

Market Analysis Report

August 2020

Market Analysis

In this Market Insights Report, the Iowa City Area Association of REALTORS (ICAAR) provides a market analysis of our service area by creating a single, timely, reliable source of data. Below is a snapshot of [month] 2020 sales with comparisons to 2019. Attached are individual reports.

Year over Year data for August

- The Median Sales Price increased 9.8% from August 2019.
- The Average Sales Price increased 6.2% from August 2019.
- The Average Days on Market for a property this month was up by 13 from August 2019.
- The Total Sales for August were 342 compared to 386 in 2019.

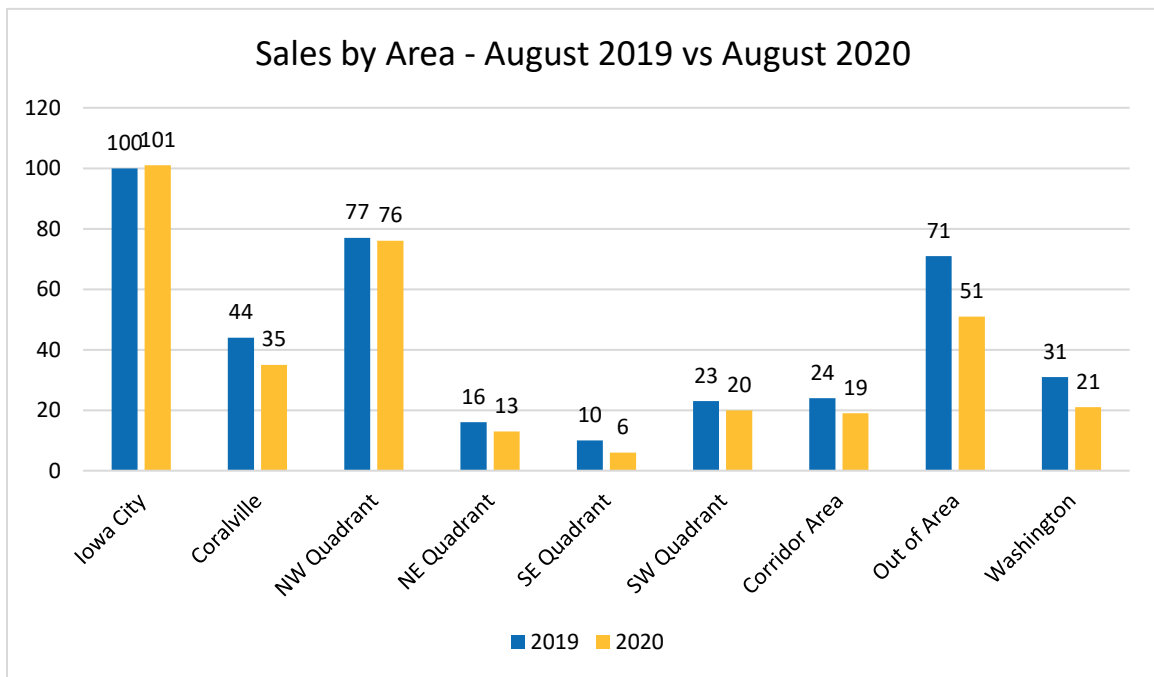
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Residential Sales

