



February Sales Up 10.4% Despite Low Inventory

March 10, 2021

February sales increased 10.4 percent from February of 2020 in the Des Moines Metro area reported the Des Moines Area Association of REALTORS® (DMAAR). The median sale price rose 16.6 percent compared to the number of sold properties in February 2020.

851 residential properties sold in February 2021, while only 771 sold in February 2020.

The median sale price rose to \$226,000 in February 2021 compared to \$193,900 in February of last year.

February Des Moines Area Monthly Housing Statistics



Solds
851



Median Sales Price
\$226,000

Home Sales
+10.4%



Days on Market
46



The number of properties on the market continues to fall far below last year's active listings. Only 1,787 homes were on the market compared to 3,487 active listings in February 2020.

612 properties or 71.9 percent of sold properties were financed conventionally. Cash purchases amounted to over 10 percent of the sold properties. 11 percent of sold homes were financed with an FHA Loan.

Homes continue to sell extremely fast with an average of 46 days compared to 74 days in February 2020.

“Our sales continue to eclipse last year’s numbers. A low number of homes on the market continues to cause challenges for those ready to buy. Multiple offers are extremely common right now. It is very important for buyers and sellers to work with a Realtor that has the professional expertise to help them in this fast-paced market. This is a great time to sell your home with a high demand of buyers ready and willing. Your Realtor can help you prepare your home for sale and knows how to navigate these multiple offer situations,” stated DMAAR President Ted Weaver.

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 February 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Feb 2021	1,390	851	\$226,000	46	1,787
Jan 2021	1,326	920	\$238,400	44	1,957
Feb. 2020	1,233	771	\$193,900	74	3,487

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

<u>Financing</u>	<u>Total Units</u>
Cash	88
Conventional	612
Contract	3
FHA	94
VA	31
Assumption	0
Lease	0
USDA	17
Other	6

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 March 8th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

Ted Weaver, President	339-5667
Jen Stanbrough, 1st VP	371-4814
Kim Bakey, 2 nd VP	453-6222
Wanda Swinton, Treasurer	402-9435

Real Estate Trend Indicator

3/8/2021

Page 1 of 1

Property Type: Residential
Date Range: Between 02/01/2021 and 02/28/2021
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	4	2	0	6	10	8	0	3
\$50,000-\$99,999	23	12	5	40	55	45	2	3
\$100,000-\$119,999	23	7	1	31	40	40	1	1
\$120,000-\$139,999	34	19	4	57	45	58	2	6
\$140,000-\$159,999	26	20	8	54	49	76	1	7
\$160,000-\$179,999	32	43	7	82	53	104	2	0
\$180,000-\$199,999	11	40	9	60	47	105	0	7
\$200,000-\$219,999	7	40	14	61	59	74	0	13
\$220,000-\$239,999	8	27	20	55	86	100	1	6
\$240,000-\$259,999	7	44	15	66	108	87	12	6
\$260,000-\$279,999	6	40	18	64	204	100	1	14
\$280,000-\$299,999	4	19	15	38	145	89	7	4
\$300,000-\$349,999	10	35	48	93	298	167	4	13
\$350,000-\$399,999	3	19	34	56	152	89	1	17
\$400,000-\$499,999	5	6	24	35	116	63	2	9
\$500,000-\$599,999	0	3	23	26	128	62	2	3
\$600,000-\$699,999	0	1	8	9	74	29	1	2
\$700,000-\$799,999	0	3	5	8	39	10	1	3
\$800,000-\$899,999	0	1	2	3	23	2	1	1
\$900,000-\$999,999	0	0	2	2	18	4	1	0
\$1,000,000-\$1,099,999	0	0	3	3	13	2	1	1
\$1,100,000-\$1,199,999	0	0	0	0	3	1	0	1
\$1,200,000-\$1,299,999	0	0	0	0	7	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	1	3	0	0
\$1,400,000-\$1,499,999	0	0	0	0	0	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	2	0	0	1
\$1,600,000-\$1,699,999	0	0	1	1	4	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	1	1	0	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	2	0	0	0
\$2,000,000 & over	0	0	0	0	6	0	0	0
Total Units	203	381	267	851	1,787	1,318	43	121
Average Price	165,108	230,713	344,791	250,855	344,569	266,402	327,622	307,504
Volume (in 1000's)	33,517	87,902	92,059	213,478	615,744	351,118	14,088	37,208

<u>Days on Market</u>	<u>Units</u>
0-30	490
31-60	133
61-90	74
91-120	58
121-180	27
181-365	29
366+	40

Market Analysis

Status: Pending (1321)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	574	\$13,900	\$12.28	0
Max	6	8	7,402	\$1,275,000	\$516.53	627
Avg	3	2	1,526	\$266,447	\$173.67	39
Median	3	2	1,477	\$248,350	\$172.68	5
Sum				\$351,976,216		

Status: Sold (69)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	572	\$25,000	\$18.84	0
Max	6	5	3,460	\$936,000	\$407.49	428
Avg	3	2	1,571	\$261,056	\$161.81	53
Median	3	3	1,495	\$235,000	\$163.10	4
Sum				\$18,012,856		

Status: All (1390)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	572	\$13,900	\$12.28	0
Max	6	8	7,402	\$1,275,000	\$516.53	627
Avg	3	2	1,528	\$266,179	\$173.08	39
Median	3	2	1,478	\$247,745	\$172.30	5
Sum				\$369,989,072		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 02/01/2021 to 02/28/2021

Market Analysis

Status: Sold (852)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	560	\$25,000	\$18.84	0
Max	8	8	5,952	\$1,775,000	\$506.98	760
Avg	3	2	1,506	\$250,651	\$164.75	46
Median	3	2	1,436	\$226,000	\$160.64	17
Sum				\$213,554,834		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 02/01/2021 to 02/28/2021