

Des Moines Area November 2021 Housing Trends Report

FOR IMMEDIATE RELEASE:
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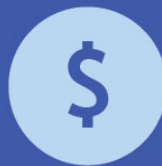
Ted Weaver, DMAAR President
Des Moines Area Association of REALTORS®



November Des Moines Area Monthly Housing Statistics



Solds
1,386



Median Sales Price
\$252,000

Home Sales
7.6%



Days on Market
32



December 13, 2021

Des Moines metro home sales in November rose 7.6 percent from a year ago while home prices increased over 17 percent according to the Des Moines Area Association of REALTORS® (DMAAR).

1,386 residential properties sold in November 2021, while 1,288 homes sold in November of 2020.

The median sale price increased 17.2 percent to \$252,000, compared to \$215,000 in November of 2020.

The median of 8 days on the market takes the middle set of numbers in a data set which in this case more accurately reflects the fast-paced market in the Des Moines metro area. The average days on market calculated to 32 days.

The amount of available properties on the market in November dropped slightly over last month with 2,194 properties on the market compared to 2,255 properties in October. In November of 2020, there were 2,387 properties on the market.

986 properties or 71 percent of sold properties were financed conventionally. Cash purchases amounted to 11.8 percent of the sold properties. 8.3 percent of sold homes were financed with an FHA Loan.

“The market in November was a pleasant surprise with a nice bump in sales and the number of properties on the market held fairly steady from last month. The warmer than usual fall weather likely influenced the activity of our buyers and sellers. Construction crews are still working in December with this fair weather. That will bode well for the future number of properties on the market,” stated DMAAR President Ted Weaver.

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 2,600 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 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Nov 2021	1,198	1,386	\$252,000	32	2,194
Oct 2021	1,447	1,496	\$260,000	30	2,255
Nov 2020	1,352	1,288	\$215,000	61	2,387

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

<u>Financing</u>	<u>Total Units</u>
Cash	164
Conventional	986
Contract	6
FHA	116
VA	53
Assumption	0
Lease	0
USDA	26
Other	5

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 13th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

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Jen Stanbrough, 1st VP	371-4814
Kim Bakey, 2 nd VP	453-6222

Real Estate Trend Indicator

12/13/2021
Page 1 of 1

Property Type: Residential
Date Range: Between 11/01/2021 and 11/30/2021
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	7	1	16	14	9	2	0
\$50,000-\$99,999	31	8	5	44	78	51	4	11
\$100,000-\$119,999	38	7	3	48	37	26	4	3
\$120,000-\$139,999	50	16	2	68	62	49	4	8
\$140,000-\$159,999	53	40	6	99	99	50	1	9
\$160,000-\$179,999	42	40	9	91	111	92	2	14
\$180,000-\$199,999	33	45	12	90	100	64	0	7
\$200,000-\$219,999	16	44	18	78	84	75	0	11
\$220,000-\$239,999	17	46	15	78	83	82	1	8
\$240,000-\$259,999	12	49	25	86	69	68	3	12
\$260,000-\$279,999	8	60	21	89	94	51	1	12
\$280,000-\$299,999	10	47	23	80	102	68	7	3
\$300,000-\$349,999	11	95	62	168	333	115	6	12
\$350,000-\$399,999	9	28	75	112	333	90	1	13
\$400,000-\$499,999	8	18	53	79	180	54	2	8
\$500,000-\$599,999	6	13	60	79	173	54	7	12
\$600,000-\$699,999	0	4	29	33	99	33	1	7
\$700,000-\$799,999	1	4	22	27	53	15	1	2
\$800,000-\$899,999	0	1	8	9	20	7	2	3
\$900,000-\$999,999	1	1	5	7	15	2	2	2
\$1,000,000-\$1,099,999	0	0	2	2	10	4	2	0
\$1,100,000-\$1,199,999	0	1	0	1	2	1	0	0
\$1,200,000-\$1,299,999	0	0	0	0	5	1	0	2
\$1,300,000-\$1,399,999	0	0	1	1	11	3	3	0
\$1,400,000-\$1,499,999	0	0	0	0	8	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	4	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	1	0	0	1
\$1,700,000-\$1,799,999	0	0	0	0	2	1	0	0
\$1,800,000-\$1,899,999	0	0	0	0	6	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	1	0	0
\$2,000,000 & over	0	0	1	1	5	0	0	1
Total Units	354	574	458	1,386	2,194	1,066	56	161
Average Price	178,251	254,830	389,813	279,876	351,547	281,263	393,471	331,940
Volume (in 1000's)	63,101	146,272	178,534	387,908	771,294	299,826	22,034	53,442

<u>Days on Market</u>	<u>Units</u>
0-30	1,009
31-60	156
61-90	82
91-120	44
121-180	26
181-365	17
366+	52

Market Analysis

Status: Pending (1062)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	554	\$14,490	\$13.42	0
Max	7	7	4,843	\$1,880,000	\$547.95	1,096
Avg	3	2	1,510	\$281,484	\$183.92	38
Median	3	2	1,422	\$244,700	\$178.57	12
Sum				\$298,936,449		

Status: Sold (136)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$16,750	\$16.45	0
Max	5	6	4,284	\$721,000	\$566.86	348
Avg	2	2	1,469	\$261,420	\$176.06	58
Median	3	2	1,461	\$252,500	\$171.05	23
Sum				\$35,553,157		

Status: All (1198)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$14,490	\$13.42	0
Max	7	7	4,843	\$1,880,000	\$566.86	1,096
Avg	3	2	1,505	\$279,207	\$183.04	40
Median	3	2	1,426	\$245,000	\$178.09	13
Sum				\$334,489,606		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 11/01/2021 to 11/30/2021

Market Analysis

Status: Sold (1381)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$17,500	\$12.76	0
Max	6	7	5,176	\$1,950,000	\$678.98	465
Avg	3	2	1,497	\$280,110	\$184.58	32
Median	3	2	1,424	\$252,500	\$180.90	8
Sum				\$386,832,020		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 11/01/2021 to 11/30/2021