

# Local Market Update – February 2023

A Research Tool Provided by Iowa Association of REALTORS®



## Cedar Rapids Area Association of REALTORS®

Includes Linn County

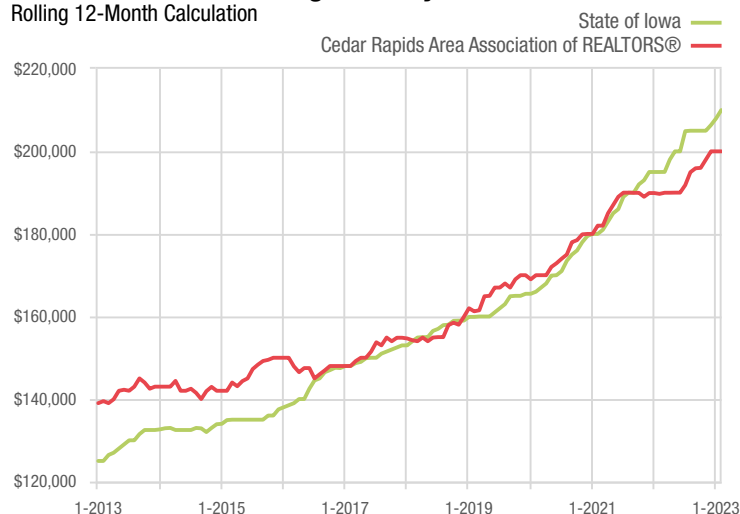
Single-Family Detached	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	208	201	- 3.4%	406	416	+ 2.5%
Pending Sales	236	197	- 16.5%	467	387	- 17.1%
Closed Sales	192	145	- 24.5%	367	290	- 21.0%
Days on Market Until Sale	36	39	+ 8.3%	32	36	+ 12.5%
Median Sales Price*	\$189,450	\$180,000	- 5.0%	\$182,000	\$180,000	- 1.1%
Average Sales Price*	\$227,932	\$209,529	- 8.1%	\$225,330	\$212,998	- 5.5%
Percent of List Price Received*	98.7%	97.1%	- 1.6%	98.9%	97.7%	- 1.2%
Inventory of Homes for Sale	142	284	+ 100.0%	—	—	—
Months Supply of Inventory	0.5	1.1	+ 120.0%	—	—	—

Townhouse-Condo	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	45	39	- 13.3%	80	80	0.0%
Pending Sales	45	41	- 8.9%	96	80	- 16.7%
Closed Sales	50	27	- 46.0%	79	51	- 35.4%
Days on Market Until Sale	32	40	+ 25.0%	31	43	+ 38.7%
Median Sales Price*	\$157,500	\$168,000	+ 6.7%	\$160,000	\$175,000	+ 9.4%
Average Sales Price*	\$187,457	\$190,229	+ 1.5%	\$191,684	\$207,085	+ 8.0%
Percent of List Price Received*	98.9%	99.0%	+ 0.1%	99.7%	99.9%	+ 0.2%
Inventory of Homes for Sale	58	112	+ 93.1%	—	—	—
Months Supply of Inventory	1.0	2.4	+ 140.0%	—	—	—

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

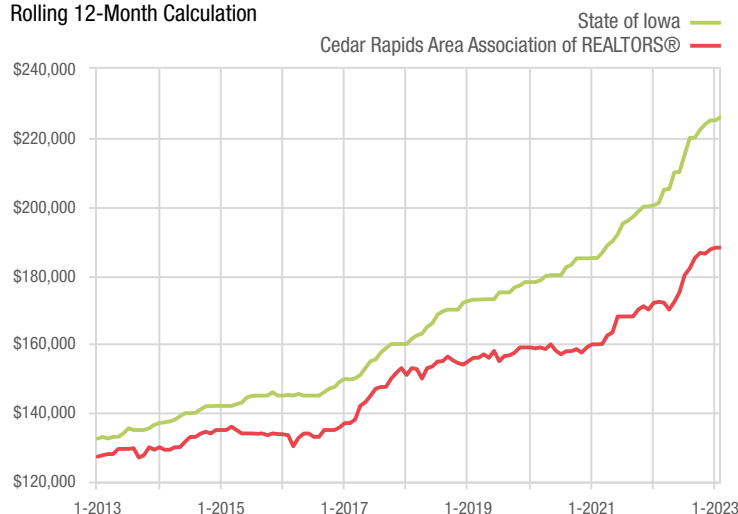
### Median Sales Price - Single-Family Detached

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.