



August Des Moines Area Monthly Housing Statistics



Solds
1,470



Median Sales Price
\$268,250

Home Sales
-12.4%



Days on Market
24



FOR IMMEDIATE RELEASE:
CONTACT: 515-371-4814

Jen Stanbrough, DMAAR President
Des Moines Area Association of REALTORS®
September 12, 2022

Homes on the Market Rose 22.8% in Des Moines Area, Solds Dropped 12.4% in August

The number of homes on the market in the Des Moines metro area rose 22.8% over this time last year, reported the Des Moines Area Association of REALTORS® (DMAAR). 2,669 properties were on the market in August compared to 2,596 properties in July. In August of 2021, there were 2,173 properties on the market.

Home sales dropped in August by 12.4% compared to August of last year. 1,470 residential properties sold in August 2022 while 1,678 homes sold in August of 2021.

The median sale price rose by 5.2% when compared to August of 2021. \$268,250 was the median sale price in August 2022. The average days on market calculated to 24 days.

1,052 properties or 71.5% of sold properties were financed conventionally. Cash purchases amounted to 14.9% of the sold properties. 6.6% of sold homes were financed with an FHA Loan.

“A bit of a slow down in August is normal with families finishing up vacations, so many lowans attending the state fair and school starting up. We are pleased to see the number of homes on

the market rising again, giving our buyers more potential options. Prices are up only 5% and starting to level off. Despite the normal seasonal slowdown, homes are selling quickly with an average of 24 days on market,” stated President Jen Stanbrough.

Additional statistics and information about the Des Moines area housing market are available at the [DMAAR Housing Stats web page](#).

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,700 REALTOR® members. The association consists of Realtors® from the larger metro area, including but not limited to communities such as: Adel, Perry, Polk City, Newton, Knoxville Indianola, Pella, Winterset. 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®.

Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through August 2022

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
August 2022	1,274	1,470	\$268,250	24	2,669
July 2022	1,300	1,452	\$272,990	25	2,596
August 2021	1,527	1,678	\$255,000	29	2,173

*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	1052
Contract	10
FHA	97
VA	66
Assumption	0
Lease	0
USDA	17
Other	9

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

Please contact the following for follow-up information:

Jen Stanbrough, President	515-371-4814
Kim Bakey, 1 st VP	515-453-6222
Erika Hansen, 2 nd VP	515-720-2618
Lance Hanson, Treasurer	515-771-4148

Real Estate Trend Indicator

9/8/2022
Page 1 of 1

Property Type: Residential
Date Range: Between 08/01/2022 and 08/31/2022
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	3	4	12	16	5	1	0
\$50,000-\$99,999	27	9	6	42	49	32	2	7
\$100,000-\$119,999	24	11	5	40	30	25	0	5
\$120,000-\$139,999	36	16	4	56	55	40	1	16
\$140,000-\$159,999	36	24	5	65	68	56	3	6
\$160,000-\$179,999	44	33	8	85	78	75	1	12
\$180,000-\$199,999	41	44	13	98	67	76	3	8
\$200,000-\$219,999	38	50	14	102	59	88	1	7
\$220,000-\$239,999	16	60	16	92	89	81	2	9
\$240,000-\$259,999	17	63	18	98	132	69	1	8
\$260,000-\$279,999	4	39	17	60	86	51	1	6
\$280,000-\$299,999	4	52	16	72	133	59	3	6
\$300,000-\$349,999	25	99	58	182	369	136	6	18
\$350,000-\$399,999	7	55	69	131	385	109	4	24
\$400,000-\$499,999	16	25	72	113	312	71	3	15
\$500,000-\$599,999	4	20	72	96	278	66	3	20
\$600,000-\$699,999	2	9	50	61	166	35	2	7
\$700,000-\$799,999	1	1	14	16	106	18	1	7
\$800,000-\$899,999	1	2	11	14	58	10	0	1
\$900,000-\$999,999	2	1	9	12	47	11	0	4
\$1,000,000-\$1,099,999	0	0	5	5	20	5	0	0
\$1,100,000-\$1,199,999	1	1	1	3	8	3	0	1
\$1,200,000-\$1,299,999	0	0	7	7	18	0	0	2
\$1,300,000-\$1,399,999	0	1	1	2	8	2	0	1
\$1,400,000-\$1,499,999	1	0	0	1	6	3	0	2
\$1,500,000-\$1,599,999	0	0	0	0	9	0	0	1
\$1,600,000-\$1,699,999	0	0	1	1	7	0	1	1
\$1,700,000-\$1,799,999	0	1	0	1	1	0	0	0
\$1,800,000-\$1,899,999	0	0	1	1	3	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	0	0	0	0
\$2,000,000 & over	0	0	2	2	6	0	0	0
Total Units	352	619	499	1,470	2,669	1,126	39	194
Average Price	206,057	273,619	431,988	311,200	404,683	300,362	335,699	366,510
Volume (in 1000's)	72,532	169,370	215,562	457,464	1,080,098	338,208	13,092	71,103

<u>Days on Market</u>	<u>Units</u>
0-30	1,195
31-60	120
61-90	55
91-120	30
121-180	19
181-365	17
366+	34

Market Analysis

Status: Pending (1123)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	476	\$8,500	\$8.22	0
Max	7	6	14,374	\$1,400,000	\$736.26	675
Avg	3	2	1,502	\$300,535	\$199.04	35
Median	3	2	1,421	\$260,000	\$192.19	11
Sum				\$337,500,977		

Status: Sold (151)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	440	\$59,900	\$59.03	0
Max	5	4	4,132	\$1,575,000	\$968.63	564
Avg	3	2	1,383	\$283,860	\$202.65	34
Median	3	2	1,280	\$243,000	\$195.31	12
Sum				\$42,862,878		

Status: All (1274)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	440	\$8,500	\$8.22	0
Max	7	6	14,374	\$1,575,000	\$968.63	675
Avg	3	2	1,488	\$298,559	\$199.47	35
Median	3	2	1,403	\$257,250	\$192.31	11
Sum				\$380,363,855		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 08/01/2022 to 08/31/2022

Market Analysis

Status: Sold (1464)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$395	\$0.24	0
Max	7	7	6,756	\$2,700,000	\$824.84	1,042
Avg	3	2	1,519	\$311,669	\$200.54	24
Median	3	2	1,440	\$268,250	\$195.32	5
Sum				\$456,283,482		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 08/01/2022 to 08/31/2022