	—
Months Supply of Inventory		5.0	2.8	- 44.0%	—	—	—

New Listings

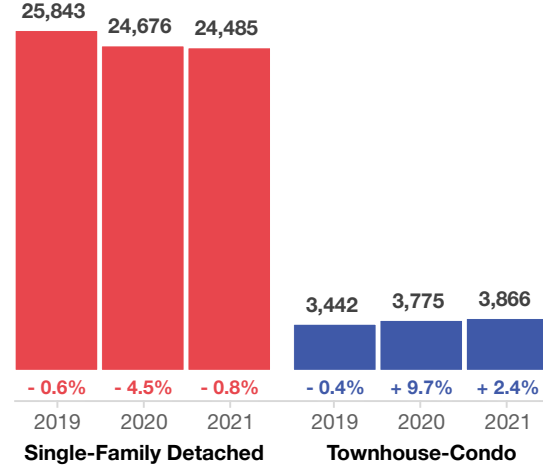
A count of the properties that have been newly listed on the market in a given month.



June

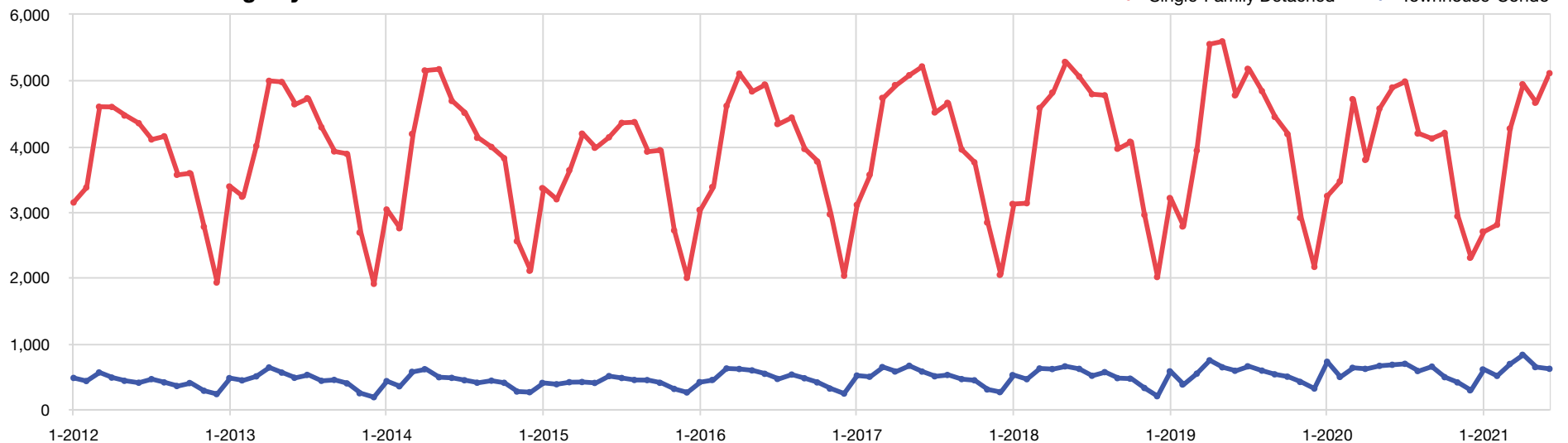


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2020	4,984	- 3.7%	688	+ 5.8%
Aug-2020	4,193	- 13.3%	578	- 1.0%
Sep-2020	4,116	- 7.4%	645	+ 22.2%
Oct-2020	4,201	+ 0.4%	485	- 1.4%
Nov-2020	2,933	+ 0.8%	405	- 1.7%
Dec-2020	2,302	+ 6.4%	285	- 8.7%
Jan-2021	2,700	- 16.7%	602	- 16.3%
Feb-2021	2,804	- 19.1%	504	+ 3.3%
Mar-2021	4,268	- 9.5%	685	+ 9.3%
Apr-2021	4,942	+ 30.4%	825	+ 35.0%
May-2021	4,661	+ 1.9%	638	- 2.9%
Jun-2021	5,110	+ 4.5%	612	- 9.1%
12-Month Avg	3,935	- 2.4%	579	+ 2.8%

Historical New Listings by Month

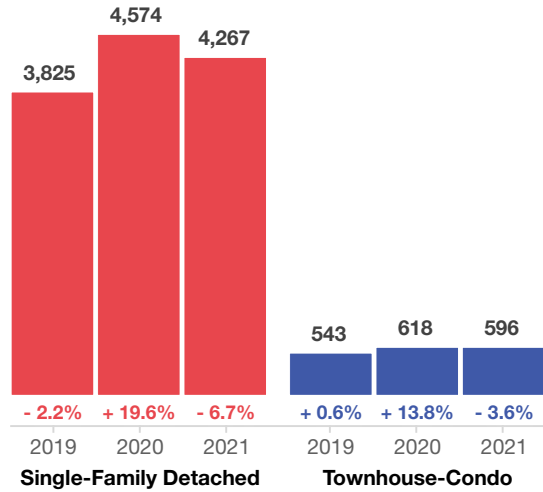


Pending Sales

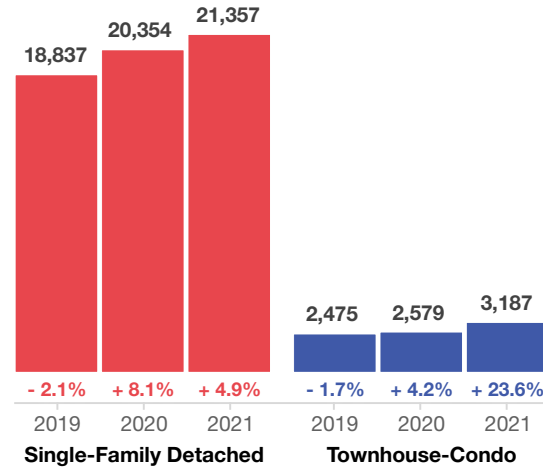
A count of the properties on which offers have been accepted in a given month.



