

Monthly Indicators

State of Iowa



October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings decreased 4.2 percent for Single-Family Detached homes but increased 13.7 percent for Townhouse-Condo homes. Pending Sales decreased 5.1 percent for Single-Family Detached homes and 19.9 percent for Townhouse-Condo homes. Inventory decreased 13.6 percent for Single-Family Detached homes and 24.9 percent for Townhouse-Condo homes.

Median Sales Price increased 6.2 percent to \$196,000 for Single-Family Detached homes and 7.9 percent to \$205,000 for Townhouse-Condo homes. Days on Market decreased 36.7 percent for Single-Family Detached homes and 32.3 percent for Townhouse-Condo homes. Months Supply of Inventory decreased 15.4 percent for Single-Family Detached homes and 33.3 percent for Townhouse-Condo homes.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Quick Facts

- 7.8%

Change in
Closed Sales
All Properties

+ 7.6%

Change in
Median Sales Price
All Properties

- 15.4%

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.

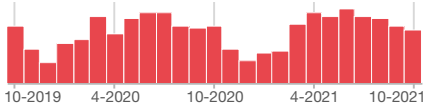
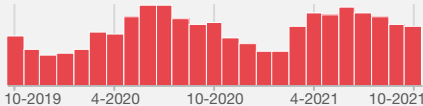
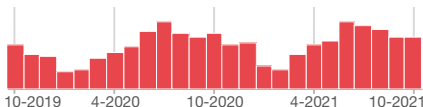
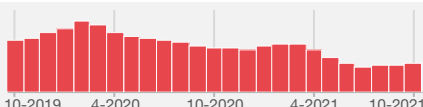


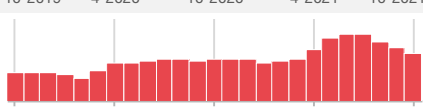
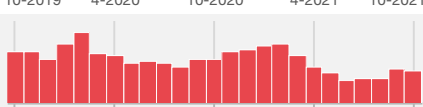
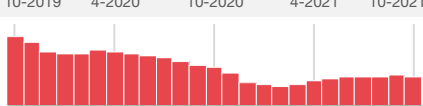
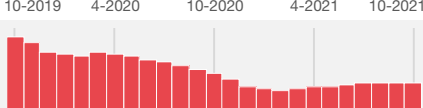
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Single-Family Detached Properties Only

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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		4,203	4,025	- 4.2%	42,198	42,229	+ 0.1%
Pending Sales		3,829	3,635	- 5.1%	36,466	37,324	+ 2.4%
Closed Sales		4,049	3,830	- 5.4%	34,133	35,602	+ 4.3%
Days on Market Until Sale		49	31	- 36.7%	61	37	- 39.3%
Median Sales Price		\$184,500	\$196,000	+ 6.2%	\$179,000	\$195,000	+ 8.9%
Average Sales Price		\$216,448	\$235,563	+ 8.8%	\$209,624	\$231,422	+ 10.4%
Percent of List Price Received		97.8%	98.3%	+ 0.5%	97.4%	98.9%	+ 1.5%
Housing Affordability Index		230	217	- 5.7%	237	218	- 8.0%
Inventory of Homes for Sale		9,123	7,886	- 13.6%	—	—	—
Months Supply of Inventory		2.6	2.2	- 15.4%	—	—	—

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.



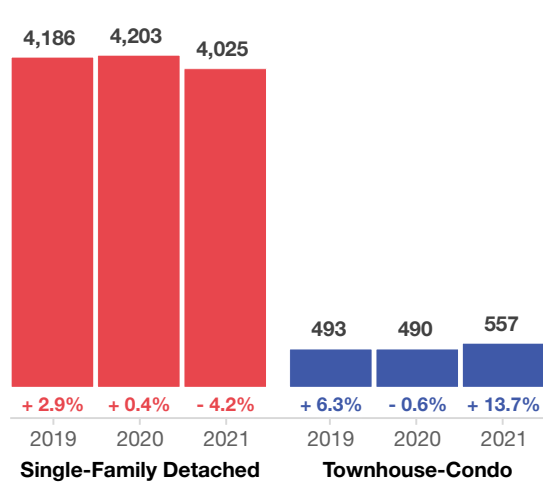
Key Metrics	Historical Sparkbars	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		490	557	+ 13.7%	6,198	6,124	- 1.2%
Pending Sales		539	432	- 19.9%	4,825	5,300	+ 9.8%
Closed Sales		574	433	- 24.6%	4,598	5,126	+ 11.5%
Days on Market Until Sale		62	42	- 32.3%	67	52	- 22.4%
Median Sales Price		\$190,000	\$205,000	+ 7.9%	\$184,900	\$200,000	+ 8.2%
Average Sales Price		\$210,113	\$219,466	+ 4.5%	\$200,267	\$213,094	+ 6.4%
Percent of List Price Received		98.8%	99.1%	+ 0.3%	98.7%	99.7%	+ 1.0%
Housing Affordability Index		223	208	- 6.7%	229	213	- 7.0%
Inventory of Homes for Sale		1,784	1,339	- 24.9%	—	—	—
Months Supply of Inventory		3.9	2.6	- 33.3%	—	—	—

New Listings

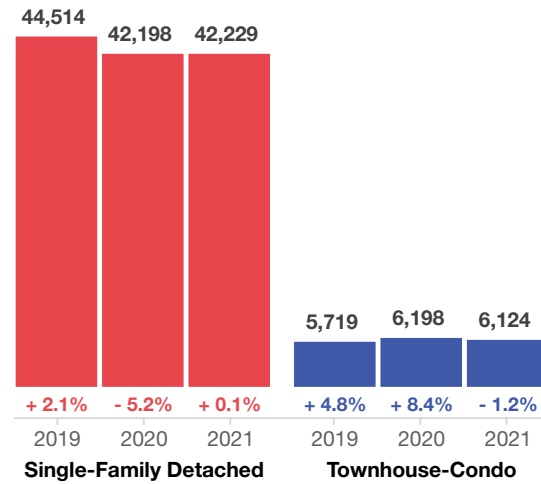
A count of the properties that have been newly listed on the market in a given month.