Data from the month of August 2020

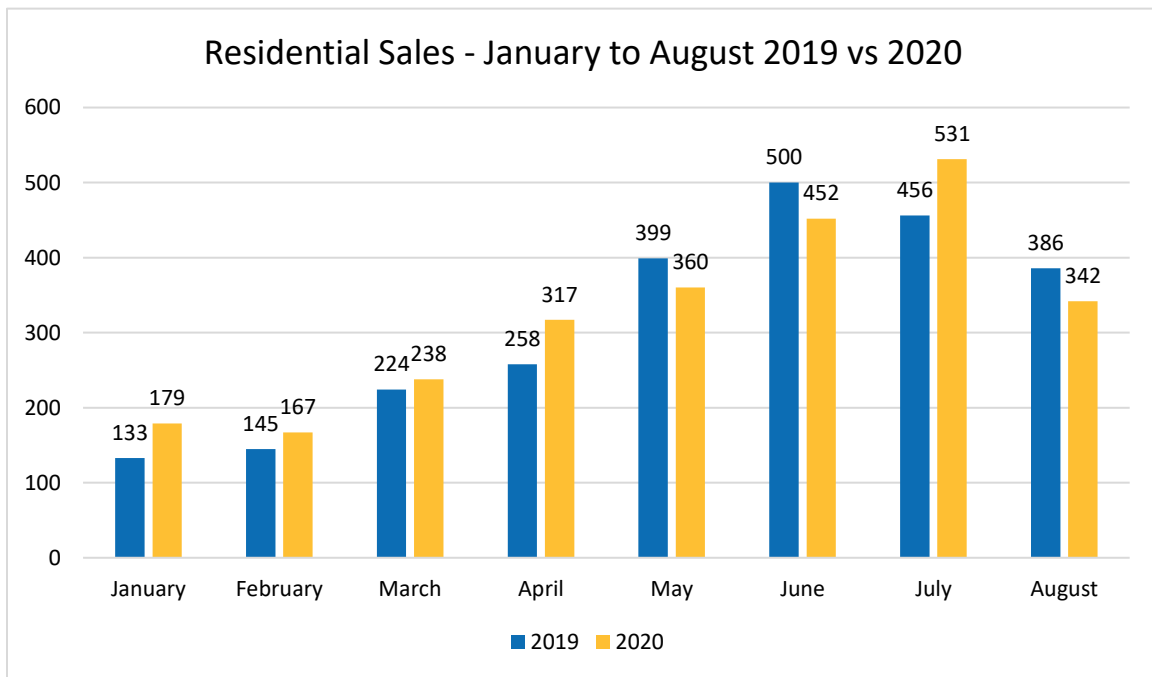
		NO. OF LISTINGS	DOLLAR VOLUME	AVERAGE PRICE	MEDIAN PRICE	AVERAGE DOM
SINGLE FAMILY/ ACREAGE	Conventional	285	\$80,253,524	\$281,591	\$250,000	66
	FHA	7	\$1,322,900	\$188,986	\$190,000	78
	VA	7	\$1,432,900	\$204,700	\$182,500	26
	Cash	38	\$9,210,797	\$242,389	\$224,400	42
	Other	3	\$441,000	\$147,000	\$167,000	57
	Rural Development	2	\$368,500	\$184,250	\$184,250	47
ANALYSIS BY AREA	Iowa City	101	\$31,312,239	\$310,022	\$255,000	65
	Coralville	35	\$9,413,665	\$268,962	\$230,000	52
	NW Quadrant	76	\$22,258,878	\$292,880	\$251,475	77
	NE Quadrant	13	\$2,448,290	\$188,330	\$193,790	65
	SE Quadrant	6	\$1,140,500	\$190,083	\$200,950	58
	SW Quadrant	20	\$5,245,000	\$262,250	\$233,700	65
	Corridor Area	19	\$4,957,600	\$260,926	\$279,900	46
	Out of Area	51	\$12,879,049	\$252,530	\$209,500	34
	Washington Area	21	\$3,374,400	\$160,686	\$147,500	91
TOTAL	Non Co-Op Sales	101	\$27,678,662	\$274,046	\$227,500	60
	Co-Op Sales	241	\$65,350,959	\$271,166	\$248,000	63
	Total Sales	342	\$93,029,621	\$272,016	\$239,900	62



