

# Monthly Indicators

State of Iowa



## January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings increased 0.1 percent for Single-Family Detached homes but decreased 8.2 percent for Townhouse-Condo homes. Pending Sales decreased 14.7 percent for Single-Family Detached homes and 15.5 percent for Townhouse-Condo homes. Inventory increased 15.4 percent for Single-Family Detached homes and 15.7 percent for Townhouse-Condo homes.

Median Sales Price increased 12.2 percent to \$215,500 for Single-Family Detached homes but decreased 0.8 percent to \$243,000 for Townhouse-Condo homes. Days on Market increased 8.3 percent for Single-Family Detached homes and 23.8 percent for Townhouse-Condo homes. Months Supply of Inventory increased 37.5 percent for Single-Family Detached homes and 30.8 percent for Townhouse-Condo homes.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

## Quick Facts

**+ 1.5%**

Change in  
**Closed Sales**  
All Properties

**+ 11.1%**

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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		2,357	<b>2,360</b>	+ 0.1%	2,357	<b>2,360</b>	+ 0.1%
Pending Sales		2,349	<b>2,004</b>	- 14.7%	2,349	<b>2,004</b>	- 14.7%
Closed Sales		1,669	<b>1,685</b>	+ 1.0%	1,669	<b>1,685</b>	+ 1.0%
Days on Market Until Sale		48	<b>52</b>	+ 8.3%	48	<b>52</b>	+ 8.3%
Median Sales Price		\$191,993	<b>\$215,500</b>	+ 12.2%	\$191,993	<b>\$215,500</b>	+ 12.2%
Average Sales Price		\$238,619	<b>\$258,959</b>	+ 8.5%	\$238,619	<b>\$258,959</b>	+ 8.5%
Percent of List Price Received		96.7%	<b>96.3%</b>	- 0.4%	96.7%	<b>96.3%</b>	- 0.4%
Housing Affordability Index		174	<b>147</b>	- 15.5%	174	<b>147</b>	- 15.5%
Inventory of Homes for Sale		5,119	<b>5,909</b>	+ 15.4%	—	—	—
Months Supply of Inventory		1.6	<b>2.2</b>	+ 37.5%	—	—	—

# 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.



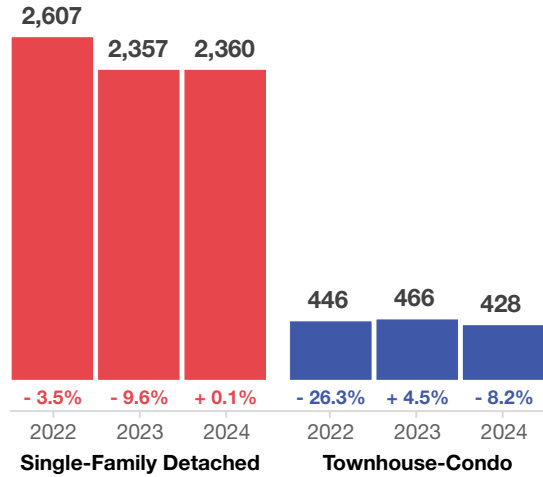
Key Metrics	Historical Sparkbars	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		466	<b>428</b>	- 8.2%	466	<b>428</b>	- 8.2%
<b>Pending Sales</b>		342	<b>289</b>	- 15.5%	342	<b>289</b>	- 15.5%
<b>Closed Sales</b>		210	<b>224</b>	+ 6.7%	210	<b>224</b>	+ 6.7%
<b>Days on Market Until Sale</b>		63	<b>78</b>	+ 23.8%	63	<b>78</b>	+ 23.8%
<b>Median Sales Price</b>		\$245,000	<b>\$243,000</b>	- 0.8%	\$245,000	<b>\$243,000</b>	- 0.8%
<b>Average Sales Price</b>		\$254,301	<b>\$253,449</b>	- 0.3%	\$254,301	<b>\$253,449</b>	- 0.3%
<b>Percent of List Price Received</b>		98.8%	<b>98.3%</b>	- 0.5%	98.8%	<b>98.3%</b>	- 0.5%
<b>Housing Affordability Index</b>		136	<b>131</b>	- 3.7%	136	<b>131</b>	- 3.7%
<b>Inventory of Homes for Sale</b>		1,142	<b>1,321</b>	+ 15.7%	—	—	—
<b>Months Supply of Inventory</b>		2.6	<b>3.4</b>	+ 30.8%	—	—	—

# New Listings

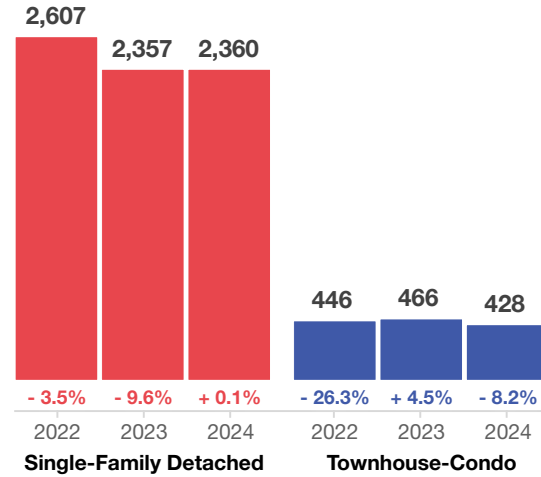
A count of the properties that have been newly listed on the market in a given month.