October

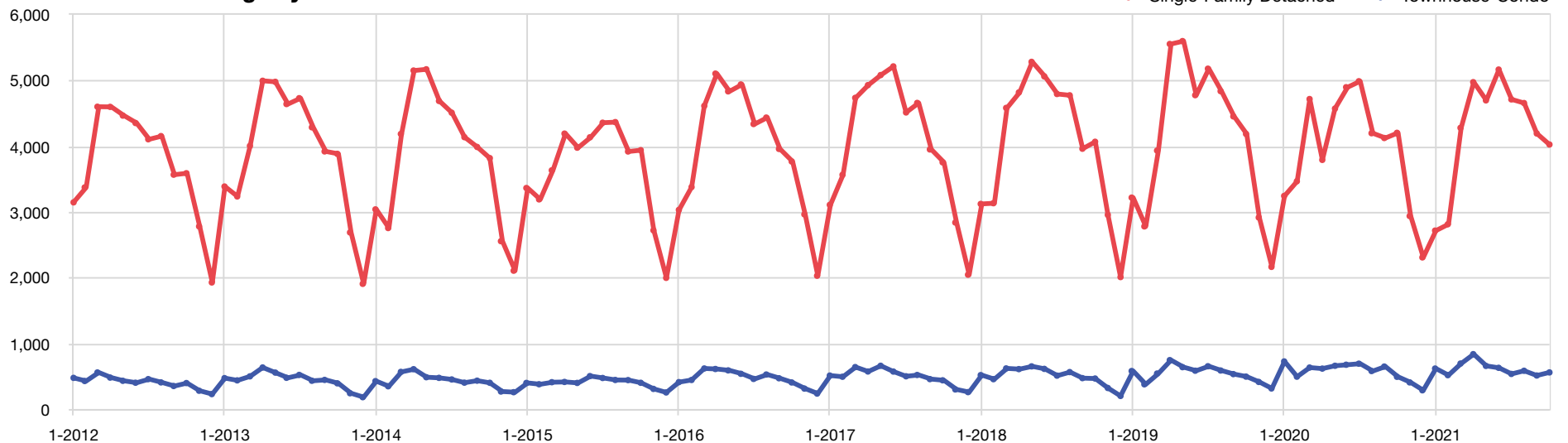


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	2,937	+ 0.8%	405	- 1.7%
Dec-2020	2,307	+ 6.7%	285	- 8.9%
Jan-2021	2,715	- 16.3%	616	- 14.9%
Feb-2021	2,812	- 18.9%	515	+ 4.7%
Mar-2021	4,279	- 9.3%	692	+ 9.7%
Apr-2021	4,974	+ 31.2%	835	+ 35.8%
May-2021	4,697	+ 2.7%	656	- 0.3%
Jun-2021	5,166	+ 5.5%	627	- 7.0%
Jul-2021	4,712	- 5.5%	534	- 22.6%
Aug-2021	4,656	+ 10.9%	582	+ 0.7%
Sep-2021	4,193	+ 1.7%	510	- 21.1%
Oct-2021	4,025	- 4.2%	557	+ 13.7%
12-Month Avg	3,956	+ 0.4%	568	- 1.6%

Historical New Listings by Month

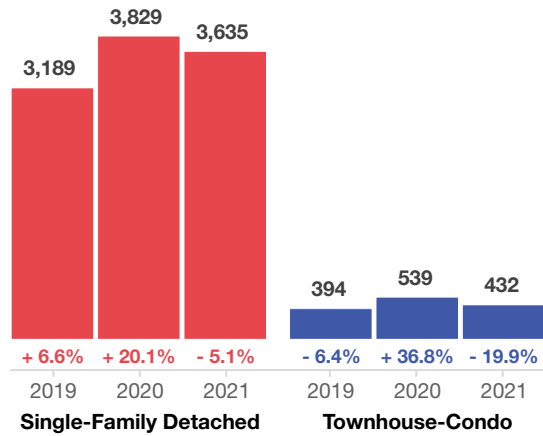


Pending Sales

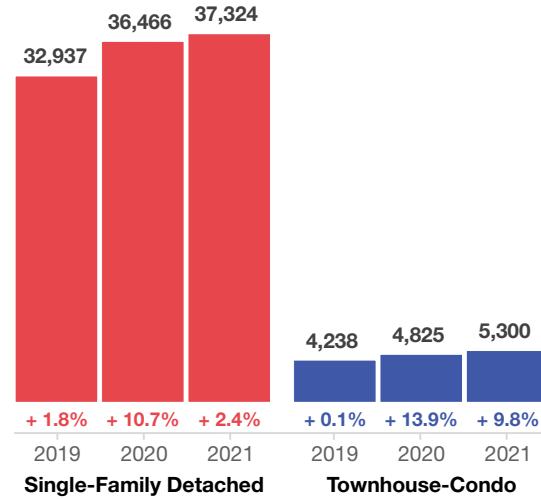
A count of the properties on which offers have been accepted in a given month.



October

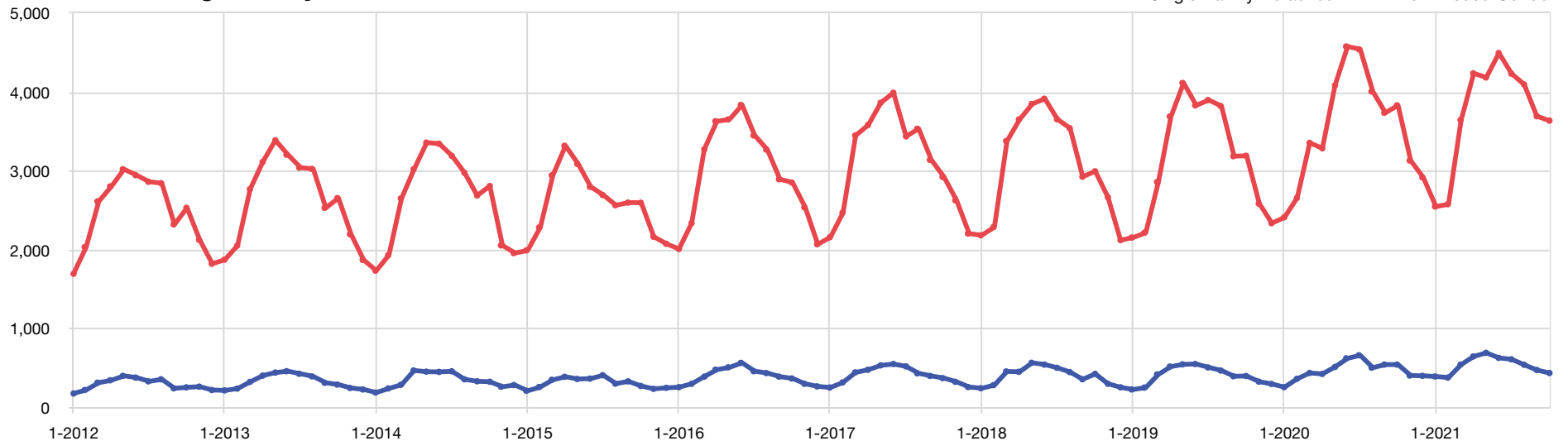


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	3,128	+ 21.1%	400	+ 24.2%
Dec-2020	2,914	+ 24.9%	396	+ 35.2%
Jan-2021	2,545	+ 5.7%	388	+ 54.0%
Feb-2021	2,574	- 3.0%	374	+ 4.5%
Mar-2021	3,643	+ 8.6%	539	+ 24.5%
Apr-2021	4,235	+ 29.0%	642	+ 52.9%
May-2021	4,183	+ 2.5%	688	+ 35.2%
Jun-2021	4,493	- 1.8%	624	+ 1.0%
Jul-2021	4,231	- 6.8%	606	- 7.8%
Aug-2021	4,094	+ 2.2%	537	+ 7.4%
Sep-2021	3,691	- 1.2%	470	- 12.8%
Oct-2021	3,635	- 5.1%	432	- 19.9%
12-Month Avg	3,614	+ 4.8%	508	+ 12.1%

