

FOR IMMEDIATE RELEASE:

CONTACT:

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Des Moines Area Association of REALTORS®
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Des Moines July 2020 Housing Trends Report

Des Moines, Iowa - August 11, 2020 - The Des Moines Area Association of REALTORS® (DMAAR) reports July sales exceeded last year by 31.4% with 1,866 sold properties compared to 1,420 solds in July 2019.

The average number of days on market was down to 50 days for July 2020, as compared to the 54 days from July 2019.

The median sale price came in 6.9 percent higher at \$229,900 in July 2020 compared to \$215,000 in July of last year.



The availability of property fell with 2,785 homes on the market, down 30% from last July.

“July was an extremely busy month for the Des Moines Metro Area real estate market. We saw a large jump in sales due to the pent-up demand from earlier this Spring while many were staying home. Most price ranges need more properties for sale to meet the buyer demand. Now is a great time to be a seller!”

“DMAAR decided as an association that Realtors have done well during the pandemic while so many others have and still are facing challenging times. We wanted to give back to the community and support those in need. DMAAR contributed \$67,000 to local food banks across Central Iowa. The Food Bank of Iowa received \$20,000. A check for \$10,000 was presented to Children and Families of Iowa. Big Brothers and Big Sisters received \$1,000 check as well. In addition, DMAAR donated \$1,000 to 36 other local food banks ranging from Centerville, to Panora, to Polk City and to Knoxville,” continued Lance Hanson, DMAAR President.

1,371 properties or 73 percent of sold properties were financed conventionally. Cash purchases amounted to over 10 percent of the sold properties. 9.1 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.

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®.

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

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
July 2020	1,857	1,866	\$229,900	50	2,785
June 2020	1,995	1,628	\$225,000	50	2,791
July 2019	1,597	1,420	\$215,000	54	4,021

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

<u>Financing</u>	<u>Total Units</u>
Cash	188
Conventional	1,371
Contract	6
FHA	170
VA	78
Assumption	0
Lease	0
USDA	45
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 August 7th 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 st VP	339-5667
Jen Stanbrough, 2 nd VP	371-4814
Kim Bakey, Treasurer	453-6222

Real Estate Trend Indicator

8/7/2020
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Property Type: Residential
Date Range: Between 07/01/2020 and 07/31/2020
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	7	7	2	16	20	9	0	2
\$50,000-\$99,999	51	32	5	88	93	57	4	9
\$100,000-\$119,999	44	24	3	71	58	42	2	7
\$120,000-\$139,999	64	38	6	108	62	98	2	11
\$140,000-\$159,999	47	65	18	130	98	105	2	6
\$160,000-\$179,999	48	70	17	135	134	136	2	7
\$180,000-\$199,999	31	101	27	159	134	146	5	14
\$200,000-\$219,999	24	65	28	117	149	108	1	19
\$220,000-\$239,999	20	101	40	161	154	126	1	12
\$240,000-\$259,999	10	109	46	165	258	152	31	21
\$260,000-\$279,999	10	60	49	119	254	125	8	30
\$280,000-\$299,999	5	40	50	95	172	98	4	15
\$300,000-\$349,999	11	53	106	170	351	214	9	14
\$350,000-\$399,999	4	28	84	116	218	116	0	5
\$400,000-\$499,999	4	12	69	85	153	68	7	10
\$500,000-\$599,999	3	9	57	69	201	70	10	10
\$600,000-\$699,999	0	2	28	30	115	28	5	8
\$700,000-\$799,999	0	1	11	12	47	20	2	2
\$800,000-\$899,999	0	2	6	8	39	6	1	5
\$900,000-\$999,999	0	0	4	4	20	4	2	0
\$1,000,000-\$1,099,999	0	0	3	3	13	2	1	1
\$1,100,000-\$1,199,999	0	0	5	5	10	0	0	0
\$1,200,000-\$1,299,999	0	0	0	0	12	1	0	1
\$1,300,000-\$1,399,999	0	0	0	0	6	1	0	0
\$1,400,000-\$1,499,999	0	0	0	0	3	1	0	0
\$1,500,000-\$1,599,999	0	0	0	0	3	0	1	0
\$1,600,000-\$1,699,999	0	0	0	0	3	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	0	0	0	1
\$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
Total Units	383	819	664	1,866	2,785	1,733	100	210
Average Price	159,606	218,748	342,771	250,741	324,917	260,783	336,573	289,032
Volume (in 1000's)	61,129	179,154	227,600	467,883	904,893	451,936	33,657	60,697

<u>Days on Market</u>	<u>Units</u>
0-30	1,183
31-60	223
61-90	140
91-120	82
121-180	57
181-365	39
366+	142

Market Analysis

Status: Pending (1732)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$5,000	\$4.66	0
Max	6	6	5,000	\$1,400,000	\$607.64	1,590
Avg	3	2	1,544	\$260,896	\$167.65	47
Median	3	3	1,474	\$239,950	\$162.76	10
Sum				\$451,871,749		

Status: Sold (125)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$35,000	\$19.49	0
Max	5	5	3,171	\$1,050,000	\$495.26	429
Avg	3	2	1,480	\$249,101	\$161.42	49
Median	3	2	1,346	\$208,500	\$150.88	19
Sum				\$31,137,571		

Status: All (1857)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$5,000	\$4.66	0
Max	6	6	5,000	\$1,400,000	\$607.64	1,590
Avg	3	2	1,540	\$260,102	\$167.23	47
Median	3	3	1,471	\$239,900	\$161.92	11
Sum				\$483,009,321		

Criteria:

Status is one of 'Pending', 'Sold'
 Property Type is 'Residential'
 MLS Area is in this list (click to view)
 Acceptance Date is 07/01/2020 to 07/31/2020

Market Analysis

Status: Sold (1862)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$121	\$0.07	0
Max	7	7	5,812	\$1,145,000	\$658.57	765
Avg	3	2	1,539	\$250,991	\$161.26	50
Median	3	3	1,461	\$229,900	\$158.36	14
Sum				\$467,345,538		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 07/01/2020 to 07/31/2020