

Local Market Update – March 2022

A Research Tool Provided by Iowa Association of REALTORS®



Cedar Rapids Area Association of REALTORS®

Includes Linn County

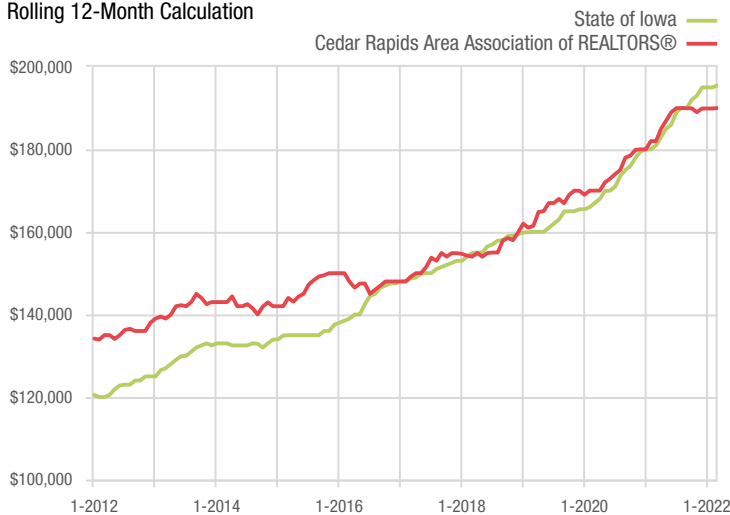
Single-Family Detached	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	301	300	- 0.3%	680	704	+ 3.5%
Pending Sales	283	297	+ 4.9%	691	764	+ 10.6%
Closed Sales	197	237	+ 20.3%	532	600	+ 12.8%
Days on Market Until Sale	35	25	- 28.6%	30	29	- 3.3%
Median Sales Price*	\$162,000	\$185,000	+ 14.2%	\$175,000	\$185,000	+ 5.7%
Average Sales Price*	\$198,230	\$230,720	+ 16.4%	\$211,446	\$227,491	+ 7.6%
Percent of List Price Received*	99.0%	100.2%	+ 1.2%	99.6%	99.4%	- 0.2%
Inventory of Homes for Sale	144	117	- 18.8%	—	—	—
Months Supply of Inventory	0.5	0.4	- 20.0%	—	—	—

Townhouse-Condo	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	76	66	- 13.2%	175	145	- 17.1%
Pending Sales	68	53	- 22.1%	164	149	- 9.1%
Closed Sales	49	50	+ 2.0%	123	130	+ 5.7%
Days on Market Until Sale	55	24	- 56.4%	58	29	- 50.0%
Median Sales Price*	\$152,900	\$158,750	+ 3.8%	\$160,000	\$160,000	0.0%
Average Sales Price*	\$186,315	\$175,733	- 5.7%	\$177,304	\$186,160	+ 5.0%
Percent of List Price Received*	100.6%	98.9%	- 1.7%	100.5%	99.5%	- 1.0%
Inventory of Homes for Sale	80	61	- 23.8%	—	—	—
Months Supply of Inventory	1.4	1.1	- 21.4%	—	—	—

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

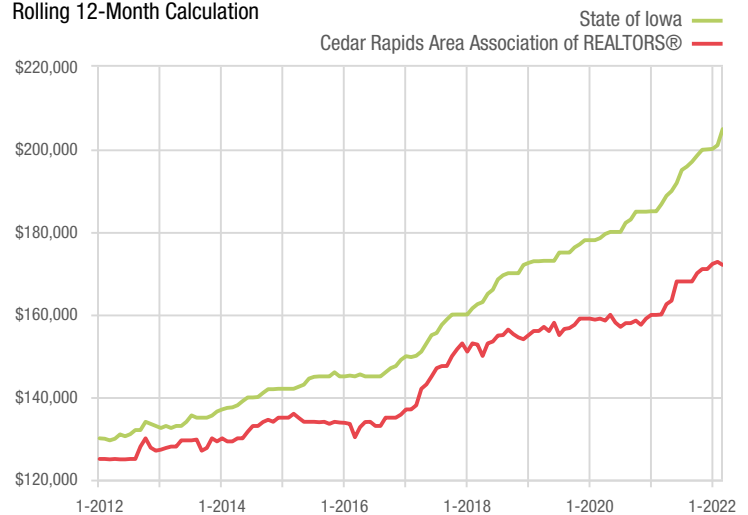
Median Sales Price - Single-Family Detached

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.