

Monthly Indicators

State of Iowa



July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings increased 4.8 percent for Single-Family Detached homes but decreased 8.1 percent for Townhouse-Condo homes. Pending Sales decreased 8.5 percent for Single-Family Detached homes and 14.6 percent for Townhouse-Condo homes. Inventory increased 22.6 percent for Single-Family Detached homes and 26.7 percent for Townhouse-Condo homes.

Median Sales Price increased 6.3 percent to \$249,900 for Single-Family Detached homes but remained flat for Townhouse-Condo homes. Days on Market increased 12.1 percent for Single-Family Detached homes and 5.5 percent for Townhouse-Condo homes. Months Supply of Inventory increased 27.3 percent for Single-Family Detached homes and 36.7 percent for Townhouse-Condo homes.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Quick Facts

+ 1.7%

Change in
Closed Sales
All Properties

+ 5.3%

Change in
Median Sales Price
All Properties

+ 23.2%

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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		3,715	3,893	+ 4.8%	23,831	25,536	+ 7.2%
Pending Sales		3,124	2,857	- 8.5%	20,997	20,409	- 2.8%
Closed Sales		3,106	3,191	+ 2.7%	18,632	18,642	+ 0.1%
Days on Market Until Sale		33	37	+ 12.1%	42	46	+ 9.5%
Median Sales Price		\$235,000	\$249,900	+ 6.3%	\$219,950	\$234,900	+ 6.8%
Average Sales Price		\$270,998	\$293,430	+ 8.3%	\$260,598	\$275,789	+ 5.8%
Percent of List Price Received		98.9%	98.2%	- 0.7%	98.4%	97.9%	- 0.5%
Housing Affordability Index		145	137	- 5.5%	155	146	- 5.8%
Inventory of Homes for Sale		6,300	7,721	+ 22.6%	—	—	—
Months Supply of Inventory		2.2	2.8	+ 27.3%	—	—	—

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.



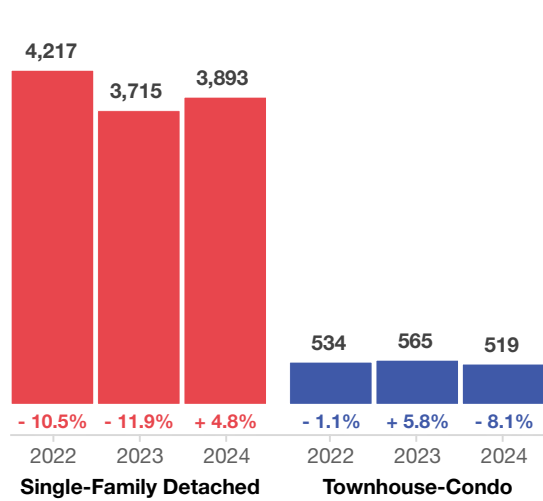
Key Metrics	Historical Sparkbars	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		565	519	- 8.1%	3,719	3,888	+ 4.5%
Pending Sales		474	405	- 14.6%	3,083	2,926	- 5.1%
Closed Sales		482	457	- 5.2%	2,737	2,688	- 1.8%
Days on Market Until Sale		55	58	+ 5.5%	57	66	+ 15.8%
Median Sales Price		\$245,000	\$245,000	0.0%	\$240,000	\$245,000	+ 2.1%
Average Sales Price		\$255,438	\$269,133	+ 5.4%	\$251,149	\$259,460	+ 3.3%
Percent of List Price Received		99.2%	98.9%	- 0.3%	99.2%	98.9%	- 0.3%
Housing Affordability Index		139	140	+ 0.7%	142	140	- 1.4%
Inventory of Homes for Sale		1,213	1,537	+ 26.7%	—	—	—
Months Supply of Inventory		3.0	4.1	+ 36.7%	—	—	—

New Listings

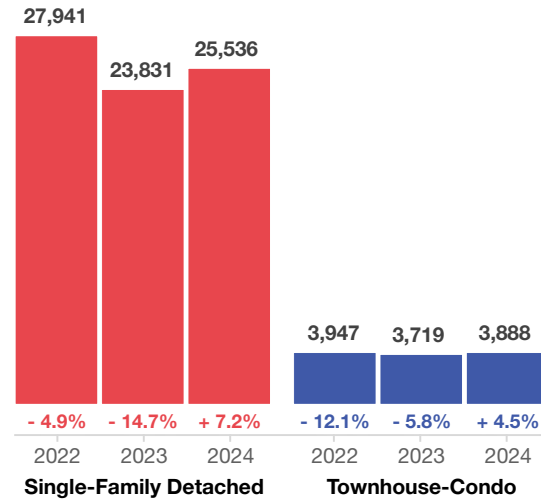
A count of the properties that have been newly listed on the market in a given month.



