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



Iowa City Area Association of REALTORS®

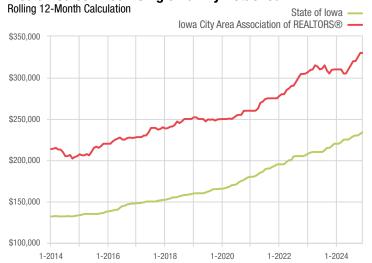
Includes Cedar, Johnson, Keokuk and Washington Counties

Single-Family Detached	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	93	106	+ 14.0%	2,413	2,562	+ 6.2%	
Pending Sales	104	90	- 13.5%	1,845	1,834	- 0.6%	
Closed Sales	117	123	+ 5.1%	1,779	1,818	+ 2.2%	
Days on Market Until Sale	55	54	- 1.8%	48	51	+ 6.3%	
Median Sales Price*	\$295,000	\$300,000	+ 1.7%	\$310,000	\$330,000	+ 6.5%	
Average Sales Price*	\$331,177	\$365,717	+ 10.4%	\$348,000	\$369,484	+ 6.2%	
Percent of List Price Received*	97.3%	97.4%	+ 0.1%	98.5%	97.8%	- 0.7%	
Inventory of Homes for Sale	372	426	+ 14.5%		_	_	
Months Supply of Inventory	2.4	2.8	+ 16.7%		_	_	

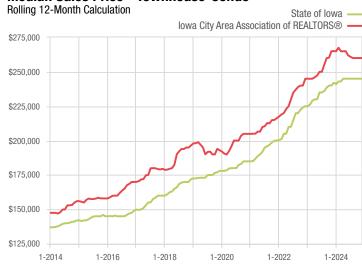
Townhouse-Condo	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	42	81	+ 92.9%	1,272	1,259	- 1.0%	
Pending Sales	37	46	+ 24.3%	957	896	- 6.4%	
Closed Sales	50	58	+ 16.0%	951	895	- 5.9%	
Days on Market Until Sale	67	102	+ 52.2%	56	67	+ 19.6%	
Median Sales Price*	\$254,950	\$254,495	- 0.2%	\$265,000	\$260,000	- 1.9%	
Average Sales Price*	\$262,198	\$271,719	+ 3.6%	\$266,059	\$279,838	+ 5.2%	
Percent of List Price Received*	98.6%	98.7%	+ 0.1%	99.1%	99.3%	+ 0.2%	
Inventory of Homes for Sale	251	287	+ 14.3%		_	_	
Months Supply of Inventory	3.1	3.8	+ 22.6%		_	_	

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

Median Sales Price - Single-Family Detached



Median Sales Price - Townhouse-Condo



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.