



OCTOBER 2024

DES MOINES AREA HOUSING STATISTICS



3,938
+19%

Available Homes



1,154
+20.84%

Home Sales



\$289,900
+5.52%

Median Sales Price



51
+18.60%

Days on the Market



FINANCING

784 Homes

Conventionally

225 Homes

Cash

77 Homes

FHA Loan

**figures represent year-over-year comparison*

October Stats

With autumn steadily underway, the Des Moines metro housing market continues to show opportunity for both buyers and sellers. Substantial growth, active listings, and rising sales were captured both month-over-month and year-over-year, demonstrating a strong and balanced market. These and other indicators tracked by the Des Moines Area Association of REALTORS® highlight a resilient market.

“In October, we saw an impressive uptick in closed transactions and active listings,” Erika Hansen, DMAAR president, said. “This momentum is encouraging for home buyers and sellers as we move deeper into the fall season. Now is an ideal time for buyers to connect with their trusted REALTOR® to explore available opportunities.”

Home Sales Increase

October showed a strong performance in home sales, increasing 18.6% to 1,087 homes sold compared to September's 973 sales. Last year, 955 homes were sold in October, which represents a jump of 20.8% in year-over-year measurements

Contracts written in October dipped 5.2% with 1,087 homes pending, compared to last month's 1,146 pending sales. Compared to 2023, pending sales rose 11.6%, from the 974 contracts written.

Active listings in the Des Moines metro rose to 3,938 in October, making a slight increase of 1.3% compared to September's 3,889 active listings. Year-over-year comparisons for October show an impressive 19% increase in active listings compared to the 3,309 active listings of one year ago.

In October, we saw the median sale price dip by 0.03% to \$289,900 compared to last month's \$290,000. In 2023, the median sale price was \$274,745 causing a 5.5% increase year-over-year.

Days on the market increased this month by 4.08% to 51 days compared to September's 49 days on the market. Year-over-year, we saw a significant increase of 18.6% from the 43 days on the market in October 2023.

Of the properties sold in October, 67.9%, or 784 homes were financed conventionally. Cash purchases amounted to 19.5% of the properties sold, and 6.7% 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 October 2024

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Oct 2024	1,087	1,154	\$289,900	51	3,938
Sept 2024	1,146	973	\$290,000	49	3,889
Oct 2023	974	955	\$274,745	43	3,309

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

<u>Financing</u>	<u>Total Units</u>
Cash	225
Conventional	784
Contract	4
FHA	77
VA	52
Assumption	0
Lease	0
USDA	10
Other	3

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 12th 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

11/12/2024

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Property Type: Residential
Date Range: Between 10/01/2024 and 10/31/2024
Criteria: Property Type is 'Residential'

Sold Listings

Price Class	<2 Beds	3 Beds	4+ Beds	Total	Active	Pending	Expired	Off Mrkt
\$49,999 & under	10	4	0	14	48	5	1	4
\$50,000-\$99,999	22	2	1	25	57	25	0	4
\$100,000-\$119,999	15	8	2	25	34	19	1	1
\$120,000-\$139,999	24	5	2	31	54	21	2	6
\$140,000-\$159,999	23	15	2	40	79	31	4	12
\$160,000-\$179,999	34	15	7	56	112	55	7	18
\$180,000-\$199,999	27	24	7	58	132	52	5	16
\$200,000-\$219,999	28	33	7	68	112	36	2	15
\$220,000-\$239,999	13	29	12	54	174	61	5	10
\$240,000-\$259,999	21	51	16	88	213	49	3	31
\$260,000-\$279,999	16	48	16	80	208	45	5	10
\$280,000-\$299,999	6	33	10	49	161	46	6	16
\$300,000-\$349,999	8	96	55	159	508	120	8	27
\$350,000-\$399,999	4	56	71	131	618	97	10	24
\$400,000-\$499,999	5	24	62	91	396	66	10	24
\$500,000-\$599,999	3	16	64	83	397	64	18	32
\$600,000-\$699,999	1	10	25	36	212	34	17	18
\$700,000-\$799,999	1	5	24	30	160	21	8	15
\$800,000-\$899,999	0	1	11	12	81	3	6	5
\$900,000-\$999,999	0	1	7	8	53	7	1	3
\$1,000,000-\$1,099,999	1	0	1	2	21	3	2	2
\$1,100,000-\$1,199,999	0	0	2	2	15	0	0	2
\$1,200,000-\$1,299,999	0	0	3	3	16	5	2	0
\$1,300,000-\$1,399,999	1	1	1	3	13	0	1	1
\$1,400,000-\$1,499,999	0	0	1	1	9	1	0	4
\$1,500,000-\$1,599,999	0	0	1	1	8	4	0	0
\$1,600,000-\$1,699,999	0	0	0	0	12	0	0	2
\$1,700,000-\$1,799,999	0	0	0	0	6	0	0	1
\$1,800,000-\$1,899,999	0	0	1	1	3	2	1	1
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	0
\$2,000,000 & over	1	0	2	3	25	4	0	2

Total Units	264	477	413	1,154	3,938	876	125	306
Average Price	200,344	291,825	447,182	326,497	404,224	337,068	455,187	402,653
Volume (in 1000's)	52,891	139,200	184,686	376,778	1,591,834	295,272	56,898	123,212

<u>Days on Market</u>	<u>Units</u>
0-30	686
31-60	167
61-90	93
91-120	70
121-180	45
181-365	30
366+	63

Market Analysis

Status: Pending (872)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	558	\$25,625	\$15.67	0
Max	7	8	5,574	\$3,500,000	\$1,238.94	693
Avg	3	2	1,538	\$337,216	\$211.82	53
Median	3	2	1,454	\$290,000	\$202.65	23
Sum				\$294,052,649		

Status: Sold (215)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	615	\$18,000	\$14.80	0
Max	6	7	7,232	\$3,600,000	\$776.32	357
Avg	3	2	1,524	\$330,414	\$204.58	50
Median	3	2	1,428	\$274,900	\$194.03	19
Sum				\$71,038,914		

Status: All (1087)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	558	\$18,000	\$14.80	0
Max	7	8	7,232	\$3,600,000	\$1,238.94	693
Avg	3	2	1,535	\$335,871	\$210.39	52
Median	3	2	1,453	\$287,500	\$201.61	22
Sum				\$365,091,563		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

MLS Area is in this list (click to view)

Acceptance Date is 10/01/2024 to 10/31/2024

Market Analysis

Status: Sold (1152)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	324	\$5,500	\$6.03	0
Max	7	6	7,232	\$3,600,000	\$928.57	916
Avg	3	2	1,507	\$326,057	\$212.16	51
Median	3	2	1,439	\$289,900	\$204.79	18
Sum				\$375,617,414		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 10/01/2024 to 10/31/2024