



FOR IMMEDIATE RELEASE:

CONTACT:

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## Des Moines March 2018 Housing Trends Report

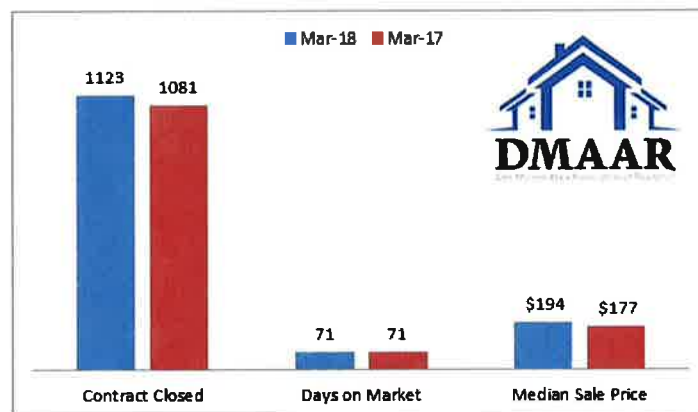
Des Moines, Iowa – April 10, 2018 – Despite the cooler temperatures, contracts closed are up over 50 percent in March from February of this year according to the Des Moines Area Association of REALTORS® (DMAAR).

1,123 homes sold in March 2018 which is up nearly 4 percent over last year and up 53 percent over February 2018!

The median sale price increased 4 percent over February 2018 and up 9.3 percent over March 2017. Days on market decreased from 81 in February to 71 in March 2018.

The number of properties is on the rise with 3,141 active listings in the metro area. February 2018 showed 3,071 active listings and March 2017 showed 2,959 active listings.

60.7 percent of homes sold in March 2018 were financed conventionally. 14.4 percent of homes sold in March were cash purchases and 11.2 percent were financed with an FHA loan.



“Spring typically brings a fast-paced real estate market but this year we have had a slower start to the season. Inventory is up from February and days on market is the same as last March. The Median Sale price is up over 9 percent from the same time last year,” said Brennan Buckley, President of the Des Moines Area Association of REALTORS®. “Talk to your Realtor® about the market in your neighborhood. They can help you decide if it is time for you to sell your home and move up or if it is the right time to purchase your first home. In this market,

you have to be ready to make a purchase decision quickly. Be ready by being pre-approved for a home loan and know what you need versus what you want”, said Brennan.

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 March 2018**

Current Des Moines-area market\* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
<b>March 2018</b>	<b>1,676</b>	<b>1,123</b>	<b>\$193,500</b>	<b>71</b>	<b>3,141</b>
<b>Feb. 2018</b>	<b>1,081</b>	<b>731</b>	<b>\$186,000</b>	<b>81</b>	<b>3,071</b>
<b>March 2017</b>	<b>1,624</b>	<b>1,081</b>	<b>\$177,000</b>	<b>71</b>	<b>2,959</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	168
Conventional	706
FHA	130
VA	76
Assumption	0
Lease	0
FHMA	10
Other	40
Contract	33

**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 March 9th and change as additional information is entered into the MLS database.

Please contact the following for follow-up information:

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Jenn Clark, 1st VP	208-2255
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# Real Estate Trend Indicator

4/9/2018  
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Property Type: Residential  
Date Range: Between 03/01/2018 and 03/31/2018  
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	20	6	3	29	30	20	5	0
\$50,000-\$99,999	80	27	12	119	174	114	11	13
\$100,000-\$119,999	41	25	2	68	84	77	5	2
\$120,000-\$139,999	37	41	8	86	86	95	4	6
\$140,000-\$159,999	35	50	10	95	94	114	7	7
\$160,000-\$179,999	26	46	15	87	112	113	4	4
\$180,000-\$199,999	10	50	23	83	115	100	4	5
\$200,000-\$219,999	6	45	21	72	112	82	1	6
\$220,000-\$239,999	13	57	27	97	178	94	4	5
\$240,000-\$259,999	5	38	19	62	192	93	6	5
\$260,000-\$279,999	4	24	30	58	212	73	4	6
\$280,000-\$299,999	1	17	27	45	201	58	6	12
\$300,000-\$349,999	5	22	62	89	487	135	15	14
\$350,000-\$399,999	0	9	48	57	403	92	10	18
\$400,000-\$499,999	1	2	28	31	228	59	2	3
\$500,000-\$599,999	0	2	28	30	220	42	7	3
\$600,000-\$699,999	0	1	8	9	76	10	3	4
\$700,000-\$799,999	0	0	3	3	57	6	0	3
\$800,000-\$899,999	0	0	1	1	25	3	3	0
\$900,000-\$999,999	0	0	1	1	10	0	0	0
\$1,000,000-\$1,099,999	0	0	0	0	16	2	0	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	4	0	0	0
\$1,300,000-\$1,399,999	0	0	0	0	9	0	0	0
\$1,400,000-\$1,499,999	0	0	0	0	9	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	1	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	2	0	0	0
\$2,000,000 & over	0	1	0	1	1	0	0	0
<b>Total Units</b>	<b>284</b>	<b>463</b>	<b>376</b>	<b>1,123</b>	<b>3,141</b>	<b>1,382</b>	<b>101</b>	<b>116</b>
<b>Average Price</b>	<b>124,138</b>	<b>198,710</b>	<b>298,452</b>	<b>213,247</b>	<b>314,463</b>	<b>228,480</b>	<b>262,522</b>	<b>270,281</b>
<b>Volume (in 1000's)</b>	<b>35,255</b>	<b>92,003</b>	<b>112,218</b>	<b>239,476</b>	<b>987,728</b>	<b>315,760</b>	<b>26,515</b>	<b>31,353</b>

<u>Days on Market</u>	<u>Units</u>
0-30	122
31-60	386
61-90	133
91-120	97
121-180	99
181-365	88
366+	198

### Market Analysis

#### Status: Pending (1509)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	0	\$1	\$0.00	0
<b>Max</b>	6	6	5,550	\$3,264,101	\$848.69	983
<b>Avg</b>	3	2	1,527	\$226,138	\$147.52	71
<b>Median</b>	3	2	1,456	\$199,900	\$143.29	16
<b>Sum</b>				\$341,241,616		

#### Status: Sold (167)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	576	\$5,500	\$4.54	0
<b>Max</b>	6	7	79,254	\$3,000,000	\$260.96	990
<b>Avg</b>	2	2	1,945	\$189,880	\$124.28	109
<b>Median</b>	3	2	1,392	\$152,000	\$127.99	51
<b>Sum</b>				\$31,710,008		

#### Status: All (1676)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0	0	\$1	\$0.00	0
<b>Max</b>	6	7	79,254	\$3,264,101	\$848.69	990
<b>Avg</b>	3	2	1,567	\$222,525	\$145.26	75
<b>Median</b>	3	2	1,450	\$195,000	\$141.91	20
<b>Sum</b>				\$372,951,624		

Criteria:

Status is one of 'Pending', 'Sold'

MLS Area is in this list (click to view)

Acceptance Date is 03/01/2018 to 03/31/2018

### Market Analysis

**Status: Sold (1122)**

	<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	552	\$4,000	\$4.54	0
<b>Max</b>	6	6	4,650	\$2,992,716	\$1,359.71	905
<b>Avg</b>	3	2	1,491	\$213,187	\$140.12	109
<b>Median</b>	3	2	1,440	\$193,500	\$139.07	71
<b>Sum</b>				\$239,196,045		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 03/01/2018 to 03/31/2018