

Des Moines Area 2021 Year-End Housing Trends Report

FOR IMMEDIATE RELEASE:

CONTACT: 515-339-5667 Ted Weaver, DMAAR President
Des Moines Area Association of REALTORS®

January 13, 2022

2021 was another excellent year for real estate activity in the Des Moines Metro area, reported the Des Moines Area Association of REALTORS® (DMAAR). Residential sales were up 6 percent from 2020 and the median sale price increased by 10.6 percent. Homes also sold extremely fast with an average of 28 days on market, compared to 49 days in 2020.

17,653 residential properties sold in 2021 compared to 16,640 homes in 2020.

The median sale price calculated to \$250,000 for 2021. In 2020, the median sale price was \$226,000.



2021 Year-End Des Moines Area Housing Statistics



Solds
17,653



Median Sales Price
\$250,000

Home Sales
+6%



Days on Market
28



“2021 in the Des Moines Metro was another very good year for real estate. Realtors in the Des Moines area were extremely busy this year with near record lows for days on market for much of the year. NAR Chief Economist, Dr. Lawrence Yun has mentioned that signs point to a solid 2022 with sales better than the pre-pandemic housing stats, but may be a slight decline from our strong 2021. Typically Des Moines and Iowa as a whole is a fairly stable market that does not experience the strong highs and lows of many other metro areas. We’re hopeful the construction of new homes in 2022 continues its gradual increase in 2022 that we saw in 2021,” stated 2021 DMAAR President Ted Weaver.

“The top national rankings show that Des Moines continues to be recognized for a great place to live and work. Des Moines was ranked #13 in “Best Places to Live” by [U.S. News and World Report](#). The cost of living in the Des Moines area is lower than the national average. In addition to its relatively low cost of living, many young professionals are attracted to its strong job market and variety of entertainment options,” highlighted Weaver.

Interesting Stats from 2021

- 73 percent of the properties sold in 30 days or less.
- 72% percent of sold properties were priced between \$140,000-\$400,000.
- 102 properties sold for \$1 million or more

Giving Back

“DMAAR recognized the continued need by so many during 2021. The DMAAR Foundation donated a total of \$75,000 to deserving organizations. We have so many Realtors serving and giving back at the local level and we wanted to step in as an organization and take that a step further,” stated Weaver.

The \$75,000 was split evenly among these charities and causes.

Anawim Housing
Camp Sunnyside
Central Iowa Shelter
Children & Families
House of Mercy
Hope Ministries
Hawthorne New Directions
Orchard Place
Red Cross
Youth Homes of Mid America
Homes of Oakridge
Beacon of Life
YESS Emergency Shelter
Dorothy’s House
Iowa Homeless Youth Center

December Stats

December’s real estate activity dropped slightly with December 2021 sales falling 1.8 percent compared to the number of sold properties in December 2020.

1,361 residential properties sold in December 2021, while 1,446 sold in December 2019.

Homes sold 15 percent faster, at an average of 37 days compared to 44 days in 2020.

Homes sold 8 percent higher in December 2021. Median sale price came in at \$252,000, compared to \$233,000 in December 2020.

The Des Moines Area Association of REALTORS® Housing Trends Report is a report based on activity for the DMAAR Multiple Listing Service. Properties included in this report are from REALTOR® offices in the Des Moines

Metro and surrounding areas including Newton, Pella, Knoxville, Indianola, Winterset, Stuart, Perry, Polk City and many more communities.

Additional Statistics and information about the Des Moines area housing market are available at the DMAAR website, www.dmaar.com.

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,400 REALTOR® 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®.

Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through 2021

Current Des Moines-area market* statistics:

| | Contract Closed | Median Sale Price | Days on Market | Total Volume |
|----------------------|--------------------|----------------------|-------------------|------------------------|
| Year End 2021 | 17,653 | \$250,000 | 28 | \$4,864,297,000 |
| Year End 2020 | 16,640 | \$226,000 | 49 | \$4,080,204,000 |

*Primary area served by DMAAR includes Dallas, Polk, Jasper, Marion, Guthrie, Madison and Warren Counties.

