



Solds
1,452



Median Sales Price
\$272,990

Home Sales
-14.7%



Days on Market
25



FOR IMMEDIATE RELEASE:
CONTACT: 515-371-4814

Jen Stanbrough, DMAAR President
Des Moines Area Association of REALTORS®
August 15, 2022

More Homes on the Market in Des Moines Area, Solds Dropped in July

The number of homes on the market in the Des Moines metro area rose again, reported the Des Moines Area Association of REALTORS® (DMAAR). 2,596 properties were on the market in July compared to 2,364 properties in June. In July of 2021, there were 2,086 properties on the market.

Home sales dropped in July by 14.7% compared to July of last year. 1,452 residential properties sold in July 2022 while 1,703 homes sold in July of 2021.

The median sale price rose by 9.1% when compared to July of 2021. \$272,990 was the median sale price in July 2022. The average days on market calculated to 25 days.

1,083 properties or 75% of sold properties were financed conventionally. Cash purchases amounted to 14% of the sold properties. 6.9% of sold homes were financed with an FHA Loan.

“Home sales dropped in July which is in line with much of the metros in the U.S. Inflation and a relatively small supply of homes on the market has contributed to the sales drop and the increase in the median sale price. With that said, the number of properties on the market in the Des Moines area continues to slowly rise with a 24% increase over July 2021. We hope the

recent dip in mortgage rates will provide a boost to our buyers and spur more sales,” stated 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 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 July 2022

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
July 2022	1,300	1,452	\$272,990	25	2,596
June 2022	1,483	1,682	\$283,500	22	2,364
July 2021	1,524	1,703	\$250,000	24	2,086

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

<u>Financing</u>	<u>Total Units</u>
Cash	203
Conventional	1083
Contract	5
FHA	101
VA	45
Assumption	0
Lease	0
USDA	10
Other	5

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 10th 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

8/10/2022
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Property Type: Residential
Date Range: Between 07/01/2022 and 07/31/2022
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	7	1	1	9	13	6	0	3
\$50,000-\$99,999	33	7	4	44	54	32	1	4
\$100,000-\$119,999	17	10	2	29	32	27	3	3
\$120,000-\$139,999	35	23	1	59	48	45	0	6
\$140,000-\$159,999	30	20	3	53	76	71	2	9
\$160,000-\$179,999	46	28	14	88	72	68	5	9
\$180,000-\$199,999	34	41	8	83	64	87	3	4
\$200,000-\$219,999	24	58	19	101	78	82	3	6
\$220,000-\$239,999	28	58	20	106	93	72	0	9
\$240,000-\$259,999	16	54	12	82	112	59	1	8
\$260,000-\$279,999	5	47	24	76	74	58	5	5
\$280,000-\$299,999	6	46	19	71	108	58	0	6
\$300,000-\$349,999	14	118	56	188	374	149	10	10
\$350,000-\$399,999	11	58	88	157	392	94	3	16
\$400,000-\$499,999	6	26	62	94	304	69	5	13
\$500,000-\$599,999	7	20	73	100	277	69	5	10
\$600,000-\$699,999	5	13	36	54	152	41	2	10
\$700,000-\$799,999	1	3	17	21	88	25	0	12
\$800,000-\$899,999	0	4	12	16	55	11	0	1
\$900,000-\$999,999	0	1	10	11	42	9	0	1
\$1,000,000-\$1,099,999	0	1	4	5	19	2	0	0
\$1,100,000-\$1,199,999	0	0	1	1	7	3	0	0
\$1,200,000-\$1,299,999	0	0	1	1	14	2	0	0
\$1,300,000-\$1,399,999	0	0	0	0	11	0	0	0
\$1,400,000-\$1,499,999	0	0	0	0	11	4	0	0
\$1,500,000-\$1,599,999	1	0	0	1	9	2	0	0
\$1,600,000-\$1,699,999	0	0	1	1	7	0	1	0
\$1,700,000-\$1,799,999	0	0	0	0	4	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	1	1	0	0	0	0
\$2,000,000 & over	0	0	0	0	4	2	0	1
Total Units	326	637	489	1,452	2,596	1,147	49	146
Average Price	198,714	278,480	411,635	305,415	401,772	306,978	324,683	349,503
Volume (in 1000's)	64,781	177,392	201,290	443,462	1,043,000	352,103	15,909	51,027

<u>Days on Market</u>	<u>Units</u>
0-30	1,188
31-60	103
61-90	43
91-120	27
121-180	27
181-365	14
366+	50

Market Analysis

Status: Pending (1143)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$10,000	\$15.32	0
Max	6	8	6,756	\$3,000,000	\$930.95	552
Avg	3	2	1,502	\$307,507	\$200.04	25
Median	3	2	1,420	\$265,000	\$193.04	6
Sum				\$351,480,510		

Status: Sold (157)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	676	\$16,000	\$18.52	0
Max	6	5	5,140	\$1,550,000	\$824.84	345
Avg	3	2	1,506	\$281,146	\$181.76	26
Median	3	2	1,369	\$229,000	\$178.44	5
Sum				\$44,139,953		

Status: All (1300)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$10,000	\$15.32	0
Max	6	8	6,756	\$3,000,000	\$930.95	552
Avg	3	2	1,503	\$304,323	\$197.83	25
Median	3	2	1,414	\$259,900	\$191.92	6
Sum				\$395,620,463		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 07/01/2022 to 07/31/2022

Market Analysis

Status: Sold (1451)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$7,000	\$3.91	0
Max	6	6	5,040	\$1,900,000	\$632.01	778
Avg	3	2	1,527	\$305,851	\$197.87	25
Median	3	2	1,440	\$272,990	\$193.40	4
Sum				\$443,790,234		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 07/01/2022 to 07/31/2022