July

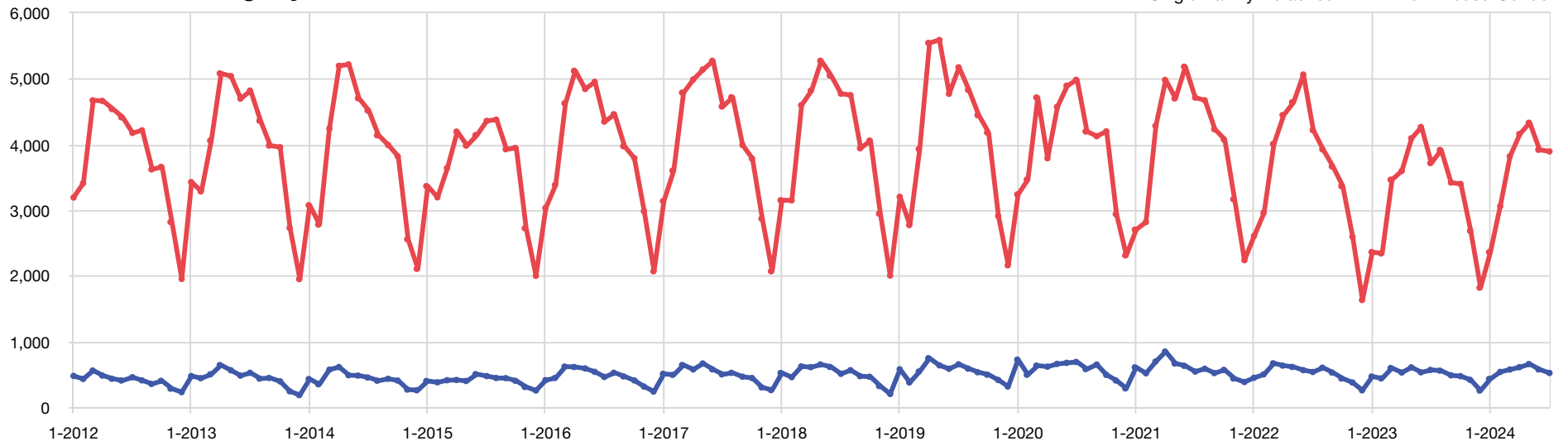


Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2023	3,915	-0.2%	554	-7.5%
Sep-2023	3,418	-6.7%	483	-8.2%
Oct-2023	3,398	+1.0%	470	+8.0%
Nov-2023	2,684	+3.5%	414	+10.7%
Dec-2023	1,818	+11.5%	251	-1.6%
Jan-2024	2,358	-0.1%	428	-8.0%
Feb-2024	3,059	+30.7%	535	+22.7%
Mar-2024	3,820	+10.3%	571	-3.9%
Apr-2024	4,158	+15.6%	607	+15.4%
May-2024	4,330	+5.8%	655	+8.4%
Jun-2024	3,918	-8.1%	573	+8.3%
Jul-2024	3,893	+4.8%	519	-8.1%
12-Month Avg	3,397	+4.5%	505	+2.6%

Historical New Listings by Month

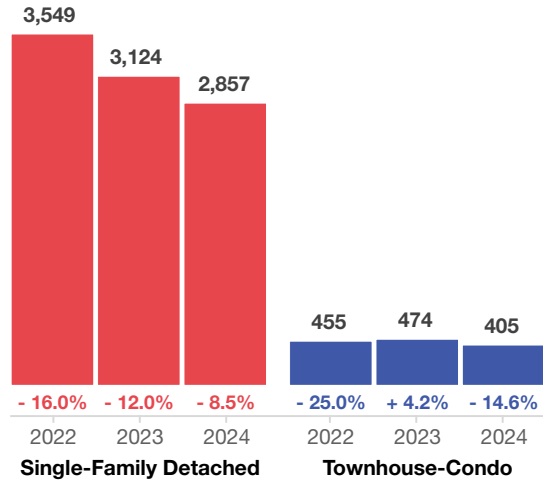


Pending Sales

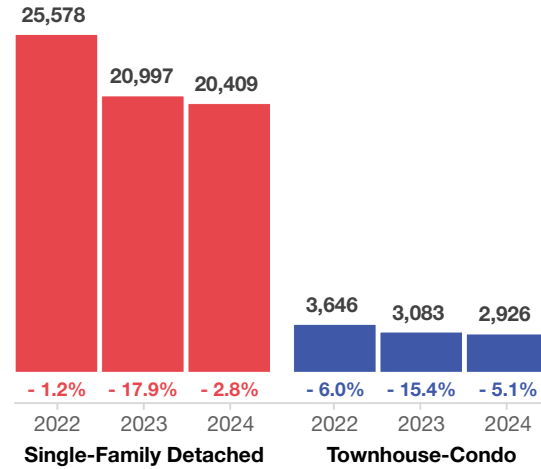
A count of the properties on which offers have been accepted in a given month.



July

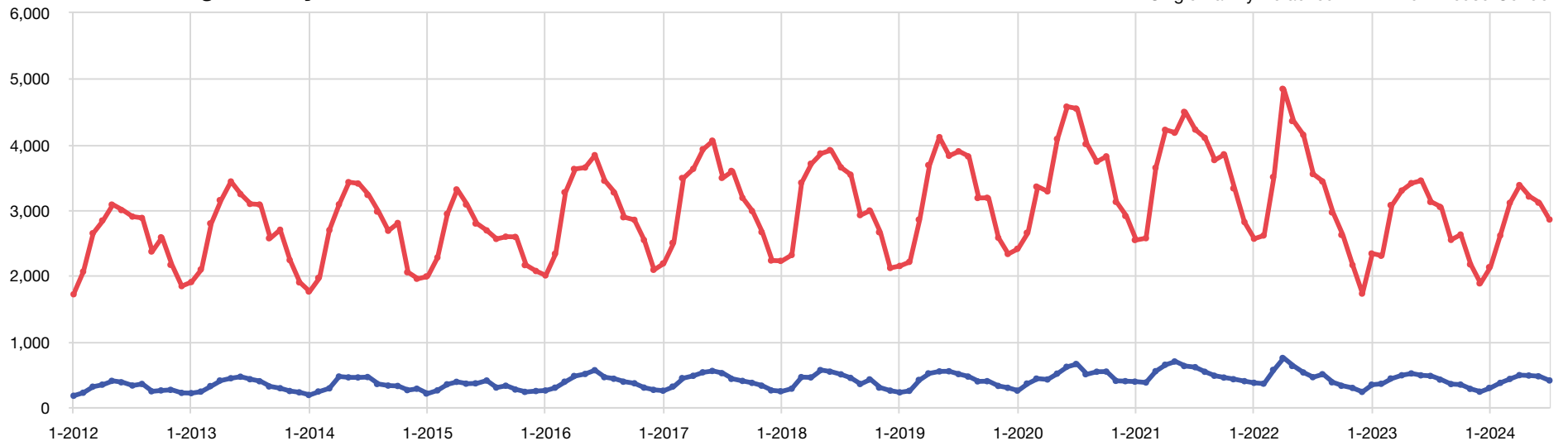


Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2023	3,048	- 11.3%	418	- 16.4%
Sep-2023	2,546	- 14.1%	350	- 7.2%
Oct-2023	2,627	+ 0.2%	342	+ 5.6%
Nov-2023	2,173	+ 0.5%	277	- 4.8%
Dec-2023	1,884	+ 9.0%	234	+ 1.3%
Jan-2024	2,130	- 8.9%	291	- 14.7%
Feb-2024	2,613	+ 13.4%	368	+ 4.0%
Mar-2024	3,110	+ 1.1%	428	- 1.6%
Apr-2024	3,380	+ 2.5%	486	+ 0.4%
May-2024	3,206	- 6.0%	480	- 6.3%
Jun-2024	3,113	- 9.7%	468	- 3.1%
Jul-2024	2,857	- 8.5%	405	- 14.6%
12-Month Avg	2,724	- 3.6%	379	- 5.5%

