

FEBRUARY 2025

DES MOINES AREA HOUSING STATISTICS



3,439
+20.6%

Available Homes



721
+6.8%

Home Sales



\$280,000
+5.6%

Median Sales Price



73
+5.8%

Days on the Market



FINANCING

476 Homes

Conventionally

130 Homes

Cash

57 Homes

FHA Loan

**figures represent year-over-year comparison*

February 2025 Housing Trends in Des Moines

As January fell away, the cold of February set in for the Des Moines metro housing market. Despite the cold temperatures, home sales and inventory continued to show signs of spring, boosted throughout the month.

"Cold weather finally descended upon the metro in February, yet the housing market was anything but frozen," Erika Hanson, DMAAR past president, said. "The market metrics illustrate that buyers and sellers weren't afraid of below zero temps when it came to capitalizing on the market"

February's closed home sales jumped by 46 homes from January, an increase just shy of a 1%. Though still a ways off from December's 955, the number of homes closed will likely increase as the seasonal change into warmer months continues.

Pending sales differed slightly from closed sales in February. The 1,026 pending sales of the month represented an 11.4% decrease from the 1,159 pending sales of one year ago, and a 1.5% increase from the 1,010 pending sales of last month.

Active listings experienced a welcome jump, an illustration that sellers were willing to take their chance with cooler temps in an attempt to beat the rush of the spring market. With 3,439 active listings, February recorded a 20.6% increase from the 2,852 homes listed in February 2024. The figure was slightly lower than one month ago, 0.2% from the 3,446 active listings of January.

The slight increase from 69 to 73 days on market wasn't too drastic but the increase in volume of homes currently waiting for buyers means the hopper is beginning to fill in preparation for the arrival of the typically busy spring and summer months. Compared to this time last year, home inventory rose 20.6%, that's 587 units for a total of 3,439 units.

Median sale prices for Des Moines area homes trended upward from \$265,000 to \$280,000, a 5.6% increase compared to this same time last year.

However, the most active home sales were found to be 3 bed, 2 bath homes with a range between \$350,000 to \$399,999. Considering the median sale price vs the most active homes on the market, the rate of closing may favor homes with less square footage than average during this period.

Something that should also be noted is that 43% of all homes were sold within the first 30 days of their listing, and nearly half that quantity of units being sold in the following 31 to 60 days.

Out of the total 721 units financed, 476 units were financed through conventional means, making for 66% of homes sold, while 130 or 18% homes were financed through cash. FHA loans made for 7.9% or 57 properties financed.

For additional details and insights into the Des Moines real estate trends in 2025, visit the DMAAR Housing Stats web page.

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

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Feb 2025	1,026	721	\$280,000	73	3,439
Jan 2025	1,010	675	\$285,000	66	3,446
Feb 2024	1,158	675	\$265,000	69	2,852

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

<u>Financing</u>	<u>Total Units</u>
Cash	130
Conventional	476
Contract	3
FHA	57
VA	41
Assumption	2
Lease	3
USDA	7
Other	2

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 March 7th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Eric Webster, President	515-314-2971
Scott Steelman, 1 st VP	515-556-2208
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Lance Hanson, Treasurer	515-771-4148

Real Estate Trend Indicator

3/7/2025
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Property Type: Residential
Date Range: Between 02/01/2025 and 02/28/2025
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	5	2	0	7	97	4	0	2
\$50,000-\$99,999	8	6	3	17	42	20	2	3
\$100,000-\$119,999	8	5	3	16	33	12	2	4
\$120,000-\$139,999	8	7	1	16	47	14	2	3
\$140,000-\$159,999	18	9	2	29	68	31	3	5
\$160,000-\$179,999	19	19	5	43	88	26	4	7
\$180,000-\$199,999	23	20	8	51	115	54	4	5
\$200,000-\$219,999	6	31	2	39	88	61	6	5
\$220,000-\$239,999	7	21	11	39	163	64	5	12
\$240,000-\$259,999	8	29	10	47	201	66	7	11
\$260,000-\$279,999	5	28	7	40	201	53	4	7
\$280,000-\$299,999	5	30	12	47	141	59	5	4
\$300,000-\$349,999	3	64	26	93	397	144	12	22
\$350,000-\$399,999	1	33	41	75	499	111	4	35
\$400,000-\$499,999	1	13	23	37	354	83	8	27
\$500,000-\$599,999	2	5	49	56	336	60	14	8
\$600,000-\$699,999	1	2	29	32	183	27	14	8
\$700,000-\$799,999	0	1	12	13	146	11	4	7
\$800,000-\$899,999	2	1	4	7	79	18	2	6
\$900,000-\$999,999	0	1	4	5	53	5	1	1
\$1,000,000-\$1,099,999	1	0	1	2	22	1	1	1
\$1,100,000-\$1,199,999	0	0	4	4	5	2	0	0
\$1,200,000-\$1,299,999	0	0	0	0	11	1	1	0
\$1,300,000-\$1,399,999	0	0	1	1	13	1	1	0
\$1,400,000-\$1,499,999	0	0	2	2	6	0	1	1
\$1,500,000-\$1,599,999	0	0	0	0	9	0	0	1
\$1,600,000-\$1,699,999	0	0	0	0	10	0	0	1
\$1,700,000-\$1,799,999	0	0	1	1	6	0	0	1
\$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	1	0	1	2	23	0	1	0
Total Units	132	327	262	721	3,439	928	108	187
Average Price	217,494	268,937	445,671	323,741	400,546	319,355	417,701	379,839
Volume (in 1000's)	28,709	87,942	116,766	233,418	1,377,477	296,362	45,112	71,030

<u>Days on Market</u>	<u>Units</u>
0-30	310
31-60	121
61-90	93
91-120	59
121-180	35
181-365	30
366+	73

Market Analysis

Status: Pending (931)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	432	\$18,200	\$10.82	0
Max	6	8	4,739	\$1,385,000	\$568.18	636
Avg	3	2	1,517	\$320,823	\$212.13	67
Median	3	2	1,470	\$295,000	\$206.77	29
Sum				\$298,686,518		

Status: Sold (95)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	672	\$13,000	\$15.78	0
Max	8	5	3,137	\$635,000	\$327.60	635
Avg	3	2	1,449	\$263,948	\$182.91	54
Median	3	2	1,404	\$238,900	\$186.24	26
Sum				\$25,075,028		

Status: All (1026)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	432	\$13,000	\$10.82	0
Max	8	8	4,739	\$1,385,000	\$568.18	636
Avg	3	2	1,511	\$315,557	\$209.42	66
Median	3	2	1,464	\$289,900	\$205.02	29
Sum				\$323,761,546		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 02/01/2025 to 02/28/2025

Market Analysis

Status: Sold (719)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	470	\$11,940	\$15.78	0
Max	8	6	5,324	\$3,000,000	\$1,403.22	988
Avg	3	2	1,551	\$324,339	\$204.43	73
Median	3	3	1,476	\$280,000	\$198.46	42
Sum				\$233,199,603		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 02/01/2025 to 02/28/2025