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CONTACT:

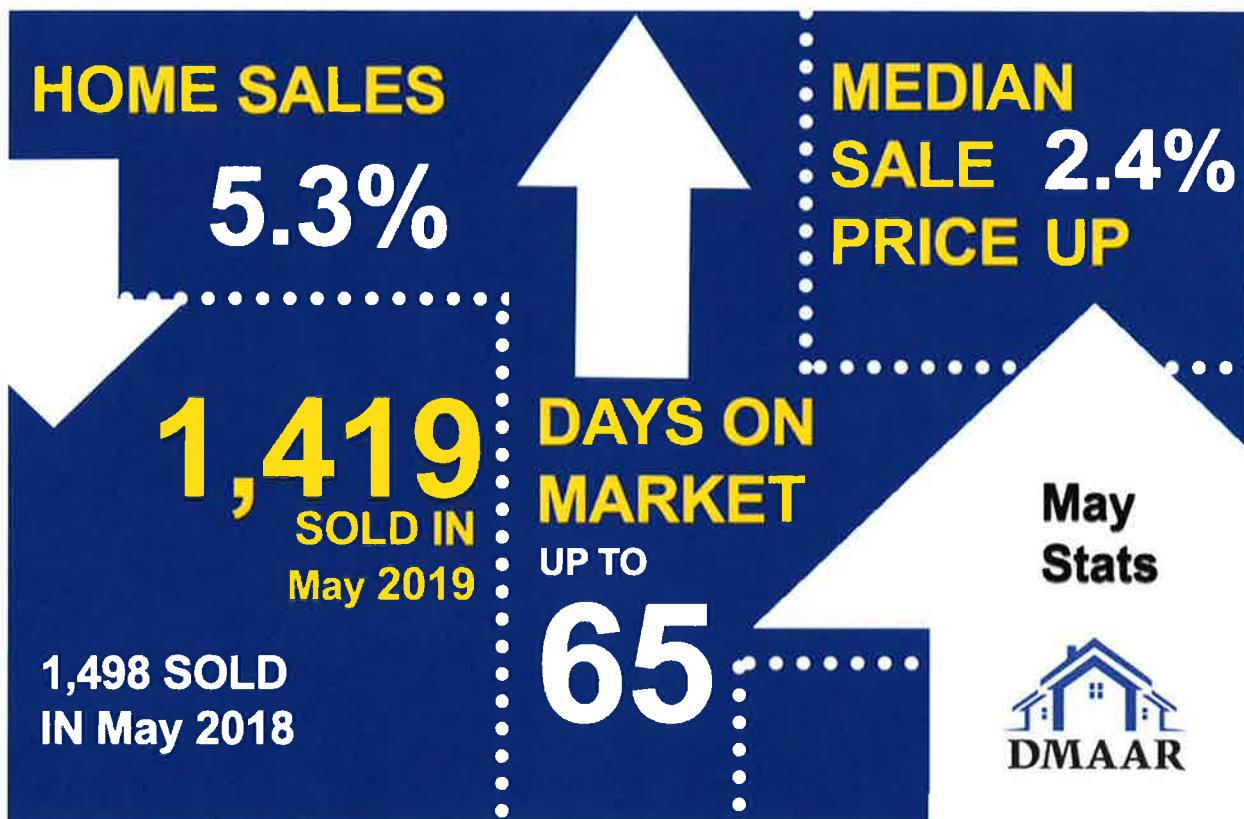
Jennifer Clark, DMAAR President
Des Moines Area Association of REALTORS®
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Des Moines May 2019 Housing Trends Report

Des Moines, Iowa - June 10, 2019 - The Des Moines Area Association of REALTORS® (DMAAR) reports another month of healthy sales despite the rainy and stormy weather in May.

Median sale price was up 2.4 percent from May 2018. The median sale price came in at \$210,000 last month.

1,419 residential properties were sold in May 2019 while 1,498 were sold in May 2018. This is a 5.3 percent decrease from last year. May had a 23.2 percent increase in sold properties when comparing to the 1152 sold properties in April.



Properties are selling quickly with an average of 65 days on market. This is a 14% increase from May 2018, but a small increase from last month.

The seasonal trend of more listings in Spring continues with 3,734 active properties on the market in May. That represents an increase of 9.3 percent when compared with May 2018. That is also 246 more homes on the market than in April 2019.