Historical Pending Sales by Month

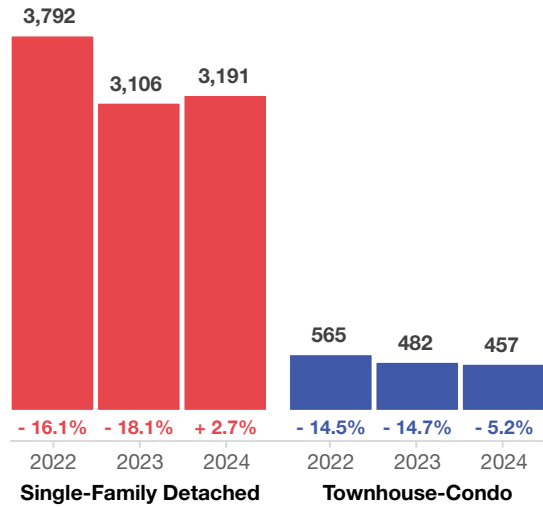


Closed Sales

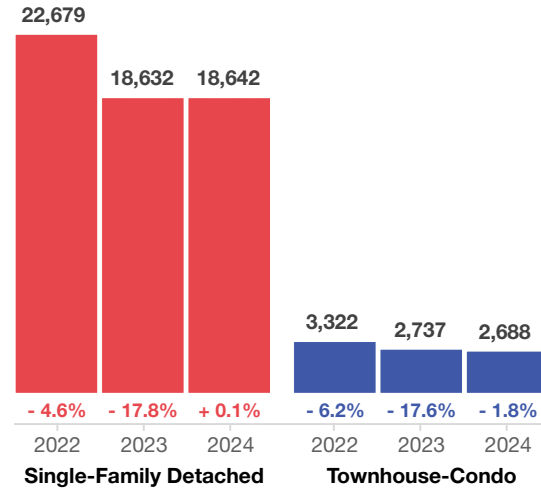
A count of the actual sales that closed in a given month.



July

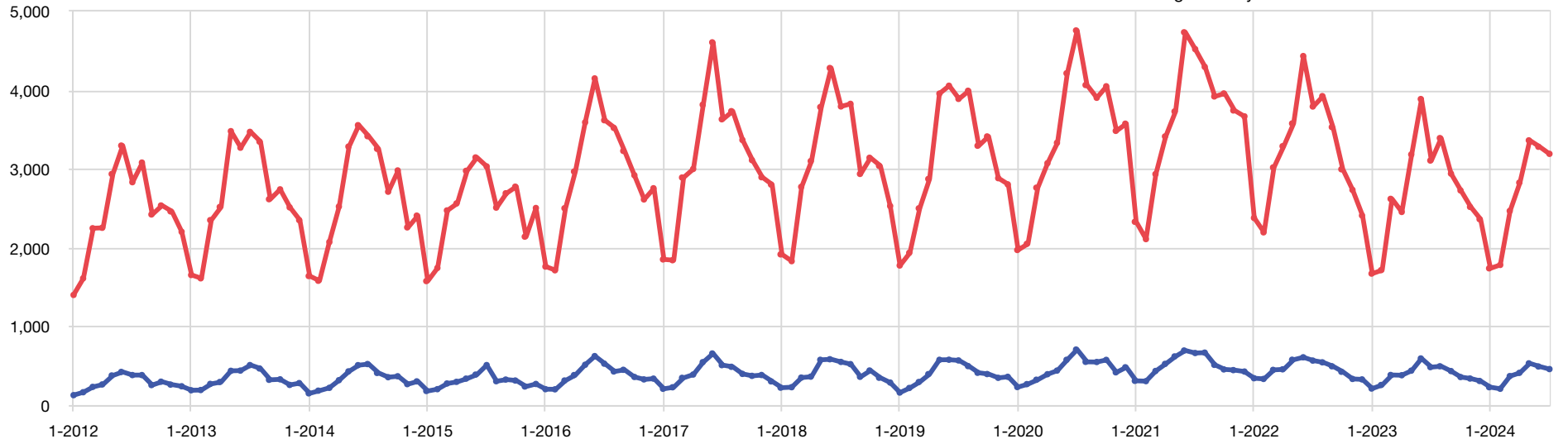


Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2023	3,391	-13.6%	493	-9.2%
Sep-2023	2,940	-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	2,361	-2.0%	306	-6.1%
Jan-2024	1,737	+4.0%	227	+8.1%
Feb-2024	1,780	+3.9%	207	-18.8%
Mar-2024	2,466	-5.8%	368	-3.7%
Apr-2024	2,825	+15.2%	409	+7.9%
May-2024	3,362	+5.6%	530	+21.3%
Jun-2024	3,281	-15.6%	490	-17.2%
Jul-2024	3,191	+2.7%	457	-5.2%
12-Month Avg	2,715	-4.8%	384	-5.2%

Historical Closed Sales by Month

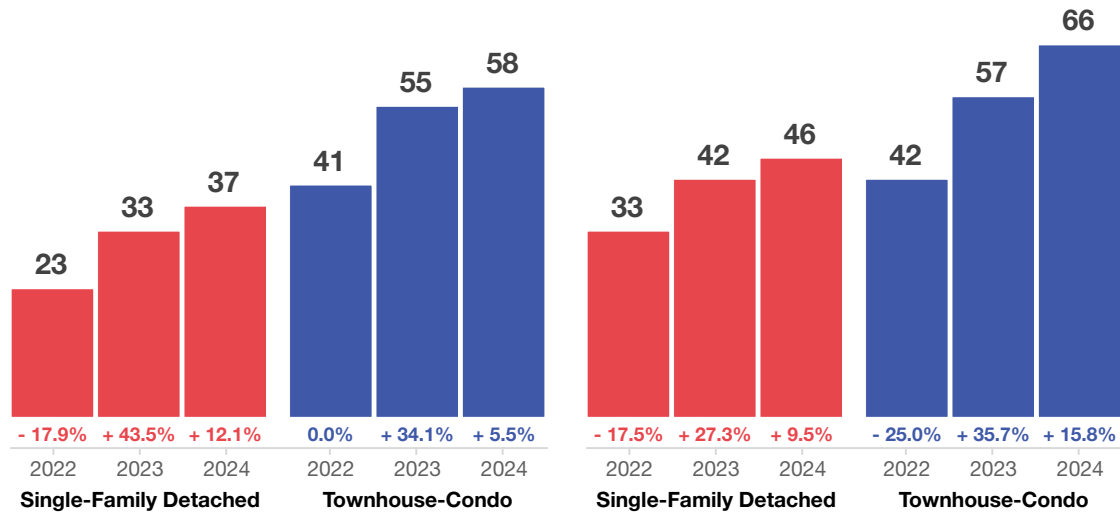


Days on Market Until Sale

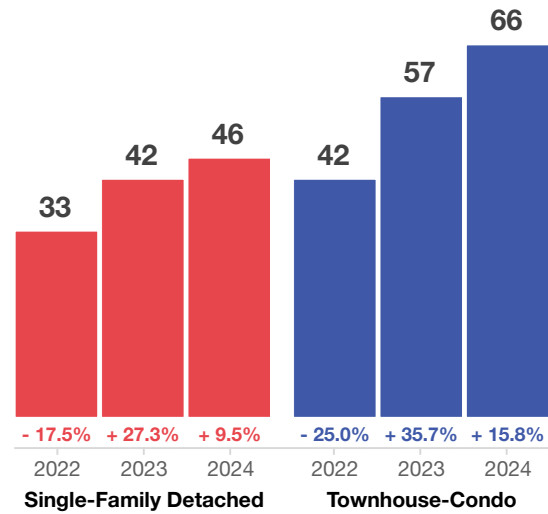
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