Historical Pending Sales by Month

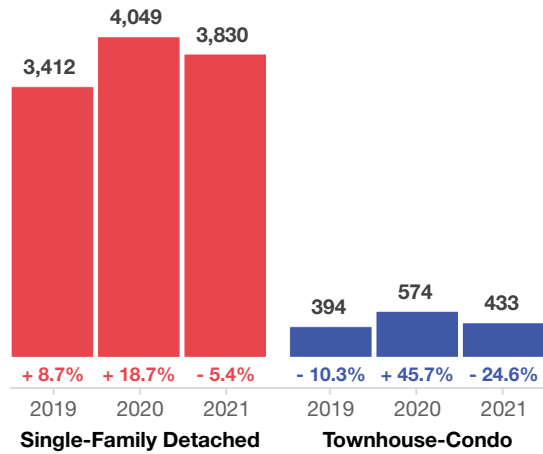


Closed Sales

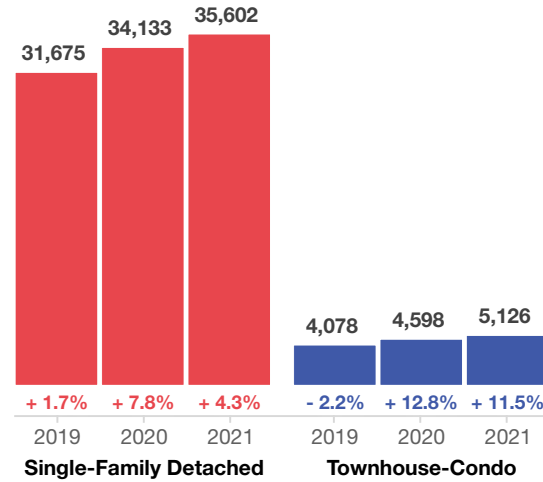
A count of the actual sales that closed in a given month.



October

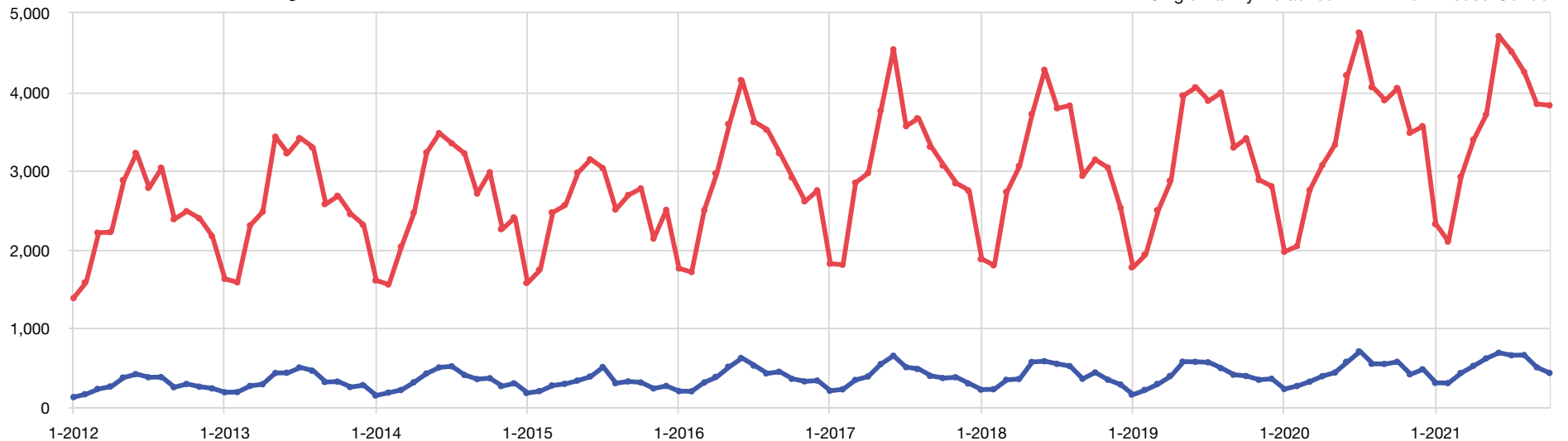


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	3,481	+ 20.8%	416	+ 20.2%
Dec-2020	3,565	+ 27.2%	479	+ 33.4%
Jan-2021	2,323	+ 17.9%	308	+ 34.5%
Feb-2021	2,100	+ 2.8%	304	+ 13.9%
Mar-2021	2,923	+ 6.1%	431	+ 33.9%
Apr-2021	3,394	+ 10.6%	522	+ 33.2%
May-2021	3,712	+ 11.5%	617	+ 40.9%
Jun-2021	4,707	+ 11.8%	689	+ 20.0%
Jul-2021	4,512	- 5.1%	657	- 6.9%
Aug-2021	4,254	+ 4.8%	660	+ 20.2%
Sep-2021	3,847	- 1.2%	505	- 7.7%
Oct-2021	3,830	- 5.4%	433	- 24.6%
12-Month Avg	3,554	+ 7.1%	502	+ 13.6%

Historical Closed Sales by Month

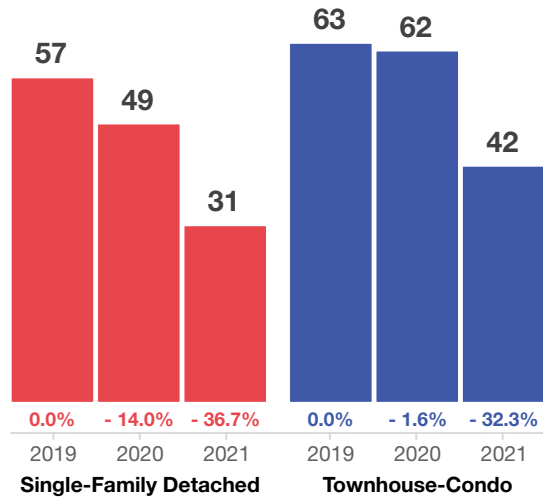


Days on Market Until Sale

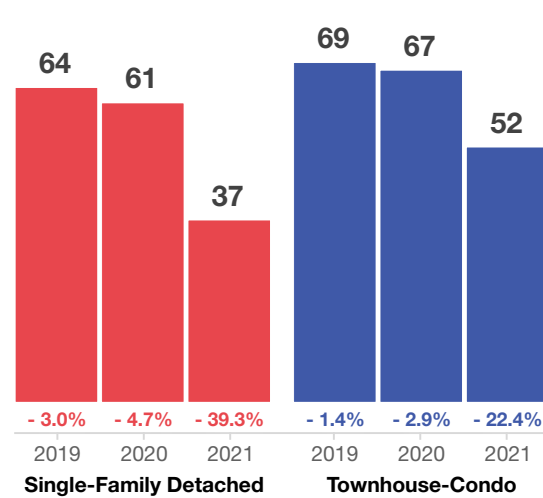
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



