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CONTACT:

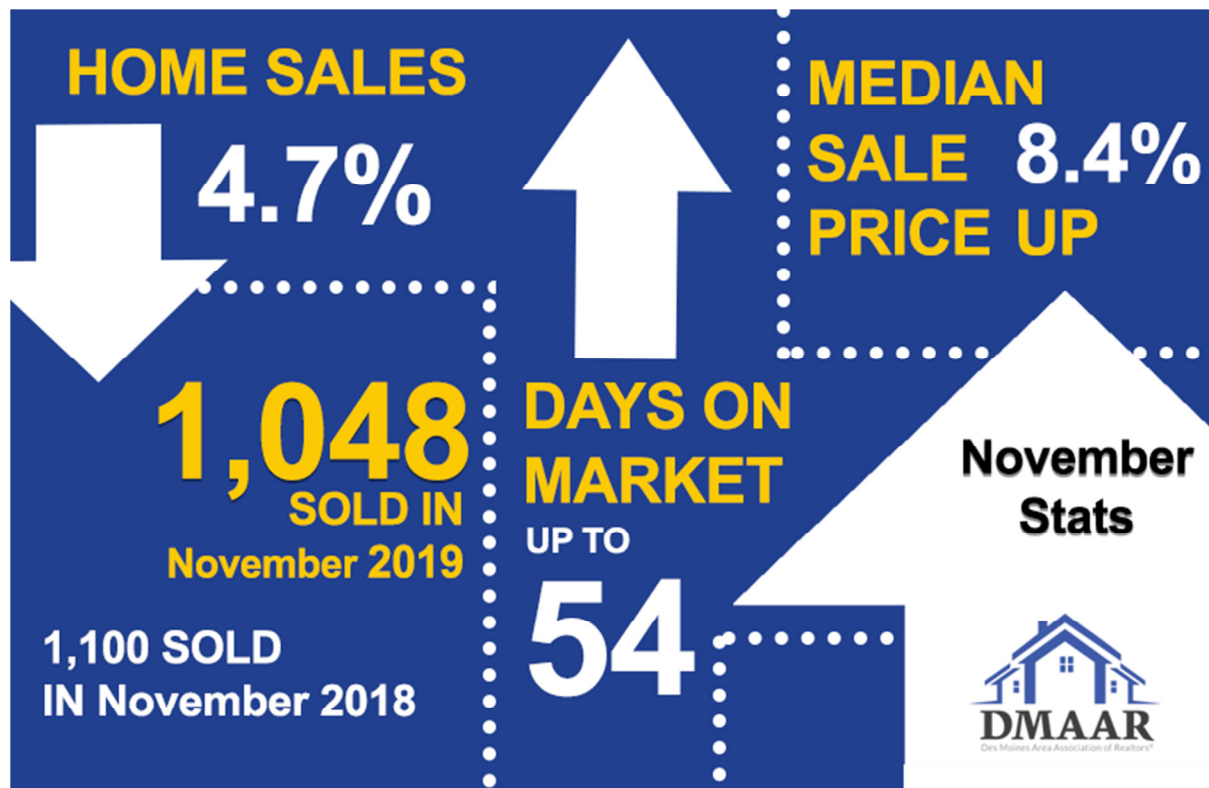
Jennifer Clark, DMAAR President
Des Moines Area Association of REALTORS®
515-208-2255

Des Moines November 2019 Housing Trends Report

Des Moines, Iowa - December 11, 2019 - The Des Moines Area Association of REALTORS® (DMAAR) reports an increase in median sale price of 8.4 percent and a dip in November sales of 4.7 percent when compared to this time last year.

1,048 residential properties were sold last month while 1,100 were sold in November 2018.

The median sale price came in at \$212,500 last month compared to \$196,000 in November of last year.



Properties are selling relatively quickly with an average of only 54 days on market.

The number of properties on the market in November was higher than last year at this time. 3,891 properties were available in November. That is 2.4 percent higher than November of last year.

“We are seeing the typical seasonal slowdown of sales as we transition from fall to winter. The median price remains higher than last year, which bodes well for sellers. As we enter the holiday season, the Realtors in the Des Moines Metro Area embrace their role in improving their community. The DMAAR Foundation gave \$75,000 to several local charities this month,” stated DMAAR President Jenn Clark.

The following local charities will receive a donation from the DMAAR Foundation: American Red Cross , Anawim Housing, Camp Sunnyside, Central Iowa Shelter & Services, Children & Families, Dorothy’s House, MercyOne - House of Mercy, Hope Ministries, Hawthorne Hill - New Directions Shelter, Iowa Homeless Youth Centers, Oakridge Neighborhood, Orchard Place, Youth Homes of Mid-America, Beacon of Life, YESS Youth Emergency Shelter.