“The activity in May was typical for Spring in Iowa. Active and sold properties are growing in number. We look forward to warmer weather and a strong June in sales. Typically late Spring and Summer is the busiest time of the year in real estate. With interest rates still just over 4 percent and a busy season ahead, this is a great time to buy or sell your home. Use a local REALTOR® to buy and sell. A Realtor’s market expertise and experience will guide you through this process. Go DMAAR.com and check the member directory,” stated DMAAR President Jenn Clark.

972 properties or 68 percent of solds were financed conventionally. Cash purchases amounted to 13 percent of the sold properties. Only 10 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 May 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
May 2019	1,588	1,419	\$210,000	65	3,734
April 2019	1,601	1,152	\$203,000	68	3,488
May 2018	1,546	1,498	\$205,000	57	3,417

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

<u>Financing</u>	<u>Total Units</u>
Cash	186
Conventional	972
Contract	8
FHA	146
VA	78
Assumption	0
Lease	0
USDA	23
Other	24

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 6th 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

6/6/2019
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Property Type: Residential
Date Range: Between 05/01/2019 and 05/31/2019
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	13	5	2	20	48	13	3	2
\$50,000-\$99,999	43	37	4	84	145	78	5	9
\$100,000-\$119,999	50	22	5	77	97	63	4	7
\$120,000-\$139,999	56	36	4	96	130	110	3	13
\$140,000-\$159,999	47	57	6	110	127	120	7	12
\$160,000-\$179,999	33	65	18	116	148	116	1	15
\$180,000-\$199,999	19	84	26	129	191	134	1	13
\$200,000-\$219,999	21	50	22	93	176	68	6	6
\$220,000-\$239,999	7	74	35	116	245	109	7	10
\$240,000-\$259,999	9	61	32	102	273	109	3	12
\$260,000-\$279,999	3	40	31	74	236	94	6	12
\$280,000-\$299,999	5	30	38	73	218	91	4	7
\$300,000-\$349,999	5	36	86	127	500	152	13	15
\$350,000-\$399,999	5	16	69	90	387	86	7	18
\$400,000-\$499,999	3	9	26	38	275	53	7	17
\$500,000-\$599,999	1	5	34	40	244	43	4	21
\$600,000-\$699,999	0	1	12	13	120	18	2	8
\$700,000-\$799,999	1	0	8	9	64	12	4	11
\$800,000-\$899,999	1	1	2	4	32	3	1	3
\$900,000-\$999,999	1	0	3	4	20	0	1	0
\$1,000,000-\$1,099,999	0	0	1	1	19	1	0	1
\$1,100,000-\$1,199,999	0	0	2	2	8	0	0	3
\$1,200,000-\$1,299,999	0	0	0	0	8	0	1	1
\$1,300,000-\$1,399,999	0	0	0	0	4	0	1	0
\$1,400,000-\$1,499,999	0	0	0	0	6	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	2	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	2	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	3	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	1	0
\$2,000,000 & over	0	1	0	1	3	0	0	0
Total Units	323	630	466	1,419	3,734	1,473	92	216
Average Price	152,547	214,240	320,763	235,179	313,454	237,451	332,547	325,718
Volume (in 1000's)	49,273	134,971	149,475	333,720	1,170,438	349,765	30,594	70,355

<u>Days on Market</u>	<u>Units</u>
0-30	844
31-60	161
61-90	82
91-120	67
121-180	59
181-365	48
366+	158

Market Analysis

Status: Pending (1473)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	544	\$18,000	\$11.61	0
Max	6	6	5,327	\$999,900	\$414.11	910
Avg	3	2	1,522	\$237,442	\$154.63	52
Median	3	2	1,460	\$220,000	\$152.51	14
Sum				\$349,752,202		

Status: Sold (115)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$6,500	\$4.89	0
Max	5	5	3,032	\$1,000,000	\$329.82	651
Avg	3	2	1,354	\$215,664	\$148.41	68
Median	3	2	1,312	\$185,000	\$155.28	15
Sum				\$24,801,341		

Status: All (1588)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$6,500	\$4.89	0
Max	6	6	5,327	\$1,000,000	\$414.11	910
Avg	3	2	1,510	\$235,865	\$154.19	53
Median	3	2	1,455	\$220,000	\$152.62	14
Sum				\$374,553,543		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 05/01/2019 to 05/31/2019

Market Analysis

Status: Sold (1416)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$4,800	\$1.95	0
Max	6	13	69,260	\$5,000,000	\$2,328.83	789
Avg	3	2	1,555	\$235,296	\$153.33	65
Median	3	2	1,432	\$210,000	\$149.74	16
Sum				\$333,178,588		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 05/01/2019 to 05/31/2019