

Local Market Update – October 2023

A Research Tool Provided by Iowa Association of REALTORS®



Northwest Iowa Regional Board of REALTORS®

Includes the Entire MLS service area

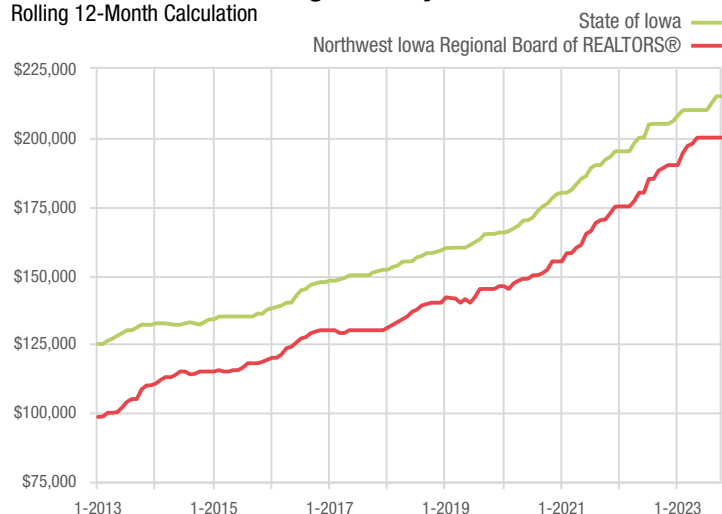
Single-Family Detached	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	234	246	+ 5.1%	2,419	2,397	- 0.9%
Pending Sales	187	197	+ 5.3%	2,065	1,955	- 5.3%
Closed Sales	209	165	- 21.1%	2,036	1,832	- 10.0%
Days on Market Until Sale	29	35	+ 20.7%	26	34	+ 30.8%
Median Sales Price*	\$180,000	\$190,000	+ 5.6%	\$192,000	\$205,000	+ 6.8%
Average Sales Price*	\$219,877	\$221,633	+ 0.8%	\$224,553	\$240,537	+ 7.1%
Percent of List Price Received*	97.6%	96.7%	- 0.9%	98.8%	97.7%	- 1.1%
Inventory of Homes for Sale	351	458	+ 30.5%	—	—	—
Months Supply of Inventory	1.7	2.5	+ 47.1%	—	—	—

Townhouse-Condo	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	21	12	- 42.9%	185	174	- 5.9%
Pending Sales	11	16	+ 45.5%	147	133	- 9.5%
Closed Sales	18	6	- 66.7%	158	120	- 24.1%
Days on Market Until Sale	118	169	+ 43.2%	50	60	+ 20.0%
Median Sales Price*	\$255,000	\$249,000	- 2.4%	\$246,000	\$240,000	- 2.4%
Average Sales Price*	\$281,433	\$252,817	- 10.2%	\$260,034	\$253,399	- 2.6%
Percent of List Price Received*	101.0%	96.3%	- 4.7%	99.9%	98.5%	- 1.4%
Inventory of Homes for Sale	54	59	+ 9.3%	—	—	—
Months Supply of Inventory	3.7	4.7	+ 27.0%	—	—	—

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

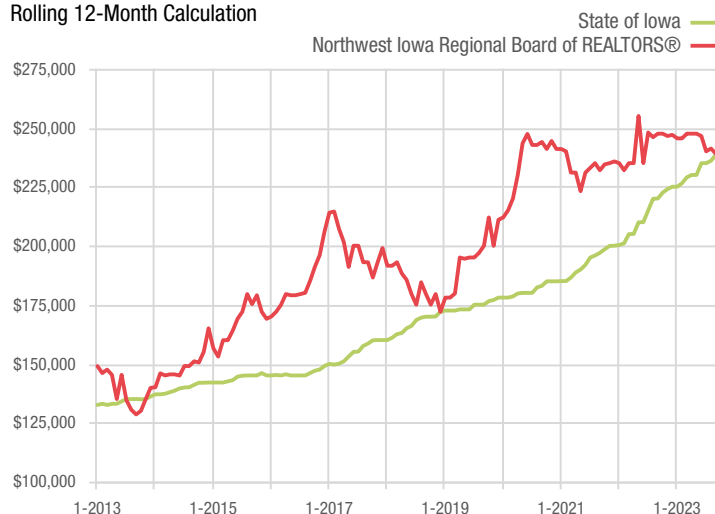
Median Sales Price - Single-Family Detached

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.