

Local Market Update – September 2024

A Research Tool Provided by Iowa Association of REALTORS®



Iowa City Area Association of REALTORS®

Includes Cedar, Johnson, Keokuk and Washington Counties

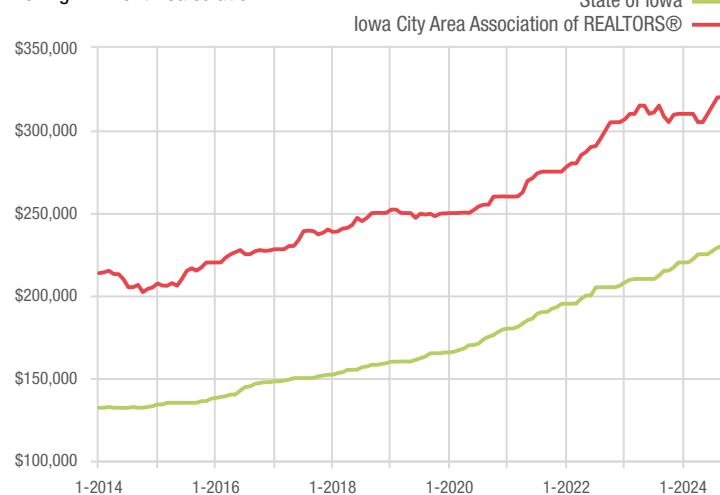
Single-Family Detached		September			Year to Date		
Key Metrics		2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings		197	222	+ 12.7%	1,998	2,104	+ 5.3%
Pending Sales		149	126	- 15.4%	1,464	1,463	- 0.1%
Closed Sales		130	109	- 16.2%	1,371	1,410	+ 2.8%
Days on Market Until Sale		41	45	+ 9.8%	47	51	+ 8.5%
Median Sales Price*		\$280,000	\$300,000	+ 7.1%	\$323,790	\$330,990	+ 2.2%
Average Sales Price*		\$298,725	\$348,848	+ 16.8%	\$352,420	\$371,079	+ 5.3%
Percent of List Price Received*		98.2%	97.1%	- 1.1%	98.7%	97.9%	- 0.8%
Inventory of Homes for Sale		486	524	+ 7.8%	—	—	—
Months Supply of Inventory		3.3	3.4	+ 3.0%	—	—	—

Townhouse-Condo		September			Year to Date		
Key Metrics		2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings		91	96	+ 5.5%	1,076	1,003	- 6.8%
Pending Sales		74	86	+ 16.2%	813	721	- 11.3%
Closed Sales		92	70	- 23.9%	780	683	- 12.4%
Days on Market Until Sale		59	73	+ 23.7%	55	63	+ 14.5%
Median Sales Price*		\$275,000	\$259,990	- 5.5%	\$266,000	\$259,990	- 2.3%
Average Sales Price*		\$264,713	\$263,525	- 0.4%	\$266,083	\$274,398	+ 3.1%
Percent of List Price Received*		98.5%	98.3%	- 0.2%	99.2%	99.2%	0.0%
Inventory of Homes for Sale		246	281	+ 14.2%	—	—	—
Months Supply of Inventory		3.1	3.9	+ 25.8%	—	—	—

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

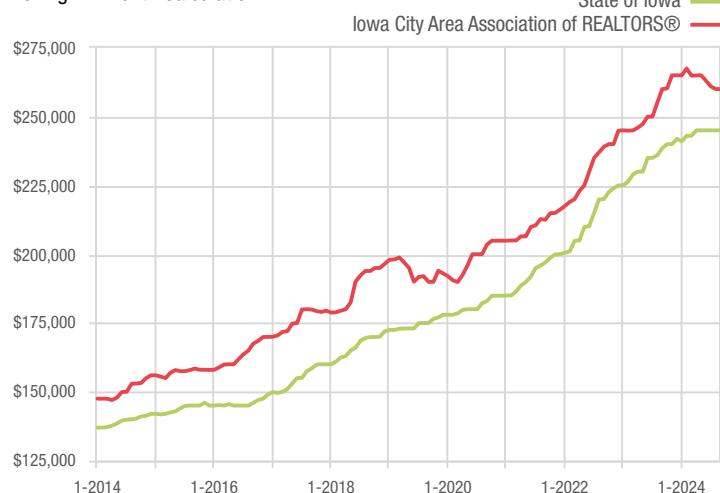
Median Sales Price - Single-Family Detached

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.