

Local Market Update – September 2024

A Research Tool Provided by Iowa Association of REALTORS®



Cerro Gordo County

Single-Family Detached

Key Metrics	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	77	74	- 3.9%	597	695	+ 16.4%
Pending Sales	45	25	- 44.4%	571	529	- 7.4%
Closed Sales	79	72	- 8.9%	537	528	- 1.7%
Days on Market Until Sale	54	71	+ 31.5%	62	67	+ 8.1%
Median Sales Price*	\$219,000	\$220,000	+ 0.5%	\$180,500	\$176,000	- 2.5%
Average Sales Price*	\$282,320	\$284,599	+ 0.8%	\$233,478	\$237,438	+ 1.7%
Percent of List Price Received*	98.1%	97.0%	- 1.1%	97.8%	96.8%	- 1.0%
Inventory of Homes for Sale	113	237	+ 109.7%	—	—	—
Months Supply of Inventory	1.9	4.3	+ 126.3%	—	—	—

Townhouse-Condo

Key Metrics	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	2	3	+ 50.0%	25	19	- 24.0%
Pending Sales	2	1	- 50.0%	22	16	- 27.3%
Closed Sales	3	2	- 33.3%	25	15	- 40.0%
Days on Market Until Sale	46	54	+ 17.4%	86	82	- 4.7%
Median Sales Price*	\$284,000	\$175,118	- 38.3%	\$230,000	\$220,000	- 4.3%
Average Sales Price*	\$256,333	\$175,118	- 31.7%	\$241,096	\$222,582	- 7.7%
Percent of List Price Received*	99.3%	98.0%	- 1.3%	97.8%	98.8%	+ 1.0%
Inventory of Homes for Sale	6	6	0.0%	—	—	—
Months Supply of Inventory	2.3	2.6	+ 13.0%	—	—	—

* 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.