Residential Sales

Data from the months of January to August 2020

		NO. OF LISTINGS	DOLLAR VOLUME	AVERAGE PRICE	MEDIAN PRICE	AVERAGE DOM
SINGLE FAMILY/ ACREAGE	Conventional	2173	\$565,512,902	\$260,245	\$233,500	66
	FHA	37	\$7,087,399	\$191,551	\$170,500	45
	VA	77	\$18,807,490	\$244,253	\$220,000	53
	Cash	258	\$61,119,000	\$236,895	\$220,500	57
	Other	21	\$3,380,800	\$160,990	\$160,000	64
	Rural Development	20	\$3,005,400	\$150,270	\$138,250	46
ANALYSIS BY AREA	Iowa City	785	\$222,232,135	\$283,098	\$246,000	63
	Coralville	278	\$75,871,623	\$272,920	\$245,000	69
	NW Quadrant	550	\$151,972,555	\$276,314	\$248,725	75
	NE Quadrant	67	\$13,126,769	\$195,922	\$178,900	69
	SE Quadrant	40	\$7,633,000	\$190,825	\$183,950	55
	SW Quadrant	139	\$32,662,244	\$234,980	\$215,000	57
	Corridor Area	122	\$39,649,792	\$324,998	\$292,500	64
	Out of Area	445	\$93,152,023	\$209,330	\$175,000	48
TOTAL	Washington Area	160	\$22,612,850	\$141,330	\$130,000	75
	Non Co-Op Sales	699	\$172,285,031	\$246,474	\$217,500	59
	Co-Op Sales	1887	\$486,627,960	\$257,884	\$232,000	66
	Total Sales	2586	\$685,912,991	\$254,800	\$229,900	64



