

FOR IMMEDIATE RELEASE:

CONTACT:

Brennan Buckley, President
Des Moines Area Association of REALTORS®
515-453-5717

Des Moines November 2018 Housing Trends Report

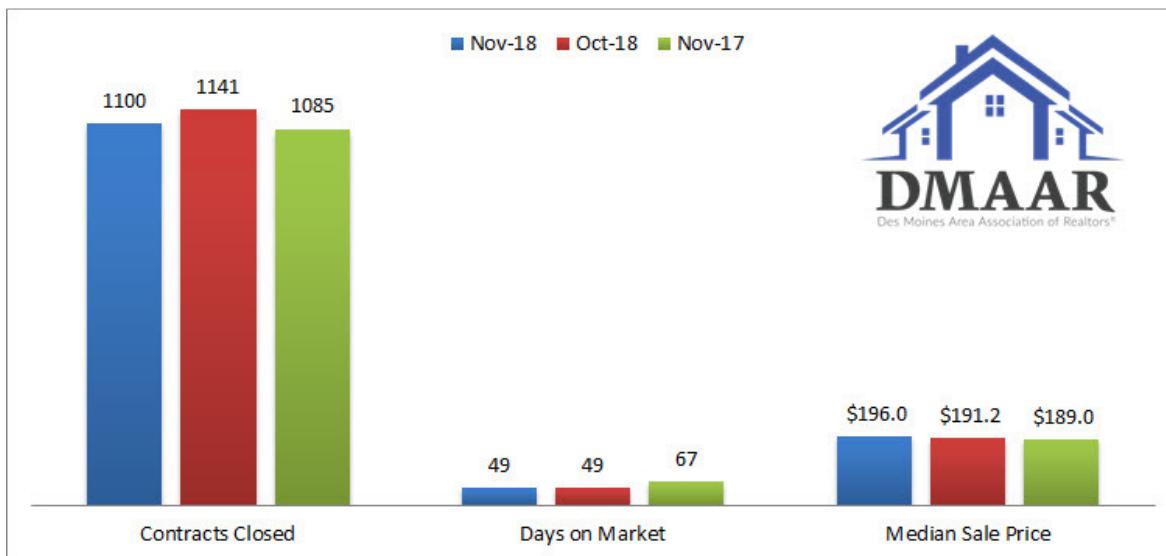
Des Moines, Iowa - December 11, 2018 - The Des Moines Area Association of REALTORS® (DMAAR) reports another month of steady sales.

Median Sale price was up 2.4 percent from October 2017. Sold properties were up slightly from last year and down from October. 1,100 residential properties were sold in November 2018 while 1,085 were sold in November 2017. This is a 1.3 percent increase from last year. November had a 3.7 percent decrease in solds when comparing to the 1,141 sold properties in October.

Properties continue to sell quickly with an average of 49 days on market. This is 36 percent faster than November of 2017 at 67 days on market.

The number of properties on the market held steady for the third consecutive month. Active listing were up to 3,800 compared to 3,357 in November 2017.

786 properties or 71.4 percent of solds were financed conventionally. Cash purchases amounted to 13.7 percent of the sold properties. Only 9 percent of homes were financed with an FHA Loan.



"DMAAR members know giving back to our community is an important part of being a Realtor®. We are pleased to announce we will be giving a total of \$70,000 through our foundation to local charities this month. A special thanks to the DMAAR Foundation members and all members that support our efforts," stated DMAAR President Brennan Buckley.

The following local charities will receive a donation from the DMAAR Foundation: Anawim Housing, Camp Sunnyside, Central Iowa Shelter, Children & Families, House of Mercy, Hope Ministries, Hawthorne New Directions, Orchard Place, Red Cross, Youth Homes of Mid Homes of Oakridge, Beacon of Life, YESS Emergency Shelter, and Dorothy's House.

DMAAR Foundation members are: John McRoberts, President, Mike Knapp, Marcia Wanamaker, Doug Burnett, Randy Clarkson, and Robin Polder.

