

Local Market Update – September 2024

A Research Tool Provided by Iowa Association of REALTORS®



Cedar Rapids Area Association of REALTORS®

Includes Linn County

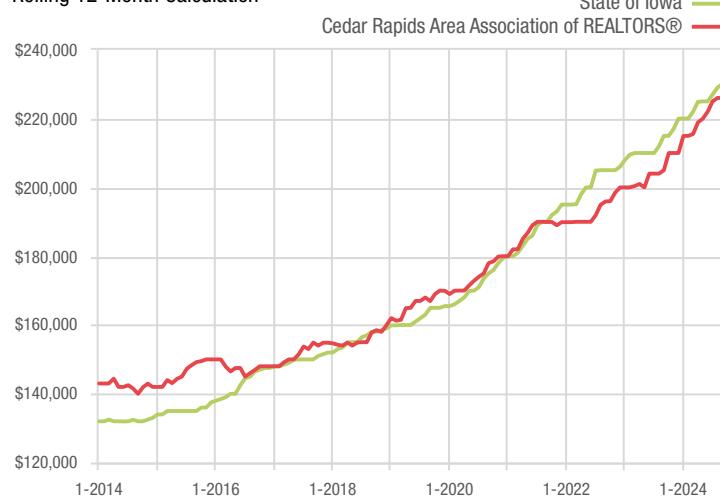
Single-Family Detached		September			Year to Date		
Key Metrics		2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings		285	298	+ 4.6%	2,553	2,641	+ 3.4%
Pending Sales		195	213	+ 9.2%	2,086	2,063	- 1.1%
Closed Sales		253	225	- 11.1%	1,999	1,934	- 3.3%
Days on Market Until Sale		23	32	+ 39.1%	26	31	+ 19.2%
Median Sales Price*		\$235,000	\$235,000	0.0%	\$208,500	\$231,750	+ 11.2%
Average Sales Price*		\$277,494	\$270,072	- 2.7%	\$249,143	\$268,091	+ 7.6%
Percent of List Price Received*		99.3%	98.1%	- 1.2%	99.5%	99.1%	- 0.4%
Inventory of Homes for Sale		427	502	+ 17.6%	—	—	—
Months Supply of Inventory		1.9	2.3	+ 21.1%	—	—	—

Townhouse-Condo		September			Year to Date		
Key Metrics		2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings		66	68	+ 3.0%	577	624	+ 8.1%
Pending Sales		42	30	- 28.6%	456	465	+ 2.0%
Closed Sales		58	46	- 20.7%	431	444	+ 3.0%
Days on Market Until Sale		24	43	+ 79.2%	41	51	+ 24.4%
Median Sales Price*		\$196,750	\$217,495	+ 10.5%	\$187,000	\$211,000	+ 12.8%
Average Sales Price*		\$204,525	\$232,747	+ 13.8%	\$207,224	\$223,481	+ 7.8%
Percent of List Price Received*		99.1%	100.2%	+ 1.1%	99.4%	99.6%	+ 0.2%
Inventory of Homes for Sale		138	160	+ 15.9%	—	—	—
Months Supply of Inventory		3.0	3.4	+ 13.3%	—	—	—

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

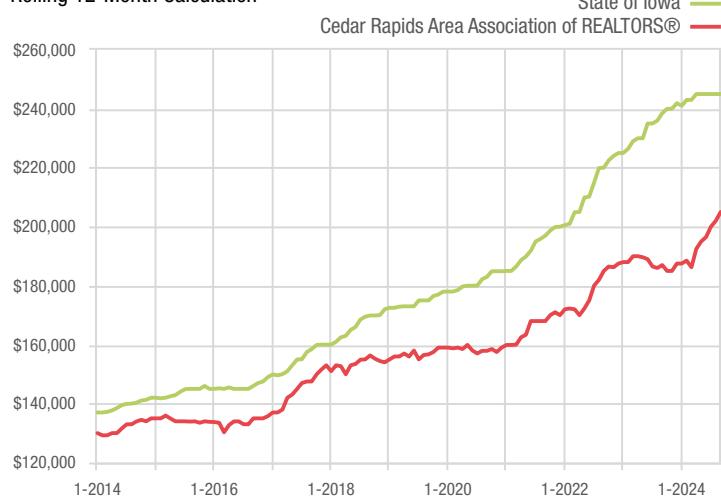
Median Sales Price - Single-Family Detached

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.