



FOR IMMEDIATE RELEASE:

CONTACT:

Brennan Buckley, President  
Des Moines Area Association of REALTORS®  
515-453-5717

## Des Moines July 2018 Housing Trends Report

Des Moines, Iowa – August 11, 2018 – The hot summer sales are cooling off in the Des Moines area according to the housing trends reported by the Des Moines Area Association of REALTORS® (DMAAR).

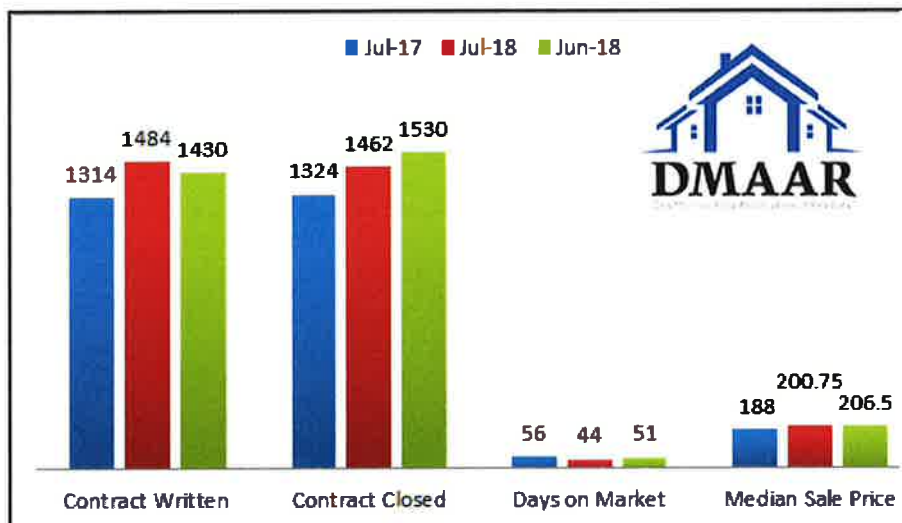
1,462 homes sold in July 2018 which is down from June at 1,530 homes sold; however, July 2017 showed 1,324 homes sold which is an increase of 10.4 percent from last year to this year.

The median sale price decreased 2.8 percent from June 2018. Prices remain elevated when comparing 2017 to 2018. July 2018 was 6.8 percent above July 2017.

Days on market dropped even further from 51 days in June 2018 to 44 days in July 2018. This is a 13.7 percent decrease from the previous month and a whopping 21 percent decrease from July 2017.

The number of properties currently for sale has increased 4 percent with 3,664 active listings in the metro area. June 2018 showed 3,521 active listings.

65.8 percent of homes sold in July 2018 were financed conventionally. 10.9 percent of homes sold in July were cash purchases and 10.5 percent were financed with an FHA loan.



Realtors® work, live, and volunteer in the communities they serve. DMAAR and its members serve on boards in the local community because being a Realtor® means protecting homeownership rights at all levels. When you use a Realtor to buy or sell a home, not only are you getting expert advice and support, you are making a difference in your community.

Additional Statistics and information about the Des Moines area housing market are available at the DMAAR website, [www.dmaar.com](http://www.dmaar.com)

The Des Moines Area Association of REALTORS® is a professional association that represents the almost 2,200 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 July 2018**

Current Des Moines-area market\* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
<b>July 2018</b>	<b>1,484</b>	<b>1,462</b>	<b>\$200,750</b>	<b>44</b>	<b>3,664</b>
<b>June 2018</b>	<b>1,430</b>	<b>1,530</b>	<b>\$206,500</b>	<b>51</b>	<b>3,521</b>
<b>July 2017</b>	<b>1,314</b>	<b>1,324</b>	<b>\$188,000</b>	<b>56</b>	<b>3,464</b>
<b>1<sup>st</sup> Half of 2018</b>		<b>8,453</b>			
<b>1<sup>st</sup> Half of 2017</b>		<b>8,496</b>			

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

<b><u>Financing</u></b>	<b><u>Total Units</u></b>
Cash	160
Conventional	963
FHA	154
VA	102
Assumption	0
Lease	0
USDA	27
Other	28
Contract	30

**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 August 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 <sup>nd</sup> V P	771-4148
Ted Weaver, Treasurer	339-5667

