



FOR IMMEDIATE RELEASE:

CONTACT:

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Des Moines Area Association of REALTORS®
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Des Moines March 2019 Housing Trends Report

Des Moines, Iowa – April 10, 2019 –

Home prices continued to rise in March. The median sale price increased 8.5% from a year ago.

907 homes sold in March 2019 while 1,123 homes sold in March 2018. Home sales dropped 19.2% in March compared to March of last year. Per seasonal trends, more homes sold last month than in February of this year. The median sale price in March calculated to \$209,900 compared to \$193,500 in March of last year. The average days on market of 77 days was 8.5% higher in March than last year at this time.

On a brighter note, pending sales were up much higher in March than February. Over 450 more properties were pending in March than February. There are 3,344 properties for sale and 1,327 pending on the market.

“The second half of March saw much better weather and more people looking to buy and sell. Active listings were up from February and up from March of last year. We look forward to more activity in the market in April,” stated 2019 DMAAR President, Jenn Clark.

Many Iowans across the state have been impacted by the flooding in March. 59 counties have received a disaster proclamation by Governor Reynolds. The Iowa Association of REALTORS has partnered with the National Association of REALTORS to offer flood relief to help cover the mortgage or rental cost while displaced during this difficult time. Learn more about this flood relief at www.iowarealtors.com/flood

Property taxes are a hot topic this time of year. Many Iowans disagree with their property tax assessment they recently received. Read these tips and advice on the Property Tax Appeal Process.

1. Read the assessment letter carefully.
2. Decide if a property tax appeal is worth the time.
3. Check the Facts. The county assessor's website will have information about each home. Verify the information about the number of bedrooms or bathrooms, square footage and lot size are all accurate. If facts are wrong it may be a fairly easy appeal.
4. Ask a local Realtor® to find comparable properties.
5. Contact your [Local assessor's office](#) and complete necessary steps by April 30.

If the taxpayer is unhappy with the review of the local board, the taxpayer may appeal to the Iowa Property Assessment Appeal Board (PAAB). A taxpayer cannot bypass the local board of review and appeal directly to Iowa PAAB. Please review the details on the process at the Iowa Property Assessment Appeal Board - <https://paab.iowa.gov/appealing-your-assessment>.

Additional Housing 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 the almost 2,200 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®.

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Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through March 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
March 2019	1,479	907	\$209,900	77	3,344
Feb 2019	937	703	\$194,450	70	3,329
March 2018	1,676	1,123	\$193,500	71	3,141

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

<u>Financing</u>	<u>Total Units</u>
Cash	127
Conventional	606
Contract	7
FHA	91
VA	46
Assumption	1
Lease	0
USDA	25
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 April 8th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Jenn Clark, President	208-2255
Lance Hanson 1 st VP	771-4148
Ted Weaver, 2 nd VP	339-5667
Jen Stanbrough, Treasurer	371-4814

Real Estate Trend Indicator

4/8/2019

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Property Type: Residential
Date Range: Between 03/01/2019 and 03/31/2019
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	15	4	4	23	33	6	2	0
\$50,000-\$99,999	38	20	7	65	121	75	6	14
\$100,000-\$119,999	28	12	7	47	96	69	4	12
\$120,000-\$139,999	31	26	5	62	143	74	6	2
\$140,000-\$159,999	18	43	11	72	134	101	6	9
\$160,000-\$179,999	15	50	20	85	111	123	6	4
\$180,000-\$199,999	9	39	15	63	146	105	2	12
\$200,000-\$219,999	5	34	15	54	104	67	2	4
\$220,000-\$239,999	9	35	17	61	205	105	4	5
\$240,000-\$259,999	2	34	15	51	231	83	6	12
\$260,000-\$279,999	5	28	22	55	220	66	6	4
\$280,000-\$299,999	7	16	23	46	229	63	5	14
\$300,000-\$349,999	3	25	50	78	507	109	10	17
\$350,000-\$399,999	2	12	45	59	348	70	12	16
\$400,000-\$499,999	2	9	29	40	248	42	9	9
\$500,000-\$599,999	0	7	19	26	221	37	4	10
\$600,000-\$699,999	0	0	9	9	99	12	2	2
\$700,000-\$799,999	0	0	6	6	55	6	3	1
\$800,000-\$899,999	0	0	0	0	29	4	0	0
\$900,000-\$999,999	0	0	2	2	16	5	0	1
\$1,000,000-\$1,099,999	0	0	1	1	15	2	0	0
\$1,100,000-\$1,199,999	0	0	0	0	8	0	0	0
\$1,200,000-\$1,299,999	0	0	1	1	7	0	1	0
\$1,300,000-\$1,399,999	0	0	0	0	5	0	2	0
\$1,400,000-\$1,499,999	0	0	0	0	3	1	1	0
\$1,500,000-\$1,599,999	0	0	0	0	2	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	0	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	0	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	3	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	2	0	1	0
\$2,000,000 & over	0	1	0	1	3	1	0	0
Total Units	189	395	323	907	3,344	1,226	100	148
Average Price	137,897	213,817	309,275	231,991	314,144	236,550	333,722	265,241
Volume (in 1000's)	26,063	84,458	99,896	210,416	1,050,497	290,010	33,372	39,256

Days on Market

Days on Market	Units
0-30	427
31-60	120
61-90	83
91-120	68
121-180	62
181-365	36
366+	111

Market Analysis

Status: Pending (1327)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	183	\$1	\$7.86	0
Max	6	34	23,325	\$3,900,000	\$928.42	1,326
Avg	3	2	1,568	\$234,183	\$151.46	77
Median	3	2	1,440	\$200,000	\$149.70	24
Sum				\$310,761,357		

Status: Sold (152)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$8,000	\$1.91	-315
Max	5	5	32,616	\$2,239,900	\$1,651.84	977
Avg	3	2	1,672	\$220,634	\$148.48	86
Median	3	2	1,338	\$180,000	\$142.22	30
Sum				\$33,536,403		

Status: All (1479)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$1.91	-315
Max	6	34	32,616	\$3,900,000	\$1,651.84	1,326
Avg	3	2	1,579	\$232,791	\$151.16	77
Median	3	2	1,427	\$199,900	\$148.51	24
Sum				\$344,297,760		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 03/01/2019 to 03/31/2019

Market Analysis

Status: Sold (907)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$130	\$0.14	-315
Max	7	6	4,495	\$2,239,900	\$1,651.84	1,138
Avg	3	2	1,541	\$231,991	\$148.41	77
Median	3	2	1,451	\$209,900	\$146.05	35
Sum				\$210,416,240		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 03/01/2019 to 03/31/2019