

news release

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Iowa Home Sales and Prices Increase in June

CLIVE, IOWA (July 14, 2010) – The Iowa Association of REALTORS® (IAR) reports that Iowa home sales and prices both increased in June. According to IAR’s 2010 June Housing Trends Report, the number of homes sold in June was up 16.9 percent and the average sales price was up 9.2 percent from May.

The total number of homes sold in June was 4,136, while 3,538 homes sold in May. June sales also represent a 19 percent increase from June 2009, when 3,476 homes were sold.

The average sales price of homes in Iowa was \$152,672 in June and \$139,757 in May. June prices reflected an .08 percent increase from last June, when the average sales price was \$151,523.

“It’s great to see activity and prices bouncing back, which are positive signs for the market,” comments Carey Jensen, IAR president. “The increased activity in June may have been due to the Homebuyers Tax Credit, which was set to expire on June 30. Buyers, REALTORS® and lenders were likely working hard to close within the month. Since the tax credit closing deadline was extended until September 30, we expect to see the summer months continue to be busy as well.”

The number of days houses spent on the market in June was 93 days. This figure was down 15 days or 13.9 percent from June 2009, and two days or 2.1 percent from May.

Twenty-five of the 47 local REALTOR® boards and reporting sites in Iowa reported an increase in number of sales last month and 21 boards reported an increase in the average sales price of homes from last June. In addition, 27 boards reported decreases in the number of days on the

market when compared to last year at this time.

The information used to create the June 2010 Housing Trends report was current as of July 12 at 10:00 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.

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