

# Local Market Update – March 2022

A Research Tool Provided by Iowa Association of REALTORS®



## Iowa Great Lakes Board of REALTORS®

Includes Clay, Dickinson and Emmet Counties

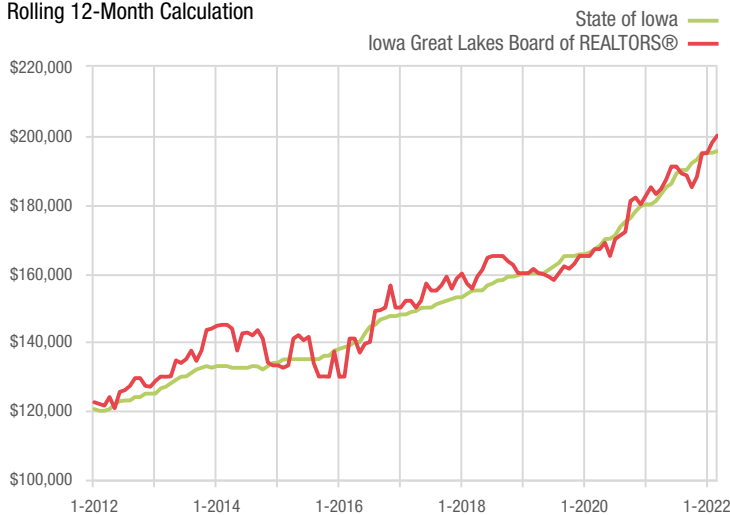
| Single-Family Detached          | March     |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2021      | 2022             | % Change | Thru 3-2021  | Thru 3-2022      | % Change |
| New Listings                    | 65        | 81               | + 24.6%  | 182          | 196              | + 7.7%   |
| Pending Sales                   | 72        | 49               | - 31.9%  | 202          | 154              | - 23.8%  |
| Closed Sales                    | 63        | 44               | - 30.2%  | 140          | 119              | - 15.0%  |
| Days on Market Until Sale       | 96        | 66               | - 31.3%  | 107          | 73               | - 31.8%  |
| Median Sales Price*             | \$154,750 | <b>\$183,500</b> | + 18.6%  | \$170,000    | <b>\$201,250</b> | + 18.4%  |
| Average Sales Price*            | \$268,323 | <b>\$235,443</b> | - 12.3%  | \$239,608    | <b>\$282,418</b> | + 17.9%  |
| Percent of List Price Received* | 96.6%     | <b>99.3%</b>     | + 2.8%   | 96.1%        | <b>97.4%</b>     | + 1.4%   |
| Inventory of Homes for Sale     | 75        | 105              | + 40.0%  | —            | —                | —        |
| Months Supply of Inventory      | 0.9       | 1.4              | + 55.6%  | —            | —                | —        |

| Townhouse-Condo                 | March     |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
|                                 | 2021      | 2022             | % Change | Thru 3-2021  | Thru 3-2022      | % Change |
| New Listings                    | 5         | 12               | + 140.0% | 33           | 23               | - 30.3%  |
| Pending Sales                   | 12        | 6                | - 50.0%  | 32           | 22               | - 31.3%  |
| Closed Sales                    | 7         | 13               | + 85.7%  | 21           | 24               | + 14.3%  |
| Days on Market Until Sale       | 139       | 135              | - 2.9%   | 127          | 127              | 0.0%     |
| Median Sales Price*             | \$400,000 | <b>\$314,500</b> | - 21.4%  | \$235,000    | <b>\$312,250</b> | + 32.9%  |
| Average Sales Price*            | \$337,571 | <b>\$324,574</b> | - 3.9%   | \$287,110    | <b>\$366,193</b> | + 27.5%  |
| Percent of List Price Received* | 94.6%     | <b>100.6%</b>    | + 6.3%   | 95.6%        | <b>99.3%</b>     | + 3.9%   |
| Inventory of Homes for Sale     | 25        | 38               | + 52.0%  | —            | —                | —        |
| Months Supply of Inventory      | 1.7       | 3.1              | + 82.4%  | —            | —                | —        |

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

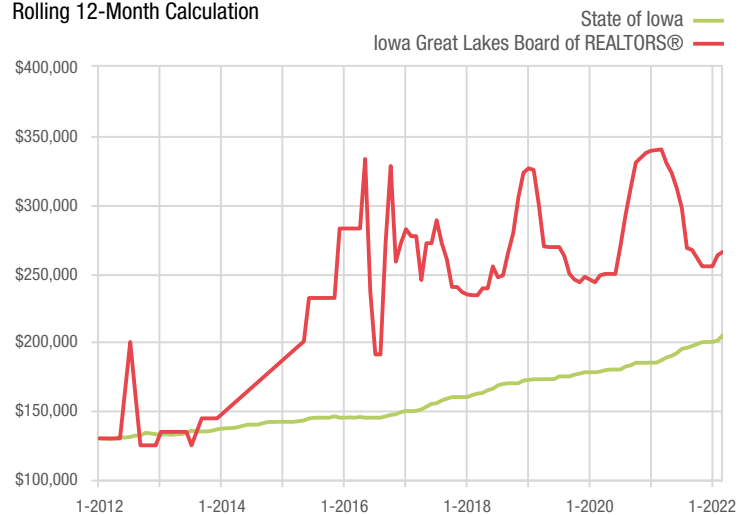
### Median Sales Price - Single-Family Detached

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.