

Monthly Indicators

State of Iowa



June 2024

U.S. existing-home sales declined for the third consecutive month, as higher mortgage rates and rising sales prices hindered market activity during what has traditionally been one of the busiest months of the year. According to the National Association of REALTORS® (NAR), sales of previously owned homes dipped 0.7% month-over-month and 2.8% year-over-year, to a seasonally adjusted annual rate of 4.11 million units.

New Listings decreased 9.2 percent for Single-Family Detached homes but increased 7.2 percent for Townhouse-Condo homes. Pending Sales decreased 15.5 percent for Single-Family Detached homes and 6.0 percent for Townhouse-Condo homes. Inventory increased 31.8 percent for Single-Family Detached homes and 28.3 percent for Townhouse-Condo homes.

Median Sales Price increased 6.4 percent to \$250,000 for Single-Family Detached homes and 2.0 percent to \$249,990 for Townhouse-Condo homes. Days on Market increased 11.4 percent for Single-Family Detached homes and 11.3 percent for Townhouse-Condo homes. Months Supply of Inventory increased 35.0 percent for Single-Family Detached homes and 33.3 percent for Townhouse-Condo homes.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Quick Facts

- 17.0%

Change in
Closed Sales
All Properties

+ 5.0%

Change in
Median Sales Price
All Properties

+ 31.1%

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					6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
	6-2022	12-2022	6-2023	12-2023	6-2024						
New Listings						4,264	3,871	- 9.2%	20,115	21,597	+ 7.4%
Pending Sales						3,449	2,914	- 15.5%	17,874	17,320	- 3.1%
Closed Sales						3,887	3,228	- 17.0%	15,525	15,362	- 1.0%
Days on Market Until Sale						35	39	+ 11.4%	44	48	+ 9.1%
Median Sales Price						\$235,000	\$250,000	+ 6.4%	\$216,000	\$230,000	+ 6.5%
Average Sales Price						\$281,020	\$294,019	+ 4.6%	\$258,519	\$271,993	+ 5.2%
Percent of List Price Received						99.2%	98.6%	- 0.6%	98.4%	97.9%	- 0.5%
Housing Affordability Index						147	136	- 7.5%	160	148	- 7.5%
Inventory of Homes for Sale						5,626	7,417	+ 31.8%	—	—	—
Months Supply of Inventory						2.0	2.7	+ 35.0%	—	—	—

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.



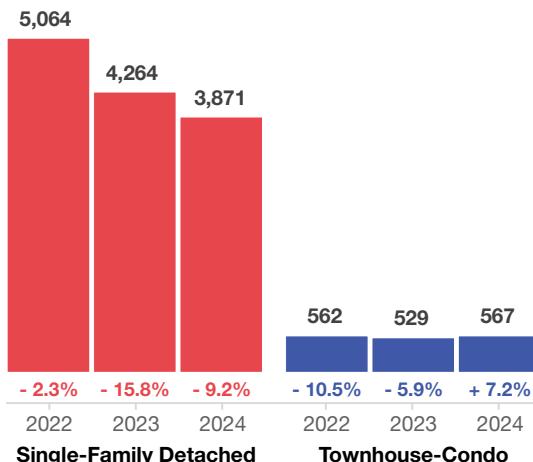
Key Metrics	Historical Sparkbars			6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
		6-2023	6-2024						
New Listings		529	567	+ 7.2%	3,154	3,356	+ 6.4%		
Pending Sales		483	454	- 6.0%	2,609	2,508	- 3.9%		
Closed Sales		592	488	- 17.6%	2,254	2,225	- 1.3%		
Days on Market Until Sale		53	59	+ 11.3%	57	68	+ 19.3%		
Median Sales Price		\$244,995	\$249,990	+ 2.0%	\$239,990	\$245,000	+ 2.1%		
Average Sales Price		\$257,104	\$263,446	+ 2.5%	\$250,252	\$257,476	+ 2.9%		
Percent of List Price Received		99.8%	99.1%	- 0.7%	99.2%	98.9%	- 0.3%		
Housing Affordability Index		141	136	- 3.5%	144	139	- 3.5%		
Inventory of Homes for Sale		1,210	1,552	+ 28.3%	—	—	—		
Months Supply of Inventory		3.0	4.0	+ 33.3%	—	—	—		

New Listings

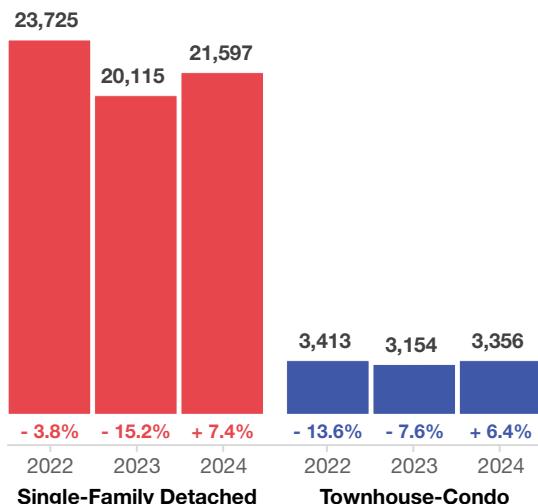
A count of the properties that have been newly listed on the market in a given month.



