



### May STATS

The Des Moines metro housing market showed vitality in May with an uptick in nearly all statistics measured by the Des Moines Area Association of REALTORS®, including homes sold and active listings.

“In this spring market, we are seeing a continued rise in the number of homes listed but we are also seeing a higher median for days on the market,” Erika Hansen, DMAAR President said. “This is a good thing for home buyers, giving them the chance to view multiple properties and make informed decisions with the help of their trusted REALTOR®.”

### Home Sales increase

Home sales in the month of May increased 19.95% with 1,371 homes sold, compared to the 1,143 sold in April. May 2023 saw 1,270 homes sold resulting in an uptick of 7.95% year-over-year.

May pending sales were down 7.81% with 1,322 contracts written compared to April's 1,434. Year-over-year pending sales slipped 5.16% with 1,394 contracts written in May 2023.

Active listings continue to rise. In May, DMAAR saw an increase of 5.77% with 3,279 houses listed on the market compared to last month's 3,100 homes. Last year, the May market included 2,651 homes listed, resulting in the year-over-year statistic jumping 23.69%.

The median sale price for the Des Moines metro area for May was a record high at \$299,500, an increase of 6.02% from April's \$282,500 median sale price. Year-over-year there was an increase of 3.63% in price compared to last year's \$289,000.

Days on the market increased 5.17% with 61 days in May compared to last month's 58 days. In May 2023 the number of days on market were 51 causing an increase of 19.61% of days on the market.

Of the properties sold in May, 902 or 65.79% were financed conventionally. Cash purchases amounted to 16.56% of the properties sold, and 11.23% were financed with an FHA Loan.

Additional statistics and information about the Des Moines area housing market are available at the [DMAAR Housing Stats web page](#).

### **Additional Housing Relief Available for Storm Victims**

The Iowa Association of REALTORS® in partnership with the REALTORS® Relief Foundation (RRF) are providing storm relief for Polk, Warren, and Jasper county residents who were impacted by the recent storms on May 21. Applicants may receive up to \$1,500 per household. All grants are contingent upon the availability of funds. As a result, aid will be provided on a first-come, first-serve basis. Learn more about available relief and apply at [iowarealtors.com](http://iowarealtors.com).

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,700 REALTOR® members. The association consists of REALTORS® from the larger metro area, including but not limited to communities such as: Adel, Perry, Polk City, Newton, Knoxville, Indianola, Pella, Winterset. 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 March 2024**

Current Des Moines-area market\* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
<b>May 2024</b>	<b>1,322</b>	<b>1,371</b>	<b>\$299,500</b>	<b>61</b>	<b>3,279</b>
<b>April 2024</b>	<b>1,434</b>	<b>1,143</b>	<b>\$282,500</b>	<b>58</b>	<b>3,100</b>
<b>May 2023</b>	<b>1,394</b>	<b>1,270</b>	<b>\$289,000</b>	<b>51</b>	<b>2,651</b>

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

<b><u>Financing</u></b>	<b><u>Total Units</u></b>
Cash	227
Conventional	902
Contract	4
FHA	154
VA	70
Assumption	0
Lease	0
USDA	14
Other	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 June 10th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

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# Real Estate Trend Indicator

