

FOR IMMEDIATE RELEASE:

CONTACT:

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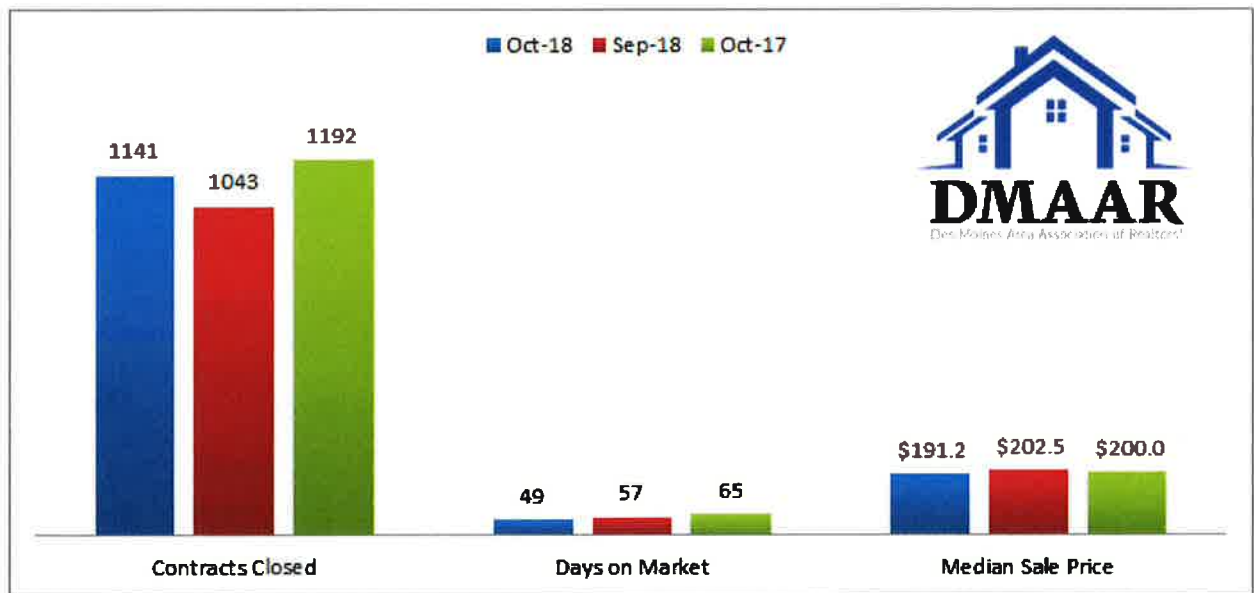
Des Moines October 2018 Housing Trends Report

Des Moines, Iowa - November 12, 2018 - The Des Moines Area Association of REALTORS® (DMAAR) reports another month of steady sales.

Median Sale price was down 4.4 percent from October 2017. Sold properties were down slightly from last year, but up from September. 1,141 residential properties were sold in October 2018 while 1,192 were sold in October 2017. That is a 4.2 percent drop from last year. October bounced back from this September with a 9.4 percent rise in solds when comparing to the 1,043 sold properties in the previous month.

Properties continue to sell quickly with an average of 49 days on market. This is almost 25% faster than October of 2017 at 65 days on market.

The number of properties on the market held steady for the third consecutive month. Active listing were up to 3,911 compared to 3,597 in October 2017.



806 properties or 62.5 percent of solds were financed conventionally. Cash purchases amounted to 12.8 percent of the sold properties. Only 6.7 percent of homes were financed with an FHA Loan.

16 Realtors® and affiliate members joined together with Rebuilding Together to repaint and clean up a house of a older gentleman in Des Moines. “It was great to see the transformation of the house and to see the gratitude on the homeowner’s face at the end of the day,” Linda Westergaard, Past President of DMAAR, one of the painters. “Thanks to all Realtors® that took time out of their lives to impact a fellow citizen.”

Next month DMAAR members will be participating in the statewide Iowa Realtors Ring Day on Friday, December 7. Dozens of DMAAR members will be volunteering at local grocery stores and other retail outlets to ring the bell for Salvation Army to help raise money for those in need in their community.

