

FOR IMMEDIATE RELEASE:

CONTACT:

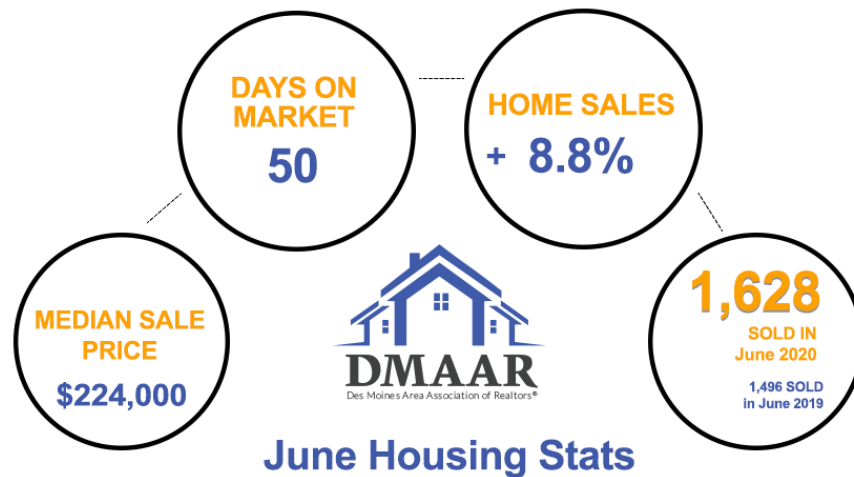
Lance Hanson, DMAAR President
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Des Moines June 2020 Housing Trends Report

Des Moines, Iowa - July 9, 2020 - The Des Moines Area Association of REALTORS® (DMAAR) reports June sales increased by 8.8 percent from last year with 1,628 sold properties compared to 1,496 sold in June 2019.

“The market in June rebounded nicely as expected from May’s high number of pending sales. Most homes are selling very quickly! 60 percent of the sales in June sold in 30 days or less. It is definitely a seller’s market. The only way to make this market any hotter would be the fuel of more listings.” says Lance Hanson, DMAAR President.

The average number of days on market decreased, with 50 days for June 2020 compared to 59 days in June 2019.



The median sale price is about the same last year at this time. June’s median sale price came in at \$225,000 while June’s median sale price in 2019 was \$224,000.

The number of properties available is very low, falling 9 percent from last June. Today 2,791 homes on the market.

1,188 properties or 72 percent of sold properties were financed conventionally. Cash purchases amounted to 10 percent of the sold properties. Over 9 percent of sold homes were financed with an FHA Loan.

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 June 2020

Current Des Moines-area market* statistics:

| | Contract Written | Contract Closed | Median Sale Price | Days on Market | Active Listings |
|------------------|---------------------|--------------------|----------------------|-------------------|--------------------|
| June 2020 | 1,995 | 1,628 | \$225,000 | 50 | 2,791 |
| May 2020 | 1,879 | 1,299 | \$224,000 | 55 | 3,068 |
| June 2019 | 1,598 | 1,496 | \$224,000 | 59 | 3,841 |

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

| <u>Financing</u> | <u>Total Units</u> |
|-------------------------|---------------------------|
| Cash | 163 |
| Conventional | 1,188 |
| Contract | 4 |
| FHA | 157 |
| VA | 68 |
| Assumption | 0 |
| Lease | 0 |
| USDA | 37 |
| Other | 11 |

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

Please contact the following for follow-up information:

| | |
|------------------------------------|----------|
| Lance Hanson, President | 771-4148 |
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Real Estate Trend Indicator

7/8/2020
Page 1 of 1

Property Type: Residential
Date Range: Between 06/01/2020 and 06/30/2020
Criteria: Property Type is 'Residential'