June

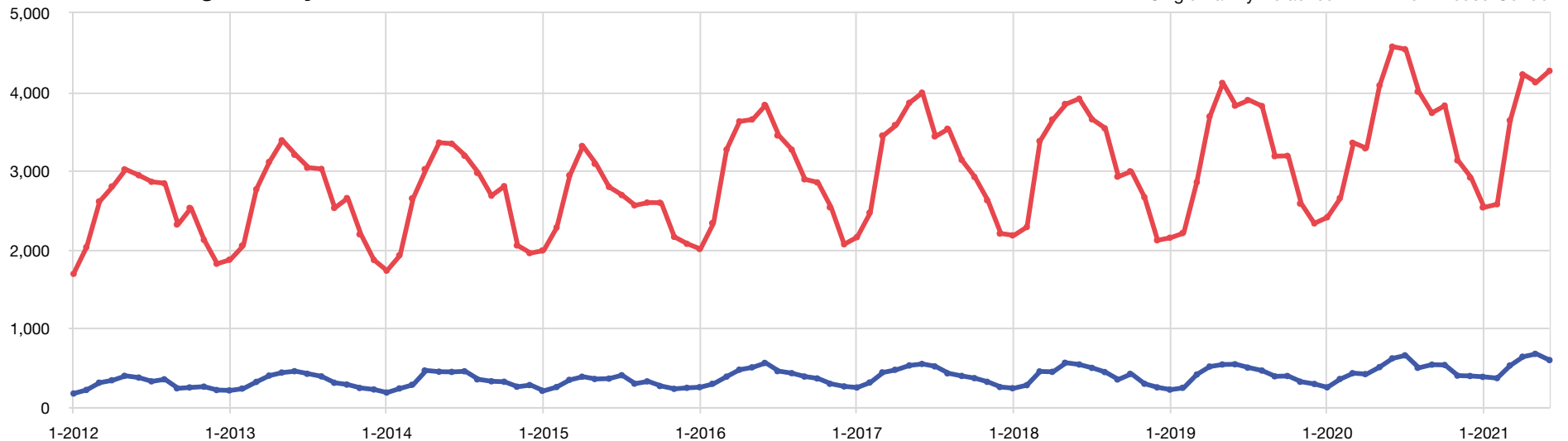


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2020	4,541	+ 16.6%	656	+ 31.2%
Aug-2020	4,003	+ 4.8%	498	+ 7.6%
Sep-2020	3,733	+ 17.2%	538	+ 37.9%
Oct-2020	3,826	+ 20.0%	534	+ 35.5%
Nov-2020	3,130	+ 21.2%	399	+ 24.3%
Dec-2020	2,913	+ 25.0%	394	+ 34.5%
Jan-2021	2,534	+ 5.2%	383	+ 53.2%
Feb-2021	2,574	- 2.9%	367	+ 3.1%
Mar-2021	3,638	+ 8.5%	527	+ 22.6%
Apr-2021	4,222	+ 28.6%	639	+ 52.9%
May-2021	4,122	+ 1.0%	675	+ 33.1%
Jun-2021	4,267	- 6.7%	596	- 3.6%
12-Month Avg	3,625	+ 10.5%	517	+ 25.5%

Historical Pending Sales by Month

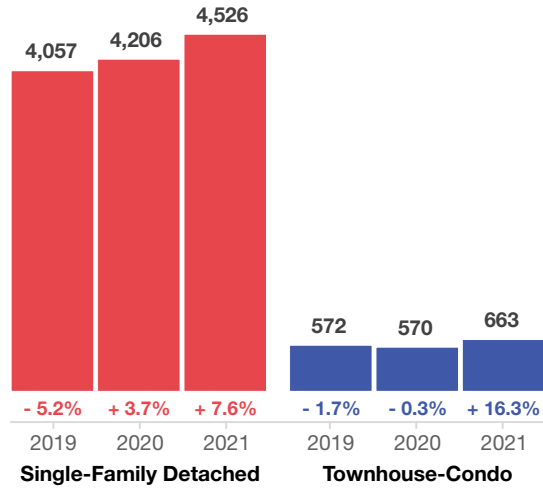


Closed Sales

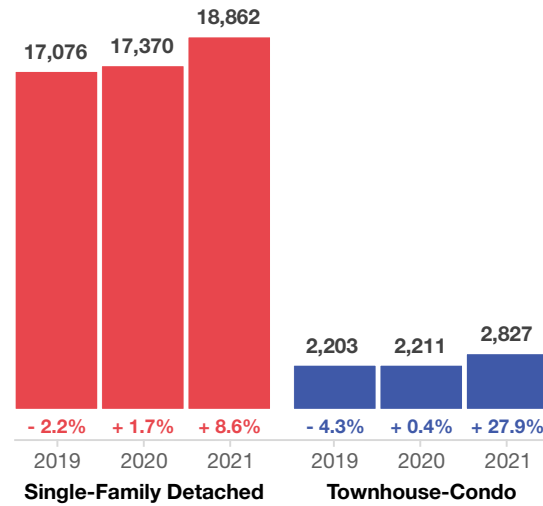
A count of the actual sales that closed in a given month.



