

JANUARY 2025

DES MOINES AREA HOUSING STATISTICS



2,446
+25.5%

Available Homes



675
-.29%

Home Sales



\$285,000
+5.88%

Median Sales Price



66
+8.2%

Days on the Market



FINANCING

440 Homes

Conventionally

130 Homes

Cash

45 Homes

FHA Loan

**figures represent year-over-year comparison*

The Des Moines-area housing market in January reflected the expected seasonal slowdown, with key metrics adjusting while maintaining long-term growth trends, according to the latest stats tracked by the Des Moines Area Association of REALTORS® (DMAAR).

"January's data shows the typical winter cooling in the market, yet demand remains strong compared to previous years," said Erika Hansen, DMAAR Past President. "With increased inventory and some adjustments in pricing, this presents opportunities for buyers to find homes that meet their needs. Now is a great time to work with a trusted REALTOR® to navigate the market."

Home Sales and Market Trends

In January, 675 homes closed, reflecting a 29% decrease from December's 955 closed sales but nearly matching the 677 sales recorded in January 2024. Contracts written in January rose 42.7% to 1,010, up from 708 in December 2024, signaling ongoing buyer interest despite seasonal shifts.

Active listings in the Des Moines metro saw a slight dip of 1.9%, decreasing from 3,513 in December to 3,446 in January. However, compared to January 2024, inventory remains significantly higher, up 25.5% from 2,746 listings a year ago.

The median sale price in January declined 2.7% to \$285,000, down from December's \$293,000. Despite this month-over-month dip, home prices remain on an upward trajectory, rising 5.6% from January 2024's median price of \$270,000.

Days on the market increased to 66 days in January, compared to 56 days in December 2024 and 61 days in January 2024, indicating a slight shift towards a more balanced market.

Of the properties sold in January, 65.2% or 440 homes were financed conventionally. Cash purchases accounted for 19.3% or 130 homes, while FHA loans made up 6.7% or 45 homes.

With a solid start to 2025 and an increase in available homes compared to last year, the Des Moines-area real estate market remains active.

"Buyers and sellers alike can benefit from understanding the latest trends and leveraging the expertise of REALTORS® to navigate their real estate decisions," Hansen added.

For additional details and insights into the Des Moines housing market, visit the DMAAR Housing Stats web page.

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

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Jan 2025	1,010	675	\$285,000	66	3,446
Dec 2024	708	955	\$293,000	56	3,513
Jan 2024	959	677	\$270,000	61	2,746

*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	440
Contract	3
FHA	45
VA	40
Assumption	2
Lease	0
USDA	14
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 February 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
Tracey Carr, 2 nd VP	515-669-4010
Lance Hanson, Treasurer	515-771-4148

Real Estate Trend Indicator

2/7/2025
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Property Type: Residential
Date Range: Between 01/01/2025 and 01/31/2025
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	5	5	0	10	33	2	3	1
\$50,000-\$99,999	12	6	3	21	39	20	9	3
\$100,000-\$119,999	5	1	0	6	36	8	5	4
\$120,000-\$139,999	16	4	0	20	38	23	2	2
\$140,000-\$159,999	18	11	0	29	74	29	3	15
\$160,000-\$179,999	20	8	7	35	98	46	5	8
\$180,000-\$199,999	22	8	5	35	117	50	7	9
\$200,000-\$219,999	11	18	6	35	82	48	5	15
\$220,000-\$239,999	12	26	7	45	151	48	8	16
\$240,000-\$259,999	10	25	7	42	200	69	4	21
\$260,000-\$279,999	4	28	11	43	196	52	5	17
\$280,000-\$299,999	2	18	14	34	164	60	5	5
\$300,000-\$349,999	7	54	33	94	414	126	21	29
\$350,000-\$399,999	4	34	46	84	541	116	10	15
\$400,000-\$499,999	4	13	30	47	367	63	8	19
\$500,000-\$599,999	2	7	31	40	346	73	8	18
\$600,000-\$699,999	1	3	20	24	171	33	7	12
\$700,000-\$799,999	3	1	8	12	147	13	4	11
\$800,000-\$899,999	0	0	7	7	78	10	2	6
\$900,000-\$999,999	0	0	2	2	44	5	1	3
\$1,000,000-\$1,099,999	0	0	4	4	22	4	0	2
\$1,100,000-\$1,199,999	0	1	0	1	6	2	1	0
\$1,200,000-\$1,299,999	0	0	2	2	14	2	0	1
\$1,300,000-\$1,399,999	0	0	1	1	12	6	1	1
\$1,400,000-\$1,499,999	0	0	0	0	6	2	4	0
\$1,500,000-\$1,599,999	0	0	1	1	9	1	0	0
\$1,600,000-\$1,699,999	0	0	2	2	10	1	1	1
\$1,700,000-\$1,799,999	0	0	0	0	6	2	1	0
\$1,800,000-\$1,899,999	0	0	0	0	2	2	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	1	0	0	1	22	0	0	3

Total Units	159	271	247	677	3,446	916	130	237
Average Price	213,876	279,985	430,793	319,480	405,017	338,426	379,387	385,153
Volume (in 1000's)	34,006	75,876	106,406	216,288	1,395,689	309,998	49,320	91,281

<u>Days on Market</u>	<u>Units</u>
0-30	305
31-60	129
61-90	78
91-120	54
121-180	26
181-365	22
366+	63

Market Analysis

Status: Pending (916)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	512	\$995	\$1.38	0
Max	7	8	6,463	\$1,800,000	\$962.12	988
Avg	3	3	1,524	\$339,168	\$217.68	79
Median	3	3	1,448	\$297,445	\$211.11	45
Sum				\$310,678,242		

Status: Sold (94)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	720	\$2,000	\$2.06	0
Max	6	6	4,675	\$1,375,000	\$588.61	799
Avg	3	2	1,538	\$305,909	\$191.48	80
Median	3	2	1,439	\$261,250	\$190.60	50
Sum				\$28,755,470		

Status: All (1010)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	512	\$995	\$1.38	0
Max	7	8	6,463	\$1,800,000	\$962.12	988
Avg	3	3	1,525	\$336,073	\$215.24	79
Median	3	3	1,446	\$294,900	\$209.43	47
Sum				\$339,433,712		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

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

Market Analysis

Status: Sold (675)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$2,000	\$2.06	0
Max	8	8	11,266	\$2,530,000	\$758.62	799
Avg	3	2	1,538	\$320,215	\$207.01	66
Median	3	2	1,439	\$285,000	\$199.97	38
Sum				\$216,145,012		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

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