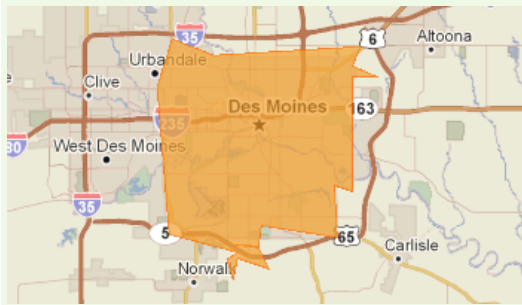




Current Report: Home Sale Report of City: Des Moines



Date: July, 28, 2009

Proposed Location:

This location, **Des Moines (City)**, is located in **Polk County**, in the state of **Iowa**.

It is located within or touches the following census tract(s): **020300, 010802, 011024, 010600, 010500, 020100, 005300, 003900, 004001, 004700, 004002, 000300, 004601, 005100, 005200, 010401, 004100, 000801, 004602, 000702, 011201, 001900, 011111, 004300, 000600, 000103, 000701, 000902, 000803, 003002, 000101, 003200, 003100, 004400, 002100, 000202, 003001, 000703, 000400, 011001, 000500, 004900, 001000, 000201, 001500, 000704, 004501, 001100, 004200, 004502, 000802, 002700, 000102, 000901, 002900, 005000, 001700, 004800, 001800, 001200, 002800, 002600 .**

Similarly, it is located within or touches the following zip code(s): **50211, 50061, 50317, 50313, 50265, 50320, 50327, 50322, 50315, 50321, 50310, 50312, 50311, 50316, 50309, 50314.**

(-) This Area is Served by (or touches):

School District(s): Indianola Community School District, Southeast Polk Community School District, Des Moines Independent Community School District, Carlisle Community School District, Norwalk Community School District, Johnston Community School District, West Des Moines Community School District, Saydel Community School District, Urbandale Community School District

Congressional District(s): Iowa District 3 (Leonard Boswell), Iowa District 4 (Tom Latham)

Senators: Tom Harkin (IA), Chuck Grassley (IA)

State Senate District(s): Iowa State Senate District 021, Iowa State Senate District 030, Iowa State Senate District 031, Iowa State Senate District 032, Iowa State Senate District 033, Iowa State Senate District 034, Iowa State Senate District 035, Iowa State Senate District 037

State House District(s): Iowa State House District 042, Iowa State House District 059, Iowa State House District 060, Iowa State House District 061, Iowa State House District 062, Iowa State House District 063, Iowa State House District 064, Iowa State House District 065, Iowa State House District 066, Iowa State House District 067, Iowa State House District 068, Iowa State House District 069, Iowa State House District 074

(-) Home Sales:

Home Sale data comes from Boxwood Means, Inc., a real estate research firm and value added reseller of residential and commercial data. They calculate the median home sale price, residential sales volume, loan-to-value ratios, and percent change in the median sale price for several time periods. These indicators are available at the summary levels of blockgroup, census tract, county, Census place, zip code and state, only for areas where there is complete coverage of all contained geographies.

| Number of Home Sales | 2006 | 2007Q1 | 2007Q2 | 2007Q3 | 2007Q4 | 2007 | 2008Q1 | 2008Q2 |
|--------------------------|--------|--------|--------|--------|--------|-------|--------|--------|
| City (Des Moines) | | | | | | | | |
| Number of Sales | 38,003 | 1,006 | 1,631 | 1,738 | 1,384 | 4,621 | 578 | 1,312 |
| County (Polk) | | | | | | | | |
| Number of Sales | 11,428 | 2,104 | 3,779 | 3,851 | 2,767 | 9,929 | 1,094 | 2,914 |

| Median Sale Price | 2006 | 2007Q1 | 2007Q2 | 2007Q3 | 2007Q4 | 2007 | 2008Q1 | 2008Q2 |
|--------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| City (Des Moines) | | | | | | | | |
| Median Price | \$95,000 | \$89,000 | \$99,125 | \$100,000 | \$98,000 | \$97,000 | \$95,000 | \$106,000 |
| County (Polk) | | | | | | | | |
| Median Price | \$127,000 | \$120,000 | \$135,000 | \$132,000 | \$128,000 | \$129,900 | \$130,500 | \$140,000 |

Between Quarter 1 2008 and Quarter 2 2008, the number of home sales in this area changed by **126.98%** ; the median sale price changed by **11.57%**.

| Home Sale Variation | 2007Q1 - 2007Q2 | 2007Q2 - 2007Q3 | 2007Q3 - 2007Q4 | 2007Q4 - 2008Q1 | 2008Q1 - 2008Q2 |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| City (Des Moines) | | | | | |
| Percent Change in Number of Sales | 62.13% | 6.56% | -20.37% | -58.24% | 126.99% |
| County (Polk) | | | | | |
| Percent Change in Number of Sales | 79.61% | 1.91% | -28.15% | -60.46% | 166.36% |

| Home Sale Price Variation | 2007Q1 - 2007Q2 | 2007Q2 - 2007Q3 | 2007Q3 - 2007Q4 | 2007Q4 - 2008Q1 | 2008Q1 - 2008Q2 |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| City (Des Moines) | | | | | |
| Percent Change in Median Price | 11.38% | 0.88% | -2% | -3.06% | 11.58% |
| County (Polk) | | | | | |
| Percent Change in Median Price | 12.5% | -2.22% | -3.03% | 1.95% | 7.28% |

(-) Home Sale Trends:

The median sale price of a single family home between 2006 and 2007 changed in this area **2.11%**.

