

Market Analysis Report

October 2020

The logo for the Iowa City Area Association of REALTORS features a stylized blue and white graphic of horizontal lines above the text "Iowa City Area Association of REALTORS®" in a blue serif font.

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 October

- The Median Sales Price increased 8.5% from October 2019.
- The Average Sales Price increased 2.3% from October 2019.
- The Average Days on Market for a property this month was the same as October 2019.
- The Total Sales for October were 359 compared to 280 in 2019.

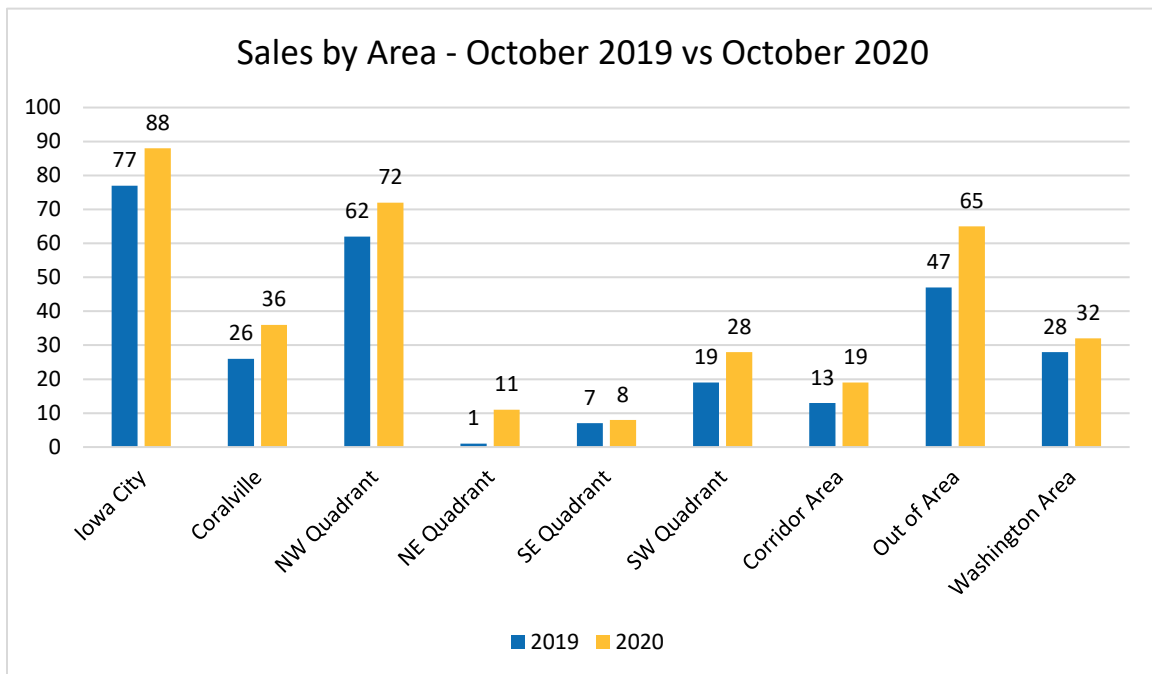
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Residential Sales