June

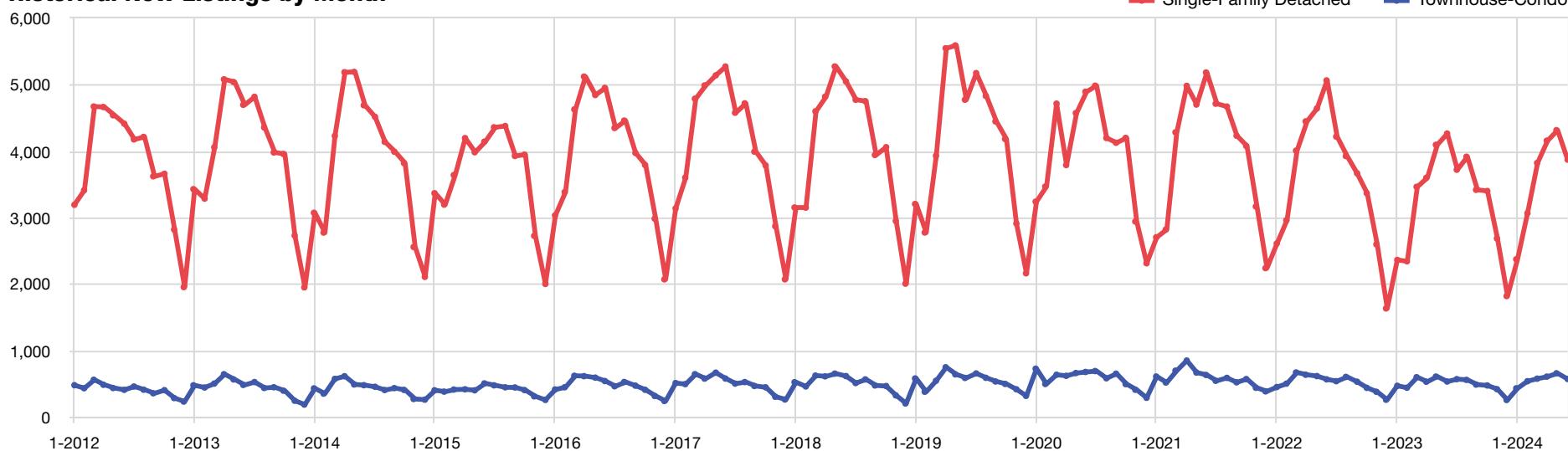


Year to Date



	New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	3,719		-11.8%	565	+5.8%
Aug-2023	3,914		-0.3%	554	-7.5%
Sep-2023	3,416		-6.8%	483	-8.2%
Oct-2023	3,398		+1.0%	470	+8.3%
Nov-2023	2,683		+3.4%	414	+10.7%
Dec-2023	1,816		+11.4%	251	-1.6%
Jan-2024	2,370		+0.4%	427	-8.2%
Feb-2024	3,065		+31.0%	534	+22.5%
Mar-2024	3,821		+10.4%	572	-3.7%
Apr-2024	4,156		+15.6%	603	+14.6%
May-2024	4,314		+5.4%	653	+8.1%
Jun-2024	3,871		-9.2%	567	+7.2%
12-Month Avg	3,379		+2.6%	508	+3.7%

Historical New Listings by Month

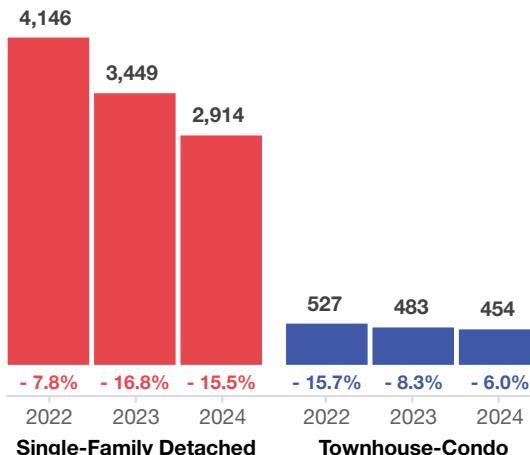


Pending Sales

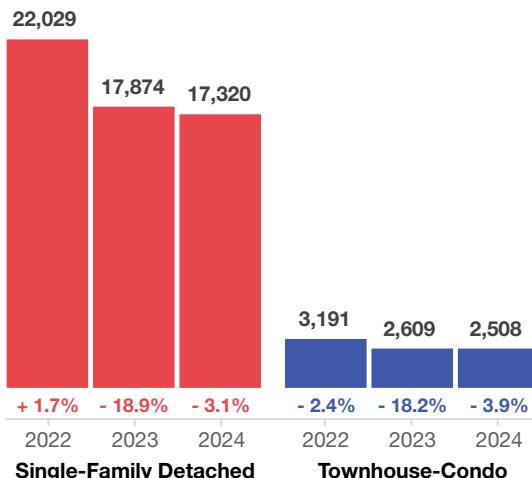
A count of the properties on which offers have been accepted in a given month.



