

Local Market Update – December 2023

A Research Tool Provided by Iowa Association of REALTORS®



Madison County

Single-Family Detached

Key Metrics	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	6	7	+ 16.7%	262	244	- 6.9%
Pending Sales	6	12	+ 100.0%	218	188	- 13.8%
Closed Sales	10	15	+ 50.0%	212	182	- 14.2%
Days on Market Until Sale	22	71	+ 222.7%	27	51	+ 88.9%
Median Sales Price*	\$225,750	\$250,000	+ 10.7%	\$240,000	\$268,000	+ 11.7%
Average Sales Price*	\$287,840	\$313,833	+ 9.0%	\$304,084	\$324,034	+ 6.6%
Percent of List Price Received*	99.3%	96.5%	- 2.8%	98.8%	96.7%	- 2.1%
Inventory of Homes for Sale	42	43	+ 2.4%	—	—	—
Months Supply of Inventory	2.3	2.7	+ 17.4%	—	—	—

Townhouse-Condo

Key Metrics	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	0	0	0.0%	5	11	+ 120.0%
Pending Sales	0	0	0.0%	7	12	+ 71.4%
Closed Sales	0	1	—	7	12	+ 71.4%
Days on Market Until Sale	—	58	—	48	44	- 8.3%
Median Sales Price*	—	\$285,000	—	\$238,000	\$195,000	- 18.1%
Average Sales Price*	—	\$285,000	—	\$261,829	\$214,333	- 18.1%
Percent of List Price Received*	—	96.6%	—	97.5%	99.1%	+ 1.6%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.9	—	—	—	—	—

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

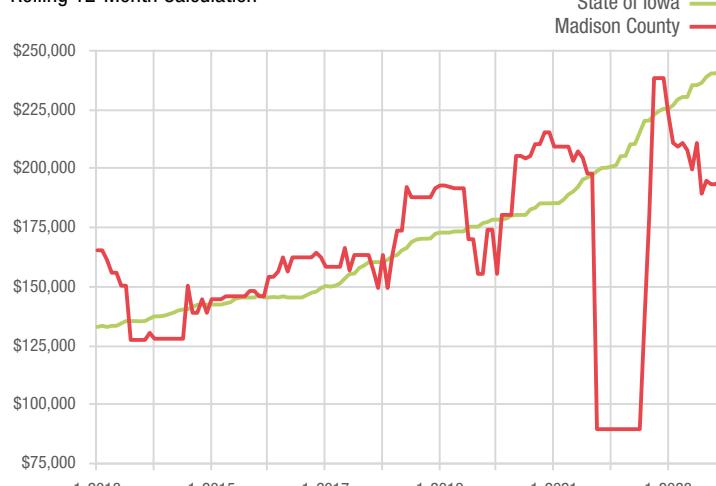
Median Sales Price - Single-Family Detached

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.