## January

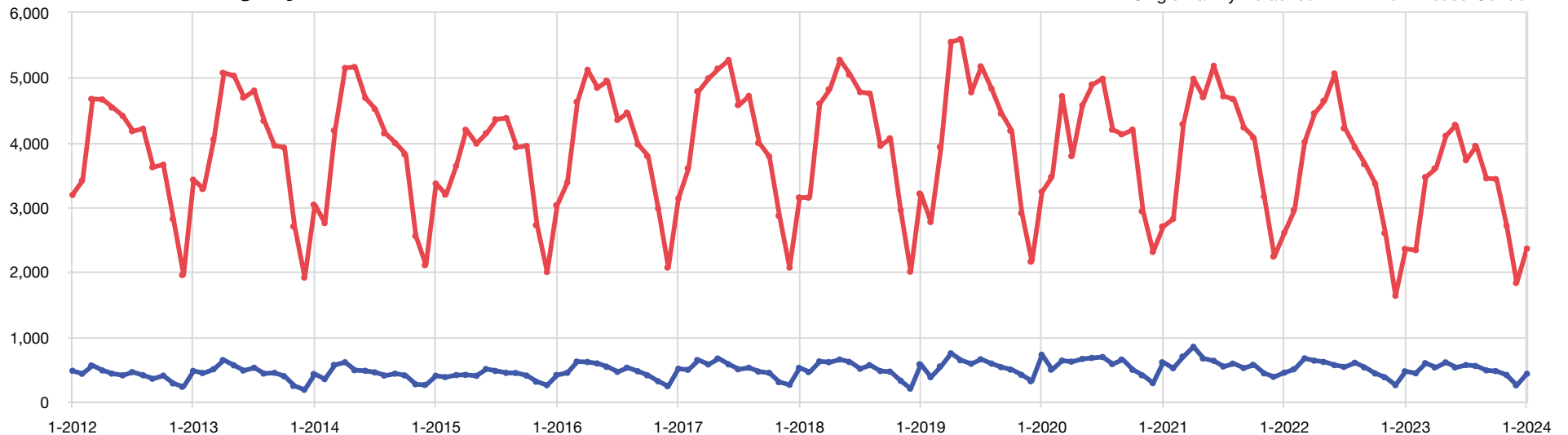


## Year to Date



New Listings	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	2,336	- 21.0%	436	- 12.4%
Mar-2023	3,465	- 13.5%	592	- 11.1%
Apr-2023	3,598	- 19.1%	526	- 16.6%
May-2023	4,101	- 11.7%	604	- 1.1%
Jun-2023	4,271	- 15.7%	526	- 6.4%
Jul-2023	3,725	- 11.7%	563	+ 5.4%
Aug-2023	3,946	+ 0.5%	549	- 8.2%
Sep-2023	3,446	- 5.9%	481	- 8.6%
Oct-2023	3,434	+ 2.1%	469	+ 8.3%
Nov-2023	2,715	+ 4.5%	409	+ 9.4%
Dec-2023	1,831	+ 12.1%	250	- 1.2%
<b>Jan-2024</b>	<b>2,360</b>	<b>+ 0.1%</b>	<b>428</b>	<b>- 8.2%</b>
12-Month Avg	3,269	- 8.5%	486	- 5.3%

## Historical New Listings by Month

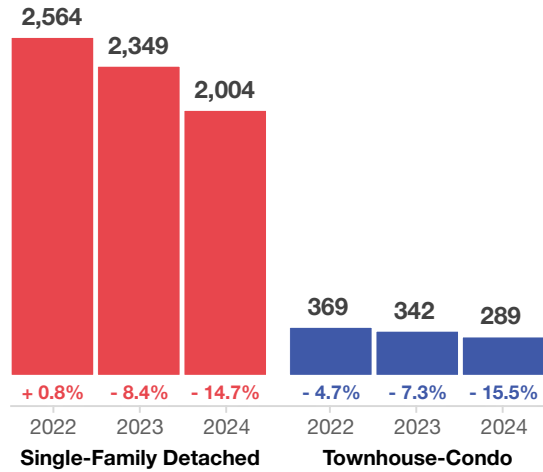


# Pending Sales

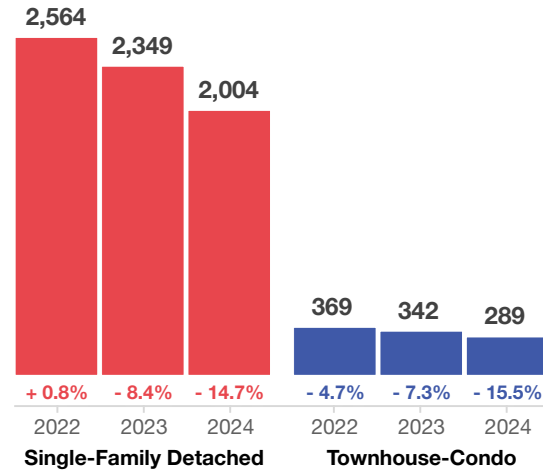
A count of the properties on which offers have been accepted in a given month.



## January

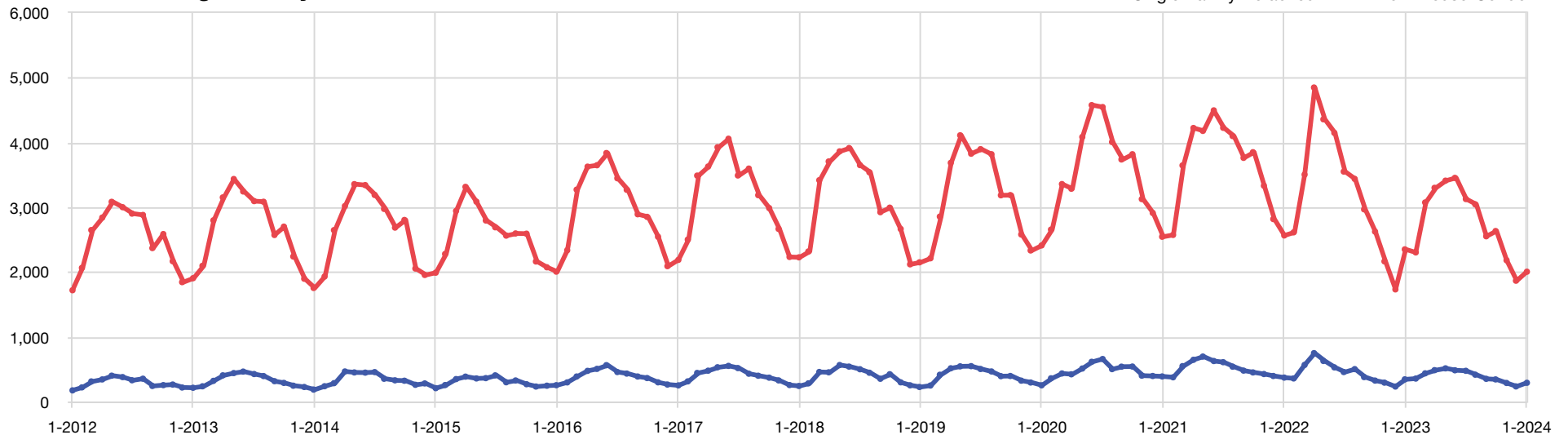


## Year to Date



Pending Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	2,302	-11.9%	354	-0.6%
Mar-2023	3,073	-12.3%	435	-23.0%
Apr-2023	3,299	-32.0%	484	-35.2%
May-2023	3,410	-21.7%	512	-18.2%
Jun-2023	3,453	-16.7%	482	-8.5%
Jul-2023	3,126	-11.9%	474	+4.2%
Aug-2023	3,044	-11.4%	414	-17.2%
Sep-2023	2,551	-14.0%	350	-7.2%
Oct-2023	2,632	+0.3%	341	+5.6%
Nov-2023	2,181	+0.8%	286	-1.7%
Dec-2023	1,865	+7.7%	233	+0.9%
<b>Jan-2024</b>	<b>2,004</b>	<b>-14.7%</b>	<b>289</b>	<b>-15.5%</b>
12-Month Avg	2,745	-14.0%	388	-12.8%

