

# Local Market Update – March 2023

A Research Tool Provided by Iowa Association of REALTORS®



## West Central Iowa Regional Board of REALTORS®

Includes Adair, Adams, Audubon, Carroll, Cass, Clarke (West of I-35), Crawford, Decatur (West of I-35), Fremont, Greene, Guthrie, Harrison, Monona, Montgomery, Page, Ringgold, Shelby, Taylor and Union Counties

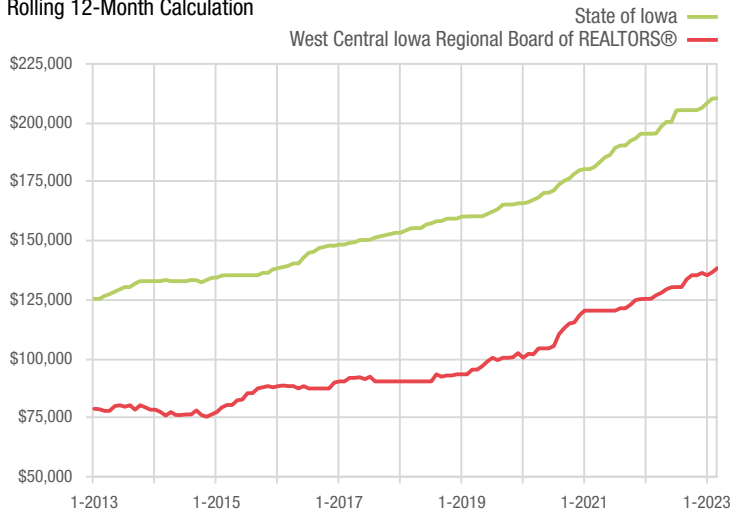
| Single-Family Detached          | March     |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics                     | 2022      | 2023             | % Change | Thru 3-2022  | Thru 3-2023      | % Change |
| New Listings                    | 162       | 145              | - 10.5%  | 400          | 370              | - 7.5%   |
| Pending Sales                   | 165       | 133              | - 19.4%  | 390          | 345              | - 11.5%  |
| Closed Sales                    | 144       | 116              | - 19.4%  | 378          | 286              | - 24.3%  |
| Days on Market Until Sale       | 62        | 56               | - 9.7%   | 56           | 55               | - 1.8%   |
| Median Sales Price*             | \$133,500 | <b>\$149,500</b> | + 12.0%  | \$135,000    | <b>\$145,000</b> | + 7.4%   |
| Average Sales Price*            | \$164,566 | <b>\$181,560</b> | + 10.3%  | \$167,763    | <b>\$169,772</b> | + 1.2%   |
| Percent of List Price Received* | 95.3%     | <b>95.0%</b>     | - 0.3%   | 95.3%        | <b>94.6%</b>     | - 0.7%   |
| Inventory of Homes for Sale     | 262       | <b>262</b>       | 0.0%     | —            | —                | —        |
| Months Supply of Inventory      | 1.6       | <b>1.8</b>       | + 12.5%  | —            | —                | —        |

| Townhouse-Condo                 | March     |                  |          | Year to Date |                  |          |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics                     | 2022      | 2023             | % Change | Thru 3-2022  | Thru 3-2023      | % Change |
| New Listings                    | 2         | 4                | + 100.0% | 6            | 4                | - 33.3%  |
| Pending Sales                   | 3         | 1                | - 66.7%  | 4            | 2                | - 50.0%  |
| Closed Sales                    | 1         | 1                | 0.0%     | 3            | 2                | - 33.3%  |
| Days on Market Until Sale       | 49        | 0                | - 100.0% | 72           | 14               | - 80.6%  |
| Median Sales Price*             | \$185,000 | <b>\$182,500</b> | - 1.4%   | \$189,000    | <b>\$154,000</b> | - 18.5%  |
| Average Sales Price*            | \$185,000 | <b>\$182,500</b> | - 1.4%   | \$220,333    | <b>\$154,000</b> | - 30.1%  |
| Percent of List Price Received* | 94.6%     | <b>98.6%</b>     | + 4.2%   | 125.8%       | <b>98.3%</b>     | - 21.9%  |
| Inventory of Homes for Sale     | 7         | 3                | - 57.1%  | —            | —                | —        |
| Months Supply of Inventory      | 1.9       | <b>1.7</b>       | - 10.5%  | —            | —                | —        |

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

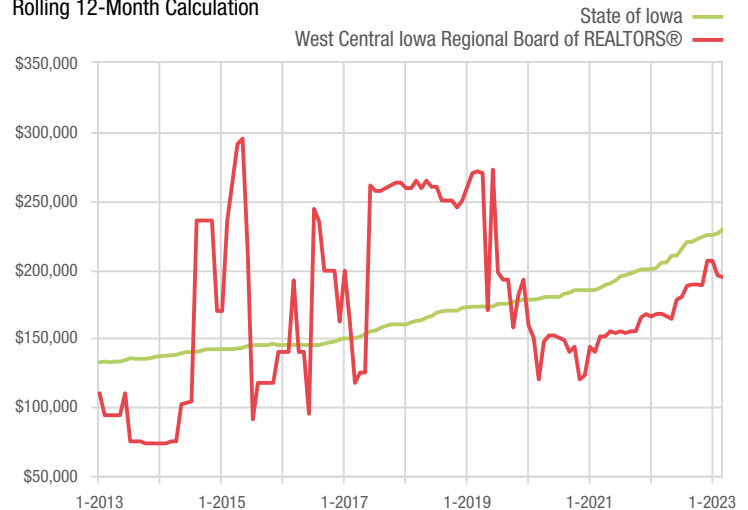
### Median Sales Price - Single-Family Detached

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.