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CONTACT:

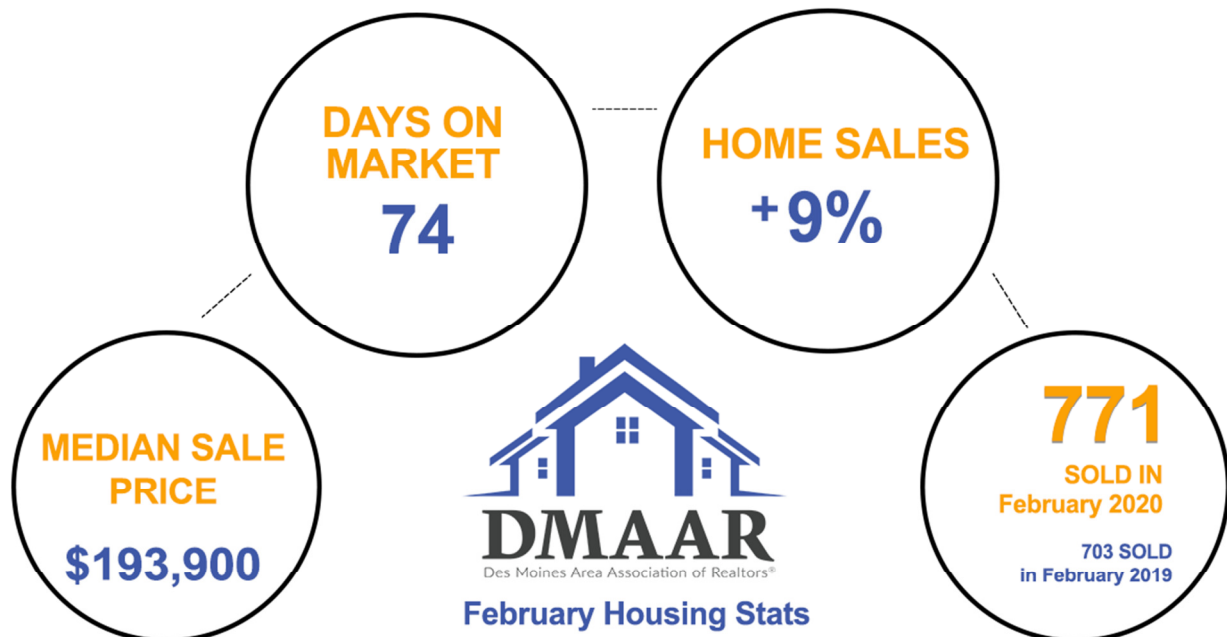
Lance Hanson, DMAAR President
Des Moines Area Association of REALTORS®
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Des Moines February 2020 Housing Trends Report

Des Moines, Iowa - March 10, 2020 - The Des Moines Area Association of REALTORS® (DMAAR) reports February sales rose 9.7 percent from last year with 771 sold properties compared to 703 solds in February 2019.

The average number of days on market increased slightly, with 74 days for February 2020 compared to 70 days in February 2019.

The median sale price was very comparable to last year. February's median sale price came in at \$193,900 while February's median sale price in 2019 was \$194,450.



The number of properties available rose 4.7% from last February with 3,487 homes on the market.

“We saw our second month in a row of increased sales from last year. Interest rates are close to record lows. We’re hopeful for good weather in March to keep the sales trending upward. Right now, over 25% of single-family inventory is new construction and 50% of condo/townhome inventory is new. The warm start to March should help boost the progress of those new home builds across the metro,” stated DMAAR President Lance Hanson.

510 properties or 66 percent of sold properties were financed conventionally. Cash purchases amounted to 16 percent of the sold properties. Over 9 percent of sold homes were financed with an FHA Loan.