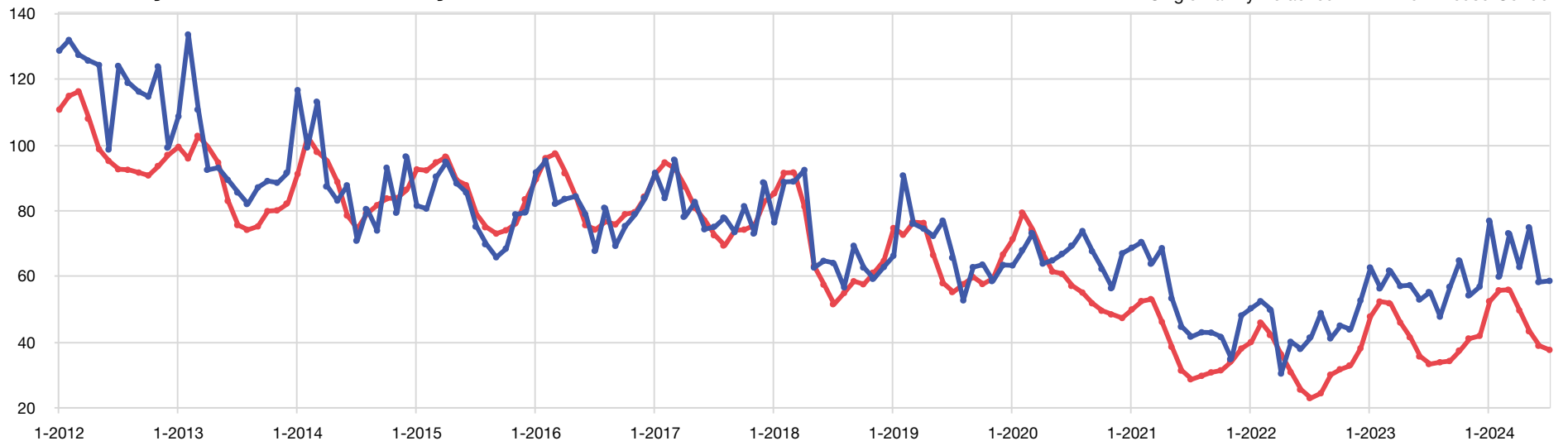
Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	+ 9.6%
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%	58	+ 9.4%
Jul-2024	37	+ 12.1%	58	+ 5.5%
12-Month Avg*	42	+ 14.3%	61	+ 18.2%

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

Historical Days on Market Until Sale by Month

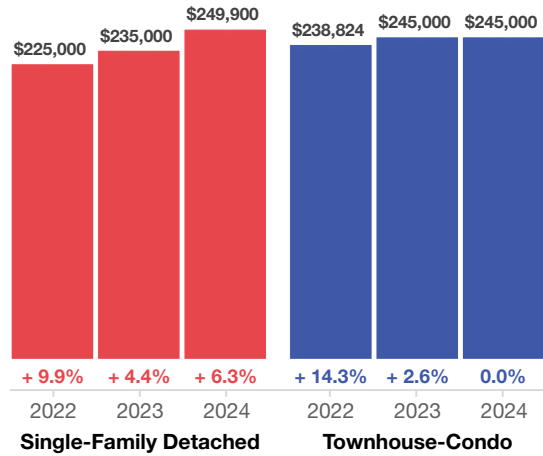


Median Sales Price

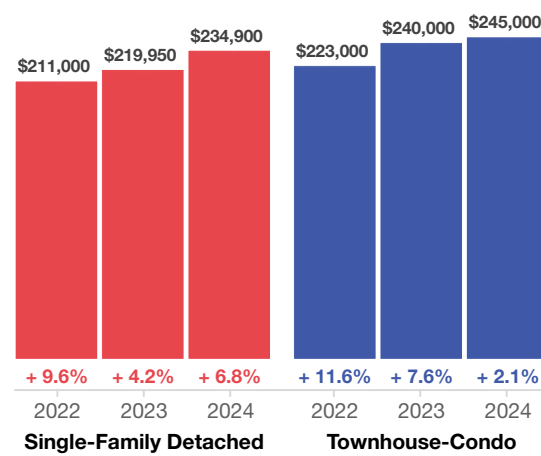
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



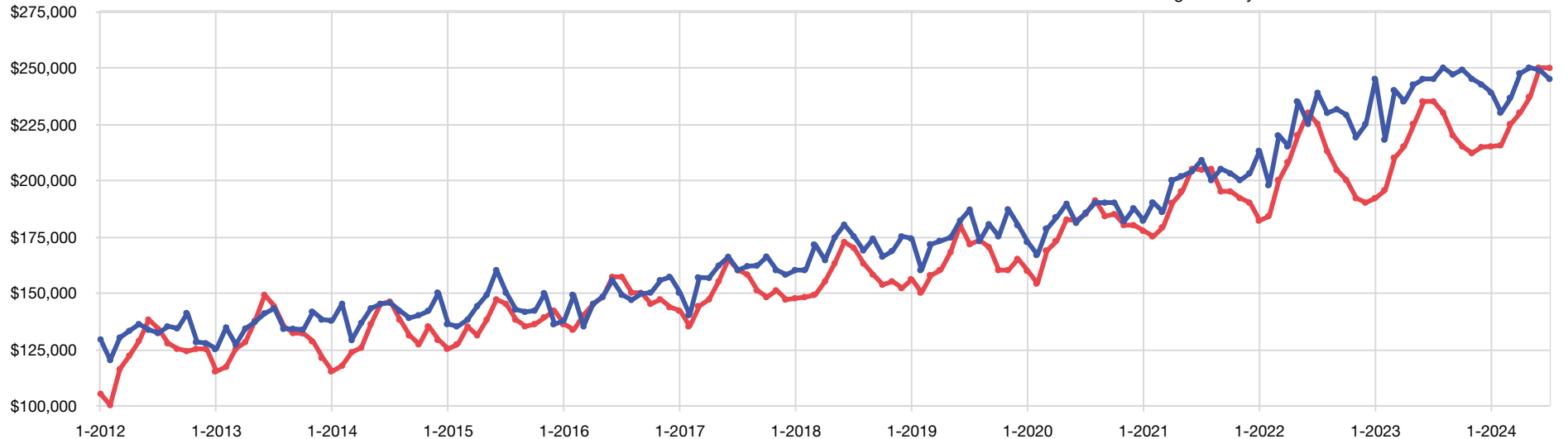
Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-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	\$214,700	+ 13.0%	\$242,500	+ 7.8%
Jan-2024	\$215,000	+ 12.0%	\$238,990	- 2.5%
Feb-2024	\$215,450	+ 10.2%	\$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	\$237,000	+ 5.3%	\$250,000	+ 3.1%
Jun-2024	\$250,000	+ 6.4%	\$248,950	+ 1.6%
Jul-2024	\$249,900	+ 6.3%	\$245,000	0.0%
12-Month Avg*	\$227,200	+ 8.2%	\$245,000	+ 4.3%

