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CONTACT:

Lance Hanson, DMAAR President

Des Moines Area Association of REALTORS®

515-771-4148

## **Des Moines October 2020 Housing Trends Report**

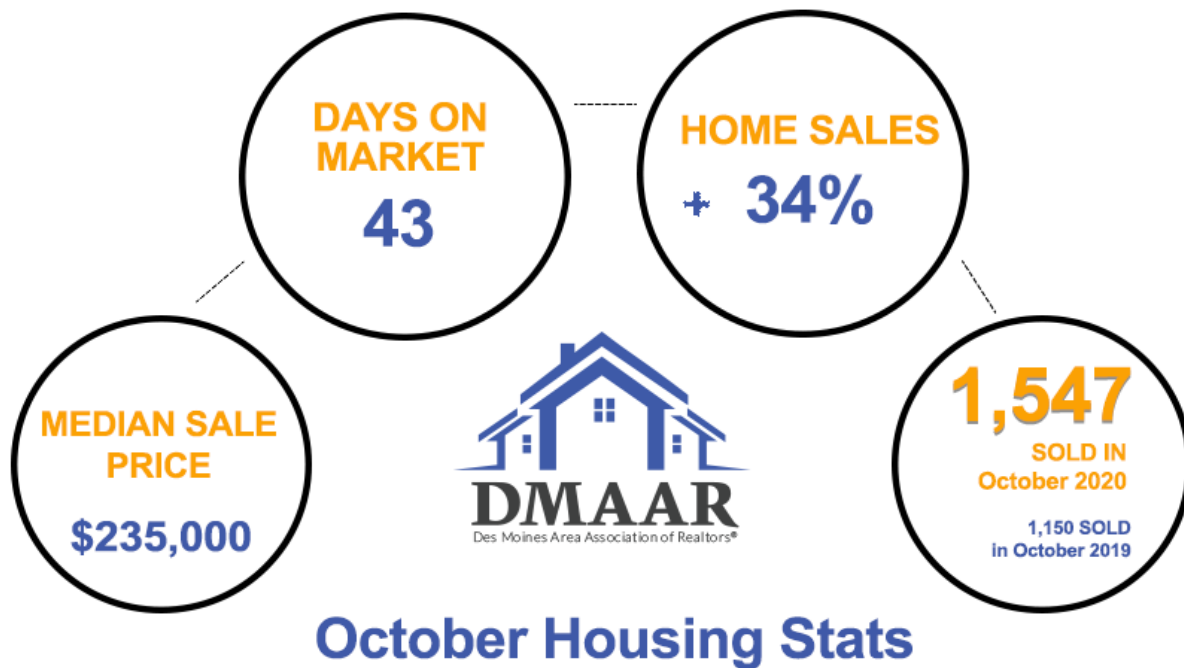
### **November 11, 2020**

The Des Moines Area Association of REALTORS® (DMAAR) reports October sales surged over 34 percent last month with 1,547 sold properties compared to 1,150 solds in October of 2019.

The average number of days on market was down to 43 days for October 2020, as compared to 53 days from October 2019.

The median sale price rose 19.7 percent at \$235,000 in October 2020 compared to \$196,400 in October of last year. The number of properties on the market continues to fall below last year's number. With only 2,566 homes on the market, that calculates to 36 percent less homes available when compared to October 2019.

“The Des Moines October real estate market was moving fast again with properties selling very quickly. Over 1,000 properties sold in less than 30 days. We're continuing to see a high number of sold properties. The busy fall is likely due to the pent-up demand from the slow Spring due to the uncertainty of the pandemic. The low interest rates continue to make conditions ideal for home buyers,” stated DMAAR President Lance Hanson.



1,167 properties or 75.4 percent of sold properties were financed conventionally. Cash purchases amounted to over 11 percent of the sold properties. 7.3 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](http://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 October 2020**

Current Des Moines-area market\* statistics:

|                  | Contract<br>Written | Contract<br>Closed | Median<br>Sale Price | Days on<br>Market | Active<br>Listings |
|------------------|---------------------|--------------------|----------------------|-------------------|--------------------|
| <b>Oct 2020</b>  | <b>1,489</b>        | <b>1,547</b>       | <b>\$235,000</b>     | <b>43</b>         | <b>2,566</b>       |
| <b>Sept 2020</b> | <b>1,496</b>        | <b>1,439</b>       | <b>\$229,700</b>     | <b>46</b>         | <b>2,640</b>       |
| <b>Oct. 2019</b> | <b>1,204</b>        | <b>1,150</b>       | <b>\$196,400</b>     | <b>53</b>         | <b>3,994</b>       |

