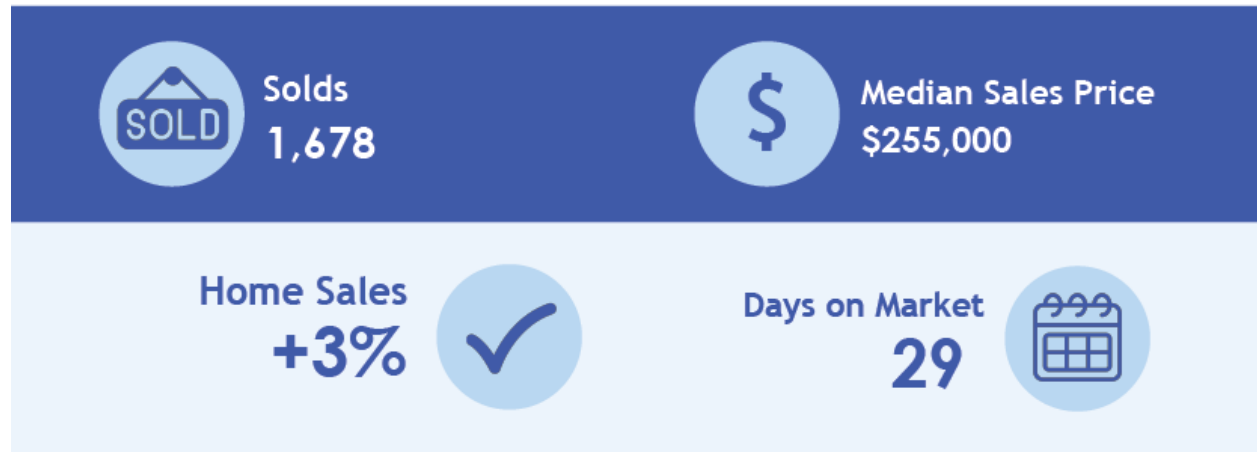


Des Moines Area August 2021 Housing Trends Report



August
Des Moines Area Monthly Housing Statistics



FOR IMMEDIATE RELEASE:
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Ted Weaver, DMAAR President
Des Moines Area Association of REALTORS®

September 13, 2021

Des Moines metro home sales in August increased slightly from a year ago and the market showed a modest slowdown from the fast pace experienced this Spring and Summer.

Sales increased by 3 percent from August of 2020 in the Des Moines Metro area reported by the Des Moines Area Association of REALTORS® (DMAAR).

1,678 residential properties sold in August 2021, while 1,628 homes sold in August of 2020. To keep the sales in perspective, 2 years ago only 1,291 properties were sold in August 2019.

The median sale price increased 6.25 percent to \$255,000, compared to \$240,000 in August of 2020.

The median of 5 days on the market takes the middle set of numbers in a data set which in this case more accurately reflects the fast-paced market in the Des Moines metro area. The average days on market calculated to 24 days.

The amount of available properties on the market in August rose slightly over last month with 2,173 properties on the market compared to 2,086 properties in July. In August of 2020, there

were 2,654 properties on the market. In past years, prior to the pandemic, it was not uncommon for the metro to have 3,500-4,200 properties on the market in the summer months.

1,235 properties or 73.6 percent of sold properties were financed conventionally. Cash purchases amounted to 11.3 percent of the sold properties. 9.1 percent of sold homes were financed with an FHA Loan.

“We definitely saw a bit of a slowdown in August. Typically, the market tends to see a gradual decrease in activity as school restarts and families settle into their new routine. With that said, homes are still selling in less than month in most cases. Our inventory continues to creep higher which will give our buyers more choices and bring us closer to a balanced market,” stated DMAAR President Ted Weaver.

Additional statistics and information about the Des Moines area housing market are available at the available at the DMAAR Housing Stats web page.