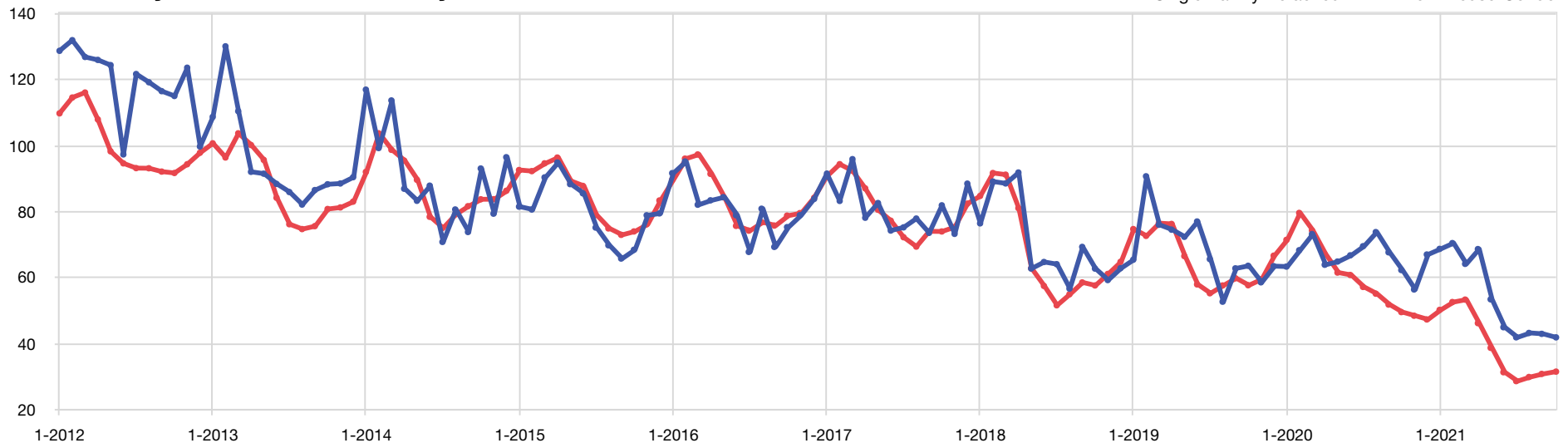
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	48	-18.6%	56	-3.4%
Dec-2020	47	-28.8%	67	+6.3%
Jan-2021	50	-29.6%	69	+9.5%
Feb-2021	52	-34.2%	70	+2.9%
Mar-2021	53	-28.4%	64	-12.3%
Apr-2021	46	-31.3%	68	+6.3%
May-2021	39	-36.1%	53	-18.5%
Jun-2021	31	-49.2%	45	-32.8%
Jul-2021	28	-50.9%	42	-39.1%
Aug-2021	30	-45.5%	43	-41.9%
Sep-2021	31	-40.4%	43	-35.8%
Oct-2021	31	-36.7%	42	-32.3%
12-Month Avg*	39	-36.2%	53	-20.0%

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

Historical Days on Market Until Sale by Month

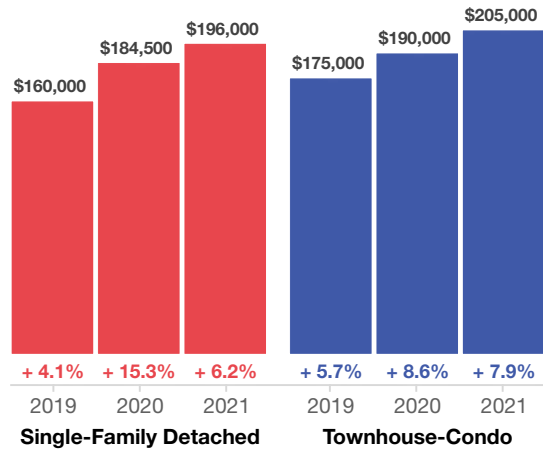


Median Sales Price

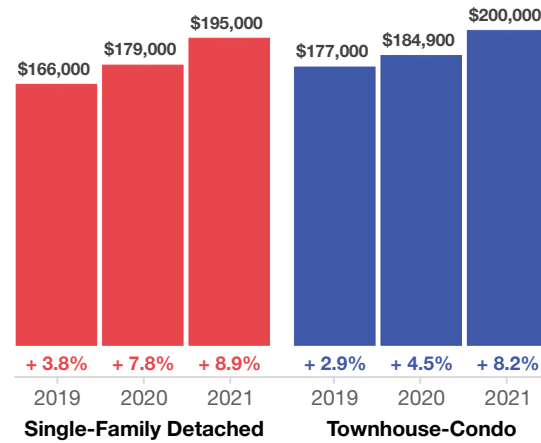
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



