

Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



Cerro Gordo County

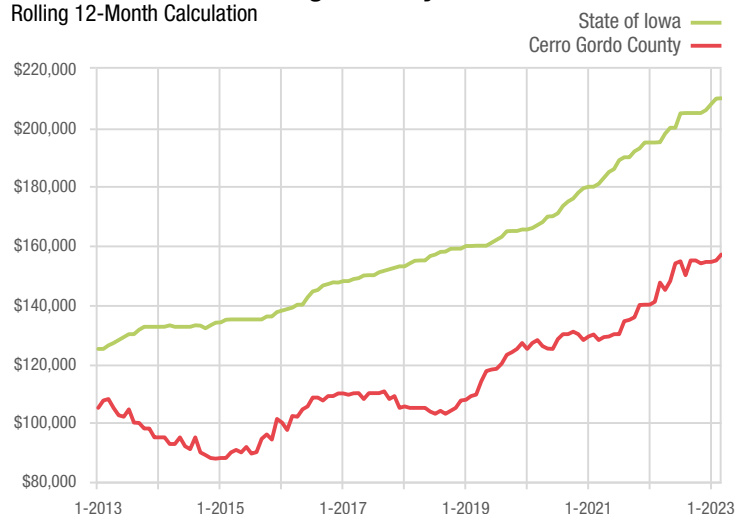
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	61	58	- 4.9%	141	138	- 2.1%
Pending Sales	76	23	- 69.7%	161	124	- 23.0%
Closed Sales	55	69	+ 25.5%	123	129	+ 4.9%
Days on Market Until Sale	88	89	+ 1.1%	81	72	- 11.1%
Median Sales Price*	\$137,000	\$170,000	+ 24.1%	\$131,500	\$155,000	+ 17.9%
Average Sales Price*	\$191,810	\$231,551	+ 20.7%	\$171,920	\$227,130	+ 32.1%
Percent of List Price Received*	94.9%	97.2%	+ 2.4%	95.4%	96.8%	+ 1.5%
Inventory of Homes for Sale	83	129	+ 55.4%	—	—	—
Months Supply of Inventory	1.1	2.2	+ 100.0%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	2	2	0.0%	4	3	- 25.0%
Pending Sales	5	1	- 80.0%	9	3	- 66.7%
Closed Sales	3	1	- 66.7%	7	6	- 14.3%
Days on Market Until Sale	63	114	+ 81.0%	61	87	+ 42.6%
Median Sales Price*	\$180,000	\$150,000	- 16.7%	\$180,000	\$202,500	+ 12.5%
Average Sales Price*	\$208,667	\$150,000	- 28.1%	\$229,629	\$281,333	+ 22.5%
Percent of List Price Received*	99.9%	94.0%	- 5.9%	98.7%	96.7%	- 2.0%
Inventory of Homes for Sale	8	5	- 37.5%	—	—	—
Months Supply of Inventory	1.6	1.8	+ 12.5%	—	—	—

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

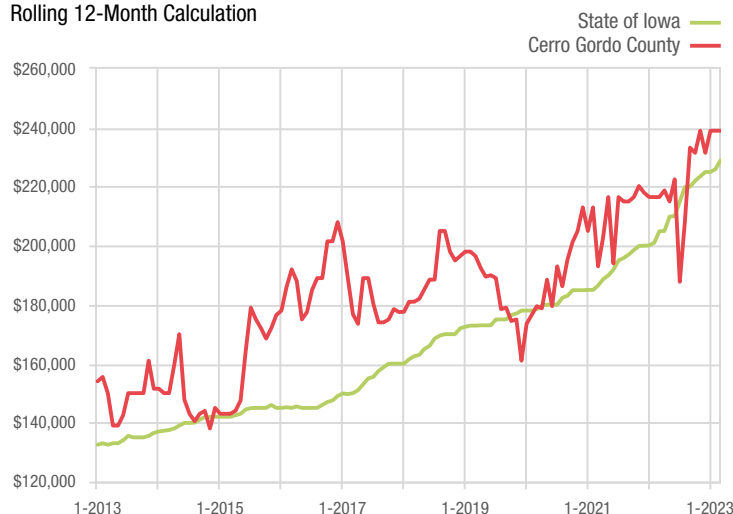
Median Sales Price - Single-Family Detached

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.