June

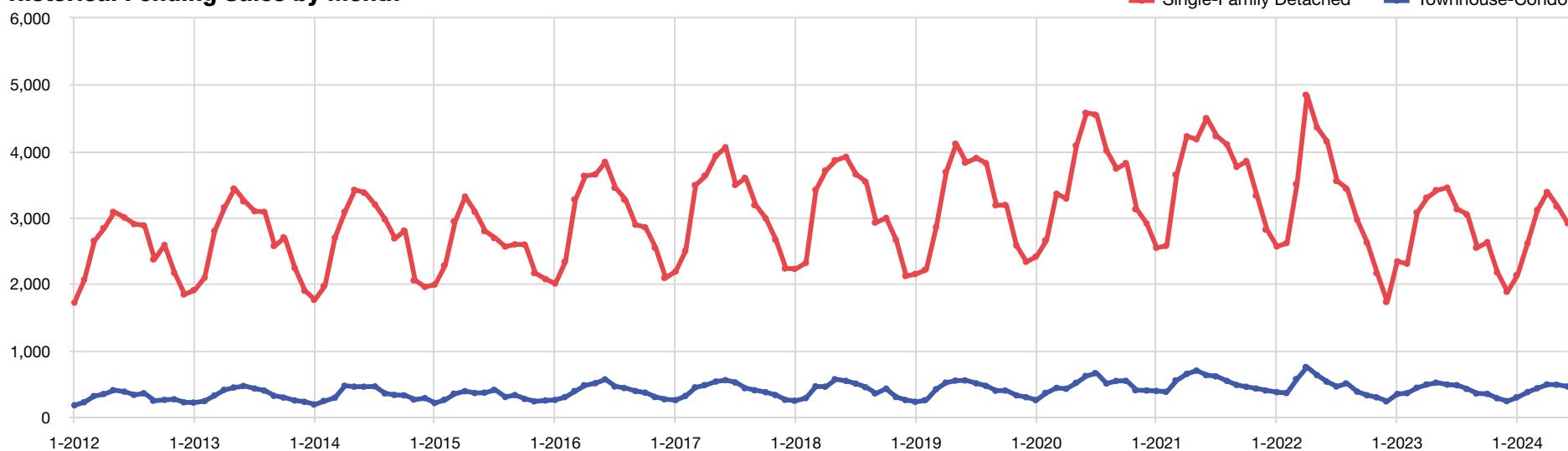


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	3,126	- 11.9%	474	+ 4.2%
Aug-2023	3,048	- 11.3%	418	- 16.4%
Sep-2023	2,545	- 14.2%	350	- 7.2%
Oct-2023	2,628	+ 0.2%	343	+ 6.2%
Nov-2023	2,173	+ 0.5%	277	- 4.8%
Dec-2023	1,881	+ 8.9%	234	+ 1.3%
Jan-2024	2,130	- 8.9%	290	- 15.0%
Feb-2024	2,611	+ 13.3%	370	+ 4.5%
Mar-2024	3,114	+ 1.3%	428	- 1.6%
Apr-2024	3,383	+ 2.6%	485	+ 0.2%
May-2024	3,168	- 7.1%	481	- 6.1%
Jun-2024	2,914	- 15.5%	454	- 6.0%
12-Month Avg	2,727	- 4.7%	384	- 3.8%

Historical Pending Sales by Month

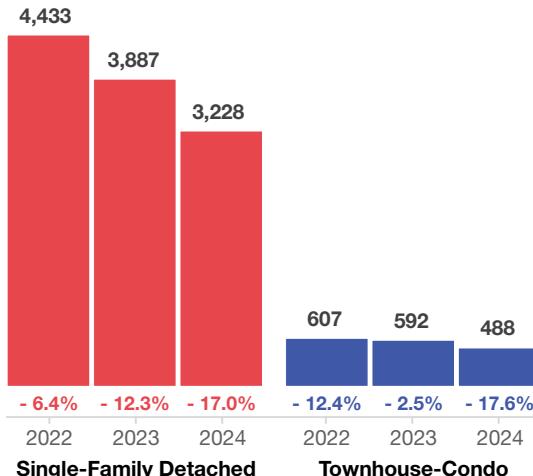


Closed Sales

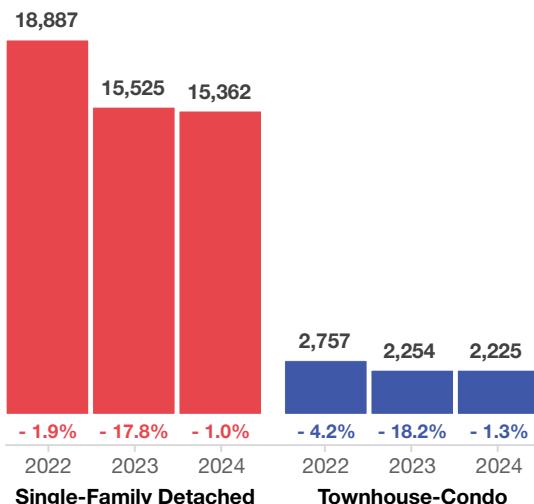
A count of the actual sales that closed in a given month.



June

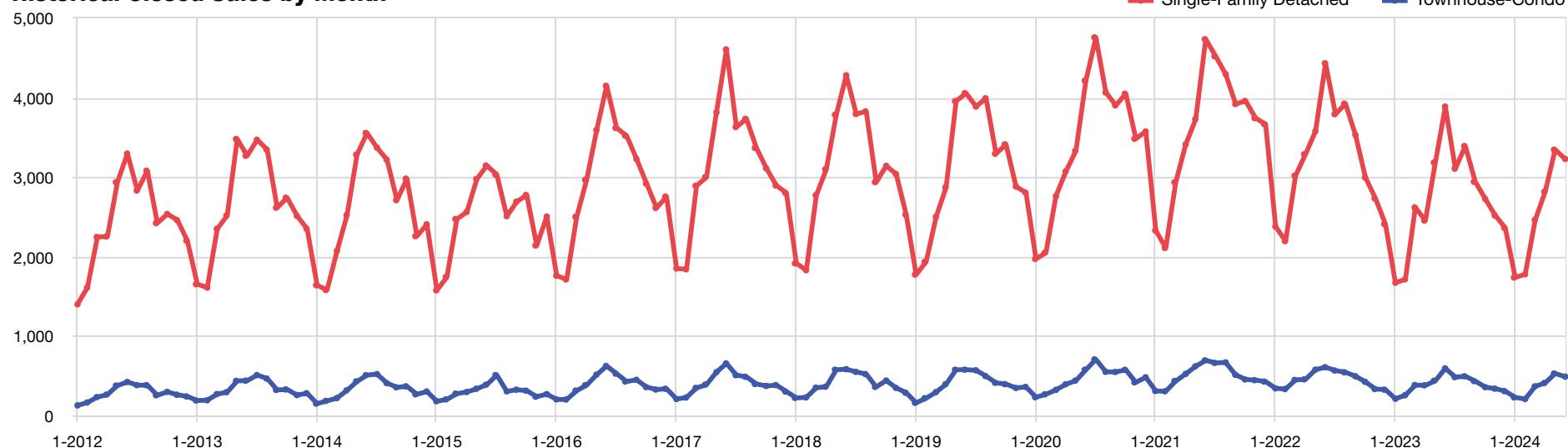


Year to Date



	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	3,106	-18.1%	482	-14.7%
Aug-2023	3,391	-13.6%	493	-9.2%
Sep-2023	2,941	-16.7%	432	-12.4%
Oct-2023	2,726	-9.0%	356	-15.8%
Nov-2023	2,517	-7.9%	337	+1.5%
Dec-2023	2,360	-2.0%	306	-5.8%
Jan-2024	1,736	+4.0%	227	+8.1%
Feb-2024	1,777	+3.7%	207	-18.8%
Mar-2024	2,460	-6.0%	366	-4.2%
Apr-2024	2,816	+14.8%	409	+7.9%
May-2024	3,345	+5.1%	528	+21.1%
Jun-2024	3,228	-17.0%	488	-17.6%
12-Month Avg	2,700	-7.2%	386	-6.1%

