



July Stats

The Des Moines metro housing market remained strong in July. The market showed an uptick in almost all statistics measured by the Des Moines Area Association of REALTORS®, including inventory and home sales.

“With summer heading to a close, homeowners are busy settling in before the new school year and the last swing of summer vacations,” Erika Hansen, DMAAR president, said, “Home buyers and sellers who are wanting to jump into the thriving market, should work with their trusted REALTOR® to looking for their dream home before summer is gone.”

Home Sales Remain Steady

July home sales saw a slight increase of 0.7% with 1,287 homes sold compared to the 1,278 sold in June. Year-over-year, July saw an upward trend of 5.32% compared to the previous year's 1,222 homes sold.

Pending sales in July were down 3.02% from last month's 1,225 contracts written. This month, the market saw 1,188 contracts written, and pending sales slipped 6.16% compared to last year's 1,266.

Active listings were encouraging in the metro market with 3,512 homes listed. There was an increase of 4.06% from the previous month's 3,375 active listings. Compared to the July 2023 active listing of 2,880, the month saw a 21.94% jump in listings.

Median sale price in the Des Moines metro area for July fell 2.60%, bringing the new median sale price to \$299,000 compared to last month's \$307,000. Year-over-year, July saw a 4.43% increase in price compared to the July 2023 median of \$286,300.

Days on the market decreased 4.25% in July to 45 days, compared to the 47 days recorded in June. Last year, the number of days on market was listed at 42 days, resulting in an increase of 7.14%.

Of the properties sold in July, 72.34% or 931 were financed conventionally. Cash purchases amounted to 11.5% of the properties sold, and 9.09% were financed with an FHA Loan. Additional statistics and information about the Des Moines area housing market are available at the [DMAAR Housing Stats web page](#).

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Des Moines Area Association of Realtors®
Current Des Moines-Area Real Estate Market Statistics – Residential
Updated through July 2024

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
July 2024	1,188	1,287	\$299,000	45	3,512
June 2024	1,225	1,278	\$307,000	47	3,375
July 2023	1,266	1,222	\$286,300	42	2,880

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

<u>Financing</u>	<u>Total Units</u>
Cash	148
Conventional	931
Contract	10
FHA	117
VA	57
Assumption	3
Lease	0
USDA	13
Other	8

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:

Erika Hansen, President	515-720-2618
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Real Estate Trend Indicator

8/8/2024
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Property Type: Residential
Date Range: Between 07/01/2024 and 07/31/2024
Criteria: Property Type is 'Residential'

Price Class	Sold Listings				Active	Pending	Expired	Off Mrkt
	<2 Beds	3 Beds	4+ Beds	Total				
\$49,999 & under	1	3	3	7	28	7	3	2
\$50,000-\$99,999	21	9	3	33	51	17	2	6
\$100,000-\$119,999	12	5	1	18	28	11	3	2
\$120,000-\$139,999	10	6	3	19	37	19	3	5
\$140,000-\$159,999	32	7	4	43	57	33	1	5
\$160,000-\$179,999	37	15	6	58	101	49	1	9
\$180,000-\$199,999	32	29	8	69	97	57	1	9
\$200,000-\$219,999	27	40	7	74	103	59	5	9
\$220,000-\$239,999	23	47	5	75	124	49	4	5
\$240,000-\$259,999	18	61	13	92	191	90	2	17
\$260,000-\$279,999	10	57	15	82	190	55	5	12
\$280,000-\$299,999	12	41	9	62	108	65	2	11
\$300,000-\$349,999	10	116	63	189	451	154	9	23
\$350,000-\$399,999	4	64	82	150	510	119	6	21
\$400,000-\$499,999	4	29	69	102	382	86	10	22
\$500,000-\$599,999	6	19	63	88	371	86	6	29
\$600,000-\$699,999	1	10	40	51	231	28	2	18
\$700,000-\$799,999	2	3	27	32	174	22	3	12
\$800,000-\$899,999	0	2	12	14	80	10	3	14
\$900,000-\$999,999	0	0	12	12	62	11	0	3
\$1,000,000-\$1,099,999	0	1	1	2	23	4	0	3
\$1,100,000-\$1,199,999	0	1	3	4	15	4	2	0
\$1,200,000-\$1,299,999	0	1	1	2	23	7	0	1
\$1,300,000-\$1,399,999	0	0	3	3	13	2	1	1
\$1,400,000-\$1,499,999	0	0	2	2	8	1	0	0
\$1,500,000-\$1,599,999	0	0	1	1	9	2	1	0
\$1,600,000-\$1,699,999	0	1	1	2	10	0	0	0
\$1,700,000-\$1,799,999	0	0	0	0	6	0	0	1
\$1,800,000-\$1,899,999	0	0	0	0	6	1	0	0
\$1,900,000-\$1,999,999	0	0	0	0	2	0	0	1
\$2,000,000 & over	0	0	1	1	21	2	1	1

Total Units	262	567	458	1,287	3,512	1,050	76	242
Average Price	202,004	295,130	450,426	331,437	425,760	341,831	409,582	420,609
Volume (in 1000's)	52,925	167,339	206,295	426,559	1,495,269	358,923	31,128	101,787

<u>Days on Market</u>	<u>Units</u>
0-30	831
31-60	173
61-90	96
91-120	57
121-180	35
181-365	18
366+	77

Market Analysis

Status: Pending (1046)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	540	\$24,900	\$19.81	0
Max	8	8	15,651	\$3,505,794	\$714.45	839
Avg	3	2	1,559	\$342,264	\$217.06	49
Median	3	2	1,466	\$299,500	\$210.73	17
Sum				\$358,008,062		

Status: Sold (142)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	465	\$30,000	\$13.43	0
Max	5	6	4,050	\$1,045,000	\$491.67	488
Avg	3	2	1,423	\$297,476	\$207.44	60
Median	3	2	1,379	\$264,950	\$204.72	21
Sum				\$42,241,528		

Status: All (1188)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	465	\$24,900	\$13.43	0
Max	8	8	15,651	\$3,505,794	\$714.45	839
Avg	3	2	1,543	\$336,910	\$215.91	51
Median	3	2	1,452	\$295,000	\$210.12	18
Sum				\$400,249,591		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 07/01/2024 to 07/31/2024

Market Analysis

Status: Sold (1281)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	440	\$305	\$0.14	0
Max	8	7	7,560	\$1,993,836	\$703.28	816
Avg	3	2	1,543	\$332,074	\$214.47	45
Median	3	3	1,477	\$299,000	\$209.53	13
Sum				\$425,386,911		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 07/01/2024 to 07/31/2024