

Des Moines Area March 2021 Housing Trends Report

FOR IMMEDIATE RELEASE:
CONTACT: 515-339-5667

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



March

Des Moines Area Monthly Housing Statistics



Solds
1,256



Median Sales Price
\$234,100

Home Sales
+19.5%



Days on Market
47



March's real estate activity warmed up for the spring months ahead. Sales rose over 19.5 percent from March of 2020 in the Des Moines Metro area reported by the Des Moines Area Association of REALTORS® (DMAAR).

1,256 residential properties sold in March 2021, while only 1,051 sold in March of 2020.

The median sale price increased 8.9 percent to \$234,100, compared to \$215,000 in March 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 1,786 homes on the market, that calculates to 49 percent less homes available when compared to March 2020.

913 properties or 72 percent of sold properties were financed conventionally. Cash purchases amounted to over 11 percent of the sold properties. 9.9 percent of sold homes were financed with an FHA Loan.

Homes continue to sell very fast at an average of 47 days compared to 68 days in 2020.

"It was good to see March's activity was steady and higher than last year. Early indications in April show signs of more properties coming on the market. We hope as the weather improves,

construction on new homes will continue to ramp up and potential sellers will put their properties up for sale to meet the buyer demand. Interest rates are still very favorable. We continue to see multiple offers on properties and oftentimes an offer is accepted the same day or in just a few days of a property being listed for sale. It is important for buyers and sellers to have a professional Realtor® on their side looking out for their best interests during this fast-moving market,” 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 March 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
March 2021	1,908	1,256	\$234,100	47	1,786
Feb 2021	1,390	851	\$226,000	46	1,787
March 2020	1,504	1,051	\$215,000	68	3,531

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

<u>Financing</u>	<u>Total Units</u>
Cash	146
Conventional	913
Contract	0
FHA	125
VA	45
Assumption	0
Lease	0
USDA	22
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 April 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
Wanda Swinton, Treasurer	402-9435

Real Estate Trend Indicator

4/8/2021

Page 1 of 1

Property Type: Residential
Date Range: Between 03/01/2021 and 03/31/2021
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	6	6	2	14	10	9	1	1
\$50,000-\$99,999	52	11	3	66	53	54	3	5
\$100,000-\$119,999	24	9	1	34	41	59	3	5
\$120,000-\$139,999	41	21	3	65	40	81	6	6
\$140,000-\$159,999	49	32	7	88	56	106	4	3
\$160,000-\$179,999	42	42	6	90	60	122	2	9
\$180,000-\$199,999	27	54	17	98	56	125	1	6
\$200,000-\$219,999	20	54	14	88	56	108	0	4
\$220,000-\$239,999	17	43	27	87	80	122	6	5
\$240,000-\$259,999	10	46	32	88	82	123	3	25
\$260,000-\$279,999	4	61	22	87	163	161	1	5
\$280,000-\$299,999	6	33	24	63	159	111	5	9
\$300,000-\$349,999	10	53	91	154	298	235	10	13
\$350,000-\$399,999	6	16	61	83	158	122	5	9
\$400,000-\$499,999	2	13	30	45	128	98	0	12
\$500,000-\$599,999	2	3	53	58	132	89	3	14
\$600,000-\$699,999	1	1	22	24	79	39	1	2
\$700,000-\$799,999	1	1	7	9	39	21	0	0
\$800,000-\$899,999	1	0	2	3	24	11	1	0
\$900,000-\$999,999	0	0	3	3	23	7	1	2
\$1,000,000-\$1,099,999	0	0	1	1	12	4	1	0
\$1,100,000-\$1,199,999	0	0	4	4	6	4	0	1
\$1,200,000-\$1,299,999	0	0	1	1	4	3	0	0
\$1,300,000-\$1,399,999	0	0	2	2	8	1	0	0
\$1,400,000-\$1,499,999	0	0	1	1	3	1	0	0
\$1,500,000-\$1,599,999	0	0	0	0	2	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	3	2	0	1
\$1,700,000-\$1,799,999	0	0	0	0	0	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	3	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	7	0	0	0
Total Units	321	499	436	1,256	1,786	1,818	57	137
Average Price	164,534	228,946	365,309	259,820	356,702	278,905	276,930	304,253
Volume (in 1000's)	52,815	114,244	159,275	326,334	637,070	507,049	15,785	41,683

<u>Days on Market</u>	<u>Units</u>
0-30	800
31-60	118
61-90	81
91-120	81
121-180	45
181-365	45
366+	86

Market Analysis

Status: Pending (1817)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$16,000	\$17.44	0
Max	7	8	16,797	\$1,614,500	\$442.51	846
Avg	3	2	1,565	\$278,783	\$175.91	36
Median	3	3	1,450	\$254,900	\$172.63	3
Sum				\$506,549,311		

Status: Sold (91)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	656	\$6,000	\$4.20	0
Max	7	6	4,134	\$1,050,000	\$325.03	297
Avg	2	2	1,556	\$251,305	\$153.63	33
Median	3	2	1,474	\$226,000	\$152.42	
Sum				\$22,868,718		

Status: All (1908)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$6,000	\$4.20	0
Max	7	8	16,797	\$1,614,500	\$442.51	846
Avg	3	2	1,565	\$277,473	\$174.85	36
Median	3	3	1,450	\$252,000	\$171.90	3
Sum				\$529,418,029		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 03/01/2021 to 03/31/2021

Market Analysis

Status: Sold (1255)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$6,000	\$4.20	0
Max	8	8	7,402	\$1,425,000	\$407.97	1,044
Avg	3	2	1,516	\$259,832	\$168.91	47
Median	3	2	1,440	\$234,100	\$166.32	7
Sum				\$326,088,988		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 03/01/2021 to 03/31/2021