Local Market Update – February 2023

A Research Tool Provided by Iowa Association of REALTORS®

Iowa Association of **REALTORS**®

West Central Iowa Regional Board of REALTORS®

Includes Adair, Adams, Audubon, Carroll, Cass, Clarke (West of I-35), Crawford, Decatur (West of I-35), Fremont, Greene, Guthrie, Harrison, Monona, Montgomery, Page, Ringgold, Shelby, Taylor and Union Counties
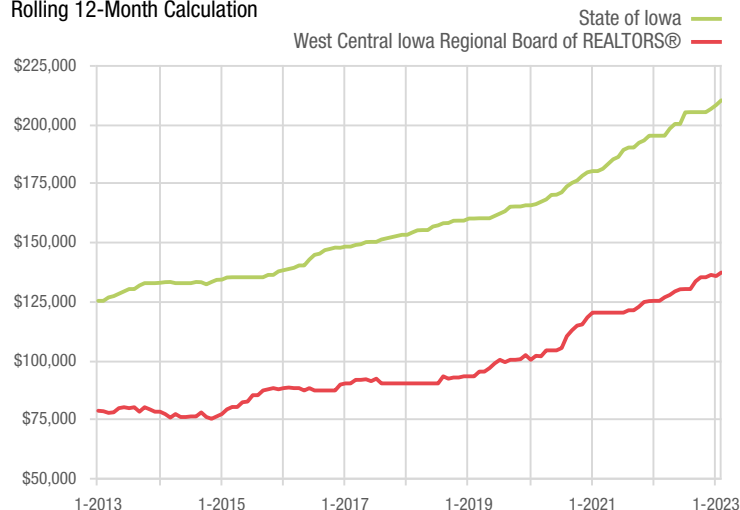
Single-Family Detached

Key Metrics	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	121	101	- 16.5%	238	223	- 6.3%
Pending Sales	119	98	- 17.6%	225	201	- 10.7%
Closed Sales	113	78	- 31.0%	234	162	- 30.8%
Days on Market Until Sale	60	71	+ 18.3%	52	56	+ 7.7%
Median Sales Price*	$144,501	$161,480	+ 11.8%	$135,000	$140,000	+ 3.7%
Average Sales Price*	$171,955	$172,308	+ 0.2%	$169,739	$161,823	- 4.7%
Percent of List Price Received*	94.8%	95.5%	+ 0.7%	95.4%	94.4%	- 1.0%
Inventory of Homes for Sale	287	279	- 2.8%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

Townhouse-Condo

Key Metrics	February			Year to Date		
	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	2	0	- 100.0%	4	0	- 100.0%
Pending Sales	1	0	- 100.0%	1	1	0.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	84	28	- 66.7%	84	28	- 66.7%
Median Sales Price*	$238,000	$125,500	- 47.3%	$238,000	$125,500	- 47.3%
Average Sales Price*	$238,000	$125,500	- 47.3%	$238,000	$125,500	- 47.3%
Percent of List Price Received*	141.5%	98.0%	- 30.7%	141.5%	98.0%	- 30.7%
Inventory of Homes for Sale	8	1	- 87.5%	—	—	—
Months Supply of Inventory	2.3	0.5	- 78.3%	—	—	—

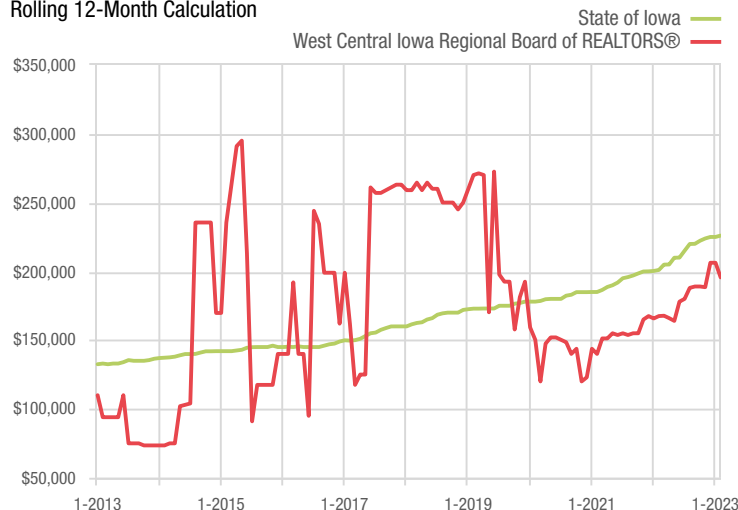* Does not account for seller concessions; % Change may be extreme due to small sample size.

Median Sales Price - Single-Family Detached
Rolling 12-Month Calculation

State of Iowa —
West Central Iowa Regional Board of REALTORS® —

Median Sales Price - Townhouse-Condo
Rolling 12-Month Calculation

State of Iowa —
West Central Iowa Regional Board of REALTORS® —

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.