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



Iowa City Area Association of REALTORS®

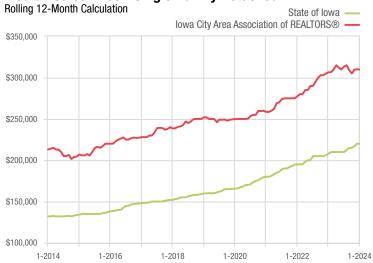
Includes Cedar, Johnson, Keokuk and Washington Counties

Single-Family Detached		January			Year to Date			
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change		
New Listings	186	176	- 5.4%	186	176	- 5.4%		
Pending Sales	89	106	+ 19.1%	89	106	+ 19.1%		
Closed Sales	74	108	+ 45.9%	74	108	+ 45.9%		
Days on Market Until Sale	61	64	+ 4.9%	61	64	+ 4.9%		
Median Sales Price*	\$289,750	\$300,500	+ 3.7%	\$289,750	\$300,500	+ 3.7%		
Average Sales Price*	\$348,986	\$324,684	- 7.0%	\$348,986	\$324,684	- 7.0%		
Percent of List Price Received*	97.3%	95.4%	- 2.0%	97.3%	95.4%	- 2.0%		
Inventory of Homes for Sale	391	379	- 3.1%		_	_		
Months Supply of Inventory	2.3	2.4	+ 4.3%		_	_		

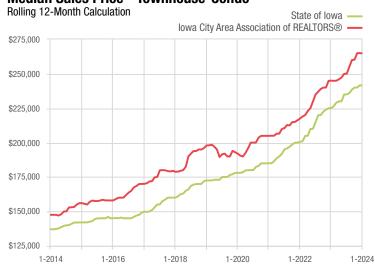
Townhouse-Condo	January			Year to Date			
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change	
New Listings	194	114	- 41.2%	194	114	- 41.2%	
Pending Sales	40	40	0.0%	40	40	0.0%	
Closed Sales	26	33	+ 26.9%	26	33	+ 26.9%	
Days on Market Until Sale	83	60	- 27.7%	83	60	- 27.7%	
Median Sales Price*	\$275,500	\$258,900	- 6.0%	\$275,500	\$258,900	- 6.0%	
Average Sales Price*	\$284,923	\$267,173	- 6.2%	\$284,923	\$267,173	- 6.2%	
Percent of List Price Received*	99.2%	98.8%	- 0.4%	99.2%	98.8%	- 0.4%	
Inventory of Homes for Sale	296	271	- 8.4%		_	_	
Months Supply of Inventory	3.3	3.4	+ 3.0%		_	_	

^{*} 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.