

Local Market Update – December 2020

A Research Tool Provided by Iowa Association of REALTORS®



Cedar Rapids Area Association of REALTORS®

Includes Linn County

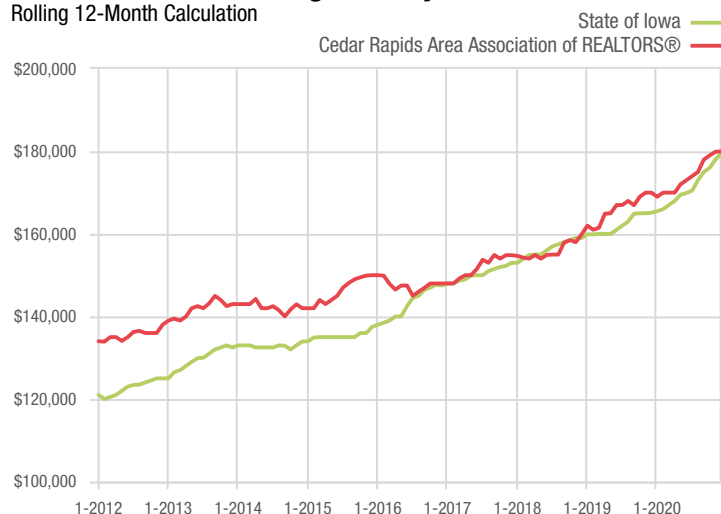
Single-Family Detached	December			Year to Date		
Key Metrics	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	149	155	+ 4.0%	3,816	3,398	- 11.0%
Pending Sales	180	177	- 1.7%	3,154	3,288	+ 4.2%
Closed Sales	211	245	+ 16.1%	3,111	3,204	+ 3.0%
Days on Market Until Sale	47	38	- 19.1%	40	37	- 7.5%
Median Sales Price*	\$160,000	\$179,000	+ 11.9%	\$170,000	\$180,000	+ 5.9%
Average Sales Price*	\$208,957	\$216,281	+ 3.5%	\$201,871	\$213,250	+ 5.6%
Percent of List Price Received*	98.0%	99.9%	+ 1.9%	98.6%	99.0%	+ 0.4%
Inventory of Homes for Sale	489	196	- 59.9%	—	—	—
Months Supply of Inventory	1.9	0.7	- 63.2%	—	—	—

Townhouse-Condo	December			Year to Date		
Key Metrics	2019	2020	% Change	Thru 12-2019	Thru 12-2020	% Change
New Listings	32	36	+ 12.5%	786	771	- 1.9%
Pending Sales	31	40	+ 29.0%	623	679	+ 9.0%
Closed Sales	56	59	+ 5.4%	623	653	+ 4.8%
Days on Market Until Sale	43	49	+ 14.0%	53	50	- 5.7%
Median Sales Price*	\$156,450	\$165,000	+ 5.5%	\$159,000	\$157,500	- 0.9%
Average Sales Price*	\$162,723	\$172,297	+ 5.9%	\$165,451	\$168,514	+ 1.9%
Percent of List Price Received*	99.7%	99.6%	- 0.1%	99.9%	99.6%	- 0.3%
Inventory of Homes for Sale	174	101	- 42.0%	—	—	—
Months Supply of Inventory	3.4	1.8	- 47.1%	—	—	—

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

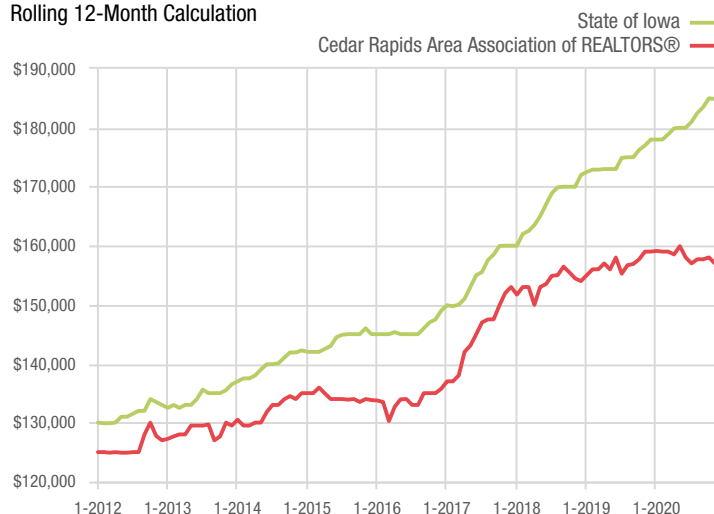
Median Sales Price - Single-Family Detached

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.