

FOR IMMEDIATE RELEASE:

CONTACT:

Lance Hanson, DMAAR President

Des Moines Area Association of REALTORS®

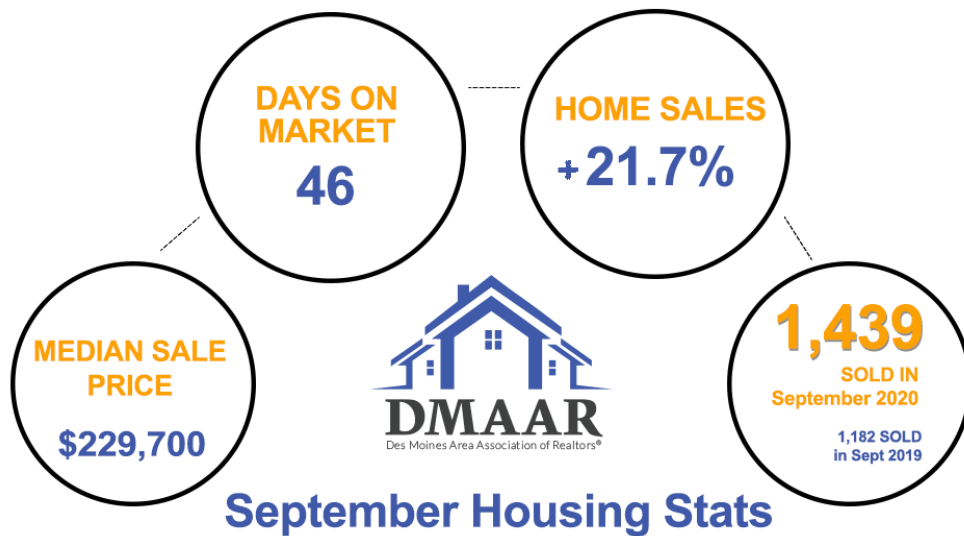
515-771-4148

Des Moines September 2020 Housing Trends Report

Des Moines, Iowa - October 13, 2020 - The Des Moines Area Association of REALTORS® (DMAAR) reports September sales jumped over 21 percent last month with 1,439 sold properties compared to 1,182 solds in September of 2019.

The average number of days on market was down to 46 days for September 2020, as compared to 55 days from September 2019. The median sale price came in 6.8 percent higher at \$229,700 in September 2020 compared to \$215,000 in September of last year. The number of properties on the market continues to fall below last year's number. With only 2,640 homes on the market, that calculates to 38 percent less homes available when compared to September 2019.

“The third quarter ended very strong with September sales over 21 percent higher. Homes are selling at such a fast pace that we encourage serious buyers to make sure they are pre-approved and have all their finances in order to move quickly on a home purchase. Working with a REALTOR will help ensure a smooth transaction in this fast-moving market. In many cases, homes are moving from active status to pending sale in only a day or two. With a limited amount of homes available in some price ranges and a lot of buyers ready, this a great time to sell your home before the end of the year,” stated DMAAR President Lance Hanson.



1,068 properties or 74 percent of sold properties were financed conventionally. Cash purchases amounted to over 11 percent of the sold properties. 8 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 September 2020

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Sept 2020	1,496	1,439	\$229,700	46	2,640
August 2020	1,623	1,628	\$240,000	50	2,654
Sept 2019	1,019	1,182	\$215,000	55	4,252

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

<u>Financing</u>	<u>Total Units</u>
Cash	161
Conventional	1,068
Contract	2
FHA	119
VA	56
Assumption	0
Lease	0
USDA	29
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 October 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 st VP	339-5667
Jen Stanbrough, 2 nd VP	371-4814
Kim Bakey, Treasurer	453-6222

Real Estate Trend Indicator

10/9/2020
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Property Type: Residential
Date Range: Between 09/01/2020 and 09/30/2020
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	8	4	2	14	20	9	0	2
\$50,000-\$99,999	44	21	4	69	98	50	3	11
\$100,000-\$119,999	27	14	6	47	51	46	2	7
\$120,000-\$139,999	54	27	5	86	76	80	5	7
\$140,000-\$159,999	38	35	13	86	97	120	1	4
\$160,000-\$179,999	38	62	16	116	137	101	6	14
\$180,000-\$199,999	27	63	23	113	126	107	7	7
\$200,000-\$219,999	19	68	12	99	143	81	2	8
\$220,000-\$239,999	14	65	33	112	127	108	7	11
\$240,000-\$259,999	14	80	27	121	205	123	5	13
\$260,000-\$279,999	8	60	23	91	252	103	5	14
\$280,000-\$299,999	9	31	28	68	196	81	3	10
\$300,000-\$349,999	13	56	99	168	353	132	10	23
\$350,000-\$399,999	4	22	64	90	206	111	8	21
\$400,000-\$499,999	2	10	40	52	144	58	5	10
\$500,000-\$599,999	1	10	46	57	162	52	4	20
\$600,000-\$699,999	1	6	20	27	93	26	6	10
\$700,000-\$799,999	0	1	8	9	44	10	2	4
\$800,000-\$899,999	0	0	6	6	40	4	3	3
\$900,000-\$999,999	0	0	3	3	24	6	0	3
\$1,000,000-\$1,099,999	0	1	2	3	9	3	0	3
\$1,100,000-\$1,199,999	0	0	1	1	5	0	2	1
\$1,200,000-\$1,299,999	0	0	1	1	10	1	0	1
\$1,300,000-\$1,399,999	0	0	0	0	7	2	0	0
\$1,400,000-\$1,499,999	0	0	0	0	1	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	2	0	0	2
\$1,600,000-\$1,699,999	0	0	0	0	4	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	0	0	1	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	1	0	0	0
\$2,000,000 & over	0	0	0	0	6	0	0	0
Total Units	321	636	482	1,439	2,640	1,414	87	209
Average Price	163,050	229,633	341,941	252,398	321,863	257,541	349,280	345,154
Volume (in 1000's)	52,339	146,047	164,815	363,201	849,719	364,163	30,387	72,137

<u>Days on Market</u>	<u>Units</u>
0-30	945
31-60	186
61-90	79
91-120	69
121-180	43
181-365	27
366+	90

Market Analysis

Status: Pending (1411)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	534	\$1	\$0.00	0
Max	7	7	5,213	\$1,325,000	\$612.14	696
Avg	3	2	1,528	\$257,637	\$166.39	42
Median	3	2	1,464	\$235,000	\$160.38	13
Sum				\$363,525,496		

Status: Sold (85)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	616	\$5,000	\$5.56	0
Max	7	6	3,480	\$760,000	\$370.93	400
Avg	3	2	1,483	\$221,234	\$141.37	50
Median	3	2	1,288	\$175,000	\$149.80	21
Sum				\$18,804,928		

Status: All (1496)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	534	\$1	\$0.00	0
Max	7	7	5,213	\$1,325,000	\$612.14	696
Avg	3	2	1,526	\$255,568	\$164.97	43
Median	3	2	1,457	\$232,805	\$159.46	13
Sum				\$382,330,424		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 09/01/2020 to 09/30/2020

Market Analysis

Status: Sold (1442)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	572	\$13,000	\$6.40	0
Max	44	6	4,973	\$1,150,000	\$584.49	1,314
Avg	3	2	1,533	\$252,173	\$162.59	46
Median	3	2	1,450	\$229,700	\$159.44	13
Sum				\$363,634,037		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 09/01/2020 to 09/30/2020