

Des Moines Area July 2021 Housing Trends Report



July
Des Moines Area Monthly Housing Statistics



Solds
1,703



Median Sales Price
\$250,000

Home Sales
-8.7%



Days on Market
24



FOR IMMEDIATE RELEASE:
CONTACT: 515-339-5667

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

August, 11, 2021

Des Moines metro homes continued to sell at a record pace in July. July's average of 24 days on the market tied the record low set in June. The median days on market was only 3 days again for the third straight month. Sales dipped 8.7 percent from July of 2020 in the Des Moines Metro area reported by the Des Moines Area Association of REALTORS® (DMAAR).

1,703 residential properties sold in July 2021, while 1,866 homes sold in July of 2020. To keep the sales in perspective, 2 years ago 1,420 properties were sold in July 2019.

The median sale price increased 8.7 percent to \$250,000, compared to \$229,900 in July of 2020.

The median of 3 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 amount of available properties on the market in July did improve slightly over June with 2,086 properties on the market compared to 1,838 properties in June. In July of 2020, there

were 2,785 properties on the market. In past years that were not influenced by a pandemic, the metro has 3,500-4,100 properties on the market in the summer months.

1,291 properties or 75.8 percent of sold properties were financed conventionally. Cash purchases amounted to over 10 percent of the sold properties. 8.9 percent of sold homes were financed with an FHA Loan.

“July was another month of small gains in the number properties on the market, which is a positive sign toward a more balanced market. While the sales dipped slightly, homes continued to sell extremely fast and the median price climbed again. It is important to keep in mind that sales are still well over the number of sold properties we saw 2 years ago. The slight decline in pending home purchases and sold purchases may indicate buyers electing to be patient and wait for more homes to come on the market,” stated 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 July 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
July 2021	1,524	1,703	\$250,000	24	2,086
June 2021	1,721	1,743	\$254,000	24	1,838
July 2020	1,857	1,866	\$229,900	50	2,785

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

<u>Financing</u>	<u>Total Units</u>
Cash	172
Conventional	1,291
Contract	3
FHA	152
VA	54
Assumption	1
Lease	0
USDA	27
Other	3

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 August 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

Real Estate Trend Indicator

8/9/2021
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Property Type: Residential
Date Range: Between 07/01/2021 and 07/31/2021
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	10	3	2	15	12	8	0	1
\$50,000-\$99,999	38	12	4	54	82	46	9	6
\$100,000-\$119,999	19	9	1	29	50	32	1	4
\$120,000-\$139,999	46	26	5	77	77	70	2	5
\$140,000-\$159,999	50	41	2	93	86	109	2	6
\$160,000-\$179,999	65	50	13	128	94	97	2	6
\$180,000-\$199,999	38	53	21	112	89	95	2	4
\$200,000-\$219,999	28	76	19	123	63	100	1	1
\$220,000-\$239,999	17	62	28	107	74	94	0	8
\$240,000-\$259,999	12	89	38	139	90	87	2	6
\$260,000-\$279,999	15	82	32	129	106	90	2	3
\$280,000-\$299,999	8	62	31	101	137	89	5	5
\$300,000-\$349,999	8	101	95	204	326	148	3	7
\$350,000-\$399,999	13	25	84	122	237	134	3	10
\$400,000-\$499,999	5	19	57	81	155	80	0	8
\$500,000-\$599,999	4	7	76	87	152	64	3	8
\$600,000-\$699,999	2	4	44	50	98	33	0	7
\$700,000-\$799,999	1	3	15	19	50	24	1	5
\$800,000-\$899,999	0	1	16	17	31	9	2	3
\$900,000-\$999,999	0	0	8	8	18	2	1	1
\$1,000,000-\$1,099,999	0	1	1	2	11	3	0	1
\$1,100,000-\$1,199,999	0	0	1	1	7	2	0	0
\$1,200,000-\$1,299,999	0	0	1	1	4	1	0	1
\$1,300,000-\$1,399,999	0	0	0	0	13	1	1	0
\$1,400,000-\$1,499,999	0	0	0	0	4	0	0	0
\$1,500,000-\$1,599,999	0	0	1	1	6	0	1	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	1	1	1	0
\$1,800,000-\$1,899,999	0	0	0	0	3	0	0	0
\$1,900,000-\$1,999,999	0	0	1	1	1	0	0	1
\$2,000,000 & over	0	0	2	2	7	1	0	0
Total Units	379	726	598	1,703	2,086	1,420	44	107
Average Price	177,788	245,128	394,826	282,707	352,158	278,018	362,268	356,961
Volume (in 1000's)	67,381	177,963	236,106	481,450	734,602	394,785	15,940	38,195

<u>Days on Market</u>	<u>Units</u>
0-30	1,396
31-60	116
61-90	51
91-120	33
121-180	20
181-365	23
366+	64

Market Analysis

Status: Pending (1418)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$29,000	\$21.40	0
Max	7	8	6,085	\$1,950,000	\$581.40	609
Avg	3	2	1,515	\$277,706	\$181.43	26
Median	3	2	1,431	\$249,900	\$178.38	5
Sum				\$393,786,779		

Status: Sold (106)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	668	\$9,550	\$8.85	0
Max	6	5	4,397	\$975,000	\$559.65	272
Avg	3	2	1,488	\$253,956	\$162.76	27
Median	3	2	1,334	\$204,000	\$152.85	3
Sum				\$26,919,340		

Status: All (1524)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$9,550	\$8.85	0
Max	7	8	6,085	\$1,950,000	\$581.40	609
Avg	3	2	1,513	\$276,054	\$180.13	26
Median	3	2	1,427	\$245,000	\$176.84	5
Sum				\$420,706,119		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 07/01/2021 to 07/31/2021

Market Analysis

Status: Sold (1703)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	456	\$9,550	\$8.85	0
Max	8	7	6,482	\$3,975,000	\$2,230.64	445
Avg	3	2	1,527	\$282,426	\$182.41	24
Median	3	2	1,446	\$250,000	\$176.60	3
Sum				\$480,971,246		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 07/01/2021 to 07/31/2021