Local Market Update – January 2024

A Research Tool Provided by Iowa Association of REALTORS®

Iowa Association of REALTORS®

Second Congressional District

Includes Appanoose, Cedar, Clarke, Clinton, Davis, Decatur, Des Moines, Henry, Jasper, Jefferson, Johnson, Keokuk, Lee, Louisa, Lucas, Mahaska, Marion, Monroe, Muscatine, Scott, Van Buren, Wapello, Washington and Wayne Counties
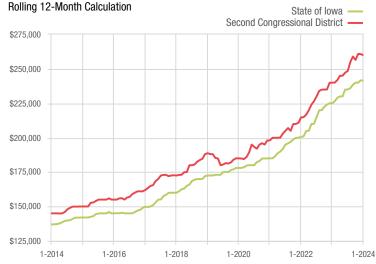
Single-Family Detached

Key Metrics	January			Year to Date		
	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	605	613	+ 1.3%	605	613	+ 1.3%
Pending Sales	555	480	- 13.5%	555	480	- 13.5%
Closed Sales	400	431	+ 7.8%	400	431	+ 7.8%
Days on Market Until Sale	50	49	- 2.0%	50	49	- 2.0%
Median Sales Price*	$171,500	$177,000	+ 3.2%	$171,500	$177,000	+ 3.2%
Average Sales Price*	$219,584	$227,121	+ 3.4%	$219,584	$227,121	+ 3.4%
Percent of List Price Received*	95.8%	95.2%	- 0.6%	95.8%	95.2%	- 0.6%
Inventory of Homes for Sale	1,269	1,424	+ 12.2%	—	—	—
Months Supply of Inventory	1.6	2.1	+ 31.3%	—	—	—

Townhouse-Condo

Key Metrics	January			Year to Date		
	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	209	137	- 34.4%	209	137	- 34.4%
Pending Sales	65	61	- 6.2%	65	61	- 6.2%
Closed Sales	39	56	+ 43.6%	39	56	+ 43.6%
Days on Market Until Sale	66	56	- 15.2%	66	56	- 15.2%
Median Sales Price*	$286,000	$256,950	- 10.2%	$286,000	$256,950	- 10.2%
Average Sales Price*	$287,139	$268,276	- 6.6%	$287,139	$268,276	- 6.6%
Percent of List Price Received*	99.2%	98.8%	- 0.4%	99.2%	98.8%	- 0.4%
Inventory of Homes for Sale	355	352	- 0.8%	—	—	—
Months Supply of Inventory	3.0	3.3	+ 10.0%	—	—	—

* 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.