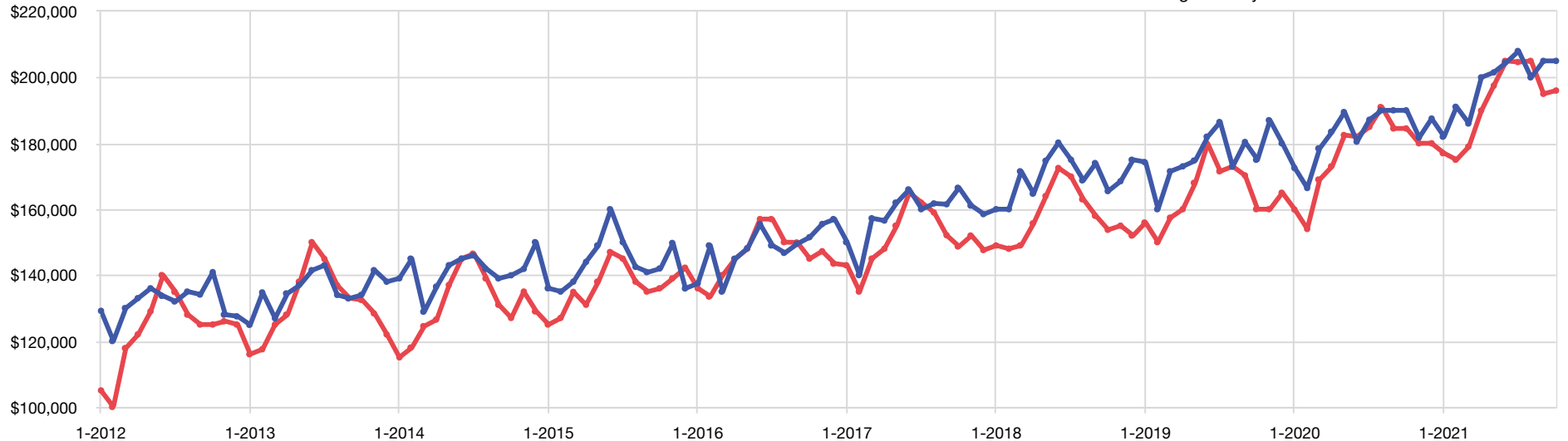
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	\$180,000	+ 12.5%	\$181,750	- 2.8%
Dec-2020	\$180,000	+ 9.1%	\$187,500	+ 4.2%
Jan-2021	\$177,000	+ 10.7%	\$182,000	+ 5.5%
Feb-2021	\$175,000	+ 13.6%	\$191,075	+ 14.8%
Mar-2021	\$179,000	+ 5.9%	\$186,000	+ 4.2%
Apr-2021	\$189,900	+ 9.8%	\$200,000	+ 9.0%
May-2021	\$197,500	+ 8.2%	\$201,526	+ 6.4%
Jun-2021	\$205,000	+ 12.6%	\$204,500	+ 13.3%
Jul-2021	\$204,650	+ 10.6%	\$208,000	+ 11.1%
Aug-2021	\$205,000	+ 7.3%	\$200,000	+ 5.3%
Sep-2021	\$195,000	+ 5.7%	\$205,000	+ 7.9%
Oct-2021	\$196,000	+ 6.2%	\$205,000	+ 7.9%
12-Month Avg*	\$192,000	+ 9.1%	\$199,000	+ 7.6%

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

Historical Median Sales Price by Month

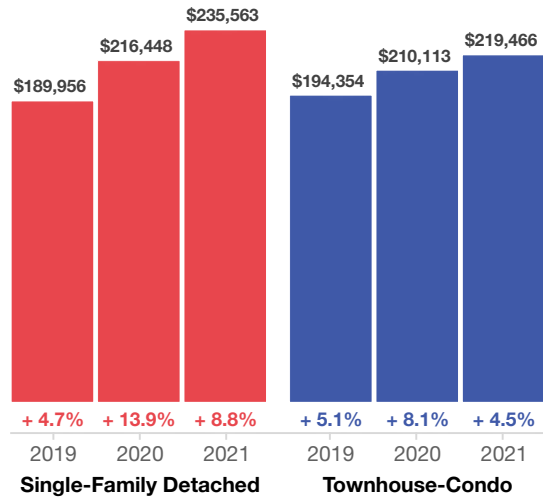


Average Sales Price

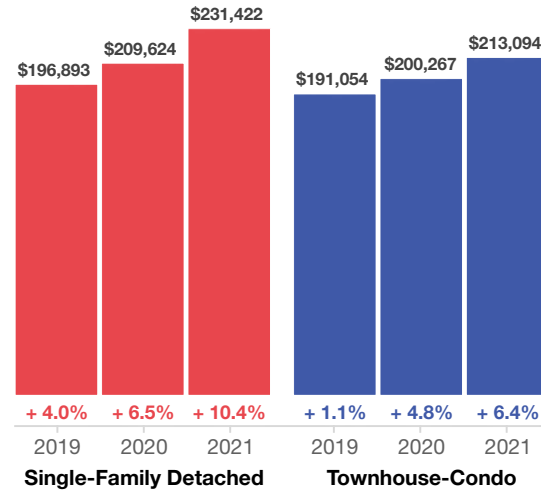
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



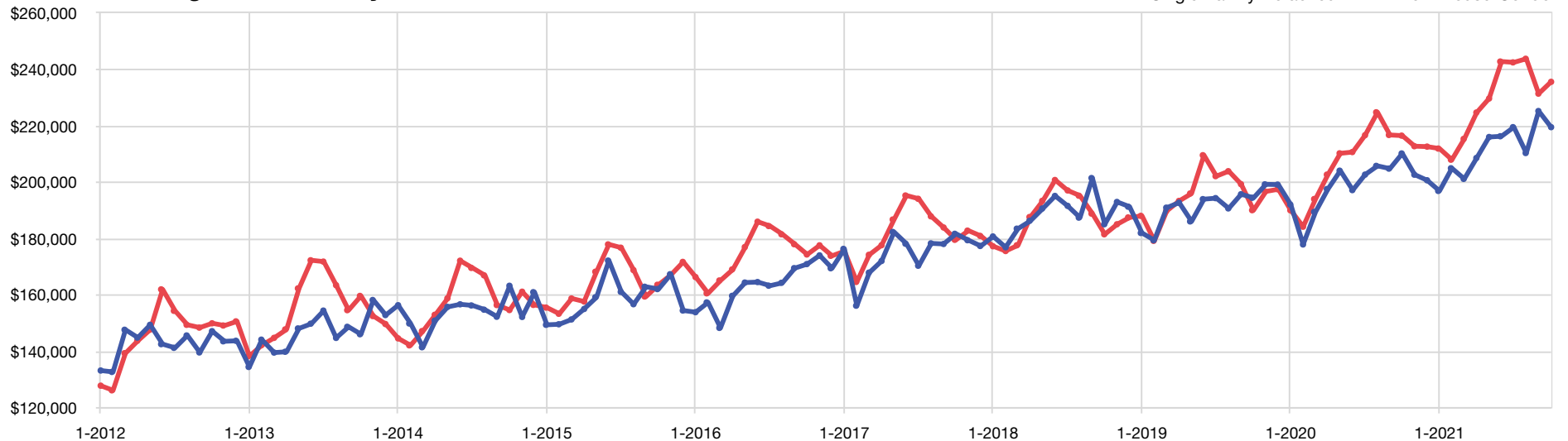
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	\$212,692	+ 8.2%	\$202,579	+ 1.7%
Dec-2020	\$212,546	+ 7.7%	\$200,590	+ 0.8%
Jan-2021	\$211,851	+ 11.5%	\$196,801	+ 2.5%
Feb-2021	\$207,888	+ 12.9%	\$204,854	+ 15.2%
Mar-2021	\$215,285	+ 11.0%	\$201,077	+ 6.2%
Apr-2021	\$224,653	+ 10.9%	\$208,499	+ 5.6%
May-2021	\$229,640	+ 9.3%	\$215,957	+ 5.9%
Jun-2021	\$242,780	+ 15.3%	\$216,227	+ 9.7%
Jul-2021	\$242,481	+ 11.9%	\$219,460	+ 8.3%
Aug-2021	\$243,764	+ 8.5%	\$210,267	+ 2.2%
Sep-2021	\$231,372	+ 6.8%	\$225,185	+ 10.0%
Oct-2021	\$235,563	+ 8.8%	\$219,466	+ 4.5%
12-Month Avg*	\$228,316	+ 9.9%	\$211,373	+ 5.6%

