

# A LOOK AT 2024

## DES MOINES AREA HOUSING STATISTICS



**13,293**

**+0.4%**

Home Sales



**\$299,900**

**+1.7%**

Median Sales Price



**79**

**+9.7%**

Days on the Market



**\$4.3 Billion**  
**+\$200 Million**

**TOTAL**  
**VOLUME**

*\*figures represent year-over-year comparison*

### Des Moines Housing Market Sees Balanced Growth in 2024

A dynamic market characterized by balanced sales and median prices was revealed as the Des Moines Area Association of REALTORS® looks back on the 2024 housing market.

"The 2024 housing market in Des Moines has shown remarkable resilience," said Erika Hansen, DMAAR President. "With moderate increase in sales and steady price increases we anticipate this positive momentum to continue into 2025, offering promising opportunities for both buyers and sellers."

In 2024, the Des Moines metro area experienced a largely unchanged - mild 0.4% - increase in home sales, with 13,293 homes sold compared to 13,246 in 2023. The median sales price rose by \$4,900, reaching \$299,900, indicating sustained demand. Homes lingered on the market a bit longer in 2024, averaging 79 days on the market—an increase of 7 days from the previous year.

The total volume of homes sold in 2024 amounted to \$4.3 billion, reflecting a nearly \$200 million increase from 2023's total of \$4.1 billion.

As the new year unfolds, DMAAR remains committed to supporting the real estate community and providing valuable resources to navigate the evolving housing market landscape.

### **Community Impact**

While the REALTOR® members of DMAAR spent the year serving the clients' needs, they also worked tirelessly in their communities.

The Association's YPN hosted a number of charitable events, including a holiday pub crawl benefiting the AHeinz 57 Pet Rescue.

The annual DMAAR Golf Outing in September raised nearly \$13,250 for On With Life.

Finally, the DMAAR Foundation awarded \$77,000 in annual grants to the following local charities:

- Anawim Housing
- Central Iowa Shelter
- Children & Families
- House of Mercy
- Hope Ministries
- Families Forward
- Orchard Place
- Homes of Oakridge
- Beacon of Life
- Ellipsis
- Iowa Homeless Youth Center
- Cross Outreach
- LFI-Lutheran Social Services
- Garden Gate Ranch

You can find more information on these awards on [Facebook](#).

# DECEMBER 2024

## DES MOINES AREA HOUSING STATISTICS



**3,513**  
**+19.3%**

Available Homes



**955**  
**+10.8%**

Home Sales



**\$293,000**  
**+6.5%**

Median Sales Price



**56**  
**+9.8%**

Days on the Market



## FINANCING

**671 Homes**

Conventionally

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**150 Homes**

Cash

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**74 Homes**

FHA Loan

*\*figures represent year-over-year comparison*

### Des Moines Metro Housing Market Sees Strong December to end on a High Note

The Des Moines metro housing market in December 2024 reflected seasonal trends, with typical winter slowdowns balanced by significant year-over-year growth across key metrics tracked by the Des Moines Area Association of REALTORS® (DMAAR).

“In December, we saw expected seasonal adjustments as the winter months took hold, but the market remains robust,” said Erika Hansen, DMAAR president. “With rising home prices and increased inventory, the metro area housing market continues to offer exciting opportunities for buyers and sellers alike as we move into 2025.”

Homes sold in December totaled 955, a slight decrease from November’s 1,010 sales but a notable 10.8% increase compared to the 862 homes sold in December 2023. Contracts written during the month also reflected sustained buyer activity, with 708 contracts written in December compared to 873 in November. Year-over-year, contracts written decreased by 9.9% compared to the 786 recorded in December 2023.

The inventory of active listings in the Des Moines metro area decreased slightly to 3,513 in December, down from November’s 3,769 listings. However, this marks a substantial 19.3% increase compared to the 2,945 active listings reported in December 2023, indicating a growing market for buyers to explore.

The median sale price rose to \$293,000 in December, up from \$290,000 in November and representing a 6.5% increase compared to the December 2023 median sale price of \$274,945. Homes spent an average of 56 days on the market in December, up slightly from November's 48 days but consistent with typical seasonal slowdowns.

Financing for sold properties in December was led by conventional loans, which accounted for 70.3% of transactions, or 671 homes. Cash purchases made up 15.7%, or 150 homes sold, while FHA loans accounted for 7.7%, or 74 homes. VA loans were used in 4.3% of transactions, totaling 41 homes.

"As we look to 2025, the Des Moines housing market remains positioned for continued growth," Hansen added. "Now is an ideal time for buyers and sellers to work closely with their trusted REALTOR® to navigate the evolving market and achieve their goals."