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

Historical Median Sales Price by Month

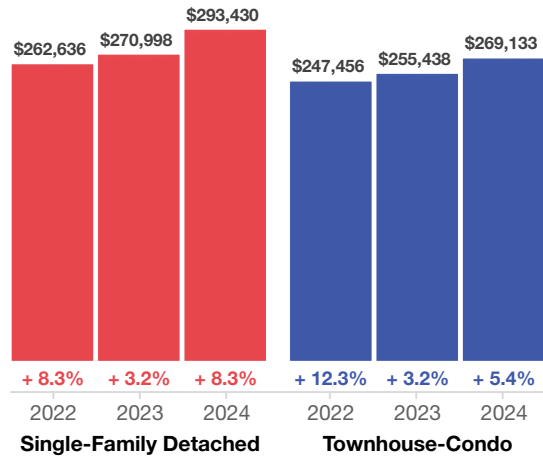


Average Sales Price

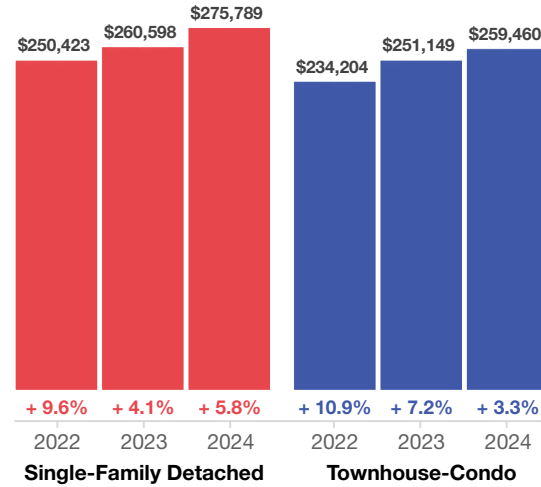
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



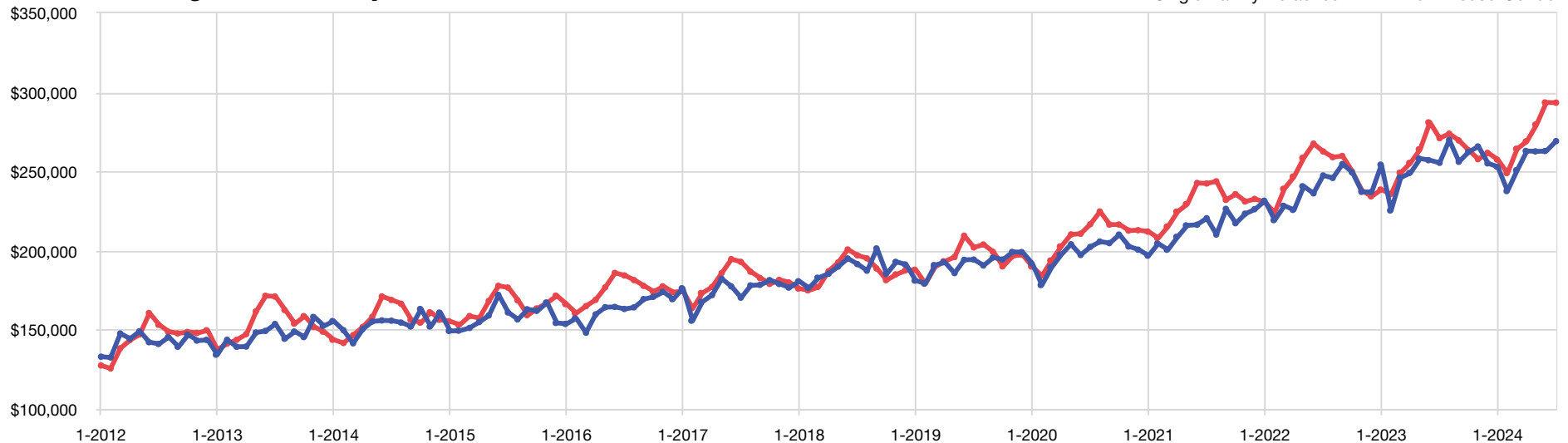
Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2023	\$273,831	+ 5.7%	\$269,886	+ 9.8%
Sep-2023	\$269,590	+ 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	\$261,738	+ 11.7%	\$255,118	+ 7.7%
Jan-2024	\$257,478	+ 7.9%	\$252,949	- 0.5%
Feb-2024	\$248,954	+ 5.7%	\$237,618	+ 5.4%
Mar-2024	\$264,315	+ 6.1%	\$250,734	+ 1.9%
Apr-2024	\$268,976	+ 5.3%	\$262,931	+ 5.6%
May-2024	\$279,590	+ 5.9%	\$262,662	+ 1.8%
Jun-2024	\$293,575	+ 4.5%	\$262,889	+ 2.3%
Jul-2024	\$293,430	+ 8.3%	\$269,133	+ 5.4%
12-Month Avg*	\$271,574	+ 6.2%	\$260,654	+ 4.7%

