

Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



Iowa City Area Association of REALTORS®

Includes Cedar, Johnson, Keokuk and Washington Counties

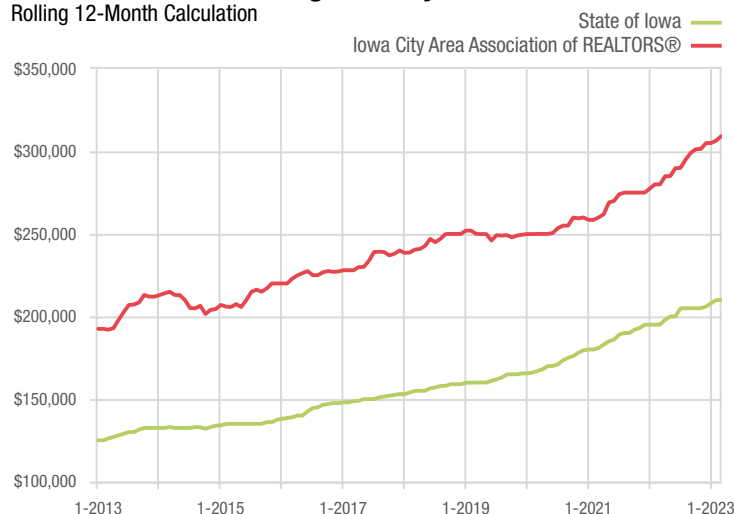
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	286	268	- 6.3%	668	575	- 13.9%
Pending Sales	241	164	- 32.0%	520	362	- 30.4%
Closed Sales	149	109	- 26.8%	362	268	- 26.0%
Days on Market Until Sale	39	63	+ 61.5%	51	65	+ 27.5%
Median Sales Price*	\$300,000	\$325,000	+ 8.3%	\$277,500	\$305,000	+ 9.9%
Average Sales Price*	\$330,033	\$363,610	+ 10.2%	\$316,386	\$340,010	+ 7.5%
Percent of List Price Received*	100.2%	98.5%	- 1.7%	99.1%	97.8%	- 1.3%
Inventory of Homes for Sale	343	434	+ 26.5%	—	—	—
Months Supply of Inventory	1.7	2.7	+ 58.8%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	223	139	- 37.7%	460	445	- 3.3%
Pending Sales	144	84	- 41.7%	318	208	- 34.6%
Closed Sales	86	60	- 30.2%	209	135	- 35.4%
Days on Market Until Sale	60	68	+ 13.3%	67	67	0.0%
Median Sales Price*	\$239,000	\$294,900	+ 23.4%	\$235,000	\$259,900	+ 10.6%
Average Sales Price*	\$233,781	\$275,843	+ 18.0%	\$238,632	\$266,399	+ 11.6%
Percent of List Price Received*	99.5%	99.2%	- 0.3%	99.2%	99.0%	- 0.2%
Inventory of Homes for Sale	315	323	+ 2.5%	—	—	—
Months Supply of Inventory	2.8	3.9	+ 39.3%	—	—	—

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

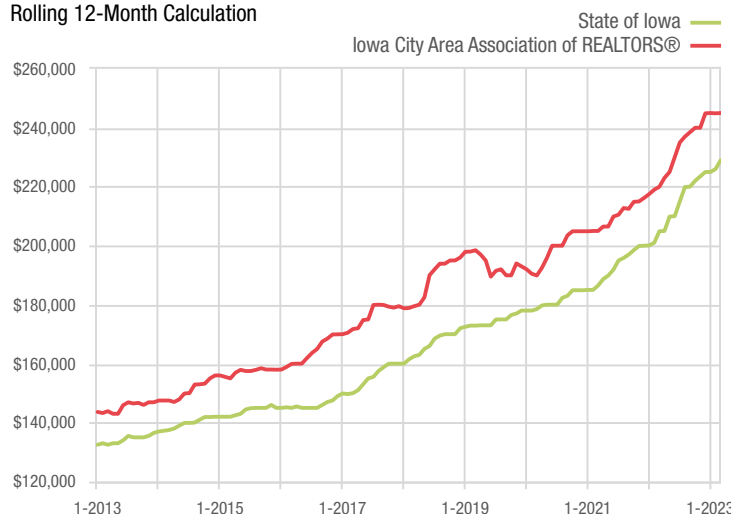
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.