

Local Market Update – May 2021

A Research Tool Provided by Iowa Association of REALTORS®



Iowa City Area Association of REALTORS®

Includes Cedar, Johnson, Keokuk and Washington Counties

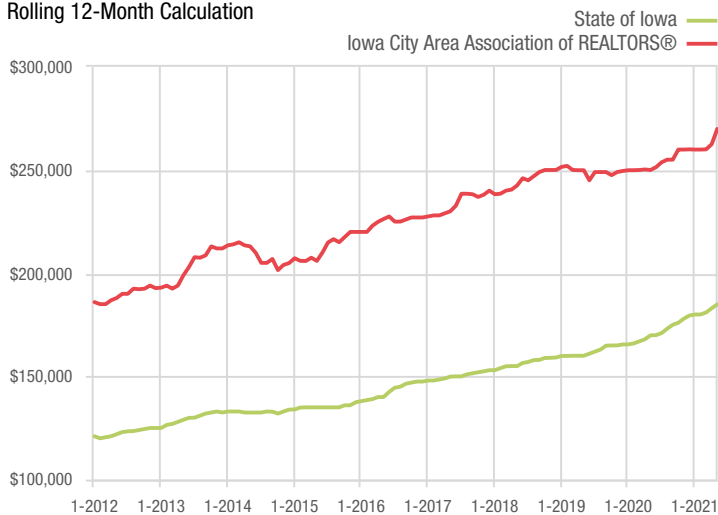
Single-Family Detached	May			Year to Date		
	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	284	277	- 2.5%	1,379	1,225	- 11.2%
Pending Sales	240	222	- 7.5%	881	960	+ 9.0%
Closed Sales	216	212	- 1.9%	725	742	+ 2.3%
Days on Market Until Sale	78	48	- 38.5%	71	55	- 22.5%
Median Sales Price*	\$250,000	\$295,000	+ 18.0%	\$250,000	\$271,000	+ 8.4%
Average Sales Price*	\$274,363	\$303,788	+ 10.7%	\$273,197	\$293,851	+ 7.6%
Percent of List Price Received*	97.8%	99.9%	+ 2.1%	97.6%	98.8%	+ 1.2%
Inventory of Homes for Sale	714	462	- 35.3%	—	—	—
Months Supply of Inventory	4.0	2.3	- 42.5%	—	—	—

Townhouse-Condo	May			Year to Date		
	2020	2021	% Change	Thru 5-2020	Thru 5-2021	% Change
New Listings	141	139	- 1.4%	821	880	+ 7.2%
Pending Sales	108	163	+ 50.9%	432	608	+ 40.7%
Closed Sales	105	141	+ 34.3%	322	430	+ 33.5%
Days on Market Until Sale	68	54	- 20.6%	67	65	- 3.0%
Median Sales Price*	\$215,000	\$222,000	+ 3.3%	\$200,500	\$210,300	+ 4.9%
Average Sales Price*	\$229,024	\$224,567	- 1.9%	\$209,780	\$216,362	+ 3.1%
Percent of List Price Received*	99.4%	100.1%	+ 0.7%	98.7%	99.5%	+ 0.8%
Inventory of Homes for Sale	463	357	- 22.9%	—	—	—
Months Supply of Inventory	6.1	3.4	- 44.3%	—	—	—

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

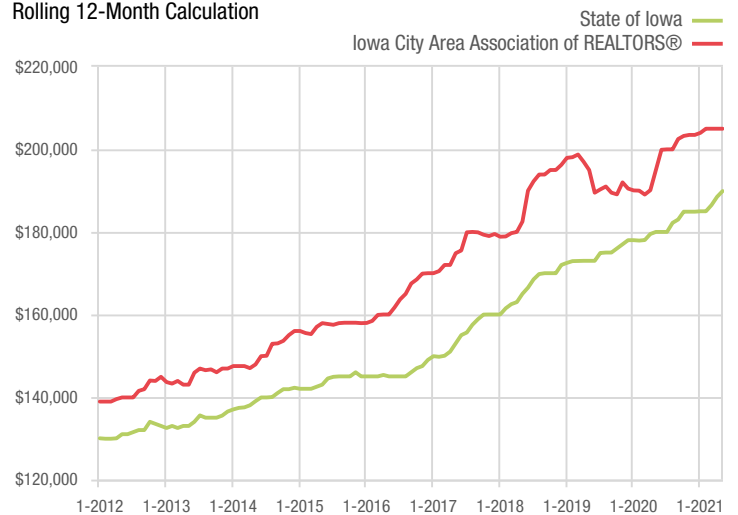
Median Sales Price - Single-Family Detached

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.