DMAAR Foundation members are: John McRoberts, President, Mike Knapp, Marcia Wanamaker, Doug Burnett, Randy Clarkson, and Robin Polder.

698 properties or 67 percent of sold properties were financed conventionally. Cash purchases amounted to over 15 percent of the sold properties. 10.7 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 November 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Nov. 2019	975	1,048	\$212,500	54	3,891
Oct. 2019	1,204	1,150	\$196,400	53	3,994
Nov. 2018	836	1,100	\$196,000	49	3,800

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

<u>Financing</u>	<u>Total Units</u>
Cash	158
Conventional	698
Contract	10
FHA	112
VA	40
Assumption	0
Lease	0
USDA	19
Other	11

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 November 9th 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
Ted Weaver, 2 nd VP	339-5667
Jen Stanbrough, Treasurer	371-4814

Real Estate Trend Indicator

12/9/2019
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Property Type: Residential
Date Range: Between 11/01/2019 and 11/30/2019
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	17	5	5	27	42	20	5	1
\$50,000-\$99,999	59	16	1	76	179	61	6	16
\$100,000-\$119,999	34	15	1	50	124	43	3	14
\$120,000-\$139,999	38	17	6	61	193	60	5	14
\$140,000-\$159,999	32	57	8	97	199	61	4	17
\$160,000-\$179,999	26	41	10	77	194	81	11	13
\$180,000-\$199,999	17	49	13	79	264	62	11	28
\$200,000-\$219,999	12	34	14	60	207	43	13	23
\$220,000-\$239,999	7	38	19	64	271	65	11	23
\$240,000-\$259,999	1	52	25	78	318	73	15	12
\$260,000-\$279,999	3	40	17	60	241	41	14	20
\$280,000-\$299,999	4	17	29	50	238	38	4	17
\$300,000-\$349,999	4	28	61	93	448	71	16	38
\$350,000-\$399,999	4	13	52	69	306	41	14	34
\$400,000-\$499,999	0	11	36	47	196	30	11	21
\$500,000-\$599,999	5	4	26	35	198	42	11	19
\$600,000-\$699,999	1	2	9	12	103	5	7	7
\$700,000-\$799,999	0	0	6	6	56	5	1	4
\$800,000-\$899,999	0	0	5	5	32	2	4	1
\$900,000-\$999,999	0	0	1	1	22	1	2	2
\$1,000,000-\$1,099,999	0	0	1	1	12	0	2	0
\$1,100,000-\$1,199,999	0	0	0	0	9	0	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	0	0	1
\$1,400,000-\$1,499,999	0	0	0	0	7	0	0	1
\$1,500,000-\$1,599,999	0	0	0	0	4	1	0	0
\$1,600,000-\$1,699,999	0	0	0	0	5	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	3	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	5	0	0	0
Total Units	264	439	345	1,048	3,891	846	170	327
Average Price	140,962	214,132	331,006	234,174	292,652	230,218	303,566	285,660
Volume (in 1000's)	37,214	94,004	114,197	245,415	1,138,707	194,764	51,606	93,411

Days on Market	Units
0-30	560
31-60	171
61-90	116
91-120	60
121-180	44
181-365	31
366+	66

Market Analysis

Status: Sold (1047)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$9,900	\$10.02	0
Max	8	9	5,658	\$965,000	\$355.08	868
Avg	3	2	1,513	\$234,092	\$151.51	54
Median	3	2	1,439	\$212,500	\$148.35	25
Sum				\$245,093,810		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 11/01/2019 to 11/30/2019

Market Analysis

Status: Pending (848)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$14,900	\$0.01	0
Max	7	6	28,801,715	\$1,450,000	\$435.46	739
Avg	3	2	35,495	\$230,163	\$148.29	65
Median	3	2	1,432	\$209,948	\$145.49	35
Sum				\$195,178,357		

Status: Sold (127)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$9,000	\$4.81	0
Max	5	5	3,858	\$670,000	\$286.54	560
Avg	3	2	1,453	\$221,476	\$144.65	68
Median	3	2	1,410	\$204,000	\$148.77	37
Sum				\$28,127,497		

Status: All (975)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$9,000	\$0.01	0
Max	7	6	28,801,715	\$1,450,000	\$435.46	739
Avg	3	2	31,061	\$229,032	\$147.81	65
Median	3	2	1,432	\$209,000	\$145.68	35
Sum				\$223,305,854		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 11/01/2019 to 11/30/2019