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CONTACT:

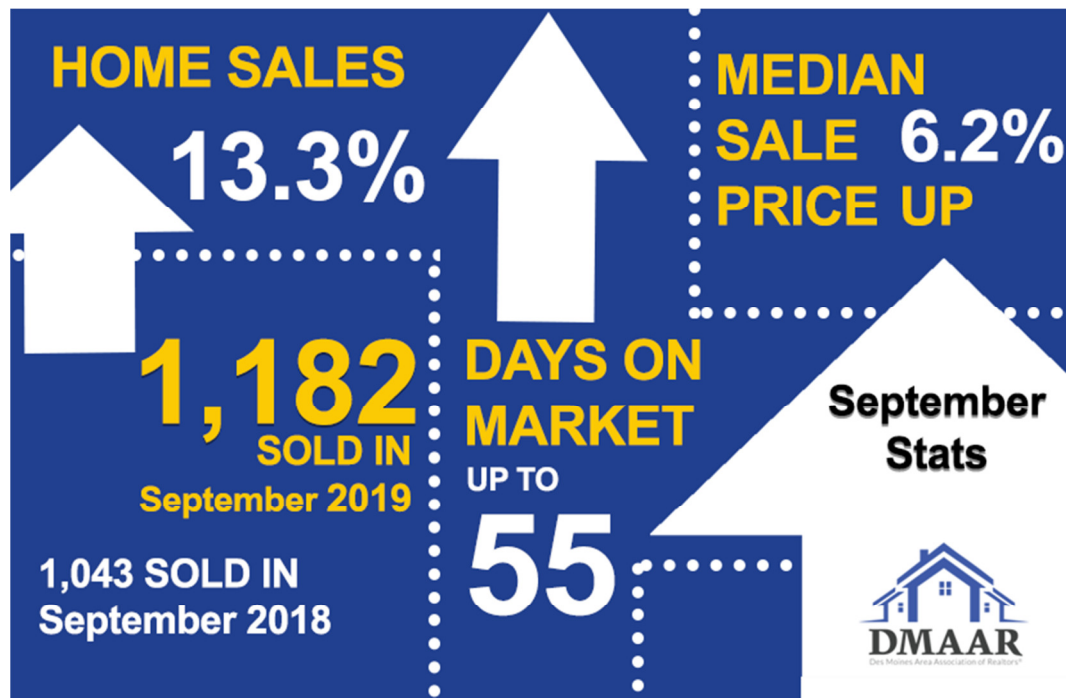
Jennifer Clark, DMAAR President
Des Moines Area Association of REALTORS®
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Des Moines September 2019 Housing Trends Report

Des Moines, Iowa - October 14, 2019 - The Des Moines Area Association of REALTORS® (DMAAR) reports a nice surge in sold properties with sales up 13.3 percent from a year ago.

1,182 residential properties were sold last month while 1,043 were sold in September 2018. This increase was the largest so far in 2019 when comparing the current month to the same month last year.

Median sale price was up 6.2 percent from September 2018. The median sale price came in at \$215,000 last month.



Properties are selling slightly faster than last year with an average of only 55 days on market.

The number of properties on the market continues to remain relatively high. 4,252 properties were available in September. That is 8.9 percent higher than September of last year.

“Homes are still selling quite well as you can see from the nice surge we experienced in comparison to last year. With that said, we are not seeing the same level of frenetic activity as we did this summer,” stated DMAAR President Jenn Clark. “Sellers may need to be realistic about pricing their homes. We will likely see some price reductions on homes that didn’t sell over the summer.”