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 February 2020

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Feb. 2020	1233	771	\$193,900	74	3,487
Jan. 2020	1044	763	\$206,000	64	3,560
Feb 2019	937	703	\$194,450	70	3,329

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

<u>Financing</u>	<u>Total Units</u>
Cash	124
Conventional	510
Contract	3
FHA	73
VA	36
Assumption	0
Lease	0
USDA	22
Other	9

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 March 6th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Lance Hanson, President	771-4148
Ted Weaver, 1 st VP	339-5667
Jen Stanbrough, 2 nd VP	371-4814
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Real Estate Trend Indicator

3/6/2020

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Property Type: Residential
Date Range: Between 02/01/2020 and 02/29/2020
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	12	5	0	17	42	15	5	1
\$50,000-\$99,999	38	13	6	57	149	64	10	5
\$100,000-\$119,999	25	17	4	46	101	53	4	10
\$120,000-\$139,999	33	33	4	70	147	75	11	13
\$140,000-\$159,999	23	32	11	66	124	80	6	9
\$160,000-\$179,999	16	36	10	62	165	99	4	6
\$180,000-\$199,999	8	47	16	71	201	104	8	9
\$200,000-\$219,999	6	35	12	53	163	73	8	6
\$220,000-\$239,999	5	35	18	58	208	99	11	14
\$240,000-\$259,999	4	25	16	45	295	87	7	19
\$260,000-\$279,999	2	22	24	48	251	84	5	13
\$280,000-\$299,999	2	11	22	35	223	45	1	8
\$300,000-\$349,999	7	19	25	51	457	114	11	26
\$350,000-\$399,999	3	4	27	34	283	63	9	14
\$400,000-\$499,999	1	1	21	23	204	44	4	10
\$500,000-\$599,999	1	1	17	19	191	32	5	11
\$600,000-\$699,999	0	2	5	7	127	21	5	5
\$700,000-\$799,999	0	1	6	7	50	4	2	5
\$800,000-\$899,999	0	0	1	1	31	3	0	0
\$900,000-\$999,999	0	0	0	0	15	0	2	1
\$1,000,000-\$1,099,999	0	0	0	0	15	0	0	1
\$1,100,000-\$1,199,999	0	0	0	0	13	0	0	0
\$1,200,000-\$1,299,999	0	0	1	1	5	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	7	0	0	0
\$1,400,000-\$1,499,999	0	0	0	0	7	0	1	1
\$1,500,000-\$1,599,999	0	0	0	0	4	0	1	0
\$1,600,000-\$1,699,999	0	0	0	0	3	0	0	1
\$1,700,000-\$1,799,999	0	0	0	0	2	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	1	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	0	0	0	0
\$2,000,000 & over	0	0	0	0	3	0	0	0
Total Units	186	339	246	771	3,487	1,159	120	188
Average Price	138,160	196,250	304,206	216,681	304,614	234,703	275,779	299,157
Volume (in 1000's)	25,698	66,529	74,835	167,061	1,062,188	272,021	33,094	56,241

<u>Days on Market</u>	<u>Units</u>
0-30	310
31-60	112
61-90	119
91-120	87
121-180	50
181-365	33
366+	60

Market Analysis						
Status: Pending (1155)						
	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	492	\$16,500	\$12.49	0
Max	6	6	4,243	\$839,000	\$790.23	645
Avg	3	2	1,518	\$234,922	\$154.35	66
Median	3	2	1,444	\$219,500	\$152.50	30
Sum				\$271,335,010		
Status: Sold (78)						
	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	456	\$26,000	\$22.50	0
Max	5	6	3,616	\$659,900	\$316.80	461
Avg	3	2	1,467	\$211,557	\$136.28	71
Median	3	2	1,390	\$174,500	\$123.92	39
Sum				\$16,501,481		
Status: All (1233)						
	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	456	\$16,500	\$12.49	0
Max	6	6	4,243	\$839,000	\$790.23	645
Avg	3	2	1,514	\$233,444	\$153.21	66
Median	3	2	1,442	\$215,900	\$151.41	30
Sum				\$287,836,491		

Criteria:
 Status is one of 'Pending', 'Sold'
 Property Type is 'Residential'
 MLS Area is in this list (click to view)
 Acceptance Date is 02/01/2020 to 02/29/2020

Market Analysis

Status: Sold (774)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	335	\$8,000	\$5.98	0
Max	7	7	4,666	\$1,200,000	\$321.67	918
Avg	3	2	1,464	\$216,614	\$145.44	74
Median	3	2	1,400	\$193,900	\$141.69	51
Sum				\$167,659,396		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 02/01/2020 to 02/29/2020