## Historical Pending Sales by Month

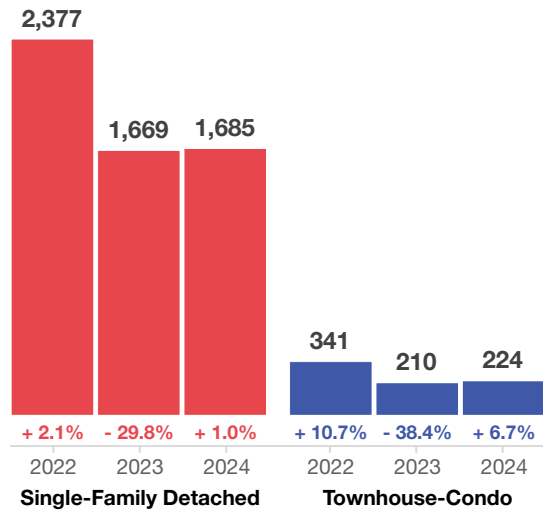


# Closed Sales

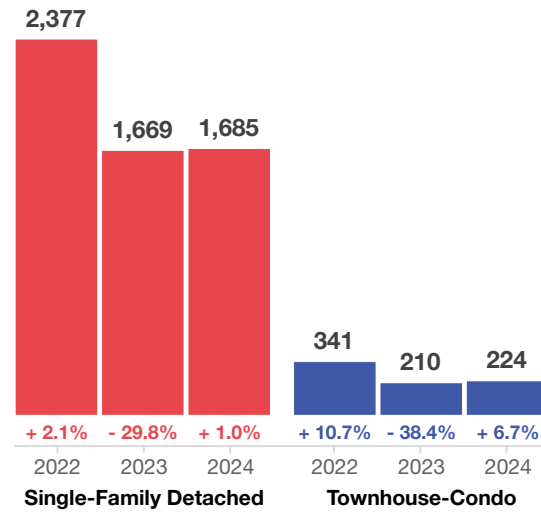
A count of the actual sales that closed in a given month.



## January

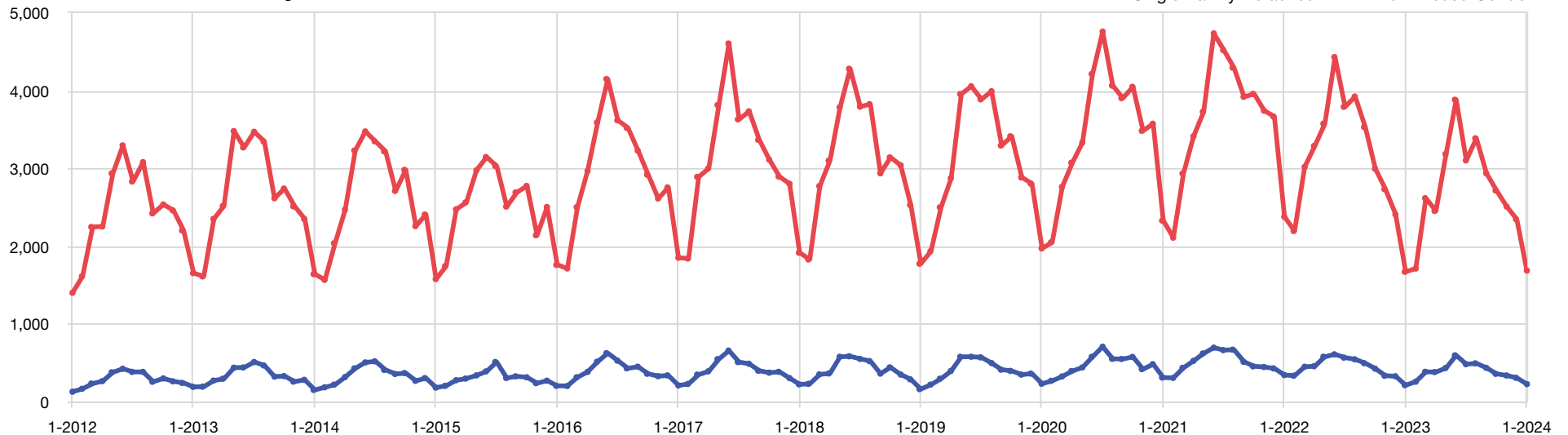


## Year to Date



Closed Sales	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	1,711	- 22.0%	255	- 23.2%
Mar-2023	2,616	- 13.3%	382	- 14.5%
Apr-2023	2,452	- 25.4%	379	- 16.5%
May-2023	3,185	- 10.9%	431	- 25.2%
Jun-2023	3,883	- 12.4%	594	- 2.1%
Jul-2023	3,102	- 18.2%	480	- 15.0%
Aug-2023	3,386	- 13.7%	491	- 9.6%
Sep-2023	2,936	- 16.9%	433	- 12.2%
Oct-2023	2,715	- 9.3%	356	- 15.8%
Nov-2023	2,509	- 8.2%	335	+ 0.9%
Dec-2023	2,346	- 2.6%	305	- 6.2%
<b>Jan-2024</b>	<b>1,685</b>	<b>+ 1.0%</b>	<b>224</b>	<b>+ 6.7%</b>
12-Month Avg	2,711	- 13.4%	389	- 12.0%

## Historical Closed Sales by Month

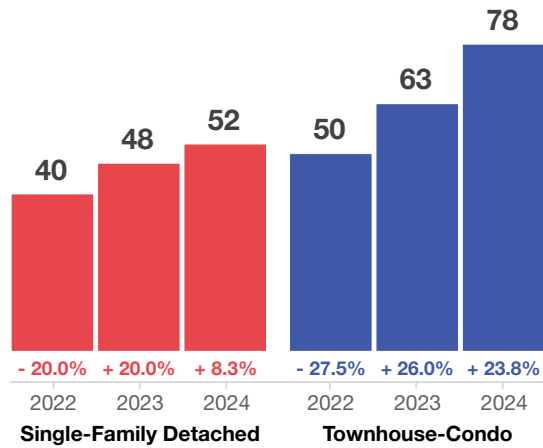


# Days on Market Until Sale

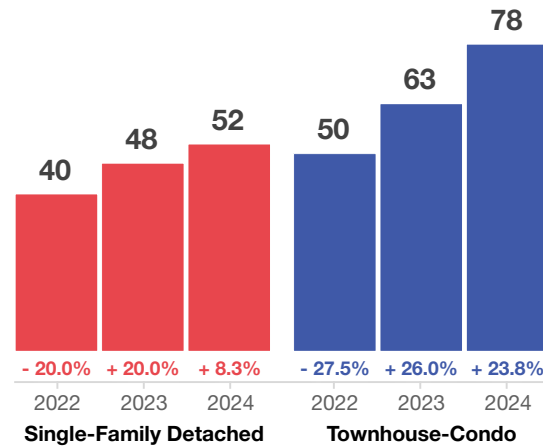
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



