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CONTACT:

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Des Moines January 2018 Housing Trends Report

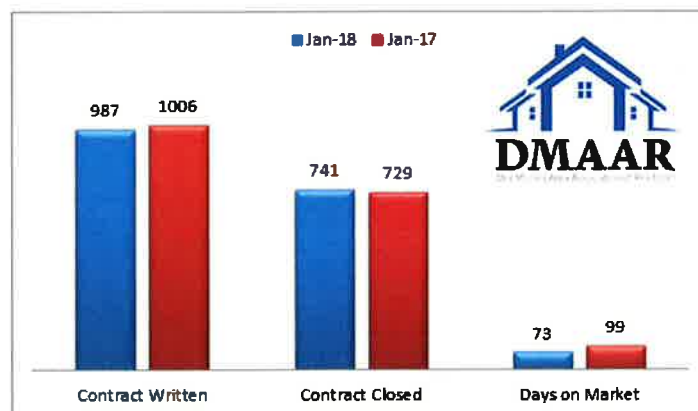
Des Moines, Iowa – February 13, 2018 – January is typically a slower time in real estate. “With the weather being so cold and an increase in snow fall, I would have expected more of a decline in numbers,” said Brennan Buckley, President of the Des Moines Area Association of REALTORS®. However, the year has started off well according to the housing trends reported by the Des Moines Area Association of REALTORS® (DMAAR), the housing market continues to show encouraging signs as January’s home sales, median sale price, and inventory were up over last January.

741 homes sold in January 2018 which is up from 729 sold in January 2017. In typical fashion, Des Moines January home sales were down from December, but up over last year.

Days on market saw a 26 percent decrease from last January and dropped to 73. December saw 77 days on market and January 2017 was at 99 days on market. We did show a 5 percent increase in inventory from last year, so buyers had more homes to choose from compared to last January.

The number of properties currently for sale is down from December with 3,094 properties on the market in the metro area.

56 percent of homes sold in January 2018 were financed conventionally. 19.8 percent of homes sold in January were cash purchases and 9.9 percent were financed with an FHA loan.



The 49th Annual DMAAR Banquet was a huge success January 26th at Prairie Meadows in Altoona. Sara Hopkins was named REALTOR® of the Year which is DMAAR's highest honor. Sara's spirit, hard work, dedication to her clients, advocacy for the profession and entrepreneurial success makes her a great candidate for this honor. Her acceptance and challenge to become chairperson for the Habitat of Humanity Women's Build, her civic engagement in numerous arts, cultural and human services organizations show that she is committed to strengthening her community. Brennan Buckley was inaugurated as the 2018 President of DMAAR as well. He was joined in leadership by Jenn Clark, Lance Hanson, and 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 over 2,000 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®.

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Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through January 2018

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Jan. 2018	987	741	\$188,500	73	3,094
Dec. 2017	820	1,016	\$190,000	77	3,201
Jan. 2017	1,006	729	\$179,400	99	2,943

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

<u>Financing</u>	<u>Total Units</u>
Cash	175
Conventional	496
Contract	30
FHA	88
VA	51
Assumption	0
Lease	0
FHMA	4
Other	39

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:

Brennan Buckley, President	453-5717
Jenn Clark, 1st VP	208-2255
Lance Hanson, 2 nd V P	771-4148
Ted Weaver, Treasurer	339-5667

Real Estate Trend Indicator

2/8/2018
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Property Type: Residential
Date Range: Between 01/01/2018 and 01/31/2018
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	18	8	2	28	32	28	1	2
\$50,000-\$99,999	47	30	9	86	206	87	11	17
\$100,000-\$119,999	20	19	7	46	115	65	3	8
\$120,000-\$139,999	21	27	4	52	93	68	4	14
\$140,000-\$159,999	18	33	9	60	86	77	5	8
\$160,000-\$179,999	13	40	7	60	109	77	7	6
\$180,000-\$199,999	8	35	12	55	115	72	5	6
\$200,000-\$219,999	1	24	6	31	110	61	6	6
\$220,000-\$239,999	7	28	17	52	178	79	4	13
\$240,000-\$259,999	5	17	7	29	187	45	6	10
\$260,000-\$279,999	4	18	24	46	195	44	6	9
\$280,000-\$299,999	2	10	21	33	230	27	5	14
\$300,000-\$349,999	7	15	33	55	484	73	7	16
\$350,000-\$399,999	4	10	31	45	371	51	7	14
\$400,000-\$499,999	3	8	20	31	210	31	4	21
\$500,000-\$599,999	3	3	17	23	183	19	3	9
\$600,000-\$699,999	1	0	7	8	80	12	4	5
\$700,000-\$799,999	0	0	0	0	45	4	3	0
\$800,000-\$899,999	0	0	0	0	27	1	3	0
\$900,000-\$999,999	0	0	0	0	9	0	0	0
\$1,000,000-\$1,099,999	0	0	0	0	10	1	1	0
\$1,100,000-\$1,199,999	0	0	1	1	2	0	0	0
\$1,200,000-\$1,299,999	0	0	0	0	5	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	5	0	0	1
\$1,400,000-\$1,499,999	0	0	0	0	6	0	0	0
\$1,500,000-\$1,599,999	0	0	0	0	0	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	0	0	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	0	0	0	0
\$2,000,000 & over	0	0	0	0	1	0	0	0
Total Units	182	325	234	741	3,094	922	95	179
Average Price	146,911	190,670	297,393	213,624	300,940	213,010	281,265	266,532
Volume (in 1000's)	26,738	61,968	69,590	158,295	931,107	196,396	26,720	47,709

<u>Days on Market</u>	<u>Units</u>
0-30	96
31-60	190
61-90	149
91-120	100
121-180	67
181-365	50
366+	89

Market Analysis

Status: Pending (921)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	7	6	4,835	\$995,000	\$327.89	686
Avg	3	2	1,496	\$213,217	\$139.17	70
Median	3	2	1,440	\$191,050	\$139.73	35
Sum				\$196,372,653		

Status: Sold (66)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	640	\$5,000	\$5.12	0
Max	5	5	3,150	\$495,000	\$269.02	411
Avg	2	1	1,577	\$212,672	\$133.65	53
Median	2	1	1,406	\$188,000	\$133.05	2
Sum				\$14,036,342		

Status: All (987)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$1	\$0.00	0
Max	7	6	4,835	\$995,000	\$327.89	686
Avg	3	2	1,501	\$213,180	\$138.80	69
Median	3	2	1,439	\$191,050	\$139.52	34
Sum				\$210,408,995		

Criteria:

Status is one of 'Pending', 'Sold'

Status Contractual Search Date is 01/01/2018 to 01/31/2018

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 01/01/2018 to 01/31/2018

Market Analysis

Status: Sold (736)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$5,000	\$5.12	0
Max	6	6	4,298	\$1,087,988	\$539.46	805
Avg	3	2	1,506	\$213,221	\$138.57	96
Median	3	2	1,444	\$188,500	\$134.97	73
Sum				\$156,930,312		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 01/01/2018 to 01/31/2018