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CONTACT:

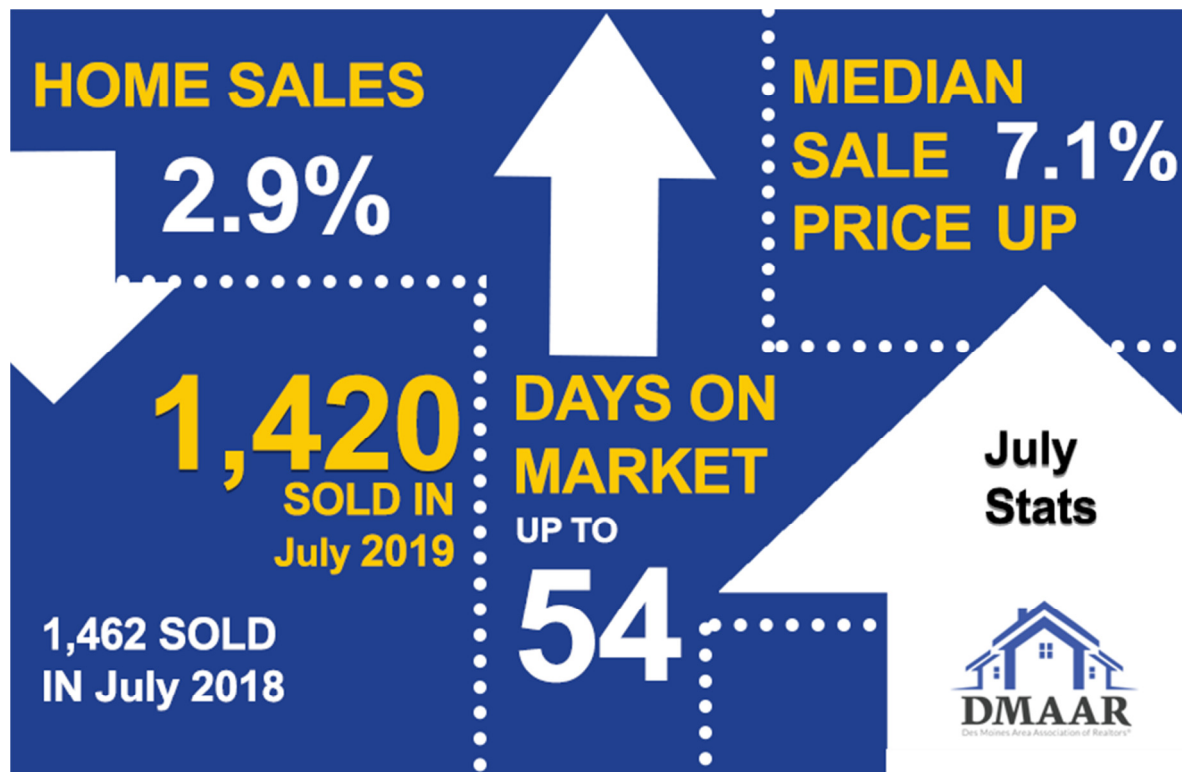
Jennifer Clark, DMAAR President
Des Moines Area Association of REALTORS®
515-208-2255

Des Moines July 2019 Housing Trends Report

Des Moines, Iowa - August 12, 2019 - The Des Moines Area Association of REALTORS® (DMAAR) reports July continued a busy summer of activity in real estate.

Median sale price was up 7.1 percent from July 2018. The median sale price came in at \$215,000 last month.

1,420 residential properties were sold in July 2019 while 1,462 were sold in July 2018. This is 2.9 percent decrease from last year.



Properties are selling faster than last month with an average of only 54 days on market.

The number of properties for sale continues its recent upward trend. There were 180 more properties for sale than in June and an increase of 9.7 percent when compared to July 2018.

“Real estate activity has been steady so far this summer. We reached 4,000 properties on the market which is the highest number we have seen in years. Over 57% of the sold properties in July were sold for less than \$240,000. We are seeing a fair amount of price reductions right now. Sellers are motivated. This is an excellent time for a first-time home buyer to buy a home with low interest rates and more homes for sale.” stated DMAAR President Jenn Clark.

