



FOR IMMEDIATE RELEASE:

CONTACT:

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Des Moines September 2018 Housing Trends Report

Des Moines, Iowa – October 12, 2018 – The Des Moines Area Association of REALTORS® (DMAAR) reports another month of normalized activity.

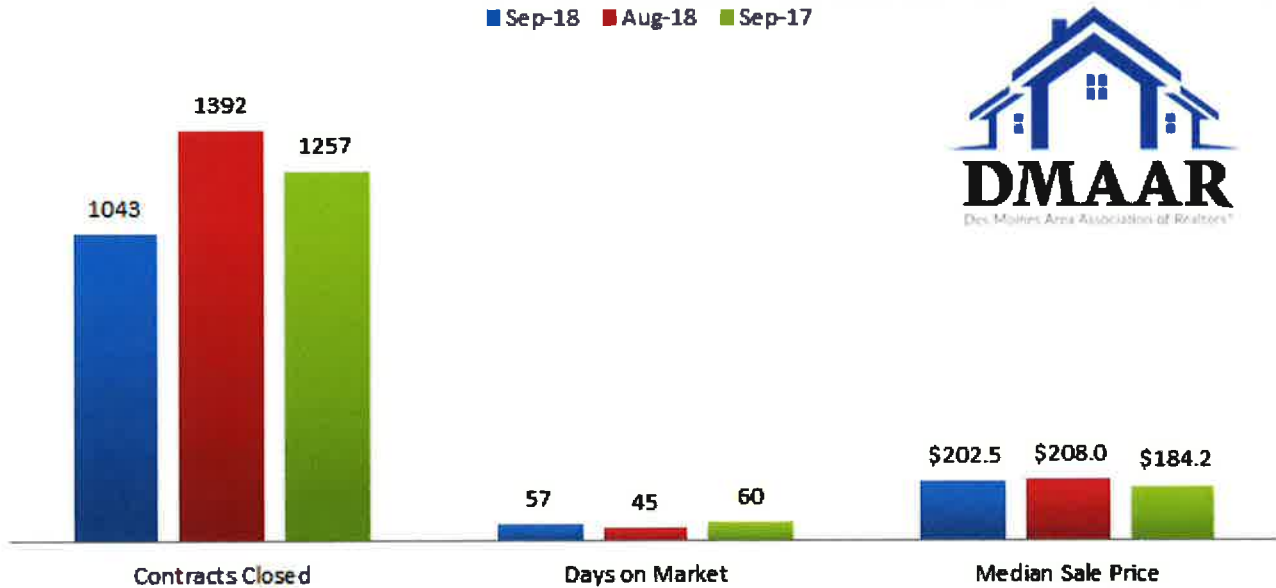
1,043 homes sold in September 2018 which is down from 1,392 homes sold in August.

Prices remain well above last year. The median sale price in September 2018 was 9.9 percent above September 2017. Comparing August of this year to September the median sale price dipped slightly at 2.6 percent.

The average days on market in September was 57. Days on market dipped slightly from last year at 5 percent. The days on market jumped 26.6 percent in September compared to the previous month of August.

The number of properties currently for sale remained steady from August to September with 3,903 active listings in the metro area. This is 5 percent more properties than September 2017.

65.2 percent of homes sold in September were financed conventionally. 12.7 percent of homes sold in September were cash purchases and 9.9 percent were financed with an FHA loan.



The Realtors® and affiliate members of DMAAR are very active in helping their local neighborhoods and communities. DMAAR is looking forward to its 3rd annual sponsorship with Rebuilding Together on October 23. Realtors® from across the metro area will join together to help a veteran that needs assistance with some home improvement projects. “DMAAR members specifically requested to help out a veteran in need. We greatly appreciate their service to Iowa and our country. This is a great way to show our thanks and help a local veteran,” stated Brennan Buckley, DMAAR President.

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®.

