

# Local Market Update – May 2022

A Research Tool Provided by Iowa Association of REALTORS®



## Cedar Rapids Area Association of REALTORS®

Includes Linn County

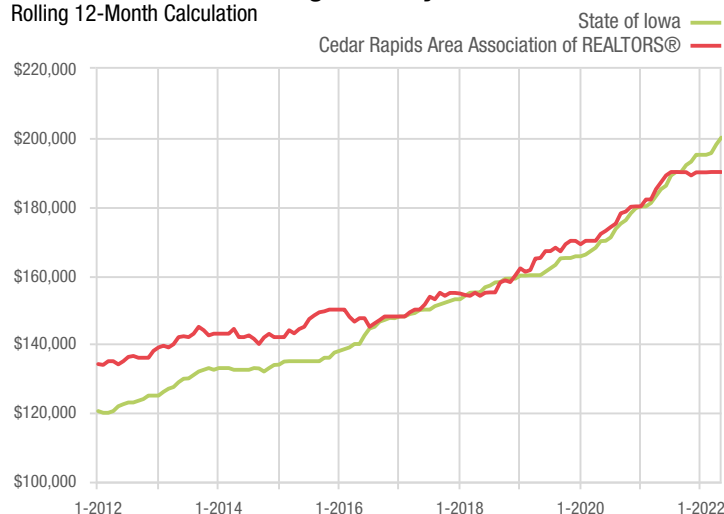
Single-Family Detached	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	378	398	+ 5.3%	1,431	1,484	+ 3.7%
Pending Sales	358	352	- 1.7%	1,386	1,414	+ 2.0%
Closed Sales	287	277	- 3.5%	1,073	1,129	+ 5.2%
Days on Market Until Sale	17	13	- 23.5%	26	23	- 11.5%
Median Sales Price*	\$197,000	\$211,000	+ 7.1%	\$186,500	\$192,000	+ 2.9%
Average Sales Price*	\$237,716	\$251,531	+ 5.8%	\$224,473	\$236,373	+ 5.3%
Percent of List Price Received*	101.8%	102.5%	+ 0.7%	100.5%	100.7%	+ 0.2%
Inventory of Homes for Sale	175	214	+ 22.3%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

Townhouse-Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	56	95	+ 69.6%	302	302	0.0%
Pending Sales	71	60	- 15.5%	304	263	- 13.5%
Closed Sales	59	45	- 23.7%	244	224	- 8.2%
Days on Market Until Sale	39	8	- 79.5%	53	22	- 58.5%
Median Sales Price*	\$184,900	\$193,000	+ 4.4%	\$168,000	\$166,500	- 0.9%
Average Sales Price*	\$188,433	\$200,667	+ 6.5%	\$181,846	\$189,426	+ 4.2%
Percent of List Price Received*	101.5%	101.0%	- 0.5%	100.9%	100.2%	- 0.7%
Inventory of Homes for Sale	63	94	+ 49.2%	—	—	—
Months Supply of Inventory	1.1	1.8	+ 63.6%	—	—	—

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

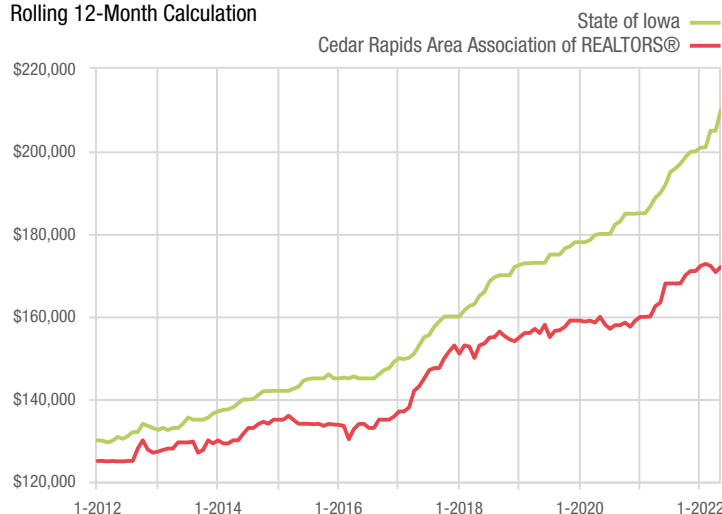
### Median Sales Price - Single-Family Detached

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.