Data for the month of October 2020

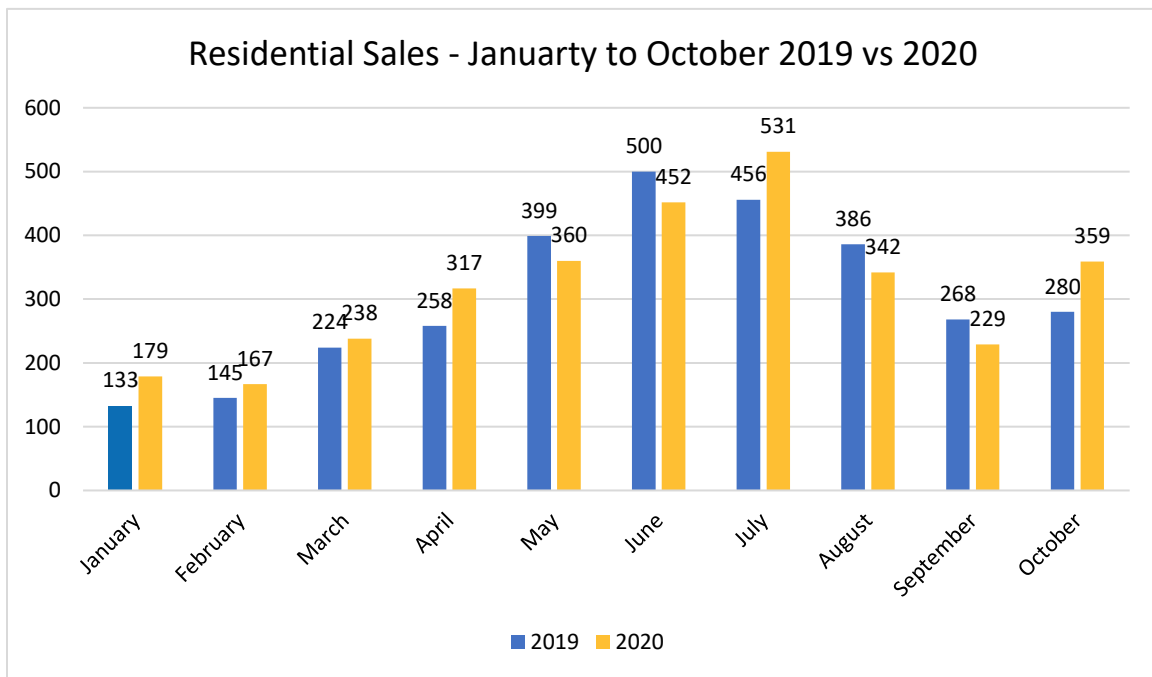
		NO. OF LISTINGS	DOLLAR VOLUME	AVERAGE PRICE	MEDIAN PRICE	AVERAGE DOM
SINGLE FAMILY/ ACREAGE	Conventional	286	\$71,887,115	\$251,354	\$235,000	60
	FHA	6	\$697,745	\$116,291	\$117,750	106
	VA	12	\$3,176,901	\$264,742	\$236,500	54
	Cash	44	\$11,447,675	\$260,174	\$202,500	64
	Other	7	\$939,165	\$134,166	\$130,000	78
	Rural Development	4	\$585,300	\$146,325	\$121,950	58
ANALYSIS BY AREA	Iowa City	88	\$22,885,786	\$260,066	\$249,950	59
	Coralville	36	\$10,215,200	\$283,756	\$265,000	83
	NW Quadrant	72	\$20,088,490	\$279,007	\$247,700	75
	NE Quadrant	11	\$2,473,600	\$224,873	\$239,900	85
	SE Quadrant	8	\$1,690,400	\$211,300	\$216,250	48
	SW Quadrant	28	\$5,367,401	\$191,693	\$189,000	74
	Corridor Area	19	\$7,029,200	\$369,958	\$305,000	86
	Out of Area	65	\$14,061,774	\$216,335	\$194,000	32
	Washington Area	32	\$4,922,050	\$153,814	\$131,000	41
TOTAL	Non Co-Op Sales	90	\$22,250,615	\$247,229	\$218,500	53
	Co-Op Sales	269	\$66,483,286	\$247,150	\$230,000	64
	Total Sales	359	\$88,733,901	\$247,170	\$227,075	61



Residential Sales

Data from the months of January to October 2020

		NO. OF LISTINGS	DOLLAR VOLUME	AVERAGE PRICE	MEDIAN PRICE	AVERAGE DOM
SINGLE FAMILY/ ACREAGE	Conventional	2732	\$709,047,880	\$259,534	\$234,900	65
	FHA	50	\$8,934,044	\$178,681	\$167,750	53
	VA	99	\$23,940,568	\$241,824	\$211,000	56
	Cash	340	\$81,217,685	\$238,876	\$216,000	57
	Other	28	\$4,319,965	\$154,284	\$156,000	67
	Rural Development	28	\$4,250,100	\$151,789	\$134,750	44
ANALYSIS BY AREA	Iowa City	953	\$267,649,993	\$280,850	\$247,900	63
	Coralville	349	\$96,197,684	\$275,638	\$245,000	70
	NW Quadrant	700	\$194,323,859	\$277,606	\$250,000	75
	NE Quadrant	91	\$18,843,269	\$207,069	\$190,000	76
	SE Quadrant	53	\$10,454,900	\$197,262	\$200,000	57
	SW Quadrant	189	\$42,246,795	\$223,369	\$205,000	58
	Corridor Area	152	\$49,862,171	\$328,041	\$296,000	67
	Out of Area	567	\$119,875,871	\$211,421	\$179,000	45
TOTAL	Washington Area	223	\$32,285,700	\$144,779	\$130,000	68
	Non Co-Op Sales	884	\$220,114,899	\$248,999	\$219,900	60
	Co-Op Sales	2393	\$611,595,343	\$255,577	\$231,000	65
	Total Sales	3277	\$831,710,242	\$253,802	\$229,900	64



