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CONTACT:

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Des Moines February 2018 Housing Trends Report

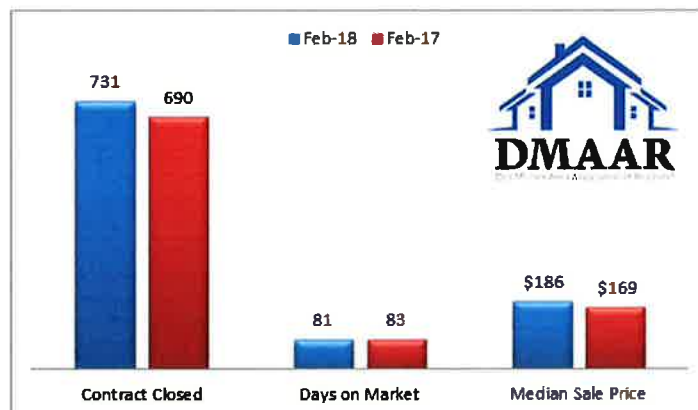
Des Moines, Iowa – March 12, 2018 – February 2018 showed an improvement over February of last year according to the housing trends reported by the Des Moines Area Association of REALTORS® (DMAAR).

731 homes sold in February 2018 which is up 5.9 percent from February 2017 at 690. Contracts closed, or homes sold, were down slightly from January this year; however, contracts written are up 9.5% over January of this year.

Days on market rose to 81. January was at 73 and February of last year was at 83. The Des Moines area saw homes selling a little bit slower this year, but is on par with February of last year. There are fewer active listings over last month, which is likely due to people waiting to list their homes until the weather is a little warmer. “The time to list is now. If you are thinking about selling your home this year, talk to your local REALTOR® to get the information you need to make a smart decision,” said Brennan Buckley, President of the Des Moines Area Association of REALTORS®.

The number of properties currently for sale is down from January with 3,071 properties on the market in the metro area.

56 percent of homes sold in February 2018 were financed conventionally. 20.7 percent of homes sold in February were cash purchases and 8.5 percent were financed with an FHA loan.



The Des Moines Area Association of REALTORS® launched a local chapter of a Young Professionals Network for those in real estate who are young in life or young in the business. The launch was accompanied with an educational panel called “Finding Yourself in Real Estate” that focused on finding a niche in the real estate industry in the Des Moines area. Over 100 young professional DMAAR members met at The Hall in West Des Moines to learn, network, and grow. “The event

was a huge success and we look forward to seeing what the next class of Realtors® will do in business and in the community, ” said Brennan Buckley.

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 over 2,000 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®.

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Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through February 2018

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Feb 2018	1,081	731	\$186,000	81	3,071
Jan. 2018	987	741	\$188,500	73	3,094
Feb. 2017	1,332	690	\$169,000	83	2,915

*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	411
Contract	24
FHA	62
VA	49
Assumption	0
Lease	0
FHMA	2
Other	32

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

Please contact the following for follow-up information:

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Jenn Clark, 1st VP	208-2255
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Real Estate Trend Indicator

3/8/2018
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Property Type: Residential
Date Range: Between 02/01/2018 and 02/28/2018
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	13	10	5	28	34	14	1	3
\$50,000-\$99,999	44	27	9	80	190	87	8	12
\$100,000-\$119,999	30	20	2	52	87	71	7	7
\$120,000-\$139,999	22	27	5	54	86	78	5	3
\$140,000-\$159,999	19	26	14	59	87	90	6	6
\$160,000-\$179,999	11	42	11	64	98	75	4	5
\$180,000-\$199,999	7	31	15	53	109	70	2	6
\$200,000-\$219,999	2	20	9	31	105	61	3	8
\$220,000-\$239,999	1	29	18	48	173	83	4	8
\$240,000-\$259,999	4	24	19	47	194	58	5	4
\$260,000-\$279,999	0	11	14	25	210	66	2	8
\$280,000-\$299,999	3	12	10	25	221	38	3	9
\$300,000-\$349,999	2	17	49	68	484	86	9	18
\$350,000-\$399,999	1	3	31	35	382	49	11	9
\$400,000-\$499,999	1	4	16	21	216	31	2	9
\$500,000-\$599,999	0	6	12	18	194	28	7	8
\$600,000-\$699,999	0	0	10	10	78	7	3	2
\$700,000-\$799,999	1	0	8	9	47	7	1	3
\$800,000-\$899,999	0	0	0	0	26	0	0	2
\$900,000-\$999,999	0	0	1	1	9	0	0	0
\$1,000,000-\$1,099,999	0	0	1	1	13	0	0	0
\$1,100,000-\$1,199,999	0	0	0	0	2	0	0	1
\$1,200,000-\$1,299,999	0	0	0	0	6	1	0	0
\$1,300,000-\$1,399,999	1	0	0	1	9	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	0	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	1	0	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	0	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	0	0	1	1	1	0	0	0
Total Units	162	309	260	731	3,071	1,000	83	131
Average Price	130,478	187,887	318,121	221,486	309,924	217,956	259,809	278,774
Volume (in 1000's)	21,137	58,057	82,711	161,906	951,778	217,956	21,564	36,519

<u>Days on Market</u>	<u>Units</u>
0-30	75
31-60	195
61-90	136
91-120	89
121-180	75
181-365	41
366+	120

Market Analysis

Status: Sold (731)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$14,350	\$10.04	0
Max	7	6	4,835	\$4,370,000	\$2,643.68	723
Avg	3	2	1,519	\$221,486	\$141.50	109
Median	3	2	1,413	\$186,000	\$135.98	81
Sum				\$161,905,979		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 02/01/2018 to 02/28/2018

Market Analysis

Status: Pending (1000)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$5,000	\$8.53	0
Max	7	6	4,833	\$1,152,000	\$366.21	660
Avg	3	2	1,501	\$217,856	\$142.94	61
Median	3	2	1,441	\$199,900	\$144.63	19
Sum				\$217,855,972		

Status: Sold (81)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	492	\$18,500	\$20.49	0
Max	7	4	2,906	\$491,000	\$241.54	491
Avg	3	2	1,443	\$186,583	\$125.19	84
Median	3	2	1,366	\$169,000	\$124.90	45
Sum				\$15,113,243		

Status: All (1081)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$5,000	\$8.53	0
Max	7	6	4,833	\$1,152,000	\$366.21	660
Avg	3	2	1,497	\$215,513	\$141.61	63
Median	3	2	1,432	\$195,000	\$142.19	22
Sum				\$232,969,215		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 02/01/2018 to 02/28/2018