

Des Moines Area January 2021 Housing Trends Report

FOR IMMEDIATE RELEASE:
CONTACT: 515-339-5667

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



January Des Moines Area Monthly Housing Statistics



Solds
920



Median Sales Price
\$238,400

Home Sales
+20.5%



Days on Market
44



January's real estate activity continued on the strong market trends from the fall of 2020. Sales rose over 20% percent from January of 2020 in the Des Moines Metro area reported the Des Moines Area Association of REALTORS® (DMAAR). The median sale price increased 15.7 percent compared to the number of sold properties in January 2020.

920 residential properties sold in January 2021, while only 763 sold in January 2020.

The median sale price rose 15.7 percent to \$238,400 in January 2021 compared to \$206,000 in January of last year.

The number of properties on the market continues to fall below last year's number. With only 1,957 homes on the market, that calculates to 45 percent less homes available when compared to January 2020.

650 properties or 70.6 percent of sold properties were financed conventionally. Cash purchases amounted to over 11 percent of the sold properties. 9 percent of sold homes were financed with an FHA Loan.

Homes sold very fast at an average of 44 days compared to 64 days in 2020.

“Sales up over 20% in January is great to see. Typically January is one of the slowest months of the year. This is a great start for us for 2021. With the low number of homes on the market, we need more properties in most price ranges. The current conditions of low interest rates and properties selling very fast with multiple offers make this a great time to sell your home. Speak to your local Realtor® to start the selling or buying process,” stated DMAAR President Ted Weaver.

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 more than 2,400 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 January 2021

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Jan 2021	1,326	920	\$238,400	44	1,957
Dec 2020	978	1,446	\$233,000	44	2,170
Jan. 2020	1,044	763	\$206,000	64	3,560

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

<u>Financing</u>	<u>Total Units</u>
Cash	103
Conventional	650
Contract	4
FHA	83
VA	38
Assumption	0
Lease	0
USDA	24
Other	18

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 January 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
Wanda Swinton, Treasurer	402-9435

Real Estate Trend Indicator

2/8/2021
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Property Type: Residential
Date Range: Between 01/01/2021 and 01/31/2021
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	9	7	1	17	11	4	2	1
\$50,000-\$99,999	26	15	4	45	55	50	2	7
\$100,000-\$119,999	19	11	1	31	48	26	3	8
\$120,000-\$139,999	19	18	2	39	40	78	0	3
\$140,000-\$159,999	26	25	5	56	52	91	4	7
\$160,000-\$179,999	27	48	7	82	66	97	3	7
\$180,000-\$199,999	14	34	13	61	69	82	2	2
\$200,000-\$219,999	5	37	17	59	88	76	5	5
\$220,000-\$239,999	8	38	17	63	90	74	1	8
\$240,000-\$259,999	5	43	17	65	155	91	3	9
\$260,000-\$279,999	7	45	23	75	227	112	6	6
\$280,000-\$299,999	3	35	26	64	139	81	10	10
\$300,000-\$349,999	11	40	54	105	323	153	19	7
\$350,000-\$399,999	3	17	34	54	162	87	11	7
\$400,000-\$499,999	3	3	28	32	108	45	13	4
\$500,000-\$599,999	1	3	33	37	130	47	9	10
\$600,000-\$699,999	2	4	12	18	73	19	15	0
\$700,000-\$799,999	0	1	4	5	38	11	4	0
\$800,000-\$899,999	0	1	3	4	25	8	2	0
\$900,000-\$999,999	1	0	2	3	17	3	1	2
\$1,000,000-\$1,099,999	0	0	0	0	15	2	0	1
\$1,100,000-\$1,199,999	0	0	2	2	3	1	0	0
\$1,200,000-\$1,299,999	0	0	0	0	7	1	0	1
\$1,300,000-\$1,399,999	0	0	1	1	4	2	1	0
\$1,400,000-\$1,499,999	0	0	0	0	0	1	0	0
\$1,500,000-\$1,599,999	0	1	0	1	2	1	0	0
\$1,600,000-\$1,699,999	0	0	1	1	3	1	0	0
\$1,700,000-\$1,799,999	0	0	0	0	0	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	0	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	2	0	0	0
\$2,000,000 & over	0	0	0	0	5	1	0	1
Total Units	189	426	305	920	1,957	1,245	116	106
Average Price	171,616	229,788	348,267	257,116	335,186	266,818	381,136	292,861
Volume (in 1000's)	32,435	97,890	106,221	236,547	655,958	332,188	44,212	31,043

<u>Days on Market</u>	<u>Units</u>
0-30	550
31-60	150
61-90	79
91-120	43
121-180	34
181-365	16
366+	48

Prepared By: Cindy Pelz

Information From Reliable Sources, But Not Guaranteed.

Market Analysis

Status: Pending (1246)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	560	\$29,900	\$18.79	0
Max	8	8	7,402	\$2,799,000	\$515.76	1,044
Avg	3	2	1,534	\$266,817	\$171.17	51
Median	3	2	1,439	\$245,000	\$167.58	13
Sum				\$332,454,435		

Status: Sold (80)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$28,815	\$30.46	0
Max	5	5	3,073	\$889,000	\$431.55	251
Avg	2	2	1,453	\$244,531	\$154.75	33
Median	3	2	1,364	\$212,500	\$149.84	4
Sum				\$19,562,478		

Status: All (1326)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$28,815	\$18.79	0
Max	8	8	7,402	\$2,799,000	\$515.76	1,044
Avg	3	2	1,529	\$265,473	\$170.20	50
Median	3	2	1,433	\$241,495	\$166.92	13
Sum				\$352,016,913		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

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

Market Analysis

Status: Sold (909)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$6,100	\$6.48	0
Max	6	7	6,218	\$1,550,000	\$765.77	939
Avg	3	2	1,532	\$256,589	\$165.11	44
Median	3	2	1,465	\$238,400	\$161.21	16
Sum				\$233,239,577		

Criteria:

Status Is 'Sold'

Property Type Is 'Residential'

MLS Area Is In this list (click to view)

Close Date Is 01/01/2021 to 01/31/2021