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

Historical Average Sales Price by Month

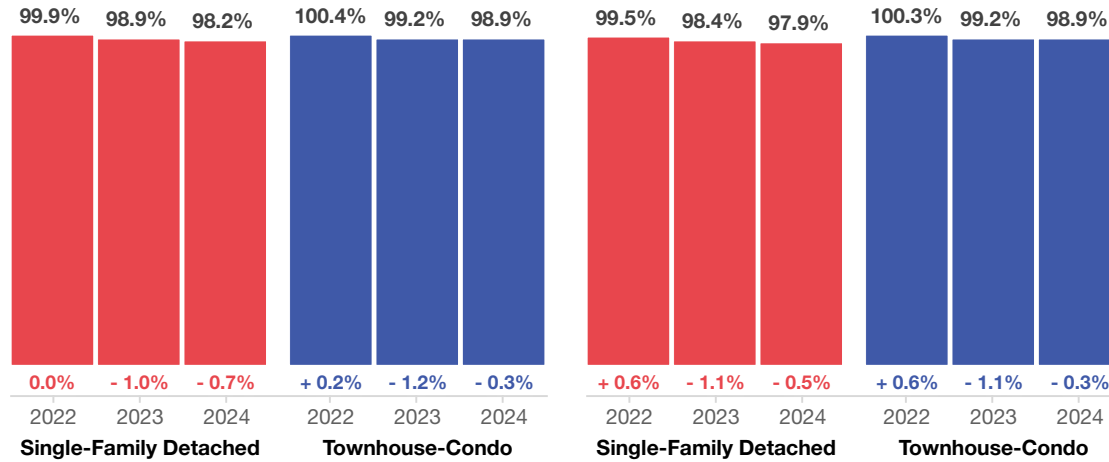


Percent of List Price Received

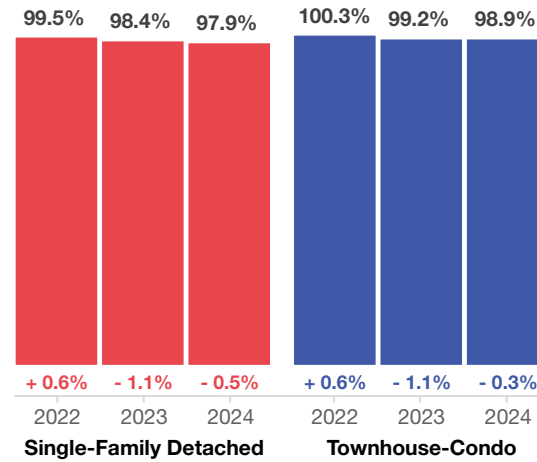
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July



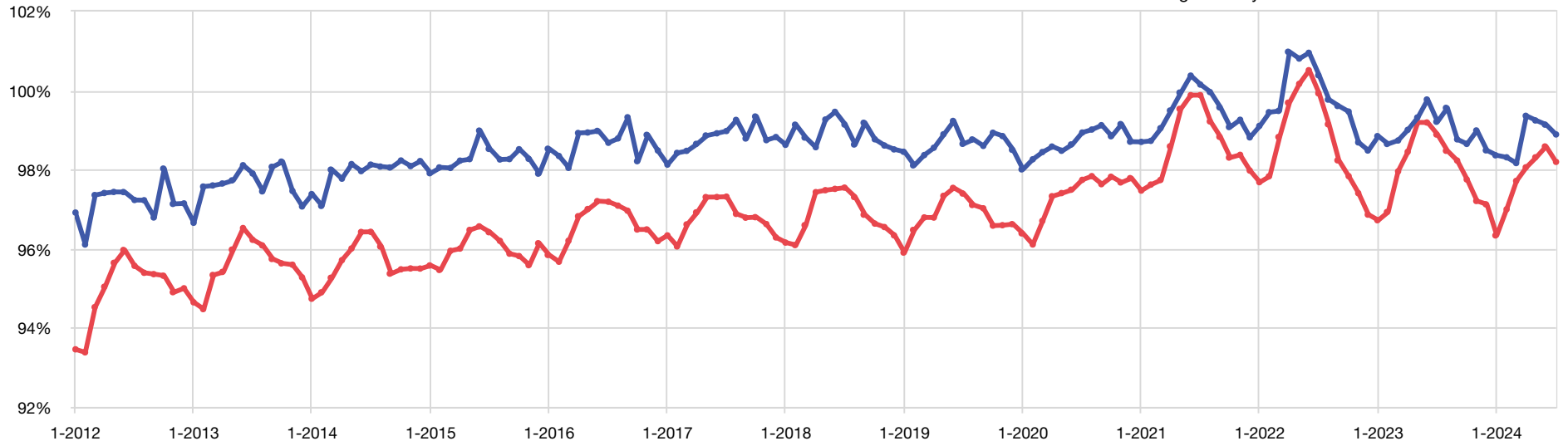
Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-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	98.1%	- 0.4%	99.4%	+ 0.4%
May-2024	98.3%	- 0.9%	99.2%	- 0.1%
Jun-2024	98.6%	- 0.6%	99.1%	- 0.7%
Jul-2024	98.2%	- 0.7%	98.9%	- 0.3%
12-Month Avg*	97.9%	- 0.4%	98.9%	- 0.3%

