

Local Market Update – February 2023

A Research Tool Provided by Iowa Association of REALTORS®



Iowa City Area Association of REALTORS®

Includes Cedar, Johnson, Keokuk and Washington Counties

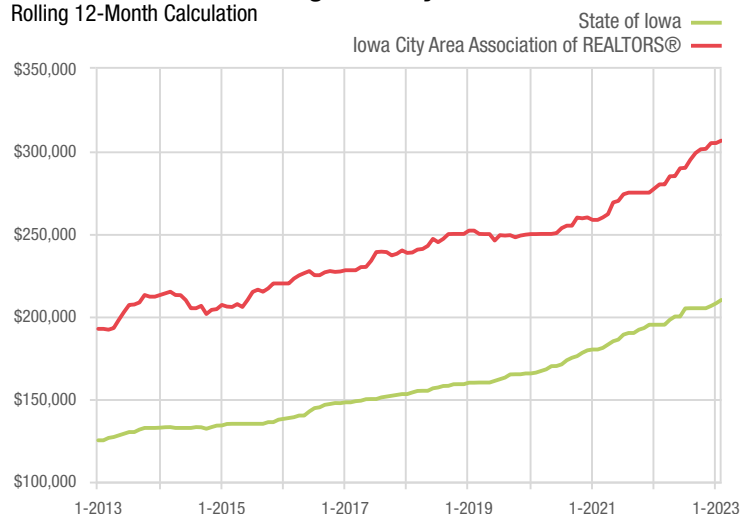
| Single-Family Detached | February | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 2-2022 | Thru 2-2023 | % Change |
| New Listings | 191 | 121 | - 36.6% | 382 | 305 | - 20.2% |
| Pending Sales | 144 | 108 | - 25.0% | 279 | 195 | - 30.1% |
| Closed Sales | 93 | 83 | - 10.8% | 213 | 158 | - 25.8% |
| Days on Market Until Sale | 63 | 71 | + 12.7% | 59 | 67 | + 13.6% |
| Median Sales Price* | \$270,000 | \$294,500 | + 9.1% | \$265,000 | \$294,000 | + 10.9% |
| Average Sales Price* | \$313,773 | \$307,542 | - 2.0% | \$306,839 | \$326,009 | + 6.2% |
| Percent of List Price Received* | 98.0% | 97.4% | - 0.6% | 98.3% | 97.3% | - 1.0% |
| Inventory of Homes for Sale | 318 | 380 | + 19.5% | — | — | — |
| Months Supply of Inventory | 1.6 | 2.3 | + 43.8% | — | — | — |

| Townhouse-Condo | February | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 2-2022 | Thru 2-2023 | % Change |
| New Listings | 95 | 111 | + 16.8% | 237 | 305 | + 28.7% |
| Pending Sales | 87 | 75 | - 13.8% | 174 | 115 | - 33.9% |
| Closed Sales | 55 | 48 | - 12.7% | 123 | 75 | - 39.0% |
| Days on Market Until Sale | 68 | 53 | - 22.1% | 71 | 66 | - 7.0% |
| Median Sales Price* | \$247,000 | \$238,000 | - 3.6% | \$235,000 | \$239,900 | + 2.1% |
| Average Sales Price* | \$243,935 | \$243,654 | - 0.1% | \$242,024 | \$258,844 | + 6.9% |
| Percent of List Price Received* | 99.5% | 98.7% | - 0.8% | 99.0% | 98.9% | - 0.1% |
| Inventory of Homes for Sale | 280 | 294 | + 5.0% | — | — | — |
| Months Supply of Inventory | 2.5 | 3.3 | + 32.0% | — | — | — |

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

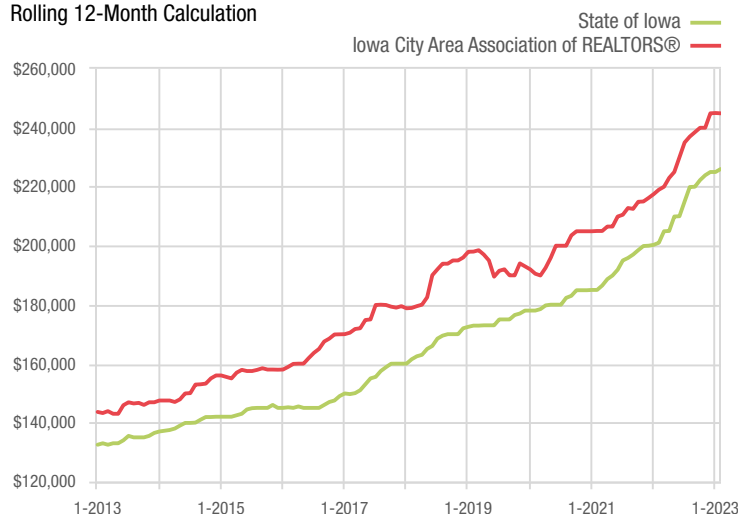
Median Sales Price - Single-Family Detached

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.