



NOVEMBER 2024

DES MOINES AREA HOUSING STATISTICS



3,769
+16%

Available Homes



1,010
+10.75%

Home Sales



\$290,000
+5.49%

Median Sales Price



48
+2.13%

Days on the Market



FINANCING

719 Homes

Conventionally

153 Homes

Cash

81 Homes

FHA Loan

**figures represent year-over-year comparison*

November Stats

The Des Moines metro housing market in November showcased seasonal trends typical of the year-end slowdown, with a mix of steady demand and market adjustments across metrics tracked by the Des Moines Area Association of REALTORS® increasing.

“In November, we saw the telltale signs of a year-end market begin to appear with some metrics slowing, a typical occurrence of the winter months,” Erika Hansen, DMAAR president, said. “Still, we know that interest in the metro housing market continues to outpace prior years, thanks in part to a more buoyed fall market. Now is an ideal time for buyers to connect with their trusted REALTOR® to explore available opportunities.”

Home Sales Dip

November showed a decrease in contracts closed, dipping 12.5% with 1,010 homes sold compared to October's 1,154 sales. Compared year-over-year, contracts closed jumped 10.8% from the 912 homes sold in November 2023.

Contracts written in November decreased by 19.7% with 873 home sales pending, compared to last month's 1,087 pending sales. In November 2023, there were 785 contracts written, resulting in a pending sales rising 11.2% in year-over-year comparisons.

Active listings in the Des Moines metro had a slight drop of 4.3% to 3,769 listings in November compared to October's 3,938 listings. Year-over-year comparisons for November show an impressive 16% increase in active listings versus the 3,249 active listings of one year ago.

The median sale price in November increased 0.03% to \$290,000 compared to last month's \$289,900. In 2023, the median sale price was \$274,900 resulting in a 5.5% increase year-over-year.

Days on the market dropped this month by 5.9% to 48 days compared to October's 51 days on the market. Year-over-year, we saw an increase of 2.1% from the 47 days on the market in November 2023.

Of the properties sold in November, 71.29%, or 719 homes were financed conventionally. Cash purchases amounted to 15.2% of the properties sold, and 8% were financed with an FHA Loan.

Additional statistics and information about the Des Moines area housing market are available on 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 November 2024

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Nov 2024	873	1,010	\$290,000	48	3,769
Oct 2024	1,087	1,154	\$289,900	51	3,938
Nov 2023	785	912	\$274,900	47	3,249

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

<u>Financing</u>	<u>Total Units</u>
Cash	153
Conventional	719
Contract	4
FHA	81
VA	39
Assumption	2
Lease	0
USDA	8
Other	4

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 November 9th 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
Eric Webster, 1 st VP	515-314-2971
Scott Steelman, 2 nd VP	515-556-2208
Lance Hanson, Treasurer	515-771-4148

Real Estate Trend Indicator

12/9/2024
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Property Type: Residential
Date Range: Between 11/01/2024 and 11/30/2024
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	3	5	1	9	36	2	3	6
\$50,000-\$99,999	16	8	1	25	59	15	3	6
\$100,000-\$119,999	12	4	2	18	40	9	2	2
\$120,000-\$139,999	13	7	2	22	55	19	3	6
\$140,000-\$159,999	23	20	6	49	93	32	3	7
\$160,000-\$179,999	32	17	5	54	93	34	5	11
\$180,000-\$199,999	27	24	4	55	124	45	0	14
\$200,000-\$219,999	15	26	9	50	115	41	2	20
\$220,000-\$239,999	17	37	8	62	166	39	7	28
\$240,000-\$259,999	17	40	9	66	215	56	3	15
\$260,000-\$279,999	12	32	10	54	204	41	6	6
\$280,000-\$299,999	4	33	14	51	156	42	4	9
\$300,000-\$349,999	10	84	35	129	480	92	13	35
\$350,000-\$399,999	10	45	52	107	563	104	13	34
\$400,000-\$499,999	7	18	54	79	402	57	9	28
\$500,000-\$599,999	4	10	52	66	388	46	19	40
\$600,000-\$699,999	1	13	29	43	192	34	9	17
\$700,000-\$799,999	0	6	18	24	147	19	5	19
\$800,000-\$899,999	0	1	15	16	73	10	4	10
\$900,000-\$999,999	1	3	4	8	40	5	2	5
\$1,000,000-\$1,099,999	0	0	3	3	25	1	0	2
\$1,100,000-\$1,199,999	0	0	4	4	11	1	0	1
\$1,200,000-\$1,299,999	0	1	0	1	18	3	0	0
\$1,300,000-\$1,399,999	0	0	4	4	9	2	2	2
\$1,400,000-\$1,499,999	0	0	4	4	13	1	0	0
\$1,500,000-\$1,599,999	0	0	1	1	7	1	0	0
\$1,600,000-\$1,699,999	0	0	1	1	12	0	1	0
\$1,700,000-\$1,799,999	0	0	0	0	5	1	0	2
\$1,800,000-\$1,899,999	0	0	0	0	2	1	0	0
\$1,900,000-\$1,999,999	0	0	1	1	1	0	0	0
\$2,000,000 & over	0	0	4	4	25	1	0	1
Total Units	224	434	352	1,010	3,769	754	118	326
Average Price	206,537	288,581	490,005	340,584	401,142	336,013	405,334	390,808
Volume (in 1000's)	46,264	125,244	172,482	343,990	1,511,904	253,353	47,829	127,403

<u>Days on Market</u>	<u>Units</u>
0-30	608
31-60	147
61-90	84
91-120	65
121-180	22
181-365	28
366+	56

Market Analysis

Status: Pending (755)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	504	\$3,500	\$1.94	-100
Max	7	9	5,324	\$2,600,000	\$616.61	532
Avg	3	3	1,560	\$337,219	\$213.06	59
Median	3	3	1,482	\$299,500	\$208.57	30
Sum				\$254,600,529		

Status: Sold (118)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	546	\$40,000	\$47.13	0
Max	5	4	5,078	\$1,250,000	\$308.29	507
Avg	3	2	1,509	\$268,968	\$177.73	47
Median	3	2	1,382	\$249,900	\$183.62	20
Sum				\$31,738,165		

Status: All (873)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	504	\$3,500	\$1.94	-100
Max	7	9	5,324	\$2,600,000	\$616.61	532
Avg	3	2	1,553	\$327,994	\$208.28	57
Median	3	2	1,464	\$289,900	\$205.48	29
Sum				\$286,338,694		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 11/01/2024 to 11/30/2024

Market Analysis

Status: Sold (1005)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	480	\$362	\$0.18	0
Max	7	7	5,227	\$3,150,000	\$1,097.35	1,237
Avg	3	2	1,544	\$340,120	\$212.71	48
Median	3	2	1,460	\$290,000	\$203.14	19
Sum				\$341,820,992		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 11/01/2024 to 11/30/2024