

Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



Des Moines Area Association of REALTORS®

Includes Dallas, Jasper, Madison, Marion, Polk and Warren Counties

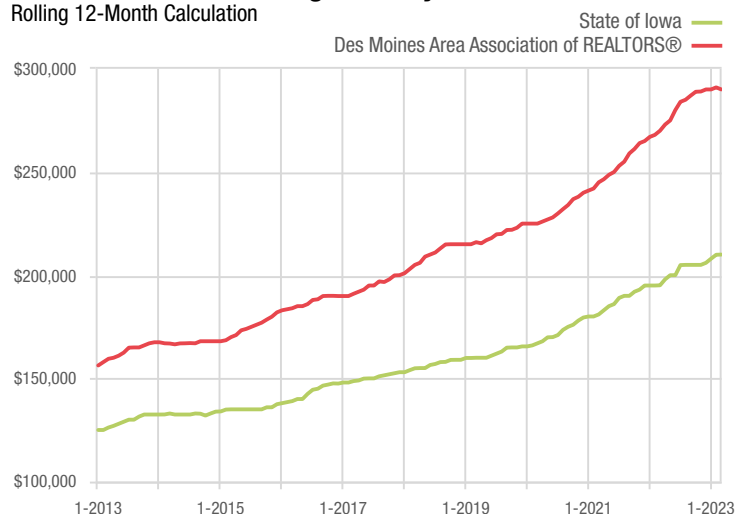
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	1,251	1,088	- 13.0%	3,089	2,552	- 17.4%
Pending Sales	1,043	1,001	- 4.0%	2,484	2,527	+ 1.7%
Closed Sales	1,008	765	- 24.1%	2,471	1,767	- 28.5%
Days on Market Until Sale	43	59	+ 37.2%	40	59	+ 47.5%
Median Sales Price*	\$293,245	\$290,103	- 1.1%	\$275,250	\$282,700	+ 2.7%
Average Sales Price*	\$306,271	\$315,122	+ 2.9%	\$299,041	\$311,316	+ 4.1%
Percent of List Price Received*	100.3%	98.9%	- 1.4%	99.8%	98.5%	- 1.3%
Inventory of Homes for Sale	3,028	1,795	- 40.7%	—	—	—
Months Supply of Inventory	2.7	1.8	- 33.3%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	256	228	- 10.9%	671	575	- 14.3%
Pending Sales	233	200	- 14.2%	518	539	+ 4.1%
Closed Sales	217	174	- 19.8%	521	395	- 24.2%
Days on Market Until Sale	54	60	+ 11.1%	53	59	+ 11.3%
Median Sales Price*	\$223,000	\$240,000	+ 7.6%	\$220,000	\$239,990	+ 9.1%
Average Sales Price*	\$239,305	\$249,659	+ 4.3%	\$236,805	\$240,235	+ 1.4%
Percent of List Price Received*	99.6%	99.6%	0.0%	99.4%	99.0%	- 0.4%
Inventory of Homes for Sale	660	490	- 25.8%	—	—	—
Months Supply of Inventory	3.0	2.4	- 20.0%	—	—	—

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

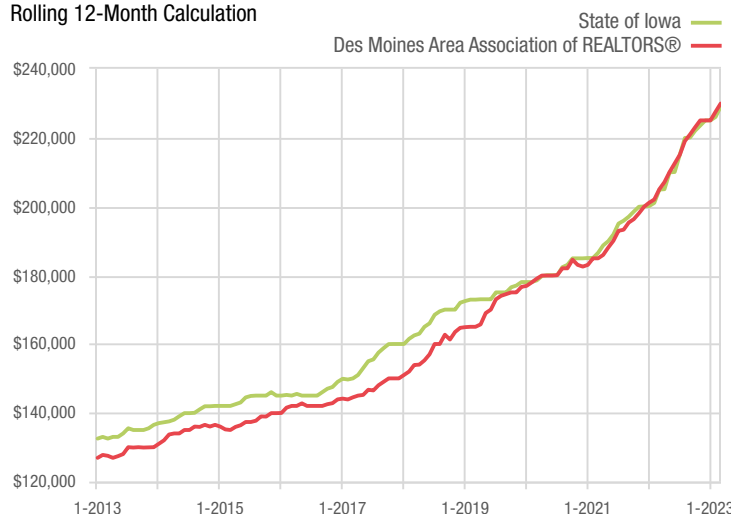
Median Sales Price - Single-Family Detached

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.