Local Market Update – January 2024A Research Tool Provided by Iowa Association of REALTORS®



Cedar Rapids Area Association of REALTORS®

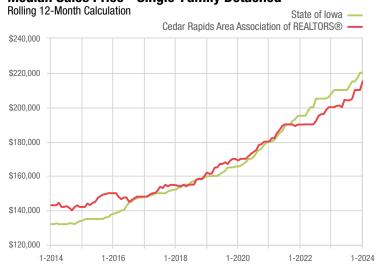
Includes Linn County

Single-Family Detached		January			Year to Date			
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change		
New Listings	216	196	- 9.3%	216	196	- 9.3%		
Pending Sales	189	166	- 12.2%	189	166	- 12.2%		
Closed Sales	148	111	- 25.0%	148	111	- 25.0%		
Days on Market Until Sale	32	36	+ 12.5%	32	36	+ 12.5%		
Median Sales Price*	\$180,000	\$239,500	+ 33.1%	\$180,000	\$239,500	+ 33.1%		
Average Sales Price*	\$215,091	\$269,340	+ 25.2%	\$215,091	\$269,340	+ 25.2%		
Percent of List Price Received*	98.3%	99.0%	+ 0.7%	98.3%	99.0%	+ 0.7%		
Inventory of Homes for Sale	321	324	+ 0.9%		_	_		
Months Supply of Inventory	1.2	1.5	+ 25.0%		_	_		

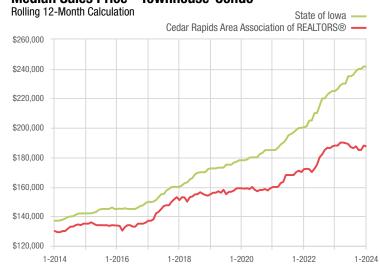
Townhouse-Condo		January			Year to Date			
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change		
New Listings	41	44	+ 7.3%	41	44	+ 7.3%		
Pending Sales	40	30	- 25.0%	40	30	- 25.0%		
Closed Sales	24	28	+ 16.7%	24	28	+ 16.7%		
Days on Market Until Sale	47	57	+ 21.3%	47	57	+ 21.3%		
Median Sales Price*	\$189,500	\$170,500	- 10.0%	\$189,500	\$170,500	- 10.0%		
Average Sales Price*	\$226,048	\$191,025	- 15.5%	\$226,048	\$191,025	- 15.5%		
Percent of List Price Received*	100.9%	98.6%	- 2.3%	100.9%	98.6%	- 2.3%		
Inventory of Homes for Sale	120	139	+ 15.8%		_	_		
Months Supply of Inventory	2.5	3.0	+ 20.0%		_	_		

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

Median Sales Price - Single-Family Detached



Median Sales Price - Townhouse-Condo



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.