

FOR IMMEDIATE RELEASE:

CONTACT:

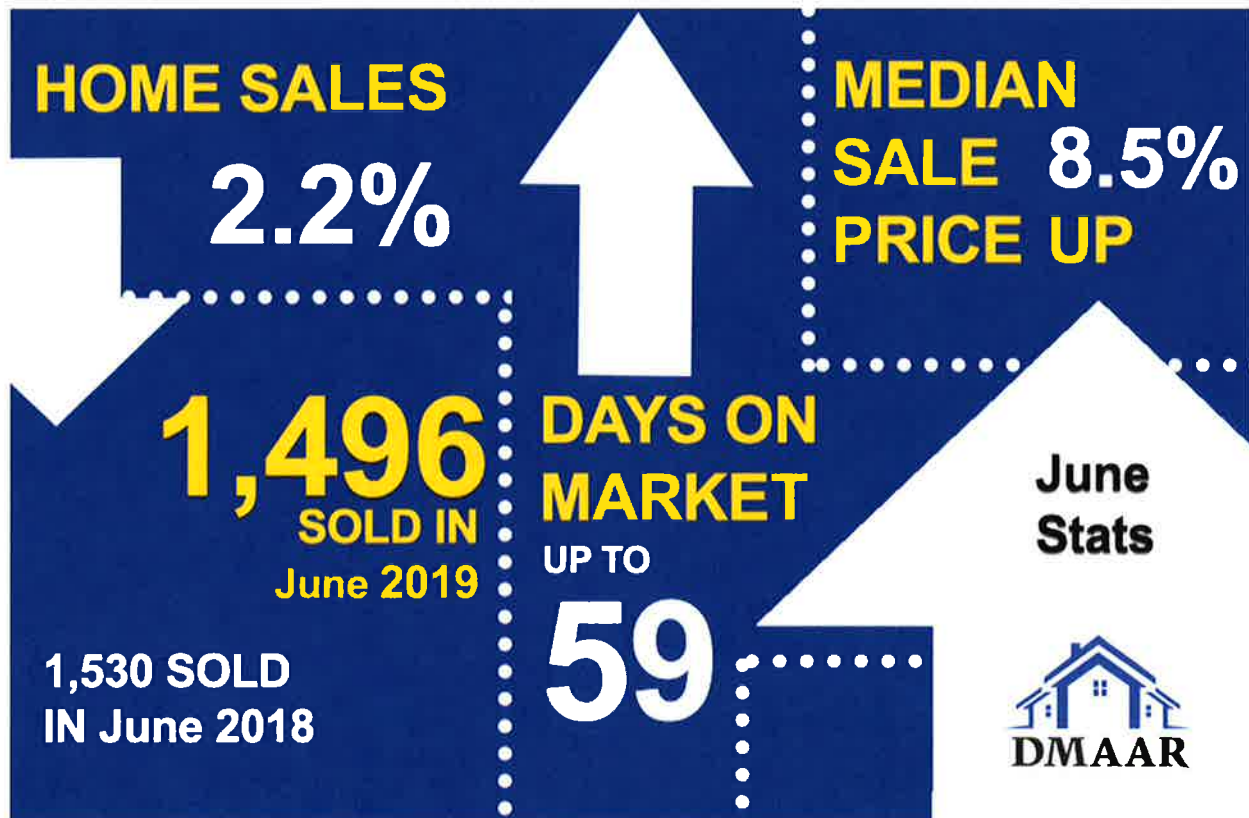
Jennifer Clark, DMAAR President
Des Moines Area Association of REALTORS®
515-208-2255

Des Moines June 2019 Housing Trends Report

Des Moines, Iowa - July 10, 2019 - The Des Moines Area Association of REALTORS® (DMAAR) reports June saw increased activity in the real estate market.

Median sale price was up 8.5 percent from June 2018. The median sale price came in at \$224,000 last month.

1,496 residential properties were sold in June 2019 while 1,530 were sold in June 2018. This is 2.2 percent decrease from last year.



Properties are selling faster than last month with an average of 59 days on market. Days on market is slightly higher than June 2018 when properties were on the market for an average of 51 days.

The number of properties for sale continues to increase. There were 100 more properties for sale than in May and an increase of 9.1 percent when compared to June 2018.

“Real estate activity picked up in June and our stats are showing more properties on the market. We have seen an uptick in price changes which indicates sellers are motivated to sell their homes. Over 1,700 properties had a price decrease last month. With low interest rates and more homes for sale, now is a great time to buy a home and settle in before the fall,” stated DMAAR President Jenn Clark.

