

Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



Polk County

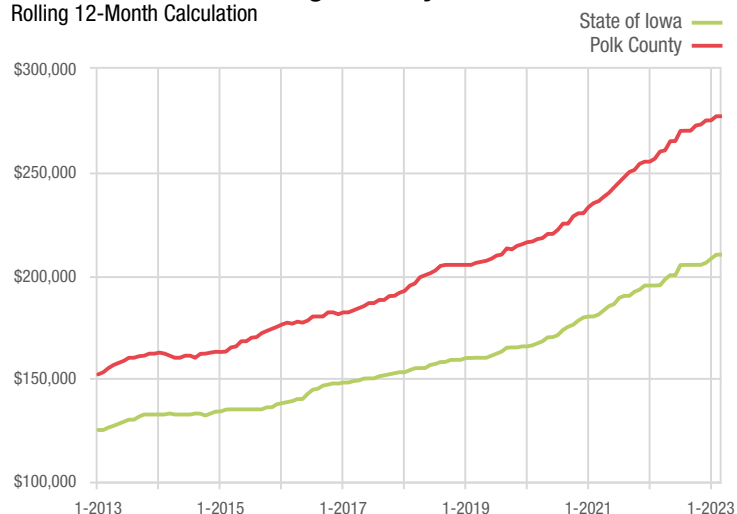
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	839	698	- 16.8%	1,972	1,632	- 17.2%
Pending Sales	683	641	- 6.1%	1,639	1,631	- 0.5%
Closed Sales	654	523	- 20.0%	1,622	1,173	- 27.7%
Days on Market Until Sale	40	52	+ 30.0%	38	54	+ 42.1%
Median Sales Price*	\$273,250	\$275,000	+ 0.6%	\$259,000	\$265,040	+ 2.3%
Average Sales Price*	\$289,216	\$300,385	+ 3.9%	\$280,410	\$290,848	+ 3.7%
Percent of List Price Received*	100.4%	99.4%	- 1.0%	99.8%	98.8%	- 1.0%
Inventory of Homes for Sale	1,761	953	- 45.9%	—	—	—
Months Supply of Inventory	2.4	1.5	- 37.5%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	178	137	- 23.0%	423	361	- 14.7%
Pending Sales	157	124	- 21.0%	346	333	- 3.8%
Closed Sales	141	118	- 16.3%	325	260	- 20.0%
Days on Market Until Sale	59	59	0.0%	56	58	+ 3.6%
Median Sales Price*	\$210,203	\$239,945	+ 14.1%	\$205,000	\$229,450	+ 11.9%
Average Sales Price*	\$232,425	\$234,422	+ 0.9%	\$228,151	\$228,453	+ 0.1%
Percent of List Price Received*	99.3%	98.9%	- 0.4%	99.4%	98.6%	- 0.8%
Inventory of Homes for Sale	401	277	- 30.9%	—	—	—
Months Supply of Inventory	2.8	2.1	- 25.0%	—	—	—

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

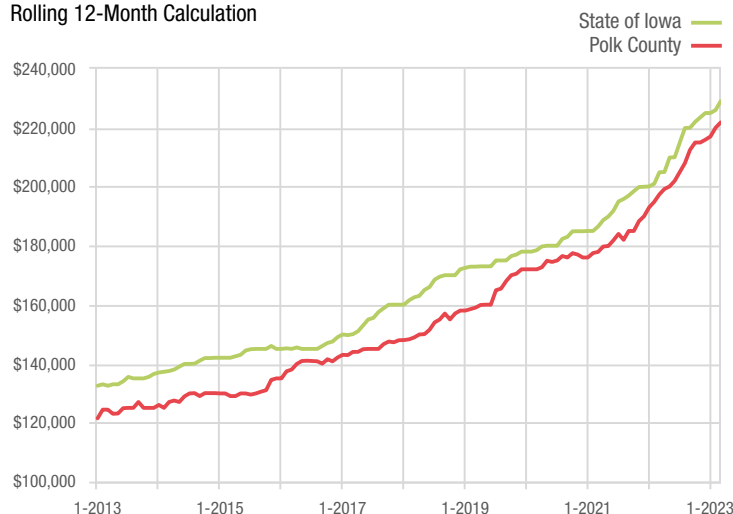
Median Sales Price - Single-Family Detached

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.