

# Local Market Update – December 2023

A Research Tool Provided by Iowa Association of REALTORS®



## Cedar Rapids Area Association of REALTORS®

Includes Linn County

### Single-Family Detached

Key Metrics	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	130	147	+ 13.1%	3,625	3,172	- 12.5%
Pending Sales	153	149	- 2.6%	3,145	2,625	- 16.5%
Closed Sales	209	204	- 2.4%	3,236	2,599	- 19.7%
Days on Market Until Sale	30	30	0.0%	20	27	+ 35.0%
Median Sales Price*	\$202,000	\$202,500	+ 0.2%	\$200,000	\$210,000	+ 5.0%
Average Sales Price*	\$237,559	\$256,769	+ 8.1%	\$245,318	\$253,164	+ 3.2%
Percent of List Price Received*	98.0%	99.0%	+ 1.0%	100.3%	99.4%	- 0.9%
Inventory of Homes for Sale	355	339	- 4.5%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

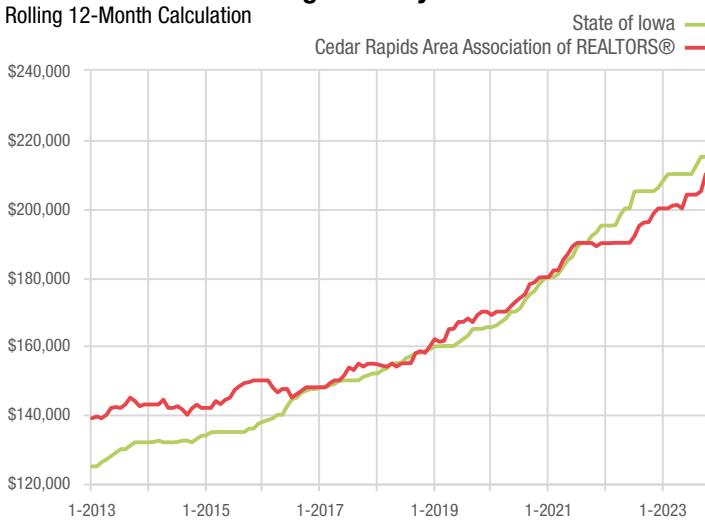
### Townhouse-Condo

Key Metrics	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	30	27	- 10.0%	699	722	+ 3.3%
Pending Sales	23	28	+ 21.7%	577	564	- 2.3%
Closed Sales	46	46	0.0%	599	557	- 7.0%
Days on Market Until Sale	28	48	+ 71.4%	25	40	+ 60.0%
Median Sales Price*	\$171,500	\$201,000	+ 17.2%	\$187,500	\$188,000	+ 0.3%
Average Sales Price*	\$183,216	\$203,510	+ 11.1%	\$200,336	\$205,434	+ 2.5%
Percent of List Price Received*	97.7%	98.8%	+ 1.1%	100.0%	99.3%	- 0.7%
Inventory of Homes for Sale	125	142	+ 13.6%	—	—	—
Months Supply of Inventory	2.6	3.0	+ 15.4%	—	—	—

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

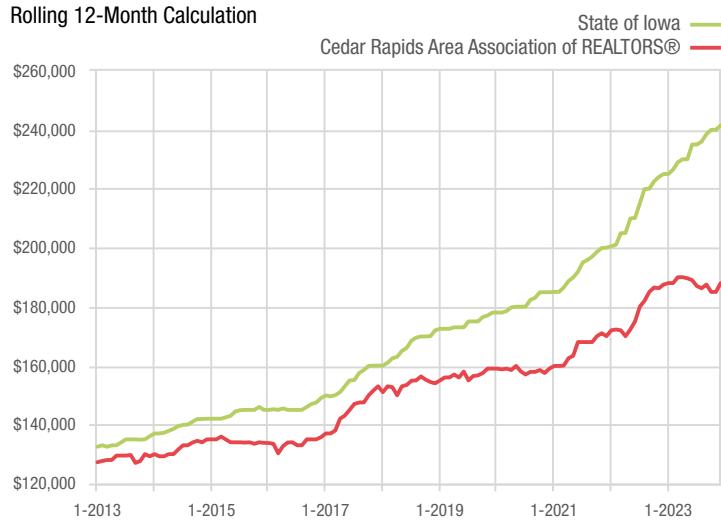
### Median Sales Price - Single-Family Detached

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.