



April STATS

With spring in full swing, the Des Moines area housing market is thriving for home buyers and sellers. April's inventory is up, days on the market are lower, and properties are selling!

"Now is a great time for prospective home buyers to enter the market, as they have more properties to choose from when looking for their ideal home," Erika Hansen, DMAAR President, said. "Home sellers are starting to see their homes purchased more quickly than the past several months. Which means more lowans are finding their perfect home!"

Home Sales Increase

Home sales in the Des Moines metro area have increased 10.75% in April with 1,143 homes sold compared to last month's 1,032 homes sold. Year-over-year, there was an increase of 15.69% from 988 homes sold in April 2023.

Pending sales have risen 6.38% in April with 1,434 contracts written compared to last month's 1,348 contracts written. Year-over-year had a 4.27% decrease in contracts written with 1,498 contracts written in April 2023.

The Des Moines metro saw a big change in the number of active listings this April compared to last year's inventory. In April, there was an increase of 5.77% in inventory with 3,100 houses on the market compared to March's 2,410 active listings. Inventory increased this year by 28.63% compared to last year's 2,410 homes listed.

The median sale price for the Des Moines Metro area for April was \$282,500. The median sale price decreased 0.88% from March's \$285,000 median price. Year-over-year there was an increase of 3.10% in price compared to last year's \$274,000.

Out of the properties sold in April, 775 or 67.80% were financed conventionally. Cash purchases amounted to 15.31% of the properties sold, and 10.67% were financed with an FHA Loan.

Additional statistics and information about the Des Moines area housing market are available at the [DMAAR Housing Stats web page](#).

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,700 REALTOR® members. The association consists of REALTORS® from the larger metro area, including but not limited to communities such as: Adel, Perry, Polk City, Newton, Knoxville, Indianola, Pella, Winterset. 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 April 2024

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
April 2024	1,434	1,143	\$282,500	58	3,100
March 2024	1,348	1,032	\$285,000	67	2,931
April 2023	1,498	988	\$274,000	47	2,410

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

<u>Financing</u>	<u>Total Units</u>
Cash	175
Conventional Contract	775
FHA	3
VA	122
Assumption	59
Lease	0
USDA	0
Other	8
	1

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 May 13th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Erika Hansen, President	515-720-2618
Eric Webster, 1 st VP	515-314-2971
Scott Steelman, 2 nd VP	515-556-2208
Lance Hanson, Treasurer	515-771-4148

Real Estate Trend Indicator

5/13/2024
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Property Type: Residential
Date Range: Between 04/01/2024 and 04/30/2024
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	3	1	1	5	17	2	5	1
\$50,000-\$99,999	24	4	2	30	32	26	2	4
\$100,000-\$119,999	12	6	0	18	30	14	1	3
\$120,000-\$139,999	21	15	3	39	48	27	2	5
\$140,000-\$159,999	35	11	3	49	40	40	1	5
\$160,000-\$179,999	26	13	3	42	64	47	2	3
\$180,000-\$199,999	38	25	6	69	78	65	2	6
\$200,000-\$219,999	24	30	13	67	72	58	2	7
\$220,000-\$239,999	25	33	7	65	78	63	2	9
\$240,000-\$259,999	9	56	15	80	186	95	7	13
\$260,000-\$279,999	10	47	17	74	169	82	5	7
\$280,000-\$299,999	6	36	21	63	104	63	1	12
\$300,000-\$349,999	9	97	56	162	397	186	5	14
\$350,000-\$399,999	4	51	83	138	470	136	6	17
\$400,000-\$499,999	2	20	58	80	350	104	10	20
\$500,000-\$599,999	3	11	58	72	353	79	10	13
\$600,000-\$699,999	0	3	35	38	229	44	4	7
\$700,000-\$799,999	2	3	21	26	130	34	4	3
\$800,000-\$899,999	1	0	7	8	88	16	2	2
\$900,000-\$999,999	0	0	2	2	42	9	0	3
\$1,000,000-\$1,099,999	0	1	4	5	22	5	0	1
\$1,100,000-\$1,199,999	0	2	3	5	14	3	0	2
\$1,200,000-\$1,299,999	0	0	1	1	20	2	1	0
\$1,300,000-\$1,399,999	0	0	2	2	15	1	0	1
\$1,400,000-\$1,499,999	0	0	0	0	8	0	0	1
\$1,500,000-\$1,599,999	0	0	0	0	6	1	1	0
\$1,600,000-\$1,699,999	0	0	0	0	7	0	0	1
\$1,700,000-\$1,799,999	0	0	0	0	6	1	1	0
\$1,800,000-\$1,899,999	0	0	0	0	1	1	0	0
\$1,900,000-\$1,999,999	0	0	1	1	5	0	0	0
\$2,000,000 & over	0	1	1	2	19	0	1	1

Total Units	254	466	423	1,143	3,100	1,204	77	161
Average Price	189,304	297,034	426,744	321,097	434,014	331,924	410,411	380,960
Volume (in 1000's)	48,083	138,418	180,513	367,013	1,345,444	399,636	31,602	61,335

<u>Days on Market</u>	<u>Units</u>
0-30	689
31-60	126
61-90	73
91-120	51
121-180	47
181-365	39
366+	118

Market Analysis

Status: Pending (1207)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$29,900	\$12.04	0
Max	7	7	5,752	\$1,810,085	\$769.93	8,044
Avg	3	2	1,510	\$331,824	\$218.04	56
Median	3	2	1,440	\$299,900	\$211.84	14
Sum				\$400,511,190		

Status: Sold (227)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	468	\$97	\$0.08	0
Max	6	5	4,763	\$850,000	\$382.40	880
Avg	3	2	1,421	\$284,830	\$199.70	56
Median	3	2	1,373	\$271,000	\$202.09	13
Sum				\$64,656,430		

Status: All (1434)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$97	\$0.08	0
Max	7	7	5,752	\$1,810,085	\$769.93	8,044
Avg	3	2	1,496	\$324,385	\$215.14	56
Median	3	2	1,427	\$295,000	\$210.47	14
Sum				\$465,167,620		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 04/01/2024 to 04/30/2024

Market Analysis

Status: Sold (1140)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$97	\$0.08	-28
Max	6	6	5,400	\$7,150,000	\$2,234.38	1,253
Avg	3	2	1,488	\$321,293	\$211.04	58
Median	3	2	1,438	\$282,500	\$205.03	13
Sum				\$366,273,493		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 04/01/2024 to 04/30/2024