

Local Market Update – May 2021

A Research Tool Provided by Iowa Association of REALTORS®



Cedar Rapids Area Association of REALTORS®

Includes Linn County

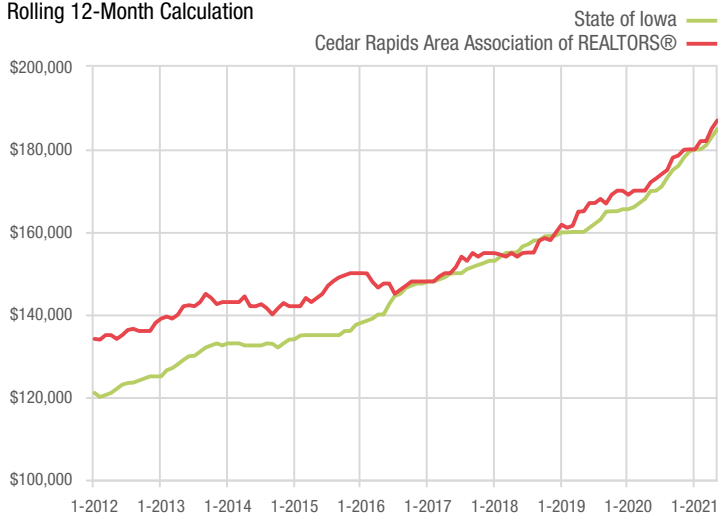
Single-Family Detached	May			Year to Date		
	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	347	372	+ 7.2%	1,505	1,417	- 5.8%
Pending Sales	376	363	- 3.5%	1,431	1,395	- 2.5%
Closed Sales	287	272	- 5.2%	1,159	1,039	- 10.4%
Days on Market Until Sale	39	18	- 53.8%	48	26	- 45.8%
Median Sales Price*	\$175,000	\$198,750	+ 13.6%	\$169,450	\$186,500	+ 10.1%
Average Sales Price*	\$211,375	\$240,906	+ 14.0%	\$205,036	\$225,008	+ 9.7%
Percent of List Price Received*	98.5%	101.8%	+ 3.4%	98.3%	100.5%	+ 2.2%
Inventory of Homes for Sale	373	158	- 57.6%	—	—	—
Months Supply of Inventory	1.4	0.6	- 57.1%	—	—	—

Townhouse-Condo	May			Year to Date		
	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	77	56	- 27.3%	363	299	- 17.6%
Pending Sales	73	74	+ 1.4%	273	305	+ 11.7%
Closed Sales	51	57	+ 11.8%	208	237	+ 13.9%
Days on Market Until Sale	43	40	- 7.0%	55	55	0.0%
Median Sales Price*	\$167,500	\$184,900	+ 10.4%	\$157,770	\$169,900	+ 7.7%
Average Sales Price*	\$171,319	\$188,229	+ 9.9%	\$165,194	\$182,448	+ 10.4%
Percent of List Price Received*	99.2%	101.6%	+ 2.4%	99.3%	100.9%	+ 1.6%
Inventory of Homes for Sale	163	60	- 63.2%	—	—	—
Months Supply of Inventory	3.1	1.0	- 67.7%	—	—	—

* Does not account for seller concessions; % Change may be extreme due to small sample size.

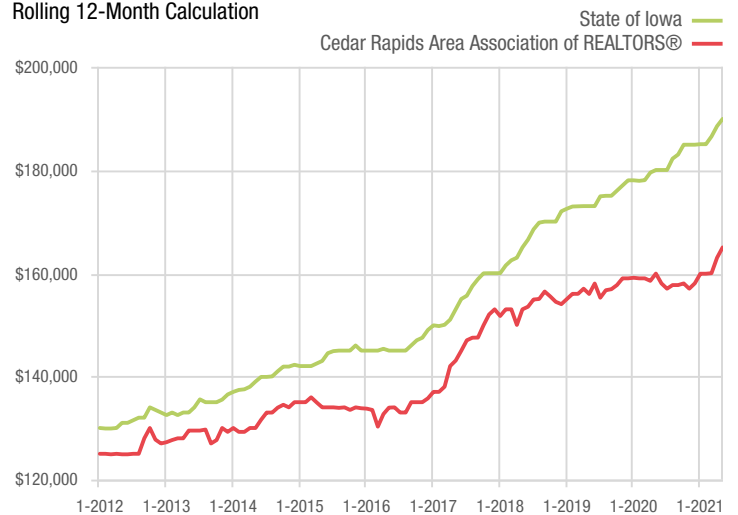
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



Median Sales Price - Townhouse-Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.