



September

Des Moines Area Monthly Housing Statistics



Solds
1,302



Median Sales Price
\$275,000

Home Sales
-10.8%



Days on Market
34



FOR IMMEDIATE RELEASE:
CONTACT: 515-371-4814

Jen Stanbrough, DMAAR President
Des Moines Area Association of REALTORS®
September 12, 2022

Homes on the Market Rose 26.4% in Des Moines Area, Sales Declined 10.8% in September

The number of homes on the market in the Des Moines metro area rose again, to 26.4% over this time last year, reported the Des Moines Area Association of REALTORS® (DMAAR). 2,880 properties were on the market in September compared to 2,669 properties in August. In September of 2021, there were 2,279 properties on the market.

Home sales dropped in September by 10.8% compared to September of last year. 1,302 residential properties sold in September 2022 while 1,459 homes sold in September of 2021.

The median sale price rose by 3.8% when compared to September of 2021. \$275,000 was the median sale price in September 2022. The average days on market calculated to 34 days.

963 properties or 74% of sold properties were financed conventionally. Cash purchases amounted to 7.9% of the sold properties. 7.1% of sold homes were financed with an FHA Loan.

“The number of homes on the market is increasing in almost every price range. This is a welcome sign to our buyers and helps move us toward a more balanced market. Price increases continue to level off. We are still seeing most homes sell within 30 days. We

encourage potential buyers and sellers to find a Realtor if they want to move before winter. A Realtor will help guide them through the entire process and apply their expertise of new developments or changes in their local area.” stated President Jen Stanbrough.

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 September 2022

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Sept 2022	1,103	1,302	\$275,000	34	2,880
August 2022	1,274	1,470	\$268,250	24	2,669
Sept 2021	1,419	1,459	\$265,000	28	2,279

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

<u>Financing</u>	<u>Total Units</u>
Cash	155
Conventional	963
Contract	3
FHA	93
VA	63
Assumption	0
Lease	0
USDA	15
Other	10

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 7th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

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Kim Bakey, 1 st VP	515-453-6222
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Real Estate Trend Indicator

10/7/2022
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Property Type: Residential
Date Range: Between 09/01/2022 and 09/30/2022
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	7	1	0	8	10	11	2	1
\$50,000-\$99,999	26	11	1	38	51	28	3	5
\$100,000-\$119,999	16	3	4	23	36	28	1	5
\$120,000-\$139,999	24	16	2	42	52	29	3	6
\$140,000-\$159,999	32	26	3	61	70	73	2	7
\$160,000-\$179,999	52	27	4	83	78	72	5	10
\$180,000-\$199,999	36	41	9	86	81	81	5	7
\$200,000-\$219,999	28	42	9	79	92	68	8	6
\$220,000-\$239,999	23	44	13	80	95	52	7	7
\$240,000-\$259,999	14	58	13	85	154	57	1	6
\$260,000-\$279,999	7	32	18	57	107	38	1	5
\$280,000-\$299,999	10	38	18	66	137	67	2	9
\$300,000-\$349,999	9	103	61	173	395	126	3	30
\$350,000-\$399,999	6	57	66	129	406	87	0	15
\$400,000-\$499,999	5	23	58	86	345	49	3	23
\$500,000-\$599,999	5	13	66	84	277	56	3	12
\$600,000-\$699,999	4	11	35	50	179	36	3	8
\$700,000-\$799,999	2	3	20	25	116	19	2	6
\$800,000-\$899,999	0	2	15	17	65	7	3	4
\$900,000-\$999,999	3	1	9	13	46	12	0	3
\$1,000,000-\$1,099,999	0	0	5	5	19	2	1	1
\$1,100,000-\$1,199,999	0	1	1	2	9	2	0	0
\$1,200,000-\$1,299,999	0	0	1	1	17	2	2	1
\$1,300,000-\$1,399,999	0	1	1	2	7	0	1	2
\$1,400,000-\$1,499,999	1	0	2	3	9	1	0	1
\$1,500,000-\$1,599,999	0	0	1	1	6	2	1	0
\$1,600,000-\$1,699,999	0	0	1	1	6	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	4	0	1	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	0	0	2	2	8	0	0	0
Total Units	310	554	438	1,302	2,880	1,005	63	180
Average Price	202,462	277,909	452,397	318,644	401,694	295,203	387,475	365,074
Volume (in 1000's)	62,763	153,961	198,150	414,874	1,156,879	296,679	24,411	65,713

<u>Days on Market</u>	<u>Units</u>
0-30	937
31-60	151
61-90	76
91-120	42
121-180	35
181-365	17
366+	44

Market Analysis

Market Analysis ▾

Status: Pending (1003)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	6	6	7,788	\$1,500,000	\$562.37	720
Avg	3	2	1,517	\$295,640	\$192.59	37
Median	3	2	1,413	\$259,000	\$186.94	12
Sum				\$296,526,790		

Status: Sold (100)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$25,000	\$23.51	0
Max	6	6	4,078	\$4,000,000	\$980.87	508
Avg	3	2	1,481	\$298,363	\$181.98	41
Median	3	2	1,369	\$237,450	\$173.89	7
Sum				\$29,836,263		

Status: All (1103)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	6	6	7,788	\$4,000,000	\$980.87	720
Avg	3	2	1,514	\$295,887	\$191.63	37
Median	3	2	1,412	\$255,000	\$185.14	12
Sum				\$326,363,053		

Market Analysis

Market Analysis ▾

Status: Sold (1298)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$20,000	\$17.92	0
Max	7	8	5,693	\$4,000,000	\$980.87	675
Avg	3	2	1,519	\$318,815	\$203.58	34
Median	3	2	1,443	\$275,000	\$194.39	9
Sum				\$413,822,093		