



## *Des Moines Market Steady Fall Season*

The Des Moines housing market entered a time of steady pace in September, a typical marker of the fall season.

“The fall season tends to usher in a more steady housing market in the Des Moines area. This year is no exception as families have settled in for the school year,” Kim Bakey, DMAAR president, said. “However, that doesn’t mean there is no action on the market. Inventory continued to grow in September, bringing more choice to those who are searching for their next home.”

The number of home sales in the Des Moines metro area decreased 17.4% to 1,086 homes sold in September, compared to the 1,314 sold in August. Year-over-year comparisons were similar, with a 16.6% decrease from the 1,302 homes sold in September 2022.

Pending sales decreased once again in both monthly and yearly measures. September saw 980 pending sales, a 15.7% drop from the 1,162 pending sales of August and a decrease of 11.2% from the 1,103 pending sales of September 2022.

The number of active listings continued to grow in September, the fifth month in a row where more inventory joined the market. With 3,231 homes on the market in September, the metro saw a 5.5% increase in available listings compared to the 3,062 homes on the market in August. The listings represent a 12.2% increase from one year ago.

September’s median sale price continued to rise from both the past monthly and yearly totals. A median sales price of \$290,000 represents a 1.5% increase from August and a 5.5% increase from September 2022.

Last month, homes averaged 46 days on the market, up significantly from the 38 days on the market in August and the 34 days homes stayed on the market one year ago.

Of the properties sold in August, 700 or 64.5%, were financed conventionally. Cash purchases amounted to 19.6% of the sold properties and nearly 9.9% 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](#).

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 September 2023**

Current Des Moines-area market\* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
<b>Sept 2023</b>	<b>980</b>	<b>1,086</b>	<b>\$290,000</b>	<b>46</b>	<b>3,231</b>
<b>Sept 2022</b>	<b>1,103</b>	<b>1,302</b>	<b>\$275,000</b>	<b>34</b>	<b>2,880</b>
<b>August 2023</b>	<b>1,162</b>	<b>1,314</b>	<b>\$285,655</b>	<b>38</b>	<b>3,062</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	213
Conventional	700
Contract	3
FHA	108
VA	50
Assumption	1
Lease	0
USDA	9
Other	2

**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 October 9th 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

10/9/2023  
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**Property Type:** Residential  
**Date Range:** Between 09/01/2023 and 09/30/2023  
**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	3	0	8	36	1	0	7
\$50,000-\$99,999	20	9	0	29	50	20	3	3
\$100,000-\$119,999	10	6	1	17	26	26	1	2
\$120,000-\$139,999	24	13	1	38	47	28	5	1
\$140,000-\$159,999	17	13	3	33	67	46	2	10
\$160,000-\$179,999	32	24	3	59	83	43	1	10
\$180,000-\$199,999	34	20	6	60	85	36	3	13
\$200,000-\$219,999	31	25	11	67	65	51	4	7
\$220,000-\$239,999	20	26	14	60	110	46	2	7
\$240,000-\$259,999	10	37	15	62	143	64	3	8
\$260,000-\$279,999	7	51	10	68	188	44	4	23
\$280,000-\$299,999	6	27	20	53	93	41	1	10
\$300,000-\$349,999	11	95	49	155	438	118	4	23
\$350,000-\$399,999	17	51	56	124	522	90	7	12
\$400,000-\$499,999	8	24	54	86	341	63	10	20
\$500,000-\$599,999	1	14	54	69	368	51	9	21
\$600,000-\$699,999	3	7	34	44	199	27	3	9
\$700,000-\$799,999	0	1	18	19	126	18	4	9
\$800,000-\$899,999	1	1	4	6	69	10	5	7
\$900,000-\$999,999	1	1	7	9	40	5	3	3
\$1,000,000-\$1,099,999	0	0	6	6	27	7	0	2
\$1,100,000-\$1,199,999	1	0	1	2	15	1	1	2
\$1,200,000-\$1,299,999	0	0	1	1	22	3	1	1
\$1,300,000-\$1,399,999	0	0	3	3	15	4	1	1
\$1,400,000-\$1,499,999	0	0	0	0	10	0	0	1
\$1,500,000-\$1,599,999	0	0	2	2	4	2	0	1
\$1,600,000-\$1,699,999	0	0	2	2	7	2	0	0
\$1,700,000-\$1,799,999	0	0	0	0	7	0	0	0
\$1,800,000-\$1,899,999	0	1	1	2	5	0	1	0
\$1,900,000-\$1,999,999	0	0	0	0	2	1	0	0
\$2,000,000 & over	1	0	1	2	21	1	0	1

<b>Total Units</b>	260	449	377	1,086	3,231	849	78	214
<b>Average Price</b>	218,574	284,366	451,171	326,520	422,094	326,609	441,905	389,452
<b>Volume (in 1000's)</b>	56,829	127,680	170,091	354,601	1,363,785	277,291	34,469	83,343

<u>Days on Market</u>	<u>Units</u>
0-30	723
31-60	150
61-90	69
91-120	28
121-180	22
181-365	22
366+	72

## Market Analysis

### Status: Pending (847)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$19,900	\$8.18	0
Max	6	7	8,554	\$1,999,900	\$732.83	562
Avg	3	2	1,529	\$327,205	\$209.88	43
Median	3	2	1,474	\$282,500	\$201.82	17
Sum				\$277,142,630		

### Status: Sold (133)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$11,000	\$8.47	0
Max	6	9	4,822	\$1,275,000	\$507.81	546
Avg	3	2	1,454	\$293,012	\$196.87	51
Median	3	2	1,344	\$255,000	\$183.66	11
Sum				\$38,970,662		

### Status: All (980)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$11,000	\$8.18	0
Max	6	9	8,554	\$1,999,900	\$732.83	562
Avg	3	2	1,519	\$322,565	\$208.14	44
Median	3	2	1,463	\$275,000	\$199.59	16
Sum				\$316,113,292		

#### Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 09/01/2023 to 09/30/2023

## Market Analysis

### Status: Sold (1084)

	<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	\$14,000	\$12.78	0
<b>Max</b>	7	9	5,445	\$2,475,000	\$989.85	885
<b>Avg</b>	3	2	1,518	\$326,717	\$209.36	46
<b>Median</b>	3	2	1,442	\$290,000	\$201.69	12
<b>Sum</b>				\$354,161,072		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 09/01/2023 to 09/30/2023