Historical Closed Sales by Month

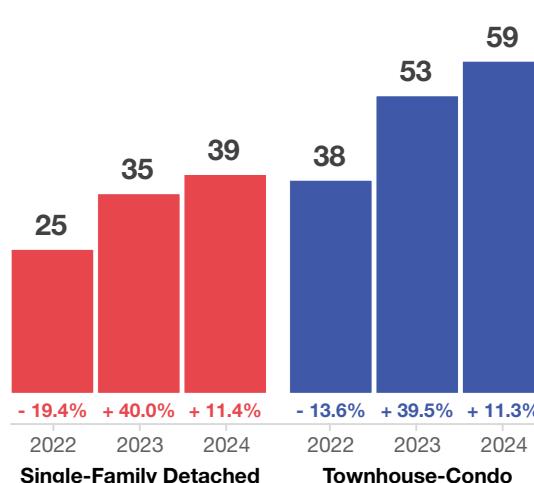


Days on Market Until Sale

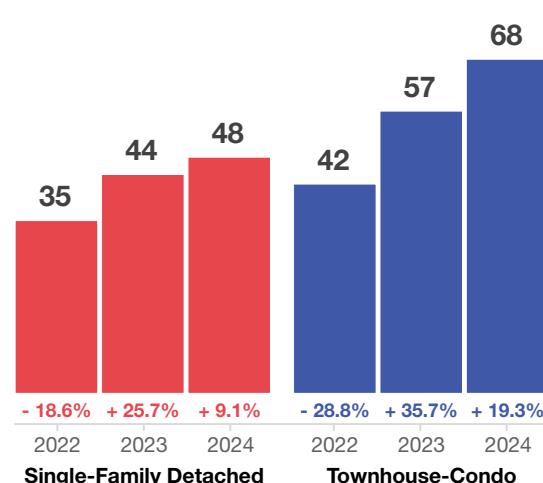
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	33	+ 43.5%	55	+ 34.1%
Aug-2023	34	+ 41.7%	48	- 2.0%
Sep-2023	34	+ 13.3%	57	+ 39.0%
Oct-2023	37	+ 15.6%	65	+ 44.4%
Nov-2023	41	+ 24.2%	54	+ 22.7%
Dec-2023	42	+ 10.5%	57	+ 7.5%
Jan-2024	52	+ 8.3%	77	+ 22.2%
Feb-2024	56	+ 7.7%	60	+ 7.1%
Mar-2024	56	+ 7.7%	73	+ 17.7%
Apr-2024	49	+ 6.5%	63	+ 10.5%
May-2024	43	+ 4.9%	75	+ 31.6%
Jun-2024	39	+ 11.4%	59	+ 11.3%
12-Month Avg*	42	+ 17.0%	61	+ 21.3%

* Days on Market for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

— Single-Family Detached — Townhouse-Condo

Historical Days on Market Until Sale by Month

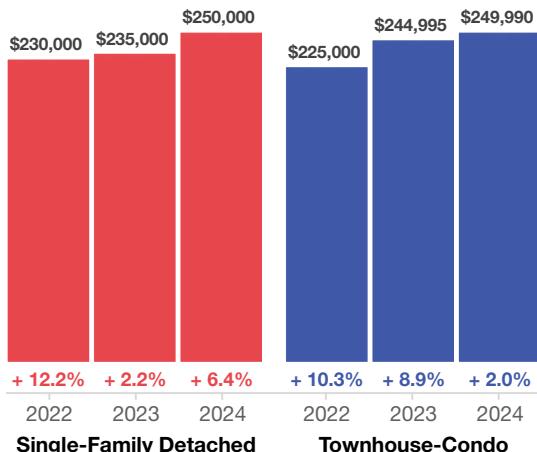


Median Sales Price

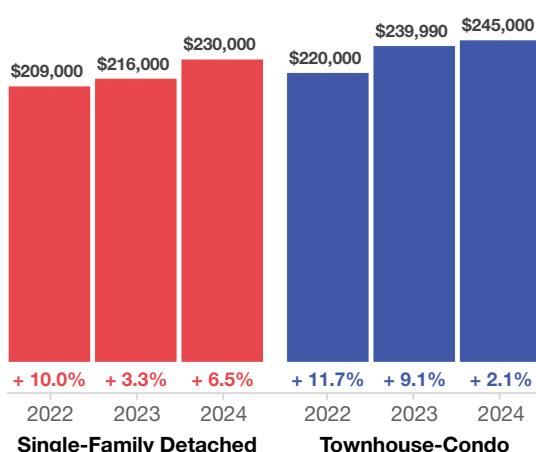
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



	Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	\$235,000		+ 4.4%	\$245,000	+ 2.6%
Aug-2023	\$230,000		+ 8.0%	\$250,000	+ 8.7%
Sep-2023	\$220,000		+ 7.6%	\$246,990	+ 6.7%
Oct-2023	\$215,000		+ 7.5%	\$249,093	+ 8.8%
Nov-2023	\$212,000		+ 10.4%	\$245,000	+ 11.9%
Dec-2023	\$214,900		+ 13.1%	\$242,500	+ 7.8%
Jan-2024	\$215,000		+ 12.0%	\$238,990	- 2.5%
Feb-2024	\$215,000		+ 10.0%	\$230,000	+ 5.5%
Mar-2024	\$224,900		+ 7.1%	\$236,528	- 1.4%
Apr-2024	\$230,000		+ 7.0%	\$247,500	+ 5.3%
May-2024	\$237,500		+ 5.6%	\$250,000	+ 2.8%
Jun-2024	\$250,000		+ 6.4%	\$249,990	+ 2.0%
12-Month Avg*	\$225,000		+ 7.1%	\$245,000	+ 4.3%