Existing Single Family Home Sales

Data from the month of August 2020

**Iowa City Area
Association of REALTORS®**

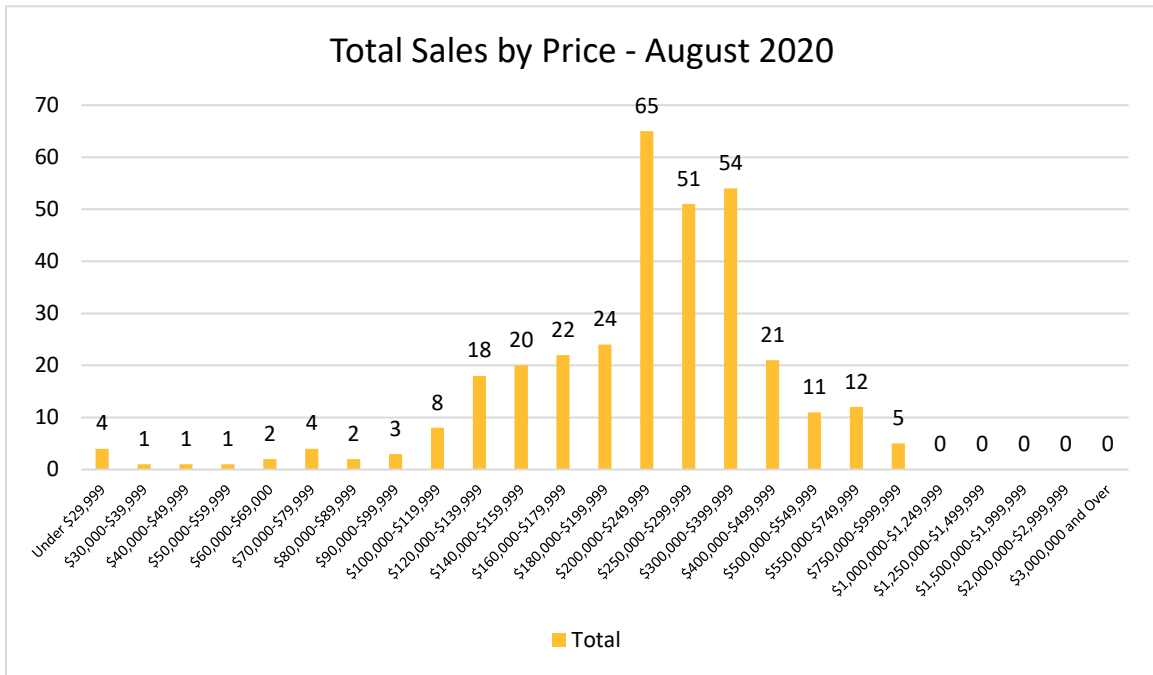
PRICE CATEGORY	SOLD SINGLE FAM. UNITS				SOLD CONDO UNITS				ACTIVE LISTINGS		SALES PENDING	
	Number of Bedrooms				Number of Bedrooms				End of Month		End of Month	
	2	3	4+	Total	2	3	4+	Total	S/Fam	CD/CO	S/Fam	CD/CO
UNDER 29999	0	3	1	4	0	0	0	0	1	0	0	0
30000-39999	0	1	0	1	0	0	0	0	3	0	0	0
40000-49999	0	1	0	1	0	0	0	0	4	0	2	0
50000-59999	0	1	0	1	0	0	0	0	6	0	0	0
60000-69999	0	1	1	2	0	0	0	0	8	0	1	1
70000-79999	0	3	0	3	1	0	0	1	11	1	0	0
80000-89999	1	1	0	2	0	0	0	0	13	5	1	0
90000-99999	0	1	0	1	2	0	0	2	5	5	0	0
100000-119999	2	2	0	4	6	0	0	6	24	18	4	1
120000-139999	5	6	1	12	5	1	0	6	24	14	5	0
140000-159999	2	9	1	12	5	3	0	8	32	27	3	0
160000-179999	1	5	9	15	4	3	0	7	53	22	2	1
180000-199999	1	11	4	16	2	5	1	8	47	26	7	0
200000-249999	6	32	16	54	4	5	2	11	126	87	15	0
250000-299999	0	19	28	47	1	1	2	4	126	45	4	1
300000-399999	0	5	45	50	3	1	0	4	168	39	11	0
400000-499999	0	2	19	21	0	0	0	0	85	22	4	0
500000-549999	0	1	10	11	0	0	0	0	18	8	2	0
550000-749999	0	0	12	12	0	0	0	0	44	8	0	0
750000-999999	0	0	4	4	0	0	1	1	26	7	1	0
1000000-1249999	0	0	0	0	0	0	0	0	4	1	0	0
1250000-1499999	0	0	0	0	0	0	0	0	6	0	0	0
1500000-1999999	0	0	0	0	0	0	0	0	1	0	0	0
2000000-2999999	0	0	0	0	0	0	0	0	1	0	0	0
3000000 AND OVER	0	0	0	0	0	0	0	0	1	0	0	0
TOTAL	18	104	151	273	33	19	6	58	837	335	62	4
AVERAGE PRICE	160,572	203,703	364,942	290,043	169,179	200,278	331,250	196,133	327,163	263,615	250,139	156,450

