



## ***Available Homes Increased in January, Sales Fell Amid Cold Temperatures***

***For Immediate Release:  
February 13, 2023***

The housing market in Des Moines remains strong and active, providing potential homebuyers with a variety of options in the metro.

The number of homes on the market in the Des Moines metro area rose again in January with 2,475 properties available, a 46% increase over the same time last year, reported the Des Moines Area Association of REALTORS® (DMAAR).

However, the current inventory of properties represents a 10% decrease from the 2,747 on the market last month.

Despite the robust market, buyers appear to be slowing in their purchases. Home sales dropped nearly 38.6% in January, with 596 homes sold, compared to the 976 sold in January 2022. Similarly, home sales in January represented a 34% drop from the 906 sold in December 2022.

An end-of-year push to complete sales combined with the extreme cold temperatures and the holidays may have buoyed December's numbers, as pending sales in January were nearly double that of the prior month. In all, there were currently 1,104 pending sales in January, a 67% increase from the 661 pending sales recorded in December.

The median sale price of \$255,000 remained steady with a slight 2% uptick from both January 2022 and December 2022. Last month, homes averaged 52 days on the market.

Of the properties sold in January, 396, or 66%, were financed conventionally. Cash purchases amounted to 17.6% of the sold properties and 7.5% were financed with an FHA Loan.

“Though the number of available houses on the market fell slightly from last month, it is still a markedly robust market compared to a year ago, offering potential homebuyers a variety of opportunities and value,” said Kim Bakey, DMAAR president. “The cooling market we are currently experiencing with regard to sold homes, was to be expected with interest rates ticking up. However, those interested in a new home are enjoying a variety of lending options that allow them to feel comfortable in their purchase. We encourage anyone looking to buy or sell a home to work in an experienced Realtor® to guide you through this unique market.”

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 January 2023**

Current Des Moines-area market\* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
<b>Jan 2023</b>	<b>1,104</b>	<b>596</b>	<b>\$255,000</b>	<b>52</b>	<b>2,475</b>
<b>Dec 2022</b>	<b>661</b>	<b>906</b>	<b>\$250,000</b>	<b>50</b>	<b>2,747</b>
<b>Jan 2022</b>	<b>1,271</b>	<b>972</b>	<b>\$250,000</b>	<b>39</b>	<b>1,692</b>

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

<u>Financing</u>	<u>Total Units</u>
Cash	105
Conventional	396
Contract	3
FHA	45
VA	32
Assumption	1
Lease	0
USDA	14
Other	0

**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 February 8th 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

**Property Type:** Residential  
**Date Range:** Between 01/01/2023 and 01/31/2023  
**Criteria:** Property Type is 'Residential'

## Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	4	1	0	5	56	6	3	5
\$50,000-\$99,999	16	13	3	32	45	33	2	1
\$100,000-\$119,999	14	6	1	21	22	15	1	0
\$120,000-\$139,999	21	9	5	35	36	33	2	4
\$140,000-\$159,999	19	10	0	29	59	46	3	4
\$160,000-\$179,999	23	17	3	43	55	64	3	9
\$180,000-\$199,999	12	15	7	34	43	65	3	2
\$200,000-\$219,999	7	21	7	35	53	59	5	9
\$220,000-\$239,999	7	21	3	31	61	67	7	7
\$240,000-\$259,999	8	14	8	30	136	80	4	16
\$260,000-\$279,999	0	23	11	34	90	46	3	8
\$280,000-\$299,999	2	19	7	28	113	64	4	3
\$300,000-\$349,999	1	62	15	78	365	161	4	19
\$350,000-\$399,999	0	26	29	55	395	93	4	16
\$400,000-\$499,999	3	6	23	32	252	51	6	11
\$500,000-\$599,999	3	7	19	29	276	67	6	12
\$600,000-\$699,999	1	1	14	16	161	29	9	11
\$700,000-\$799,999	0	4	12	16	101	12	1	5
\$800,000-\$899,999	0	2	2	4	50	7	5	4
\$900,000-\$999,999	0	2	3	5	34	5	1	0
\$1,000,000-\$1,099,999	0	0	1	1	22	1	0	4
\$1,100,000-\$1,199,999	0	0	0	0	8	2	0	0
\$1,200,000-\$1,299,999	0	0	0	0	12	1	0	1
\$1,300,000-\$1,399,999	1	0	1	2	3	0	0	1
\$1,400,000-\$1,499,999	0	0	0	0	10	1	0	0
\$1,500,000-\$1,599,999	0	0	0	0	7	3	0	0
\$1,600,000-\$1,699,999	0	0	1	1	2	0	1	0
\$1,700,000-\$1,799,999	0	0	0	0	0	1	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	0	0	0	0
\$2,000,000 & over	0	0	0	0	5	1	1	0

<b>Total Units</b>	142	279	175	596	2,475	1,013	78	152
<b>Average Price</b>	172,934	270,203	407,400	287,312	399,057	300,537	393,254	362,853
<b>Volume (in 1000's)</b>	24,557	75,387	71,295	171,238	987,666	304,444	30,674	55,154

<u>Days on Market</u>	<u>Units</u>
0-30	310
31-60	116
61-90	61
91-120	23
121-180	25
181-365	30
366+	31

## Market Analysis

### Status: Pending (1008)

	<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	\$15,000	\$20.02	-64
<b>Max</b>	7	7	4,454	\$2,500,000	\$758.15	645
<b>Avg</b>	3	2	1,484	\$301,339	\$199.33	66
<b>Median</b>	3	2	1,444	\$274,450	\$191.35	38
<b>Sum</b>				\$303,750,075		

### Status: Sold (96)

	<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	476	\$27,500	\$19.94	0
<b>Max</b>	5	5	3,852	\$800,000	\$481.06	435
<b>Avg</b>	3	2	1,403	\$257,161	\$179.83	57
<b>Median</b>	3	2	1,336	\$224,750	\$179.30	29
<b>Sum</b>				\$24,687,456		

### Status: All (1104)

	<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	\$15,000	\$19.94	-64
<b>Max</b>	7	7	4,454	\$2,500,000	\$758.15	645
<b>Avg</b>	3	2	1,477	\$297,498	\$197.63	66
<b>Median</b>	3	2	1,438	\$267,000	\$190.64	38
<b>Sum</b>				\$328,437,531		

#### Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 01/01/2023 to 01/31/2023

## Market Analysis

### Status: Sold (596)

	<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	300	\$14,000	\$18.23	0
<b>Max</b>	7	6	5,310	\$1,550,000	\$632.44	435
<b>Avg</b>	3	2	1,452	\$287,307	\$192.90	52
<b>Median</b>	3	2	1,382	\$255,000	\$187.77	28
<b>Sum</b>				\$171,234,908		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 01/01/2023 to 01/31/2023