* Median Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

— Single-Family Detached — Townhouse-Condo

Historical Median Sales Price by Month

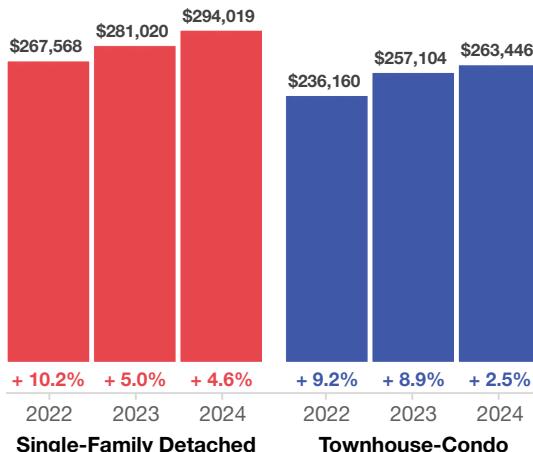


Average Sales Price

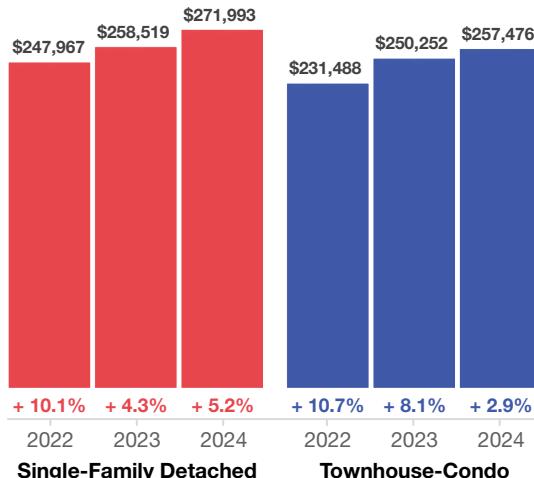
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date

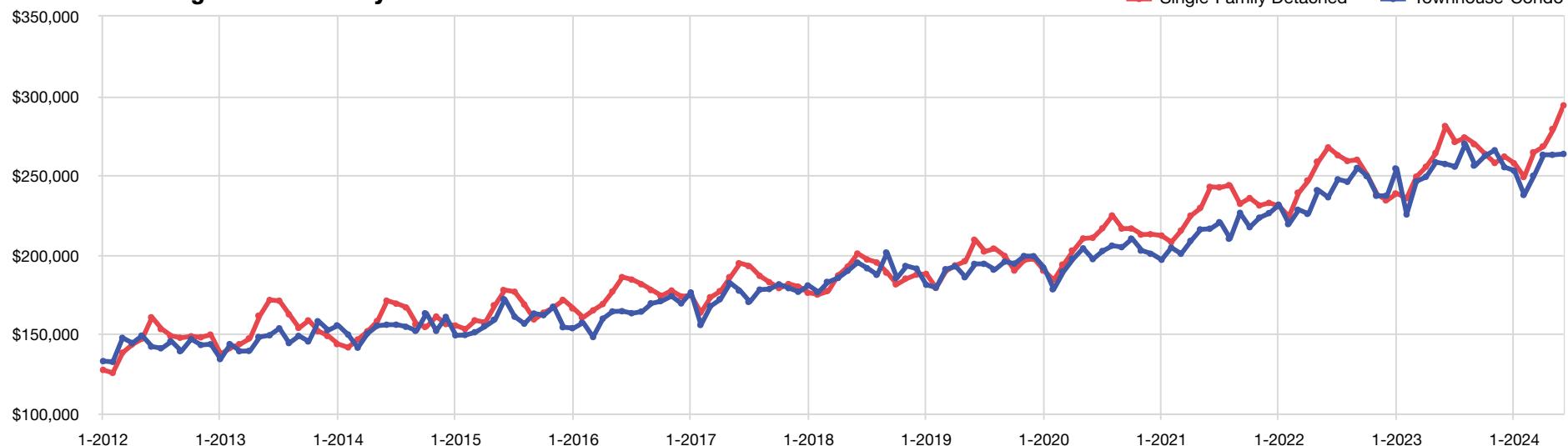


	Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	\$270,998		+ 3.2%	\$255,438	+ 3.2%
Aug-2023	\$273,831		+ 5.7%	\$269,886	+ 9.8%
Sep-2023	\$269,626		+ 3.8%	\$256,112	+ 0.6%
Oct-2023	\$263,429		+ 5.4%	\$262,302	+ 5.1%
Nov-2023	\$257,760		+ 8.4%	\$265,770	+ 12.1%
Dec-2023	\$261,781		+ 11.8%	\$255,118	+ 7.6%
Jan-2024	\$257,577		+ 8.0%	\$252,949	- 0.5%
Feb-2024	\$248,926		+ 5.7%	\$237,618	+ 5.4%
Mar-2024	\$264,482		+ 6.2%	\$249,709	+ 1.5%
Apr-2024	\$268,172		+ 5.0%	\$262,929	+ 5.6%
May-2024	\$279,151		+ 5.7%	\$262,882	+ 1.8%
Jun-2024	\$294,019	+ 4.6%		\$263,446	+ 2.5%
12-Month Avg*	\$269,304		+ 5.6%	\$259,279	+ 4.5%

* Avg. Sales Price for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

— Single-Family Detached — Townhouse-Condo

Historical Average Sales Price by Month

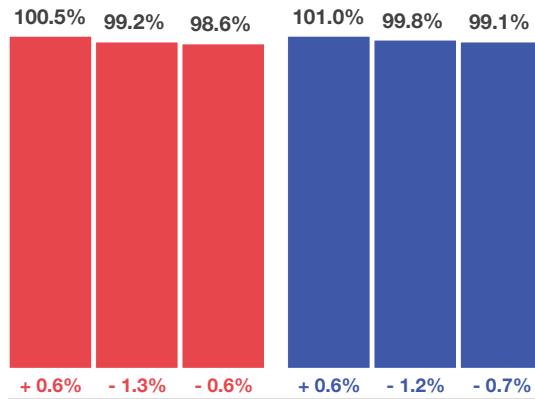


Percent of List Price Received

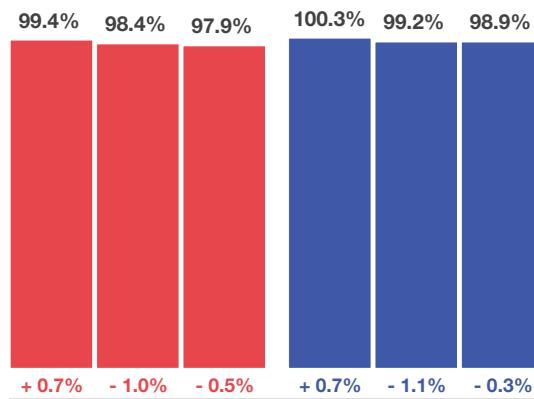
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