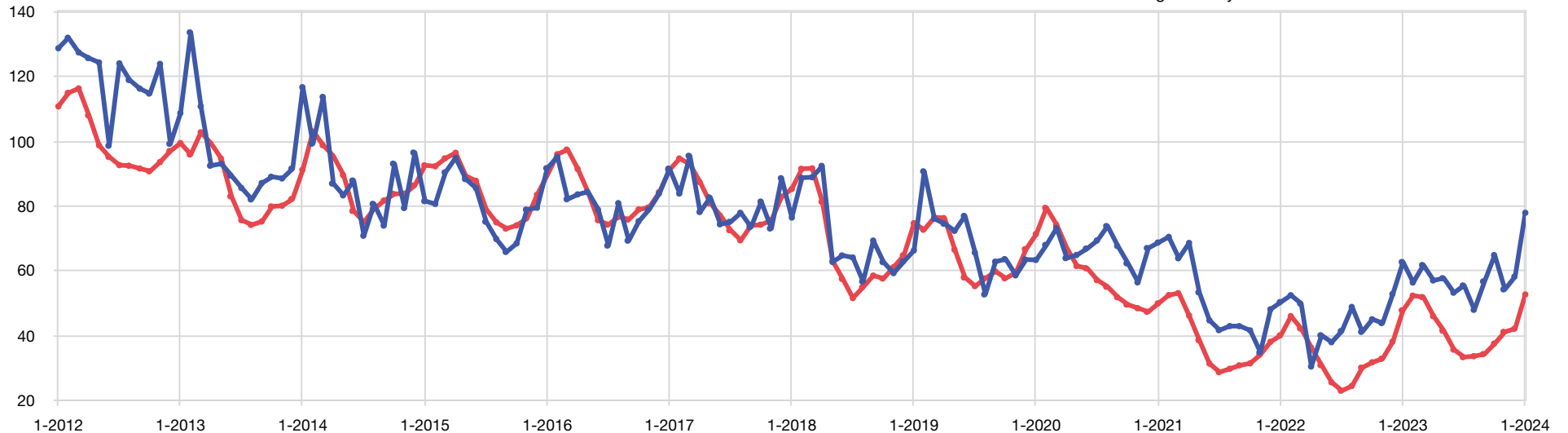
## Year to Date



Days on Market	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	52	+ 13.0%	56	+ 7.7%
Mar-2023	52	+ 23.8%	62	+ 24.0%
Apr-2023	46	+ 27.8%	57	+ 90.0%
May-2023	41	+ 32.3%	58	+ 45.0%
Jun-2023	35	+ 40.0%	53	+ 39.5%
Jul-2023	33	+ 43.5%	55	+ 34.1%
Aug-2023	33	+ 37.5%	48	- 2.0%
Sep-2023	34	+ 13.3%	56	+ 36.6%
Oct-2023	37	+ 15.6%	65	+ 44.4%
Nov-2023	41	+ 24.2%	54	+ 22.7%
Dec-2023	42	+ 10.5%	58	+ 9.4%
<b>Jan-2024</b>	<b>52</b>	<b>+ 8.3%</b>	<b>78</b>	<b>+ 23.8%</b>
12-Month Avg*	40	+ 25.4%	57	+ 30.2%

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

## Historical Days on Market Until Sale by Month

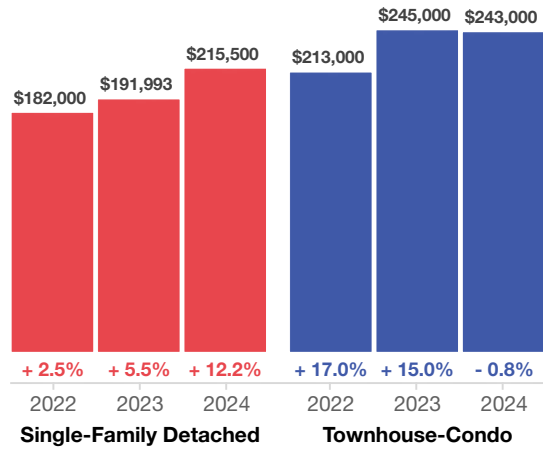


# Median Sales Price

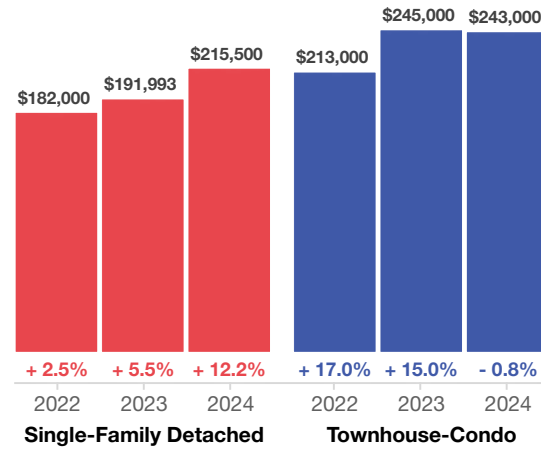
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



