

# Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



## Cedar Rapids Area Association of REALTORS®

Includes Linn County

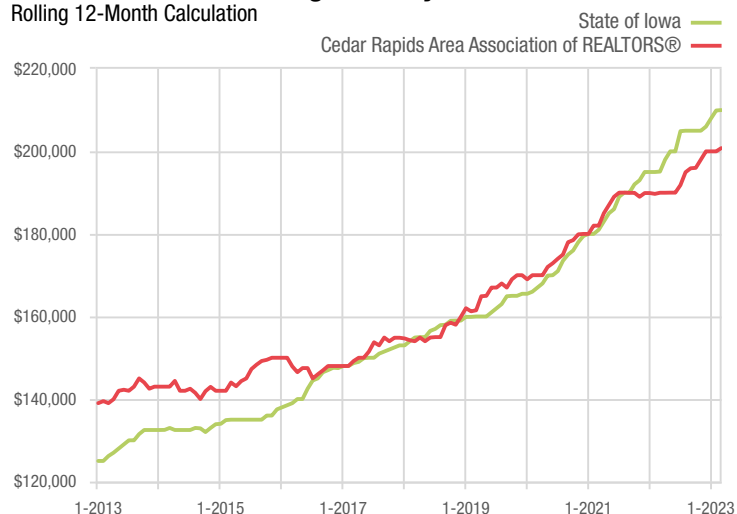
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	302	280	- 7.3%	708	697	- 1.6%
Pending Sales	291	238	- 18.2%	758	623	- 17.8%
Closed Sales	244	208	- 14.8%	611	506	- 17.2%
Days on Market Until Sale	24	36	+ 50.0%	29	35	+ 20.7%
Median Sales Price*	\$185,000	\$205,000	+ 10.8%	\$185,000	\$189,950	+ 2.7%
Average Sales Price*	\$230,483	\$240,752	+ 4.5%	\$227,383	\$224,100	- 1.4%
Percent of List Price Received*	100.1%	99.2%	- 0.9%	99.4%	98.4%	- 1.0%
Inventory of Homes for Sale	126	290	+ 130.2%	—	—	—
Months Supply of Inventory	0.4	1.2	+ 200.0%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	66	101	+ 53.0%	146	180	+ 23.3%
Pending Sales	54	63	+ 16.7%	150	141	- 6.0%
Closed Sales	52	49	- 5.8%	131	100	- 23.7%
Days on Market Until Sale	26	50	+ 92.3%	29	47	+ 62.1%
Median Sales Price*	\$158,750	\$192,000	+ 20.9%	\$160,000	\$180,000	+ 12.5%
Average Sales Price*	\$175,607	\$205,944	+ 17.3%	\$185,302	\$206,526	+ 11.5%
Percent of List Price Received*	99.0%	98.1%	- 0.9%	99.4%	99.0%	- 0.4%
Inventory of Homes for Sale	63	125	+ 98.4%	—	—	—
Months Supply of Inventory	1.1	2.6	+ 136.4%	—	—	—

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

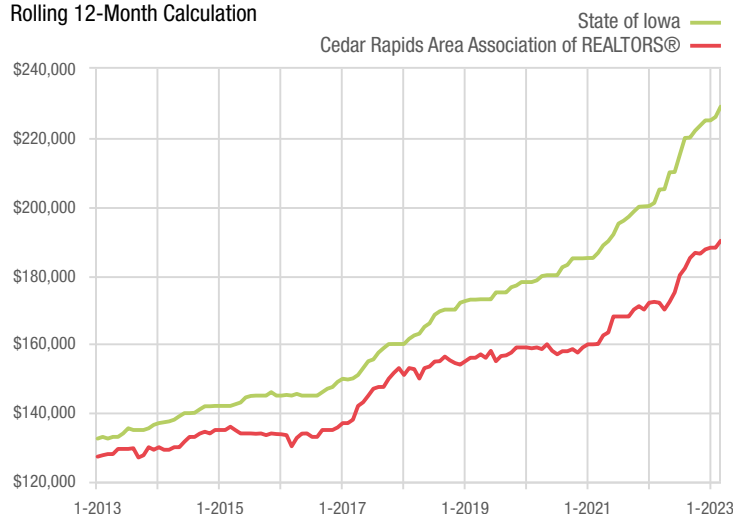
### Median Sales Price - Single-Family Detached

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.