

# Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



## Iowa Great Lakes Board of REALTORS®

Includes Clay, Dickinson and Emmet Counties

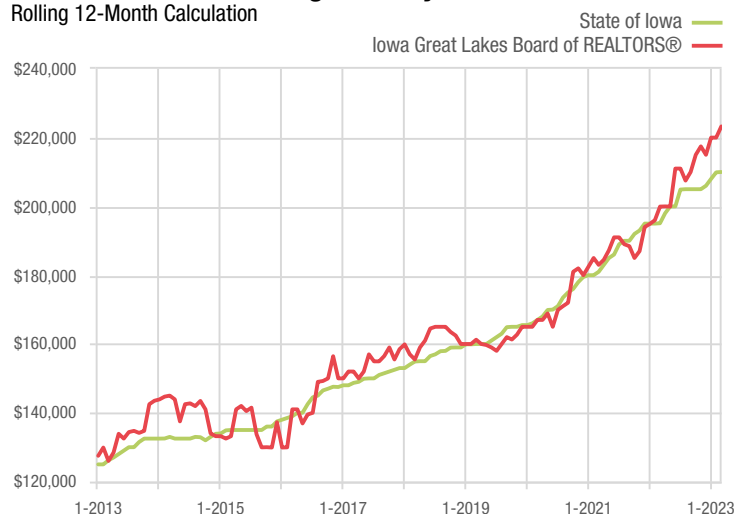
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	84	71	- 15.5%	200	153	- 23.5%
Pending Sales	74	51	- 31.1%	182	134	- 26.4%
Closed Sales	45	47	+ 4.4%	121	113	- 6.6%
Days on Market Until Sale	67	96	+ 43.3%	73	94	+ 28.8%
Median Sales Price*	\$190,000	<b>\$238,000</b>	+ 25.3%	\$196,250	<b>\$244,000</b>	+ 24.3%
Average Sales Price*	\$234,434	<b>\$265,163</b>	+ 13.1%	\$280,377	<b>\$329,636</b>	+ 17.6%
Percent of List Price Received*	98.9%	<b>97.7%</b>	- 1.2%	97.3%	<b>96.9%</b>	- 0.4%
Inventory of Homes for Sale	81	125	+ 54.3%	—	—	—
Months Supply of Inventory	1.1	2.1	+ 90.9%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	16	8	- 50.0%	27	18	- 33.3%
Pending Sales	13	5	- 61.5%	28	16	- 42.9%
Closed Sales	13	6	- 53.8%	24	17	- 29.2%
Days on Market Until Sale	135	107	- 20.7%	127	149	+ 17.3%
Median Sales Price*	\$314,500	<b>\$345,000</b>	+ 9.7%	\$312,250	<b>\$381,890</b>	+ 22.3%
Average Sales Price*	\$324,574	<b>\$349,917</b>	+ 7.8%	\$366,193	<b>\$360,537</b>	- 1.5%
Percent of List Price Received*	100.6%	<b>95.4%</b>	- 5.2%	99.3%	<b>98.4%</b>	- 0.9%
Inventory of Homes for Sale	37	55	+ 48.6%	—	—	—
Months Supply of Inventory	2.9	5.9	+ 103.4%	—	—	—

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

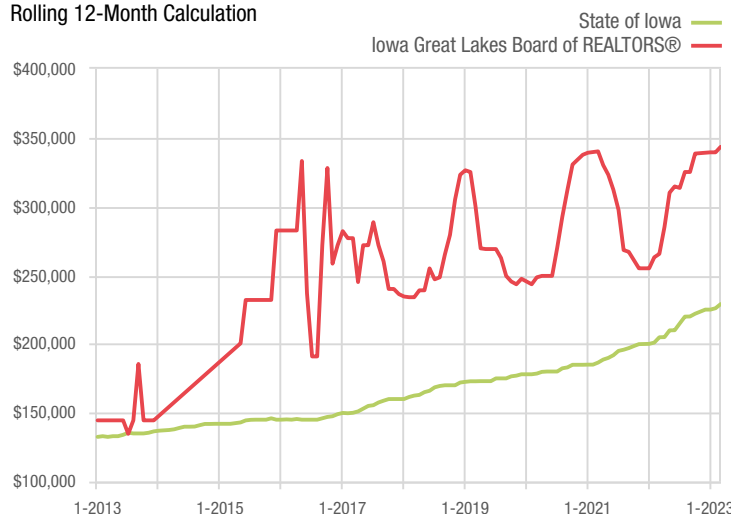
### Median Sales Price - Single-Family Detached

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.