836 properties or almost 71 percent of sold properties were financed conventionally. Cash purchases amounted to 13.8 percent of the sold properties. 13.4 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 the almost 2,300 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 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Sept 2019	1,019	1,182	\$215,000	55	4,252
August 2019	1,291	1,488	\$219,000	51	4,133
Sept 2018	1,209	1,043	\$202,500	57	3,903

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

<u>Financing</u>	<u>Total Units</u>
Cash	144
Conventional	836
Contract	4
FHA	140
VA	51
Assumption	0
Lease	0
USDA	23
Other	20

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 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

10/8/2019
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Property Type: Residential
Date Range: Between 09/01/2019 and 09/30/2019
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	16	6	4	26	49	17	1	5
\$50,000-\$99,999	41	24	9	74	191	57	10	15
\$100,000-\$119,999	33	11	2	46	131	54	3	13
\$120,000-\$139,999	31	34	4	69	195	66	5	16
\$140,000-\$159,999	30	31	7	68	222	104	5	16
\$160,000-\$179,999	23	62	21	106	213	92	8	11
\$180,000-\$199,999	24	68	15	107	279	86	7	17
\$200,000-\$219,999	12	54	22	88	222	66	1	16
\$220,000-\$239,999	8	62	23	93	277	80	1	11
\$240,000-\$259,999	10	57	35	102	323	69	5	12
\$260,000-\$279,999	6	35	31	72	272	60	6	19
\$280,000-\$299,999	2	24	26	52	232	43	4	15
\$300,000-\$349,999	5	39	81	125	504	76	13	23
\$350,000-\$399,999	2	14	46	62	357	57	12	17
\$400,000-\$499,999	1	4	23	28	242	42	7	10
\$500,000-\$599,999	1	4	28	33	232	29	13	21
\$600,000-\$699,999	1	2	11	14	119	13	9	7
\$700,000-\$799,999	0	0	8	8	73	3	4	1
\$800,000-\$899,999	0	1	3	4	29	2	1	7
\$900,000-\$999,999	0	0	1	1	23	3	0	1
\$1,000,000-\$1,099,999	0	0	0	0	17	0	2	1
\$1,100,000-\$1,199,999	1	0	1	2	11	0	0	1
\$1,200,000-\$1,299,999	0	0	0	0	4	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	11	0	1	2
\$1,400,000-\$1,499,999	0	0	2	2	7	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	3	0	0	1
\$1,600,000-\$1,699,999	0	0	0	0	3	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	2	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	1	0	0	0
\$2,000,000 & over	0	0	0	0	5	0	0	0
Total Units	247	532	403	1,182	4,252	1,019	118	258
Average Price	149,901	211,274	317,181	234,558	297,100	227,537	336,791	292,959
Volume (in 1000's)	37,026	112,398	127,824	277,248	1,263,267	231,860	39,741	75,583

<u>Days on Market</u>	<u>Units</u>
0-30	669
31-60	200
61-90	120
91-120	56
121-180	31
181-365	23
366+	83

Market Analysis						
Status: Pending (1019)						
	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	308	\$12,000	\$11.90	0
Max	6	7	5,100	\$925,000	\$428.80	648
Avg	3	2	1,492	\$227,673	\$151.59	53
Median	3	2	1,408	\$205,000	\$148.43	24
Sum				\$231,998,902		
Status: Sold (100)						
	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	660	\$21,000	\$25.20	0
Max	5	5	2,927	\$635,000	\$283.95	490
Avg	3	2	1,453	\$198,410	\$132.06	75
Median	3	2	1,375	\$179,000	\$133.31	34
Sum				\$19,841,041		
Status: All (1119)						
	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	308	\$12,000	\$11.90	0
Max	6	7	5,100	\$925,000	\$428.80	648
Avg	3	2	1,489	\$225,058	\$149.85	55
Median	3	2	1,404	\$203,200	\$147.81	24
Sum				\$251,839,943		

Criteria:
 Status is one of 'Pending', 'Sold'
 Property Type is 'Residential'
 MLS Area is in this list (click to view)
 Acceptance Date is 09/01/2019 to 09/30/2019

Market Analysis

Status: Sold (1181)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$11,250	\$5.44	0
Max	6	7	5,717	\$1,425,000	\$453.01	770
Avg	3	2	1,520	\$234,294	\$151.73	55
Median	3	2	1,446	\$215,000	\$148.73	22
Sum				\$276,700,955		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 09/01/2019 to 09/30/2019