

# Local Market Update – December 2023

A Research Tool Provided by Iowa Association of REALTORS®



## Iowa City Area Association of REALTORS®

Includes Cedar, Johnson, Keokuk and Washington Counties

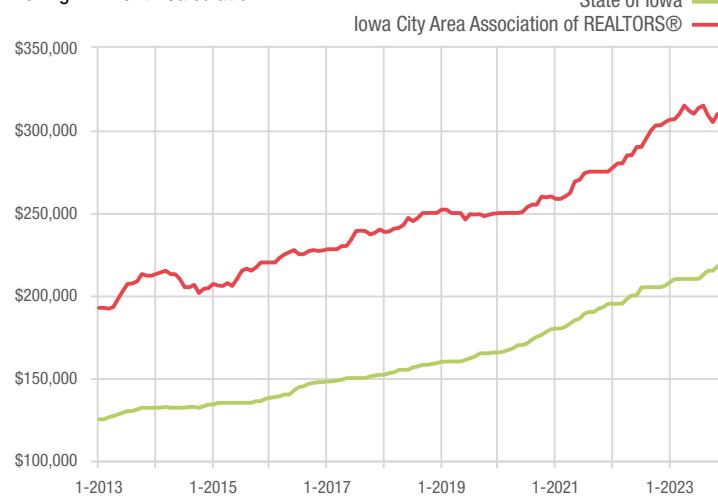
Single-Family Detached		December			Year to Date		
Key Metrics		2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings		103	96	- 6.8%	2,478	2,416	- 2.5%
Pending Sales		87	102	+ 17.2%	2,050	1,846	- 10.0%
Closed Sales		92	115	+ 25.0%	2,074	1,775	- 14.4%
Days on Market Until Sale		54	53	- 1.9%	42	48	+ 14.3%
Median Sales Price*		\$247,450	\$292,900	+ 18.4%	\$305,000	\$310,000	+ 1.6%
Average Sales Price*		\$293,278	\$331,424	+ 13.0%	\$335,435	\$348,274	+ 3.8%
Percent of List Price Received*		98.0%	97.3%	- 0.7%	99.6%	98.5%	- 1.1%
Inventory of Homes for Sale		359	375	+ 4.5%	—	—	—
Months Supply of Inventory		2.1	2.4	+ 14.3%	—	—	—

Townhouse-Condo		December			Year to Date		
Key Metrics		2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings		41	44	+ 7.3%	1,321	1,270	- 3.9%
Pending Sales		30	42	+ 40.0%	1,115	961	- 13.8%
Closed Sales		43	50	+ 16.3%	1,162	950	- 18.2%
Days on Market Until Sale		91	68	- 25.3%	53	56	+ 5.7%
Median Sales Price*		\$255,000	\$254,950	- 0.0%	\$244,900	\$265,000	+ 8.2%
Average Sales Price*		\$266,169	\$262,198	- 1.5%	\$244,989	\$266,320	+ 8.7%
Percent of List Price Received*		98.8%	98.6%	- 0.2%	100.0%	99.1%	- 0.9%
Inventory of Homes for Sale		242	246	+ 1.7%	—	—	—
Months Supply of Inventory		2.6	3.1	+ 19.2%	—	—	—

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

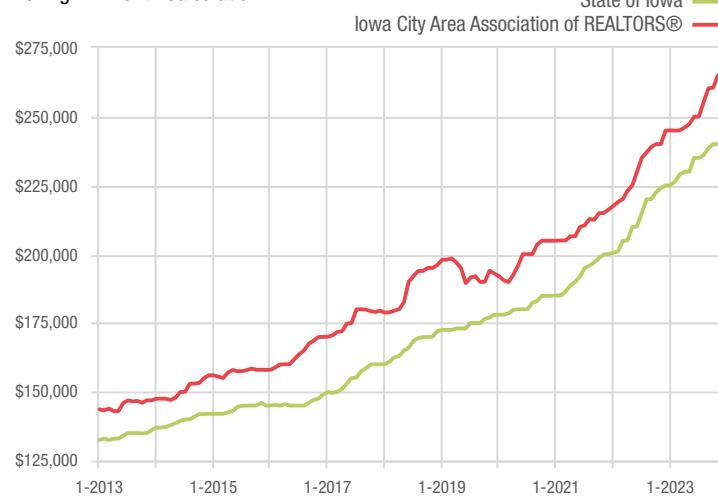
### Median Sales Price - Single-Family Detached

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.