

# Local Market Update – April 2023

A Research Tool Provided by Iowa Association of REALTORS®



## Cedar Rapids Area Association of REALTORS®

Includes Linn County

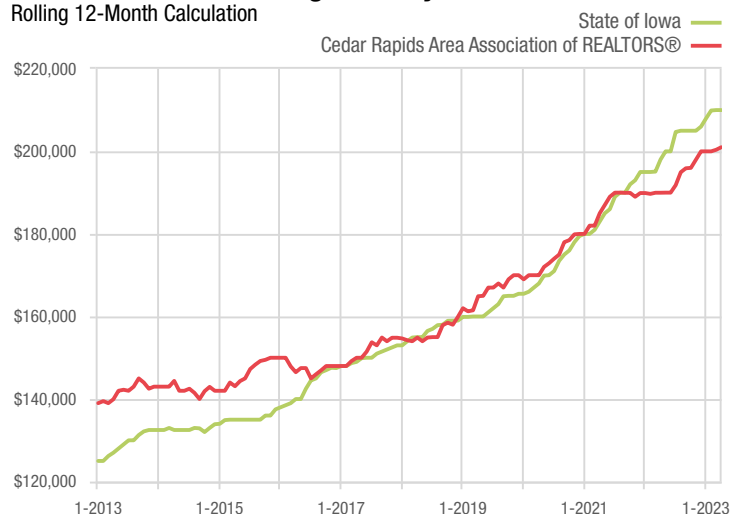
Single-Family Detached	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	384	262	- 31.8%	1,092	959	- 12.2%
Pending Sales	304	250	- 17.8%	1,062	869	- 18.2%
Closed Sales	256	183	- 28.5%	867	698	- 19.5%
Days on Market Until Sale	20	31	+ 55.0%	26	35	+ 34.6%
Median Sales Price*	\$194,700	<b>\$193,000</b>	- 0.9%	\$185,000	<b>\$190,000</b>	+ 2.7%
Average Sales Price*	\$238,578	<b>\$241,052</b>	+ 1.0%	\$230,692	<b>\$228,622</b>	- 0.9%
Percent of List Price Received*	101.7%	<b>99.6%</b>	- 2.1%	100.1%	<b>98.7%</b>	- 1.4%
Inventory of Homes for Sale	188	277	+ 47.3%	—	—	—
Months Supply of Inventory	0.7	1.1	+ 57.1%	—	—	—

Townhouse-Condo	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	61	51	- 16.4%	207	231	+ 11.6%
Pending Sales	53	51	- 3.8%	203	193	- 4.9%
Closed Sales	49	44	- 10.2%	180	144	- 20.0%
Days on Market Until Sale	16	39	+ 143.8%	25	44	+ 76.0%
Median Sales Price*	\$165,000	<b>\$155,188</b>	- 5.9%	\$160,500	<b>\$175,000</b>	+ 9.0%
Average Sales Price*	\$186,219	<b>\$166,303</b>	- 10.7%	\$185,552	<b>\$194,236</b>	+ 4.7%
Percent of List Price Received*	101.0%	<b>98.5%</b>	- 2.5%	99.9%	<b>98.8%</b>	- 1.1%
Inventory of Homes for Sale	65	119	+ 83.1%	—	—	—
Months Supply of Inventory	1.2	2.5	+ 108.3%	—	—	—

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

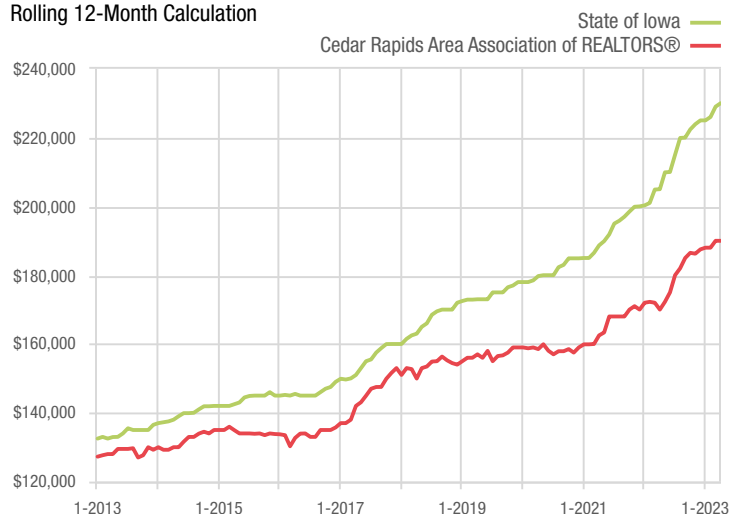
### Median Sales Price - Single-Family Detached

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.