

Local Market Update – February 2024

A Research Tool Provided by Iowa Association of REALTORS®



Northwest Iowa Regional Board of REALTORS®

Includes the Entire MLS service area

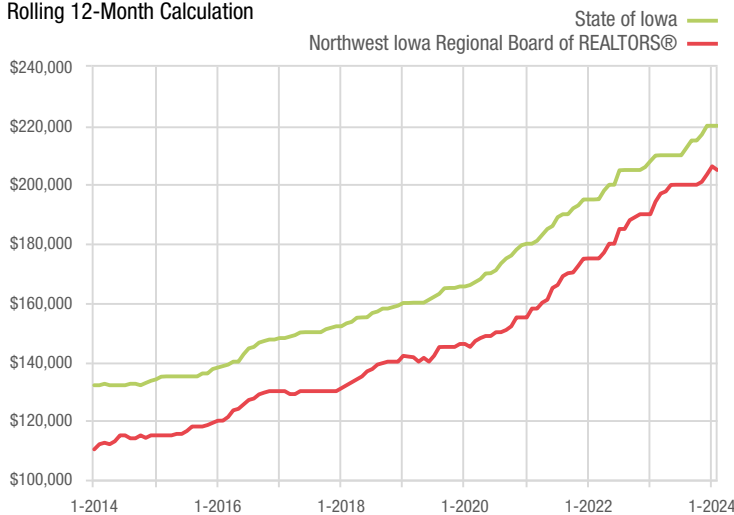
Single-Family Detached	February			Year to Date		
	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	165	174	+ 5.5%	328	327	- 0.3%
Pending Sales	165	175	+ 6.1%	309	308	- 0.3%
Closed Sales	110	106	- 3.6%	218	247	+ 13.3%
Days on Market Until Sale	49	49	0.0%	47	43	- 8.5%
Median Sales Price*	\$201,750	\$186,750	- 7.4%	\$179,975	\$205,000	+ 13.9%
Average Sales Price*	\$238,786	\$212,233	- 11.1%	\$220,801	\$222,315	+ 0.7%
Percent of List Price Received*	96.7%	95.8%	- 0.9%	96.1%	96.5%	+ 0.4%
Inventory of Homes for Sale	282	353	+ 25.2%	—	—	—
Months Supply of Inventory	1.5	1.9	+ 26.7%	—	—	—

Townhouse-Condo	February			Year to Date		
	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	8	23	+ 187.5%	16	37	+ 131.3%
Pending Sales	5	10	+ 100.0%	16	19	+ 18.8%
Closed Sales	6	4	- 33.3%	15	12	- 20.0%
Days on Market Until Sale	78	12	- 84.6%	64	19	- 70.3%
Median Sales Price*	\$207,750	\$257,500	+ 23.9%	\$187,000	\$261,500	+ 39.8%
Average Sales Price*	\$199,250	\$272,500	+ 36.8%	\$196,386	\$283,875	+ 44.5%
Percent of List Price Received*	97.6%	97.8%	+ 0.2%	97.1%	98.2%	+ 1.1%
Inventory of Homes for Sale	42	73	+ 73.8%	—	—	—
Months Supply of Inventory	3.3	6.0	+ 81.8%	—	—	—

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

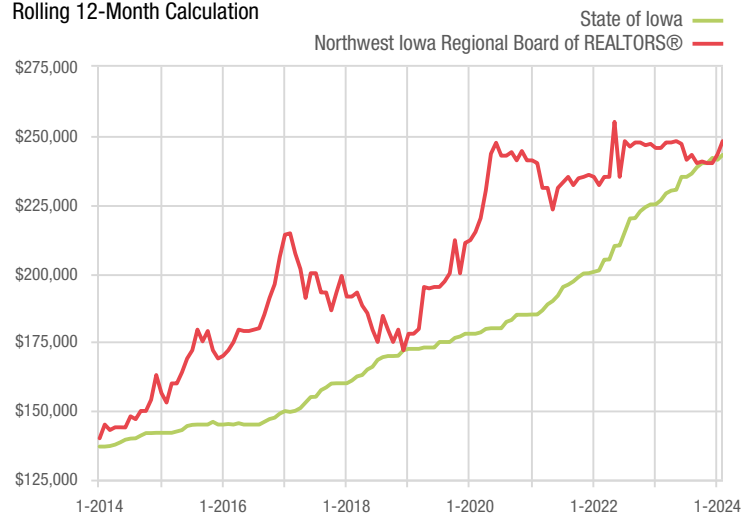
Median Sales Price - Single-Family Detached

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.