

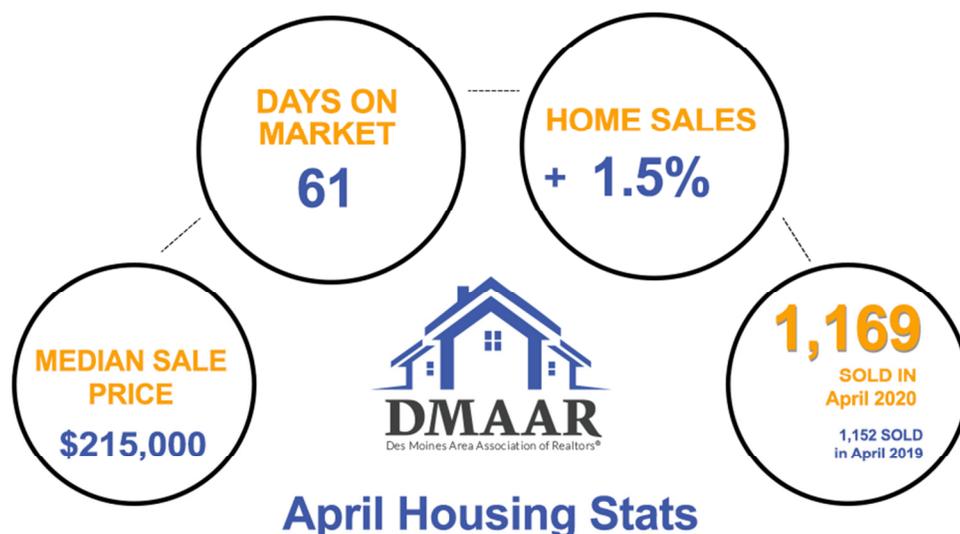
# April Home Sales Steady Despite Pandemic in Des Moines Area

Des Moines, Iowa – May 12, 2020 – The Des Moines Area Association of REALTORS® (DMAAR) reports April sales were slightly up from April of last year with 1,169 sold properties compared to 1,152 solds in April 2019.

The average number of days on market decreased by 10 percent, with 61 days for April 2020 compared to 68 days in April 2019.

April's median sale price came in 5.9 percent higher at \$215,000 while the median sale price in April 2019 was \$203,000.

The number of properties declined by 4.4 percent from last April with 3,333 homes on the market.



“April was a solid month considering the major impact of the pandemic. Real estate was allowed by the Governor and the state of Iowa to operate during April under social distancing guidelines. Real estate is a very important part of the Iowa economy and accounted for \$28.3 billion in the gross state product in 2019. A new home sale in Iowa impacts the Iowa economy by an estimated \$57,889. We are proud of the way Realtors have quickly adapted their business practices to keep their clients and members of the public safe using the guidelines and recommendations of the set forth by the CDC and the Iowa Department of Public Health,” stated Lance Hanson, DMAAR President.

Realtors are still advising buyers and sellers on their options. Realtors are utilizing virtual tours and virtual open houses. These virtual open houses are similar to walk-through video presentations with text or narration for interested buyers, as many sellers are choosing to stop holding traditional open houses and are limiting showings of their home.

“With all of that said, there is still a lot of activity in Iowa. Builders are still building homes and townhomes. Some sellers need to move for a variety of reasons and buyers are taking advantage of the low interest rates. As Iowa slowly opens back up, we hope life for everyone starts to reset to a new normal. The safety of agents and their clients remains the priority with agents using a number of systems to provide a safe environment. Electronic document management, virtual meetings and showings, sanitizing of homes and wearing protective gear are just a few of the norms in place,” added Hanson.

819 properties or 70 percent of sold properties were financed conventionally. Cash purchases amounted to over 9 percent of the sold properties. Over 11 percent of sold homes were financed with an FHA Loan.

Additional Statistics and information about the Des Moines area housing market are available at the DMAAR website, [www.dmaar.com](http://www.dmaar.com).

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,400 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®.

Sources: National Association of REALTORS®, National Association of Home Builders, U.S. Census, Macroeconomic Advisors, Iowa Association of REALTORS®, Des Moines Area Association of REALTORS®

**Des Moines Area Association of Realtors®  
 Current Des Moines-Area Real Estate Market Statistics – Residential  
 Updated through April 2020**

Current Des Moines-area market\* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
<b>April 2020</b>	<b>1,421</b>	<b>1,169</b>	<b>\$215,000</b>	<b>61</b>	<b>3,333</b>
<b>March 2020</b>	<b>1,504</b>	<b>1,051</b>	<b>\$215,000</b>	<b>68</b>	<b>3,531</b>
<b>April 2019</b>	<b>1,601</b>	<b>1,152</b>	<b>\$203,000</b>	<b>68</b>	<b>3,488</b>

