

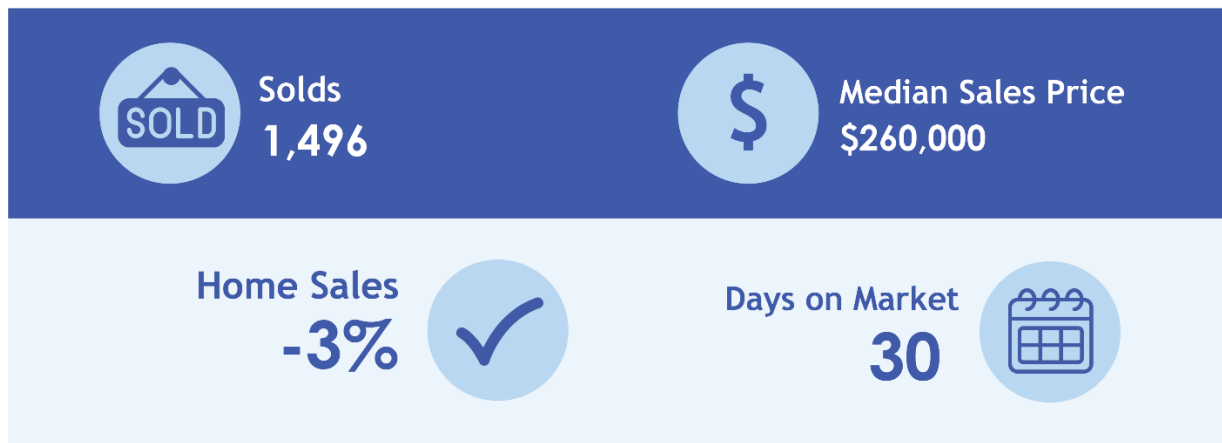
Des Moines Area October 2021 Housing Trends Report

FOR IMMEDIATE RELEASE:
CONTACT: 515-339-5667

Ted Weaver, DMAAR President
Des Moines Area Association of REALTORS®



October 2021
Des Moines Area Monthly Housing Statistics



November 12, 2021

Des Moines metro home sales in October dipped by 3 percent from a year ago while home prices increased over 10 percent according to the Des Moines Area Association of REALTORS® (DMAAR).

1,496 residential properties sold in October 2021, while 1,547 homes sold in October of 2020.

The median sale price increased 10.6 percent to \$260,000, compared to \$235,000 in October of 2020.

The median of 8 days on the market takes the middle set of numbers in a data set which in this case more accurately reflects the fast-paced market in the Des Moines metro area. The average days on market calculated to 30 days.

The amount of available properties on the market in October dropped slightly over last month with 2,255 properties on the market compared to 2,279 properties in September. In October of 2020, there were 2,566 properties on the market.

1,116 properties or 75 percent of sold properties were financed conventionally. Cash purchases amounted to 10.2 percent of the sold properties. 8.7 percent of sold homes were financed with an FHA Loan.

“The market in October seemed to be fairly steady and showed the typical seasonal slowdown in activity. We were pleased to see the number of properties on the market was almost equal to last month. We know construction continues in many neighborhoods within the Des Moines Metro while we enjoy some nice fall weather,” stated DMAAR President Ted Weaver.

“Interest rates are still low, we’re expecting them to increment up over the next year, and so your purchasing power is likely at its all-time high and with those inventory levels going up you’ve got a much better chance of finding a home,” continued Weaver.

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

The Des Moines Area Association of REALTORS® is a professional association that represents more than 2,600 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 October 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Oct 2021	1,447	1,496	\$260,000	30	2,255
Sept 2021	1,419	1,459	\$265,000	28	2,279
Oct 2020	1,489	1,547	\$235,000	43	2,566

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

<u>Financing</u>	<u>Total Units</u>
Cash	153
Conventional Contract	1,116
FHA	5
VA	130
Assumption	62
Lease	1
USDA	0
Other	17
	12

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

Please contact the following for follow-up information:

Ted Weaver, President	339-5667
Jen Stanbrough, 1st VP	371-4814
Kim Bakey, 2 nd VP	453-6222

