

Des Moines Area February 2022 Housing Trends Report



February Des Moines Area Monthly Housing Statistics



Solds
882



Median Sales Price
\$234,900

Home Sales
3.6%



Days on Market
44



FOR IMMEDIATE RELEASE:
CONTACT: 515-771-4148

Lance Hanson, DMAAR Treasurer
Des Moines Area Association of REALTORS®

March 10, 2022

Des Moines metro home sales in February increased slightly compared to a year ago reported by the Des Moines Area Association of REALTORS® (DMAAR). Sales increased by 3.6 percent.

882 residential properties sold in February 2022 while 851 homes sold in February of 2021. The median sale price rose by 3.9% when compared to February of 2021. \$250,000 was the median sale price in February. The median number of 14 most accurately represents the data set for Days on Market in this case. The average days on market calculated to 44 days.

The amount of available properties on the market in February dipped slightly from last month with 1,667 properties on the market compared to 1,692 properties in December. In February of 2021, there were 1,787 properties on the market.

623 properties or 71 percent of sold properties were financed conventionally. Cash purchases amounted to 13.7 percent of the sold properties. 8.7 percent of sold homes were financed with an FHA Loan.

“Great to see February’s sales increase from February of last year. Homes are selling extremely fast as the number of homes on the market continues to be very low. With winter winding down and new construction homes hitting the market, we hope for a nice increase of homes available in March and April,” stated DMAAR President Jen Stanbrough.

“If homeowners are looking for great advice on [spring cleaning](#) or [getting their home ready to sell](#), check out the articles on Houselogic.com,” offered DMAAR 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 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 February 2022

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Feb 2022	1,398	882	\$234,900	44	1,667
Jan 2022	1,271	972	\$250,000	39	1,692
Feb 2021	1,390	851	\$226,000	46	1,787

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

<u>Financing</u>	<u>Total Units</u>
Cash	121
Conventional	623
Contract	9
FHA	77
VA	40
Assumption	0
Lease	0
USDA	9
Other	1

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

Please contact the following for follow-up information:

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Real Estate Trend Indicator

3/8/2022
Page 1 of 1

Property Type: Residential
Date Range: Between 02/01/2022 and 02/28/2022
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	6	3	0	9	15	3	0	0
\$50,000-\$99,999	27	9	4	40	33	39	3	4
\$100,000-\$119,999	18	7	1	26	19	33	2	4
\$120,000-\$139,999	32	20	4	56	30	59	3	3
\$140,000-\$159,999	35	23	4	62	45	63	3	5
\$160,000-\$179,999	37	32	10	79	42	96	5	6
\$180,000-\$199,999	25	38	10	73	51	84	3	5
\$200,000-\$219,999	14	19	12	45	33	68	3	6
\$220,000-\$239,999	6	33	16	55	58	87	3	4
\$240,000-\$259,999	3	27	16	46	58	78	2	0
\$260,000-\$279,999	3	25	12	40	55	80	2	6
\$280,000-\$299,999	6	31	6	43	63	77	5	2
\$300,000-\$349,999	8	71	24	103	248	145	1	7
\$350,000-\$399,999	4	25	35	64	310	152	3	3
\$400,000-\$499,999	4	13	37	54	200	87	1	5
\$500,000-\$599,999	4	2	23	29	181	71	0	2
\$600,000-\$699,999	2	6	21	29	97	38	1	3
\$700,000-\$799,999	0	2	13	15	50	14	0	4
\$800,000-\$899,999	0	1	5	6	26	15	1	1
\$900,000-\$999,999	0	0	3	3	15	12	1	1
\$1,000,000-\$1,099,999	0	0	2	2	10	2	0	1
\$1,100,000-\$1,199,999	0	0	0	0	2	0	0	0
\$1,200,000-\$1,299,999	0	0	2	2	5	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	2	1	0	0
\$1,400,000-\$1,499,999	0	0	1	1	7	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	1	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	0	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	1	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	5	1	0	1
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	0	0	0	0	4	0	2	1
Total Units	234	387	261	882	1,667	1,305	44	74
Average Price	171,349	249,918	386,906	269,610	391,631	293,286	372,892	355,633
Volume (in 1000's)	40,096	96,718	100,982	237,796	652,849	382,738	16,407	26,317

<u>Days on Market</u>	<u>Units</u>
0-30	529
31-60	127
61-90	87
91-120	49
121-180	23
181-365	28
366+	39

Market Analysis

Status: Pending (1310)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$20,000	\$16.62	0
Max	7	6	5,920	\$1,790,000	\$669.63	7,305
Avg	3	2	1,500	\$293,715	\$192.55	44
Median	3	2	1,450	\$264,900	\$188.40	4
Sum				\$384,767,126		

Status: Sold (88)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$40,000	\$30.03	0
Max	5	5	3,430	\$820,000	\$309.43	225
Avg	3	2	1,361	\$232,179	\$161.68	43
Median	3	2	1,285	\$197,500	\$164.60	7
Sum				\$20,431,755		

Status: All (1398)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$20,000	\$16.62	0
Max	7	6	5,920	\$1,790,000	\$669.63	7,305
Avg	3	2	1,491	\$289,842	\$190.62	44
Median	3	2	1,439	\$260,000	\$186.94	4
Sum				\$405,198,881		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 02/01/2022 to 02/28/2022

Market Analysis

Status: Sold (885)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$17,000	\$21.91	0
Max	6	6	5,756	\$1,400,000	\$676.59	519
Avg	3	2	1,430	\$270,211	\$184.12	44
Median	3	2	1,378	\$234,900	\$177.45	14
Sum				\$239,136,566		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 02/01/2022 to 02/28/2022