Sold Listings

| Price Class | <2 Beds | 3 Beds | 4+ Beds | Total | Active | Pending | Expired | Off Mrkt |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| \$49,999 & under | 14 | 9 | 4 | 27 | 14 | 16 | 1 | 2 |
| \$50,000-\$99,999 | 47 | 29 | 11 | 87 | 87 | 73 | 10 | 9 |
| \$100,000-\$119,999 | 40 | 18 | 2 | 60 | 50 | 65 | 5 | 6 |
| \$120,000-\$139,999 | 53 | 46 | 9 | 108 | 69 | 108 | 5 | 7 |
| \$140,000-\$159,999 | 54 | 53 | 12 | 119 | 76 | 136 | 3 | 10 |
| \$160,000-\$179,999 | 38 | 61 | 27 | 126 | 116 | 118 | 5 | 15 |
| \$180,000-\$199,999 | 19 | 81 | 27 | 127 | 140 | 161 | 5 | 8 |
| \$200,000-\$219,999 | 13 | 57 | 31 | 101 | 148 | 111 | 1 | 9 |
| \$220,000-\$239,999 | 7 | 93 | 27 | 127 | 174 | 171 | 7 | 14 |
| \$240,000-\$259,999 | 8 | 98 | 36 | 142 | 245 | 166 | 10 | 12 |
| \$260,000-\$279,999 | 4 | 58 | 38 | 100 | 229 | 133 | 6 | 9 |
| \$280,000-\$299,999 | 8 | 37 | 45 | 90 | 180 | 113 | 3 | 10 |
| \$300,000-\$349,999 | 11 | 50 | 94 | 155 | 360 | 212 | 9 | 20 |
| \$350,000-\$399,999 | 8 | 18 | 76 | 102 | 232 | 108 | 7 | 19 |
| \$400,000-\$499,999 | 0 | 9 | 60 | 69 | 168 | 84 | 3 | 22 |
| \$500,000-\$599,999 | 2 | 8 | 26 | 36 | 205 | 60 | 2 | 11 |
| \$600,000-\$699,999 | 3 | 3 | 26 | 32 | 129 | 31 | 4 | 19 |
| \$700,000-\$799,999 | 0 | 0 | 10 | 10 | 50 | 13 | 1 | 2 |
| \$800,000-\$899,999 | 0 | 0 | 4 | 4 | 40 | 5 | 0 | 6 |
| \$900,000-\$999,999 | 0 | 1 | 2 | 3 | 19 | 3 | 0 | 1 |
| \$1,000,000-\$1,099,999 | 0 | 0 | 1 | 1 | 13 | 2 | 0 | 1 |
| \$1,100,000-\$1,199,999 | 0 | 0 | 0 | 0 | 10 | 2 | 1 | 1 |
| \$1,200,000-\$1,299,999 | 0 | 0 | 1 | 1 | 12 | 2 | 1 | 2 |
| \$1,300,000-\$1,399,999 | 0 | 0 | 1 | 1 | 5 | 0 | 0 | 0 |
| \$1,400,000-\$1,499,999 | 0 | 0 | 0 | 0 | 8 | 0 | 0 | 0 |
| \$1,500,000-\$1,599,999 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 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 | 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 | 0 | 0 | 0 | 0 | 0 | 0 |
| \$2,000,000 & over | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 |
| Total Units | 329 | 729 | 570 | 1,628 | 2,791 | 1,893 | 89 | 215 |
| Average Price | 154,482 | 215,760 | 322,512 | 240,753 | 332,730 | 251,596 | 268,081 | 334,263 |
| Volume (in 1000's) | 50,825 | 157,289 | 183,832 | 391,945 | 928,650 | 476,272 | 23,859 | 71,867 |

| <u>Days on Market</u> | <u>Units</u> |
|-----------------------|--------------|
| 0-30 | 979 |
| 31-60 | 221 |
| 61-90 | 127 |
| 91-120 | 75 |
| 121-180 | 65 |
| 181-365 | 48 |
| 366+ | 113 |

Market Analysis

Status: Pending (1885)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|---------------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 432 | \$11,720 | \$11.14 | 0 |
| Max | 6 | 7 | 5,780 | \$1,200,000 | \$703.32 | 654 |
| Avg | 3 | 2 | 1,534 | \$251,780 | \$162.92 | 47 |
| Median | 3 | 2 | 1,483 | \$234,000 | \$158.92 | 12 |
| Sum | | | | \$474,605,988 | | |

Status: Sold (110)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|---------------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 0 | \$35,000 | \$36.96 | 0 |
| Max | 6 | 6 | 4,192 | \$900,000 | \$341.86 | 608 |
| Avg | 3 | 2 | 1,491 | \$246,200 | \$155.28 | 53 |
| Median | 3 | 2 | 1,362 | \$197,575 | \$151.65 | 5 |
| Sum | | | | \$27,082,053 | | |

Status: All (1995)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|---------------|------|-------|-------------|---------------|-----------------------|-----|
| Min | 0 | 0 | 0 | \$11,720 | \$11.14 | 0 |
| Max | 6 | 7 | 5,780 | \$1,200,000 | \$703.32 | 654 |
| Avg | 3 | 2 | 1,532 | \$251,473 | \$162.51 | 47 |
| Median | 3 | 2 | 1,474 | \$231,925 | \$158.66 | 12 |
| Sum | | | | \$501,688,041 | | |

Criteria:

Status is one of 'Pending', 'Sold'
 Property Type is 'Residential'
 MLS Area is in this list (click to view)
 Acceptance Date is 06/01/2020 to 06/30/2020

Market Analysis

Status: Sold (1625)

| | Beds | Baths | Sq Ft Total | Current Price | Current Price By SQFT | DOM |
|---------------|-------------|--------------|--------------------|----------------------|------------------------------|------------|
| Min | 0 | 0 | 0 | \$5,000 | \$4.97 | 0 |
| Max | 7 | 6 | 7,260 | \$1,275,000 | \$392.63 | 797 |
| Avg | 3 | 2 | 1,521 | \$240,926 | \$157.08 | 50 |
| Median | 3 | 2 | 1,445 | \$225,000 | \$155.92 | 17 |
| Sum | | | | \$391,505,392 | | |

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 06/01/2020 to 06/30/2020