



REALTORS® Continue to Make Impact on Communities Despite Slight Slip in Market

A seasonal slow-down has descended on the Des Moines metro housing market, an expected event as prospective buyers and sellers settle into the winter months.

“While we are seeing a traditional winter dip in many metrics in the Des Moines metro market, those continuing to explore housing opportunities remain highly involved and benefit from the expertise of our REALTOR® members,” Erika Hansen, DMAAR vice president, said.

“In addition to working with prospective buyers and sellers this fall, our REALTOR® members are actively engaged in their communities, giving back at this time of the year,” Hansen noted. “The DMAAR Golf Committee recently donated proceeds from a fall event to My Happy Place, a nonprofit organization of passionate volunteers whose intention is to create healing environments for individuals who are struggling with a serious health issue. This is just one of the many charitable things that the REALTORS do for their communities.”

Home Sales Slip

The number of home sales in the Des Moines metro area dipped 4.5% in November with 912 homes sold compared to the 955 homes sold in October. Year-over-year the margins were a bit closer, a 2.3% decline from the 933 homes sold in November 2022.

Pending sales also saw a wider decline of 19.4% with 785 pending sales recorded in November, compared to the 974 that took place in October. Year-over-year, the decline was more moderate with a 4.3% decline when compared to the 820 pending sales of November 2022.

After several months of slight increase, the number of active listings in the Des Moines metro once again saw a decline, though it was minimal. The 3,249 active listings of

November accounted for a 1.8% decline from the 3,309 active listings of October. Compared to November 2022, however, the active listings constituted a 10.1% increase from the 2,952 active listings last year.

November's median sale price inched upward slightly from that of October. A median sales price of \$274,900 represents a 0.1% increase from October's median price of \$274,745, and a 9.9% increase from the \$250,000 median sale price of November 2022.

Last month, homes averaged 47 days on the market, up from the 43 days homes were on the market in October, but up significantly from the 33 days on the market one year ago.

Of the properties sold in October 565, or 62%, were financed conventionally. Cash purchases amounted to 23% of the sold properties and nearly 10.4% were financed with an FHA Loan.

Additional statistics and information about the Des Moines area housing market are available at the [DMAAR Housing Stats web page](#).

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,700 REALTOR® members. The association consists of REALTORS from the larger metro area, including but not limited to communities such as: Adel, Perry, Polk City, Newton, Knoxville, Indianola, Pella, Winterset. 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 2023

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Nov 2023	785	912	\$274,900	47	3,249
Nov 2022	820	933	\$250,000	33	2,952
Oct 2023	974	955	\$274,745	43	3,309

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

<u>Financing</u>	<u>Total Units</u>
Cash	209
Conventional	565
Contract	3
FHA	95
VA	30
Assumption	0
Lease	0
USDA	11
Other	2

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

Please contact the following for follow-up information:

Kim Bakey, President	515-453-6222
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Real Estate Trend Indicator

12/8/2023
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Property Type: Residential
Date Range: Between 11/01/2023 and 11/30/2023
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	6	4	4	14	40	4	3	5
\$50,000-\$99,999	19	14	1	34	44	20	2	2
\$100,000-\$119,999	6	7	4	17	25	11	1	5
\$120,000-\$139,999	26	11	2	39	57	19	0	4
\$140,000-\$159,999	23	11	5	39	82	28	4	9
\$160,000-\$179,999	24	17	5	46	69	51	5	6
\$180,000-\$199,999	26	29	3	58	74	39	4	13
\$200,000-\$219,999	15	28	6	49	85	43	1	5
\$220,000-\$239,999	14	25	12	51	115	47	4	7
\$240,000-\$259,999	8	35	14	57	205	53	5	10
\$260,000-\$279,999	7	39	9	55	196	39	2	11
\$280,000-\$299,999	4	23	14	41	119	37	4	7
\$300,000-\$349,999	8	73	56	137	475	88	20	23
\$350,000-\$399,999	5	37	40	82	492	67	18	25
\$400,000-\$499,999	5	15	35	55	294	39	5	19
\$500,000-\$599,999	5	10	39	54	355	39	11	40
\$600,000-\$699,999	2	2	28	32	195	12	5	12
\$700,000-\$799,999	3	3	18	24	106	11	8	7
\$800,000-\$899,999	0	2	9	11	65	4	2	3
\$900,000-\$999,999	0	1	3	4	42	4	0	2
\$1,000,000-\$1,099,999	0	0	3	3	26	1	2	3
\$1,100,000-\$1,199,999	0	0	1	1	12	0	0	0
\$1,200,000-\$1,299,999	0	0	1	1	19	2	0	1
\$1,300,000-\$1,399,999	0	0	2	2	13	0	1	1
\$1,400,000-\$1,499,999	0	0	0	0	5	0	1	1
\$1,500,000-\$1,599,999	0	0	2	2	5	3	0	2
\$1,600,000-\$1,699,999	0	0	0	0	6	1	0	1
\$1,700,000-\$1,799,999	0	0	0	0	5	1	1	0
\$1,800,000-\$1,899,999	0	0	1	1	4	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	2	0	0	0
\$2,000,000 & over	0	1	2	3	17	1	0	1

Total Units	206	387	319	912	3,249	664	109	225
Average Price	197,552	275,113	436,471	314,034	404,009	304,936	399,160	401,575
Volume (in 1000's)	40,696	106,469	139,234	286,399	1,312,626	202,478	43,508	90,354

<u>Days on Market</u>	<u>Units</u>
0-30	570
31-60	129
61-90	74
91-120	40
121-180	30
181-365	15
366+	54

Market Analysis

Status: Pending (661)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	432	\$1	\$0.00	0
Max	6	6	4,790	\$3,750,000	\$1,023.02	658
Avg	3	2	1,468	\$305,081	\$204.09	52
Median	3	2	1,396	\$264,900	\$195.37	27
Sum				\$201,658,853		

Status: Sold (124)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1,400	\$1.25	0
Max	6	4	3,852	\$840,500	\$391.26	697
Avg	3	2	1,495	\$283,903	\$183.34	58
Median	3	2	1,453	\$278,500	\$186.66	26
Sum				\$35,203,940		

Status: All (785)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	6	6	4,790	\$3,750,000	\$1,023.02	697
Avg	3	2	1,472	\$301,736	\$200.86	53
Median	3	2	1,405	\$265,000	\$194.18	27
Sum				\$236,862,793		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 11/01/2023 to 11/30/2023

Market Analysis

Status: Sold (911)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$100	\$0.02	0
Max	7	7	6,150	\$3,675,000	\$2,272.73	697
Avg	3	2	1,498	\$315,263	\$205.58	47
Median	3	2	1,435	\$274,900	\$199.22	14
Sum				\$287,204,639		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 11/01/2023 to 11/30/2023