June

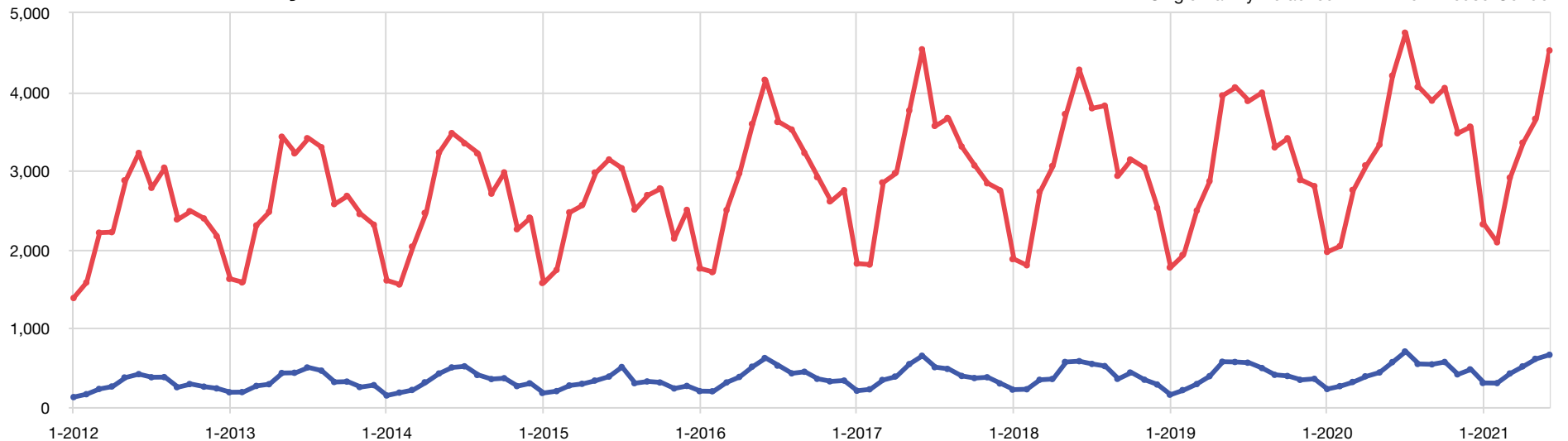


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2020	4,751	+ 22.3%	705	+ 25.2%
Aug-2020	4,062	+ 1.8%	547	+ 10.5%
Sep-2020	3,888	+ 18.0%	542	+ 32.5%
Oct-2020	4,049	+ 18.7%	572	+ 45.2%
Nov-2020	3,475	+ 20.6%	415	+ 20.3%
Dec-2020	3,559	+ 26.9%	478	+ 33.5%
Jan-2021	2,320	+ 17.8%	306	+ 33.6%
Feb-2021	2,091	+ 2.3%	304	+ 14.7%
Mar-2021	2,912	+ 5.7%	426	+ 34.0%
Apr-2021	3,355	+ 9.4%	516	+ 32.3%
May-2021	3,658	+ 9.8%	612	+ 39.4%
Jun-2021	4,526	+ 7.6%	663	+ 16.3%
12-Month Avg	3,554	+ 13.3%	507	+ 27.4%

Historical Closed Sales by Month

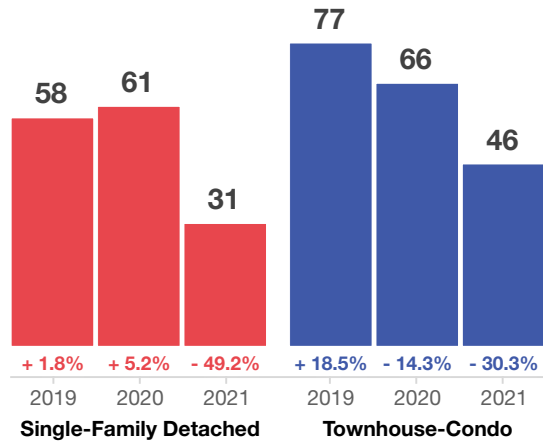


Days on Market Until Sale

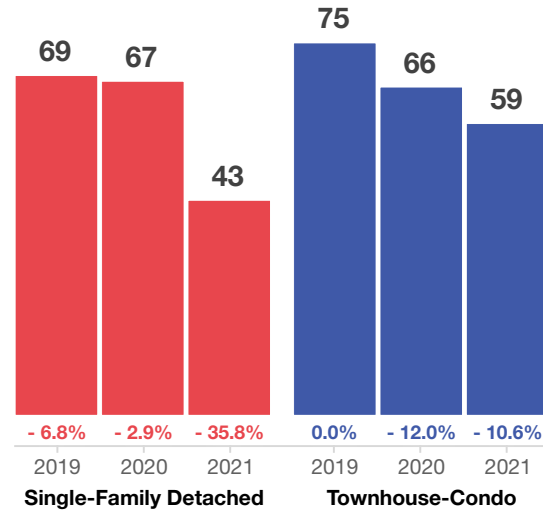
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



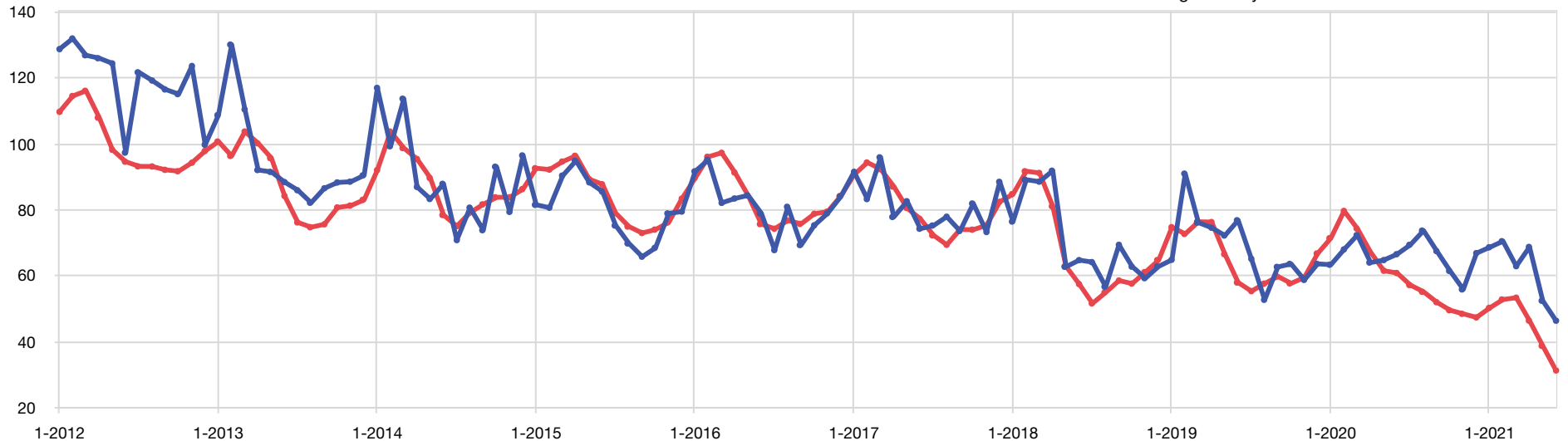
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2020	57	+ 3.6%	69	+ 6.2%
Aug-2020	55	- 3.5%	74	+ 39.6%
Sep-2020	52	- 13.3%	67	+ 8.1%
Oct-2020	49	- 14.0%	61	- 3.2%
Nov-2020	48	- 18.6%	56	- 5.1%
Dec-2020	47	- 29.9%	67	+ 6.3%
Jan-2021	50	- 29.6%	68	+ 7.9%
Feb-2021	53	- 32.9%	70	+ 2.9%
Mar-2021	53	- 28.4%	63	- 12.5%
Apr-2021	46	- 31.3%	69	+ 7.8%
May-2021	39	- 36.1%	52	- 20.0%
Jun-2021	31	- 49.2%	46	- 30.3%
12-Month Avg*	48	- 23.6%	63	- 0.8%