TIME ON MARKET OF UNITS SOLD

DAYS ON MARKET	ALL UNITS
0-30	24
31-60	134
61-90	58
91-120	37
120+	78

TYPE OF FINANCING OF UNITS SOLD

TYPE OF FINANCING	ALL UNITS
CONV	274
CASH	37
FHA	8
VA	8
RD	2
OTHER	2
PPC	0
LEAS	0
EXC	0



Existing Single Family Home Sales

Data from the months of January to August 2020

**Iowa City Area
Association of REALTORS®**

PRICE CATEGORY	SOLD SINGLE FAM. UNITS				SOLD CONDO UNITS				ACTIVE LISTINGS		SALES PENDING	
	Number of Bedrooms				Number of Bedrooms				End of Month		End of Month	
	2	3	4+	Total	2	3	4+	Total	S/Fam	CD/CO	S/Fam	CD/CO
UNDER 29999	7	6	3	16	1	0	0	1	1	0	0	0
30000-39999	1	6	1	8	0	0	0	0	3	0	0	0
40000-49999	4	5	0	9	0	0	0	0	4	0	2	0
50000-59999	4	8	2	14	1	0	0	1	6	0	0	0
60000-69999	5	6	1	12	0	0	0	0	8	0	1	1
70000-79999	8	10	1	19	3	0	0	3	11	1	0	0
80000-89999	12	13	3	28	14	0	0	14	13	5	1	0
90000-99999	6	7	2	15	16	1	0	17	5	5	0	2
100000-119999	23	31	4	58	44	4	0	48	24	18	7	0
120000-139999	27	62	12	101	46	7	0	53	24	14	10	0
140000-159999	15	79	18	112	32	15	0	47	32	27	6	1
160000-179999	22	93	35	150	43	27	1	71	53	22	5	1
180000-199999	16	104	27	147	13	30	1	44	47	26	14	1
200000-249999	23	255	136	414	28	57	7	92	126	87	24	0
250000-299999	5	127	199	331	15	22	19	56	126	45	9	1
300000-399999	4	59	310	373	6	12	12	30	168	39	22	0
400000-499999	1	11	137	149	1	0	0	1	85	22	8	0
500000-549999	0	2	41	43	0	0	0	0	18	8	2	0
550000-749999	1	2	56	59	0	1	1	2	44	8	1	0
750000-999999	1	0	23	24	0	0	1	1	26	7	1	0
1000000-1249999	0	1	5	6	1	0	0	1	4	1	0	0
1250000-1499999	0	0	1	1	0	0	0	0	6	0	0	0
1500000-1999999	0	0	0	0	0	0	0	0	1	0	0	0
2000000-2999999	0	0	0	0	0	0	0	0	1	0	0	0
3000000 AND OVER	0	0	0	0	0	0	0	0	1	0	0	0
TOTAL	185	887	1017	2089	264	176	42	482	837	335	113	7
AVERAGE PRICE	148,728	205,555	347,908	269,825	159,961	212,902	305,602	191,983	327,163	263,615	251,571	151,671

TIME ON MARKET OF UNITS SOLD

DAYS ON MARKET	ALL UNITS
0-30	170
31-60	861
61-90	575
91-120	346
120+	619

TYPE OF FINANCING OF UNITS SOLD

TYPE OF FINANCING	ALL UNITS
CONV	2156
CASH	259
VA	76
FHA	39
OTHER	21
RD	20
PPC	0
LEAS	0
EXC	0

Residential Sales

Data from the month of August 2019

**Iowa City Area
Association of REALTORS®**

		NO. OF LISTINGS	DOLLAR VOLUME	AVERAGE PRICE	MEDIAN PRICE	AVERAGE DOM
SINGLE FAMILY/ ACREAGE	Conventional	328	\$85,330,808	\$260,155	\$224,200	49
	FHA	3	\$434,500	\$144,833	\$147,500	64
	VA	4	\$781,000	\$195,250	\$197,200	23
	Cash	41	\$13,656,091	\$259,905	\$210,000	44
	Other	6	\$1,059,000	\$176,500	\$115,000	58
	Rural Development	4	\$559,500	\$139,875	\$132,000	59
ANALYSIS BY AREA	Iowa City	100	\$27,541,569	\$275,416	\$237,500	50
	Coralville	44	\$12,549,470	\$285,215	\$228,750	50
	NW Quadrant	77	\$19,629,304	\$255,744	\$225,000	51
	NE Quadrant	16	\$3,418,902	\$231,681	\$180,000	56
	SE Quadrant	10	\$1,796,900	\$179,690	\$187,500	64
	SW Quadrant	23	\$5,822,900	\$253,170	\$210,000	31
	Corridor Area	24	\$8,508,065	\$354,503	\$370,500	54
	Out of Area	71	\$16,717,850	\$235,463	\$183,000	41
	Washington Area	31	\$2,772,939	\$132,045	\$120,000	58
TOTAL	Non Co-Op Sales	123	\$30,554,991	\$248,415	\$210,000	48
	Co-Op Sales	263	\$68,265,908	\$259,566	\$222,000	49
	Total Sales	386	\$98,820,899	\$256,013	\$218,450	49