# Real Estate Trend Indicator

8/8/2018  
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Property Type: Residential  
Date Range: Between 07/01/2018 and 07/31/2018  
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	8	9	3	20	39	22	0	3
\$50,000-\$99,999	62	23	9	94	156	77	3	9
\$100,000-\$119,999	41	33	4	78	93	66	3	7
\$120,000-\$139,999	59	44	7	110	128	94	4	8
\$140,000-\$159,999	48	62	15	125	164	88	9	11
\$160,000-\$179,999	29	84	23	136	151	106	3	7
\$180,000-\$199,999	21	79	28	128	152	98	2	15
\$200,000-\$219,999	12	63	22	97	120	70	2	5
\$220,000-\$239,999	13	83	38	134	213	73	11	10
\$240,000-\$259,999	7	54	42	103	236	80	4	9
\$260,000-\$279,999	4	26	32	62	241	56	5	7
\$280,000-\$299,999	3	23	31	57	263	46	8	14
\$300,000-\$349,999	4	19	90	113	537	111	9	44
\$350,000-\$399,999	3	15	57	75	394	66	7	25
\$400,000-\$499,999	0	9	40	49	285	40	12	14
\$500,000-\$599,999	1	3	45	49	225	28	8	13
\$600,000-\$699,999	1	2	14	17	95	12	6	6
\$700,000-\$799,999	1	1	6	8	67	8	3	7
\$800,000-\$899,999	0	0	4	4	33	1	2	0
\$900,000-\$999,999	0	0	1	1	21	4	0	0
\$1,000,000-\$1,099,999	0	0	0	0	19	0	0	0
\$1,100,000-\$1,199,999	0	0	1	1	4	0	0	0
\$1,200,000-\$1,299,999	0	0	1	1	8	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	7	1	0	0
\$1,400,000-\$1,499,999	0	0	0	0	4	0	0	1
\$1,500,000-\$1,599,999	0	0	0	0	0	0	0	0
\$1,600,000-\$1,699,999	0	0	0	0	1	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	3	1	0	0
\$1,800,000-\$1,899,999	0	0	0	0	1	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	0	0	0	0	3	0	0	0
<b>Total Units</b>	<b>317</b>	<b>632</b>	<b>513</b>	<b>1,462</b>	<b>3,664</b>	<b>1,148</b>	<b>101</b>	<b>215</b>
<b>Average Price</b>	<b>142,652</b>	<b>197,863</b>	<b>313,829</b>	<b>226,583</b>	<b>312,872</b>	<b>228,334</b>	<b>324,287</b>	<b>301,525</b>
<b>Volume (in 1000's)</b>	<b>45,221</b>	<b>125,049</b>	<b>160,994</b>	<b>331,265</b>	<b>1,146,362</b>	<b>262,128</b>	<b>32,753</b>	<b>64,828</b>

<u>Days on Market</u>	<u>Units</u>
0-30	1,016
31-60	162
61-90	75
91-120	52
121-180	33
181-365	27
366+	97

### Market Analysis

#### Status: Pending (1302)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	0	\$2,500	\$15.09	0
<b>Max</b>	6	15	13,032	\$10,080,000	\$473.60	1,100
<b>Avg</b>	3	2	1,528	\$224,172	\$147.29	62
<b>Median</b>	3	2	1,446	\$188,350	\$145.90	16
<b>Sum</b>				\$291,871,800		

#### Status: Sold (182)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	528	\$12	\$0.01	0
<b>Max</b>	5	5	3,324	\$1,760,871	\$290.88	999
<b>Avg</b>	3	2	1,478	\$207,367	\$138.39	70
<b>Median</b>	3	2	1,426	\$172,550	\$140.59	24
<b>Sum</b>				\$37,740,772		

#### Status: All (1484)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	0	\$12	\$0.01	0
<b>Max</b>	6	15	13,032	\$10,080,000	\$473.60	1,100
<b>Avg</b>	3	2	1,521	\$222,111	\$146.18	63
<b>Median</b>	3	2	1,444	\$185,000	\$145.50	17
<b>Sum</b>				\$329,612,572		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 07/01/2018 to 07/31/2018

### Market Analysis

**Status: Sold (1458)**

	<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	\$235	\$0.16	0
<b>Max</b>	6	6	5,091	\$1,225,000	\$446.17	893
<b>Avg</b>	3	2	1,524	\$226,610	\$146.39	45
<b>Median</b>	3	2	1,428	\$200,750	\$142.69	11
<b>Sum</b>				\$330,396,955		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 07/01/2018 to 07/31/2018