



## NEWS

FOR IMMEDIATE RELEASE:

CONTACT:

Scott Wendl, President

Des Moines Area Association of REALTORS®

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### **DES MOINES HOUSING MARKET ENDS ON GREAT NOTE**

Des Moines, Iowa – January 10, 2014 – The perfect way to end a fantastic year for residential real estate in Greater Des Moines was delivered by Santa in December. The median sales price of a home in the market increased by almost \$5,000 to \$164,500 according to trends and statistics published today by the Des Moines Area Association of REALTORS®.

“This is great news for our local economy,” says Scott Wendl, president of the Des Moines Area Association of REALTORS®. “Not only is December’s median price up over months past but the year end median price is up over \$10,000 from a year ago. That means we’ve had four straight years of increased values.”

The Association’s report shows that 590 contracts were written in December and 795 contracts closed. In 2013, 10,820 contracts closed, well over a 1,000 more than 2012’s 9,223 contracts. In December, there were 3,765 active listings.

Wendl noted, “Not only are houses selling for more money but they’re also selling faster. The average days on market is now down to 79 days. That’s a full 18 days faster than a year ago at the end of 2012.”

59% of metro homebuyers financed a home using conventional financing in December, while 10% used an FHA loan. Cash purchases made up 23% of the transactions, and 8% used alternative financing methods.

Additional statistics and information about the Des Moines housing market are available at the DMAAR website, [www.BuyNowDSM.com](http://www.BuyNowDSM.com).

The Des Moines Area Association of REALTORS® (DMAAR) is a professional association that represents the 1,500 Des Moines-area REALTORS® who are

members. The mission of DMAAR is to be the voice of real estate in the Des Moines area. The term REALTOR® is a registered trademark, which identifies real estate professionals who adhere to a strict code of ethics as members of the National Association of REALTORS®.

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**Des Moines Area Association of Realtors®**  
**Current Des Moines-Area Real Estate Market Statistics – Residential**  
**Updated through 2013**

Current Des Moines-area market\* statistics:

	Contract Closed	Median Sale Price	Days on Market	Total Volume
<b>Year End 2013</b>	<b>10,820</b>	<b>\$162,000</b>	<b>89</b>	<b>\$1,971,450,914</b>
<b>Year End 2012</b>	<b>9,223</b>	<b>\$151,000</b>	<b>107</b>	<b>\$1,544,976,850</b>

\*Primary area served by DMAAR includes Dallas, Polk, and Warren Counties

<b><u>Financing</u></b>	<b><u>Total Units</u></b>
Cash	2050
Conventional	6523
FHA	1554
VA	441
Assumption	0
Lease	1
FHMA	84
Other	167

**About the Des Moines Area Association of Realtors®:**

Founded in 1911, the Des Moines Area Association of Realtors® is the voice for real estate in the Des Moines area, elevating the professional services of our members as they meet the needs of their customers and our community.

Note: the above statistics are current through Jan 8<sup>th</sup> and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Scott Wendl, President	274-8570
Robin Polder, 1st Vice President	279-6700
John Dunn, 2 <sup>nd</sup> Vice President	453-5234
Linda Westergaard, Treasurer	988-4288

*Yearly*

**NAR Residential Home Sales Report**

**NATIONAL ASSOCIATION OF REALTORS  
Real Estate Trend Indicator**

**Board: Des Moines Area Association of REALTORS  
State: Iowa**

**Date: 01/08/14**

**Single Family Sales This Month**

<u>Price Class</u>	<u>&lt; 2 Beds</u>	<u>3 Beds</u>	<u>&gt; 4 Beds</u>	<u>Condo/Twnhm</u>	<u>Total Units</u>
\$29,999 or Under	187	102	43	3	335
\$30,000 - \$39,999	128	73	19	5	225
\$40,000 - \$49,999	104	97	18	11	230
\$50,000 - \$59,999	101	66	20	16	203
\$60,000 - \$69,999	93	96	29	47	265
\$70,000 - \$79,999	105	130	37	98	370
\$80,000 - \$89,999	89	155	31	100	375
\$90,000 - \$99,999	81	180	44	134	439
\$100,000 - \$119,999	168	357	85	238	848
\$120,000 - \$139,999	126	515	127	287	1055
\$140,000 - \$159,999	43	522	203	184	952
\$160,000 - \$179,999	25	583	219	121	948
\$180,000 - \$199,999	21	477	244	114	856
\$200,000 - \$249,999	31	636	636	172	1475
\$250,000 - \$299,999	20	210	617	56	903
\$300,000 - \$399,999	11	115	679	41	846
\$400,000 - \$499,999	9	28	253	15	305
\$500,000 and Over	6	15	167	2	190
<b>Totals</b>	<b>1348</b>	<b>4357</b>	<b>3471</b>	<b>1644</b>	<b>10820</b>
<b>Median Price</b>	<b>75,001</b>	<b>155,000</b>	<b>248,000</b>	<b>130,000</b>	<b>162,000</b>
<b>Average Price</b>	<b>90,221</b>	<b>158,484</b>	<b>264,419</b>	<b>146,908</b>	<b>182,204</b>
<b>Total Volume</b>	<b>121,618,445</b>	<b>690,516,321</b>	<b>917,799,073</b>	<b>241,517,075</b>	<b>1,971,450,914</b>

<u>Days on Mkt</u>	<u>Total Units</u>
0 - 30	4546
31 - 60	1769
61 - 90	1198
91 - 120	859
121 +	2448

<u>Financing</u>	<u>Total Units</u>
Cash	2050
Conventional	6523
FHA	1554
VA	441
Assumption	0
Lease	1
FHMA	84
Other	167

<b>10820 Sold Listings</b>				
	<b>Beds</b>	<b>LP</b>	<b>SP</b>	<b>DOM</b>
<b>High</b>	11	\$2,287,680	\$1,850,000	1,404
<b>Low</b>	0	\$0	\$5,000	1
<b>Average</b>	3	\$185,962	\$182,204	89

<b>Search Criteria</b>	
<b>PropType</b>	RES
<b>Status</b>	SLD
<b>MLS Area</b>	ADEL , ALTOONA , ANKENY , BONDURAN , BOONEVIL , CARLISLE , CENTERVI , CLIVE , CUMMING , DALLASCE , DE SOTO , DMEAST , DMNEAST , DMNWEST , DMSEAST , DMSWEST , DMWEST , DOWNTOWN , GRANGER , GRIMES , HARTFORD , INDIANOL , JOHNSTON , NORWALK , PLSNTHIL , POLK...
<b>Sold Date</b>	between 1/1/2013 - 12/31/2013

## Statistics Report By Status

<u>Status</u>	<u>Total Properties</u>	<u>Average LP</u>	<u>Median LP</u>	<u>RES</u>	<u>MUL</u>	<u>LND</u>	<u>COM</u>
Active	3765	218,939	173,000	3765	0	0	0
Pending	1050	197,260	174,900	1050	0	0	0
Sold	10820	185,963	165,000	10820	0	0	0
History	0	0	0	0	0	0	0