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

<b><u>Financing</u></b>	<b><u>Total Units</u></b>
Cash	107
Conventional	819
Contract	4
FHA	131
VA	59
Assumption	0
Lease	0
USDA	41
Other	8

**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 8th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Lance Hanson, President	771-4148
Ted Weaver, 1 <sup>st</sup> VP	339-5667
Jen Stanbrough, 2 <sup>nd</sup> VP	371-4814
Kim Bakey, Treasurer	453-6222

# Real Estate Trend Indicator

5/8/2020  
Page 1 of 1

**Property Type:** Residential  
**Date Range:** Between 04/01/2020 and 04/30/2020  
**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	8	5	24	30	12	2	4
\$50,000-\$99,999	29	20	3	52	128	63	11	16
\$100,000-\$119,999	18	10	4	32	88	50	6	7
\$120,000-\$139,999	53	34	6	93	117	79	1	15
\$140,000-\$159,999	37	39	16	92	106	107	6	11
\$160,000-\$179,999	24	65	25	114	158	96	5	13
\$180,000-\$199,999	18	59	20	97	174	117	4	36
\$200,000-\$219,999	7	49	21	77	148	93	4	3
\$220,000-\$239,999	6	50	17	73	206	102	4	7
\$240,000-\$259,999	12	50	24	86	290	141	14	17
\$260,000-\$279,999	2	44	34	80	237	103	5	18
\$280,000-\$299,999	3	27	24	54	232	65	6	17
\$300,000-\$349,999	8	34	67	109	432	132	4	38
\$350,000-\$399,999	1	10	62	73	263	67	8	22
\$400,000-\$499,999	2	6	45	53	206	48	11	10
\$500,000-\$599,999	4	1	29	34	195	45	7	8
\$600,000-\$699,999	1	2	13	16	151	14	5	6
\$700,000-\$799,999	1	0	6	7	56	4	2	0
\$800,000-\$899,999	0	0	1	1	34	4	1	2
\$900,000-\$999,999	0	0	0	0	20	3	2	1
\$1,000,000-\$1,099,999	0	1	0	1	15	1	0	1
\$1,100,000-\$1,199,999	0	0	0	0	11	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	0	0	6	0	0	0
\$1,400,000-\$1,499,999	0	0	0	0	6	0	1	0
\$1,500,000-\$1,599,999	0	0	0	0	5	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	2	0	0	0
\$1,700,000-\$1,799,999	0	1	0	1	1	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	2	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	0	0	0	0
\$2,000,000 & over	0	0	0	0	3	0	0	0
<b>Total Units</b>	237	510	422	1,169	3,333	1,349	110	252
<b>Average Price</b>	158,425	212,348	310,972	237,018	316,720	240,771	308,679	260,525
<b>Volume (in 1000's)</b>	37,547	108,297	131,230	277,074	1,055,629	324,800	33,955	65,652

<u>Days on Market</u>	<u>Units</u>
0-30	663
31-60	136
61-90	75
91-120	75
121-180	75
181-365	46
366+	99

Market Analysis

**Status: Pending (1346)**

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	480	\$1	\$0.00	0
<b>Max</b>	6	6	6,184	\$1,200,000	\$451.98	797
<b>Avg</b>	3	2	1,504	\$241,159	\$159.57	53
<b>Median</b>	3	3	1,438	\$225,000	\$158.87	19
<b>Sum</b>				\$324,599,940		

**Status: Sold (75)**

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	706	\$20,000	\$17.08	0
<b>Max</b>	6	5	3,557	\$960,000	\$342.34	293
<b>Avg</b>	3	2	1,517	\$230,706	\$145.83	53
<b>Median</b>	3	2	1,412	\$174,900	\$145.66	15
<b>Sum</b>				\$17,302,962		

**Status: All (1421)**

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	480	\$1	\$0.00	0
<b>Max</b>	6	6	6,184	\$1,200,000	\$451.98	797
<b>Avg</b>	3	2	1,505	\$240,607	\$158.85	53
<b>Median</b>	3	2	1,436	\$222,500	\$158.47	19
<b>Sum</b>				\$341,902,902		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 04/01/2020 to 04/30/2020

### Market Analysis

**Status: Sold (1165)**

	<b>Beds</b>	<b>Baths</b>	<b>Sq Ft Total</b>	<b>Current Price</b>	<b>Current Price By SQFT</b>	<b>DOM</b>
<b>Min</b>	0	0	0	\$13,800	\$10.92	0
<b>Max</b>	9	7	7,461	\$1,700,000	\$722.22	683
<b>Avg</b>	3	2	1,518	\$237,033	\$155.34	61
<b>Median</b>	3	2	1,453	\$215,000	\$153.51	19
<b>Sum</b>				\$276,143,911		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 04/01/2020 to 04/30/2020