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

Historical Days on Market Until Sale by Month

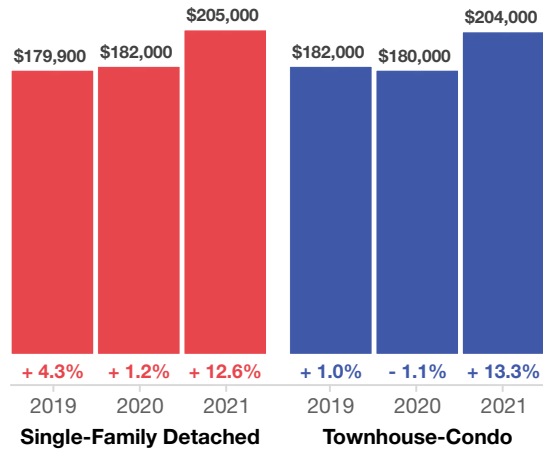


Median Sales Price

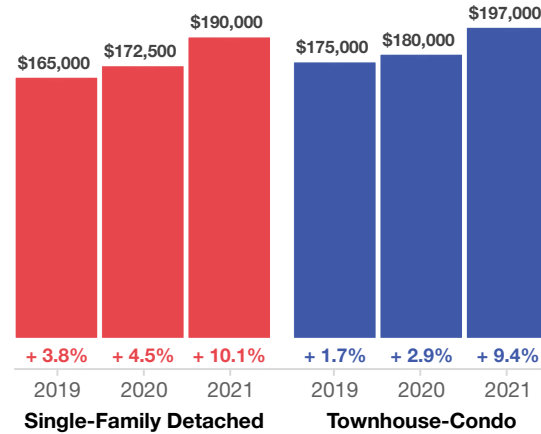
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



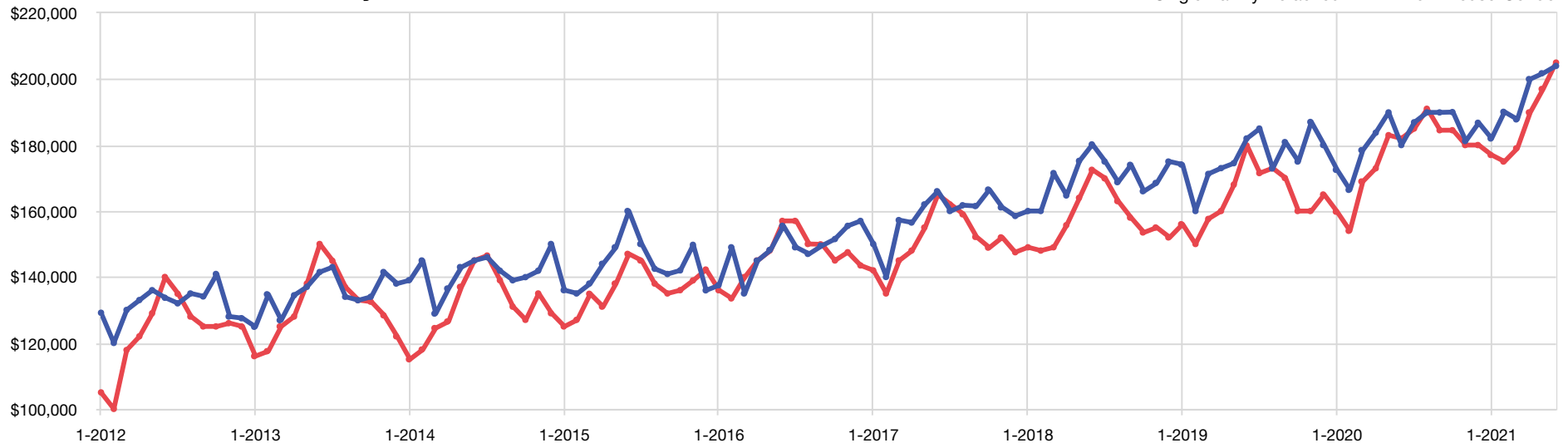
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2020	\$185,000	+ 7.9%	\$186,900	+ 1.0%
Aug-2020	\$191,000	+ 10.4%	\$189,900	+ 9.8%
Sep-2020	\$184,500	+ 8.5%	\$189,900	+ 5.0%
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	+ 10.8%	\$182,000	+ 5.5%
Feb-2021	\$175,000	+ 13.6%	\$190,075	+ 14.2%
Mar-2021	\$179,000	+ 5.9%	\$187,790	+ 5.2%
Apr-2021	\$189,900	+ 9.8%	\$200,000	+ 8.8%
May-2021	\$197,000	+ 7.7%	\$201,763	+ 6.2%
Jun-2021	\$205,000	+ 12.6%	\$204,000	+ 13.3%
12-Month Avg*	\$186,000	+ 9.4%	\$191,500	+ 6.4%