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 October 2018

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Oct. 2018	1,289	1,141	\$191,200	49	3,911
Sept 2018	1,209	1,043	\$202,500	57	3,903
Oct 2017	1,257	1,192	\$200,000	65	3,597

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

<u>Financing</u>	<u>Total Units</u>
Cash	166
Conventional	806
FHA	87
VA	50
Assumption	0
Lease	1
USDA	29
Other	17
Contract	13

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

Please contact the following for follow-up information:

Brennan Buckley, President	453-5717
Jenn Clark, 1st VP	208-2255
Lance Hanson, 2 nd V P	771-4148
Ted Weaver, Treasurer	339-5667

Real Estate Trend Indicator

11/8/2018
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Property Type: Residential
Date Range: Between 10/01/2018 and 10/31/2018
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	14	6	1	21	31	19	0	6
\$50,000-\$99,999	58	32	10	100	185	81	5	16
\$100,000-\$119,999	40	21	9	70	117	66	8	9
\$120,000-\$139,999	39	41	6	86	131	100	4	13
\$140,000-\$159,999	36	55	14	105	165	96	8	17
\$160,000-\$179,999	28	57	21	106	185	106	5	17
\$180,000-\$199,999	13	59	19	91	202	95	8	7
\$200,000-\$219,999	4	40	14	58	135	74	2	6
\$220,000-\$239,999	11	49	18	78	255	66	3	20
\$240,000-\$259,999	9	47	25	81	289	57	6	17
\$260,000-\$279,999	3	23	28	54	223	56	11	18
\$280,000-\$299,999	6	19	33	58	280	45	4	17
\$300,000-\$349,999	5	29	66	100	568	69	16	33
\$350,000-\$399,999	2	13	49	64	407	49	17	23
\$400,000-\$499,999	1	4	23	28	250	25	6	23
\$500,000-\$599,999	1	3	18	22	240	26	10	9
\$600,000-\$699,999	1	2	7	10	90	7	5	7
\$700,000-\$799,999	0	0	4	4	59	1	3	4
\$800,000-\$899,999	1	0	1	2	23	3	4	1
\$900,000-\$999,999	0	0	2	2	22	2	1	2
\$1,000,000-\$1,099,999	0	0	0	0	16	1	0	0
\$1,100,000-\$1,199,999	0	0	0	0	6	1	0	0
\$1,200,000-\$1,299,999	0	0	0	0	11	0	1	1
\$1,300,000-\$1,399,999	0	0	0	0	10	0	0	0
\$1,400,000-\$1,499,999	0	0	0	0	4	1	0	0
\$1,500,000-\$1,599,999	0	0	0	0	0	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	0	1	0	0
\$1,700,000-\$1,799,999	0	0	0	0	0	1	0	1
\$1,800,000-\$1,899,999	0	0	0	0	2	0	0	0
\$1,900,000-\$1,999,999	0	0	1	1	1	0	0	0
\$2,000,000 & over	0	0	0	0	4	1	0	0
Total Units	272	500	369	1,141	3,911	1,049	127	267
Average Price	142,439	196,955	298,832	216,906	303,444	217,282	321,931	284,075
Volume (in 1000's)	38,743	98,477	110,269	247,490	1,186,768	227,929	40,885	75,848

<u>Days on Market</u>	<u>Units</u>
0-30	683
31-60	181
61-90	105
91-120	61
121-180	27
181-365	18
366+	66

Market Analysis

Status: Pending (1133)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	441	\$1	\$11.98	0
Max	7	8	14,266	\$2,200,000	\$1,145.83	1,521
Avg	3	2	1,494	\$215,426	\$144.93	58
Median	3	2	1,393	\$184,800	\$141.90	23
Sum				\$244,077,914		

Status: Sold (156)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	584	\$5,000	\$14.04	0
Max	6	6	3,939	\$1,983,966	\$395.60	666
Avg	3	2	1,516	\$198,541	\$126.62	54
Median	3	2	1,397	\$164,150	\$126.98	19
Sum				\$30,972,344		

Status: All (1289)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	441	\$1	\$11.98	0
Max	7	8	14,266	\$2,200,000	\$1,145.83	1,521
Avg	3	2	1,497	\$213,383	\$142.77	58
Median	3	2	1,393	\$179,900	\$140.86	23
Sum				\$275,050,258		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 10/01/2018 to 10/31/2018

Market Analysis

Status: Sold (1142)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$15,100	\$8.99	0
Max	9	6	4,600	\$1,915,096	\$457.28	830
Avg	3	2	1,500	\$216,797	\$141.95	49
Median	3	2	1,423	\$191,200	\$139.63	18
Sum				\$247,582,358		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 10/01/2018 to 10/31/2018