



FOR IMMEDIATE RELEASE:
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Jen Stanbrough, DMAAR President
Des Moines Area Association of REALTORS®
August 15, 2022

More Homes on the Market in Des Moines Area, Sold Dropped in July

The number of homes on the market in the Des Moines metro area rose again, reported the Des Moines Area Association of REALTORS® (DMAAR). 2,596 properties were on the market in July compared to 2,364 properties in June. In July of 2021, there were 2,086 properties on the market.

Home sales dropped in July by 14.7% compared to July of last year. 1,452 residential properties sold in July 2022 while 1,703 homes sold in July of 2021.

The median sale price rose by 9.1% when compared to July of 2021. \$272,990 was the median sale price in July 2022. The average days on market calculated to 25 days.

1,083 properties or 75% of sold properties were financed conventionally. Cash purchases amounted to 14% of the sold properties. 6.9% of sold homes were financed with an FHA Loan.

“Home sales dropped in July which is in line with much of the metros in the U.S. Inflation and a relatively small supply of homes on the market has contributed to the sales drop and the increase in the median sale price. With that said, the number of properties on the market in the Des Moines area continues to slowly rise with a 24% increase over July 2021. We hope the

recent dip in mortgage rates will provide a boost to our buyers and spur more sales,” stated DMAAR President Jen Stanbrough.

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

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,700 REALTOR® members. The association consists of Realtors® from the larger metro area, including but not limited to communities such as: Adel, Perry, Polk City, Newton, Knoxville Indianola, Pella, Winterset. 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 2022

Current Des Moines-area market* statistics:

| | Contract Written | Contract Closed | Median Sale Price | Days on Market | Active Listings |
|------------------|---------------------|--------------------|----------------------|-------------------|--------------------|
| July 2022 | 1,300 | 1,452 | \$272,990 | 25 | 2,596 |
| June 2022 | 1,483 | 1,682 | \$283,500 | 22 | 2,364 |
| July 2021 | 1,524 | 1,703 | \$250,000 | 24 | 2,086 |

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

| <u>Financing</u> | <u>Total Units</u> |
|-------------------------|---------------------------|
| Cash | 203 |
| Conventional | 1083 |
| Contract | 5 |
| FHA | 101 |
| VA | 45 |
| Assumption | 0 |
| Lease | 0 |
| USDA | 10 |
| 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 August 10th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

| | |
|----------------------------------|--------------|
| Jen Stanbrough, President | 515-371-4814 |
| Kim Bakey, 1 st VP | 515-453-6222 |
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Real Estate Trend Indicator

8/10/2022
Page 1 of 1

Property Type: Residential
Date Range: Between 07/01/2022 and 07/31/2022
Criteria: Property Type is 'Residential'