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

Historical Median Sales Price by Month

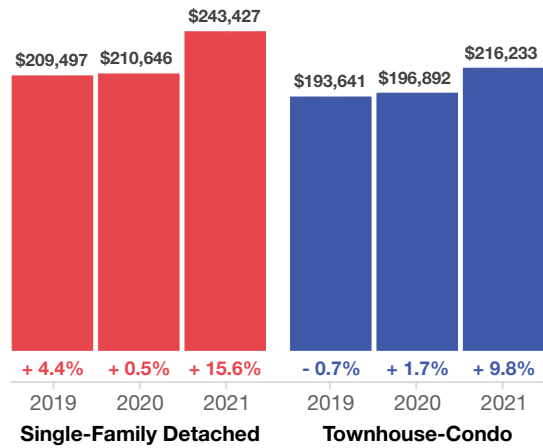


Average Sales Price

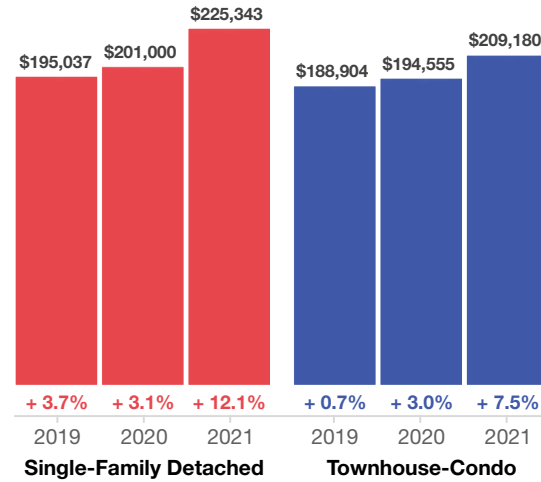
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



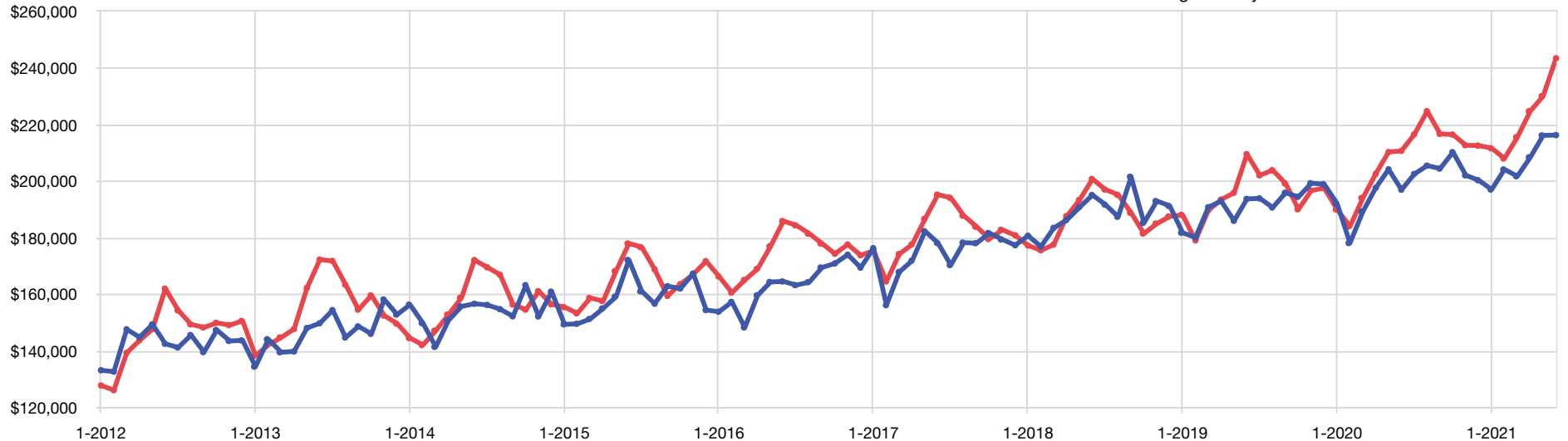
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2020	\$216,498	+ 7.2%	\$202,456	+ 4.4%
Aug-2020	\$224,704	+ 10.3%	\$205,434	+ 7.8%
Sep-2020	\$216,655	+ 8.8%	\$204,383	+ 4.4%
Oct-2020	\$216,417	+ 13.9%	\$210,186	+ 8.1%
Nov-2020	\$212,631	+ 8.1%	\$201,980	+ 1.4%
Dec-2020	\$212,523	+ 7.6%	\$200,259	+ 0.7%
Jan-2021	\$211,596	+ 11.4%	\$196,954	+ 2.6%
Feb-2021	\$207,967	+ 13.1%	\$204,073	+ 14.6%
Mar-2021	\$215,478	+ 11.1%	\$201,666	+ 6.6%
Apr-2021	\$224,708	+ 10.9%	\$208,348	+ 5.5%
May-2021	\$230,024	+ 9.4%	\$216,120	+ 5.9%
Jun-2021	\$243,427	+ 15.6%	\$216,233	+ 9.8%
12-Month Avg*	\$220,552	+ 10.5%	\$206,540	+ 6.0%

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

Historical Average Sales Price by Month

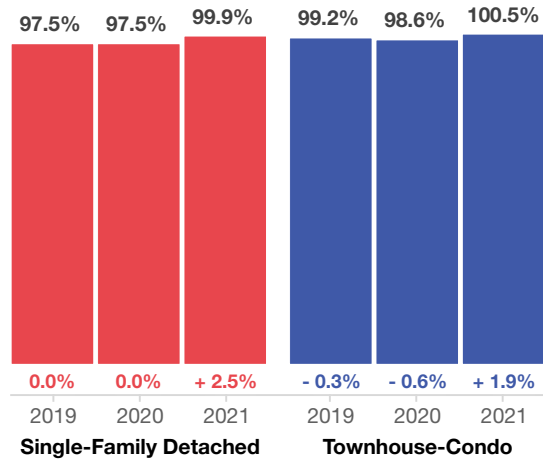


Percent of List Price Received

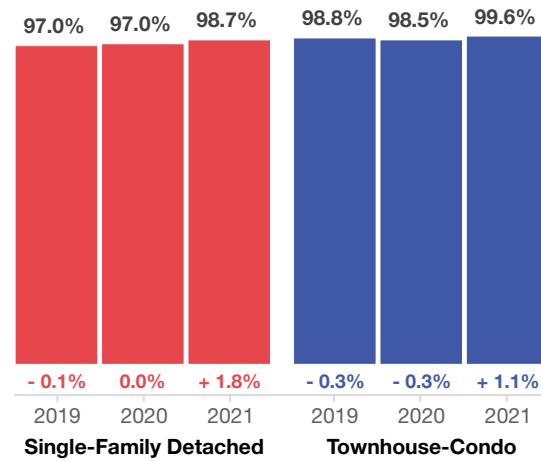
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



