

Local Market Update – May 2024

A Research Tool Provided by Iowa Association of REALTORS®



Northwest Iowa Regional Board of REALTORS®

Includes the Entire MLS service area

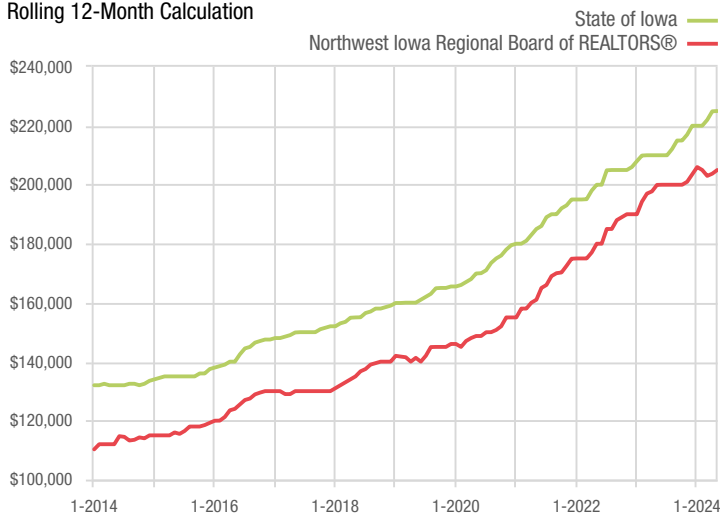
Single-Family Detached	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	329	276	- 16.1%	1,119	1,184	+ 5.8%
Pending Sales	254	222	- 12.6%	961	972	+ 1.1%
Closed Sales	208	230	+ 10.6%	754	813	+ 7.8%
Days on Market Until Sale	33	40	+ 21.2%	41	45	+ 9.8%
Median Sales Price*	\$209,000	\$220,000	+ 5.3%	\$201,000	\$205,000	+ 2.0%
Average Sales Price*	\$232,407	\$254,964	+ 9.7%	\$234,554	\$231,438	- 1.3%
Percent of List Price Received*	98.8%	98.2%	- 0.6%	97.7%	96.9%	- 0.8%
Inventory of Homes for Sale	345	437	+ 26.7%	—	—	—
Months Supply of Inventory	1.8	2.3	+ 27.8%	—	—	—

Townhouse-Condo	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	22	30	+ 36.4%	84	107	+ 27.4%
Pending Sales	15	25	+ 66.7%	62	70	+ 12.9%
Closed Sales	14	15	+ 7.1%	46	51	+ 10.9%
Days on Market Until Sale	118	89	- 24.6%	79	63	- 20.3%
Median Sales Price*	\$304,875	\$341,500	+ 12.0%	\$268,000	\$265,000	- 1.1%
Average Sales Price*	\$315,661	\$329,633	+ 4.4%	\$275,733	\$283,441	+ 2.8%
Percent of List Price Received*	99.1%	99.6%	+ 0.5%	98.6%	98.0%	- 0.6%
Inventory of Homes for Sale	53	79	+ 49.1%	—	—	—
Months Supply of Inventory	4.3	6.3	+ 46.5%	—	—	—

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

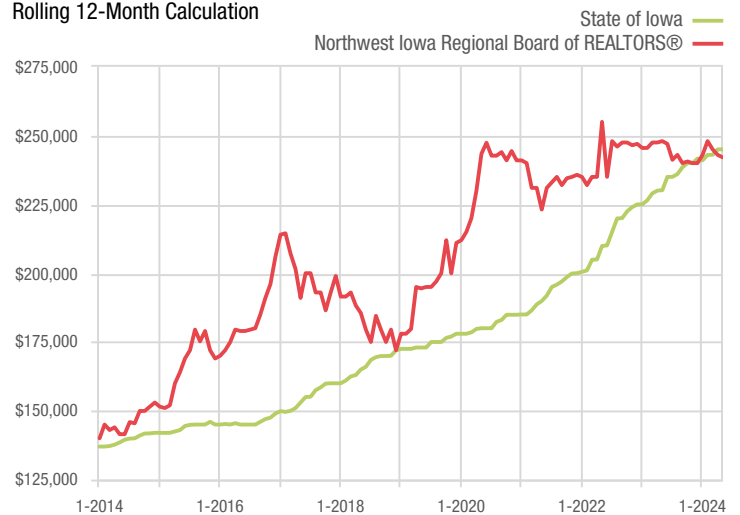
Median Sales Price - Single-Family Detached

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.