

2025

18TH ANNUAL

BUILDER & DEVELOPER

LUNCHEON

WELCOME

THANK YOU FOR ATTENDING TODAY



2025 KEYNOTES



Elliot Eisenberg

Nationally Recognized Economist
Chief Economist, Graphs and Laughs



Jim MacRae

Principal, Design Workshop Inc



Steve Bruere

President, Peoples Company
Partner, Diligent Development



Kalen Ludwig

REALTOR®, Peoples Company
Director Sales & Marketing
Diligent Development

2025 KEYNOTE

Economic Trends Shaping Housing and Construction



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2025 KEYNOTE

Designing the Future: Unique Land Planning and Development, Including Middlebrook Agrihood



Jim MacRae
Principal, Design Workshop



Steve Bruere
President, Peoples Company
Partner, Diligent Development

2025 KEYNOTE

Local Housing Trends, New Construction, and Development Insights



Kalen Ludwig

REALTOR®, Peoples Company

Director Sales & Marketing, Diligent Development



SUPPLY

ISSUES

MATERIAL

COSTS

RISING INTEREST
RATES

Des Moines Market Snapshot

As of February 2025

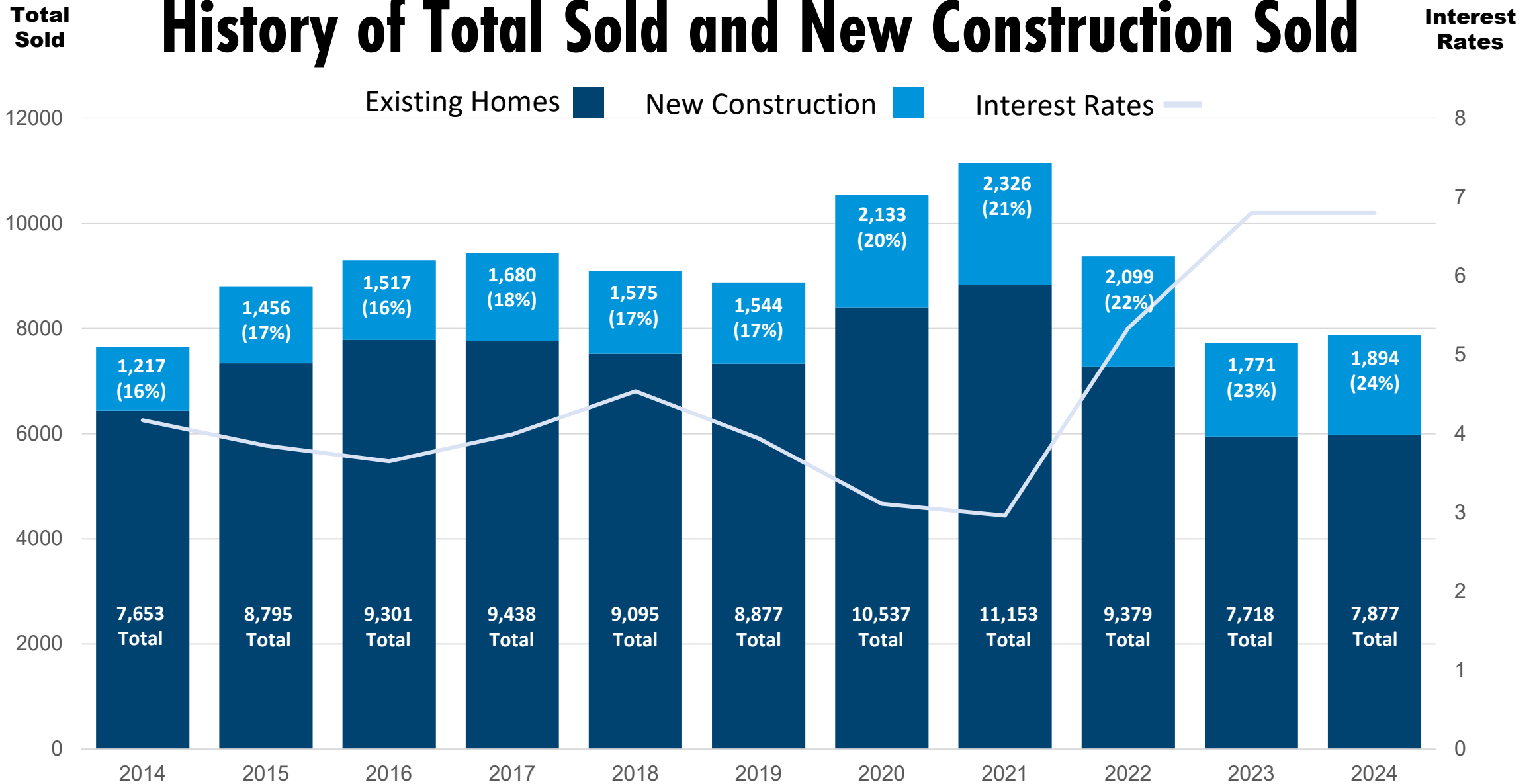
Total ACTIVE	1,998
NC ACTIVE	956
Total PENDING	1,087
NC PENDING	382
Total SOLD <i>(past 12 months)</i>	7,827
NC SOLD <i>(past 12 months)</i>	1,888
Total Months Supply	3.1
NC Months Supply	6.1