Real Estate Trend Indicator

11/8/2021
Page 1 of 1

Property Type: Residential
Date Range: Between 10/01/2021 and 10/31/2021
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	1	1	10	18	14	2	1
\$50,000-\$99,999	51	5	6	62	80	43	17	6
\$100,000-\$119,999	28	12	2	42	46	42	3	3
\$120,000-\$139,999	35	33	5	73	74	65	10	7
\$140,000-\$159,999	47	28	9	84	90	102	9	8
\$160,000-\$179,999	39	57	8	104	104	86	5	12
\$180,000-\$199,999	30	44	14	88	96	104	5	3
\$200,000-\$219,999	14	54	12	80	94	100	1	16
\$220,000-\$239,999	12	65	20	97	92	82	3	7
\$240,000-\$259,999	7	50	29	86	95	87	3	8
\$260,000-\$279,999	12	65	23	100	74	83	1	10
\$280,000-\$299,999	6	51	27	84	139	71	7	4
\$300,000-\$349,999	11	101	96	208	332	132	22	12
\$350,000-\$399,999	9	39	91	139	329	106	16	7
\$400,000-\$499,999	2	26	52	80	159	75	19	8
\$500,000-\$599,999	1	11	63	75	169	65	5	10
\$600,000-\$699,999	5	2	30	37	103	36	3	3
\$700,000-\$799,999	2	1	21	24	44	17	1	5
\$800,000-\$899,999	0	0	7	7	28	10	1	0
\$900,000-\$999,999	0	0	10	10	19	6	0	1
\$1,000,000-\$1,099,999	0	1	0	1	11	2	0	1
\$1,100,000-\$1,199,999	0	0	1	1	4	2	0	0
\$1,200,000-\$1,299,999	0	0	0	0	8	2	0	2
\$1,300,000-\$1,399,999	0	0	0	0	16	2	2	0
\$1,400,000-\$1,499,999	0	0	1	1	9	1	0	0
\$1,500,000-\$1,599,999	0	0	0	0	4	2	1	0
\$1,600,000-\$1,699,999	0	0	0	0	3	1	0	0
\$1,700,000-\$1,799,999	0	0	0	0	2	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	6	0	0	0
\$1,900,000-\$1,999,999	0	0	2	2	1	1	0	0
\$2,000,000 & over	0	0	1	1	6	1	1	0
Total Units	319	646	531	1,496	2,255	1,340	137	134
Average Price	172,011	250,465	390,107	283,301	355,252	282,878	311,686	298,125
Volume (in 1000's)	54,871	161,800	207,147	423,818	801,094	379,056	42,701	39,949

<u>Days on Market</u>	<u>Units</u>
0-30	1,100
31-60	182
61-90	95
91-120	43
121-180	22
181-365	15
366+	39

Market Analysis

Status: Pending (1334)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$9,900	\$12.66	0
Max	7	11	9,175	\$5,300,000	\$600.26	1,134
Avg	3	2	1,504	\$283,298	\$182.62	32
Median	3	2	1,401	\$243,000	\$176.95	9
Sum				\$377,919,034		

Status: Sold (113)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	528	\$22,000	\$5.61	0
Max	8	5	3,924	\$900,100	\$647.37	244
Avg	3	2	1,489	\$258,211	\$172.20	24
Median	3	2	1,300	\$220,000	\$164.75	4
Sum				\$29,177,891		

Status: All (1447)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$9,900	\$5.61	0
Max	8	11	9,175	\$5,300,000	\$647.37	1,134
Avg	3	2	1,503	\$281,339	\$181.80	31
Median	3	2	1,394	\$239,990	\$175.88	9
Sum				\$407,096,925		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 10/01/2021 to 10/31/2021

Market Analysis

Status: Sold (1495)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$8,000	\$4.00	0
Max	8	7	6,971	\$2,340,000	\$654.76	1,081
Avg	3	2	1,523	\$283,492	\$183.75	30
Median	3	2	1,435	\$260,000	\$179.46	8
Sum				\$423,820,892		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 10/01/2021 to 10/31/2021