| Home Sale Trends | 2001-2006 | 2003-2006 | 2005-2006 | 2006-2007 |
|----------------------------------|-----------|-----------|-----------|-----------|
| City (Des Moines) | | | | |
| Percent Change Median Sale Price | 43.94% | 49.02% | 2.15% | 2.11% |
| County (Polk) | | | | |
| Percent Change Median Sale Price | 58.75% | 49.41% | 1.6% | 2.28% |

(-) Aggregate Home Sales:

Aggregate housing prices provide a measure with which to understand the behavior of housing prices and their influence on the economy. These amounts represent the total dollar volume of sales that occurred in an area. For all areas with complete coverage, Boxwood Means, Inc. sums the home sale price for each transaction made within the time period and reports the total amount per year or quarter.

| Aggregate Home Sale Amount | 2006 | 2007Q1 | 2007Q2 | 2007Q3 | 2007Q4 | 2007 | 2008Q1 | 2008Q2 |
|----------------------------|-----------------|--------------|---------------|---------------|---------------|---------------|--------------|------------|
| City (Des Moines) | | | | | | | | |
| Aggregate Amount | \$3,937,750,000 | \$97,679,600 | \$174,234,000 | \$190,201,000 | \$151,513,000 | \$491,103,000 | \$61,740,600 | \$146,599, |
| County (Polk) | | | | | | | | |

| | | | | | | | | |
|------------------|-----------------|---------------|---------------|---------------|---------------|-----------------|---------------|------------|
| Aggregate Amount | \$1,648,450,000 | \$286,817,000 | \$568,778,000 | \$584,125,000 | \$398,324,000 | \$1,456,020,000 | \$157,232,000 | \$452,651, |
|------------------|-----------------|---------------|---------------|---------------|---------------|-----------------|---------------|------------|

(-) Loan-To-Value (LTV) Ratios:

Loan-To-Value ratios, for the purpose of this report, represent the amount of a homebuyer's first mortgage compared to the purchase price of their home. This ratio is also commonly referred to as the Loan-To-Price ratio and does not factor in any second loans the homebuyer may have taken out at the time of purchase. The LTV is expressed as the percent of the first loan over the purchase price. The LTV is an often used indicator of the amount of equity the homebuyer holds, the amount of risk assumed by the mortgage lender, and the likelihood of delinquency or foreclosure in an area.

| Median Loan-To-Value Ratios | 2006 | 2007Q1 | 2007Q2 | 2007Q3 | 2007Q4 | 2007 | 2008Q1 | 2008Q2 |
|-----------------------------|------|--------|--------|--------|--------|------|--------|--------|
| City (Des Moines) | | | | | | | | |
| Median LTV | 0.94 | 0.95 | 0.98 | 0.96 | 0.95 | 0.96 | 0.98 | 0.97 |
| County (Polk) | | | | | | | | |
| Median LTV | 0.8 | 0.9 | 0.9 | 0.9 | 0.92 | 0.9 | 0.95 | 0.95 |

(-) Housing Market between 2000-2006:

This area saw **43.94%** change in sale price from 2001-2006. Around the same time, the area experienced a **-2.82%** change in population, a **11.16%** change in median income, and a **-1.39%** change in the number of homeowners.

| Housing Market Trends between 2000-2006 | percent change in median sale price 2001-2006 | percent change in population 2000-2006 | percent change in median income 2000-2006 | percent change in number of homeowners 2000-2006 |
|---|---|--|---|--|
| City (Des Moines) | | | | |
| Percent Change | 43.94% | -2.82% | 11.16% | -1.39% |
| County (Polk) | | | | |
| Percent Change | 58.75% | 6.64% | 15.28% | 9.25% |

(-) Endnotes:

TRF has licensed the use of the data from Boxwood Means and from Claritas for use in its PolicyMap application.

Boxwood Means, Inc. is a Value Added Reseller of residential and commercial data. The data in PolicyMap is displayed only for areas where there is complete coverage of all contained geographies, meaning that state-level data is shown only where all the counties in a state report sales data for Boxwood Means, Inc. It is for this reason that the Home Sale Report is not available for radii around specific addresses and custom regions. TRF has suppressed data in places with fewer than five sales. These places are identified on the map as having Insufficient Data. If a cell in a table contains N/A, the data are not available or have been suppressed according to these rules.

For cities, Boxwood Means generates home sale statistics by aggregating block group level data. In some cases, sale records have a county identifier, but not a block group identifier. As a result, if the "report area" is a city that is also a county (i.e. Philadelphia) the report may generate county numbers that are different than the city numbers.

Home Sale Data in this report includes median home sale price, residential sales volume, loan-to-value ratio, and percent change in the median sale price for several time periods. Due to the time between when a sale happens, when a county reports, and when Boxwood Means packages and sends the data to TRF, PolicyMap data will generally lag one or two quarters behind the current date. When PolicyMap refers to residential sales, it means the subset of sales that are at-arms-length transactions, over \$5,000, and only includes properties with a completed structure; so-called "dollar sales," sales of vacant land, development lots, and multifamily residential buildings are excluded. Change calculations are based on the actual sale price at Time 1 and the actual sale price at Time 2. Change calculations are not adjusted to control for inflation.

Claritas, Inc. is a consumer data and demographics firm that produces annual small-area estimates that update many of the data from the decennial census.

Claritas data in this report includes 2006 estimates of the number of single family homes, the percent change in median income from 2000-2006, and the percent change in number of homeowners from 2000-2006. When performing calculations on the Claritas data, medians were not calculated and percents were not computed where the denominator of the calculation is less than ten. These places are identified on the map as having Insufficient Data. If a cell in a table contains N/A, the data are not available or have been suppressed according to these rules.

Further description of the source and geographic coverage of the data used in the report can be found in the Data Directory: [Home Sale](#) and [Claritas](#)

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Home Sale Report by Pre-defined Location for **Des Moines** (City)
07/28/2009
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