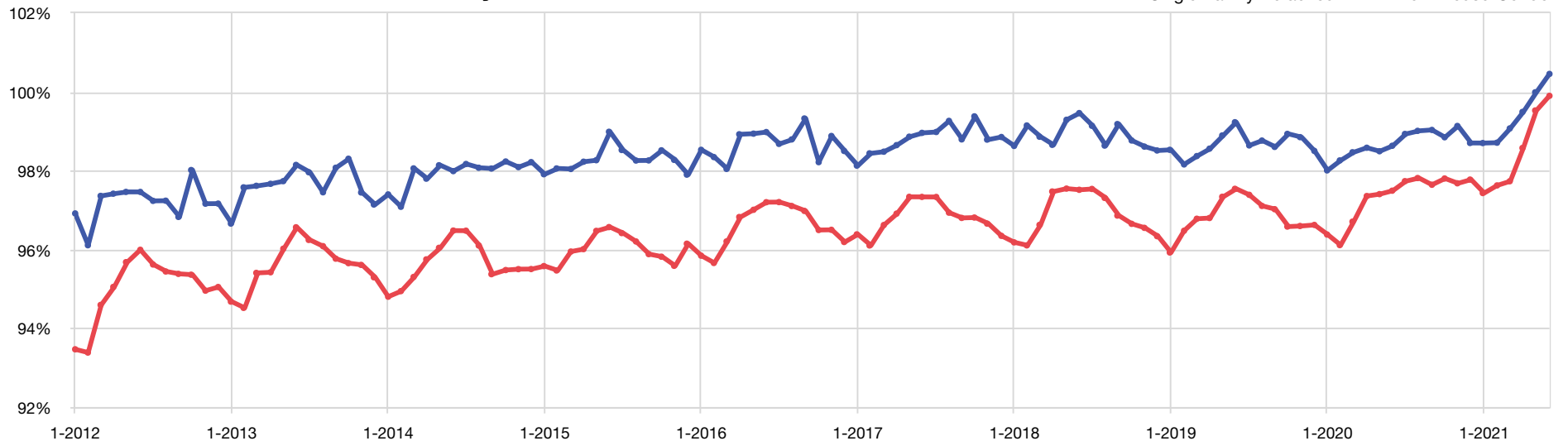
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	99.1%	+ 0.2%
Dec-2020	97.8%	+ 1.2%	98.7%	+ 0.2%
Jan-2021	97.4%	+ 1.0%	98.7%	+ 0.7%
Feb-2021	97.6%	+ 1.6%	98.7%	+ 0.4%
Mar-2021	97.7%	+ 1.0%	99.1%	+ 0.6%
Apr-2021	98.6%	+ 1.2%	99.5%	+ 0.9%
May-2021	99.5%	+ 2.2%	100.0%	+ 1.5%
Jun-2021	99.9%	+ 2.5%	100.5%	+ 1.9%
12-Month Avg*	98.2%	+ 1.2%	99.2%	+ 0.7%