Year to Date

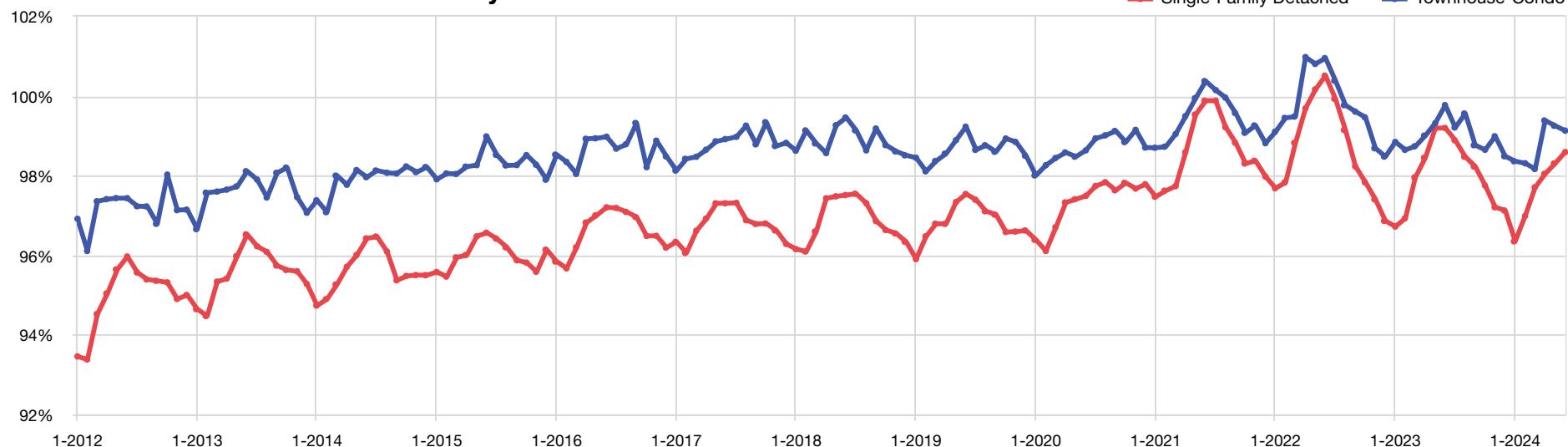


Pct. of List Price Received*	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	98.9%	- 1.0%	99.2%	- 1.2%
Aug-2023	98.5%	- 0.6%	99.6%	- 0.2%
Sep-2023	98.2%	0.0%	98.8%	- 0.8%
Oct-2023	97.8%	0.0%	98.7%	- 0.8%
Nov-2023	97.2%	- 0.2%	99.0%	+ 0.3%
Dec-2023	97.1%	+ 0.2%	98.5%	0.0%
Jan-2024	96.3%	- 0.4%	98.4%	- 0.4%
Feb-2024	97.0%	+ 0.1%	98.3%	- 0.3%
Mar-2024	97.7%	- 0.3%	98.2%	- 0.5%
Apr-2024	98.0%	- 0.5%	99.4%	+ 0.4%
May-2024	98.3%	- 0.9%	99.3%	0.0%
Jun-2024	98.6%	- 0.6%	99.1%	- 0.7%
12-Month Avg*	97.9%	- 0.4%	98.9%	- 0.4%

* Pct. of List Price Received for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

— Single-Family Detached — Townhouse-Condo

Historical Percent of List Price Received by Month

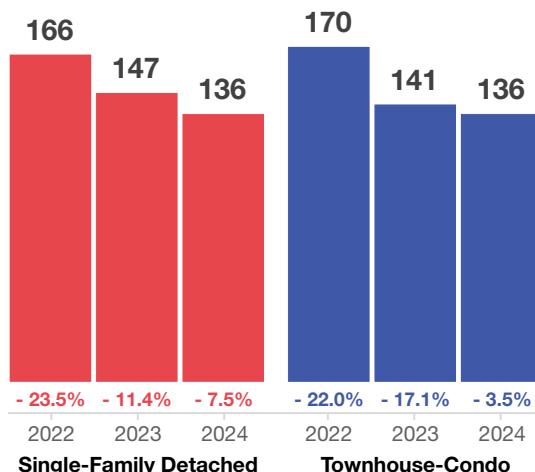


Housing Affordability Index

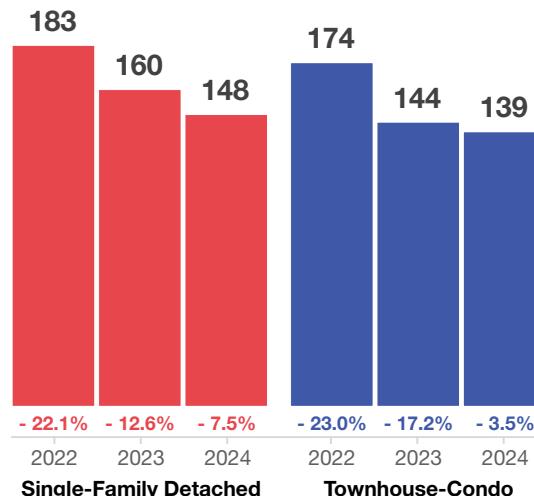
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

