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CONTACT:

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Des Moines Area Association of REALTORS®
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Des Moines August 2019 Housing Trends Report

Des Moines, Iowa - September 11, 2019 - The Des Moines Area Association of REALTORS® (DMAAR) reports a strong month for sales with sales up 6.9 percent from a year ago.

1,488 residential properties were sold last month while 1,392 were sold in August 2018.

Median sale price was up 5.3 percent from August 2018. The median sale price came in at \$219,000 last month.

Properties are selling faster than last month with an average of only 54 days on market.

There were 180 more properties for sale than in June and an increase of 9.7 percent when compared to July 2018.



“August sales were up and showed some nice growth from last year. This is the second consecutive month we have had over 4,000 properties on the market. This is the highest number of properties for sale in many years,” stated DMAAR President Jenn Clark.

1,014 properties or 68 percent of solds were financed conventionally. Cash purchases amounted to 12.3 percent of the sold properties. 9.3 percent of sold 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 August 2019

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
August 2019	1,291	1,488	\$219,000	51	4,133
July 2019	1,597	1,420	\$215,000	54	4,021
August 2018	1,364	1,392	\$208,000	45	3,893

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

<u>Financing</u>	<u>Total Units</u>
Cash	183
Conventional	1014
Contract	7
FHA	139
VA	59
Assumption	0
Lease	0
USDA	36
Other	51

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 September 9th 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

9/9/2019
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Property Type: Residential
Date Range: Between 08/01/2019 and 08/31/2019
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	14	4	4	22	43	20	1	2
\$50,000-\$99,999	45	24	13	82	181	68	4	9
\$100,000-\$119,999	44	27	6	77	113	57	3	14
\$120,000-\$139,999	51	41	12	104	164	67	2	20
\$140,000-\$159,999	42	56	11	109	202	77	4	20
\$160,000-\$179,999	42	65	16	123	223	107	9	15
\$180,000-\$199,999	18	69	19	106	256	106	2	12
\$200,000-\$219,999	12	53	35	100	224	70	2	19
\$220,000-\$239,999	9	80	23	112	246	96	5	21
\$240,000-\$259,999	14	72	47	133	309	105	8	23
\$260,000-\$279,999	2	47	32	81	252	54	3	20
\$280,000-\$299,999	3	37	42	82	239	55	4	5
\$300,000-\$349,999	4	43	84	131	509	104	14	24
\$350,000-\$399,999	4	10	71	85	353	68	12	19
\$400,000-\$499,999	0	10	53	63	261	33	6	18
\$500,000-\$599,999	2	7	34	43	239	37	9	15
\$600,000-\$699,999	0	1	15	16	126	10	7	5
\$700,000-\$799,999	1	0	4	5	72	5	2	5
\$800,000-\$899,999	1	0	4	5	33	3	0	1
\$900,000-\$999,999	1	0	5	6	23	4	0	1
\$1,000,000-\$1,099,999	0	0	2	2	15	1	1	1
\$1,100,000-\$1,199,999	0	0	1	1	10	1	0	0
\$1,200,000-\$1,299,999	0	0	0	0	6	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	10	0	1	2
\$1,400,000-\$1,499,999	0	0	0	0	7	0	0	2
\$1,500,000-\$1,599,999	0	0	0	0	4	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	2	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	3	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	0	0	0	0	5	0	0	1
Total Units	309	646	533	1,488	4,133	1,148	99	274
Average Price	150,120	210,689	318,445	236,709	303,289	232,220	329,172	291,505
Volume (in 1000's)	46,387	136,105	169,731	352,223	1,253,494	266,588	32,588	79,872

<u>Days on Market</u>	<u>Units</u>
0-30	956
31-60	184
61-90	114
91-120	70
121-180	34
181-365	27
366+	103

Market Analysis

Status: Pending (1145)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$15,000	\$6.77	0
Max	44	7	16,200	\$1,050,000	\$509.96	678
Avg	3	2	1,520	\$232,095	\$152.88	52
Median	3	2	1,442	\$215,000	\$149.38	20
Sum				\$265,748,338		

Status: Sold (146)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	452	\$15,900	\$23.86	0
Max	5	5	3,915	\$922,404	\$400.13	365
Avg	3	2	1,443	\$217,771	\$147.96	57
Median	3	2	1,376	\$203,220	\$142.92	22
Sum				\$31,794,514		

Status: All (1291)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$15,000	\$6.77	0
Max	44	7	16,200	\$1,050,000	\$509.96	678
Avg	3	2	1,511	\$230,475	\$152.32	53
Median	3	2	1,436	\$212,000	\$148.81	20
Sum				\$297,542,852		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 08/01/2019 to 08/31/2019

Market Analysis

Status: Sold (1485)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$9,700	\$9.68	0
Max	7	7	4,747	\$1,135,000	\$696.02	953
Avg	3	2	1,515	\$236,704	\$154.55	51
Median	3	2	1,440	\$219,000	\$151.56	14
Sum				\$351,505,578		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 08/01/2019 to 08/31/2019