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

Historical Average Sales Price by Month

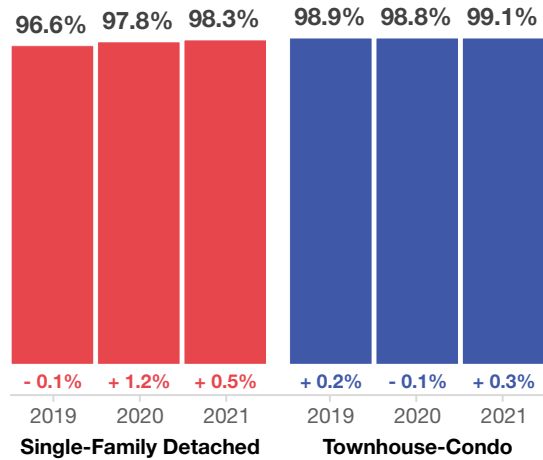


Percent of List Price Received

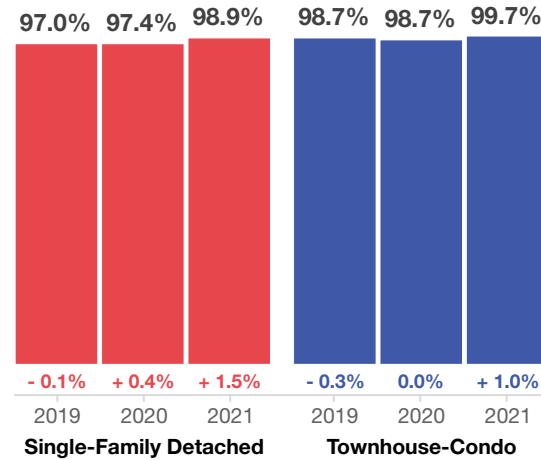
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



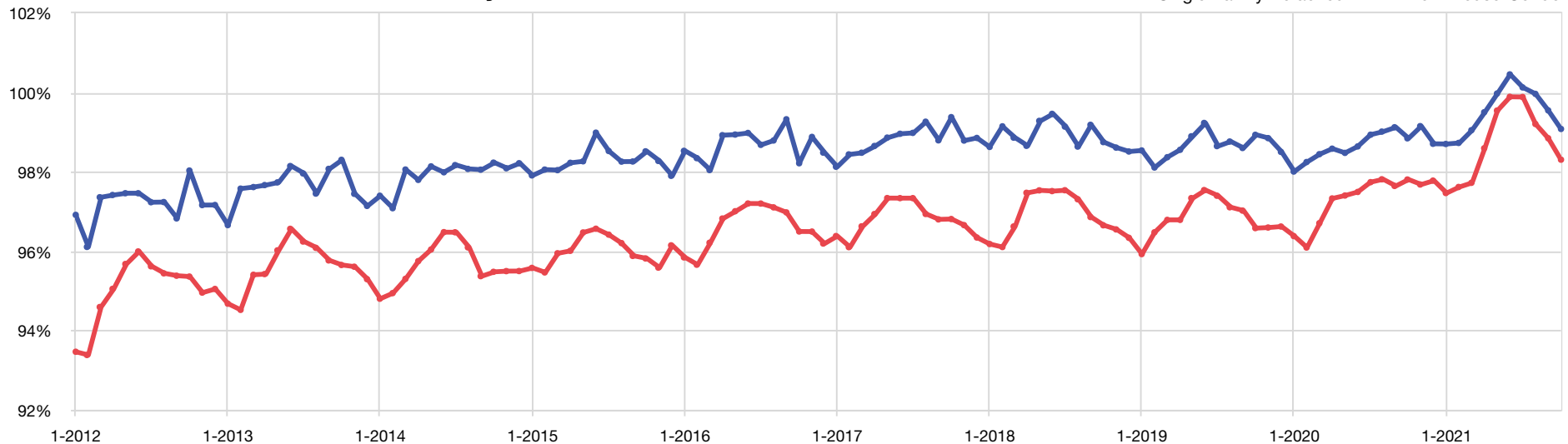
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	97.7%	+ 1.1%	99.2%	+ 0.4%
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%	99.0%	+ 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%
Aug-2021	99.2%	+ 1.4%	100.0%	+ 1.0%
Sep-2021	98.8%	+ 1.2%	99.5%	+ 0.4%
Oct-2021	98.3%	+ 0.5%	99.1%	+ 0.3%
12-Month Avg*	98.7%	+ 1.5%	99.6%	+ 0.8%

