

Local Market Update – July 2022

A Research Tool Provided by Iowa Association of REALTORS®



Cedar Rapids Area Association of REALTORS®

Includes Linn County

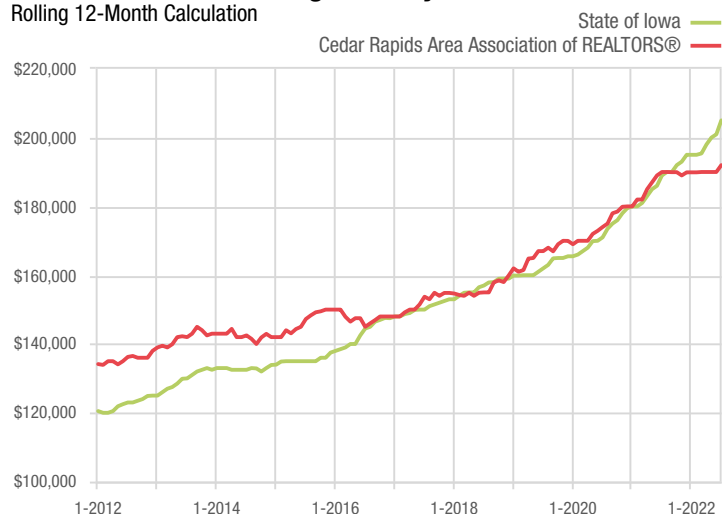
Single-Family Detached	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	370	384	+ 3.8%	2,218	2,340	+ 5.5%
Pending Sales	316	311	- 1.6%	2,045	2,067	+ 1.1%
Closed Sales	391	342	- 12.5%	1,824	1,877	+ 2.9%
Days on Market Until Sale	13	13	0.0%	20	19	- 5.0%
Median Sales Price*	\$197,500	\$218,500	+ 10.6%	\$191,250	\$197,000	+ 3.0%
Average Sales Price*	\$243,148	\$258,821	+ 6.4%	\$231,292	\$243,403	+ 5.2%
Percent of List Price Received*	101.7%	101.2%	- 0.5%	101.2%	101.0%	- 0.2%
Inventory of Homes for Sale	268	362	+ 35.1%	—	—	—
Months Supply of Inventory	1.0	1.3	+ 30.0%	—	—	—

Townhouse-Condo	July			Year to Date		
Key Metrics	2021	2022	% Change	Thru 7-2021	Thru 7-2022	% Change
New Listings	77	68	- 11.7%	456	446	- 2.2%
Pending Sales	71	57	- 19.7%	453	381	- 15.9%
Closed Sales	68	71	+ 4.4%	397	355	- 10.6%
Days on Market Until Sale	33	32	- 3.0%	44	24	- 45.5%
Median Sales Price*	\$154,500	\$212,000	+ 37.2%	\$169,000	\$185,000	+ 9.5%
Average Sales Price*	\$172,141	\$213,936	+ 24.3%	\$181,228	\$198,050	+ 9.3%
Percent of List Price Received*	100.9%	100.8%	- 0.1%	101.1%	100.7%	- 0.4%
Inventory of Homes for Sale	64	101	+ 57.8%	—	—	—
Months Supply of Inventory	1.1	2.0	+ 81.8%	—	—	—

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

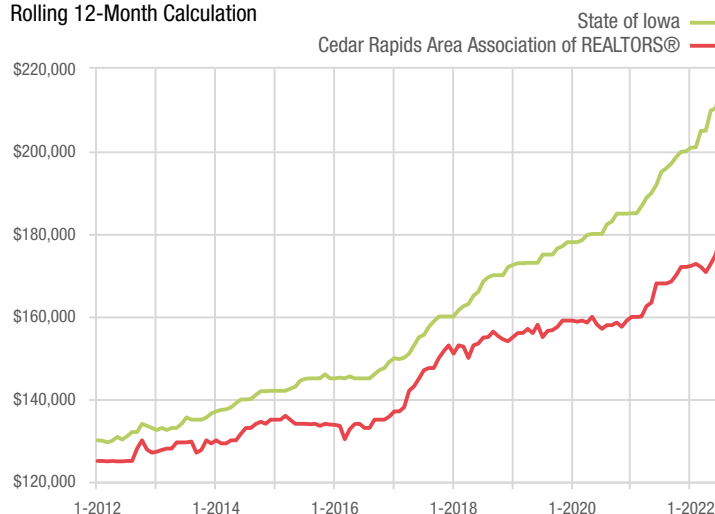
Median Sales Price - Single-Family Detached

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.