

FOR IMMEDIATE RELEASE:

CONTACT:

Lance Hanson, DMAAR President

Des Moines Area Association of REALTORS®

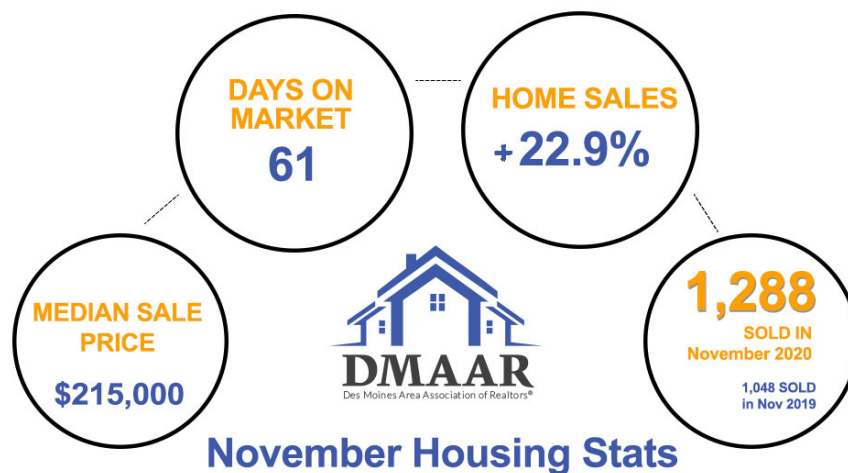
515-771-4148

Des Moines November 2020 Housing Trends Report

December 10, 2020

The Des Moines Area Association of REALTORS® (DMAAR) reports November sales jumped 22.9 percent last month with 1,288 sold properties compared to 1,048 solds in November of 2019.

Homes sold in an average of 61 days in November 2020 compared to 54 days from November 2019. Over 850 properties sold in less than 30 days.



The median sale price rose 1.2 percent at \$215,000 in November 2020 compared to \$212,500 in November of last year. The number of properties on the market continues to fall below last year's number. With only 2,387 homes on the market, that calculates to 38.7 percent less homes available when compared to November 2019.

923 properties or 71.6 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.

Top 10 Market in the US

“We continue our extended sales curve to represent an increase for Nov 2020 over 2019 with a very small drop from October 2020. This continues to be a year of surprises with very low interest rates and new sales records along with record low inventory. We are excited to announce the Des Moines metro was identified as Top 10 market in the US by NAR’s Chief Economist, Dr. Yun.” stated DMAAR President Lance Hanson.

The Des Moines -West Des Moines market was chosen based on its resilience during this pandemic period and it is expected to perform well in a post-COVID-19 environment. Read more about NAR’s [Top Ten Markets During and In a Post-COVID Environment in 2021-2022](#).

“With Des Moines’s relatively low unemployment rate, overall affordability and stable economy, we expect our metro area to thrive for the foreseeable future,” asserted Hanson.

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 November 2020

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Nov 2020	1,352	1,288	\$215,000	61	2,387
Oct 2020	1,489	1,547	\$235,000	43	2,566
Nov. 2019	975	1,048	\$212,500	54	3,891

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

<u>Financing</u>	<u>Total Units</u>
Cash	143
Conventional	923
Contract	7
FHA	116
VA	64
Assumption	0
Lease	0
USDA	28
Other	4

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

Please contact the following for follow-up information:

Lance Hanson, President	771-4148
Ted Weaver, 1 st VP	339-5667
Jen Stanbrough, 2 nd VP	371-4814
Kim Bakey, Treasurer	453-6222

Real Estate Trend Indicator

12/8/2020
Page 1 of 1

Property Type: Residential
Date Range: Between 11/01/2020 and 11/30/2020
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	11	2	2	15	14	15	0	1
\$50,000-\$99,999	37	16	4	57	78	42	5	6
\$100,000-\$119,999	39	11	3	53	55	40	1	4
\$120,000-\$139,999	50	22	5	77	64	66	8	7
\$140,000-\$159,999	42	34	10	86	89	86	1	13
\$160,000-\$179,999	43	44	15	102	103	84	1	16
\$180,000-\$199,999	14	74	17	105	105	69	4	8
\$200,000-\$219,999	11	57	18	86	137	64	4	10
\$220,000-\$239,999	9	58	17	84	129	86	3	12
\$240,000-\$259,999	6	66	33	105	171	101	10	6
\$260,000-\$279,999	7	47	22	76	243	77	6	9
\$280,000-\$299,999	11	34	22	67	194	68	4	8
\$300,000-\$349,999	9	42	77	128	369	97	9	15
\$350,000-\$399,999	10	16	63	89	172	61	3	12
\$400,000-\$499,999	2	8	36	46	114	33	4	14
\$500,000-\$599,999	1	11	53	65	132	42	4	8
\$600,000-\$699,999	1	4	19	24	78	19	8	8
\$700,000-\$799,999	0	2	9	11	43	9	4	2
\$800,000-\$899,999	0	1	5	6	29	5	0	3
\$900,000-\$999,999	0	0	2	2	23	4	2	2
\$1,000,000-\$1,099,999	0	0	2	2	11	2	1	0
\$1,100,000-\$1,199,999	0	0	1	1	5	0	0	0
\$1,200,000-\$1,299,999	0	0	1	1	8	0	2	2
\$1,300,000-\$1,399,999	0	0	0	0	8	0	0	0
\$1,400,000-\$1,499,999	0	0	0	0	1	1	0	0
\$1,500,000-\$1,599,999	0	0	0	0	1	1	1	1
\$1,600,000-\$1,699,999	0	0	0	0	1	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	1	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	0	0	0	1
\$1,900,000-\$1,999,999	0	0	0	0	2	1	0	0
\$2,000,000 & over	0	0	0	0	7	0	0	0
Total Units	303	549	436	1,288	2,387	1,073	85	168
Average Price	158,602	229,725	349,252	253,454	321,417	253,080	365,444	318,691
Volume (in 1000's)	48,056	126,119	152,274	326,449	767,221	271,555	31,063	53,540

<u>Days on Market</u>	<u>Units</u>
0-30	854
31-60	165
61-90	96
91-120	59
121-180	48
181-365	19
366+	47

Market Analysis

Status: Pending (1245)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	440	\$1	\$6.00	0
Max	8	16	13,584	\$2,500,000	\$775.26	1,741
Avg	3	2	1,550	\$243,886	\$163.41	63
Median	3	2	1,449	\$219,000	\$160.11	18
Sum				\$303,638,080		

Status: Sold (108)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	7	5	3,516	\$628,486	\$323.48	339
Avg	2	2	1,499	\$214,047	\$145.92	34
Median	3	2	1,400	\$180,500	\$145.54	3
Sum				\$23,117,051		

Status: All (1353)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	8	16	13,584	\$2,500,000	\$775.26	1,741
Avg	3	2	1,546	\$241,504	\$162.06	61
Median	3	2	1,445	\$215,000	\$159.57	17
Sum				\$326,755,131		

Criteria:

Status is 'Pending'

Status Contractual Search Date is 12/08/2020 to 06/11/2020

Status is 'Sold'

Status Contractual Search Date is 12/08/2020 to 06/11/2020

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

Acceptance Date is 11/01/2020 to 11/30/2020