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

Historical Percent of List Price Received by Month

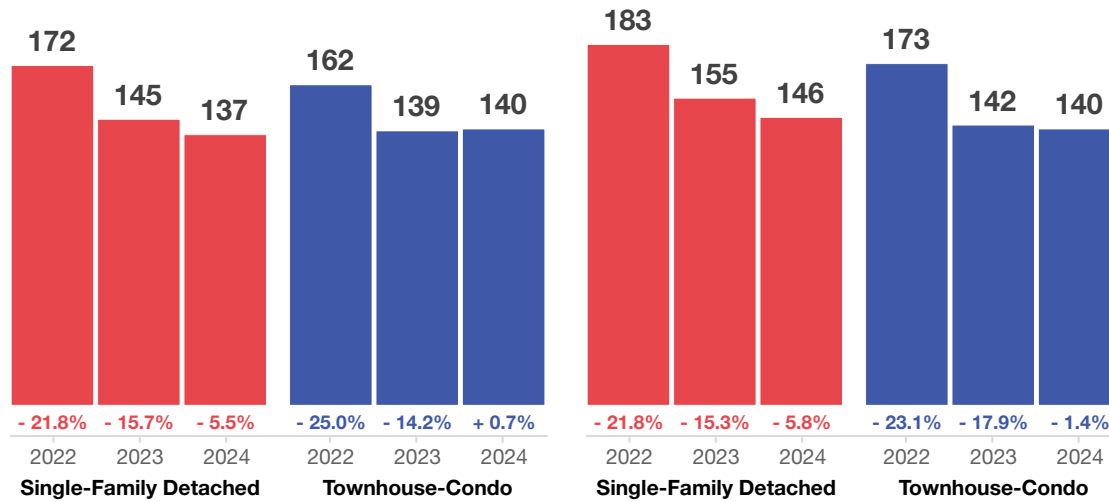


Housing Affordability Index

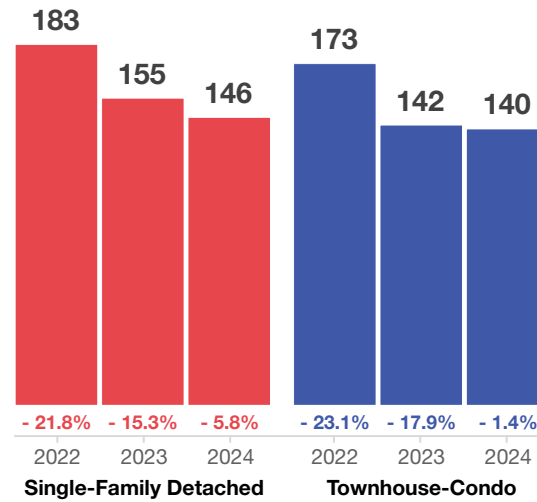


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

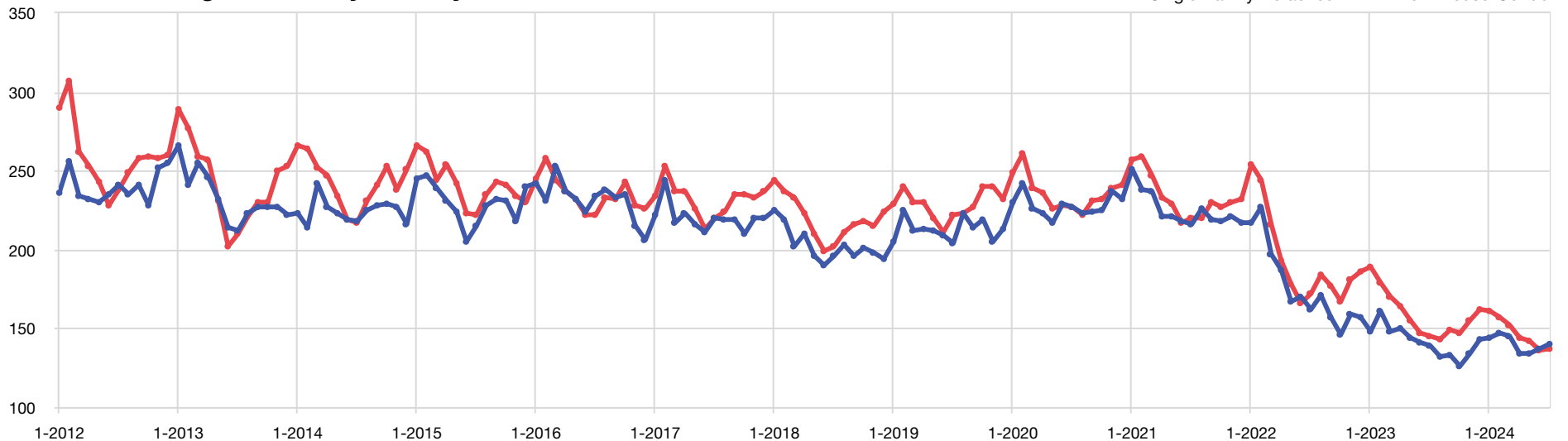


Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-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	142	- 8.4%	134	- 6.9%
Jun-2024	136	- 7.5%	137	- 2.8%
Jul-2024	137	- 5.5%	140	+ 0.7%
12-Month Avg	149	- 12.4%	137	- 9.9%

Historical Housing Affordability Index by Month

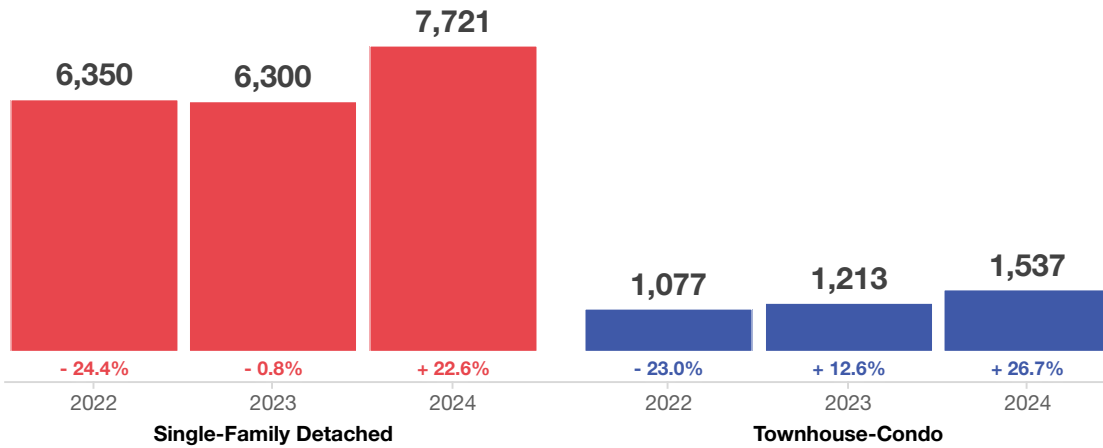


Inventory of Homes for Sale

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

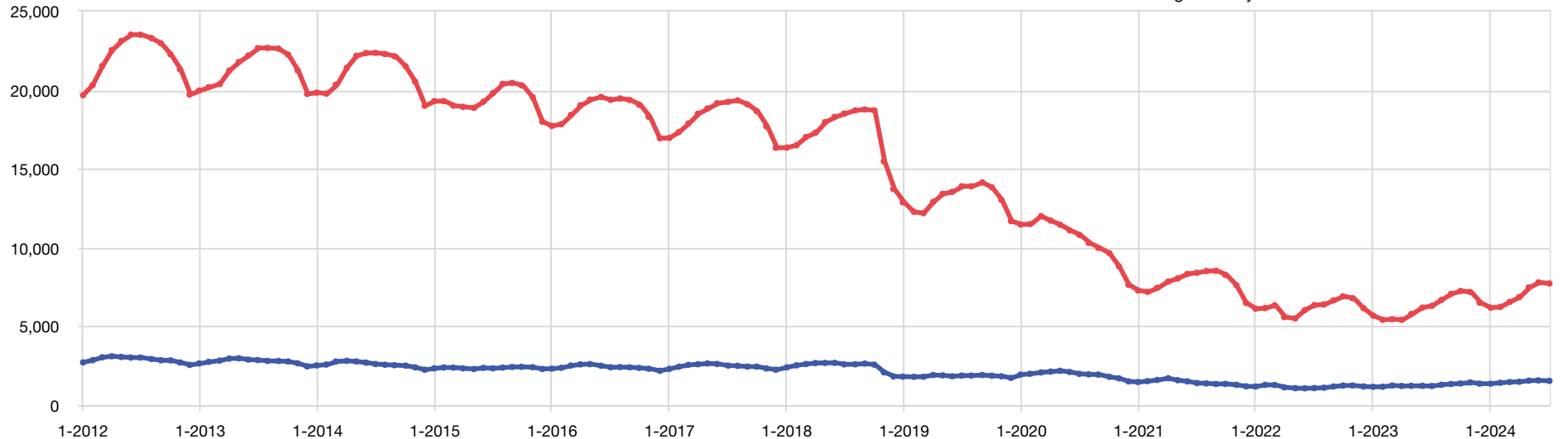


July



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2023	6,681	+ 4.5%	1,289	+ 17.1%
Sep-2023	7,062	+ 6.2%	1,340	+ 13.5%
Oct-2023	7,246	+ 4.9%	1,371	+ 10.6%
Nov-2023	7,181	+ 5.8%	1,435	+ 15.3%
Dec-2023	6,498	+ 5.7%	1,361	+ 15.0%
Jan-2024	6,183	+ 8.8%	1,359	+ 17.5%
Feb-2024	6,231	+ 15.1%	1,415	+ 21.6%
Mar-2024	6,554	+ 20.1%	1,463	+ 17.6%
Apr-2024	6,859	+ 26.7%	1,481	+ 22.1%
May-2024	7,471	+ 29.2%	1,551	+ 26.9%
Jun-2024	7,789	+ 25.8%	1,566	+ 28.2%
Jul-2024	7,721	+ 22.6%	1,537	+ 26.7%
12-Month Avg	6,956	+ 14.2%	1,431	+ 19.3%

