

# Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



## Second Congressional District

Includes Appanoose, Cedar, Clarke, Clinton, Davis, Decatur, Des Moines, Henry, Jasper, Jefferson, Johnson, Keokuk, Lee, Louisa, Lucas, Mahaska, Marion, Monroe, Muscatine, Scott, Van Buren, Wapello, Washington and Wayne Counties

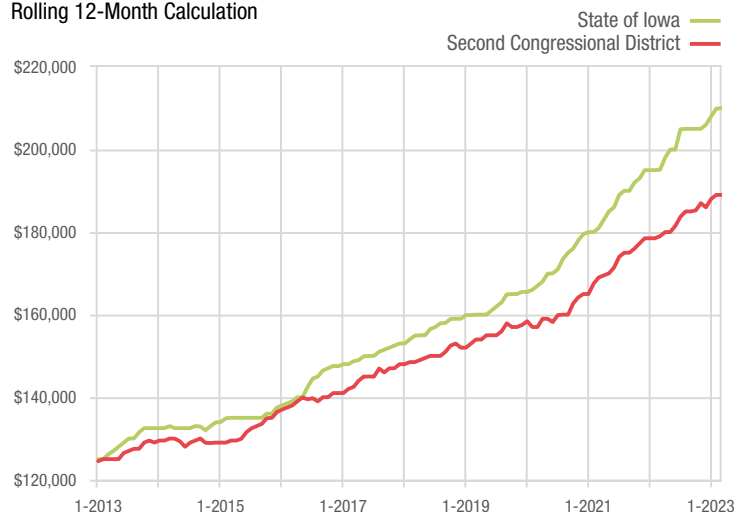
Single-Family Detached	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	998	823	- 17.5%	2,431	1,966	- 19.1%
Pending Sales	901	713	- 20.9%	2,268	1,790	- 21.1%
Closed Sales	746	575	- 22.9%	1,816	1,382	- 23.9%
Days on Market Until Sale	40	50	+ 25.0%	44	51	+ 15.9%
Median Sales Price*	\$172,500	<b>\$170,000</b>	- 1.4%	\$165,600	<b>\$172,500</b>	+ 4.2%
Average Sales Price*	\$216,886	<b>\$221,666</b>	+ 2.2%	\$210,004	<b>\$218,228</b>	+ 3.9%
Percent of List Price Received*	97.9%	<b>97.5%</b>	- 0.4%	97.5%	<b>96.7%</b>	- 0.8%
Inventory of Homes for Sale	1,243	<b>1,258</b>	+ 1.2%	—	—	—
Months Supply of Inventory	1.4	<b>1.7</b>	+ 21.4%	—	—	—

Townhouse-Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	262	175	- 33.2%	566	530	- 6.4%
Pending Sales	185	106	- 42.7%	409	283	- 30.8%
Closed Sales	117	94	- 19.7%	293	203	- 30.7%
Days on Market Until Sale	52	64	+ 23.1%	58	62	+ 6.9%
Median Sales Price*	\$236,000	<b>\$282,450</b>	+ 19.7%	\$235,000	<b>\$250,365</b>	+ 6.5%
Average Sales Price*	\$236,240	<b>\$264,953</b>	+ 12.2%	\$236,830	<b>\$264,074</b>	+ 11.5%
Percent of List Price Received*	99.4%	<b>98.7%</b>	- 0.7%	99.1%	<b>98.8%</b>	- 0.3%
Inventory of Homes for Sale	364	<b>387</b>	+ 6.3%	—	—	—
Months Supply of Inventory	2.4	<b>3.4</b>	+ 41.7%	—	—	—

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

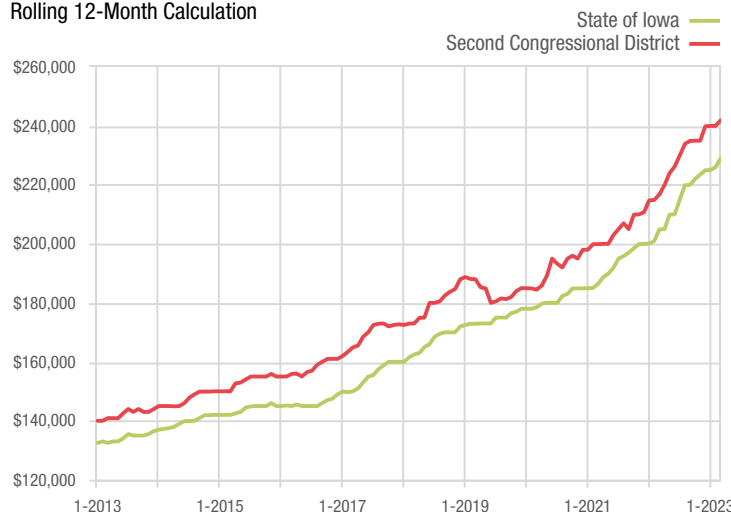
### Median Sales Price - Single-Family Detached

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.