



SEPTEMBER 2024

DES MOINES AREA HOUSING STATISTICS



3,889

+20.37%

Available Homes



973

-10.40%

Home Sales



\$290,000

0%

Median Sales Price



49

+6.52%

Days on the Market



FINANCING

698 Homes

Conventionally

156 Homes

Cash

65 Homes

FHA Loan

**figures represent year-over-year comparison*

September Stats

As fall ramps up, the Des Moines metro housing market presents a mix of stability and change, offering buyers and sellers important insights into the housing market. Listing inventory has seen a notable increase, giving buyers more choices, while the median sales price and days on the market have remained steady year-over-year.

“In September, the metro saw closed transactions decrease from last month,” Erika Hansen, DMAAR president, said. “But an increase in inventory saw buyers having more choices when searching for their dream home. This fall is a great time for home buyers to work with their trusted REALTOR® to find the perfect home for them.”

Home Sales dip

September home sales decreased month-over-month and year-over-year by 10.40% each. September saw 973 contracts closed compared to August's 1,182 contracts closed. Last year there were 1,086 homes sold.

Pending sales in September saw a slight dip of 1.29% with 1,146 contracts written compared to last month's 1,161. Last year's pending sales were lower by 16.94% or 980 contracts written.

In September, there were 3,889 homes listed in the Des Moines metro. Year-over-year comparisons for September show an impressive 20.37% increase in active listings compared to the 3,231 homes listed last year. Monthly, growth was also on the rise by 5.45% from the 3,688 homes listed in August, giving buyers more options in the current market in recent weeks.

Median sale price in the metro fell 0.34% in September, bringing the new median sale price to \$290,000 compared to August's \$291,000. The median sale price did not change from last year.

Days on the market remained the same from August to September at 49 days. Year-over-year, there was a slight increase of 6.52% from 46 days.

Of the properties sold in September, 71.74% or 698 homes were financed conventionally. Cash purchases amounted to 16.03% of the properties sold, and 6.68% 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 September 2024

Current Des Moines-area market* statistics:

	Contract Written	Contract Closed	Median Sale Price	Days on Market	Active Listings
Sept 2024	1,146	973	\$290,000	49	3,889
August 2024	1,161	1,182	\$291,000	49	3,688
Sept 2023	980	1,086	\$290,000	46	3,231

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

<u>Financing</u>	<u>Total Units</u>
Cash	156
Conventional	698
Contract	4
FHA	65
VA	38
Assumption	0
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 October 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
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

10/8/2024
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Property Type: Residential
Date Range: Between 09/01/2024 and 09/30/2024
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	0	4	29	7	2	5
\$50,000-\$99,999	21	9	1	31	57	23	3	4
\$100,000-\$119,999	12	3	1	16	34	19	2	2
\$120,000-\$139,999	14	4	0	18	50	20	1	0
\$140,000-\$159,999	27	14	2	43	77	39	3	3
\$160,000-\$179,999	28	27	7	62	121	50	3	7
\$180,000-\$199,999	29	34	8	71	134	63	6	13
\$200,000-\$219,999	15	20	10	45	100	46	2	6
\$220,000-\$239,999	12	29	14	55	153	60	2	18
\$240,000-\$259,999	8	39	7	54	219	59	5	8
\$260,000-\$279,999	5	33	9	47	178	72	3	16
\$280,000-\$299,999	6	25	14	45	160	34	1	6
\$300,000-\$349,999	9	85	40	134	499	139	11	25
\$350,000-\$399,999	1	34	71	106	595	116	6	17
\$400,000-\$499,999	4	16	46	66	410	77	10	18
\$500,000-\$599,999	5	10	69	84	403	76	14	28
\$600,000-\$699,999	1	5	25	31	222	35	9	10
\$700,000-\$799,999	1	2	18	21	174	27	7	12
\$800,000-\$899,999	2	1	12	15	84	17	4	10
\$900,000-\$999,999	0	0	8	8	48	7	5	3
\$1,000,000-\$1,099,999	0	0	5	5	21	3	1	0
\$1,100,000-\$1,199,999	0	0	4	4	16	0	0	1
\$1,200,000-\$1,299,999	0	1	2	3	21	1	1	3
\$1,300,000-\$1,399,999	0	0	2	2	13	1	0	0
\$1,400,000-\$1,499,999	0	0	0	0	11	2	1	1
\$1,500,000-\$1,599,999	0	0	0	0	9	2	0	0
\$1,600,000-\$1,699,999	0	1	1	2	8	2	2	0
\$1,700,000-\$1,799,999	0	0	1	1	8	0	0	0
\$1,800,000-\$1,899,999	0	0	0	0	7	0	0	0
\$1,900,000-\$1,999,999	0	0	0	0	1	0	0	1
\$2,000,000 & over	0	0	0	0	27	3	0	0

Total Units	201	395	377	973	3,889	1,000	104	217
Average Price	195,951	275,900	452,434	327,785	413,810	335,191	448,854	397,051
Volume (in 1000's)	39,386	108,981	170,568	318,935	1,609,305	335,191	46,681	86,160

<u>Days on Market</u>	<u>Units</u>
0-30	591
31-60	146
61-90	80
91-120	46
121-180	35
181-365	14
366+	61

Market Analysis

Status: Pending (1001)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	324	\$25,000	\$20.10	0
Max	6	5	4,612	\$2,300,000	\$928.57	1,237
Avg	3	2	1,517	\$334,918	\$215.39	51
Median	3	3	1,451	\$297,500	\$207.70	18
Sum				\$335,252,439		

Status: Sold (145)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	400	\$40,000	\$27.40	0
Max	6	5	4,851	\$955,000	\$483.81	361
Avg	3	2	1,383	\$269,490	\$191.70	49
Median	3	2	1,274	\$234,500	\$194.01	18
Sum				\$39,076,105		

Status: All (1146)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	324	\$25,000	\$20.10	0
Max	6	5	4,851	\$2,300,000	\$928.57	1,237
Avg	3	2	1,500	\$326,639	\$212.39	50
Median	3	2	1,437	\$280,000	\$205.63	18
Sum				\$374,328,544		

Criteria:

Status is one of 'Pending', 'Sold'

Property Type is 'Residential'

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

Acceptance Date is 09/01/2024 to 09/30/2024

Market Analysis

Status: Sold (969)

	Beds	Baths	Sq Ft Total	Current Price	Current Price By SQFT	DOM
Min	0	0	504	\$18,500	\$26.73	0
Max	7	6	5,345	\$1,740,000	\$833.73	743
Avg	3	2	1,524	\$328,335	\$211.49	49
Median	3	2	1,452	\$290,000	\$204.83	18
Sum				\$318,156,976		

Criteria:

Status is 'Sold'

Property Type is 'Residential'

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

Close Date is 09/01/2024 to 09/30/2024