



FOR IMMEDIATE RELEASE:

CONTACT:

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## Des Moines May 2018 Housing Trends Report

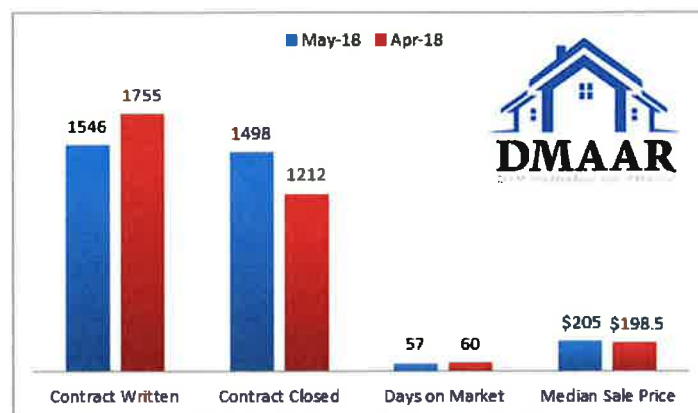
Des Moines, Iowa – June 11, 2018 – Home sales were on the rise in May as the median sale price increases and days on market decreases according to the housing trends reported by the Des Moines Area Association of REALTORS® (DMAAR).

1,498 homes sold in May 2018 which is up almost 24 percent from April at 1,212 homes sold. The median sale price increased 3.3 percent over April 2018 and up 10.8 percent over May 2017.

Days on market dropped slightly from 60 days in April 2018 to 57 in May 2018.

The number of properties currently for sale has increased 9.3 percent with 3,417 active listings in the metro area. April 2018 showed 3,127 active listings.

63 percent of homes sold in May 2018 were financed conventionally. 13.6 percent of homes sold in May were cash purchases and 10 percent were financed with an FHA loan.



Several Des Moines Area Association of REALTORS® leaders went to Washington D.C. in Mid-May to fight for property rights alongside Realtors® from across the country at the National Association of REALTORS® Annual Legislative Meetings and Trade Expo. “Realtors® work for you when buying or selling your home and Realtors®

fight for property rights in local, state, and federal government,” said Brennan Buckley, President of the Des Moines Area Association of REALTORS®. Realtors® work under a strict code of ethics and are working toward a safer home buying and selling experience with DMAAR’s Safety Pledge initiatives. "7 Reasons to Work with a REALTOR®" is a great article explaining the top reasons to choose to work with a Realtor®!

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 2,000 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 May 2018**

Current Des Moines-area market\* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
<b>May 2018</b>	<b>1,546</b>	<b>1,498</b>	<b>\$205,000</b>	<b>57</b>	<b>3,417</b>
<b>April 2018</b>	<b>1,755</b>	<b>1,212</b>	<b>\$198,500</b>	<b>60</b>	<b>3,127</b>
<b>May 2017</b>	<b>1,680</b>	<b>1,474</b>	<b>\$185,000</b>	<b>55</b>	<b>3,163</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	210
Conventional	973
FHA	155
VA	107
Assumption	1
Lease	3
USDA	35
Other	24
Contract	38

**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 May 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

6/8/2018  
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Property Type: Residential  
Date Range: Between 05/01/2018 and 05/31/2018  
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	12	7	3	22	33	17	3	3
\$50,000-\$99,999	68	30	11	109	157	88	5	17
\$100,000-\$119,999	44	26	8	78	79	82	4	7
\$120,000-\$139,999	51	39	8	98	101	100	1	5
\$140,000-\$159,999	61	72	11	144	115	117	2	9
\$160,000-\$179,999	32	74	19	125	113	114	3	9
\$180,000-\$199,999	16	75	22	113	135	115	3	8
\$200,000-\$219,999	7	59	30	96	126	67	5	8
\$220,000-\$239,999	13	80	26	119	190	100	2	7
\$240,000-\$259,999	13	60	27	100	192	98	6	16
\$260,000-\$279,999	10	41	39	90	216	68	5	11
\$280,000-\$299,999	2	22	32	56	256	72	2	12
\$300,000-\$349,999	8	47	86	141	517	125	9	19
\$350,000-\$399,999	0	16	76	92	402	87	12	13
\$400,000-\$499,999	0	4	45	49	279	53	5	10
\$500,000-\$599,999	1	4	37	42	237	50	3	10
\$600,000-\$699,999	0	1	10	11	98	19	2	4
\$700,000-\$799,999	0	0	5	5	71	5	1	2
\$800,000-\$899,999	1	0	4	5	31	4	2	2
\$900,000-\$999,999	0	0	2	2	19	2	0	0
\$1,000,000-\$1,099,999	0	0	0	0	17	1	0	1
\$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	2	0
\$1,300,000-\$1,399,999	0	0	0	0	11	1	1	0
\$1,400,000-\$1,499,999	0	0	0	0	6	0	1	0
\$1,500,000-\$1,599,999	0	0	1	1	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	3	0	0	0
\$2,000,000 & over	0	0	0	0	2	0	0	0
<b>Total Units</b>	<b>339</b>	<b>657</b>	<b>502</b>	<b>1,498</b>	<b>3,417</b>	<b>1,385</b>	<b>79</b>	<b>173</b>
<b>Average Price</b>	<b>141,864</b>	<b>202,558</b>	<b>313,502</b>	<b>226,002</b>	<b>322,424</b>	<b>233,641</b>	<b>338,898</b>	<b>271,210</b>
<b>Volume (in 1000's)</b>	<b>48,092</b>	<b>133,081</b>	<b>157,378</b>	<b>338,551</b>	<b>1,101,724</b>	<b>323,593</b>	<b>26,773</b>	<b>46,919</b>

<u>Days on Market</u>	<u>Units</u>
0-30	906
31-60	202
61-90	100
91-120	42
121-180	54
181-365	40
366+	154

### Market Analysis

#### Status: Pending (1383)

	Beds	Baths	Sq Ft	Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0		0	\$3,500	\$3.95	0
<b>Max</b>	7	21		5,091	\$1,300,000	\$402.27	1,014
<b>Avg</b>	3	2		1,530	\$233,817	\$149.94	46
<b>Median</b>	3	2		1,444	\$212,000	\$148.96	9
<b>Sum</b>					\$323,368,839		

#### Status: Sold (163)

	Beds	Baths	Sq Ft	Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0		572	\$23,500	\$16.46	0
<b>Max</b>	6	5		3,199	\$1,540,000	\$481.40	475
<b>Avg</b>	3	2		1,429	\$205,220	\$138.17	51
<b>Median</b>	3	2		1,334	\$180,000	\$129.82	8
<b>Sum</b>					\$33,450,878		

#### Status: All (1546)

	Beds	Baths	Sq Ft	Total	Current Price	Current Price By SQFT	DOM
<b>Min</b>	0	0		0	\$3,500	\$3.95	0
<b>Max</b>	7	21		5,091	\$1,540,000	\$481.40	1,014
<b>Avg</b>	3	2		1,519	\$230,802	\$148.69	47
<b>Median</b>	3	2		1,439	\$209,450	\$147.57	9
<b>Sum</b>					\$356,819,717		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 05/01/2018 to 05/31/2018

### Market Analysis

**Status: Sold (1497)**

	<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	440	\$2,150	\$1.13	0
<b>Max</b>	6	8	5,314	\$1,540,000	\$481.40	817
<b>Avg</b>	3	2	1,517	\$226,063	\$147.62	57
<b>Median</b>	3	2	1,446	\$205,000	\$144.44	16
<b>Sum</b>				\$338,415,728		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Close Date is 05/01/2018 to 05/31/2018