

Des Moines Area April 2021 Housing Trends Report



April
Des Moines Area Monthly Housing Statistics



Solds
1,322



Median Sales Price
\$244,358

Home Sales
+13%



Days on Market
40



FOR IMMEDIATE RELEASE:
CONTACT: 515-339-5667

Ted Weaver, DMAAR President
Des Moines Area Association of REALTORS®

April's real estate activity warmed up for the spring months ahead. Sales rose over 13 percent from April of 2020 in the Des Moines Metro area reported by the Des Moines Area Association of REALTORS® (DMAAR).

1,322 residential properties sold in April 2021, while only 1,169 sold in April of 2020.

The median sale price increased 13.7 percent to \$244,358, compared to \$215,000 in April of 2020.

With inventory still very low, the number of properties on the market continues to fall well below last year's number. With only 1,755 homes on the market, that calculates to 47 percent less homes available when compared to April 2020.

941 properties or 71 percent of sold properties were financed conventionally. Cash purchases amounted to over 9.6 percent of the sold properties. 10.6 percent of sold homes were financed with an FHA Loan.

Homes continue to sell very fast at an average of 40 days compared to 61 days in 2020.

“While April’s homes sold and median sale prices continue to eclipse last year’s numbers, the number of available homes to buy continues to be a challenge for many potential buyers. The rising cost of construction is impacting the median sale price of homes. We are hopeful that more homes will be listed on the market to help alleviate the shortage of homes available. With homes selling so quickly, we encourage buyers and sellers to work with their Realtor and be ready to react fast in these market conditions,” 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 April 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
April 2021	1,996	1,322	\$244,358	40	1,755
March 2021	1,908	1,256	\$234,100	47	1,786
April 2020	1,421	1,169	\$215,000	61	3,333

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

<u>Financing</u>	<u>Total Units</u>
Cash	127
Conventional	941
Contract	4
FHA	141
VA	71
Assumption	0
Lease	0
USDA	23
Other	15

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 May 10th 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

5/10/2021

Page 1 of 1

Property Type: Residential
Date Range: Between 04/01/2021 and 04/30/2021
Criteria: Property Type is 'Residential'

Price Class	Sold Listings			Total	Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds					
\$49,999 & under	5	5	1	11	13	5	1	2
\$50,000-\$99,999	35	13	3	51	65	60	3	5
\$100,000-\$119,999	33	10	1	44	40	53	2	5
\$120,000-\$139,999	32	23	1	56	51	83	1	8
\$140,000-\$159,999	55	28	6	89	64	115	1	6
\$160,000-\$179,999	33	38	15	86	52	110	3	5
\$180,000-\$199,999	27	62	16	105	48	138	1	6
\$200,000-\$219,999	11	68	15	94	62	128	0	3
\$220,000-\$239,999	11	55	15	81	69	122	2	5
\$240,000-\$259,999	17	63	17	97	82	133	4	9
\$260,000-\$279,999	13	63	26	102	112	155	0	14
\$280,000-\$299,999	12	39	30	81	157	107	2	13
\$300,000-\$349,999	12	67	79	158	294	245	4	22
\$350,000-\$399,999	6	19	72	97	174	164	2	7
\$400,000-\$499,999	6	10	35	51	127	100	3	14
\$500,000-\$599,999	3	7	48	58	136	80	3	16
\$600,000-\$699,999	3	2	24	29	74	41	4	13
\$700,000-\$799,999	0	1	13	14	45	32	5	1
\$800,000-\$899,999	0	0	5	5	18	16	0	0
\$900,000-\$999,999	0	1	4	5	23	11	0	1
\$1,000,000-\$1,099,999	0	0	1	1	8	6	3	0
\$1,100,000-\$1,199,999	0	0	4	4	6	1	0	0
\$1,200,000-\$1,299,999	0	0	2	2	3	4	0	0
\$1,300,000-\$1,399,999	0	0	0	0	10	0	0	0
\$1,400,000-\$1,499,999	0	0	1	1	2	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	3	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	3	1	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	4	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	8	0	0	0
Total Units	314	574	434	1,322	1,755	1,910	44	155
Average Price	177,528	234,374	375,371	267,160	359,002	282,829	381,670	316,722
Volume (in 1000's)	55,744	134,531	162,911	353,186	630,049	540,204	16,794	49,092

<u>Days on Market</u>	<u>Units</u>
0-30	932
31-60	100
61-90	71
91-120	59
121-180	55
181-365	26
366+	79

Market Analysis

Status: Pending (1914)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$30,000	\$25.99	0
Max	6	7	5,632	\$1,600,000	\$510.99	539
Avg	3	3	1,554	\$283,006	\$179.83	29
Median	3	3	1,474	\$256,950	\$175.58	3
Sum				\$541,673,378		

Status: Sold (82)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$30,000	\$37.50	0
Max	5	5	3,462	\$587,500	\$267.31	240
Avg	3	2	1,393	\$215,996	\$147.87	31
Median	3	2	1,264	\$202,501	\$148.73	3
Sum				\$17,711,677		

Status: All (1996)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$30,000	\$25.99	0
Max	6	7	5,632	\$1,600,000	\$510.99	539
Avg	3	2	1,547	\$280,253	\$178.53	29
Median	3	3	1,470	\$254,900	\$174.53	3
Sum				\$559,385,055		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 04/01/2021 to 04/30/2021

Market Analysis

Status: Sold (1322)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$252	\$0.16	0
Max	6	8	5,314	\$1,350,000	\$516.53	633
Avg	3	2	1,531	\$267,160	\$171.96	40
Median	3	2	1,450	\$244,358	\$169.44	4
Sum				\$353,185,948		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 04/01/2021 to 04/30/2021