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,600 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 August 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
August 2021	1,527	1,678	\$255,000	29	2,173
July 2021	1,524	1,703	\$250,000	24	2,086
August 2020	1,623	1,628	\$240,000	50	2,654

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

<u>Financing</u>	<u>Total Units</u>
Cash	191
Conventional	1,235
Contract	2
FHA	154
VA	56
Assumption	0
Lease	0
USDA	26
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 September 8th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

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Jen Stanbrough, 1st VP	371-4814
Kim Bakey, 2 nd VP	453-6222

Real Estate Trend Indicator

9/8/2021
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Property Type: Residential
Date Range: Between 08/01/2021 and 08/31/2021
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	12	0	3	15	13	7	0	0
\$50,000-\$99,999	41	14	1	56	79	41	4	8
\$100,000-\$119,999	31	7	4	42	58	42	2	7
\$120,000-\$139,999	44	24	4	72	90	75	2	6
\$140,000-\$159,999	59	32	6	97	77	94	0	10
\$160,000-\$179,999	39	57	11	107	103	115	0	10
\$180,000-\$199,999	41	56	25	122	84	107	3	10
\$200,000-\$219,999	22	58	19	99	89	71	1	4
\$220,000-\$239,999	17	80	24	121	88	91	0	4
\$240,000-\$259,999	14	56	33	103	74	93	1	7
\$260,000-\$279,999	12	86	18	116	104	85	1	8
\$280,000-\$299,999	7	78	30	115	117	94	3	12
\$300,000-\$349,999	12	95	94	201	362	167	0	33
\$350,000-\$399,999	7	38	89	134	240	123	4	13
\$400,000-\$499,999	5	12	71	88	162	76	5	7
\$500,000-\$599,999	4	13	61	78	162	75	6	14
\$600,000-\$699,999	7	2	42	51	99	28	3	6
\$700,000-\$799,999	0	2	19	21	47	17	3	4
\$800,000-\$899,999	1	1	14	16	27	11	0	2
\$900,000-\$999,999	0	1	6	7	19	8	1	1
\$1,000,000-\$1,099,999	0	0	6	6	17	0	0	0
\$1,100,000-\$1,199,999	0	0	3	3	7	1	0	1
\$1,200,000-\$1,299,999	0	0	3	3	7	1	0	0
\$1,300,000-\$1,399,999	0	0	1	1	15	2	0	1
\$1,400,000-\$1,499,999	0	0	2	2	7	1	0	1
\$1,500,000-\$1,599,999	0	0	1	1	5	0	0	1
\$1,600,000-\$1,699,999	0	0	1	1	3	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	1	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	7	0	0	1
\$1,900,000-\$1,999,999	0	0	0	0	3	0	0	0
\$2,000,000 & over	0	0	0	0	7	1	1	1
Total Units	375	712	591	1,678	2,173	1,426	40	172
Average Price	177,609	248,486	400,335	286,128	358,219	277,689	429,332	344,519
Volume (in 1000's)	66,603	176,922	236,598	480,123	778,409	395,985	17,173	59,257

<u>Days on Market</u>	<u>Units</u>
0-30	1,312
31-60	143
61-90	66
91-120	46
121-180	25
181-365	24
366+	62

Market Analysis

Status: Pending (1423)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$20,000	\$11.14	0
Max	8	6	4,800	\$1,975,000	\$671.77	545
Avg	3	2	1,509	\$278,026	\$182.32	26
Median	3	2	1,422	\$250,000	\$179.65	6
Sum				\$395,631,046		

Status: Sold (104)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$12,000	\$18.84	0
Max	6	5	3,220	\$1,005,000	\$523.44	488
Avg	3	2	1,458	\$247,314	\$161.57	31
Median	3	2	1,415	\$203,500	\$153.21	11
Sum				\$25,720,622		

Status: All (1527)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$12,000	\$11.14	0
Max	8	6	4,800	\$1,975,000	\$671.77	545
Avg	3	2	1,506	\$275,934	\$180.92	27
Median	3	2	1,421	\$249,900	\$178.20	7
Sum				\$421,351,668		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 08/01/2021 to 08/31/2021

Market Analysis

Status: Sold (1673)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$180	\$0.15	0
Max	6	9	9,266	\$1,600,000	\$672.98	659
Avg	3	2	1,527	\$286,356	\$183.69	29
Median	3	2	1,433	\$255,000	\$180.02	5
Sum				\$479,074,357		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 08/01/2021 to 08/31/2021