

Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



Madison County

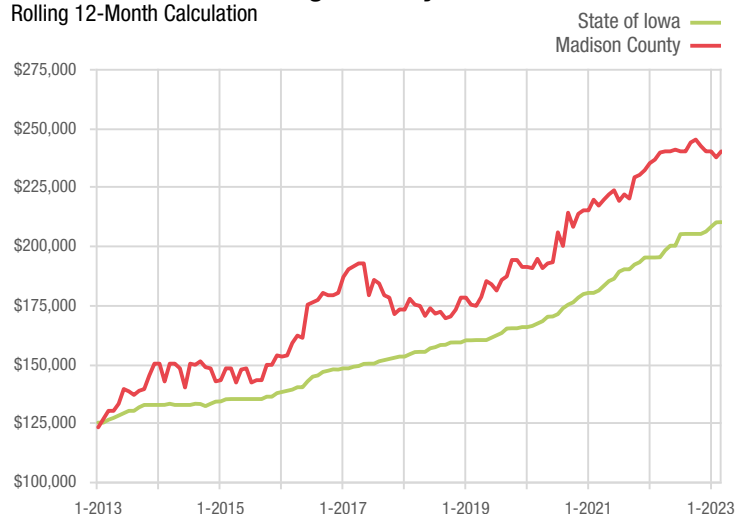
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	28	19	- 32.1%	66	52	- 21.2%
Pending Sales	19	14	- 26.3%	53	42	- 20.8%
Closed Sales	16	13	- 18.8%	49	29	- 40.8%
Days on Market Until Sale	24	106	+ 341.7%	36	73	+ 102.8%
Median Sales Price*	\$260,500	\$295,000	+ 13.2%	\$255,000	\$275,000	+ 7.8%
Average Sales Price*	\$290,000	\$329,285	+ 13.5%	\$312,406	\$347,640	+ 11.3%
Percent of List Price Received*	99.4%	91.6%	- 7.8%	97.9%	94.1%	- 3.9%
Inventory of Homes for Sale	52	41	- 21.2%	—	—	—
Months Supply of Inventory	2.3	2.4	+ 4.3%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	1	3	+ 200.0%	1	4	+ 300.0%
Pending Sales	0	1	—	2	2	0.0%
Closed Sales	1	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	143	—	—	144	68	- 52.8%
Median Sales Price*	\$275,000	—	—	\$375,000	\$210,500	- 43.9%
Average Sales Price*	\$275,000	—	—	\$375,000	\$210,500	- 43.9%
Percent of List Price Received*	100.0%	—	—	91.3%	95.7%	+ 4.8%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	0.8	2.6	+ 225.0%	—	—	—

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

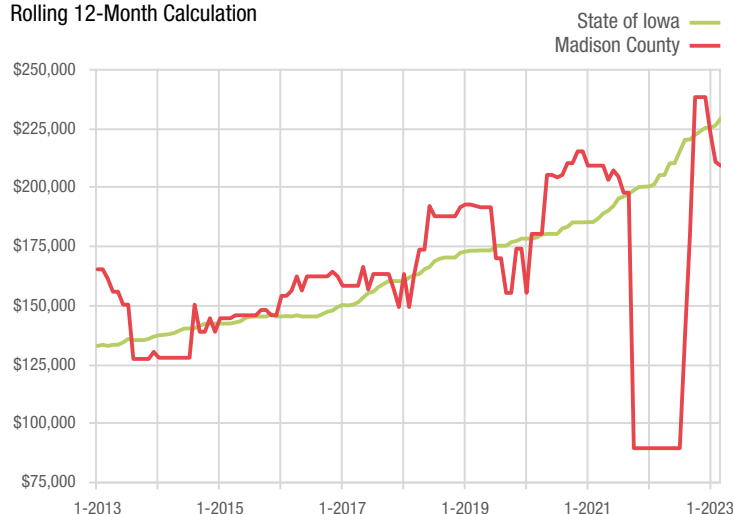
Median Sales Price - Single-Family Detached

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.