

Local Market Update – February 2023

A Research Tool Provided by Iowa Association of REALTORS®



Mid-Iowa Regional Board of REALTORS®

Includes Benton, Iowa, Marshall, Poweshiek and Tama Counties

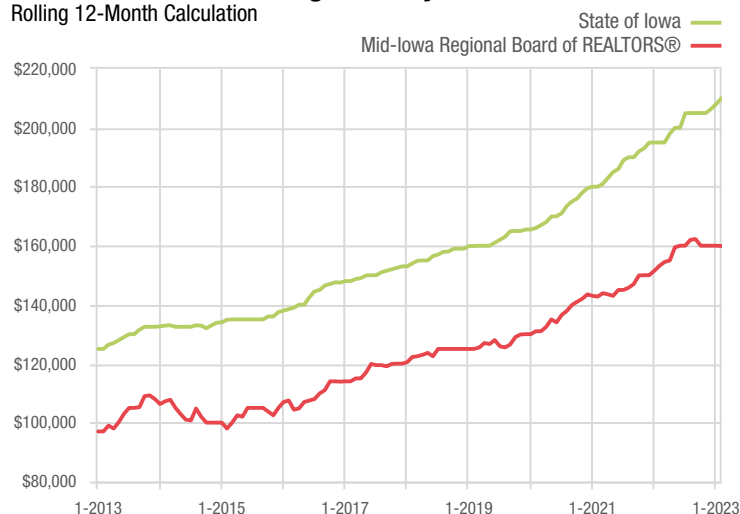
| Single-Family Detached | February | | | Year to Date | | |
|---------------------------------|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 2-2022 | Thru 2-2023 | % Change |
| New Listings | 112 | 70 | - 37.5% | 193 | 145 | - 24.9% |
| Pending Sales | 105 | 76 | - 27.6% | 180 | 163 | - 9.4% |
| Closed Sales | 82 | 62 | - 24.4% | 155 | 113 | - 27.1% |
| Days on Market Until Sale | 42 | 49 | + 16.7% | 37 | 43 | + 16.2% |
| Median Sales Price* | \$162,000 | \$155,000 | - 4.3% | \$160,000 | \$155,000 | - 3.1% |
| Average Sales Price* | \$178,448 | \$177,167 | - 0.7% | \$172,701 | \$175,458 | + 1.6% |
| Percent of List Price Received* | 95.9% | 96.0% | + 0.1% | 96.3% | 96.2% | - 0.1% |
| Inventory of Homes for Sale | 160 | 162 | + 1.3% | — | — | — |
| Months Supply of Inventory | 1.3 | 1.5 | + 15.4% | — | — | — |

| Townhouse-Condo | February | | | Year to Date | | |
|---------------------------------|-----------|------|----------|--------------|-------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 2-2022 | Thru 2-2023 | % Change |
| New Listings | 2 | 6 | + 200.0% | 5 | 7 | + 40.0% |
| Pending Sales | 2 | 1 | - 50.0% | 4 | 4 | 0.0% |
| Closed Sales | 4 | 0 | - 100.0% | 6 | 2 | - 66.7% |
| Days on Market Until Sale | 141 | — | — | 111 | 30 | - 73.0% |
| Median Sales Price* | \$124,500 | — | — | \$177,450 | \$130,500 | - 26.5% |
| Average Sales Price* | \$137,500 | — | — | \$161,650 | \$130,500 | - 19.3% |
| Percent of List Price Received* | 95.9% | — | — | 96.6% | 97.3% | + 0.7% |
| Inventory of Homes for Sale | 9 | 8 | - 11.1% | — | — | — |
| Months Supply of Inventory | 1.9 | 2.8 | + 47.4% | — | — | — |

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

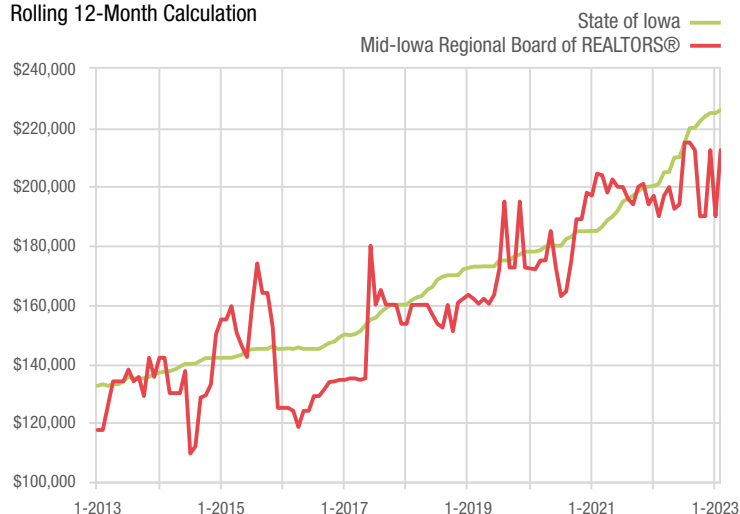
Median Sales Price - Single-Family Detached

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.