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

Historical Percent of List Price Received by Month

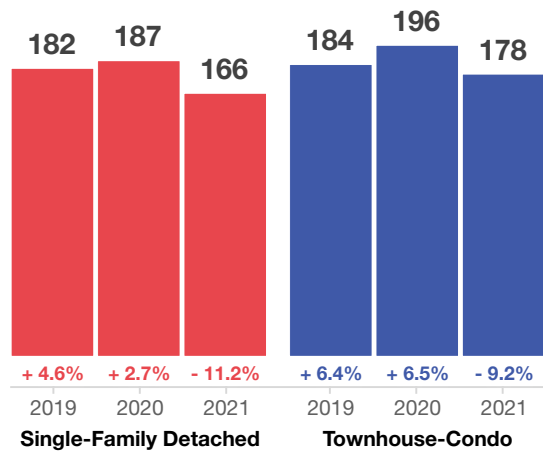


Housing Affordability Index

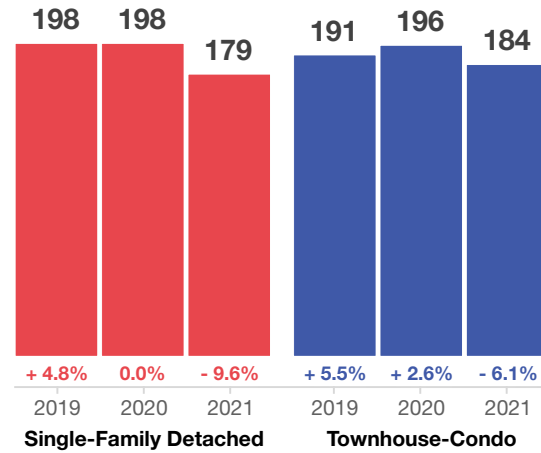


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

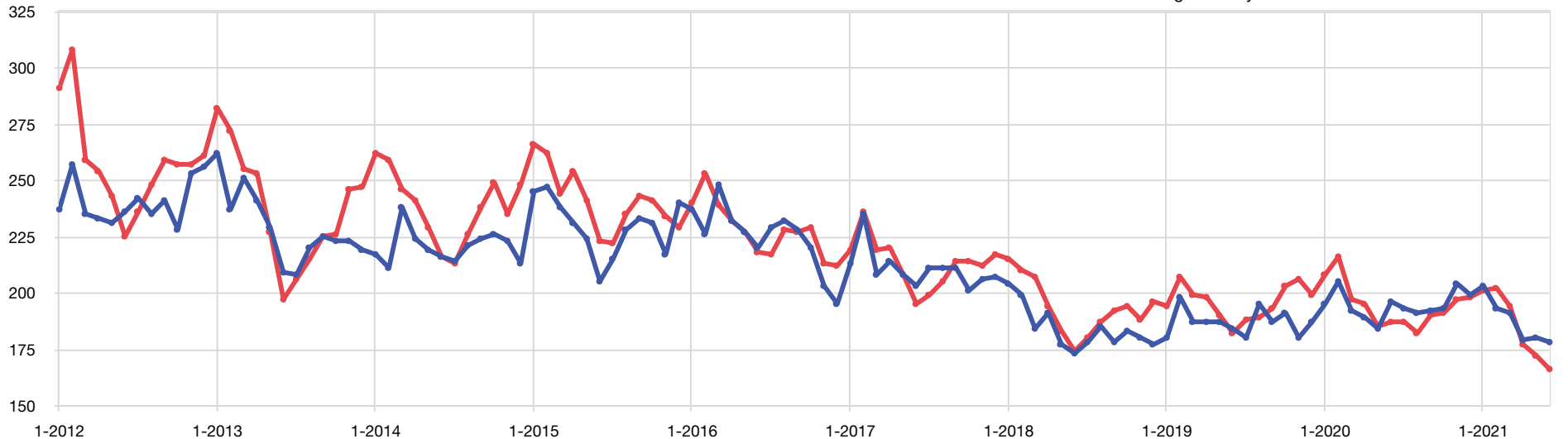


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2020	187	- 0.5%	193	+ 7.2%
Aug-2020	182	- 3.7%	191	- 2.1%
Sep-2020	190	- 1.6%	192	+ 2.7%
Oct-2020	191	- 5.9%	193	+ 1.0%
Nov-2020	197	- 4.4%	204	+ 13.3%
Dec-2020	198	- 0.5%	199	+ 6.4%
Jan-2021	201	- 3.4%	203	+ 4.1%
Feb-2021	202	- 6.5%	193	- 5.9%
Mar-2021	194	- 1.5%	191	- 0.5%
Apr-2021	177	- 9.2%	179	- 5.3%
May-2021	172	- 7.0%	180	- 2.2%
Jun-2021	166	- 11.2%	178	- 9.2%
12-Month Avg	188	- 4.6%	191	+ 0.5%

Historical Housing Affordability Index by Month

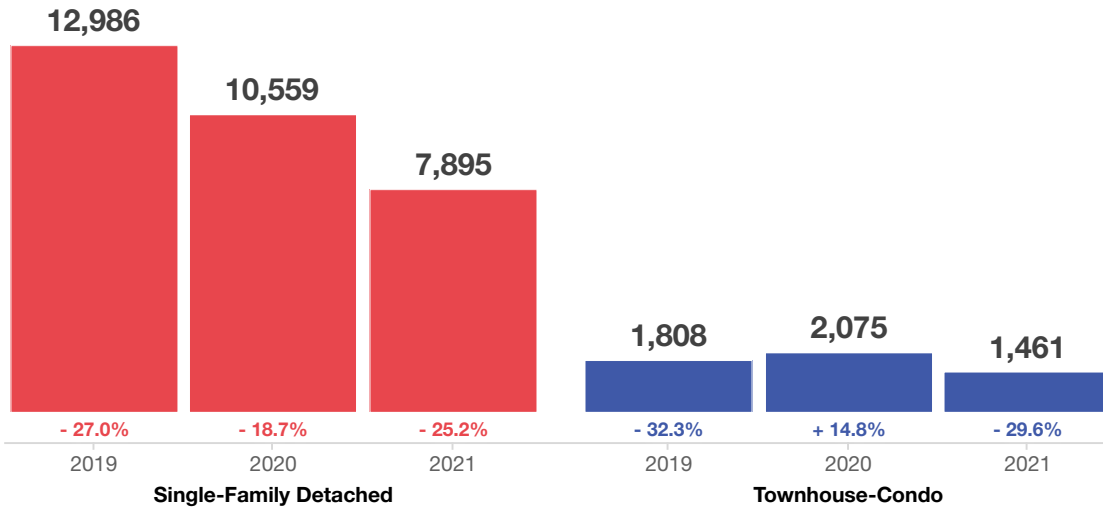


Inventory of Homes for Sale

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

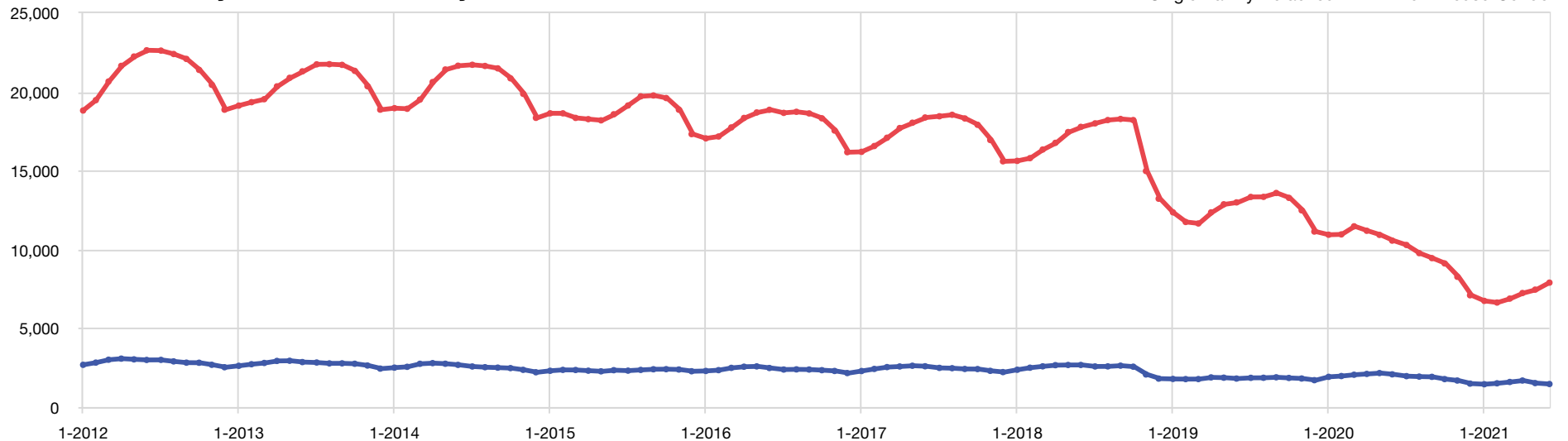


June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2020	10,283	- 22.9%	1,961	+ 5.8%
Aug-2020	9,766	- 26.8%	1,932	+ 4.0%
Sep-2020	9,449	- 30.4%	1,916	+ 1.5%
Oct-2020	9,113	- 31.3%	1,773	- 4.0%
Nov-2020	8,266	- 33.8%	1,681	- 7.2%
Dec-2020	7,093	- 36.3%	1,487	- 12.8%
Jan-2021	6,736	- 38.4%	1,448	- 24.5%
Feb-2021	6,631	- 39.5%	1,507	- 23.4%
Mar-2021	6,881	- 40.0%	1,591	- 22.4%
Apr-2021	7,236	- 35.3%	1,682	- 20.0%
May-2021	7,451	- 31.8%	1,519	- 29.5%
Jun-2021	7,895	- 25.2%	1,461	- 29.6%
12-Month Avg	8,067	- 32.4%	1,663	- 14.1%

