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



Cherokee County

| Single-Family Detached | | December | | | Year to Date | | | |
|---------------------------------|-----------|-----------|----------|--------------|--------------|----------|--|--|
| Key Metrics | 2023 | 2024 | % Change | Thru 12-2023 | Thru 12-2024 | % Change | | |
| New Listings | 10 | 6 | - 40.0% | 145 | 149 | + 2.8% | | |
| Pending Sales | 6 | 7 | + 16.7% | 126 | 123 | - 2.4% | | |
| Closed Sales | 10 | 10 | 0.0% | 124 | 124 | 0.0% | | |
| Days on Market Until Sale | 70 | 23 | - 67.1% | 44 | 45 | + 2.3% | | |
| Median Sales Price* | \$147,500 | \$126,250 | - 14.4% | \$138,750 | \$141,500 | + 2.0% | | |
| Average Sales Price* | \$177,175 | \$145,750 | - 17.7% | \$160,284 | \$149,565 | - 6.7% | | |
| Percent of List Price Received* | 95.4% | 96.4% | + 1.0% | 95.2% | 94.3% | - 0.9% | | |
| Inventory of Homes for Sale | 25 | 30 | + 20.0% | | _ | _ | | |
| Months Supply of Inventory | 2.4 | 2.9 | + 20.8% | | _ | | | |

| Townhouse-Condo | December | | | Year to Date | | | |
|---------------------------------|----------|-----------|----------|--------------|--------------|----------|--|
| Key Metrics | 2023 | 2024 | % Change | Thru 12-2023 | Thru 12-2024 | % Change | |
| New Listings | 0 | 0 | 0.0% | 5 | 9 | + 80.0% | |
| Pending Sales | 0 | 0 | 0.0% | 4 | 7 | + 75.0% | |
| Closed Sales | 0 | 2 | | 4 | 7 | + 75.0% | |
| Days on Market Until Sale | _ | 31 | | 105 | 103 | - 1.9% | |
| Median Sales Price* | _ | \$156,000 | | \$153,750 | \$169,000 | + 9.9% | |
| Average Sales Price* | _ | \$156,000 | | \$151,875 | \$171,986 | + 13.2% | |
| Percent of List Price Received* | _ | 98.4% | | 94.9% | 97.2% | + 2.4% | |
| Inventory of Homes for Sale | 3 | 2 | - 33.3% | _ | _ | _ | |
| Months Supply of Inventory | 1.5 | 1.1 | - 26.7% | | _ | _ | |

^{*} 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 State of Iowa -Cherokee County \$250,000 \$200,000 \$150,000 \$100,000 \$50,000 1-2016 1-2018 1-2020 1-2022 1-2024



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.