**Des Moines Area Association of Realtors®**  
**Current Des Moines-Area Real Estate Market Statistics – Residential**  
**Updated through 2024**

Current Des Moines-area market\* statistics:

	Contract Closed	Median Sale Price	Days on Market	Total Volume
<b>Year End 2024</b>	<b>13,293</b>	<b>\$299,900</b>	<b>79</b>	<b>\$4,343,918,000</b>
<b>Year End 2023</b>	<b>13,246</b>	<b>\$295,000</b>	<b>72</b>	<b>\$4,133,428,000</b>

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

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

Please contact the following for follow-up information:

Erika Hansen, President	515-720-2618
Eric Webster, 1 <sup>st</sup> VP	515-314-2971
Scott Steelman, 2 <sup>nd</sup> VP	515-556-2208
Lance Hanson, Treasurer	515-771-4148

# Real Estate Trend Indicator

1/8/2025  
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**Property Type:** Residential  
**Date Range:** Between 01/01/2024 and 12/31/2024  
**Criteria:** Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	43	25	12	80	29	12	40	53
\$50,000-\$99,999	238	101	22	361	50	29	28	44
\$100,000-\$119,999	125	51	20	196	31	18	14	22
\$120,000-\$139,999	215	107	27	349	45	28	21	50
\$140,000-\$159,999	317	161	38	516	75	47	32	54
\$160,000-\$179,999	366	205	57	628	96	57	43	84
\$180,000-\$199,999	345	323	79	747	120	51	36	107
\$200,000-\$219,999	265	343	99	707	114	35	37	96
\$220,000-\$239,999	222	398	127	747	147	66	36	116
\$240,000-\$259,999	169	643	149	961	194	62	61	132
\$260,000-\$279,999	119	520	166	805	197	63	47	113
\$280,000-\$299,999	73	429	172	674	156	43	43	101
\$300,000-\$349,999	109	1,117	619	1,845	440	153	129	281
\$350,000-\$399,999	71	586	880	1,537	542	139	98	251
\$400,000-\$499,999	35	247	678	960	377	103	109	221
\$500,000-\$599,999	47	164	740	951	362	113	128	272
\$600,000-\$699,999	20	73	396	489	177	66	89	150
\$700,000-\$799,999	14	38	258	310	134	32	61	116
\$800,000-\$899,999	5	14	133	152	70	18	39	70
\$900,000-\$999,999	2	8	85	95	45	6	24	27
\$1,000,000-\$1,099,999	2	3	32	37	23	7	5	13
\$1,100,000-\$1,199,999	0	5	29	34	8	4	4	13
\$1,200,000-\$1,299,999	1	6	24	31	13	7	11	8
\$1,300,000-\$1,399,999	1	1	20	22	10	2	8	12
\$1,400,000-\$1,499,999	2	0	12	14	10	2	4	11
\$1,500,000-\$1,599,999	1	2	9	12	6	1	2	1
\$1,600,000-\$1,699,999	0	2	7	9	12	0	7	4
\$1,700,000-\$1,799,999	0	0	3	3	5	0	1	6
\$1,800,000-\$1,899,999	0	1	3	4	3	5	1	2
\$1,900,000-\$1,999,999	0	0	2	2	1	1	1	2
\$2,000,000 & over	2	1	12	15	21	4	9	8
<b>Total Units</b>	<b>2,809</b>	<b>5,574</b>	<b>4,910</b>	<b>13,293</b>	<b>3,513</b>	<b>1,174</b>	<b>1,168</b>	<b>2,440</b>
<b>Average Price</b>	<b>200,515</b>	<b>285,451</b>	<b>445,941</b>	<b>326,782</b>	<b>401,600</b>	<b>365,150</b>	<b>424,106</b>	<b>394,504</b>
<b>Volume (in 1000's)</b>	<b>563,247</b>	<b>1,591,101</b>	<b>2,189,569</b>	<b>4,343,918</b>	<b>1,410,822</b>	<b>428,686</b>	<b>495,356</b>	<b>962,589</b>

<u>Days on Market</u>	<u>Units</u>
0-30	7,873
31-60	1,792
61-90	1,042
91-120	734
121-180	498
181-365	354
366+	1,000

## Market Analysis

### Status: Sold (5000)

	<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	\$97	\$0.08	-28
<b>Max</b>	7	7	15,651	\$5,400,000	\$1,090.03	8,044
<b>Avg</b>	3	2	1,546	\$334,374	\$212.90	79
<b>Median</b>	3	3	1,471	\$299,900	\$208.02	29
<b>Sum</b>				\$1,671,869,017		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 01/01/2024 to 12/31/2024

**Des Moines Area Association of Realtors®**  
**Current Des Moines-Area Real Estate Market Statistics – Residential**  
**Updated through December 2024**