Residential Sales

Data from the months of January to August 2019

		NO. OF LISTINGS	DOLLAR VOLUME	AVERAGE PRICE	MEDIAN PRICE	AVERAGE DOM
SINGLE FAMILY/ ACREAGE	Conventional	2041	\$508,555,754	\$249,170	\$220,000	62
	FHA	49	\$7,365,947	\$150,325	\$140,000	60
	VA	62	\$13,839,930	\$223,225	\$208,750	62
	Cash	300	\$68,810,051	\$229,367	\$210,000	64
	Other	24	\$4,046,900	\$168,621	\$137,750	53
	Rural Development	24	\$3,649,200	\$152,050	\$160,750	68
ANALYSIS BY AREA	Iowa City	801	\$215,942,277	\$269,591	\$236,000	61
	Coralville	290	\$79,216,920	\$273,162	\$227,250	68
	NW Quadrant	486	\$123,239,181	\$253,579	\$234,700	76
	NE Quadrant	72	\$13,211,302	\$183,490	\$160,500	73
	SE Quadrant	41	\$7,552,835	\$184,215	\$189,000	77
	SW Quadrant	142	\$28,289,985	\$199,225	\$178,750	47
	Corridor Area	98	\$31,750,965	\$323,989	\$258,000	64
	Out of Area	429	\$87,920,399	\$204,943	\$178,000	42
	Washington Area	141	\$19,143,918	\$135,772	\$125,000	68
TOTAL	Non Co-Op Sales	723	\$175,598,164	\$242,874	\$210,000	61
	Co-Op Sales	1777	\$430,669,618	\$242,358	\$218,000	62
	Total Sales	2500	\$606,267,782	\$242,507	\$215,000	62

Existing Single Family Home Sales

Data from the month of August 2019

**Iowa City Area
Association of REALTORS®**

PRICE CATEGORY	SOLD SINGLE FAM. UNITS				SOLD CONDO UNITS				ACTIVE LISTINGS		SALES PENDING	
	Number of Bedrooms				Number of Bedrooms				End of Month		End of Month	
	2	3	4+	Total	2	3	4+	Total	S/Fam	CD/CO	S/Fam	CD/CO
UNDER 29999	0	0	0	0	0	0	0	0	1	0	1	0
30000-39999	0	2	0	2	0	0	0	0	0	0	0	0
40000-49999	0	1	0	1	0	0	0	0	5	0	1	0
50000-59999	0	1	0	1	0	0	0	0	9	0	1	0
60000-69999	0	1	0	1	0	0	0	0	3	0	0	0
70000-79999	0	3	2	5	0	0	0	0	16	1	0	0
80000-89999	1	2	2	5	1	0	0	1	13	2	3	1
90000-99999	0	3	1	4	1	0	0	1	8	6	2	0
100000-119999	7	6	4	17	10	0	0	10	28	32	1	1
120000-139999	4	7	2	13	6	1	0	7	42	12	3	1
140000-159999	1	6	4	11	5	5	0	10	43	16	4	1
160000-179999	2	23	2	27	3	2	0	5	50	21	1	0
180000-199999	0	11	9	20	2	4	2	8	40	12	5	1
200000-249999	6	27	18	51	6	8	1	15	141	62	10	1
250000-299999	2	6	28	36	1	1	1	3	163	50	4	0
300000-399999	0	16	34	50	3	2	1	6	210	43	6	0
400000-499999	1	5	24	30	1	0	0	1	103	15	7	0
500000-549999	0	0	9	9	0	0	0	0	25	3	0	0
550000-749999	0	1	11	12	0	0	1	1	21	8	1	0
750000-999999	0	0	3	3	0	0	0	0	22	2	0	0
1000000-1249999	1	0	0	1	0	0	0	0	4	0	0	0
1250000-1499999	0	0	0	0	0	0	0	0	12	0	0	0
1500000-1999999	0	0	0	0	0	0	0	0	3	0	0	0
2000000-2999999	0	0	0	0	0	0	0	0	2	0	0	0
3000000 AND OVER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	25	121	153	299	39	23	6	68	994	285	50	6
AVERAGE PRICE	211,316	209,838	335,574	274,301	170,400	199,287	305,317	192,075	329,445	250,002	238,464	144,133