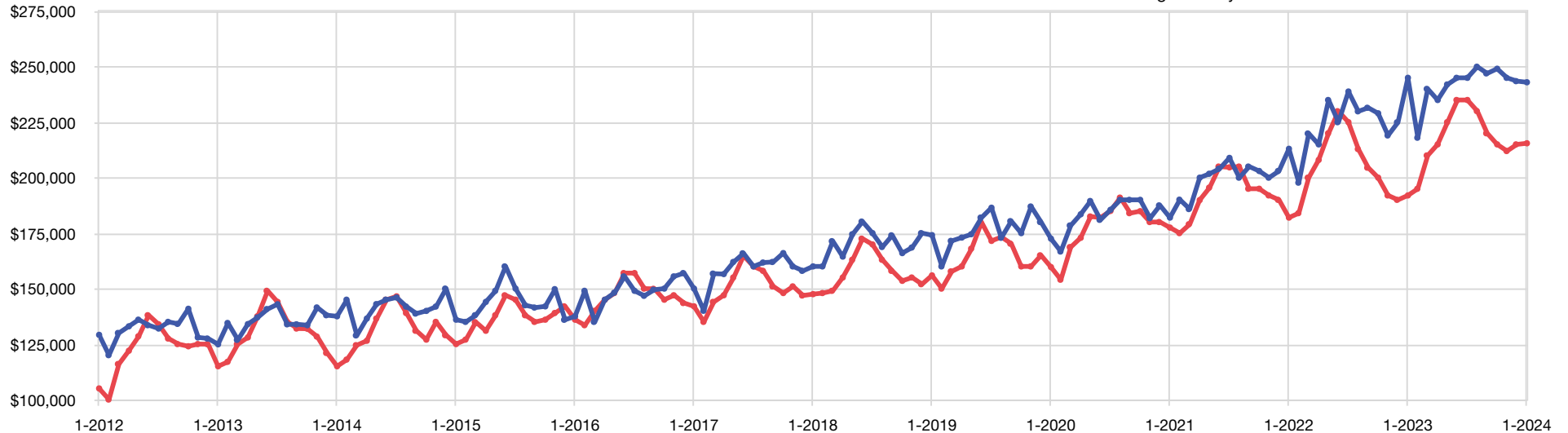
## Year to Date



Median Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	\$195,000	+ 6.0%	\$218,000	+ 10.2%
Mar-2023	\$210,000	+ 5.0%	\$240,000	+ 9.1%
Apr-2023	\$215,000	+ 3.4%	\$235,000	+ 9.3%
May-2023	\$225,000	+ 2.3%	\$242,000	+ 3.0%
Jun-2023	\$235,000	+ 2.2%	\$244,995	+ 8.9%
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	\$215,000	+ 13.2%	\$243,500	+ 8.2%
<b>Jan-2024</b>	<b>\$215,500</b>	<b>+ 12.2%</b>	<b>\$243,000</b>	<b>- 0.8%</b>
12-Month Avg*	\$220,000	+ 5.8%	\$241,500	+ 7.3%

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

## Historical Median Sales Price by Month



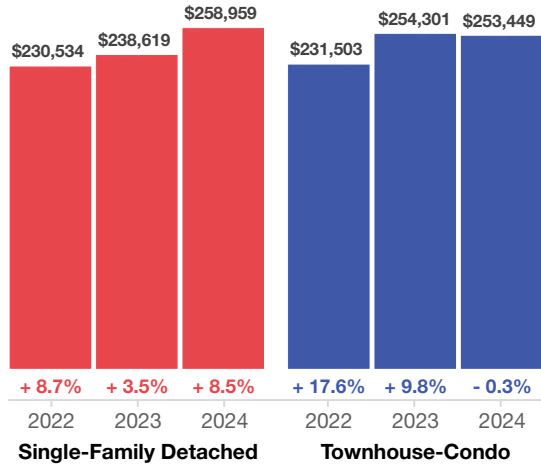


# Average Sales Price

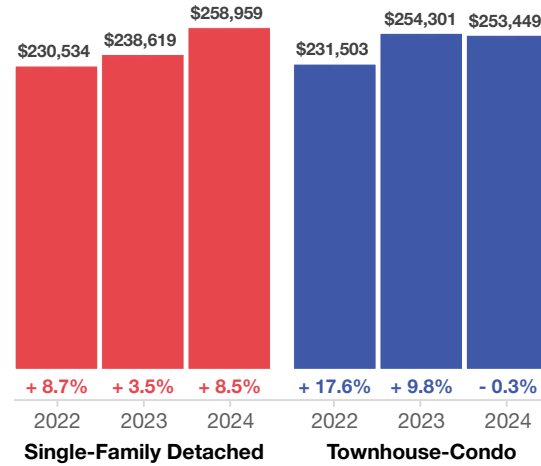
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



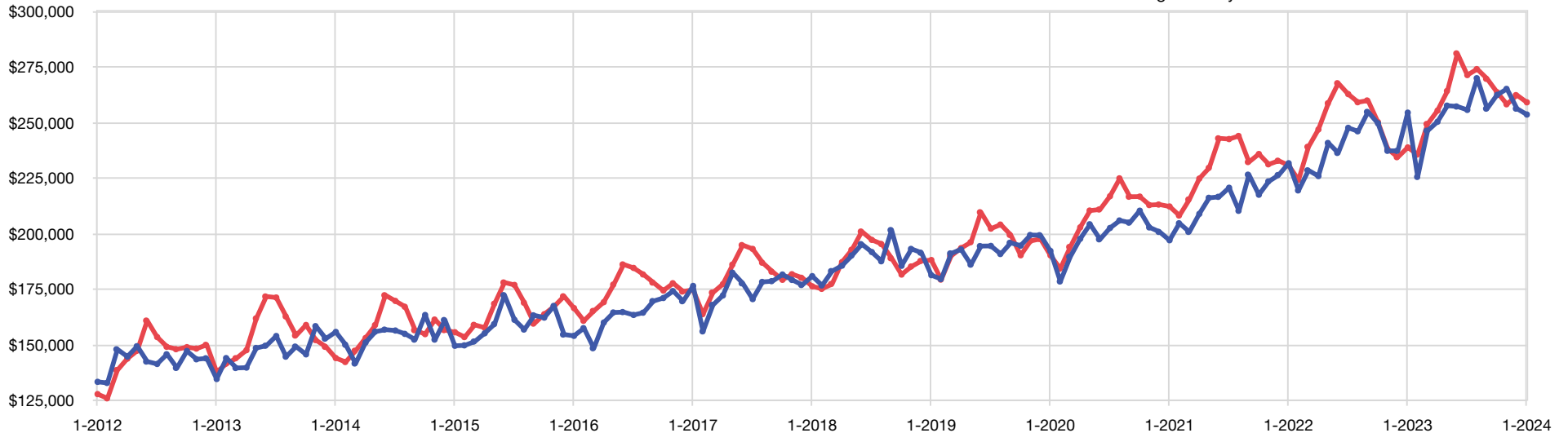
## Year to Date



Avg. Sales Price	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	\$235,412	+ 5.1%	\$225,339	+ 2.8%
Mar-2023	\$249,184	+ 4.3%	\$246,135	+ 7.8%
Apr-2023	\$255,229	+ 3.4%	\$250,205	+ 10.9%
May-2023	\$264,061	+ 2.1%	\$257,454	+ 7.0%
Jun-2023	\$280,992	+ 5.0%	\$257,079	+ 8.9%
Jul-2023	\$271,239	+ 3.3%	\$255,541	+ 3.3%
Aug-2023	\$273,928	+ 5.8%	\$269,826	+ 9.7%
Sep-2023	\$269,565	+ 3.8%	\$256,106	+ 0.6%
Oct-2023	\$263,480	+ 5.4%	\$262,302	+ 5.1%
Nov-2023	\$258,065	+ 8.5%	\$265,005	+ 11.8%
Dec-2023	\$262,199	+ 11.9%	\$256,120	+ 8.0%
<b>Jan-2024</b>	<b>\$258,959</b>	<b>+ 8.5%</b>	<b>\$253,449</b>	<b>- 0.3%</b>
12-Month Avg*	\$264,012	+ 5.2%	\$255,748	+ 6.6%