Current Des Moines-area market\* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
<b>Dec 2024</b>	<b>708</b>	<b>955</b>	<b>\$293,000</b>	<b>56</b>	<b>3,513</b>
<b>Nov 2024</b>	<b>873</b>	<b>1,010</b>	<b>\$290,000</b>	<b>48</b>	<b>3,769</b>
<b>Dec 2023</b>	<b>786</b>	<b>862</b>	<b>\$274,945</b>	<b>51</b>	<b>2,945</b>

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

<u>Financing</u>	<u>Total Units</u>
Cash	150
Conventional	671
Contract	5
FHA	74
VA	41
Assumption	0
Lease	0
USDA	6
Other	6

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# Real Estate Trend Indicator

1/8/2025  
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**Property Type:** Residential  
**Date Range:** Between 12/01/2024 and 12/31/2024  
**Criteria:** Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	0	1	0	1	29	6	7	1
\$50,000-\$99,999	15	12	4	31	50	14	8	5
\$100,000-\$119,999	8	5	2	15	31	11	0	1
\$120,000-\$139,999	18	5	3	26	45	19	4	6
\$140,000-\$159,999	18	17	1	36	75	27	7	7
\$160,000-\$179,999	24	21	5	50	96	40	12	11
\$180,000-\$199,999	24	20	6	50	120	35	7	10
\$200,000-\$219,999	18	21	11	50	114	26	6	17
\$220,000-\$239,999	11	27	9	47	147	42	7	14
\$240,000-\$259,999	11	43	13	67	194	37	13	15
\$260,000-\$279,999	6	42	9	57	197	39	5	6
\$280,000-\$299,999	6	31	17	54	156	26	13	13
\$300,000-\$349,999	6	65	44	115	440	100	26	31
\$350,000-\$399,999	5	44	61	110	542	73	27	24
\$400,000-\$499,999	1	17	46	64	377	42	22	20
\$500,000-\$599,999	2	15	50	67	362	40	19	21
\$600,000-\$699,999	2	4	42	48	177	24	16	10
\$700,000-\$799,999	0	2	26	28	134	9	15	11
\$800,000-\$899,999	1	0	14	15	70	6	6	5
\$900,000-\$999,999	0	1	6	7	45	2	6	1
\$1,000,000-\$1,099,999	0	0	4	4	23	1	1	0
\$1,100,000-\$1,199,999	0	0	1	1	8	1	2	1
\$1,200,000-\$1,299,999	0	2	2	4	13	3	3	0
\$1,300,000-\$1,399,999	0	0	2	2	10	0	1	2
\$1,400,000-\$1,499,999	1	0	1	2	10	1	1	1
\$1,500,000-\$1,599,999	0	0	1	1	6	0	1	0
\$1,600,000-\$1,699,999	0	0	1	1	12	0	1	0
\$1,700,000-\$1,799,999	0	0	0	0	5	0	0	0
\$1,800,000-\$1,899,999	0	1	0	1	3	1	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	0	0	1	1	21	0	3	0

<b>Total Units</b>	177	396	382	955	3,513	625	239	233
<b>Average Price</b>	200,926	283,717	458,515	338,291	401,606	312,089	437,578	353,934
<b>Volume (in 1000's)</b>	35,564	112,352	175,153	323,068	1,410,842	195,056	104,581	82,467

<u>Days on Market</u>	<u>Units</u>
0-30	518
31-60	154
61-90	77
91-120	59
121-180	35
181-365	36
366+	76

## Market Analysis

### Status: Pending (624)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$15,000	\$13.35	0
Max	6	6	11,266	\$1,775,000	\$757.39	767
Avg	3	2	1,531	\$314,098	\$205.50	73
Median	3	2	1,489	\$289,700	\$200.50	43
Sum				\$195,997,004		

### Status: Sold (84)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	780	\$105,000	\$82.13	0
Max	6	5	3,507	\$865,000	\$519.54	495
Avg	3	2	1,437	\$321,580	\$221.65	80
Median	3	2	1,381	\$285,000	\$208.30	30
Sum				\$27,012,680		

### Status: All (708)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$15,000	\$13.35	0
Max	6	6	11,266	\$1,775,000	\$757.39	767
Avg	3	2	1,520	\$314,985	\$207.42	74
Median	3	2	1,475	\$289,250	\$202.02	42
Sum				\$223,009,684		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 12/01/2024 to 12/31/2024

*Stand Search*

## Market Analysis

### Status: Sold (949)

	<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	504	\$9,500	\$5.53	0
<b>Max</b>	7	9	15,651	\$2,250,000	\$1,242.32	693
<b>Avg</b>	3	2	1,563	\$338,707	\$214.58	56
<b>Median</b>	3	3	1,456	\$293,000	\$207.79	25
<b>Sum</b>				\$321,432,684		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 12/01/2024 to 12/31/2024