Existing Single Family Home Sales

Data from the month of October 2020

**Iowa City Area
Association of REALTORS®**

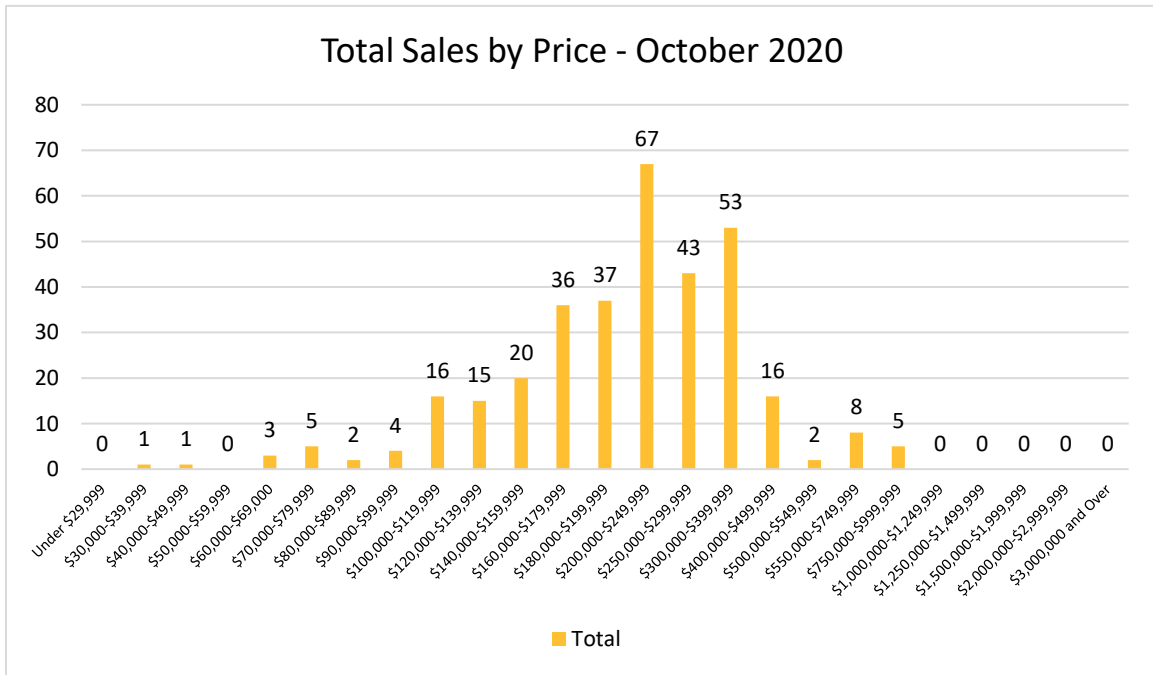
PRICE CATEGORY	SOLD SINGLE FAM. UNITS				SOLD CONDO UNITS				ACTIVE LISTINGS		SALES PENDING	
	Number of Bedrooms				Number of Bedrooms				End of Month		End of Month	
	2	3	4+	Total	2	3	4+	Total	S/Fam	CD/CO	S/Fam	CD/CO
UNDER 29999	0	0	0	0	0	0	0	0	2	0	0	0
30000-39999	0	0	1	1	0	0	0	0	3	0	0	0
40000-49999	1	0	0	1	0	0	0	0	6	0	0	0
50000-59999	0	0	0	0	0	0	0	0	4	0	0	0
60000-69999	2	0	1	3	0	0	0	0	9	2	0	0
70000-79999	3	0	2	5	0	0	0	0	7	2	2	0
80000-89999	0	1	1	2	0	0	0	0	9	6	3	0
90000-99999	2	0	1	3	1	0	0	1	4	6	3	1
100000-119999	6	2	1	9	7	0	0	7	23	19	3	0
120000-139999	6	4	2	12	3	0	0	3	22	46	5	0
140000-159999	2	9	1	12	7	1	0	8	30	22	2	3
160000-179999	3	19	9	31	3	2	0	5	53	23	9	1
180000-199999	6	14	6	26	4	7	0	11	44	26	7	1
200000-249999	3	34	14	51	4	12	0	16	101	71	9	3
250000-299999	1	14	20	35	0	6	2	8	119	41	6	1
300000-399999	1	5	44	50	0	2	1	3	119	33	12	0
400000-499999	1	2	12	15	0	1	0	1	58	22	2	0
500000-549999	0	1	1	2	0	0	0	0	17	8	1	0
550000-749999	0	2	6	8	0	0	0	0	35	8	3	0
750000-999999	0	0	5	5	0	0	0	0	28	7	2	0
1000000-1249999	0	0	0	0	0	0	0	0	3	1	0	0
1250000-1499999	0	0	0	0	0	0	0	0	5	0	1	0
1500000-1999999	0	0	0	0	0	0	0	0	2	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	1	0	0	0
TOTAL	37	107	127	271	29	31	3	63	706	313	70	10
AVERAGE PRICE	151,532	221,574	326,199	261,042	151,524	234,542	298,197	199,359	329,475	260,248	273,918	194,340

