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CONTACT:

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Des Moines February 2019 Housing Trends Report

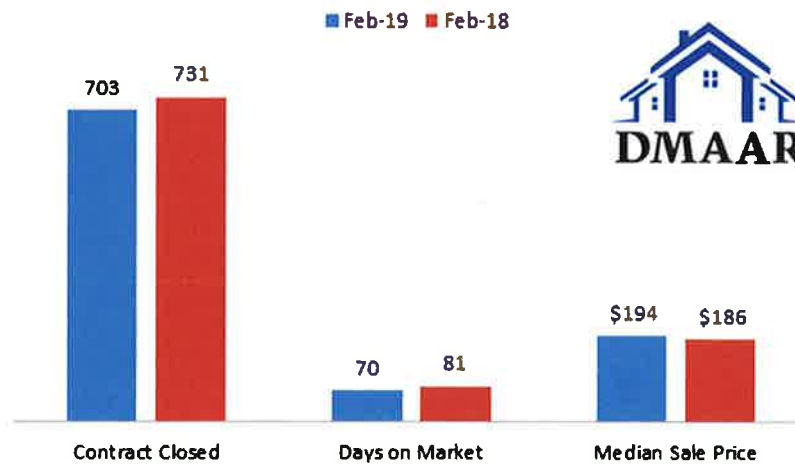
Des Moines, Iowa – March 11, 2019 – Several factors contributed to the real estate market in February, according to the housing trends reported by the Des Moines Area Association of REALTORS® (DMAAR).

703 homes sold in February 2019 which is up from January at 652 homes sold, but down from February 2018 at 731. The median sale price decreased from last month at \$194,450 (February 2019) and increased 4.5 percent over February 2018, which was \$186,000.

Days on market is at 70 days in February 2019, up from 64 in January and down from 81 in February 2018.

The number of properties currently for sale has decreased around 4 percent in February 2019 with 3,329 active listings in the metro area. January 2019 showed 3,485 active listings.

66 percent of homes sold in February 2019 were financed conventionally. 12 percent of homes sold in February were cash purchases and 11 percent were financed with an FHA loan.



“Inventory is low due to the cold February we had, but things are looking up,” says Jenn Clark, 2019 DMAAR President. “This made for multiple offer situations in early March and hopefully a preview of what spring will bring.”

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 2,200 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 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Feb 2019	937	703	\$194,450	70	3,329
Jan. 2019	991	652	\$199,950	64	3,485
Feb 2018	1,081	731	\$186,000	81	3,071

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

<u>Financing</u>	<u>Total Units</u>
Cash	85
Conventional	465
Contract	1
FHA	77
VA	444
Assumption	2
Lease	0
USDA	19
Other	13

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:

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

3/8/2019
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Property Type: Residential
Date Range: Between 02/01/2019 and 02/28/2019
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	8	5	1	14	31	10	1	2
\$50,000-\$99,999	33	18	5	56	141	53	13	13
\$100,000-\$119,999	19	16	4	39	96	49	5	10
\$120,000-\$139,999	26	26	7	59	128	63	9	9
\$140,000-\$159,999	22	29	9	60	128	69	9	8
\$160,000-\$179,999	16	46	11	73	115	63	6	6
\$180,000-\$199,999	11	32	9	52	160	58	2	20
\$200,000-\$219,999	4	36	11	51	103	58	6	12
\$220,000-\$239,999	5	34	16	55	221	55	11	6
\$240,000-\$259,999	3	25	17	45	228	70	6	8
\$260,000-\$279,999	3	18	17	38	207	55	7	17
\$280,000-\$299,999	1	18	12	31	249	41	5	22
\$300,000-\$349,999	1	13	38	52	493	82	17	32
\$350,000-\$399,999	1	5	33	39	356	61	18	22
\$400,000-\$499,999	0	1	10	11	238	27	12	14
\$500,000-\$599,999	0	5	11	16	208	29	16	7
\$600,000-\$699,999	1	1	0	2	88	9	4	3
\$700,000-\$799,999	0	1	5	6	47	4	2	3
\$800,000-\$899,999	0	0	0	0	27	1	2	1
\$900,000-\$999,999	0	0	0	0	20	0	1	1
\$1,000,000-\$1,099,999	0	0	1	1	13	2	2	1
\$1,100,000-\$1,199,999	1	0	1	2	6	0	1	0
\$1,200,000-\$1,299,999	0	0	0	0	10	1	2	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	3	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	2	0	0	1
\$1,600,000-\$1,699,999	0	0	0	0	0	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	0	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	1	1	3	0	0	0
Total Units	155	329	219	703	3,329	861	157	218
Average Price	140,094	198,270	303,606	218,258	309,441	236,995	324,303	281,150
Volume (in 1000's)	21,715	65,231	66,490	153,435	1,030,130	204,053	50,916	61,291

<u>Days on Market</u>	<u>Units</u>
0-30	297
31-60	115
61-90	109
91-120	60
121-180	39
181-365	20
366+	63

Market Analysis

Status: Pending (863)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$26,500	\$8.90	0
Max	7	13	6,353	\$1,650,000	\$486.61	702
Avg	3	2	1,534	\$236,604	\$151.78	71
Median	3	2	1,450	\$217,500	\$147.94	25
Sum				\$204,189,057		

Status: Sold (74)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$18,000	\$18.99	0
Max	5	4	4,785	\$1,140,000	\$341.24	535
Avg	3	2	1,390	\$198,370	\$134.54	65
Median	3	2	1,318	\$165,750	\$133.41	26
Sum				\$14,679,393		

Status: All (937)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$18,000	\$8.90	0
Max	7	13	6,353	\$1,650,000	\$486.61	702
Avg	3	2	1,522	\$233,584	\$150.43	71
Median	3	2	1,446	\$210,900	\$146.89	25
Sum				\$218,868,450		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 02/01/2019 to 02/28/2019

Market Analysis

Status: Sold (702)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$16,500	\$16.88	0
Max	7	6	4,785	\$2,500,000	\$602.26	900
Avg	3	2	1,467	\$218,341	\$145.16	70
Median	3	2	1,420	\$194,450	\$141.75	43
Sum				\$153,275,272		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 02/01/2019 to 02/28/2019