

FOR IMMEDIATE RELEASE:

CONTACT:

Lance Hanson, DMAAR President

Des Moines Area Association of REALTORS®

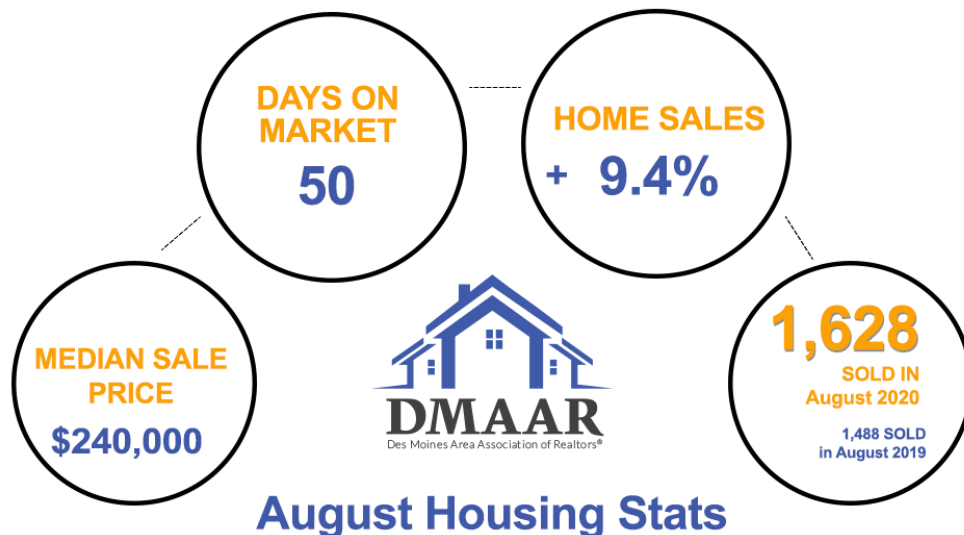
515-771-4148

Des Moines August 2020 Housing Trends Report

Des Moines, Iowa - September 10th, 2020 - The Des Moines Area Association of REALTORS® (DMAAR) reports August sales exceeded last year by 9.4% with 1,628 sold properties compared to 1,488 solds in August of 2019.

The average number of days on market was down to 50 days for August 2020, as compared to 51 days from August 2019. The median sale price came in 9.5 percent higher at \$240,000 in August 2020 compared to \$219,000 in August of last year. The availability of property fell once again with 2,654 homes on the market, down 35.7% from last August.

“Interests rates are still some of the lowest we’ve seen. The only thing holding the market back is our lack of inventory. Even though we’re heading into the fall, there’s plenty of pent up buyer demand so there’s never been a better time to list a home. What are you waiting for?” said Lance Hanson, DMAAR President.



1,209 properties or 74 percent of sold properties were financed conventionally. Cash purchases amounted to over 9.3 percent of the sold properties. 9 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 August 2020

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
August 2020	1,623	1,628	\$240,000	50	2,654
July 2020	1,857	1,866	\$229,900	50	2,785
August 2019	1,291	1,488	\$219,000	51	4,133

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

<u>Financing</u>	<u>Total Units</u>
Cash	153
Conventional	1,209
Contract	5
FHA	146
VA	65
Assumption	0
Lease	0
USDA	38
Other	12

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 September 8th 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

9/8/2020
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Property Type: Residential
Date Range: Between 08/01/2020 and 08/31/2020
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	5	6	0	11	19	12	1	1
\$50,000-\$99,999	53	13	6	72	81	64	6	6
\$100,000-\$119,999	26	15	4	45	54	58	3	2
\$120,000-\$139,999	46	44	4	94	81	79	2	5
\$140,000-\$159,999	47	34	14	95	105	98	2	9
\$160,000-\$179,999	44	52	11	107	121	115	3	9
\$180,000-\$199,999	21	78	20	119	125	134	4	11
\$200,000-\$219,999	15	51	28	94	144	93	3	5
\$220,000-\$239,999	20	69	44	133	145	111	9	12
\$240,000-\$259,999	10	102	35	147	216	155	9	24
\$260,000-\$279,999	10	65	48	123	254	112	5	20
\$280,000-\$299,999	10	49	43	102	173	81	4	11
\$300,000-\$349,999	16	63	104	183	327	165	4	19
\$350,000-\$399,999	5	18	76	99	221	91	9	14
\$400,000-\$499,999	3	11	52	66	143	55	8	12
\$500,000-\$599,999	2	14	64	80	190	61	3	18
\$600,000-\$699,999	3	1	21	25	103	22	8	6
\$700,000-\$799,999	0	2	17	19	53	10	2	5
\$800,000-\$899,999	0	2	5	7	32	9	2	0
\$900,000-\$999,999	0	1	3	4	21	4	1	0
\$1,000,000-\$1,099,999	0	0	2	2	8	4	0	1
\$1,100,000-\$1,199,999	0	0	0	0	7	2	1	0
\$1,200,000-\$1,299,999	0	0	1	1	12	2	0	0
\$1,300,000-\$1,399,999	0	0	0	0	8	0	1	0
\$1,400,000-\$1,499,999	0	0	0	0	1	0	1	1
\$1,500,000-\$1,599,999	0	0	0	0	3	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	2	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	0	1	0	0
\$1,800,000-\$1,899,999	0	0	0	0	2	0	0	1
\$1,900,000-\$1,999,999	0	0	0	0	0	0	0	0
\$2,000,000 & over	0	0	0	0	3	0	0	0
Total Units	336	690	602	1,628	2,654	1,538	91	192
Average Price	168,024	232,012	343,666	260,093	322,554	255,491	348,896	314,186
Volume (in 1000's)	56,456	160,088	206,887	423,431	856,060	392,945	31,749	60,324

<u>Days on Market</u>	<u>Units</u>
0-30	1,042
31-60	187
61-90	104
91-120	76
121-180	60
181-365	35
366+	124

Market Analysis

Status: Pending (1538)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	440	\$7,900	\$7.03	0
Max	6	6	5,659	\$1,695,000	\$1,006.53	599
Avg	3	2	1,537	\$255,504	\$164.07	42
Median	3	3	1,450	\$235,000	\$160.44	12
Sum				\$392,964,899		

Status: Sold (85)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$17,500	\$12.76	0
Max	5	4	3,242	\$860,000	\$478.09	562
Avg	3	2	1,447	\$244,185	\$156.38	63
Median	3	2	1,371	\$209,500	\$145.66	27
Sum				\$20,755,733		

Status: All (1623)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$7,900	\$7.03	0
Max	6	6	5,659	\$1,695,000	\$1,006.53	599
Avg	3	2	1,532	\$254,911	\$163.67	43
Median	3	2	1,450	\$235,000	\$159.62	12
Sum				\$413,720,632		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 08/01/2020 to 08/31/2020

Market Analysis

Status: Sold (1623)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$245	\$0.17	0
Max	6	7	5,382	\$1,160,000	\$660.16	1,237
Avg	3	3	1,554	\$260,297	\$165.39	50
Median	3	3	1,487	\$240,000	\$160.95	13
Sum				\$422,461,419		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 08/01/2020 to 08/31/2020