TIME ON MARKET OF UNITS SOLD

DAYS ON MARKET	ALL UNITS
0-30	35
31-60	130
61-90	72
91-120	34
120+	63

TYPE OF FINANCING OF UNITS SOLD

TYPE OF FINANCING	ALL UNITS
CONV	266
CASH	42
VA	11
FHA	6
OTHER	5
RD	4
PPC	0
LEAS	0
EXC	0



Existing Single Family Home Sales

Data from the months of January to October 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	8	6	3	17	0	0	0	0	2	0	0	0
30000-39999	1	6	2	9	0	0	0	0	3	0	0	0
40000-49999	6	6	0	12	0	0	0	0	6	0	0	0
50000-59999	5	8	2	15	1	0	0	1	4	0	0	0
60000-69999	9	7	2	18	1	0	0	1	9	2	0	0
70000-79999	14	10	3	27	4	0	0	4	7	2	2	0
80000-89999	12	15	5	32	15	0	0	15	9	6	3	0
90000-99999	11	11	3	25	18	1	0	19	4	6	3	1
100000-119999	33	43	5	81	57	4	0	61	23	19	3	1
120000-139999	37	69	19	125	53	9	0	62	22	16	7	0
140000-159999	20	97	23	140	45	17	0	62	30	22	4	3
160000-179999	32	127	48	207	51	31	1	83	53	23	13	1
180000-199999	23	128	38	189	18	39	1	58	44	26	9	1
200000-249999	27	321	171	519	36	76	7	119	101	71	14	4
250000-299999	8	162	237	407	16	33	23	72	119	41	9	1
300000-399999	5	77	403	485	7	14	15	36	119	33	20	0
400000-499999	4	15	162	181	1	1	1	3	58	22	5	0
500000-549999	0	3	48	51	0	0	0	0	17	8	1	0
550000-749999	1	6	68	75	2	1	1	4	35	8	4	0
750000-999999	1	0	29	30	0	0	1	1	28	7	2	0
1000000-1249999	0	1	6	7	1	0	0	1	3	1	0	0
1250000-1499999	0	0	1	1	0	0	0	0	5	0	1	0
1500000-1999999	0	0	0	0	0	0	0	0	2	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	1	0	0	0
TOTAL	257	1118	1278	2653	326	226	50	602	706	313	100	12
AVERAGE PRICE	149,250	208,546	343,995	268,050	161,750	215,739	308,962	194,245	329,475	260,248	274,736	189,783