950 properties or 67 percent of solds were financed conventionally. Cash purchases amounted to 14.3 percent of the sold properties. 9.4 percent of 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 the almost 2,300 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 July 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
July 2019	1,597	1,420	\$215,000	54	4,021
June 2019	1,598	1,496	\$224,000	59	3,841
July 2018	1,484	1,462	\$200,750	44	3,664

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

<u>Financing</u>	<u>Total Units</u>
Cash	203
Conventional	950
Contract	8
FHA	134
VA	73
Assumption	0
Lease	0
USDA	28
Other	24

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 August 8th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Jenn Clark, President	208-2255
Lance Hanson 1 st VP	771-4148
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Jen Stanbrough, Treasurer	371-4814

Real Estate Trend Indicator

8/8/2019

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Property Type: Residential
Date Range: Between 07/01/2019 and 07/31/2019
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	14	5	2	21	44	21	3	3
\$50,000-\$99,999	51	29	3	83	158	86	8	8
\$100,000-\$119,999	46	21	2	69	102	72	5	4
\$120,000-\$139,999	45	30	9	84	138	83	8	20
\$140,000-\$159,999	52	50	20	122	176	104	7	13
\$160,000-\$179,999	32	65	12	109	211	113	5	14
\$180,000-\$199,999	21	84	22	127	254	94	6	10
\$200,000-\$219,999	16	49	29	94	206	89	6	8
\$220,000-\$239,999	12	70	25	107	259	90	6	17
\$240,000-\$259,999	10	64	36	110	298	105	6	20
\$260,000-\$279,999	8	37	38	83	249	85	7	14
\$280,000-\$299,999	5	40	36	81	241	54	1	18
\$300,000-\$349,999	1	33	92	126	502	141	15	33
\$350,000-\$399,999	7	9	70	86	351	84	12	30
\$400,000-\$499,999	2	8	38	48	260	47	11	19
\$500,000-\$599,999	0	6	30	36	258	37	9	13
\$600,000-\$699,999	1	3	21	25	127	13	2	9
\$700,000-\$799,999	0	0	1	1	69	7	3	3
\$800,000-\$899,999	1	0	4	5	32	4	0	1
\$900,000-\$999,999	0	0	1	1	22	2	0	1
\$1,000,000-\$1,099,999	0	0	1	1	18	0	2	1
\$1,100,000-\$1,199,999	0	0	0	0	10	1	0	0
\$1,200,000-\$1,299,999	0	0	0	0	4	0	0	1
\$1,300,000-\$1,399,999	0	0	0	0	9	1	0	1
\$1,400,000-\$1,499,999	0	0	0	0	6	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	3	2	0	0
\$1,600,000-\$1,699,999	0	0	1	1	4	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	2	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	2	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	0	0	0	0	5	0	0	0
Total Units	324	603	493	1,420	4,021	1,335	122	261
Average Price	149,128	208,668	317,151	232,746	307,718	235,533	283,665	295,617
Volume (in 1000's)	48,318	125,827	156,355	330,500	1,237,332	314,437	34,607	77,156

<u>Days on Market</u>	<u>Units</u>
0-30	887
31-60	198
61-90	111
91-120	51
121-180	36
181-365	15
366+	122

Market Analysis

Status: Pending (1430)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$9.65	0
Max	7	16	19,200	\$1,500,000	\$710.23	1,851
Avg	3	2	1,544	\$230,187	\$153.68	64
Median	3	2	1,452	\$209,650	\$151.17	18
Sum				\$329,167,601		

Status: Sold (167)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$3,000	\$10.70	0
Max	9	6	5,536	\$995,000	\$411.33	567
Avg	3	2	1,621	\$238,544	\$150.51	59
Median	3	2	1,546	\$225,000	\$146.18	23
Sum				\$39,836,861		

Status: All (1597)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$9.65	0
Max	9	16	19,200	\$1,500,000	\$710.23	1,851
Avg	3	2	1,552	\$231,061	\$153.35	64
Median	3	2	1,457	\$209,900	\$150.55	18
Sum				\$369,004,462		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 07/01/2019 to 07/31/2019

Market Analysis

Status: Sold (1419)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$9,500	\$6.64	0
Max	9	6	5,536	\$1,600,000	\$442.21	1,334
Avg	3	2	1,509	\$232,781	\$152.51	54
Median	3	2	1,445	\$215,000	\$150.93	15
Sum				\$330,315,831		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 07/01/2019 to 07/31/2019