

Local Market Update – December 2023

A Research Tool Provided by Iowa Association of REALTORS®



Des Moines Area Association of REALTORS®

Includes Dallas, Jasper, Madison, Marion, Polk and Warren Counties

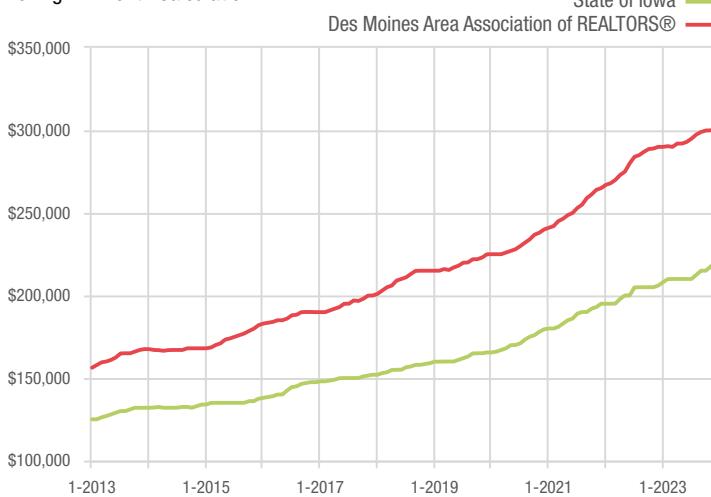
Single-Family Detached		December			Year to Date		
Key Metrics		2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings		429	527	+ 22.8%	12,843	11,471	- 10.7%
Pending Sales		472	577	+ 22.2%	11,758	9,704	- 17.5%
Closed Sales		662	651	- 1.7%	11,387	9,475	- 16.8%
Days on Market Until Sale		41	50	+ 22.0%	31	47	+ 51.6%
Median Sales Price*		\$288,000	\$298,000	+ 3.5%	\$290,000	\$300,508	+ 3.6%
Average Sales Price*		\$309,823	\$336,811	+ 8.7%	\$317,160	\$333,894	+ 5.3%
Percent of List Price Received*		98.3%	98.4%	+ 0.1%	99.9%	99.1%	- 0.8%
Inventory of Homes for Sale		2,102	2,049	- 2.5%	—	—	—
Months Supply of Inventory		2.1	2.5	+ 19.0%	—	—	—

Townhouse-Condo		December			Year to Date		
Key Metrics		2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings		121	102	- 15.7%	2,669	2,439	- 8.6%
Pending Sales		127	112	- 11.8%	2,458	2,046	- 16.8%
Closed Sales		154	122	- 20.8%	2,394	2,032	- 15.1%
Days on Market Until Sale		51	65	+ 27.5%	38	59	+ 55.3%
Median Sales Price*		\$239,990	\$249,490	+ 4.0%	\$225,000	\$245,000	+ 8.9%
Average Sales Price*		\$247,766	\$265,923	+ 7.3%	\$244,718	\$259,353	+ 6.0%
Percent of List Price Received*		98.9%	98.8%	- 0.1%	100.0%	99.2%	- 0.8%
Inventory of Homes for Sale		525	566	+ 7.8%	—	—	—
Months Supply of Inventory		2.6	3.3	+ 26.9%	—	—	—

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

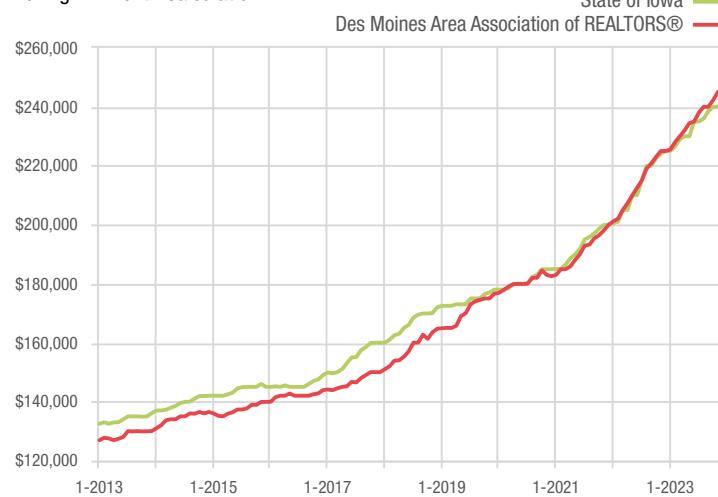
Median Sales Price - Single-Family Detached

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.