6/10/2024  
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**Property Type:** Residential  
**Date Range:** Between 05/01/2024 and 05/31/2024  
**Criteria:** Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	5	4	1	10	16	8	4	5
\$50,000-\$99,999	14	11	1	26	36	21	0	3
\$100,000-\$119,999	12	5	1	18	29	10	1	3
\$120,000-\$139,999	25	12	1	38	37	28	2	3
\$140,000-\$159,999	29	21	5	55	51	40	1	3
\$160,000-\$179,999	30	17	5	52	76	48	3	5
\$180,000-\$199,999	32	29	6	67	77	67	5	8
\$200,000-\$219,999	34	30	7	71	81	65	1	8
\$220,000-\$239,999	30	29	11	70	89	79	2	12
\$240,000-\$259,999	22	69	17	108	193	87	3	10
\$260,000-\$279,999	12	60	19	91	179	66	7	8
\$280,000-\$299,999	11	37	17	65	103	66	2	14
\$300,000-\$349,999	14	122	85	221	446	142	17	31
\$350,000-\$399,999	9	61	82	152	486	148	5	30
\$400,000-\$499,999	3	28	70	101	361	94	3	19
\$500,000-\$599,999	5	15	88	108	384	87	3	42
\$600,000-\$699,999	2	4	41	47	221	52	10	10
\$700,000-\$799,999	4	4	23	31	137	21	2	10
\$800,000-\$899,999	0	4	14	18	91	15	1	7
\$900,000-\$999,999	1	0	7	8	53	8	1	1
\$1,000,000-\$1,099,999	0	0	1	1	21	5	0	0
\$1,100,000-\$1,199,999	0	1	4	5	15	4	0	0
\$1,200,000-\$1,299,999	0	0	2	2	23	4	0	0
\$1,300,000-\$1,399,999	0	0	1	1	14	4	1	0
\$1,400,000-\$1,499,999	0	0	1	1	12	1	1	3
\$1,500,000-\$1,599,999	0	1	1	2	8	2	0	0
\$1,600,000-\$1,699,999	0	0	0	0	6	1	1	0
\$1,700,000-\$1,799,999	0	0	0	0	8	2	0	0
\$1,800,000-\$1,899,999	0	0	1	1	2	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	4	0	0	0
\$2,000,000 & over	0	0	1	1	20	1	0	0
<b>Total Units</b>	294	564	513	1,371	3,279	1,176	76	235
<b>Average Price</b>	211,692	285,585	437,837	326,709	434,772	338,720	386,419	384,347
<b>Volume (in 1000's)</b>	62,238	161,070	224,611	447,918	1,425,618	398,334	29,368	90,321

<u>Days on Market</u>	<u>Units</u>
0-30	865
31-60	146
61-90	75
91-120	60
121-180	53
181-365	49
366+	123

## Market Analysis

### Status: Pending (1174)

	<b>Beds</b>	<b>Baths</b>	<b>Sq Ft Total</b>	<b>Current Price</b>	<b>Current Price By SQFT</b>	<b>DOM</b>
<b>Min</b>	0	0	470	\$14,900	\$10.53	0
<b>Max</b>	6	6	6,756	\$2,250,000	\$833.73	725
<b>Avg</b>	3	2	1,550	\$338,986	\$215.37	46
<b>Median</b>	3	3	1,489	\$298,000	\$212.07	13
<b>Sum</b>				\$397,969,208		

### Status: Sold (148)

	<b>Beds</b>	<b>Baths</b>	<b>Sq Ft Total</b>	<b>Current Price</b>	<b>Current Price By SQFT</b>	<b>DOM</b>
<b>Min</b>	0	0	624	\$11,000	\$6.13	0
<b>Max</b>	6	7	4,552	\$2,500,000	\$648.51	556
<b>Avg</b>	3	2	1,567	\$336,439	\$206.89	42
<b>Median</b>	3	2	1,464	\$286,250	\$195.60	7
<b>Sum</b>				\$49,793,021		

### Status: All (1322)

	<b>Beds</b>	<b>Baths</b>	<b>Sq Ft Total</b>	<b>Current Price</b>	<b>Current Price By SQFT</b>	<b>DOM</b>
<b>Min</b>	0	0	470	\$11,000	\$6.13	0
<b>Max</b>	6	7	6,756	\$2,500,000	\$833.73	725
<b>Avg</b>	3	2	1,552	\$338,701	\$214.42	45
<b>Median</b>	3	2	1,482	\$295,000	\$210.47	12
<b>Sum</b>				\$447,762,229		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 05/01/2024 to 05/31/2024

## Market Analysis

### Status: Sold (1367)

	<b>Beds</b>	<b>Baths</b>	<b>Sq Ft Total</b>	<b>Current Price</b>	<b>Current Price By SQFT</b>	<b>DOM</b>
<b>Min</b>	0	0	0	\$218	\$0.12	0
<b>Max</b>	8	8	5,999	\$2,500,000	\$785.71	8,044
<b>Avg</b>	3	2	1,519	\$327,219	\$213.11	61
<b>Median</b>	3	3	1,454	\$299,500	\$209.25	14
<b>Sum</b>				\$447,308,558		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 05/01/2024 to 05/31/2024