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Note: the above statistics are current through Jan 10th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

| | |
|-------------------------------|----------|
| Ted Weaver, President | 339-5667 |
| Jen Stanbrough, 1st VP | 371-4814 |
| Kim Bakey, 2 nd VP | 453-6222 |

Real Estate Trend Indicator

1/10/2022
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Property Type: Residential
Date Range: Between 01/01/2021 and 12/31/2021
Criteria: Property Type is 'Residential'

| Price Class | Sold Listings | | | | Active | Pending | Expired | Off Mrkt |
|-------------------------|---------------|--------|---------|-------|--------|---------|---------|----------|
| | <2 Beds | 3 Beds | 4+ Beds | Total | | | | |
| \$49,999 & under | 85 | 42 | 9 | 136 | 15 | 14 | 10 | 16 |
| \$50,000-\$99,999 | 467 | 173 | 59 | 699 | 61 | 69 | 54 | 63 |
| \$100,000-\$119,999 | 334 | 125 | 27 | 486 | 29 | 35 | 28 | 42 |
| \$120,000-\$139,999 | 508 | 284 | 47 | 839 | 57 | 64 | 40 | 66 |
| \$140,000-\$159,999 | 617 | 383 | 81 | 1,081 | 79 | 86 | 36 | 75 |
| \$160,000-\$179,999 | 535 | 606 | 136 | 1,277 | 93 | 89 | 32 | 93 |
| \$180,000-\$199,999 | 386 | 638 | 192 | 1,216 | 62 | 101 | 27 | 61 |
| \$200,000-\$219,999 | 220 | 706 | 205 | 1,131 | 57 | 90 | 18 | 78 |
| \$220,000-\$239,999 | 177 | 675 | 269 | 1,121 | 64 | 121 | 30 | 64 |
| \$240,000-\$259,999 | 134 | 725 | 307 | 1,166 | 57 | 102 | 47 | 79 |
| \$260,000-\$279,999 | 119 | 816 | 304 | 1,239 | 87 | 103 | 17 | 101 |
| \$280,000-\$299,999 | 101 | 618 | 338 | 1,057 | 77 | 126 | 52 | 76 |
| \$300,000-\$349,999 | 154 | 970 | 1,025 | 2,149 | 306 | 254 | 82 | 131 |
| \$350,000-\$399,999 | 90 | 358 | 928 | 1,376 | 348 | 207 | 54 | 114 |
| \$400,000-\$499,999 | 51 | 179 | 668 | 898 | 174 | 154 | 51 | 97 |
| \$500,000-\$599,999 | 46 | 118 | 702 | 866 | 158 | 188 | 51 | 94 |
| \$600,000-\$699,999 | 28 | 42 | 356 | 426 | 97 | 74 | 40 | 46 |
| \$700,000-\$799,999 | 9 | 30 | 170 | 209 | 43 | 37 | 18 | 25 |
| \$800,000-\$899,999 | 3 | 8 | 98 | 109 | 23 | 27 | 14 | 11 |
| \$900,000-\$999,999 | 4 | 4 | 62 | 70 | 18 | 12 | 8 | 14 |
| \$1,000,000-\$1,099,999 | 1 | 2 | 28 | 31 | 9 | 8 | 9 | 7 |
| \$1,100,000-\$1,199,999 | 0 | 4 | 21 | 25 | 1 | 4 | 0 | 2 |
| \$1,200,000-\$1,299,999 | 0 | 0 | 10 | 10 | 4 | 5 | 3 | 6 |
| \$1,300,000-\$1,399,999 | 0 | 1 | 9 | 10 | 4 | 5 | 7 | 8 |
| \$1,400,000-\$1,499,999 | 0 | 0 | 6 | 6 | 6 | 2 | 0 | 3 |
| \$1,500,000-\$1,599,999 | 0 | 1 | 2 | 3 | 3 | 1 | 2 | 4 |
| \$1,600,000-\$1,699,999 | 0 | 0 | 7 | 7 | 2 | 0 | 0 | 6 |
| \$1,700,000-\$1,799,999 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | 0 |
| \$1,800,000-\$1,899,999 | 0 | 0 | 2 | 2 | 7 | 0 | 0 | 2 |
| \$1,900,000-\$1,999,999 | 0 | 0 | 3 | 3 | 1 | 1 | 0 | 1 |
| \$2,000,000 & over | 0 | 1 | 4 | 5 | 4 | 0 | 3 | 4 |

| | | | | | | | | |
|---------------------------|---------|-----------|-----------|-----------|---------|---------|---------|---------|
| Total Units | 4,069 | 7,509 | 6,075 | 17,653 | 1,947 | 1,979 | 734 | 1,389 |
| Average Price | 175,826 | 244,325 | 380,942 | 275,551 | 360,201 | 324,568 | 340,898 | 326,777 |
| Volume (in 1000's) | 715,434 | 1,834,638 | 2,314,225 | 4,864,297 | 701,312 | 642,320 | 250,219 | 453,894 |

| <u>Days on Market</u> | <u>Units</u> |
|-----------------------|--------------|
| 0-30 | 13,056 |
| 31-60 | 1,680 |
| 61-90 | 882 |
| 91-120 | 598 |
| 121-180 | 410 |
| 181-365 | 305 |
| 366+ | 722 |

