

FOR IMMEDIATE RELEASE:

CONTACT:

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Des Moines Area Association of REALTORS®
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Des Moines January 2019 Housing Trends Report

Des Moines, Iowa - February 11, 2019 - The Des Moines Area Association of REALTORS® (DMAAR) reports another month of steady sales.

Median Sale price was up 3.8 percent from December 2018. Due to the extreme cold of January, sold properties were down slightly from last year and down from December. 652 residential properties were sold in January 2019 while 741 were sold in January 2018. This is a 13 percent decrease from last year. January had a 36 percent decrease in solds when comparing to the 1,023 sold properties in December.

Properties continue to sell quickly with an average of 64 days on market.

The number of properties on the market increased. Active listings were up to 3,485 compared to 3,094 in January of 2018.

396 properties or 60 percent of solds were financed conventionally. Cash purchases amounted to 15 percent of the sold properties. Only 9 percent of homes were financed with an FHA Loan.

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 January 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Jan. 2019	991	652	\$199,950	64	3,485
Dec. 2018	782	1,023	\$192,500	55	3,515
Jan. 2018	987	741	\$188,500	73	3,094

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

<u>Financing</u>	<u>Total Units</u>
Cash	99
Conventional	396
Contract	3
FHA	64
VA	43
Assumption	0
Lease	0
USDA	5
Other	15

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 February 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

2/8/2019

Page 1 of 1

Property Type: Residential
 Date Range: Between 01/01/2019 and 01/31/2019
 Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	11	3	1	15	33	16	2	1
\$50,000-\$99,999	45	15	5	65	170	47	5	7
\$100,000-\$119,999	26	15	1	42	109	37	6	9
\$120,000-\$139,999	26	17	7	50	131	47	3	13
\$140,000-\$159,999	21	27	5	53	152	79	6	8
\$160,000-\$179,999	9	20	13	42	122	70	10	5
\$180,000-\$199,999	10	25	13	48	163	76	7	17
\$200,000-\$219,999	1	27	15	43	126	58	7	8
\$220,000-\$239,999	3	40	9	52	203	65	10	6
\$240,000-\$259,999	1	20	8	29	250	65	15	15
\$260,000-\$279,999	2	9	18	29	215	59	8	20
\$280,000-\$299,999	1	9	15	25	249	38	6	14
\$300,000-\$349,999	2	11	44	57	529	62	22	42
\$350,000-\$399,999	3	3	28	34	366	38	10	17
\$400,000-\$499,999	2	3	11	16	229	19	14	15
\$500,000-\$599,999	2	2	28	32	213	23	4	14
\$600,000-\$699,999	0	0	11	11	93	5	4	3
\$700,000-\$799,999	1	0	4	5	43	5	5	3
\$800,000-\$899,999	1	0	1	2	25	2	0	1
\$900,000-\$999,999	0	0	1	1	17	1	0	0
\$1,000,000-\$1,099,999	0	0	0	0	14	0	0	0
\$1,100,000-\$1,199,999	0	0	1	1	7	0	0	0
\$1,200,000-\$1,299,999	0	0	0	0	11	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	4	0	0	2
\$1,400,000-\$1,499,999	0	0	0	0	3	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	1	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	0	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	1	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	0	0	0
Total Units	167	246	239	652	3,485	812	144	220
Average Price	137,263	194,256	322,132	226,533	304,091	223,011	283,059	291,910
Volume (in 1000's)	22,923	47,787	76,990	147,699	1,059,759	181,085	40,761	64,220

<u>Days on Market</u>	<u>Units</u>
0-30	318
31-60	110
61-90	70
91-120	48
121-180	32
181-365	28
366+	46

Market Analysis

Status: Pending (869)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	522	\$5,900	\$15.66	0
Max	6	26	29,325	\$2,600,000	\$374.92	1,138
Avg	3	2	1,556	\$221,678	\$147.49	79
Median	3	2	1,444	\$200,000	\$146.32	41
Sum				\$192,638,598		

Status: Sold (122)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	576	\$5,000	\$5.04	0
Max	5	5	25,340	\$820,270	\$276.85	439
Avg	2	2	1,684	\$191,221	\$130.35	68
Median	3	2	1,436	\$165,450	\$135.19	51
Sum				\$23,328,912		

Status: All (991)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	522	\$5,000	\$5.04	0
Max	6	26	29,325	\$2,600,000	\$374.92	1,138
Avg	3	2	1,571	\$217,929	\$145.47	77
Median	3	2	1,442	\$199,000	\$145.25	42
Sum				\$215,967,510		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 01/01/2019 to 01/31/2019

Market Analysis

Status: Sold (652)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	576	\$13,500	\$14.39	0
Max	7	6	6,083	\$1,070,000	\$336.16	719
Avg	3	2	1,529	\$226,498	\$143.94	64
Median	3	2	1,443	\$199,950	\$141.35	32
Sum				\$147,676,480		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 01/01/2019 to 01/31/2019