1,012 properties or 68 percent of solds were financed conventionally. Cash purchases amounted to 11.1 percent of the sold properties. Only 11.2 percent of 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 the almost 2,300 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 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
June 2019	1,598	1,496	\$224,000	59	3,841
May 2019	1,588	1,419	\$210,000	65	3,734
June 2018	1,430	1,530	\$206,500	51	3,521

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

<u>Financing</u>	<u>Total Units</u>
Cash	166
Conventional	1,012
Contract	5
FHA	167
VA	62
Assumption	1
Lease	0
USDA	41
Other	42

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:

Jenn Clark, President	208-2255
Lance Hanson 1 st VP	771-4148
Ted Weaver, 2 nd VP	339-5667
Jen Stanbrough, Treasurer	371-4814

Real Estate Trend Indicator

7/8/2019

Page 1 of 1

Property Type: Residential
Date Range: Between 06/01/2019 and 06/30/2019
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	9	7	3	19	44	17	1	5
\$50,000-\$99,999	45	21	8	74	153	65	10	10
\$100,000-\$119,999	41	20	2	63	93	82	2	10
\$120,000-\$139,999	49	44	13	106	140	101	3	13
\$140,000-\$159,999	42	47	16	105	138	103	5	8
\$160,000-\$179,999	44	65	12	121	183	104	7	10
\$180,000-\$199,999	14	75	23	112	208	103	4	21
\$200,000-\$219,999	14	49	17	80	175	94	4	6
\$220,000-\$239,999	6	82	31	119	237	98	2	26
\$240,000-\$259,999	7	68	44	119	295	108	6	13
\$260,000-\$279,999	3	56	49	108	230	72	4	15
\$280,000-\$299,999	3	43	48	94	239	60	10	18
\$300,000-\$349,999	6	34	108	148	517	113	6	24
\$350,000-\$399,999	4	17	72	93	375	63	9	19
\$400,000-\$499,999	1	13	40	54	260	44	6	9
\$500,000-\$599,999	3	6	38	47	240	45	6	13
\$600,000-\$699,999	3	3	14	20	127	18	5	8
\$700,000-\$799,999	0	2	5	7	68	7	2	3
\$800,000-\$899,999	0	0	0	0	35	3	0	1
\$900,000-\$999,999	1	1	4	6	21	3	1	1
\$1,000,000-\$1,099,999	0	0	0	0	20	2	1	0
\$1,100,000-\$1,199,999	1	0	0	1	8	0	0	1
\$1,200,000-\$1,299,999	0	0	0	0	6	1	0	0
\$1,300,000-\$1,399,999	0	0	0	0	5	0	0	0
\$1,400,000-\$1,499,999	0	0	0	0	7	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	5	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	2	1	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	1	0	0	0
\$2,000,000 & over	0	0	0	0	3	0	0	0
Total Units	296	653	547	1,496	3,841	1,307	94	234
Average Price	157,803	218,038	311,407	240,260	312,215	234,362	291,869	273,274
Volume (in 1000's)	46,710	142,379	170,340	359,428	1,199,219	306,311	27,436	63,946

<u>Days on Market</u>	<u>Units</u>
0-30	945
31-60	200
61-90	73
91-120	53
121-180	31
181-365	28
366+	166

Market Analysis

Status: Pending (1428)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$1	\$0.00	0
Max	7	36	27,441	\$2,000,000	\$625.84	1,414
Avg	3	2	1,568	\$229,412	\$153.28	58
Median	3	2	1,425	\$200,000	\$151.24	16
Sum				\$327,600,385		

Status: Sold (170)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$11,500	\$20.54	0
Max	5	5	10,800	\$585,000	\$425.00	643
Avg	2	2	1,543	\$196,991	\$148.61	74
Median	3	2	1,400	\$193,250	\$148.56	27
Sum				\$33,488,445		

Status: All (1598)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	7	36	27,441	\$2,000,000	\$625.84	1,414
Avg	3	2	1,565	\$225,963	\$152.84	59
Median	3	2	1,420	\$200,000	\$150.94	17
Sum				\$361,088,831		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 06/01/2019 to 06/30/2019

Market Analysis

Status: Sold (1496)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$12,500	\$7.25	0
Max	7	8	5,663	\$1,059,000	\$928.95	910
Avg	3	2	1,536	\$240,260	\$155.34	59
Median	3	3	1,467	\$224,000	\$151.64	15
Sum				\$359,428,212		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 06/01/2019 to 06/30/2019