

2020: A Great Year for Real Estate in Des Moines Metro Area



2020 Year-End Des Moines Area Housing Statistics



January 12, 2021

2020 turned out to be an excellent year for real estate activity in the Des Moines Metro area reported the Des Moines Area Association of REALTORS® (DMAAR). Residential sales were up over 16.5 percent from 2019 and the median sale price increased by 5.1 percent with homes selling extremely fast with an average of 49 days on market.

16,640 residential properties sold in 2020 compared to 14,273 homes in 2019.

The media sale price calculated to \$226,000 for 2020. In 2019, the median sale price was 215,000.

“2020 presented us with many challenges including the Coronavirus pandemic. Despite challenges with a low number of homes on the market in certain price ranges, homes sold very well throughout the year. We are proud of how our Realtors adapted their practices at the start of the pandemic to continue to help our buyers and sellers take advantage of great interest rates and still buy and sell their homes safely. The real estate industry is such an important part of the Iowa economy. We were able to work within the new rules and guidelines to keep Iowa moving forward,” stated DMAAR President Lance Hanson.

“The Des Moines Metro continues to be a great area to live and work. Seeing our sales up over 16 percent is proof of Des Moines’ popularity. In early December, Des Moines was identified by the National Association of REALTORS® as a [top 10 market due its resilience](#) during the pandemic and its future outlook for the next 2-3 years,” highlighted Hanson.

Interesting Stats from 2020

- 60 percent of the properties sold in 30 days or less.
- 88 percent of sold properties were priced between \$50,000-\$400,000.
- 41 properties sold for \$1 million or more

Giving Back

“DMAAR recognized the additional need by so many during 2020. DMAAR gave \$64,000 to several local food banks earlier in 2020. In addition, the DMAAR Foundation donated a total \$75,000 to deserving organizations. We have so many Realtors serving and giving back at the local level and we wanted to step in as an organization and take that a step further,” stated Hanson.

The \$75,000 was split evenly among between these charities and causes.

Anawim Housing
Camp Sunnyside
Central Iowa Shelter
Children & Families
House of Mercy
Hope Ministries
Hawthorne New Directions
Orchard Place
Red Cross
Youth Homes of Mid America
Homes of Oakridge
Beacon of Life
YESS Emergency Shelter
Dorothy’s House
Iowa Homeless Youth Center

December Stats

December’s real estate activity continued our strong second half of 2020. December 2020 sales jumped 38.8 percent compared to the number of sold properties in December 2019.

1,446 residential properties sold in December 2020, while only 1,042 sold in December 2019.

Homes sold very fast at average of 44 days compared to 62 days in 2019.

Homes sold 6.8 percent higher in December 2020. Median sale price came in at \$233,000, compared to \$218,182 in December 2019.

The Des Moines Area Association of REALTORS® Housing Trends Report is a report based on activity for the DMAAR Multiple Listing Service. Properties included in this report are from REALTOR® offices in the Des Moines Metro and surrounding area including Newton, Pella, Knoxville, Indianola, Winterset, Stuart, Perry, Polk City and many more communities.

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 2020

Current Des Moines-area market* statistics:

	Contract Closed	Median Sale Price	Days on Market	Total Volume
Year End 2020	16,640	\$226,000	49	\$4,080,204,000
Year End 2019	14,273	\$215,000	76	\$3,311,391,000

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

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 Jan 9th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Jenn Clark, President	208-2255
Lance Hanson 1 st VP	771-4148
Ted Weaver, 2 nd VP	339-5667
Jen Stanbrough, Treasurer	371-4814

Real Estate Trend Indicator

1/8/2021
Page 1 of 1

Property Type: Residential
Date Range: Between 01/01/2020 and 12/31/2020
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	123	70	29	222	18	21	11	25
\$50,000-\$99,999	500	270	67	837	67	86	66	86
\$100,000-\$119,999	373	193	38	604	61	40	36	60
\$120,000-\$139,999	576	420	81	1,077	54	79	61	87
\$140,000-\$159,999	486	512	166	1,164	70	98	44	100
\$160,000-\$179,999	438	679	203	1,320	84	129	60	128
\$180,000-\$199,999	258	838	262	1,358	85	109	65	123
\$200,000-\$219,999	154	651	249	1,054	104	114	33	97
\$220,000-\$239,999	135	819	321	1,275	115	110	78	129
\$240,000-\$259,999	118	892	381	1,391	168	156	126	154
\$260,000-\$279,999	81	620	398	1,099	224	132	58	149
\$280,000-\$299,999	75	374	377	826	176	136	40	126
\$300,000-\$349,999	135	525	964	1,624	330	268	116	233
\$350,000-\$399,999	56	216	743	1,015	176	191	85	176
\$400,000-\$499,999	29	104	546	679	114	94	81	120
\$500,000-\$599,999	24	82	490	596	128	115	69	129
\$600,000-\$699,999	14	31	217	262	71	50	53	74
\$700,000-\$799,999	7	9	99	115	39	20	25	31
\$800,000-\$899,999	1	7	48	56	27	15	13	26
\$900,000-\$999,999	2	2	20	24	18	12	11	14
\$1,000,000-\$1,099,999	0	2	15	17	11	5	4	8
\$1,100,000-\$1,199,999	0	0	8	8	5	1	8	4
\$1,200,000-\$1,299,999	0	0	8	8	9	1	6	9
\$1,300,000-\$1,399,999	0	0	3	3	4	4	5	1
\$1,400,000-\$1,499,999	0	0	0	0	1	2	2	4
\$1,500,000-\$1,599,999	0	0	3	3	1	1	4	3
\$1,600,000-\$1,699,999	0	0	0	0	2	0	3	2
\$1,700,000-\$1,799,999	0	2	0	2	0	0	2	0
\$1,800,000-\$1,899,999	0	0	0	0	0	0	0	2
\$1,900,000-\$1,999,999	0	0	0	0	1	1	0	0
\$2,000,000 & over	0	0	0	0	7	1	1	1
Total Units	3,585	7,318	5,736	16,639	2,170	1,991	1,166	2,101
Average Price	160,602	219,271	331,174	245,207	324,349	288,771	324,106	304,976
Volume (in 1000's)	575,758	1,604,627	1,899,613	4,079,999	703,837	574,944	377,907	640,755

