

Local Market Update – June 2023

A Research Tool Provided by Iowa Association of REALTORS®



Cedar Rapids Area Association of REALTORS®

Includes Linn County

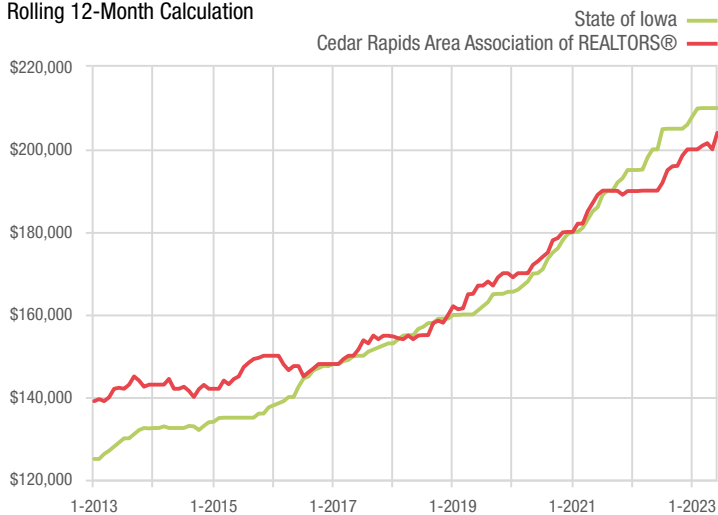
Single-Family Detached	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	468	336	- 28.2%	1,966	1,632	- 17.0%
Pending Sales	344	276	- 19.8%	1,757	1,413	- 19.6%
Closed Sales	398	292	- 26.6%	1,556	1,227	- 21.1%
Days on Market Until Sale	12	21	+ 75.0%	20	29	+ 45.0%
Median Sales Price*	\$199,450	\$222,306	+ 11.5%	\$192,500	\$200,000	+ 3.9%
Average Sales Price*	\$251,262	\$264,685	+ 5.3%	\$239,680	\$238,028	- 0.7%
Percent of List Price Received*	102.1%	100.5%	- 1.6%	101.0%	99.5%	- 1.5%
Inventory of Homes for Sale	319	333	+ 4.4%	—	—	—
Months Supply of Inventory	1.1	1.4	+ 27.3%	—	—	—

Townhouse-Condo	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	75	70	- 6.7%	378	358	- 5.3%
Pending Sales	62	59	- 4.8%	325	304	- 6.5%
Closed Sales	55	57	+ 3.6%	284	257	- 9.5%
Days on Market Until Sale	16	56	+ 250.0%	22	48	+ 118.2%
Median Sales Price*	\$195,000	\$198,900	+ 2.0%	\$180,000	\$185,000	+ 2.8%
Average Sales Price*	\$205,673	\$248,486	+ 20.8%	\$194,079	\$208,410	+ 7.4%
Percent of List Price Received*	101.8%	101.9%	+ 0.1%	100.6%	99.4%	- 1.2%
Inventory of Homes for Sale	94	119	+ 26.6%	—	—	—
Months Supply of Inventory	1.8	2.6	+ 44.4%	—	—	—

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

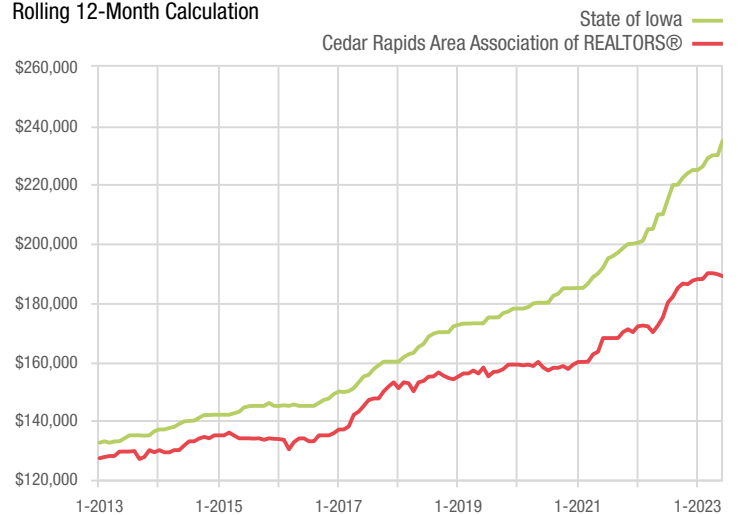
Median Sales Price - Single-Family Detached

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.