TIME ON MARKET OF UNITS SOLD

DAYS ON MARKET	ALL UNITS
0-30	228
31-60	1150
61-90	714
91-120	415
120+	748

TYPE OF FINANCING OF UNITS SOLD

TYPE OF FINANCING	ALL UNITS
CONV	2711
CASH	340
VA	97
FHA	51
RD	28
OTHER	28
PPC	0
LEAS	0
EXC	0

Residential Sales

Data from the month of October 2019

		NO. OF LISTINGS	DOLLAR VOLUME	AVERAGE PRICE	MEDIAN PRICE	AVERAGE DOM
SINGLE FAMILY/ACERAGE	Conventional	229	\$57,237,805	\$249,947	\$215,000	58
	FHA	7	\$1,070,900	\$152,986	\$143,000	69
	VA	4	\$624,200	\$156,050	\$155,350	107
	Cash	40	\$8,689,275	\$217,232	\$204,750	76
ANALYSIS BY AREA	Iowa City	77	\$19,256,955	\$250,090	\$219,900	70
	Coralville	26	\$6,822,000	\$262,385	\$236,500	84
	NW Quadrant	62	\$16,764,440	\$270,394	\$251,000	72
	NE Quadrant	1	\$165,000	\$165,000	\$165,000	55
	SE Quadrant	7	\$1,085,400	\$155,057	\$169,000	48
	SW Quadrant	19	\$3,687,000	\$194,053	\$185,000	55
	Corridor Area	13	\$3,920,182	\$301,552	\$275,000	34
	Out of Area	47	\$11,889,403	\$252,966	\$195,000	34
	Washington Area	28	\$4,031,800	\$143,993	\$132,000	58
	TOTAL	Non Co-Op Sales	85	\$20,535,726	\$241,597	\$225,000
Co-Op Sales		195	\$47,086,454	\$241,469	\$205,000	58
Total Sales		280	\$67,622,180	\$241,508	\$209,200	61

Residential Sales

Data from the months of January to October 2019

		NO. OF LISTINGS	DOLLAR VOLUME	AVERAGE PRICE	MEDIAN PRICE	AVERAGE DOM
SINGLE FAMILY/ ACREAGE	Conventional	2476	\$621,473,009	\$250,999	\$220,000	61
	FHA	63	\$9,433,247	\$149,734	\$138,000	58
	VA	76	\$16,474,530	\$216,770	\$189,250	60
	Cash	377	\$85,111,690	\$225,760	\$207,500	64
	Exchange	1	\$216,500	\$216,500	\$216,500	211
	Other	29	\$4,965,325	\$171,218	\$143,000	50
	Rural Development	26	\$3,894,100	\$149,773	\$153,450	63
ANALYSIS BY AREA	Iowa City	961	\$257,877,019	\$268,342	\$235,000	62
	Coralville	349	\$95,726,955	\$274,289	\$234,900	69
	NW Quadrant	596	\$155,076,758	\$260,196	\$238,250	76
	NE Quadrant	83	\$15,775,652	\$190,068	\$165,000	71
	SE Quadrant	52	\$9,222,135	\$177,349	\$177,000	72
	SW Quadrant	177	\$35,002,885	\$197,756	\$177,000	48
	Corridor Area	119	\$37,815,042	\$317,773	\$261,000	59
	Out of Area	523	\$109,382,837	\$209,145	\$180,500	41
	Washington Area	188	\$25,689,118	\$136,644	\$125,000	63
TOTAL	Non Co-Op Sales	887	\$216,628,250	\$244,226	\$214,000	62
	Co-Op Sales	2161	\$524,940,151	\$242,915	\$217,000	61
	Total Sales	3048	\$741,568,401	\$243,297	\$215,000	61