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

Historical Percent of List Price Received by Month

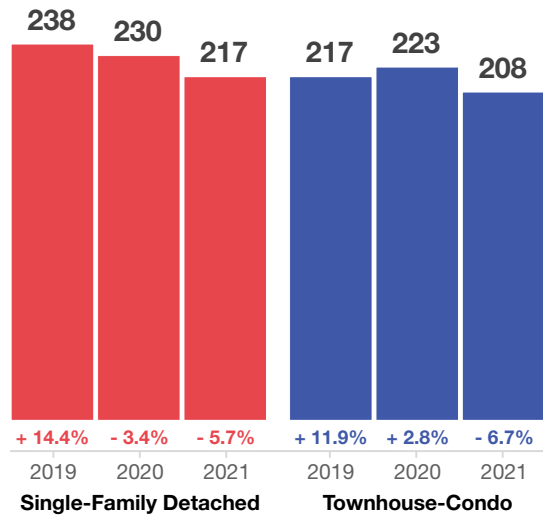


Housing Affordability Index

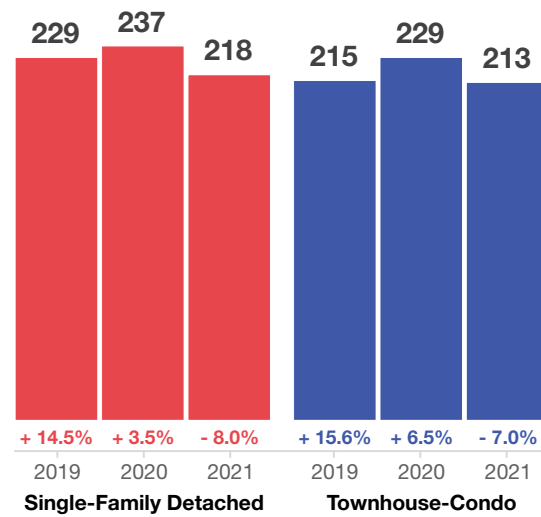


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October

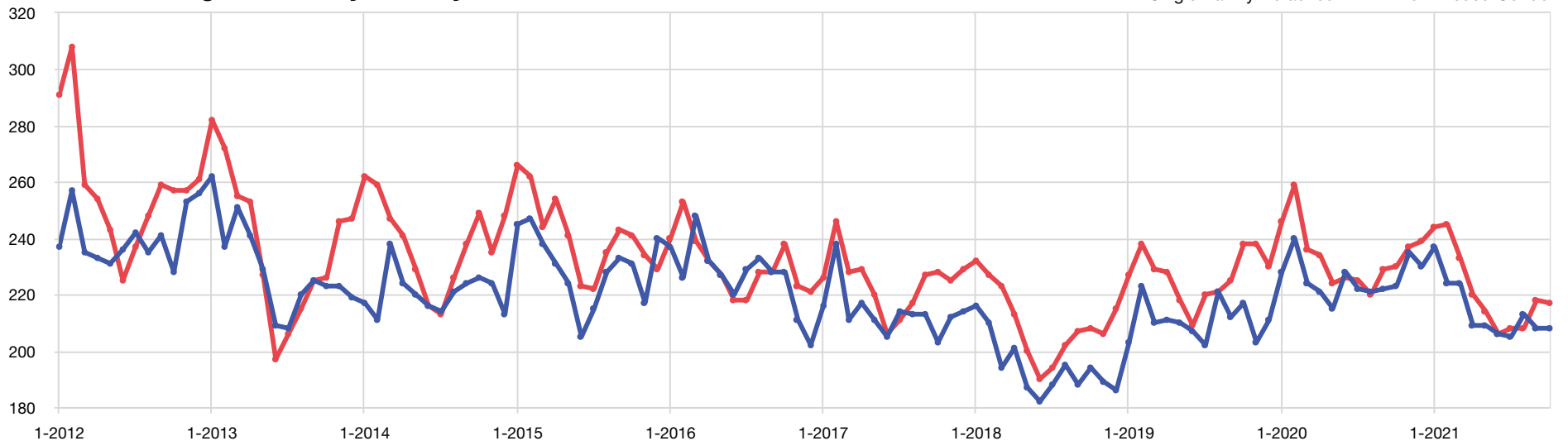


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	237	-0.4%	235	+15.8%
Dec-2020	239	+3.9%	230	+9.0%
Jan-2021	244	-0.8%	237	+3.9%
Feb-2021	245	-5.4%	224	-6.7%
Mar-2021	233	-1.3%	224	0.0%
Apr-2021	220	-6.0%	209	-5.4%
May-2021	214	-4.5%	209	-2.8%
Jun-2021	206	-8.8%	206	-9.6%
Jul-2021	208	-7.6%	205	-7.7%
Aug-2021	208	-5.5%	213	-3.6%
Sep-2021	218	-4.8%	208	-6.3%
Oct-2021	217	-5.7%	208	-6.7%
12-Month Avg	224	-3.9%	217	-2.3%

Historical Housing Affordability Index by Month

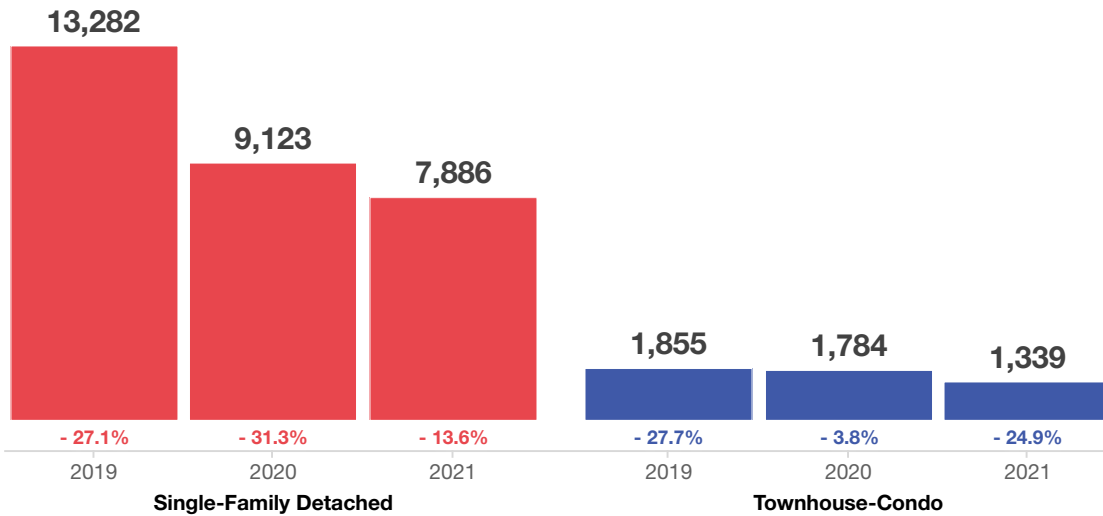


Inventory of Homes for Sale

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

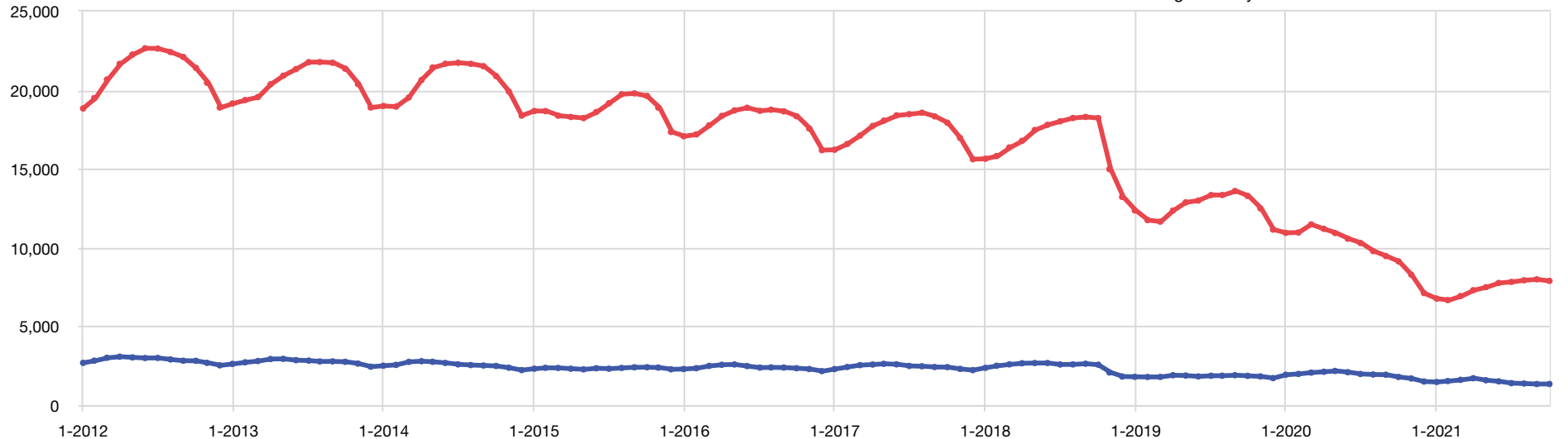


October



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	8,282	- 33.7%	1,690	- 7.1%
Dec-2020	7,111	- 36.2%	1,496	- 12.7%
Jan-2021	6,764	- 38.2%	1,466	- 23.9%
Feb-2021	6,667	- 39.2%	1,526	- 22.9%
Mar-2021	6,923	- 39.7%	1,603	- 22.3%
Apr-2021	7,297	- 34.8%	1,705	- 19.4%
May-2021	7,487	- 31.5%	1,577	- 27.3%
Jun-2021	7,754	- 26.6%	1,507	- 27.8%
Jul-2021	7,822	- 24.0%	1,393	- 29.4%
Aug-2021	7,925	- 18.9%	1,369	- 29.5%
Sep-2021	7,983	- 15.6%	1,336	- 30.7%
Oct-2021	7,886	- 13.6%	1,339	- 24.9%
12-Month Avg	7,492	- 30.0%	1,501	- 23.3%