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

## Historical Average Sales Price by Month

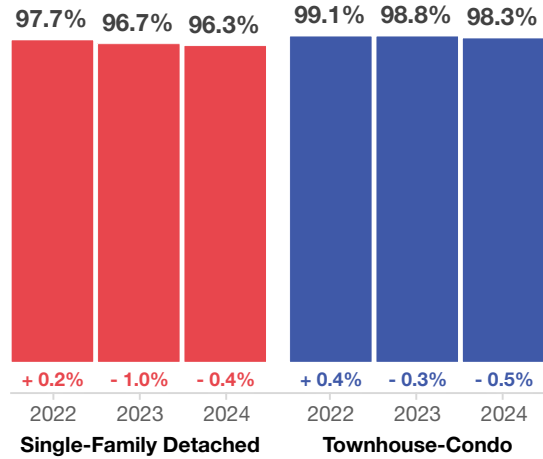


# Percent of List Price Received

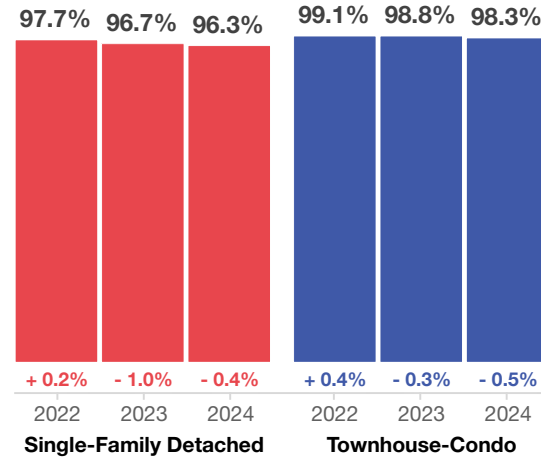
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January



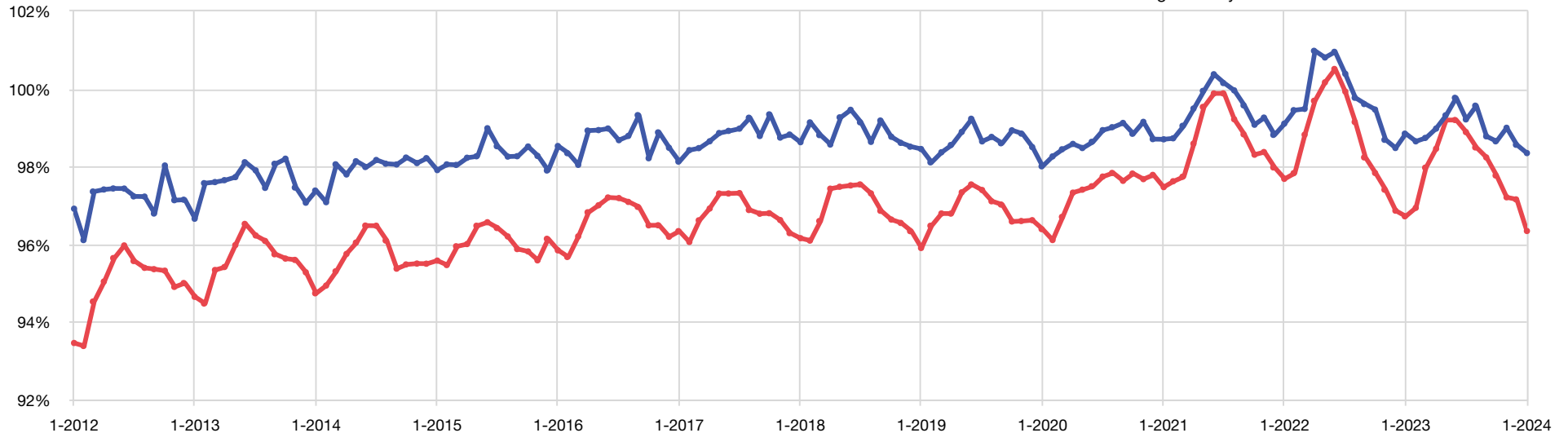
## Year to Date



Pct. of List Price Received	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	96.9%	- 0.9%	98.6%	- 0.9%
Mar-2023	98.0%	- 0.8%	98.7%	- 0.8%
Apr-2023	98.5%	- 1.2%	99.0%	- 2.0%
May-2023	99.2%	- 1.0%	99.3%	- 1.5%
Jun-2023	99.2%	- 1.3%	99.8%	- 1.2%
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	97.2%	+ 0.3%	98.6%	+ 0.1%
<b>Jan-2024</b>	<b>96.3%</b>	<b>- 0.4%</b>	<b>98.3%</b>	<b>- 0.5%</b>
12-Month Avg*	98.2%	- 0.7%	99.1%	- 0.9%