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

| <b><u>Financing</u></b> | <b><u>Total Units</u></b> |
|-------------------------|---------------------------|
| Cash                    | 173                       |
| Conventional            | 1,167                     |
| Contract                | 3                         |
| FHA                     | 113                       |
| VA                      | 61                        |
| Assumption              | 0                         |
| Lease                   | 0                         |
| USDA                    | 26                        |
| Other                   | 4                         |

**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:

|                                    |          |
|------------------------------------|----------|
| Lance Hanson, President            | 771-4148 |
| Ted Weaver, 1 <sup>st</sup> VP     | 339-5667 |
| Jen Stanbrough, 2 <sup>nd</sup> VP | 371-4814 |
| Kim Bakey, Treasurer               | 453-6222 |

# Real Estate Trend Indicator

11/9/2020  
Page 1 of 1

**Property Type:** Residential  
**Date Range:** Between 10/01/2020 and 10/31/2020  
**Criteria:** Property Type is 'Residential'

## Sold Listings

| Price Class               | <2 Beds        | 3 Beds         | 4+ Beds        | Total          | Active         | Pending        | Expired        | Off Mrkt       |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| \$49,999 & under          | 10             | 3              | 1              | 14             | 15             | 14             | 1              | 3              |
| \$50,000-\$99,999         | 33             | 15             | 3              | 51             | 84             | 77             | 10             | 9              |
| \$100,000-\$119,999       | 28             | 18             | 2              | 48             | 61             | 51             | 2              | 3              |
| \$120,000-\$139,999       | 46             | 38             | 5              | 89             | 81             | 86             | 3              | 5              |
| \$140,000-\$159,999       | 53             | 46             | 18             | 117            | 94             | 79             | 4              | 8              |
| \$160,000-\$179,999       | 39             | 45             | 11             | 95             | 117            | 119            | 2              | 14             |
| \$180,000-\$199,999       | 36             | 79             | 26             | 141            | 122            | 97             | 3              | 10             |
| \$200,000-\$219,999       | 14             | 63             | 15             | 92             | 143            | 89             | 1              | 17             |
| \$220,000-\$239,999       | 16             | 81             | 26             | 123            | 137            | 84             | 6              | 14             |
| \$240,000-\$259,999       | 14             | 86             | 43             | 143            | 196            | 119            | 4              | 26             |
| \$260,000-\$279,999       | 13             | 63             | 36             | 112            | 253            | 89             | 5              | 27             |
| \$280,000-\$299,999       | 9              | 43             | 31             | 83             | 200            | 69             | 1              | 14             |
| \$300,000-\$349,999       | 17             | 50             | 81             | 148            | 383            | 129            | 13             | 28             |
| \$350,000-\$399,999       | 6              | 23             | 77             | 106            | 186            | 85             | 4              | 18             |
| \$400,000-\$499,999       | 4              | 14             | 56             | 74             | 120            | 55             | 7              | 6              |
| \$500,000-\$599,999       | 3              | 8              | 52             | 63             | 143            | 62             | 9              | 8              |
| \$600,000-\$699,999       | 1              | 2              | 22             | 25             | 88             | 23             | 4              | 3              |
| \$700,000-\$799,999       | 2              | 1              | 8              | 11             | 40             | 6              | 3              | 1              |
| \$800,000-\$899,999       | 0              | 1              | 4              | 5              | 29             | 6              | 1              | 4              |
| \$900,000-\$999,999       | 0              | 0              | 1              | 1              | 28             | 2              | 0              | 1              |
| \$1,000,000-\$1,099,999   | 0              | 0              | 0              | 0              | 12             | 0              | 0              | 0              |
| \$1,100,000-\$1,199,999   | 0              | 0              | 0              | 0              | 5              | 0              | 2              | 0              |
| \$1,200,000-\$1,299,999   | 0              | 0              | 2              | 2              | 10             | 2              | 1              | 1              |
| \$1,300,000-\$1,399,999   | 0              | 0              | 1              | 1              | 5              | 1              | 0              | 1              |
| \$1,400,000-\$1,499,999   | 0              | 0              | 0              | 0              | 2              | 1              | 0              | 1              |
| \$1,500,000-\$1,599,999   | 0              | 0              | 1              | 1              | 2              | 0              | 1              | 0              |
| \$1,600,000-\$1,699,999   | 0              | 0              | 0              | 0              | 1              | 1              | 2              | 0              |
| \$1,700,000-\$1,799,999   | 0              | 1              | 0              | 1              | 1              | 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              | 1              | 1              | 7              | 2              | 0              | 0              |
| <b>Total Units</b>        | <b>344</b>     | <b>680</b>     | <b>523</b>     | <b>1,547</b>   | <b>2,566</b>   | <b>1,348</b>   | <b>89</b>      | <b>222</b>     |
| <b>Average Price</b>      | <b>175,122</b> | <b>229,182</b> | <b>349,328</b> | <b>257,779</b> | <b>318,483</b> | <b>254,439</b> | <b>379,936</b> | <b>285,091</b> |
| <b>Volume (in 1000's)</b> | <b>60,242</b>  | <b>155,844</b> | <b>182,699</b> | <b>398,784</b> | <b>817,228</b> | <b>342,983</b> | <b>33,814</b>  | <b>63,290</b>  |