Market Analysis

Status: Sold (5000)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|---------------|-------------|--------------|--------------------|----------------------|------------------------------|------------|
| Min | 0 | 0 | 0 | \$215 | \$0.14 | 0 |
| Max | 10 | 8 | 6,971 | \$2,340,000 | \$765.77 | 1,134 |
| Avg | 3 | 2 | 1,530 | \$279,335 | \$179.96 | 28 |
| Median | 3 | 2 | 1,450 | \$250,000 | \$175.51 | 4 |
| Sum | | | | \$1,396,674,516 | | |

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 01/01/2021 to 12/31/2021

Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through December 2021

Current Des Moines-area market* statistics:

| | Contract Written | Contract Closed | Median Sale Price | Days on Market | Active Listings |
|-----------------|---------------------|--------------------|----------------------|-------------------|--------------------|
| Dec 2021 | 1,042 | 1,361 | \$252,000 | 37 | 1,947 |
| Nov 2021 | 1,198 | 1,386 | \$252,000 | 32 | 2,194 |
| Dec 2020 | 978 | 1,446 | \$233,000 | 44 | 2,170 |

*Primary area served by DMAAR includes Dallas, Polk, Warren, Jasper, Marion, Madison and Guthrie Counties

| <u>Financing</u> | <u>Total Units</u> |
|-------------------------|---------------------------|
| Cash | 162 |
| Conventional | 966 |
| Contract | 2 |
| FHA | 123 |
| VA | 65 |
| Assumption | 0 |
| Lease | 0 |
| USDA | 30 |
| Other | 13 |

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Real Estate Trend Indicator

1/10/2022
Page 1 of 1

Property Type: Residential
Date Range: Between 12/01/2021 and 12/31/2021
Criteria: Property Type is 'Residential'