Historical Inventory of Homes for Sale by Month

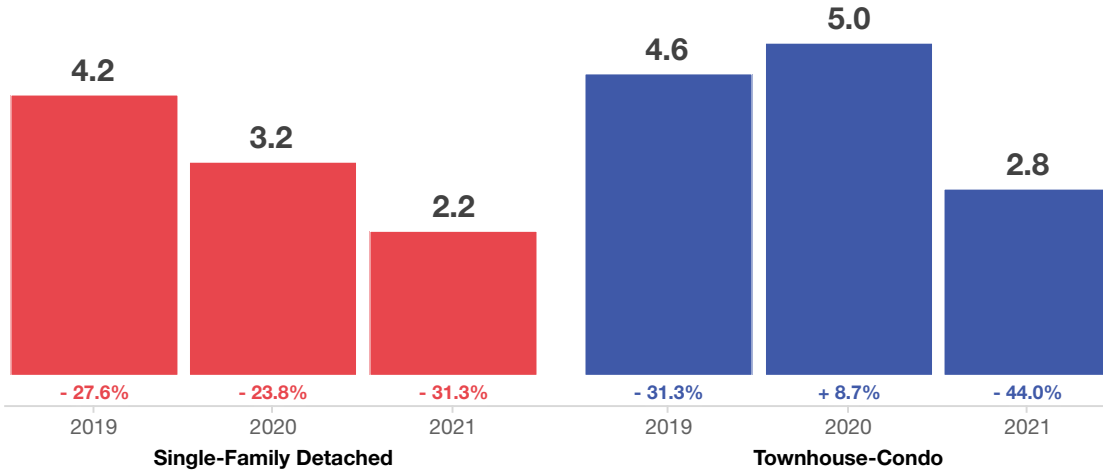


Months Supply of Inventory

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.



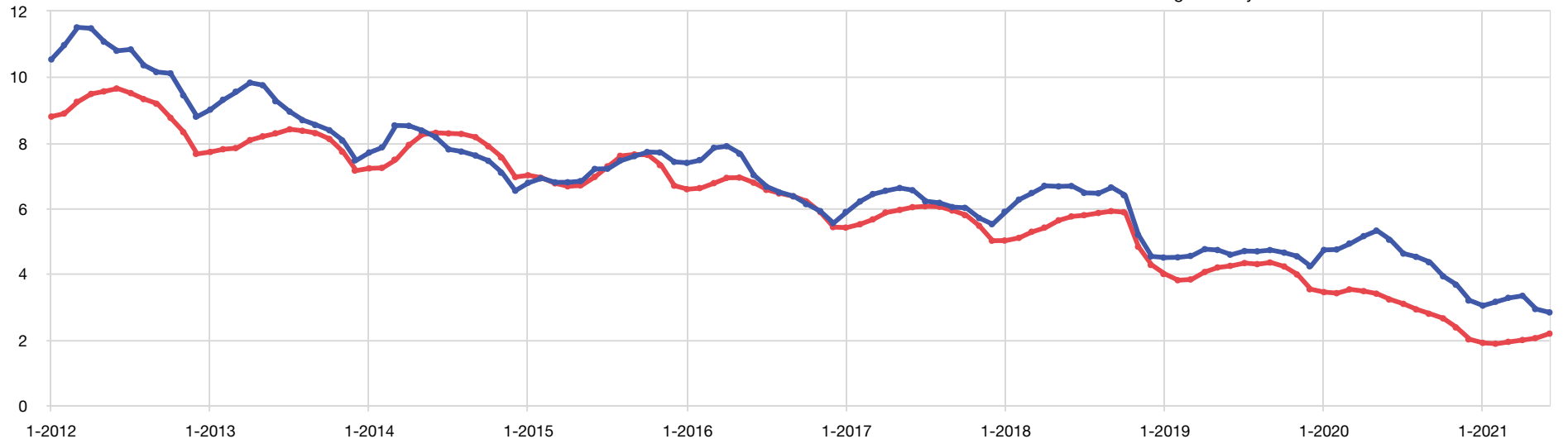
June



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-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	- 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%	2.9	- 45.3%
Jun-2021	2.2	- 31.3%	2.8	- 44.0%
12-Month Avg*	2.3	- 38.7%	3.6	- 25.5%

* Months Supply for all properties from July 2020 through June 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	6-2020	6-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		5,569	5,728	+ 2.9%	28,487	28,397	- 0.3%
Pending Sales		5,194	4,872	- 6.2%	22,947	24,573	+ 7.1%
Closed Sales		4,777	5,198	+ 8.8%	19,591	21,714	+ 10.8%
Days on Market Until Sale		61	33	- 45.9%	67	45	- 32.8%
Median Sales Price		\$181,123	\$205,000	+ 13.2%	\$174,500	\$190,000	+ 8.9%
Average Sales Price		\$208,974	\$239,789	+ 14.7%	\$200,238	\$223,148	+ 11.4%
Percent of List Price Received		97.6%	100.0%	+ 2.5%	97.2%	98.8%	+ 1.6%
Housing Affordability Index		188	166	- 11.7%	195	179	- 8.2%
Inventory of Homes for Sale		12,659	9,378	- 25.9%	—	—	—
Months Supply of Inventory		3.4	2.3	- 32.4%	—	—	—