



SPRING HOUSING IN IOWA CONTINUES TO BLOOM FOR THE DES MOINES METRO

As Spring begins to hit its stride, so too has the Des Moines area housing market. Metrics tracked by the Des Moines Area Association of REALTORS® showed resilience and growth in May, pointing to a typically plentiful summer market to come.

Inventory of available homes increased from 3,279 to 3,944 units; a 20.2% increase compared to May of last year. Compared to April the number of available homes increased 3.4% in May, adding 131 more properties for sale.

Total home sales also increased in May, jumping from 1,371 to 1,403, a 2.3% increase compared to May 2024. The increase was more significant month-to-month, jumping 20.8% from the 1,161 homes sold in April.

Perhaps one of the most telling metrics for the upcoming summer market, as tracked by Des Moines Area Association of REALTORS®, rests in pending sales. In May, pending home sales experienced a 9.4% increase year-over-year, jumping from 1,322 in May 2024 to 1,447 this year. When compared to April, there were only seven fewer pending sales, creating a relatively small percentage decrease of 0.48%.

The median sales price of homes remained relatively flat, increasing just \$500 - or 0.16% - from last year to \$300,000 in May. However, monthly, the increase was more pronounced, showcasing the demand of the upcoming summer market: the median price climbed \$3,500 from the \$296,500 median price of April.

A telling sign of the increase in any housing market is the combination of inventory and the total days on market. For the Des Moines metro area, the days on market stayed the same at 61 days. When compared to last month, the number of days on market decreased from the 66 days on market in April.

Of the total home sales in May, 994 homes were financed conventionally, a total of 70%. Interestingly, cash financing increased, and accounted for 219 homes of the 1,403 sales, or 16%. National Association of REALTORS® [reports](#) baby boomers are the largest group of homebuyers and sellers, as well as the group most likely to purchase with cash due to downsizing and moving into more “quiet” areas.

While conventional and cash financing dominated most home sales, FHA loans continued to make up a slice of all transactions in May. FHA loans were 7.5% of the 1,403 transactions in May.

Compared to last month, FHA loans increased by an additional four transactions for a total of 106. Though the figure is modest, keep in mind that that's 106 more families that are now able to have a home and begin their journey to creating generational wealth, and having a home they can call theirs.

Quick Facts:

- Per NAR's data, a single home sale (existing or new), produces roughly \$83,000 in total economic impact for the state.
- The first 30 days are still the most active, as nearly 60% of homes are sold within that time frame - 839 homes sold within the first 30 days of their listing in May.
- Unsurprisingly, the most actively sold home was one with 3 to 4 bedrooms, and made up for the most of the active and pending listings between \$260K to \$799,999K.
- Homes with 2 to 3 bedrooms or fewer made up the bulk of homes under \$259,000.

Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through May 2025

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
May 2025	1,447	1,403	\$300,000	61	3,944
April 2025	1,454	1,161	\$296,500	66	3,813
May 2024	1,322	1,371	\$299,500	61	3,279

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

<u>Financing</u>	<u>Total Units</u>
Cash	219
Conventional	994
Contract	4
FHA	106
VA	64
Assumption	2
Lease	0
USDA	13
Other	0

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 9th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

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Real Estate Trend Indicator

6/9/2025
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Property Type: Residential
Date Range: Between 05/01/2025 and 05/31/2025
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	1	4	0	5	54	11	1	12
\$50,000-\$99,999	20	9	6	35	39	18	3	4
\$100,000-\$119,999	14	4	1	19	33	15	4	1
\$120,000-\$139,999	25	11	1	37	64	20	2	5
\$140,000-\$159,999	31	11	3	45	80	34	2	5
\$160,000-\$179,999	38	22	7	67	106	54	3	12
\$180,000-\$199,999	31	33	5	69	140	70	7	4
\$200,000-\$219,999	28	29	5	62	121	55	5	11
\$220,000-\$239,999	34	52	8	94	185	81	17	13
\$240,000-\$259,999	20	59	12	91	210	102	1	7
\$260,000-\$279,999	16	51	14	81	196	71	6	5
\$280,000-\$299,999	2	44	20	66	150	64	5	6
\$300,000-\$349,999	16	114	56	186	461	181	5	20
\$350,000-\$399,999	8	78	98	184	585	163	7	20
\$400,000-\$499,999	7	31	91	129	389	115	7	24
\$500,000-\$599,999	4	14	80	98	391	101	12	16
\$600,000-\$699,999	1	4	51	56	221	54	7	16
\$700,000-\$799,999	1	4	26	31	179	30	8	8
\$800,000-\$899,999	1	4	14	19	101	21	3	4
\$900,000-\$999,999	0	0	13	13	70	5	1	5
\$1,000,000-\$1,099,999	1	0	4	5	28	6	0	1
\$1,100,000-\$1,199,999	0	0	2	2	15	4	0	0
\$1,200,000-\$1,299,999	0	0	2	2	26	2	0	1
\$1,300,000-\$1,399,999	0	2	3	5	21	6	0	2
\$1,400,000-\$1,499,999	0	0	0	0	12	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	10	2	0	1
\$1,600,000-\$1,699,999	0	0	1	1	14	1	0	0
\$1,700,000-\$1,799,999	0	0	0	0	5	0	1	0
\$1,800,000-\$1,899,999	0	0	0	0	4	1	0	0
\$1,900,000-\$1,999,999	0	0	0	0	3	0	0	0
\$2,000,000 & over	0	0	1	1	31	3	0	1

Total Units	299	580	524	1,403	3,944	1,290	107	204
Average Price	205,438	288,729	453,544	332,534	421,720	347,281	362,602	379,570
Volume (in 1000's)	61,426	167,463	237,657	466,546	1,663,264	447,992	38,798	77,432

<u>Days on Market</u>	<u>Units</u>
0-30	839
31-60	145
61-90	77
91-120	69
121-180	64
181-365	62
366+	147

Market Analysis

Status: Pending (1288)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	7	6	4,005	\$2,850,000	\$846.45	1,480
Avg	3	3	1,540	\$348,047	\$222.71	53
Median	3	3	1,476	\$309,995	\$217.30	18
Sum				\$448,284,241		

Status: Sold (159)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$7,000	\$5.55	0
Max	6	5	4,255	\$1,593,228	\$555.31	752
Avg	3	2	1,524	\$321,666	\$208.70	53
Median	3	2	1,420	\$267,500	\$211.31	14
Sum				\$51,144,884		

Status: All (1447)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	7	6	4,255	\$2,850,000	\$846.45	1,480
Avg	3	2	1,538	\$345,148	\$221.17	53
Median	3	3	1,474	\$304,000	\$215.72	17
Sum				\$499,429,125		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 05/01/2025 to 05/31/2025

Market Analysis

Status: Sold (1397)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$7,000	\$5.55	0
Max	9	7	6,004	\$3,000,000	\$651.04	752
Avg	3	2	1,531	\$332,206	\$215.17	61
Median	3	3	1,474	\$300,000	\$211.92	17
Sum				\$464,091,886		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 05/01/2025 to 05/31/2025