Existing Single Family Home Sales

Data from the month of October 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	1	1	1	3	0	0	0	0	1	0	0	0
40000-49999	0	0	1	1	0	0	0	0	4	0	0	0
50000-59999	3	1	0	4	0	0	0	0	6	0	0	0
60000-69999	0	1	1	2	0	0	0	0	7	0	0	0
70000-79999	2	1	0	3	0	0	0	0	14	2	0	1
80000-89999	1	3	0	4	2	0	0	2	11	3	0	0
90000-99999	0	2	0	2	2	0	0	2	9	6	2	0
100000-119999	4	3	1	8	3	0	0	3	23	29	1	0
120000-139999	2	13	0	15	2	0	0	2	23	12	5	1
140000-159999	2	9	1	12	2	3	0	5	53	12	5	1
160000-179999	5	7	2	14	3	5	0	8	56	25	2	3
180000-199999	3	16	6	25	2	2	0	4	43	11	7	0
200000-249999	3	23	14	40	4	7	0	11	148	61	3	1
250000-299999	1	13	22	36	0	1	1	2	136	49	11	0
300000-399999	0	2	31	33	0	0	1	1	191	37	2	0
400000-499999	0	2	11	13	0	0	0	0	90	15	4	0
500000-549999	0	0	5	5	0	0	0	0	19	2	2	0
550000-749999	0	1	4	5	0	0	0	0	41	8	2	0
750000-999999	0	0	2	2	0	0	0	0	16	3	1	0
1000000-1249999	0	0	0	0	0	0	0	0	8	0	0	0
1250000-1499999	0	0	0	0	0	0	0	0	8	0	0	0
1500000-1999999	1	0	0	1	0	0	0	0	4	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	28	98	102	228	20	18	2	40	932	275	48	7
AVERAGE PRICE	201,646	194,409	330,809	256,319	151,470	192,028	300,322	177,164	318,178	249,660	265,715	151,471

TIME ON MARKET OF UNITS SOLD

DAYS ON MARKET	ALL UNITS
0-30	30
31-60	89
61-90	67
91-120	30
120+	52

TYPE OF FINANCING OF UNITS SOLD

TYPE OF FINANCING	ALL UNITS
CONV	225
CASH	32
FHA	8
VA	3
EXC	0
LEAS	0
OTHER	0
PPC	0
RD	0

Existing Single Family Home Sales

Data from the months of January to October 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	2	7	1	10	0	0	0	0	1	0	0	0
40000-49999	1	5	2	8	0	0	0	0	4	0	0	0
50000-59999	6	3	2	11	0	0	0	0	6	0	1	0
60000-69999	6	7	6	19	1	0	0	1	7	0	1	0
70000-79999	10	13	4	27	2	0	0	2	14	2	0	1
80000-89999	22	18	10	50	30	0	0	30	11	3	0	0
90000-99999	16	22	5	43	27	0	0	27	9	6	4	0
100000-119999	37	45	13	95	70	6	1	77	32	29	2	1
120000-139999	27	83	14	124	33	5	0	38	32	12	6	2
140000-159999	30	89	29	148	58	22	0	80	53	12	6	1
160000-179999	20	131	32	183	37	38	2	77	56	25	2	3
180000-199999	26	120	52	198	15	45	3	63	43	11	7	1
200000-249999	33	289	145	467	30	90	9	129	148	61	5	1
250000-299999	8	101	234	343	8	21	14	43	136	49	13	0
300000-399999	3	65	328	396	6	11	8	25	191	37	5	0
400000-499999	2	14	156	172	5	2	0	7	90	15	8	0
500000-549999	0	0	50	50	2	0	0	2	19	2	4	0
550000-749999	0	2	62	64	0	0	2	2	41	8	2	0
750000-999999	1	2	13	16	0	0	2	2	16	3	1	0
1000000-1249999	1	0	2	3	0	0	0	0	8	0	0	0
1250000-1499999	0	0	1	1	0	0	0	0	8	0	0	0
1500000-1999999	1	0	0	1	0	0	0	0	4	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	254	1016	1164	2434	324	240	41	605	932	275	68	10
AVERAGE PRICE	168,885	199,664	330,441	258,993	152,072	206,753	299,938	183,785	318,178	249,660	268,636	149,020

TIME ON MARKET OF UNITS SOLD

DAYS ON MARKET	ALL UNITS
0-30	283
31-60	989
61-90	716
91-120	412
120+	639

TYPE OF FINANCING OF UNITS SOLD

TYPE OF FINANCING	ALL UNITS
CONV	2470
CASH	375
VA	76
FHA	62
OTHER	29
RD	26
EXC	1
LEAS	0
PPC	0