TIME ON MARKET OF UNITS SOLD

DAYS ON MARKET	ALL UNITS
0-30	39
31-60	146
61-90	79
91-120	48
120+	55

TYPE OF FINANCING OF UNITS SOLD

TYPE OF FINANCING	ALL UNITS
CONV	309
CASH	42
OTHER	6
RD	4
VA	3
FHA	3
LEAS	0
EXC	0
PPC	0

Existing Single Family Home Sales

Data from the months of January to August 2019

**Iowa City Area
Association of REALTORS®**

PRICE CATEGORY	SOLD SINGLE FAM. UNITS				SOLD CONDO UNITS				ACTIVE LISTINGS		SALES PENDING	
	Number of Bedrooms				Number of Bedrooms				End of Month		End of Month	
	2	3	4+	Total	2	3	4+	Total	S/Fam	CD/CO	S/Fam	CD/CO
UNDER 29999	1	0	3	4	0	0	0	0	1	0	1	0
30000-39999	1	6	0	7	0	0	0	0	0	0	0	0
40000-49999	0	5	1	6	0	0	0	0	5	0	1	0
50000-59999	2	2	1	5	0	0	0	0	9	0	1	0
60000-69999	5	6	5	16	1	0	0	1	3	0	0	0
70000-79999	6	10	3	19	2	0	0	2	16	1	1	0
80000-89999	19	12	9	40	27	0	0	27	13	2	3	1
90000-99999	15	20	5	40	23	0	0	23	8	6	2	0
100000-119999	30	37	10	77	62	5	1	68	28	32	3	1
120000-139999	21	60	13	94	30	4	0	34	42	12	7	1
140000-159999	23	71	23	117	52	18	0	70	43	16	9	1
160000-179999	15	109	29	153	28	31	2	61	50	21	2	1
180000-199999	20	96	41	157	12	40	3	55	40	12	6	2
200000-249999	28	249	118	395	25	76	8	109	141	62	14	4
250000-299999	7	77	192	276	8	20	10	38	163	50	7	0
300000-399999	3	57	257	317	5	10	5	20	210	43	13	0
400000-499999	1	10	134	145	5	1	0	6	103	15	9	0
500000-549999	0	0	40	40	2	0	0	2	25	3	0	0
550000-749999	0	1	50	51	0	0	1	1	51	8	2	0
750000-999999	0	1	11	12	0	0	2	2	22	2	0	0
1000000-1249999	1	0	2	3	0	0	0	0	4	0	0	0
1250000-1499999	0	0	0	0	0	0	0	0	12	0	0	0
1500000-1999999	0	0	0	0	0	0	0	0	3	0	0	0
2000000-2999999	1	0	0	1	0	0	0	0	2	0	0	0
3000000 AND OVER	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	199	829	947	1975	282	205	32	519	994	285	81	11
AVERAGE PRICE	165,441	200,076	330,032	258,899	152,023	207,498	291,830	182,555	329,445	250,002	240,773	172,273

TIME ON MARKET OF UNITS SOLD

DAYS ON MARKET	ALL UNITS
0-30	233
31-60	796
61-90	575
91-120	353
120+	537

TYPE OF FINANCING OF UNITS SOLD

TYPE OF FINANCING	ALL UNITS
CONV	2034
CASH	302
VA	63
FHA	47
RD	24
OTHER	24
PPC	0
LEAS	0
EXC	0