



FOR IMMEDIATE RELEASE:

CONTACT:

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Des Moines June 2018 Housing Trends Report

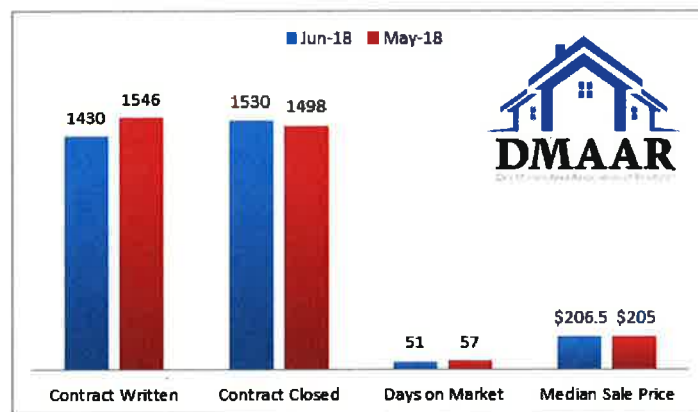
Des Moines, Iowa – July 10, 2018 – Several factors contributed to the real estate market in June, according to the housing trends reported by the Des Moines Area Association of REALTORS® (DMAAR).

1,530 homes sold in June 2018 which is up from May at 1,498 homes sold, but down from June 2017 at 1,737. The median sale price crept up over last month at \$206,500 (June 2018) and increased 5.4 percent over June 2017 at \$196,000.

Days on market continued to drop from 57 days in May 2018 to 51 in June 2018.

The number of properties currently for sale has increased 3 percent over May 2018 with 3,521 active listings in the metro area. May 2018 showed 3,417 active listings.

61 percent of homes sold in June 2018 were financed conventionally. 13.4 percent of homes sold in June were cash purchases and 9.4 percent were financed with an FHA loan.



"There were a number of factors in which contributed to the latest market numbers," said Brennan Buckley, President of the Des Moines Area Association of Realtors. "Weather, a slight uptick in interest rates, and limited inventory at the entry-level all contributed to June sales and pending activity. These are

Against the backdrop of a strong local economy and job market, the real estate market continues to be strong in Central Iowa.”

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 the almost 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 June 2018

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
June 2018	1,430	1,530	\$206,500	51	3,521
May 2018	1,546	1,498	\$205,000	57	3,417
June 2017	1,664	1,737	\$196,000	58	3,350

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

<u>Financing</u>	<u>Total Units</u>
Cash	216
Conventional	939
FHA	144
VA	134
Assumption	0
Lease	1
USDA	45
Other	15
Contract	36

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 July 9th 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

7/9/2018
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Property Type: Residential
Date Range: Between 06/01/2018 and 06/30/2018
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	20	9	0	29	36	12	3	3
\$50,000-\$99,999	62	40	4	106	158	82	7	17
\$100,000-\$119,999	57	26	6	89	91	70	2	7
\$120,000-\$139,999	48	38	12	98	112	100	3	6
\$140,000-\$159,999	49	58	16	123	147	117	2	9
\$160,000-\$179,999	29	86	21	136	128	134	3	10
\$180,000-\$199,999	21	79	20	120	137	116	6	7
\$200,000-\$219,999	11	61	35	107	112	88	2	5
\$220,000-\$239,999	7	70	37	114	196	110	2	9
\$240,000-\$259,999	7	63	31	101	206	92	5	14
\$260,000-\$279,999	5	39	43	87	216	62	4	13
\$280,000-\$299,999	7	36	37	80	268	61	8	7
\$300,000-\$349,999	10	28	100	138	534	100	10	45
\$350,000-\$399,999	7	17	60	84	412	67	8	29
\$400,000-\$499,999	2	8	42	52	272	38	7	13
\$500,000-\$599,999	1	8	32	41	223	37	6	21
\$600,000-\$699,999	0	3	13	16	105	11	1	8
\$700,000-\$799,999	1	0	5	6	65	8	2	4
\$800,000-\$899,999	0	0	1	1	34	1	1	1
\$900,000-\$999,999	0	0	1	1	19	1	0	1
\$1,000,000-\$1,099,999	0	0	0	0	17	0	1	0
\$1,100,000-\$1,199,999	0	0	0	0	3	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	1	1	12	1	1	1
\$1,400,000-\$1,499,999	0	0	0	0	4	0	1	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	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	2	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	2	0	0	0
\$2,000,000 & over	0	0	0	0	3	0	0	0
Total Units	344	669	517	1,530	3,521	1,308	85	230
Average Price	143,149	203,129	305,009	224,069	318,018	223,080	318,717	306,572
Volume (in 1000's)	49,243	135,893	157,690	342,826	1,119,740	291,788	27,091	70,511

<u>Days on Market</u>	<u>Units</u>
0-30	1,017
31-60	156
61-90	95
91-120	57
121-180	27
181-365	39
366+	139

Market Analysis

Status: Pending (1310)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	556	\$9,500	\$4.09	0
Max	6	7	4,559	\$1,345,000	\$460.72	649
Avg	3	2	1,495	\$222,634	\$147.35	43
Median	3	2	1,417	\$199,900	\$145.11	12
Sum				\$291,650,701		

Status: Sold (120)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	588	\$6,000	\$6.42	0
Max	6	5	3,815	\$737,500	\$251.72	346
Avg	3	2	1,398	\$190,670	\$133.61	36
Median	3	2	1,354	\$169,450	\$135.47	7
Sum				\$22,880,448		

Status: All (1430)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	556	\$6,000	\$4.09	0
Max	6	7	4,559	\$1,345,000	\$460.72	649
Avg	3	2	1,487	\$219,952	\$146.20	42
Median	3	2	1,414	\$198,000	\$144.09	12
Sum				\$314,531,149		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 06/01/2018 to 06/30/2018

Market Analysis

Status: Sold (1529)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	0	\$3,500	\$3.95	0
Max	8	21	5,390	\$1,260,000	\$552.19	717
Avg	3	2	1,504	\$224,160	\$146.82	51
Median	3	2	1,440	\$206,500	\$145.91	11
Sum				\$342,740,303		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 06/01/2018 to 06/30/2018