

Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



Mid-Iowa Regional Board of REALTORS®

Includes Benton, Iowa, Marshall, Poweshiek and Tama Counties

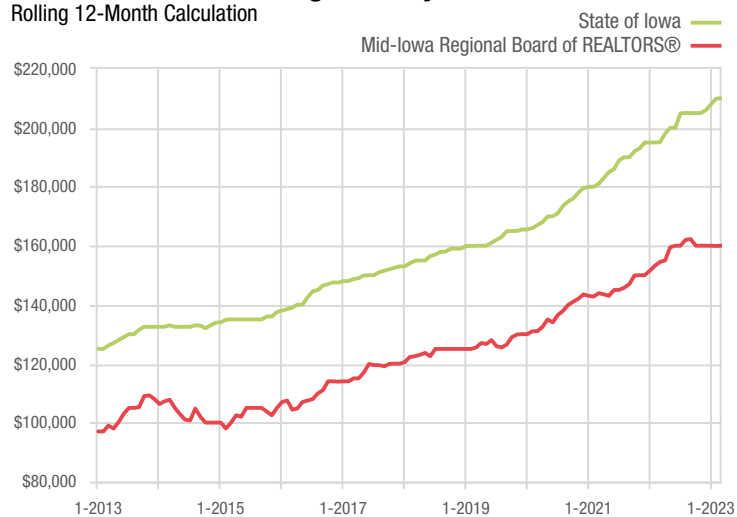
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	156	127	- 18.6%	349	274	- 21.5%
Pending Sales	126	102	- 19.0%	306	269	- 12.1%
Closed Sales	114	91	- 20.2%	269	204	- 24.2%
Days on Market Until Sale	38	49	+ 28.9%	37	46	+ 24.3%
Median Sales Price*	\$144,550	\$163,950	+ 13.4%	\$154,500	\$157,000	+ 1.6%
Average Sales Price*	\$168,342	\$194,742	+ 15.7%	\$170,873	\$184,008	+ 7.7%
Percent of List Price Received*	97.3%	96.2%	- 1.1%	96.7%	96.2%	- 0.5%
Inventory of Homes for Sale	171	177	+ 3.5%	—	—	—
Months Supply of Inventory	1.4	1.6	+ 14.3%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	3	0	- 100.0%	8	6	- 25.0%
Pending Sales	6	2	- 66.7%	10	6	- 40.0%
Closed Sales	4	5	+ 25.0%	10	7	- 30.0%
Days on Market Until Sale	38	92	+ 142.1%	82	74	- 9.8%
Median Sales Price*	\$219,500	\$235,000	+ 7.1%	\$215,700	\$156,000	- 27.7%
Average Sales Price*	\$227,575	\$186,700	- 18.0%	\$188,020	\$170,643	- 9.2%
Percent of List Price Received*	98.6%	97.3%	- 1.3%	97.4%	97.3%	- 0.1%
Inventory of Homes for Sale	5	5	0.0%	—	—	—
Months Supply of Inventory	1.0	2.0	+ 100.0%	—	—	—

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

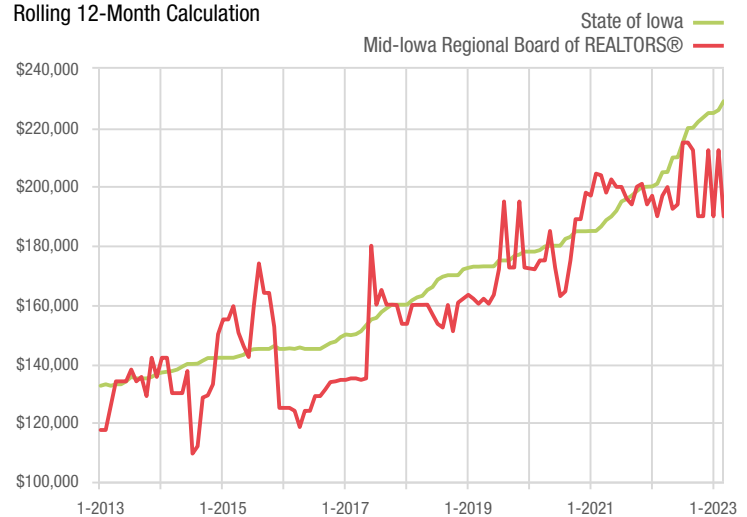
Median Sales Price - Single-Family Detached

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.