

Local Market Update – March 2024

A Research Tool Provided by Iowa Association of REALTORS®



Northwest Iowa Regional Board of REALTORS®

Includes the Entire MLS service area

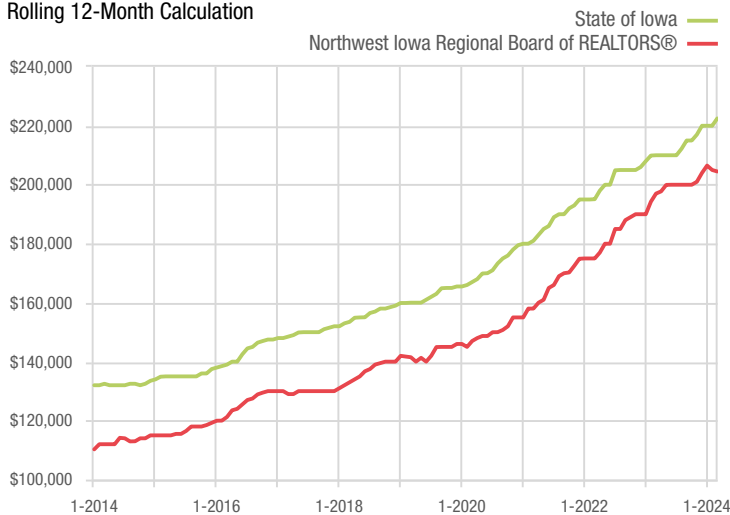
| Single-Family Detached | March | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| | 2023 | 2024 | % Change | Thru 3-2023 | Thru 3-2024 | % Change |
| New Listings | 212 | 298 | + 40.6% | 540 | 625 | + 15.7% |
| Pending Sales | 186 | 216 | + 16.1% | 495 | 526 | + 6.3% |
| Closed Sales | 185 | 144 | - 22.2% | 403 | 393 | - 2.5% |
| Days on Market Until Sale | 40 | 58 | + 45.0% | 43 | 48 | + 11.6% |
| Median Sales Price* | \$206,500 | \$187,750 | - 9.1% | \$197,123 | \$197,500 | + 0.2% |
| Average Sales Price* | \$255,074 | \$225,378 | - 11.6% | \$236,488 | \$222,965 | - 5.7% |
| Percent of List Price Received* | 97.5% | 96.1% | - 1.4% | 96.8% | 96.4% | - 0.4% |
| Inventory of Homes for Sale | 275 | 391 | + 42.2% | — | — | — |
| Months Supply of Inventory | 1.5 | 2.0 | + 33.3% | — | — | — |

| Townhouse-Condo | March | | | Year to Date | | |
|---------------------------------|-----------|------------------|----------|--------------|------------------|----------|
| | 2023 | 2024 | % Change | Thru 3-2023 | Thru 3-2024 | % Change |
| New Listings | 21 | 18 | - 14.3% | 37 | 55 | + 48.6% |
| Pending Sales | 13 | 14 | + 7.7% | 29 | 32 | + 10.3% |
| Closed Sales | 8 | 10 | + 25.0% | 23 | 22 | - 4.3% |
| Days on Market Until Sale | 80 | 99 | + 23.8% | 70 | 56 | - 20.0% |
| Median Sales Price* | \$312,500 | \$317,500 | + 1.6% | \$225,750 | \$264,000 | + 16.9% |
| Average Sales Price* | \$298,738 | \$282,100 | - 5.6% | \$233,605 | \$283,068 | + 21.2% |
| Percent of List Price Received* | 99.7% | 97.3% | - 2.4% | 98.1% | 97.8% | - 0.3% |
| Inventory of Homes for Sale | 47 | 74 | + 57.4% | — | — | — |
| Months Supply of Inventory | 3.9 | 6.1 | + 56.4% | — | — | — |

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

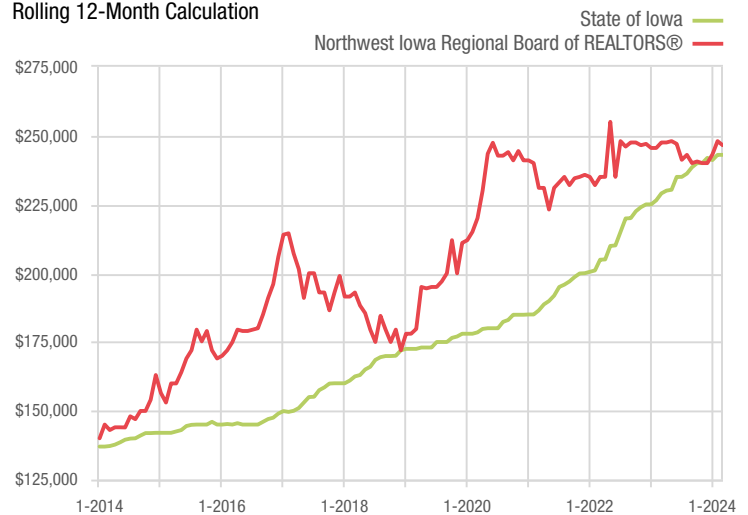
Median Sales Price - Single-Family Detached

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.