

Des Moines Area March Home Sales Up 3.2%, Prices Jump 13.2%



March 2022
Des Moines Area Housing Statistics



Solds
1,296



Median Sales Price
\$264,943

Home Sales
+3.2%



Days on Market
46



FOR IMMEDIATE RELEASE:
CONTACT: 515-371-4814

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

April 12, 2022

Des Moines metro home sales in March increased 3.2% from a year ago reported by the Des Moines Area Association of REALTORS® (DMAAR).

1,296 residential properties sold in March 2022 while 1,256 homes sold in March of 2021. The median sale price rose by 13.2% when compared to March of 2021. \$264,943 was the median sale price in March. The median number of 7 most accurately represents the data set for Days on Market in this case. The average days on market calculated to 46 days.

The amount of available properties on the market in March rose slightly from last month with 1,702 properties on the market compared to 1,667 properties in February. In March of 2021, there were 1,786 properties on the market.

950 properties or 73 percent of sold properties were financed conventionally. Cash purchases amounted to 11 percent of the sold properties. Almost 8 percent of sold homes were financed with an FHA Loan.

“It was reassuring to see March’s activity jump up from February, typically our slowest month of the year. We’re seeing an uptick in new properties on the market and overall activity in March and early April, which bodes well for a strong spring season. New construction is providing the boost the market needs as we ramp up into spring and summer. The median days on market of only 7 days helps illustrate the pace of our market and highlight that homebuyers demand continues to grow even though the interest rate is creeping up,” stated DMAAR President Jen Stanbrough.

“We encourage potential buyers and sellers to use a local Realtor to be their professional guide through this fast-paced market,” continued 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 March 2022

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
March 2022	1,648	1,296	\$264,943	46	1,702
Feb 2022	1,398	882	\$234,900	44	1,667
March 2021	1,908	1,256	\$234,100	47	1,786

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

<u>Financing</u>	<u>Total Units</u>
Cash	143
Conventional	950
Contract	3
FHA	102
VA	58
Assumption	2
Lease	0
USDA	19
Other	11

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 April 7th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

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Kim Bakey, 1 st VP	515-453-6222
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Real Estate Trend Indicator

4/7/2022
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Property Type: Residential
Date Range: Between 03/01/2022 and 03/31/2022
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	3	3	2	8	15	6	0	0
\$50,000-\$99,999	29	14	5	48	36	30	5	2
\$100,000-\$119,999	22	6	2	30	18	31	6	1
\$120,000-\$139,999	43	20	4	67	38	59	2	2
\$140,000-\$159,999	40	21	3	64	44	80	2	4
\$160,000-\$179,999	43	40	7	90	45	113	2	4
\$180,000-\$199,999	26	41	11	78	37	100	2	4
\$200,000-\$219,999	16	31	14	61	35	83	3	8
\$220,000-\$239,999	20	59	17	96	56	114	1	4
\$240,000-\$259,999	6	43	14	63	53	88	1	1
\$260,000-\$279,999	8	43	27	78	45	83	2	4
\$280,000-\$299,999	6	54	17	77	71	85	2	6
\$300,000-\$349,999	7	84	57	148	219	201	7	20
\$350,000-\$399,999	6	53	94	153	315	150	0	19
\$400,000-\$499,999	7	19	60	86	238	122	1	20
\$500,000-\$599,999	4	8	63	75	177	110	1	4
\$600,000-\$699,999	2	7	36	45	99	49	1	6
\$700,000-\$799,999	0	1	7	8	63	19	0	2
\$800,000-\$899,999	0	0	8	8	31	8	0	0
\$900,000-\$999,999	0	0	6	6	23	9	2	1
\$1,000,000-\$1,099,999	0	0	3	3	8	4	1	0
\$1,100,000-\$1,199,999	0	0	1	1	2	2	0	0
\$1,200,000-\$1,299,999	0	0	1	1	6	3	0	0
\$1,300,000-\$1,399,999	0	0	0	0	8	1	0	0
\$1,400,000-\$1,499,999	0	0	0	0	6	1	0	0
\$1,500,000-\$1,599,999	0	0	0	0	2	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	1	0	1	0
\$1,700,000-\$1,799,999	0	0	1	1	1	1	0	0
\$1,800,000-\$1,899,999	0	0	0	0	5	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	0	1	0	0
\$2,000,000 & over	0	0	1	1	5	0	0	1
Total Units	288	547	461	1,296	1,702	1,553	42	113
Average Price	177,060	257,578	403,420	291,562	400,323	301,391	296,262	411,044
Volume (in 1000's)	50,993	140,895	185,976	377,865	681,350	468,060	12,443	46,448

<u>Days on Market</u>	<u>Units</u>
0-30	839
31-60	119
61-90	94
91-120	64
121-180	58
181-365	43
366+	79

Market Analysis

Status: Pending (1550)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	551	\$19,900	\$17.61	0
Max	6	7	7,792	\$1,875,000	\$866.34	702
Avg	3	2	1,504	\$301,318	\$198.43	31
Median	3	2	1,434	\$273,445	\$194.80	4
Sum				\$467,042,431		

Status: Sold (98)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$14,000	\$14.74	0
Max	6	5	3,164	\$951,900	\$339.12	340
Avg	3	2	1,360	\$255,580	\$176.64	30
Median	3	2	1,314	\$227,000	\$183.04	2
Sum				\$25,046,844		

Status: All (1648)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$14,000	\$14.74	0
Max	6	7	7,792	\$1,875,000	\$866.34	702
Avg	3	2	1,496	\$298,598	\$197.15	31
Median	3	2	1,429	\$269,900	\$194.02	4
Sum				\$492,089,275		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 03/01/2022 to 03/31/2022

Market Analysis

Status: Sold (1288)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$14,000	\$12.41	0
Max	8	6	5,920	\$5,730,950	\$2,217.00	657
Avg	3	2	1,488	\$291,820	\$191.92	46
Median	3	2	1,449	\$264,943	\$186.92	7
Sum				\$375,863,900		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 03/01/2022 to 03/31/2022