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

## Historical Percent of List Price Received by Month

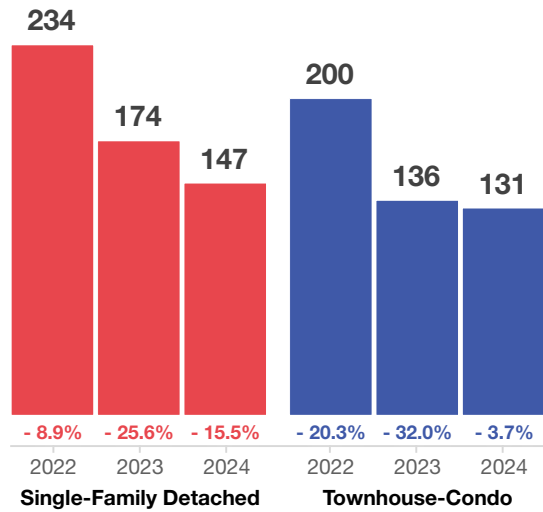


# Housing Affordability Index

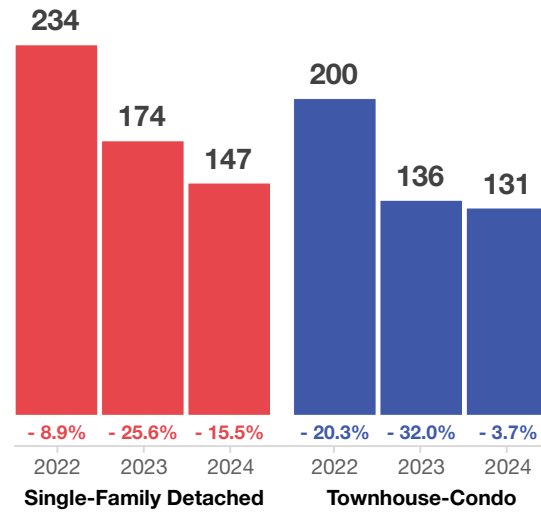


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## January

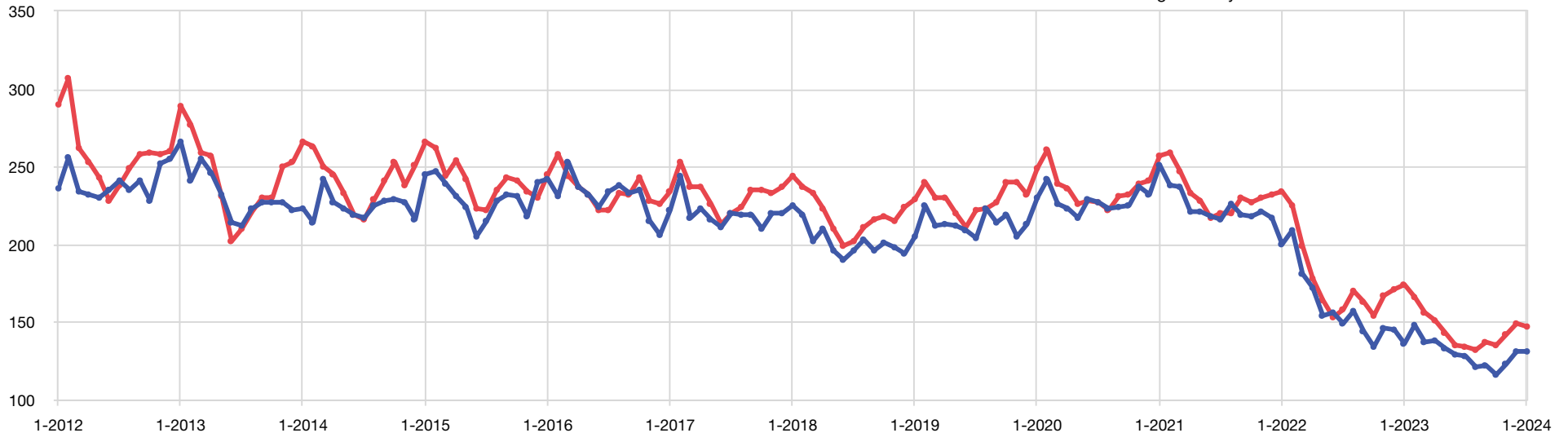


## Year to Date



Affordability Index	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	166	- 26.2%	148	- 29.2%
Mar-2023	156	- 21.6%	137	- 24.3%
Apr-2023	151	- 15.2%	138	- 19.8%
May-2023	143	- 12.8%	133	- 13.6%
Jun-2023	135	- 11.8%	129	- 17.3%
Jul-2023	134	- 15.2%	128	- 14.1%
Aug-2023	132	- 22.4%	121	- 22.9%
Sep-2023	137	- 16.0%	122	- 15.3%
Oct-2023	135	- 12.3%	116	- 13.4%
Nov-2023	142	- 15.0%	123	- 15.8%
Dec-2023	149	- 12.9%	131	- 9.7%
<b>Jan-2024</b>	<b>147</b>	<b>- 15.5%</b>	<b>131</b>	<b>- 3.7%</b>
12-Month Avg	144	- 16.8%	130	- 17.2%

## Historical Housing Affordability Index by Month

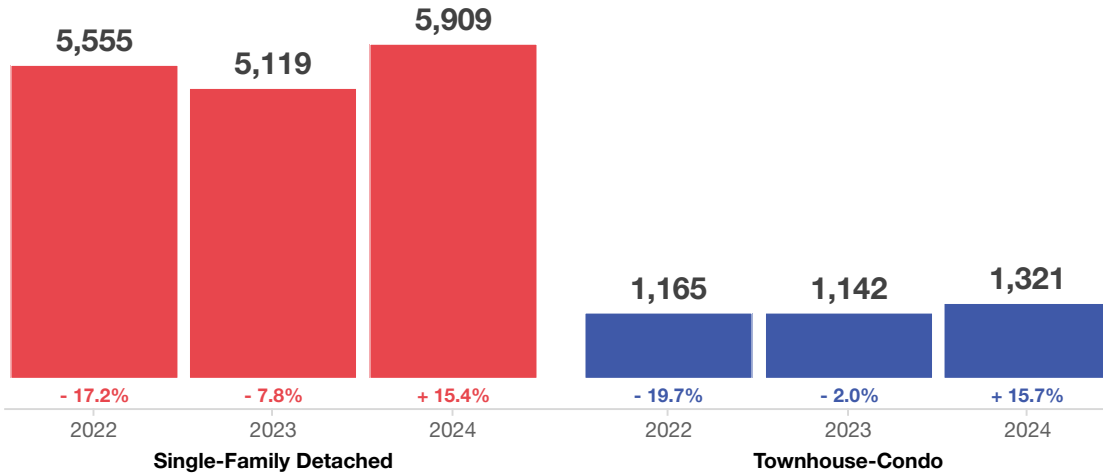


# Inventory of Homes for Sale

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

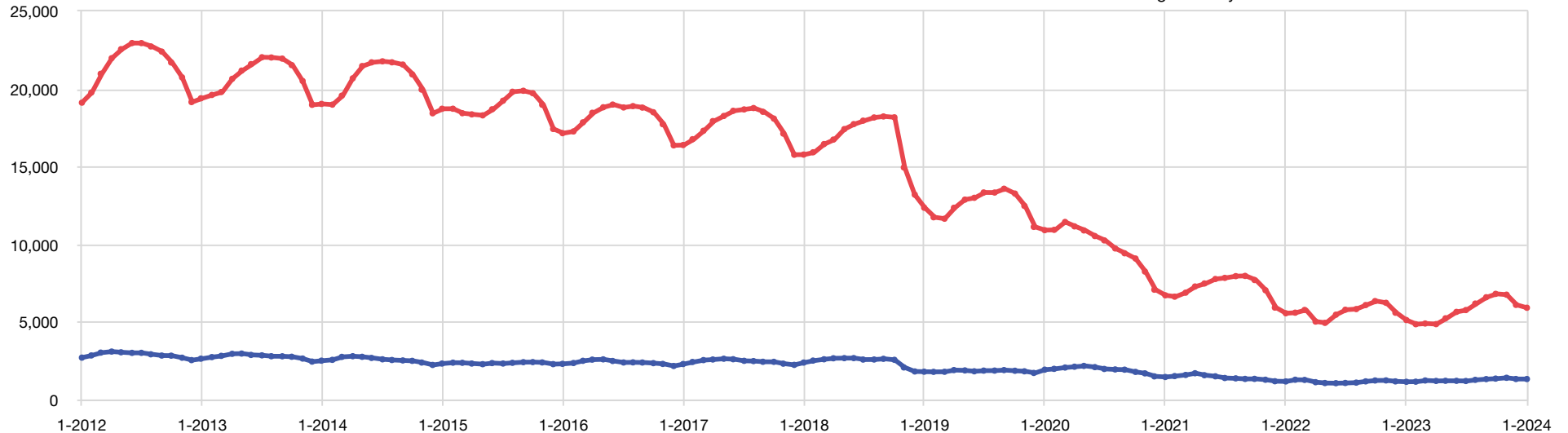


## January



Homes for Sale	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	4,849	-13.3%	1,149	-9.9%
Mar-2023	4,894	-15.2%	1,227	-2.9%
Apr-2023	4,854	-3.3%	1,197	+7.3%
May-2023	5,230	+6.0%	1,206	+13.6%
Jun-2023	5,643	+3.3%	1,204	+14.3%
Jul-2023	5,762	-0.3%	1,193	+11.9%
Aug-2023	6,178	+6.1%	1,268	+16.4%
Sep-2023	6,586	+8.3%	1,316	+12.6%
Oct-2023	6,804	+7.3%	1,348	+9.9%
Nov-2023	6,751	+8.4%	1,400	+13.6%
Dec-2023	6,094	+9.0%	1,322	+13.2%
<b>Jan-2024</b>	<b>5,909</b>	<b>+15.4%</b>	<b>1,321</b>	<b>+15.7%</b>
12-Month Avg	5,796	+2.7%	1,263	+9.4%