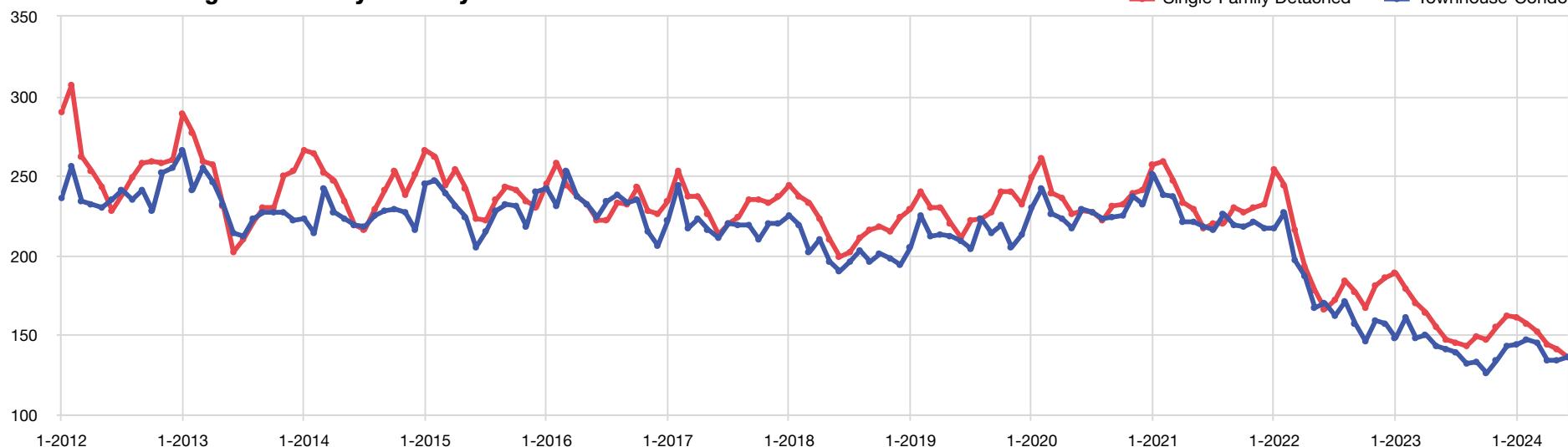


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	145	-15.7%	139	-14.2%
Aug-2023	143	-22.3%	132	-22.8%
Sep-2023	149	-15.8%	133	-15.3%
Oct-2023	147	-12.0%	126	-13.7%
Nov-2023	155	-14.4%	134	-15.7%
Dec-2023	162	-12.9%	143	-8.9%
Jan-2024	161	-14.8%	144	-2.7%
Feb-2024	157	-12.3%	147	-8.7%
Mar-2024	152	-10.6%	145	-2.0%
Apr-2024	144	-12.2%	134	-10.7%
May-2024	141	-9.0%	134	-6.3%
Jun-2024	136	-7.5%	136	-3.5%
12-Month Avg	149	-13.9%	137	-11.0%

