

Local Market Update – September 2023

A Research Tool Provided by Iowa Association of REALTORS®



Northwest Iowa Regional Board of REALTORS®

Includes the Entire MLS service area

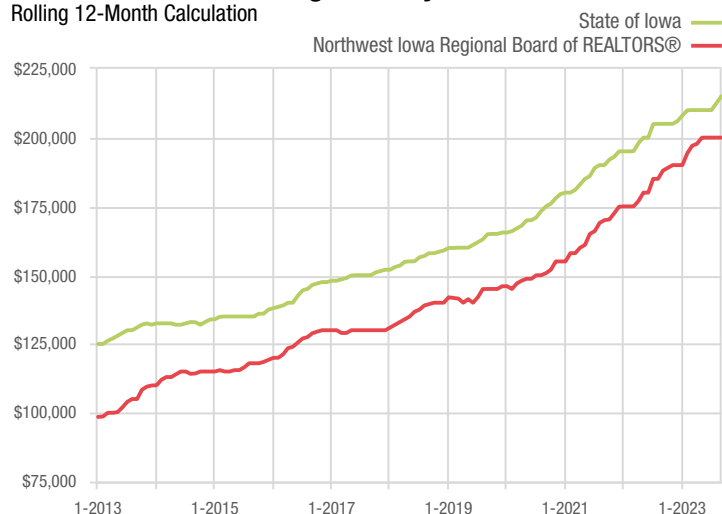
Single-Family Detached	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	236	248	+ 5.1%	2,185	2,149	- 1.6%
Pending Sales	203	173	- 14.8%	1,878	1,762	- 6.2%
Closed Sales	236	183	- 22.5%	1,827	1,661	- 9.1%
Days on Market Until Sale	23	29	+ 26.1%	26	34	+ 30.8%
Median Sales Price*	\$199,975	\$187,000	- 6.5%	\$194,000	\$205,000	+ 5.7%
Average Sales Price*	\$227,844	\$231,980	+ 1.8%	\$225,085	\$242,756	+ 7.9%
Percent of List Price Received*	98.1%	97.1%	- 1.0%	99.0%	97.8%	- 1.2%
Inventory of Homes for Sale	334	452	+ 35.3%	—	—	—
Months Supply of Inventory	1.6	2.5	+ 56.3%	—	—	—

Townhouse-Condo	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	17	21	+ 23.5%	164	162	- 1.2%
Pending Sales	13	13	0.0%	136	118	- 13.2%
Closed Sales	17	19	+ 11.8%	140	113	- 19.3%
Days on Market Until Sale	13	50	+ 284.6%	41	55	+ 34.1%
Median Sales Price*	\$251,000	\$228,000	- 9.2%	\$246,000	\$236,000	- 4.1%
Average Sales Price*	\$272,324	\$270,033	- 0.8%	\$257,282	\$253,640	- 1.4%
Percent of List Price Received*	98.8%	97.8%	- 1.0%	99.8%	98.7%	- 1.1%
Inventory of Homes for Sale	45	68	+ 51.1%	—	—	—
Months Supply of Inventory	3.0	5.6	+ 86.7%	—	—	—

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

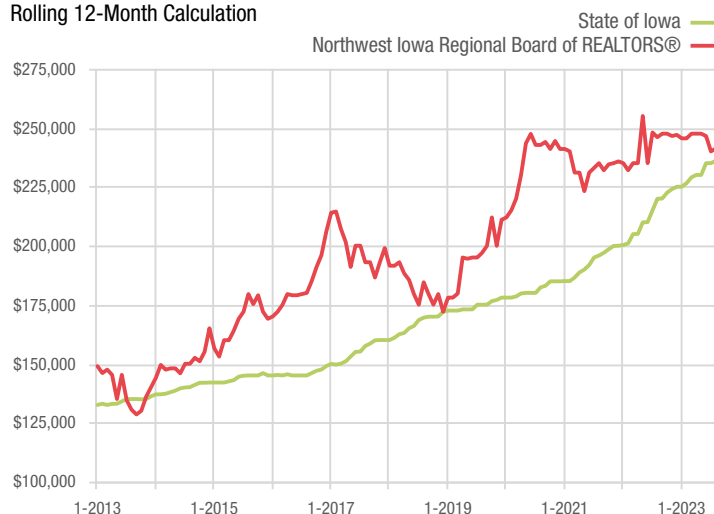
Median Sales Price - Single-Family Detached

Rolling 12-Month Calculation



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.