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 November 2018

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Nov. 2018	836	1,100	\$196,000	49	3,800
Oct. 2018	1,289	1,141	\$191,200	49	3,911
Nov 2017	997	1,085	\$ 189,038	67	3,357

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

<u>Financing</u>	<u>Total Units</u>
Cash	151
Conventional	786
FHA	99
VA	64
Assumption	1
Lease	0
USDA	22
Other	9
Contract	6

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 December 7th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:
Brennan Buckley, President 453-5717
Jenn Clark, 1st VP 208-2255
Lance Hanson, 2nd V P 771-4148
Ted Weaver, Treasurer 339-5667

Real Estate Trend Indicator

12/7/2018

Page 1 of 1

Property Type: Residential
Date Range: Between 11/01/2018 and 11/30/2018
Criteria: Property Type is 'Residential'

Price Class	Sold Listings					Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total					
\$49,999 & under	16	10	3	29		32	13	0	0
\$50,000-\$99,999	54	26	5	85		225	57	16	12
\$100,000-\$119,999	32	19	7	58		116	40	4	9
\$120,000-\$139,999	44	38	8	90		139	62	7	10
\$140,000-\$159,999	37	48	13	98		162	59	8	18
\$160,000-\$179,999	18	54	18	90		171	61	6	11
\$180,000-\$199,999	14	62	14	90		181	56	8	12
\$200,000-\$219,999	7	48	15	70		140	42	6	15
\$220,000-\$239,999	3	49	20	72		233	50	12	20
\$240,000-\$259,999	2	44	26	72		279	41	12	6
\$260,000-\$279,999	6	27	34	67		239	33	7	11
\$280,000-\$299,999	1	20	28	49		276	31	6	13
\$300,000-\$349,999	5	28	52	85		536	61	15	26
\$350,000-\$399,999	3	18	38	59		385	39	16	27
\$400,000-\$499,999	0	4	24	28		232	29	13	15
\$500,000-\$599,999	2	3	27	32		222	27	15	18
\$600,000-\$699,999	0	3	11	14		85	9	4	3
\$700,000-\$799,999	1	0	3	4		50	5	8	3
\$800,000-\$899,999	0	0	1	1		28	4	0	2
\$900,000-\$999,999	0	0	3	3		18	0	1	3
\$1,000,000-\$1,099,999	0	0	0	0		17	1	1	0
\$1,100,000-\$1,199,999	0	0	1	1		6	0	0	0
\$1,200,000-\$1,299,999	0	0	0	0		12	0	1	1
\$1,300,000-\$1,399,999	0	0	1	1		7	2	1	0
\$1,400,000-\$1,499,999	0	0	0	0		3	0	0	0
\$1,500,000-\$1,599,999	0	0	1	1		0	0	0	0
\$1,600,000-\$1,699,999	0	0	1	1		0	1	0	0
\$1,700,000-\$1,799,999	0	0	0	0		0	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		1	0	0	0
\$2,000,000 & over	0	0	0	0		3	1	0	0
Total Units	245	501	354	1,100		3,800	724	167	235
Average Price	135,010	200,540	317,473	223,576		297,177	237,728	314,070	290,328
Volume (in 1000's)	33,078	100,470	112,386	245,933		1,129,274	172,115	52,450	68,227

<u>Days on Market</u>	<u>Units</u>
0-30	636
31-60	174
61-90	116
91-120	57
121-180	43
181-365	22
366+	52

Market Analysis

Status: Sold (1099)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$8,000	\$7.77	0
Max	7	8	25,344	\$1,600,000	\$446.43	753
Avg	3	2	1,538	\$223,676	\$143.88	49
Median	3	2	1,440	\$196,000	\$140.91	20
Sum				\$245,819,428		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 11/01/2018 to 11/30/2018

Market Analysis

Status: Pending (728)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$8,800	\$9.95	0
Max	7	6	8,948	\$2,999,000	\$722.48	666
Avg	3	2	1,515	\$238,136	\$150.93	63
Median	3	2	1,411	\$199,900	\$147.73	30
Sum				\$173,363,015		

Status: Sold (108)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	420	\$8,000	\$7.77	0
Max	6	6	4,159	\$1,600,000	\$430.80	341
Avg	3	2	1,645	\$244,101	\$136.31	55
Median	3	2	1,395	\$180,500	\$133.93	22
Sum				\$26,362,929		

Status: All (836)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$8,000	\$7.77	0
Max	7	6	8,948	\$2,999,000	\$722.48	666
Avg	3	2	1,531	\$238,907	\$149.03	62
Median	3	2	1,409	\$199,900	\$145.20	29
Sum				\$199,725,944		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 11/01/2018 to 11/30/2018