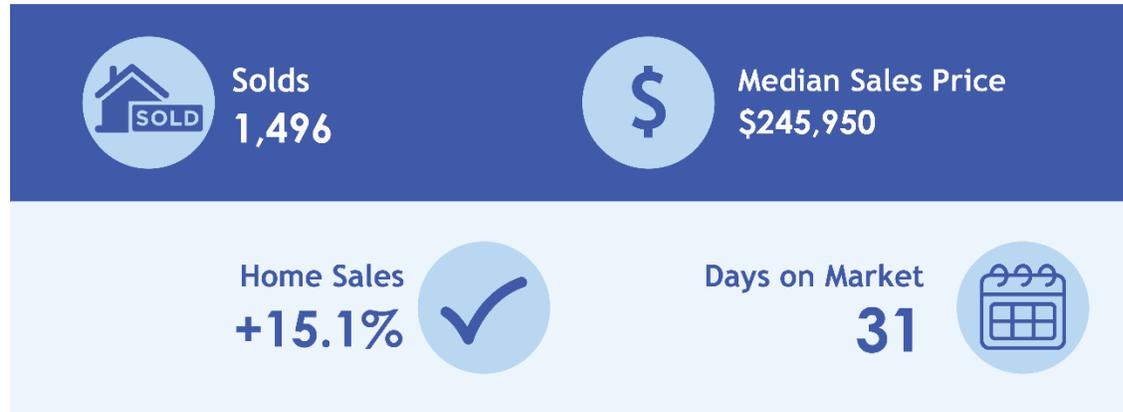


Des Moines Area May 2021 Housing Trends Report



May

Des Moines Area Monthly Housing Statistics



FOR IMMEDIATE RELEASE:
CONTACT: 515-339-5667

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

Homes in May sold at a record-setting pace with an average of 31 days on the market. The median days on market was only 3 days. Sales rose over 15 percent from May of 2020 in the Des Moines Metro area reported by the Des Moines Area Association of REALTORS® (DMAAR).

1,496 residential properties sold in May 2021, while only 1,299 sold in May of 2020.

The median sale price increased 9.8 percent to \$245,950, compared to \$224,000 in May of 2020.

The median days on market was only 3 days in May. The median takes the middle set of numbers in a data set. In this case the median DOM more accurately reflects the fast-paced market of DMAAR.

With inventory still very low, the number of properties on the market continues to fall well below last year's number. With only 1,734 homes on the market, that calculates to 43 percent less homes available when compared to May 2020.

1110 properties or 74 percent of sold properties were financed conventionally. Cash purchases amounted to over 9.6 percent of the sold properties. 8.9 percent of sold homes were financed with an FHA Loan.

“Homes continue to sell extremely fast with our average days on market at 31 days in May. With the median days on market of only 3 days, that illustrates how fast homes are being sold. I know of many homes that were sold within hours of being listed on the market. This is definitely a seller’s market right now. We recommend buyers are pre-approved for a loan and work with a Realtor® to guide them through the process. Buyers need to be ready to act fast and navigate through multiple offers and contracts that are accepted after only a few hours or days of coming on the market,” stated 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 May 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
May 2021	1,847	1,496	\$245,950	31	1,734
April 2021	1,996	1,322	\$244,358	40	1,755
May 2020	1,879	1,299	\$224,000	55	3,068

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

<u>Financing</u>	<u>Total Units</u>
Cash	144
Conventional	1110
Contract	2
FHA	133
VA	67
Assumption	0
Lease	0
USDA	22
Other	18

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 June 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

6/8/2021
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Property Type: Residential
Date Range: Between 05/01/2021 and 05/31/2021
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	4	2	0	6	11	6	0	1
\$50,000-\$99,999	36	12	6	54	61	56	2	9
\$100,000-\$119,999	27	11	3	41	37	40	0	5
\$120,000-\$139,999	49	16	5	70	49	83	2	4
\$140,000-\$159,999	60	30	8	98	62	129	3	9
\$160,000-\$179,999	45	55	11	111	82	117	2	6
\$180,000-\$199,999	37	51	12	100	75	114	1	5
\$200,000-\$219,999	19	73	13	105	61	107	0	8
\$220,000-\$239,999	20	69	25	114	67	115	1	8
\$240,000-\$259,999	8	62	25	95	63	111	3	20
\$260,000-\$279,999	10	66	26	102	111	106	0	27
\$280,000-\$299,999	6	54	31	91	132	104	0	20
\$300,000-\$349,999	18	76	83	177	256	232	1	33
\$350,000-\$399,999	7	28	70	105	177	153	1	36
\$400,000-\$499,999	4	22	64	90	127	98	0	4
\$500,000-\$599,999	9	6	60	75	137	95	3	5
\$600,000-\$699,999	0	6	20	26	73	49	3	3
\$700,000-\$799,999	0	2	15	17	49	19	0	1
\$800,000-\$899,999	0	1	6	7	24	14	2	0
\$900,000-\$999,999	1	0	5	6	21	3	1	0
\$1,000,000-\$1,099,999	0	0	3	3	12	3	0	0
\$1,100,000-\$1,199,999	0	0	1	1	5	2	0	0
\$1,200,000-\$1,299,999	0	0	0	0	3	2	0	0
\$1,300,000-\$1,399,999	0	0	1	1	13	0	0	0
\$1,400,000-\$1,499,999	0	0	1	1	3	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	5	2	0	0
\$1,600,000-\$1,699,999	0	0	0	0	3	1	0	1
\$1,700,000-\$1,799,999	0	0	0	0	2	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	4	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	8	0	0	0

Total Units	360	642	494	1,496	1,734	1,761	25	205
Average Price	178,429	244,544	370,110	270,097	365,374	281,779	344,128	281,677
Volume (in 1000's)	64,234	156,997	182,834	404,066	633,558	496,213	8,603	57,744

<u>Days on Market</u>	<u>Units</u>
0-30	1,187
31-60	81
61-90	44
91-120	42
121-180	33
181-365	30
366+	79

Market Analysis

Status: Pending (1756)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$15,000	\$6.00	0
Max	7	8	6,482	\$1,600,000	\$747.76	609
Avg	3	2	1,528	\$281,310	\$181.93	23
Median	3	2	1,454	\$254,950	\$176.44	3
Sum				\$493,980,261		

Status: Sold (91)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	664	\$10,000	\$8.99	0
Max	5	4	4,192	\$975,000	\$420.34	250
Avg	3	2	1,583	\$271,229	\$168.50	20
Median	3	2	1,360	\$240,000	\$169.49	2
Sum				\$24,681,824		

Status: All (1847)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$10,000	\$6.00	0
Max	7	8	6,482	\$1,600,000	\$747.76	609
Avg	3	2	1,531	\$280,813	\$181.27	23
Median	3	2	1,454	\$252,500	\$176.01	3
Sum				\$518,662,085		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 05/01/2021 to 05/31/2021

Market Analysis

Status: Sold (1496)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$171	\$0.11	0
Max	6	6	4,856	\$1,350,000	\$444.04	626
Avg	3	2	1,529	\$270,097	\$174.89	31
Median	3	2	1,450	\$245,950	\$172.00	3
Sum				\$404,065,588		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 05/01/2021 to 05/31/2021