<u>Days on Market</u>	<u>Units</u>
0-30	9,974
31-60	2,142
61-90	1,283
91-120	919
121-180	673
181-365	473
366+	1,175

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

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Dec 2020	978	1,446	\$233,000	44	2,170
Nov 2020	1,352	1,288	\$215,000	61	2,387
Dec. 2019	805	1,042	\$218,182	62	3,609

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

<u>Financing</u>	<u>Total Units</u>
Cash	162
Conventional	1,039
Contract	4
FHA	148
VA	67
Assumption	0
Lease	0
USDA	25
Other	2

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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

1/8/2021
Page 1 of 1

Property Type: Residential
Date Range: Between 12/01/2020 and 12/31/2020
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	15	8	3	26	18	6	0	0
\$50,000-\$99,999	40	23	5	68	67	39	5	2
\$100,000-\$119,999	33	10	2	45	61	23	0	2
\$120,000-\$139,999	53	32	4	89	54	44	5	3
\$140,000-\$159,999	43	43	11	97	70	57	2	8
\$160,000-\$179,999	48	66	14	128	84	76	11	11
\$180,000-\$199,999	18	61	18	97	85	66	6	3
\$200,000-\$219,999	8	64	17	89	104	64	0	7
\$220,000-\$239,999	10	53	30	93	115	50	4	10
\$240,000-\$259,999	16	84	31	131	168	64	13	7
\$260,000-\$279,999	4	64	32	100	224	56	4	3
\$280,000-\$299,999	5	35	27	67	176	54	4	6
\$300,000-\$349,999	20	50	70	140	330	114	12	13
\$350,000-\$399,999	10	28	66	104	176	63	6	7
\$400,000-\$499,999	6	8	52	66	114	28	9	3
\$500,000-\$599,999	2	5	52	59	128	41	6	8
\$600,000-\$699,999	1	3	21	25	71	19	1	4
\$700,000-\$799,999	3	0	8	11	39	7	2	4
\$800,000-\$899,999	1	0	6	7	27	5	2	3
\$900,000-\$999,999	0	0	2	2	18	2	1	1
\$1,000,000-\$1,099,999	0	0	0	0	11	2	1	1
\$1,100,000-\$1,199,999	0	0	0	0	5	1	0	0
\$1,200,000-\$1,299,999	0	0	1	1	9	1	0	1
\$1,300,000-\$1,399,999	0	0	0	0	4	2	1	0
\$1,400,000-\$1,499,999	0	0	0	0	1	0	0	1
\$1,500,000-\$1,599,999	0	0	1	1	1	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	2	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	0	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	0	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	0	0	0	0	7	0	0	1
Total Units	336	637	473	1,446	2,170	884	95	109
Average Price	173,115	221,985	346,516	251,364	324,349	264,814	313,398	360,068
Volume (in 1000's)	58,167	141,404	163,902	363,473	703,837	234,095	29,773	39,247

<u>Days on Market</u>	<u>Units</u>
0-30	927
31-60	201
61-90	95
91-120	60
121-180	54
181-365	33
366+	76

Market Analysis

Status: Sold (1445)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$8,000	\$4.16	0
Max	7	6	5,096	\$1,475,000	\$394.96	603
Avg	3	2	1,531	\$251,572	\$162.89	44
Median	3	2	1,456	\$233,000	\$160.43	14
Sum				\$363,521,669		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 12/01/2020 to 12/31/2020

Market Analysis

Status: Pending (880)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	324	\$9,000	\$9.56	0
Max	8	6	4,675	\$1,280,000	\$522.66	993
Avg	3	2	1,529	\$264,400	\$170.41	47
Median	3	3	1,468	\$240,995	\$166.62	19
Sum				\$232,672,361		

Status: Sold (98)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$22,000	\$23.04	0
Max	6	5	3,798	\$840,000	\$316.27	461
Avg	3	2	1,624	\$261,848	\$160.40	48
Median	3	2	1,560	\$234,500	\$155.05	9
Sum				\$25,661,149		

Status: All (978)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$9,000	\$9.56	0
Max	8	6	4,675	\$1,280,000	\$522.66	993
Avg	3	2	1,538	\$264,145	\$169.41	47
Median	3	2	1,478	\$240,990	\$166.35	17
Sum				\$258,333,510		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 12/01/2020 to 12/31/2020