Historical Inventory of Homes for Sale by Month

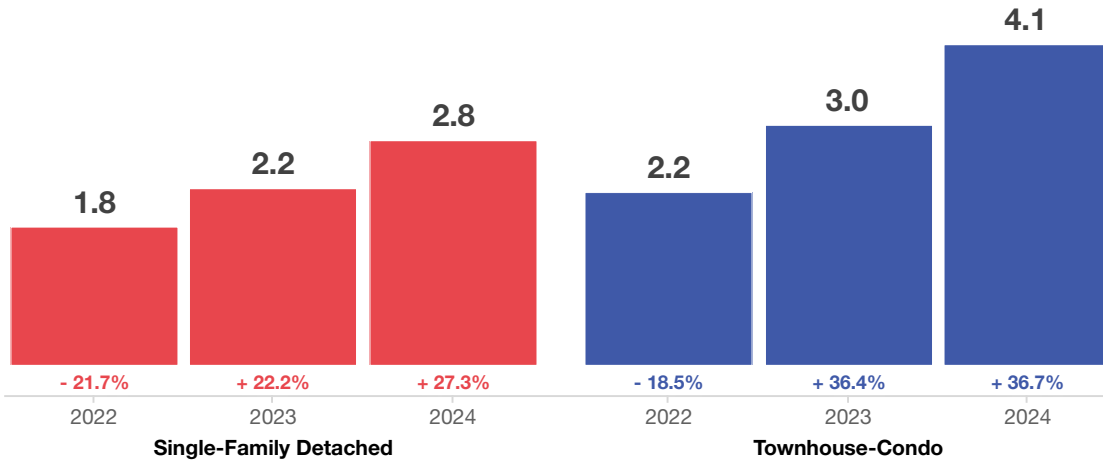


Months Supply of Inventory

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.



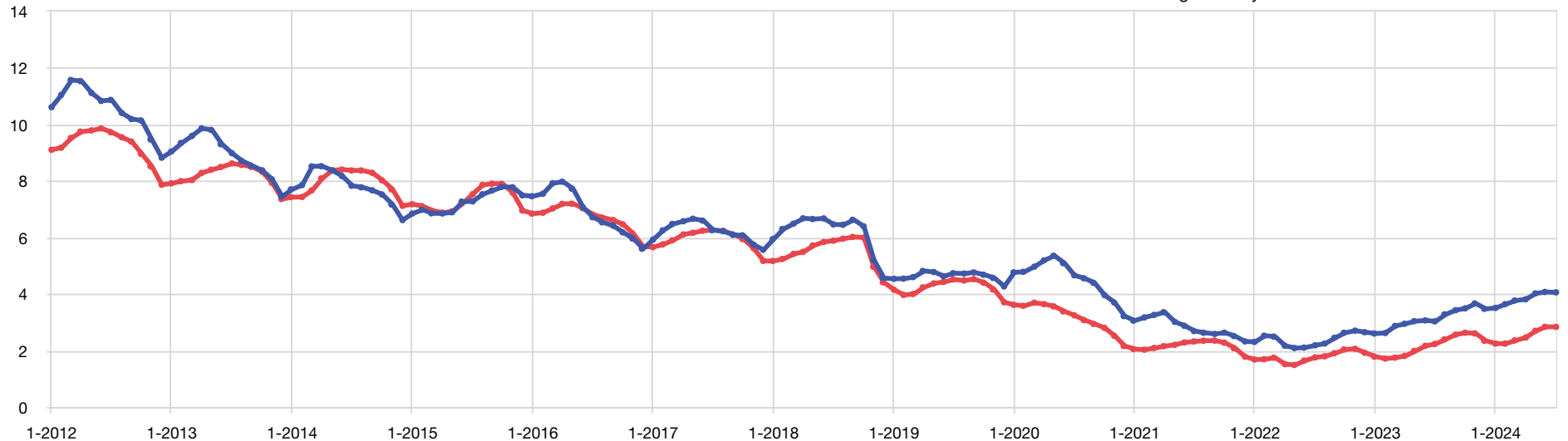
July



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2023	2.4	+ 33.3%	3.3	+ 50.0%
Sep-2023	2.6	+ 36.8%	3.4	+ 41.7%
Oct-2023	2.6	+ 30.0%	3.5	+ 34.6%
Nov-2023	2.6	+ 23.8%	3.7	+ 37.0%
Dec-2023	2.3	+ 21.1%	3.5	+ 34.6%
Jan-2024	2.2	+ 22.2%	3.5	+ 34.6%
Feb-2024	2.2	+ 29.4%	3.6	+ 38.5%
Mar-2024	2.4	+ 41.2%	3.8	+ 31.0%
Apr-2024	2.5	+ 38.9%	3.8	+ 31.0%
May-2024	2.7	+ 35.0%	4.0	+ 33.3%
Jun-2024	2.8	+ 27.3%	4.1	+ 32.3%
Jul-2024	2.8	+ 27.3%	4.1	+ 36.7%
12-Month Avg*	2.5	+ 30.6%	3.7	+ 34.7%

* Months Supply for all properties from August 2023 through July 2024. 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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		4,282	4,413	+ 3.1%	27,584	29,464	+ 6.8%
Pending Sales		3,601	3,265	- 9.3%	24,092	23,346	- 3.1%
Closed Sales		3,592	3,652	+ 1.7%	21,380	21,341	- 0.2%
Days on Market Until Sale		36	40	+ 11.1%	44	49	+ 11.4%
Median Sales Price		\$235,500	\$248,000	+ 5.3%	\$222,000	\$235,000	+ 5.9%
Average Sales Price		\$268,859	\$290,237	+ 8.0%	\$259,343	\$273,692	+ 5.5%
Percent of List Price Received		98.9%	98.3%	- 0.6%	98.5%	98.0%	- 0.5%
Housing Affordability Index		145	138	- 4.8%	154	146	- 5.2%
Inventory of Homes for Sale		7,538	9,287	+ 23.2%	—	—	—
Months Supply of Inventory		2.3	3.0	+ 30.4%	—	—	—