| Price Class | Sold Listings | | | | Active | Pending | Expired | Off Mrkt |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | <2 Beds | 3 Beds | 4+ Beds | Total | | | | |
| \$49,999 & under | 9 | 5 | 0 | 14 | 15 | 6 | 1 | 1 |
| \$50,000-\$99,999 | 46 | 26 | 5 | 77 | 61 | 36 | 10 | 8 |
| \$100,000-\$119,999 | 23 | 12 | 1 | 36 | 29 | 18 | 3 | 5 |
| \$120,000-\$139,999 | 43 | 24 | 4 | 71 | 57 | 38 | 7 | 10 |
| \$140,000-\$159,999 | 43 | 31 | 5 | 79 | 79 | 66 | 7 | 7 |
| \$160,000-\$179,999 | 40 | 50 | 12 | 102 | 93 | 58 | 4 | 13 |
| \$180,000-\$199,999 | 26 | 41 | 11 | 78 | 62 | 65 | 3 | 11 |
| \$200,000-\$219,999 | 19 | 52 | 27 | 98 | 57 | 53 | 4 | 7 |
| \$220,000-\$239,999 | 13 | 36 | 17 | 66 | 64 | 72 | 6 | 3 |
| \$240,000-\$259,999 | 16 | 43 | 14 | 73 | 57 | 53 | 9 | 4 |
| \$260,000-\$279,999 | 2 | 45 | 26 | 73 | 87 | 48 | 3 | 3 |
| \$280,000-\$299,999 | 13 | 50 | 24 | 87 | 77 | 58 | 5 | 6 |
| \$300,000-\$349,999 | 16 | 80 | 67 | 163 | 306 | 104 | 6 | 4 |
| \$350,000-\$399,999 | 5 | 36 | 59 | 100 | 348 | 80 | 5 | 6 |
| \$400,000-\$499,999 | 3 | 15 | 66 | 84 | 174 | 53 | 4 | 10 |
| \$500,000-\$599,999 | 2 | 17 | 56 | 75 | 158 | 67 | 6 | 9 |
| \$600,000-\$699,999 | 4 | 7 | 31 | 42 | 97 | 18 | 4 | 4 |
| \$700,000-\$799,999 | 3 | 3 | 10 | 16 | 43 | 11 | 1 | 1 |
| \$800,000-\$899,999 | 0 | 0 | 9 | 9 | 23 | 8 | 3 | 2 |
| \$900,000-\$999,999 | 0 | 1 | 2 | 3 | 18 | 3 | 0 | 2 |
| \$1,000,000-\$1,099,999 | 0 | 0 | 5 | 5 | 9 | 1 | 2 | 0 |
| \$1,100,000-\$1,199,999 | 0 | 1 | 2 | 3 | 1 | 2 | 0 | 0 |
| \$1,200,000-\$1,299,999 | 0 | 0 | 1 | 1 | 4 | 2 | 2 | 1 |
| \$1,300,000-\$1,399,999 | 0 | 1 | 1 | 2 | 4 | 1 | 1 | 7 |
| \$1,400,000-\$1,499,999 | 0 | 0 | 0 | 0 | 6 | 2 | 0 | 2 |
| \$1,500,000-\$1,599,999 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 1 |
| \$1,600,000-\$1,699,999 | 0 | 0 | 1 | 1 | 2 | 0 | 0 | 1 |
| \$1,700,000-\$1,799,999 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| \$1,800,000-\$1,899,999 | 0 | 0 | 1 | 1 | 7 | 0 | 0 | 0 |
| \$1,900,000-\$1,999,999 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| \$2,000,000 & over | 0 | 1 | 1 | 2 | 4 | 0 | 1 | 0 |
| Total Units | 326 | 577 | 458 | 1,361 | 1,947 | 923 | 97 | 128 |
| Average Price | 176,314 | 254,014 | 400,270 | 284,620 | 360,201 | 285,660 | 338,200 | 372,234 |
| Volume (in 1000's) | 57,478 | 146,566 | 183,323 | 387,368 | 701,312 | 263,664 | 32,805 | 47,646 |

| <u>Days on Market</u> | <u>Units</u> |
|-----------------------|--------------|
| 0-30 | 936 |
| 31-60 | 173 |
| 61-90 | 94 |
| 91-120 | 52 |
| 121-180 | 39 |
| 181-365 | 14 |
| 366+ | 53 |

Market Analysis

Status: Pending (920)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|--------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 0 | \$25,000 | \$11.61 | 0 |
| Max | 8 | 6 | 7,979 | \$1,415,000 | \$582.34 | 778 |
| Avg | 3 | 2 | 1,505 | \$286,233 | \$187.87 | 46 |
| Median | 3 | 2 | 1,427 | \$250,000 | \$181.78 | 16 |
| Sum | | | | \$263,334,428 | | |

Status: Sold (122)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|--------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 523 | \$21,000 | \$10.17 | 0 |
| Max | 5 | 5 | 3,365 | \$699,900 | \$402.94 | 384 |
| Avg | 3 | 2 | 1,365 | \$240,214 | \$171.55 | 42 |
| Median | 3 | 2 | 1,289 | \$212,000 | \$177.88 | 7 |
| Sum | | | | \$29,306,087 | | |

Status: All (1042)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|--------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 0 | \$21,000 | \$10.17 | 0 |
| Max | 8 | 6 | 7,979 | \$1,415,000 | \$582.34 | 778 |
| Avg | 3 | 2 | 1,489 | \$280,845 | \$185.96 | 45 |
| Median | 3 | 2 | 1,418 | \$249,995 | \$181.34 | 15 |
| Sum | | | | \$292,640,515 | | |

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list ([click to view](#))

Acceptance Date is 12/01/2021 to 12/31/2021

Market Analysis

Status: Sold (1356)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|---------------|-------------|--------------|--------------------|----------------------|------------------------------|------------|
| Min | 0 | 0 | 0 | \$215 | \$0.14 | 0 |
| Max | 7 | 11 | 9,175 | \$5,300,000 | \$577.66 | 1,134 |
| Avg | 3 | 2 | 1,515 | \$285,353 | \$182.56 | 37 |
| Median | 3 | 2 | 1,423 | \$252,000 | \$178.88 | 10 |
| Sum | | | | \$386,938,752 | | |

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list ([click to view](#))

Close Date is 12/01/2021 to 12/31/2021