| <u>Days on Market</u> | <u>Units</u> |
|-----------------------|--------------|
| 0-30                  | 1,028        |
| 31-60                 | 185          |
| 61-90                 | 88           |
| 91-120                | 78           |
| 121-180               | 44           |
| 181-365               | 43           |
| 366+                  | 81           |

## Market Analysis

### Status: Pending (1350)

|               | <b>Beds</b> | <b>Baths</b> | <b>Sq Ft Total</b> | <b>Current Price</b> | <b>Current Price By SQFT</b> | <b>DOM</b> |
|---------------|-------------|--------------|--------------------|----------------------|------------------------------|------------|
| <b>Min</b>    | 0           | 0            | 428                | \$1                  | \$0.00                       | 0          |
| <b>Max</b>    | 6           | 7            | 8,326              | \$3,000,000          | \$1,368.61                   | 540        |
| <b>Avg</b>    | 3           | 2            | 1,509              | \$254,319            | \$165.19                     | 39         |
| <b>Median</b> | 3           | 2            | 1,427              | \$229,900            | \$162.07                     | 13         |
| <b>Sum</b>    |             |              |                    | \$343,330,777        |                              |            |

### Status: Sold (139)

|               | <b>Beds</b> | <b>Baths</b> | <b>Sq Ft Total</b> | <b>Current Price</b> | <b>Current Price By SQFT</b> | <b>DOM</b> |
|---------------|-------------|--------------|--------------------|----------------------|------------------------------|------------|
| <b>Min</b>    | 0           | 0            | 0                  | \$29,000             | \$34.09                      | 0          |
| <b>Max</b>    | 6           | 6            | 4,759              | \$665,000            | \$281.39                     | 450        |
| <b>Avg</b>    | 2           | 2            | 1,518              | \$233,337            | \$152.56                     | 38         |
| <b>Median</b> | 3           | 2            | 1,407              | \$215,102            | \$151.08                     | 5          |
| <b>Sum</b>    |             |              |                    | \$32,433,800         |                              |            |

### Status: All (1489)

|               | <b>Beds</b> | <b>Baths</b> | <b>Sq Ft Total</b> | <b>Current Price</b> | <b>Current Price By SQFT</b> | <b>DOM</b> |
|---------------|-------------|--------------|--------------------|----------------------|------------------------------|------------|
| <b>Min</b>    | 0           | 0            | 0                  | \$1                  | \$0.00                       | 0          |
| <b>Max</b>    | 6           | 7            | 8,326              | \$3,000,000          | \$1,368.61                   | 540        |
| <b>Avg</b>    | 3           | 2            | 1,509              | \$252,360            | \$164.02                     | 39         |
| <b>Median</b> | 3           | 2            | 1,424              | \$229,000            | \$160.91                     | 12         |
| <b>Sum</b>    |             |              |                    | \$375,764,577        |                              |            |

Criteria:

Status is 'Pending'

Status Contractual Search Date is 11/09/2020 to 05/13/2020

Status is 'Sold'

Status Contractual Search Date is 11/09/2020 to 05/13/2020

Property Type is 'Residential'

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

Acceptance Date is 10/01/2020 to 10/31/2020

## Market Analysis

### Status: Sold (1545)

|               | <b>Beds</b> | <b>Baths</b> | <b>Sq Ft Total</b> | <b>Current Price</b> | <b>Current Price By SQFT</b> | <b>DOM</b> |
|---------------|-------------|--------------|--------------------|----------------------|------------------------------|------------|
| <b>Min</b>    | 0           | 0            | 0                  | \$5,000              | \$4.98                       | 0          |
| <b>Max</b>    | 7           | 8            | 5,889              | \$3,669,424          | \$2,232.01                   | 696        |
| <b>Avg</b>    | 3           | 2            | 1,550              | \$257,836            | \$165.07                     | 43         |
| <b>Median</b> | 3           | 3            | 1,480              | \$235,000            | \$158.36                     | 12         |
| <b>Sum</b>    |             |              |                    | \$398,356,166        |                              |            |

Criteria:

Status is 'Sold'

Status Contractual Search Date is 11/09/2020 to 05/13/2020

Property Type is 'Residential'

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

Close Date is 10/01/2020 to 10/31/2020