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Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through September 2018

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Sept 2018	1,209	1,043	\$202,500	57	3,903
August 2018	1,364	1,392	\$208,000	45	3,893
Sept 2017	1,105	1,257	\$184,200	60	3,706

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

<u>Financing</u>	<u>Total Units</u>
Cash	133
Conventional	680
FHA	103
VA	70
Assumption	0
Lease	0
USDA	25
Other	10
Contract	25

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 10th 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

10/10/2018

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Property Type: Residential
 Date Range: Between 09/01/2018 and 09/30/2018
 Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	11	11	2	24	32	14	2	2
\$50,000-\$99,999	45	30	5	80	183	83	9	13
\$100,000-\$119,999	28	25	1	54	118	50	3	7
\$120,000-\$139,999	38	29	6	73	139	99	6	10
\$140,000-\$159,999	29	54	12	95	169	89	5	13
\$160,000-\$179,999	20	53	11	84	197	91	4	14
\$180,000-\$199,999	9	55	16	80	192	88	5	7
\$200,000-\$219,999	3	51	11	65	137	46	5	8
\$220,000-\$239,999	9	44	17	70	244	67	7	12
\$240,000-\$259,999	9	30	29	68	251	69	14	7
\$260,000-\$279,999	7	29	23	59	217	48	8	19
\$280,000-\$299,999	3	17	22	42	280	54	4	15
\$300,000-\$349,999	4	30	78	112	548	72	13	23
\$350,000-\$399,999	3	13	38	54	415	51	8	26
\$400,000-\$499,999	0	9	33	42	270	30	7	13
\$500,000-\$599,999	0	3	17	20	251	20	11	7
\$600,000-\$699,999	1	1	9	11	97	10	2	4
\$700,000-\$799,999	0	0	7	7	61	4	3	2
\$800,000-\$899,999	0	1	2	3	30	1	2	1
\$900,000-\$999,999	0	0	0	0	19	1	2	1
\$1,000,000-\$1,099,999	0	0	0	0	18	1	0	0
\$1,100,000-\$1,199,999	0	0	0	0	6	0	1	0
\$1,200,000-\$1,299,999	0	0	0	0	9	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	8	0	0	1
\$1,400,000-\$1,499,999	0	0	0	0	4	0	1	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	1	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	2	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	4	0	0	1
Total Units	219	485	339	1,043	3,903	988	122	206
Average Price	141,018	198,884	312,341	223,610	306,008	215,356	311,019	293,074
Volume (in 1000's)	30,883	96,459	105,883	233,225	1,194,350	212,772	37,944	60,373

<u>Days on Market</u>	<u>Units</u>
0-30	618
31-60	162
61-90	80
91-120	43
121-180	44
181-365	21
366+	75

Market Analysis

Status: Pending (1065)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$1	\$7.60	0
Max	9	7	9,835	\$3,080,000	\$474.47	1,114
Avg	3	2	1,496	\$215,423	\$143.33	54
Median	3	2	1,422	\$185,000	\$142.23	20
Sum				\$229,425,771		

Status: Sold (144)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	524	\$10,000	\$17.64	0
Max	5	22	3,780	\$680,000	\$240.62	863
Avg	3	2	1,490	\$191,553	\$134.49	64
Median	3	2	1,386	\$173,000	\$138.81	32
Sum				\$27,583,681		

Status: All (1209)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$1	\$7.60	0
Max	9	22	9,835	\$3,080,000	\$474.47	1,114
Avg	3	2	1,495	\$212,580	\$142.31	55
Median	3	2	1,416	\$184,900	\$141.54	20
Sum				\$257,009,452		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 09/01/2018 to 09/30/2018

Market Analysis

Status: Sold (1041)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$5,000	\$8.53	0
Max	6	22	4,944	\$810,000	\$332.76	1,839
Avg	3	2	1,487	\$223,662	\$147.91	57
Median	3	2	1,414	\$202,500	\$148.06	18
Sum				\$232,832,545		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 09/01/2018 to 09/30/2018