

# news release

**FOR IMMEDIATE RELEASE**

**CONTACT:** Amy Smith, PR Coordinator

Iowa Association of REALTORS®

*amy@iowarealtors.com*

## **Home Sales Down Slightly in 2009**

**CLIVE, IOWA (Mar. 4, 2010)** – Iowa home sales in 2009 were down slightly from 2008 According to the Iowa Association of REALTORS® (IAR).

The total number of homes sold across Iowa in 2009 was 30,518, which was down just 2.1 percent from 2008 when 31,169 homes were sold. Typically, the highest volume months each year are in the summer, while sales slow in the winter. The year of 2009 followed this pattern, with the greatest number of homes sold in July and the lowest number sold in January. There were 3,685 homes sold in July 2009 and only 1,240 homes sold in January 2009. June was another strong month with 3,412 homes sold, followed by solid sales in September, October and November, likely due to the First Time Homebuyers Tax Credit which was set originally to expire on November 30, 2009.

Prices also decreased by 2.2 percent from 2008 to 2009. The average sales price throughout 2009 was \$140,899, while the average in 2008 was \$144,113. June, July, August and December of 2009 had the highest average sales prices of the year. June 2009 led the pack with an average sales price per home of \$152,350. Days on the market in 2009 increased by three days or 2.9 percent from 2008. The average in 2009 was 105 days, while the average in 2008 was 102 days.

Despite small decreases statewide, there were still some bright spots in the 2009 yearly activity. Eleven of the 44 local REALTOR® boards in Iowa reported an increase in the total number of sales in 2009 when compared to 2008. In addition, 22 boards showed an increase in the average sale price of homes from 2008 to 2009.

“Everyone was busy and houses were moving last summer and fall, so we were a little surprised to see this small drop in sales from the previous year,” says Carey Jensen, president of the IAR. “But we have to remember that there was a lot of uncertainty early in 2009. The year got off to a rough start, with less than 1,500 homes sold across the state each month last January and February. On the bright side, there were also several months that showed great gains with a strong summer and decent fall as well, perhaps partly due to the First-Time Homebuyers Tax Credit that was originally set to expire at the end of November.”

According to Jensen, as people’s faith is restored in the economy, it will continue to positively impact the housing market activity. “We hope to see the number of sales swing back upwards again this spring, as new as well as current homeowners take advantage of the Extended Home Buyer Tax Credit, which is in effect through April 30, 2010.”

The information used to create the Annual 2009 Housing Trends report was current as of March 3 at 8:00 a.m. The information is subject to change due to the dynamic nature of the IAR’s housing statistics system, which is updated hourly based on information present in local participating MLS (multiple listing service) systems. Boards not yet reflected in the statewide statistics include Burlington and Ft. Dodge.

The Iowa Association of REALTORS® is the state’s largest real estate professional organization representing more than 7,000 members and affiliates. The IAR releases a Housing Trends Report each month. Data is collected from local REALTOR® boards through their multiple listing service (MLS), which tracks sales activities in the board area. The IAR compiles all of the local board data into the statewide report each month. Reports are available online to IAR members and affiliates with a login and password. Anyone is eligible to become an IAR affiliate. For membership information, visit [www.iowarealtors.com](http://www.iowarealtors.com).