Historical Inventory of Homes for Sale by Month

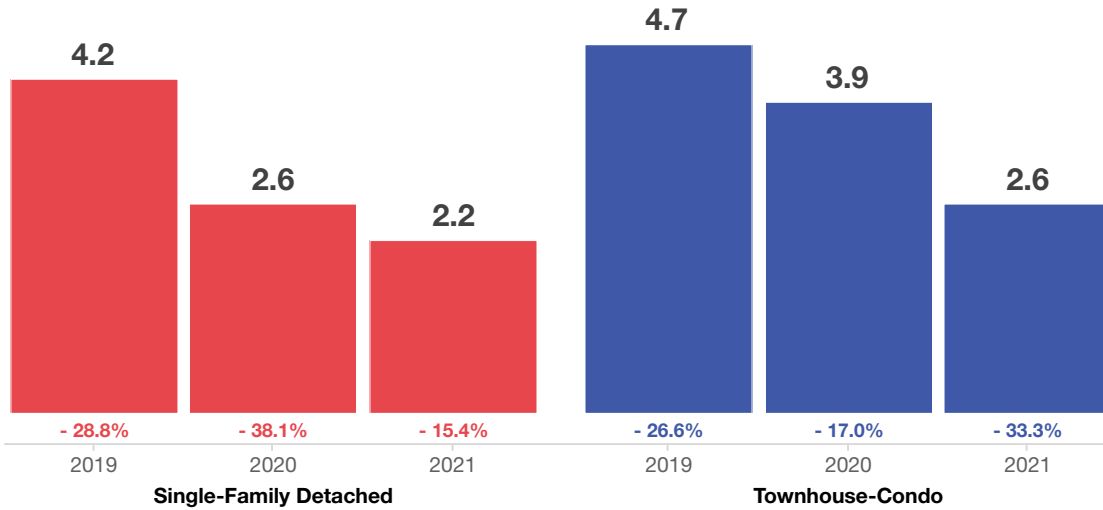


Months Supply of Inventory

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.



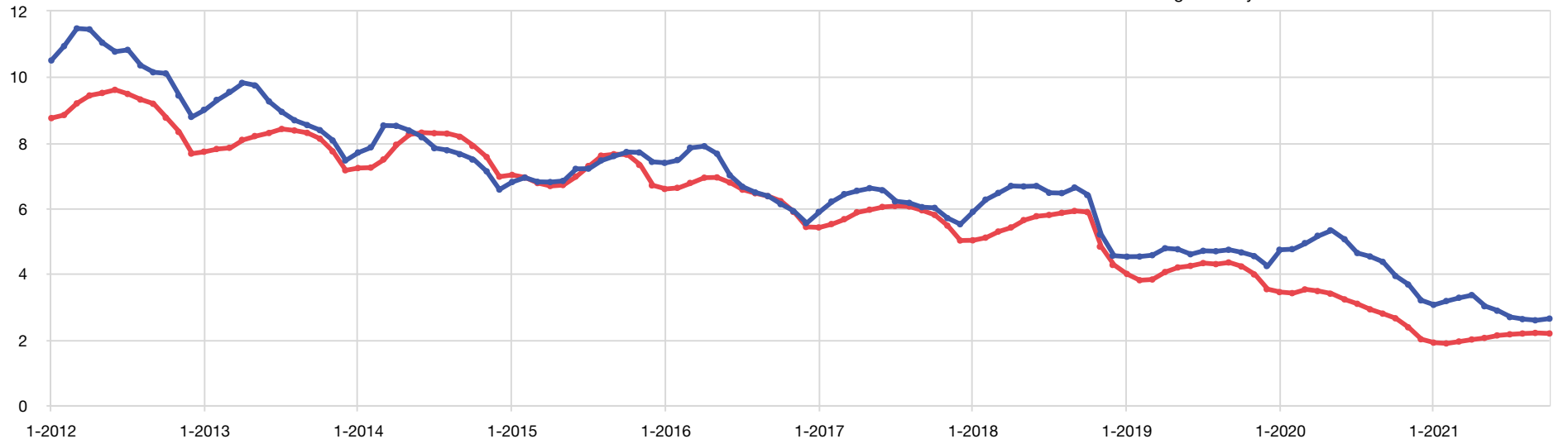
October



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	3.1	- 34.0%
Feb-2021	1.9	- 44.1%	3.2	- 33.3%
Mar-2021	1.9	- 45.7%	3.3	- 32.7%
Apr-2021	2.0	- 42.9%	3.4	- 34.6%
May-2021	2.0	- 41.2%	3.0	- 43.4%
Jun-2021	2.1	- 34.4%	2.9	- 43.1%
Jul-2021	2.2	- 29.0%	2.7	- 41.3%
Aug-2021	2.2	- 24.1%	2.6	- 42.2%
Sep-2021	2.2	- 21.4%	2.6	- 40.9%
Oct-2021	2.2	- 15.4%	2.6	- 33.3%
12-Month Avg*	2.1	- 36.6%	3.0	- 35.7%

* Months Supply for all properties from November 2020 through October 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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		4,694	4,590	- 2.2%	48,458	48,440	- 0.0%
Pending Sales		4,370	4,073	- 6.8%	41,318	42,673	+ 3.3%
Closed Sales		4,626	4,265	- 7.8%	38,757	40,772	+ 5.2%
Days on Market Until Sale		51	32	- 37.3%	61	39	- 36.1%
Median Sales Price		\$185,000	\$199,000	+ 7.6%	\$180,000	\$195,000	+ 8.3%
Average Sales Price		\$215,607	\$233,980	+ 8.5%	\$208,481	\$229,102	+ 9.9%
Percent of List Price Received		97.9%	98.4%	+ 0.5%	97.5%	99.0%	+ 1.5%
Housing Affordability Index		229	214	- 6.6%	236	218	- 7.6%
Inventory of Homes for Sale		10,936	9,251	- 15.4%	—	—	—
Months Supply of Inventory		2.8	2.2	- 21.4%	—	—	—