

news release

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Home Sale Prices Up Across Iowa

CLIVE, IOWA (Jan. 13, 2010) – The Iowa Association of REALTORS® (IAR) reports the average sale price of homes across the state was up nearly 7 percent in December, while the number of sales was down.

The average sale price of homes in December 2009 was up 6.6 percent from November 2009, and up 3.9 percent from December 2008. The average sale price in December 2009 was \$146,111, while the average price in November 2009 was \$137,082.

“This was a great way to end the year,” says Carey Jensen, president of the IAR. “Although the number of sales had been increasing this fall, prices had been slowly inching downward. The December numbers show good signs for the market.”

The total number of sales across Iowa in December was 1,817, which was down 3.7 percent from December 2008, and down 36.3 percent from November 2009 when 2,852 homes were sold.

“Although we don’t like to see a dip like this in sales, it is typical to see activity slow some over the holidays and the extreme winter weather we had in December surely slowed sales as well,” says Jensen. “We fully expect to see activity increase again early in 2010, with the extended and expanded homeowners tax credit in full swing through April 30, 2010.”

Twenty-four of the 44 local REALTOR® boards in Iowa reported increases in the average sale price of homes from December 2008. Sixteen local boards reported increases in number of sales when compared to last year at this time.

The information used to create the December 2009 Housing Trends report was current as of Jan. 10 at 8:00 p.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.

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