Historical Housing Affordability Index by Month

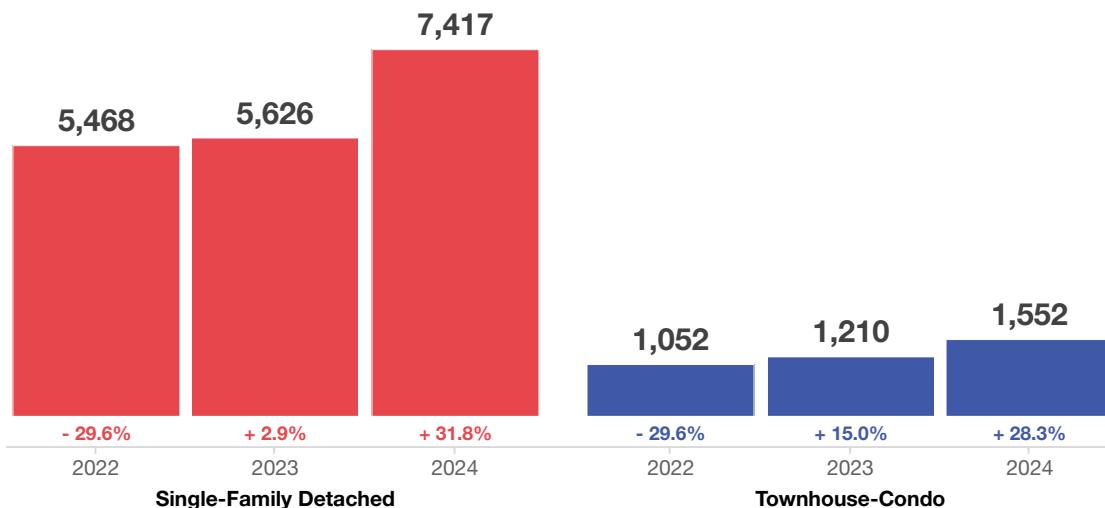


Inventory of Homes for Sale

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

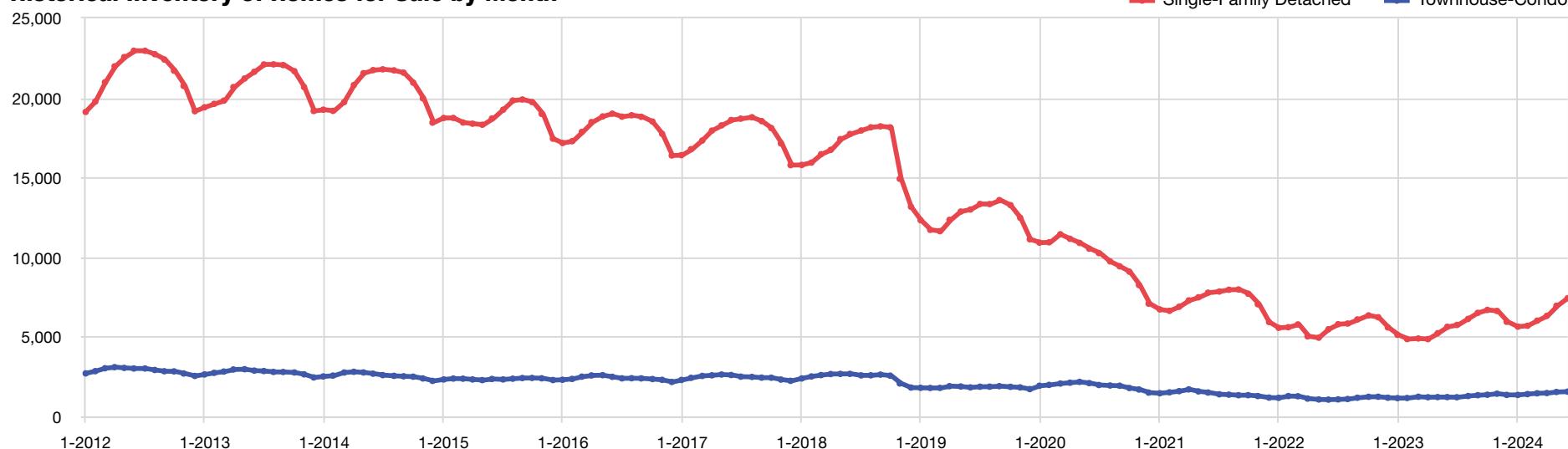


June



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	5,739	- 0.8%	1,201	+ 12.8%
Aug-2023	6,120	+ 5.0%	1,277	+ 17.3%
Sep-2023	6,500	+ 6.8%	1,328	+ 13.6%
Oct-2023	6,684	+ 5.4%	1,358	+ 10.6%
Nov-2023	6,618	+ 6.3%	1,422	+ 15.3%
Dec-2023	5,936	+ 6.3%	1,348	+ 15.1%
Jan-2024	5,634	+ 10.1%	1,346	+ 17.6%
Feb-2024	5,689	+ 17.3%	1,399	+ 21.4%
Mar-2024	6,011	+ 22.9%	1,449	+ 17.6%
Apr-2024	6,312	+ 30.1%	1,464	+ 21.9%
May-2024	6,946	+ 33.1%	1,531	+ 26.5%
Jun-2024	7,417	+ 31.8%	1,552	+ 28.3%
12-Month Avg	6,301	+ 13.9%	1,390	+ 18.3%

Historical Inventory of Homes for Sale by Month

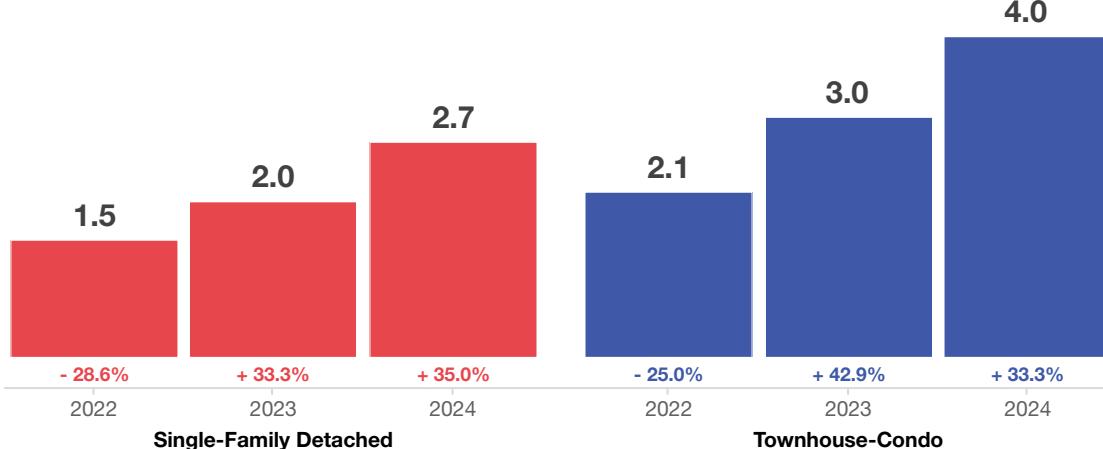


Months Supply of Inventory

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.



June



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2023	2.0	+ 25.0%	3.0	+ 36.4%
Aug-2023	2.2	+ 37.5%	3.2	+ 45.5%
Sep-2023	2.4	+ 41.2%	3.4	+ 41.7%
Oct-2023	2.4	+ 26.3%	3.5	+ 34.6%
Nov-2023	2.4	+ 26.3%	3.6	+ 33.3%
Dec-2023	2.1	+ 23.5%	3.4	+ 30.8%
Jan-2024	2.0	+ 25.0%	3.5	+ 34.6%
Feb-2024	2.0	+ 33.3%	3.6	+ 38.5%
Mar-2024	2.2	+ 37.5%	3.7	+ 32.1%
Apr-2024	2.3	+ 43.8%	3.8	+ 31.0%
May-2024	2.5	+ 38.9%	4.0	+ 33.3%
Jun-2024	2.7	+ 35.0%	4.0	+ 33.3%
12-Month Avg*	2.3	+ 32.8%	3.6	+ 35.0%

* Months Supply for all properties from July 2023 through June 2024. This is not the average of the individual figures above.

— Single-Family Detached — Townhouse-Condo

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					6-2023	6-2024	% Change	YTD 2023	YTD 2024	% Change
	6-2022	12-2022	6-2023	12-2023	6-2024						
New Listings						4,801	4,445	- 7.4%	23,301	24,992	+ 7.3%
Pending Sales						3,933	3,370	- 14.3%	20,492	19,836	- 3.2%
Closed Sales						4,480	3,718	- 17.0%	17,786	17,594	- 1.1%
Days on Market Until Sale						38	41	+ 7.9%	46	50	+ 8.7%
Median Sales Price						\$238,000	\$250,000	+ 5.0%	\$220,000	\$235,000	+ 6.8%
Average Sales Price						\$277,818	\$290,041	+ 4.4%	\$257,425	\$270,136	+ 4.9%
Percent of List Price Received						99.3%	98.7%	- 0.6%	98.5%	98.0%	- 0.5%
Housing Affordability Index						145	136	- 6.2%	157	145	- 7.6%
Inventory of Homes for Sale						6,864	9,001	+ 31.1%	—	—	—
Months Supply of Inventory						2.1	2.9	+ 38.1%	—	—	—