



FOR IMMEDIATE RELEASE:

CONTACT:

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Des Moines August 2018 Housing Trends Report

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

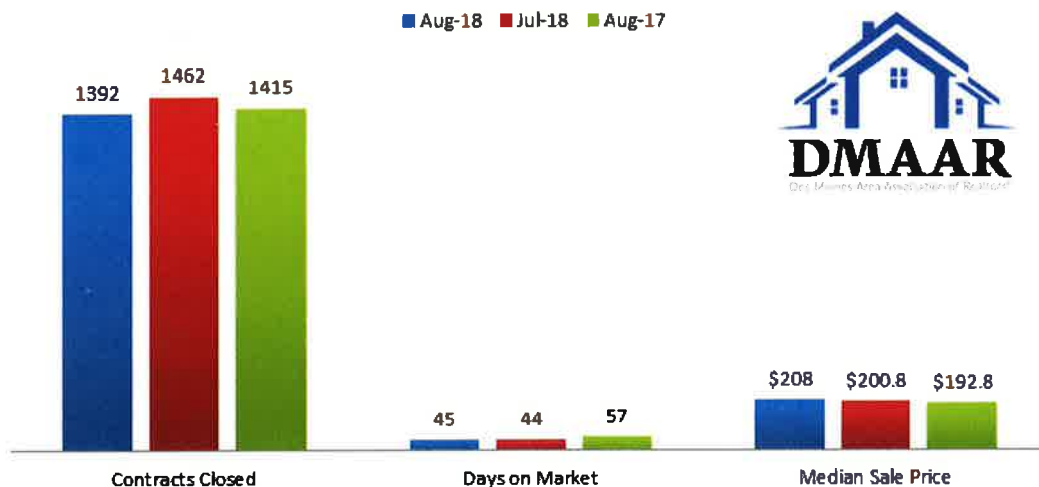
1,392 homes sold in August 2018 which is down from July at 1,462 homes sold.

The median sale price increased 3.5 percent from July 2018. Prices remain elevated when comparing 2017 to 2018. August 2018 was 7.9 percent above August 2017.

Days on market remained steady at 45. This is a 21 percent decrease from the last year. The average days on market in August of 2017 was 57.

The number of properties currently for sale has increased 6.2 percent with 3,893 active listings in the metro area. July 2018 showed 3,664 active listings.

68.6 percent of homes sold in August 2018 were financed conventionally. 12.2 percent of homes sold in July were cash purchases and 7.6 percent were financed with an FHA loan.



Realtors® work, live, and volunteer in the communities they serve. “September is safety month and we encourage all DMAAR REALTOR® members and companies to re-evaluate safety procedures and take the Safety Pledge,” stated Brennan Buckley, President of the Des Moines Area Association of REALTORS®. Part of the three-step safety approach includes an optional Listing Safety Form that “gives sellers the right, and agents the mandate, to only show the home to buyers that have been previously identified.” This is good practice to insure the safety of the client and the agent. An identified buyer is a person who has met with the agent prior to showing the home and have given proof of identification to the agent.

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 2,200 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 August 2018

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
August 2018	1,364	1,392	\$208,000	45	3,893
July 2018	1,484	1,462	\$200,750	44	3,664
August 2017	1,266	1,415	\$192,825	57	3,606

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

<u>Financing</u>	<u>Total Units</u>
Cash	167
Conventional	936
FHA	106
VA	98
Assumption	0
Lease	0
USDA	31
Other	14
Contract	40

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 September 7th 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

9/7/2018

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Property Type: Residential
 Date Range: Between 08/01/2018 and 08/31/2018
 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	6	3	20	38	18	1	3
\$50,000-\$99,999	60	28	8	96	168	92	15	11
\$100,000-\$119,999	38	25	3	66	91	67	5	12
\$120,000-\$139,999	68	41	10	119	157	84	2	11
\$140,000-\$159,999	46	48	16	110	185	110	6	14
\$160,000-\$179,999	28	79	20	127	191	95	7	10
\$180,000-\$199,999	15	62	26	103	184	74	3	9
\$200,000-\$219,999	6	56	21	83	132	55	4	6
\$220,000-\$239,999	7	73	20	100	228	89	2	9
\$240,000-\$259,999	8	45	32	85	251	71	8	11
\$260,000-\$279,999	9	40	32	81	249	59	7	13
\$280,000-\$299,999	1	27	47	75	273	52	4	12
\$300,000-\$349,999	2	30	78	110	549	93	13	33
\$350,000-\$399,999	6	11	62	79	412	54	16	26
\$400,000-\$499,999	4	8	47	59	276	37	12	14
\$500,000-\$599,999	1	1	42	44	239	20	9	14
\$600,000-\$699,999	3	3	11	17	102	12	2	9
\$700,000-\$799,999	0	0	8	8	65	6	4	4
\$800,000-\$899,999	1	0	4	5	32	5	1	0
\$900,000-\$999,999	0	0	2	2	19	2	1	1
\$1,000,000-\$1,099,999	0	1	1	2	18	1	1	1
\$1,100,000-\$1,199,999	0	0	0	0	4	0	0	0
\$1,200,000-\$1,299,999	0	0	0	0	11	1	0	1
\$1,300,000-\$1,399,999	0	0	0	0	5	0	0	0
\$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	1	1	0	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	3	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	2	1	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	0
Total Units	314	584	494	1,392	3,893	1,098	124	224
Average Price	147,468	202,215	321,681	232,262	307,493	223,246	309,297	293,358
Volume (in 1000's)	46,305	118,094	158,910	323,309	1,197,072	245,124	38,353	65,712

<u>Days on Market</u>	<u>Units</u>
0-30	921
31-60	187
61-90	92
91-120	57
121-180	37
181-365	16
366+	82

Market Analysis

Status: Pending (1199)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	6	26	29,325	\$2,600,000	\$562.50	1,839
Avg	3	2	1,575	\$221,307	\$145.77	64
Median	3	2	1,411	\$189,900	\$143.53	21
Sum				\$265,347,251		

Status: Sold (165)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$8,000	\$9.00	0
Max	5	5	8,640	\$650,000	\$287.50	1,129
Avg	2	2	1,604	\$199,536	\$136.36	128
Median	3	2	1,391	\$172,500	\$143.72	23
Sum				\$32,923,375		

Status: All (1364)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	6	26	29,325	\$2,600,000	\$562.50	1,839
Avg	3	2	1,578	\$218,673	\$144.77	72
Median	3	2	1,408	\$189,900	\$143.60	21
Sum				\$298,270,626		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 08/01/2018 to 08/31/2018

Market Analysis

Status: Sold (1393)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$14,300	\$11.92	0
Max	6	7	4,868	\$1,645,000	\$986.84	691
Avg	3	2	1,521	\$232,336	\$149.32	45
Median	3	2	1,456	\$208,000	\$146.59	14
Sum				\$323,643,678		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 08/01/2018 to 08/31/2018