| Price Class | Sold Listings | | | | Active | Pending | Expired | Off Mrkt |
|---------------------------|----------------|----------------|----------------|----------------|------------------|----------------|----------------|----------------|
| | <2 Beds | 3 Beds | 4+ Beds | Total | | | | |
| \$49,999 & under | 7 | 1 | 1 | 9 | 13 | 6 | 0 | 3 |
| \$50,000-\$99,999 | 33 | 7 | 4 | 44 | 54 | 32 | 1 | 4 |
| \$100,000-\$119,999 | 17 | 10 | 2 | 29 | 32 | 27 | 3 | 3 |
| \$120,000-\$139,999 | 35 | 23 | 1 | 59 | 48 | 45 | 0 | 6 |
| \$140,000-\$159,999 | 30 | 20 | 3 | 53 | 76 | 71 | 2 | 9 |
| \$160,000-\$179,999 | 46 | 28 | 14 | 88 | 72 | 68 | 5 | 9 |
| \$180,000-\$199,999 | 34 | 41 | 8 | 83 | 64 | 87 | 3 | 4 |
| \$200,000-\$219,999 | 24 | 58 | 19 | 101 | 78 | 82 | 3 | 6 |
| \$220,000-\$239,999 | 28 | 58 | 20 | 106 | 93 | 72 | 0 | 9 |
| \$240,000-\$259,999 | 16 | 54 | 12 | 82 | 112 | 59 | 1 | 8 |
| \$260,000-\$279,999 | 5 | 47 | 24 | 76 | 74 | 58 | 5 | 5 |
| \$280,000-\$299,999 | 6 | 46 | 19 | 71 | 108 | 58 | 0 | 6 |
| \$300,000-\$349,999 | 14 | 118 | 56 | 188 | 374 | 149 | 10 | 10 |
| \$350,000-\$399,999 | 11 | 58 | 88 | 157 | 392 | 94 | 3 | 16 |
| \$400,000-\$499,999 | 6 | 26 | 62 | 94 | 304 | 69 | 5 | 13 |
| \$500,000-\$599,999 | 7 | 20 | 73 | 100 | 277 | 69 | 5 | 10 |
| \$600,000-\$699,999 | 5 | 13 | 36 | 54 | 152 | 41 | 2 | 10 |
| \$700,000-\$799,999 | 1 | 3 | 17 | 21 | 88 | 25 | 0 | 12 |
| \$800,000-\$899,999 | 0 | 4 | 12 | 16 | 55 | 11 | 0 | 1 |
| \$900,000-\$999,999 | 0 | 1 | 10 | 11 | 42 | 9 | 0 | 1 |
| \$1,000,000-\$1,099,999 | 0 | 1 | 4 | 5 | 19 | 2 | 0 | 0 |
| \$1,100,000-\$1,199,999 | 0 | 0 | 1 | 1 | 7 | 3 | 0 | 0 |
| \$1,200,000-\$1,299,999 | 0 | 0 | 1 | 1 | 14 | 2 | 0 | 0 |
| \$1,300,000-\$1,399,999 | 0 | 0 | 0 | 0 | 11 | 0 | 0 | 0 |
| \$1,400,000-\$1,499,999 | 0 | 0 | 0 | 0 | 11 | 4 | 0 | 0 |
| \$1,500,000-\$1,599,999 | 1 | 0 | 0 | 1 | 9 | 2 | 0 | 0 |
| \$1,600,000-\$1,699,999 | 0 | 0 | 1 | 1 | 7 | 0 | 1 | 0 |
| \$1,700,000-\$1,799,999 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 |
| \$1,800,000-\$1,899,999 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 |
| \$1,900,000-\$1,999,999 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 |
| \$2,000,000 & over | 0 | 0 | 0 | 0 | 4 | 2 | 0 | 1 |
| Total Units | 326 | 637 | 489 | 1,452 | 2,596 | 1,147 | 49 | 146 |
| Average Price | 198,714 | 278,480 | 411,635 | 305,415 | 401,772 | 306,978 | 324,683 | 349,503 |
| Volume (in 1000's) | 64,781 | 177,392 | 201,290 | 443,462 | 1,043,000 | 352,103 | 15,909 | 51,027 |

| <u>Days on Market</u> | <u>Units</u> |
|-----------------------|--------------|
| 0-30 | 1,188 |
| 31-60 | 103 |
| 61-90 | 43 |
| 91-120 | 27 |
| 121-180 | 27 |
| 181-365 | 14 |
| 366+ | 50 |

Market Analysis

Status: Pending (1143)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|--------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 0 | \$10,000 | \$15.32 | 0 |
| Max | 6 | 8 | 6,756 | \$3,000,000 | \$930.95 | 552 |
| Avg | 3 | 2 | 1,502 | \$307,507 | \$200.04 | 25 |
| Median | 3 | 2 | 1,420 | \$265,000 | \$193.04 | 6 |
| Sum | | | | \$351,480,510 | | |

Status: Sold (157)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|--------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 676 | \$16,000 | \$18.52 | 0 |
| Max | 6 | 5 | 5,140 | \$1,550,000 | \$824.84 | 345 |
| Avg | 3 | 2 | 1,506 | \$281,146 | \$181.76 | 26 |
| Median | 3 | 2 | 1,369 | \$229,000 | \$178.44 | 5 |
| Sum | | | | \$44,139,953 | | |

Status: All (1300)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|--------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 0 | \$10,000 | \$15.32 | 0 |
| Max | 6 | 8 | 6,756 | \$3,000,000 | \$930.95 | 552 |
| Avg | 3 | 2 | 1,503 | \$304,323 | \$197.83 | 25 |
| Median | 3 | 2 | 1,414 | \$259,900 | \$191.92 | 6 |
| Sum | | | | \$395,620,463 | | |

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 07/01/2022 to 07/31/2022

Market Analysis

Status: Sold (1451)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|---------------|-------------|--------------|--------------------|----------------------|------------------------------|------------|
| Min | 0 | 0 | 0 | \$7,000 | \$3.91 | 0 |
| Max | 6 | 6 | 5,040 | \$1,900,000 | \$632.01 | 778 |
| Avg | 3 | 2 | 1,527 | \$305,851 | \$197.87 | 25 |
| Median | 3 | 2 | 1,440 | \$272,990 | \$193.40 | 4 |
| Sum | | | | \$443,790,234 | | |

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 07/01/2022 to 07/31/2022