## Historical Inventory of Homes for Sale by Month

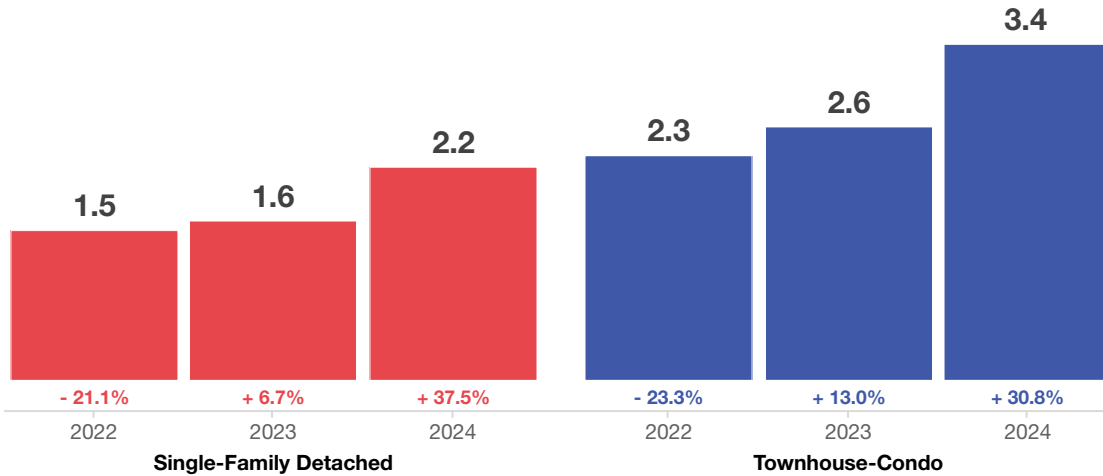


# Months Supply of Inventory

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.



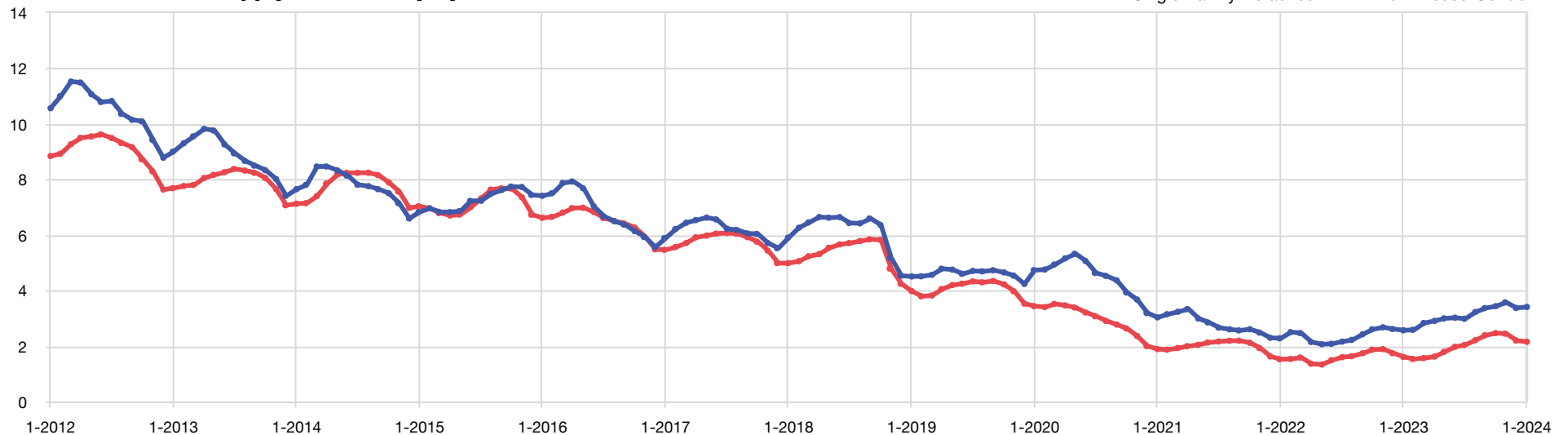
## January



Months Supply	Single-Family Detached	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2023	1.5	0.0%	2.6	+ 4.0%
Mar-2023	1.6	0.0%	2.8	+ 12.0%
Apr-2023	1.6	+ 14.3%	2.9	+ 38.1%
May-2023	1.8	+ 38.5%	3.0	+ 42.9%
Jun-2023	2.0	+ 33.3%	3.0	+ 42.9%
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	2.5	+ 31.6%	3.4	+ 30.8%
Nov-2023	2.4	+ 26.3%	3.6	+ 33.3%
Dec-2023	2.2	+ 29.4%	3.4	+ 30.8%
<b>Jan-2024</b>	<b>2.2</b>	<b>+ 37.5%</b>	<b>3.4</b>	<b>+ 30.8%</b>
12-Month Avg*	2.0	+ 25.8%	3.1	+ 32.2%

\* Months Supply for all properties from February 2023 through January 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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		2,824	<b>2,791</b>	- 1.2%	2,824	<b>2,791</b>	- 1.2%
<b>Pending Sales</b>		2,693	<b>2,293</b>	- 14.9%	2,693	<b>2,293</b>	- 14.9%
<b>Closed Sales</b>		1,882	<b>1,910</b>	+ 1.5%	1,882	<b>1,910</b>	+ 1.5%
<b>Days on Market Until Sale</b>		49	<b>55</b>	+ 12.2%	49	<b>55</b>	+ 12.2%
<b>Median Sales Price</b>		\$199,000	<b>\$221,000</b>	+ 11.1%	\$199,000	<b>\$221,000</b>	+ 11.1%
<b>Average Sales Price</b>		\$240,188	<b>\$258,234</b>	+ 7.5%	\$240,188	<b>\$258,234</b>	+ 7.5%
<b>Percent of List Price Received</b>		97.0%	<b>96.6%</b>	- 0.4%	97.0%	<b>96.6%</b>	- 0.4%
<b>Housing Affordability Index</b>		167	<b>144</b>	- 13.8%	167	<b>144</b>	- 13.8%
<b>Inventory of Homes for Sale</b>		6,279	<b>7,249</b>	+ 15.4%	—	—	—
<b>Months Supply of Inventory</b>		1.7	<b>2.3</b>	+ 35.3%	—	—	—