

Local Market Update – February 2023

A Research Tool Provided by Iowa Association of REALTORS®



Des Moines Area Association of REALTORS®

Includes Dallas, Jasper, Madison, Marion, Polk and Warren Counties

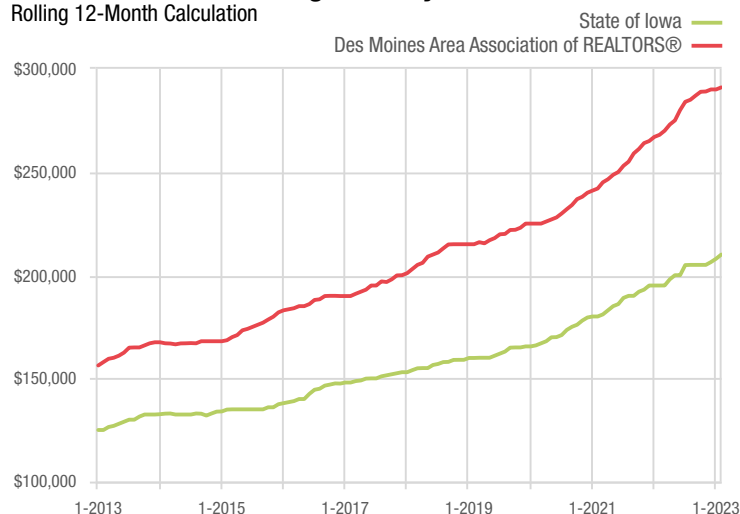
Single-Family Detached	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	1,004	746	- 25.7%	1,838	1,466	- 20.2%
Pending Sales	680	756	+ 11.2%	1,441	1,553	+ 7.8%
Closed Sales	713	515	- 27.8%	1,462	989	- 32.4%
Days on Market Until Sale	41	62	+ 51.2%	39	59	+ 51.3%
Median Sales Price*	\$253,000	\$265,000	+ 4.7%	\$265,000	\$274,000	+ 3.4%
Average Sales Price*	\$281,486	\$302,000	+ 7.3%	\$294,121	\$306,855	+ 4.3%
Percent of List Price Received*	99.7%	98.4%	- 1.3%	99.4%	98.1%	- 1.3%
Inventory of Homes for Sale	2,886	1,760	- 39.0%	—	—	—
Months Supply of Inventory	2.6	1.8	- 30.8%	—	—	—

Townhouse-Condo	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	268	191	- 28.7%	415	345	- 16.9%
Pending Sales	139	168	+ 20.9%	285	346	+ 21.4%
Closed Sales	151	118	- 21.9%	304	215	- 29.3%
Days on Market Until Sale	54	59	+ 9.3%	53	57	+ 7.5%
Median Sales Price*	\$204,000	\$228,500	+ 12.0%	\$216,000	\$230,000	+ 6.5%
Average Sales Price*	\$228,786	\$227,794	- 0.4%	\$235,020	\$231,451	- 1.5%
Percent of List Price Received*	99.3%	98.5%	- 0.8%	99.3%	98.4%	- 0.9%
Inventory of Homes for Sale	687	468	- 31.9%	—	—	—
Months Supply of Inventory	3.2	2.2	- 31.3%	—	—	—

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

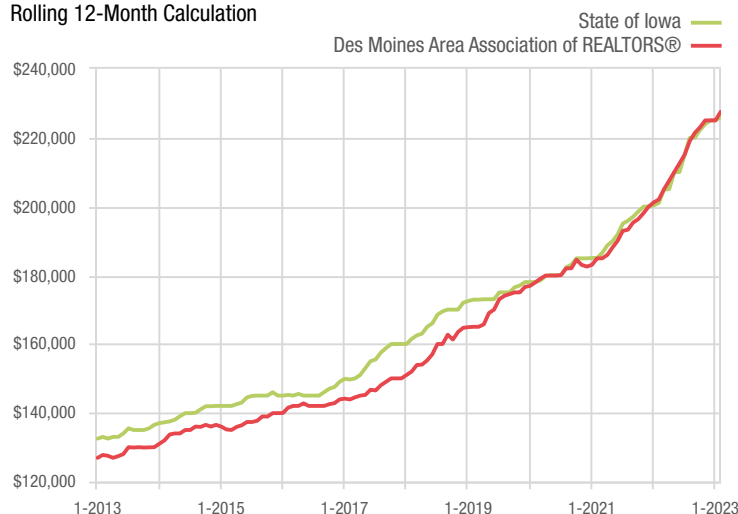
Median Sales Price - Single-Family Detached

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.