

Local Market Update – May 2022

A Research Tool Provided by Iowa Association of REALTORS®



Iowa Great Lakes Board of REALTORS®

Includes Clay, Dickinson and Emmet Counties

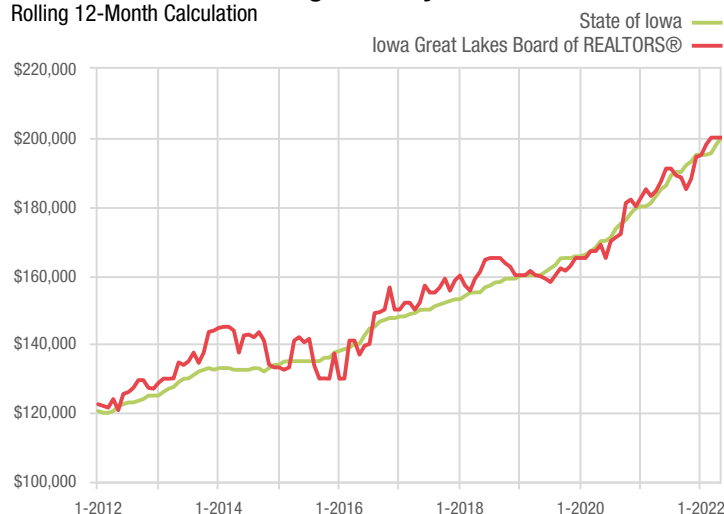
Single-Family Detached	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	111	96	- 13.5%	407	369	- 9.3%
Pending Sales	100	45	- 55.0%	395	292	- 26.1%
Closed Sales	81	79	- 2.5%	310	272	- 12.3%
Days on Market Until Sale	91	59	- 35.2%	103	68	- 34.0%
Median Sales Price*	\$210,000	\$224,000	+ 6.7%	\$177,000	\$198,745	+ 12.3%
Average Sales Price*	\$355,448	\$329,868	- 7.2%	\$262,868	\$288,619	+ 9.8%
Percent of List Price Received*	97.9%	97.9%	0.0%	95.9%	97.6%	+ 1.8%
Inventory of Homes for Sale	96	129	+ 34.4%	—	—	—
Months Supply of Inventory	1.1	1.9	+ 72.7%	—	—	—

Townhouse-Condo	May			Year to Date		
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	48	8	- 83.3%	95	40	- 57.9%
Pending Sales	16	6	- 62.5%	66	43	- 34.8%
Closed Sales	17	11	- 35.3%	55	43	- 21.8%
Days on Market Until Sale	82	178	+ 117.1%	106	128	+ 20.8%
Median Sales Price*	\$195,000	\$467,500	+ 139.7%	\$195,000	\$314,500	+ 61.3%
Average Sales Price*	\$299,465	\$562,582	+ 87.9%	\$265,809	\$386,545	+ 45.4%
Percent of List Price Received*	98.3%	99.5%	+ 1.2%	96.1%	99.3%	+ 3.3%
Inventory of Homes for Sale	17	32	+ 88.2%	—	—	—
Months Supply of Inventory	1.1	2.9	+ 163.6%	—	—	—

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

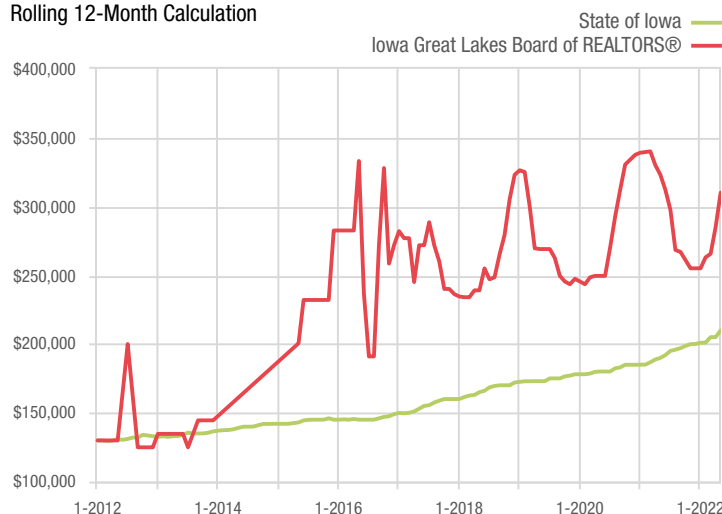
Median Sales Price - Single-Family Detached

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.