

FOR IMMEDIATE RELEASE:

CONTACT:

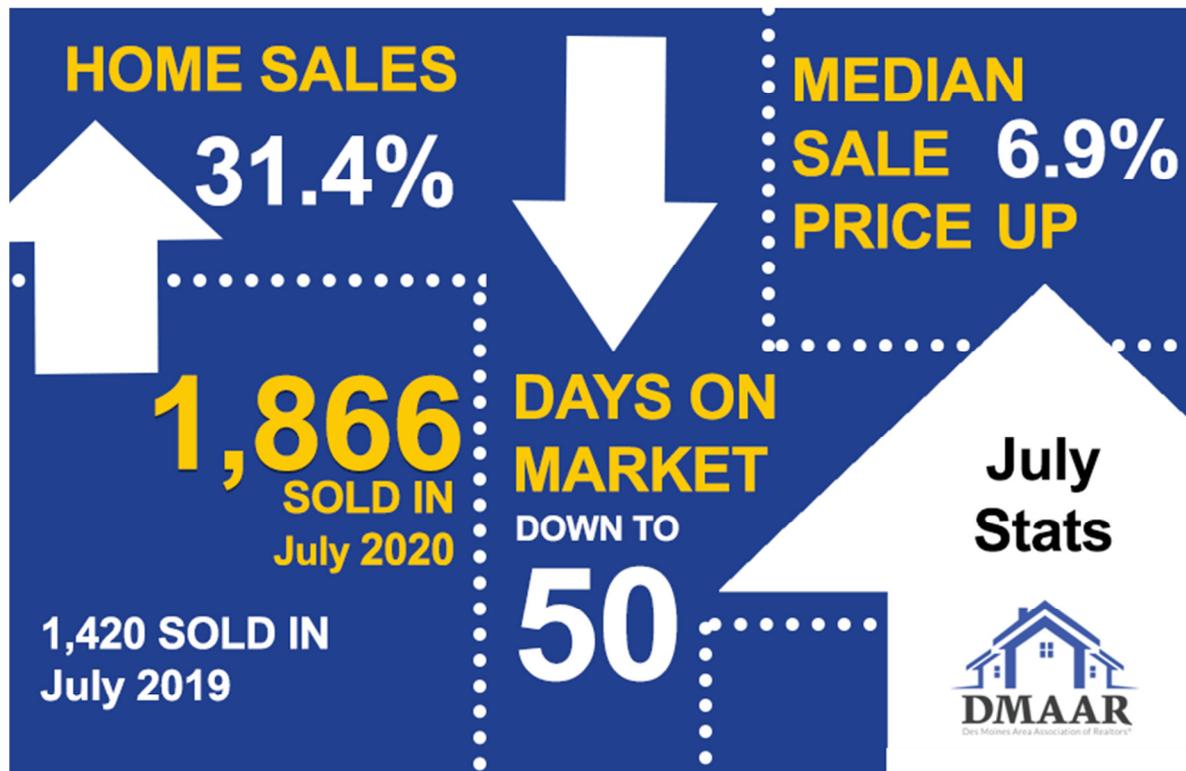
Lance Hanson, DMAAR President
Des Moines Area Association of REALTORS®
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Des Moines July 2020 Housing Trends Report

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 |
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| 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