

Good Morning!

January 14, 2014

Welcome everyone to the 2014 version of our annual real estate market summary. The sale of detached single family homes in Waterloo and Cedar Falls has turned out even better than we projected last year.

In Waterloo, the number of sales increased by 64 to 842, an increase of 8.23%. In Cedar Falls, the increase was much smaller, increasing by 9 to 484 or 1.89% from 2012's record setting year. The Average Sale price in Waterloo increased 7.01%, from \$ 102,480 to \$ 109,659. In Cedar Falls the Average Sale price increased from \$ 206,773 in 2012 to \$ 219,746 in 2013, an increase of 6.27%. The number of homes for sale this January is slightly lower than at this time last year, with only 322 listed for sale in Waterloo and 137 in Cedar Falls.

Remember, that for the sake of comparison, I am using only detached single-family homes as reported sold monthly by the Multiple Listing Service of the Waterloo-Cedar Falls Board of REALTORS®. If condominiums and townhouses were included the totals would be higher.

Black Hawk County Abstract Company has again provided figures on foreclosures in Black Hawk County, and they are down significantly with 250 foreclosures reported in 2013 down from 368 in 2012. New construction in Cedar Falls was down to 126 from 187 in 2012. There were only 109 single family homes and 17 condos built in 2013.

For 2014, I am going to forecast an increase in sales in Waterloo of 4% and in Cedar Falls, an increase of 2%. The average sale price will raise slightly in Waterloo, 5% to 7% and in Cedar Falls an increase of 7 to 8%.

<u>Cedar Falls</u>	<u>2012</u>	<u>2013</u>	<u>Change</u>	
# of Sales	475	484	+9	+ 1.89%
Ave. List	\$ 212,447	\$ 225,255	+\$ 12,808	+ 6.03%
Ave. Sale	\$ 206,773	\$ 219,746	+\$ 12,973	+ 6.27%
% of List	97.33%	97.55%	- 0.22%	

  

<u>Waterloo</u>	<u>2012</u>	<u>2013</u>	<u>Change</u>	
# of Sales	778	842	+ 64	+8.23%
Ave. List	\$ 107,313	\$ 114,523	+\$ 7,210	+ 6.72%
Ave. Sale	\$ 102,480	\$ 109,659	+\$ 7,179	+ 7.01%
% of List	95.50%	95.75%	+ 0.25%	

Many thanks to Chris Reiter for her year-long efforts in compiling this data.  
Best Wishes, Dick Robert CRB, CRS, GRI