New Construction Inventory

As of February Annually

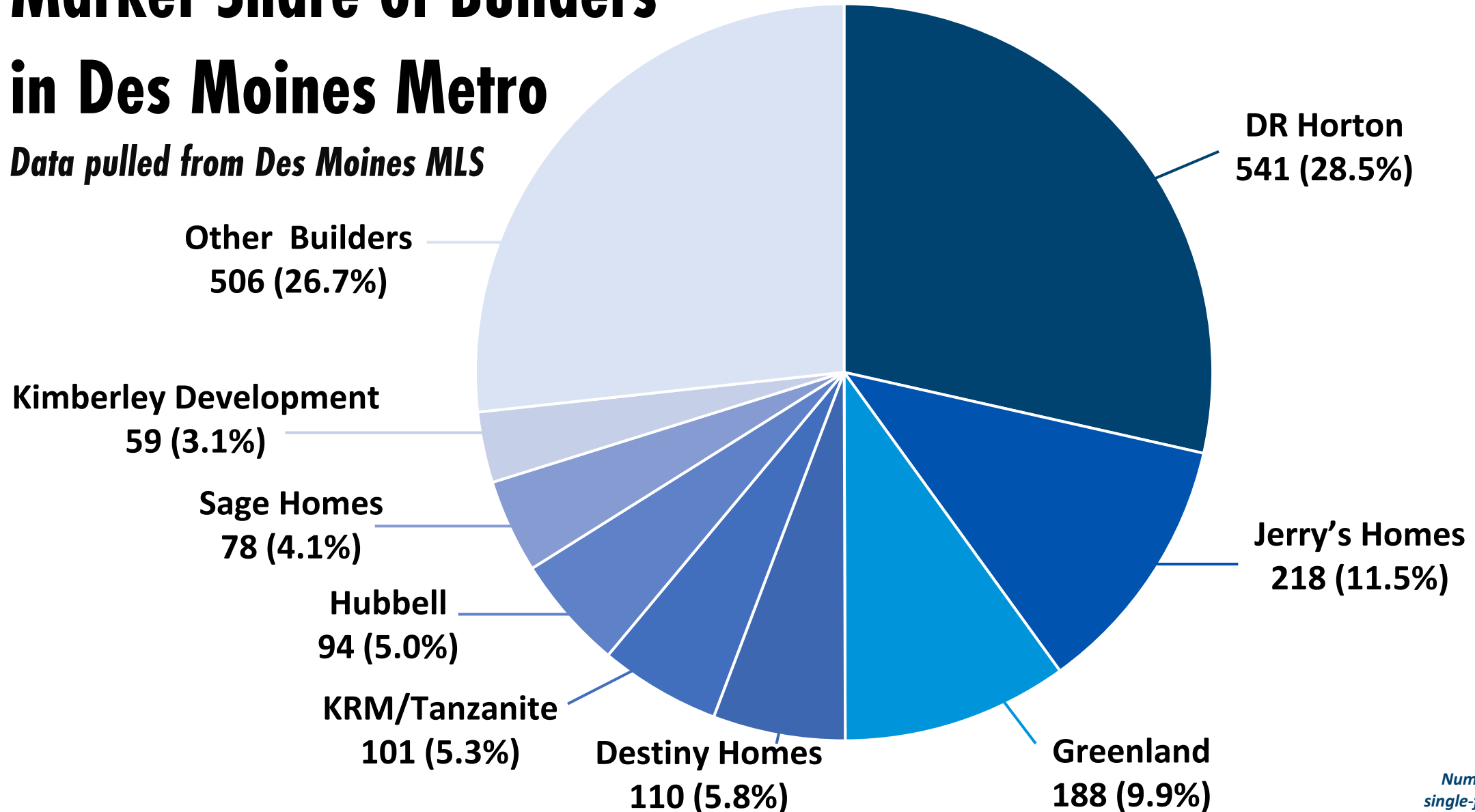
YEAR	NEW SF INVENTORY	TOTAL SF INVENTORY	%NC OF TOTAL INVENTORY
2014	621	2,459	25%
2015	636	2,291	28%
2016	669	1,942	34%
2017	781	1,843	42%
2018	913	1,961	47%
2019	951	2,132	45%
2020	757	1,970	38%
2021	625	1,031	61%
2022	726	1,015	71%
2023	1,018	1,457	70%
2024	869	1,530	57%
2025	956	1,998	48%

History of Total Sold and New Construction Sold



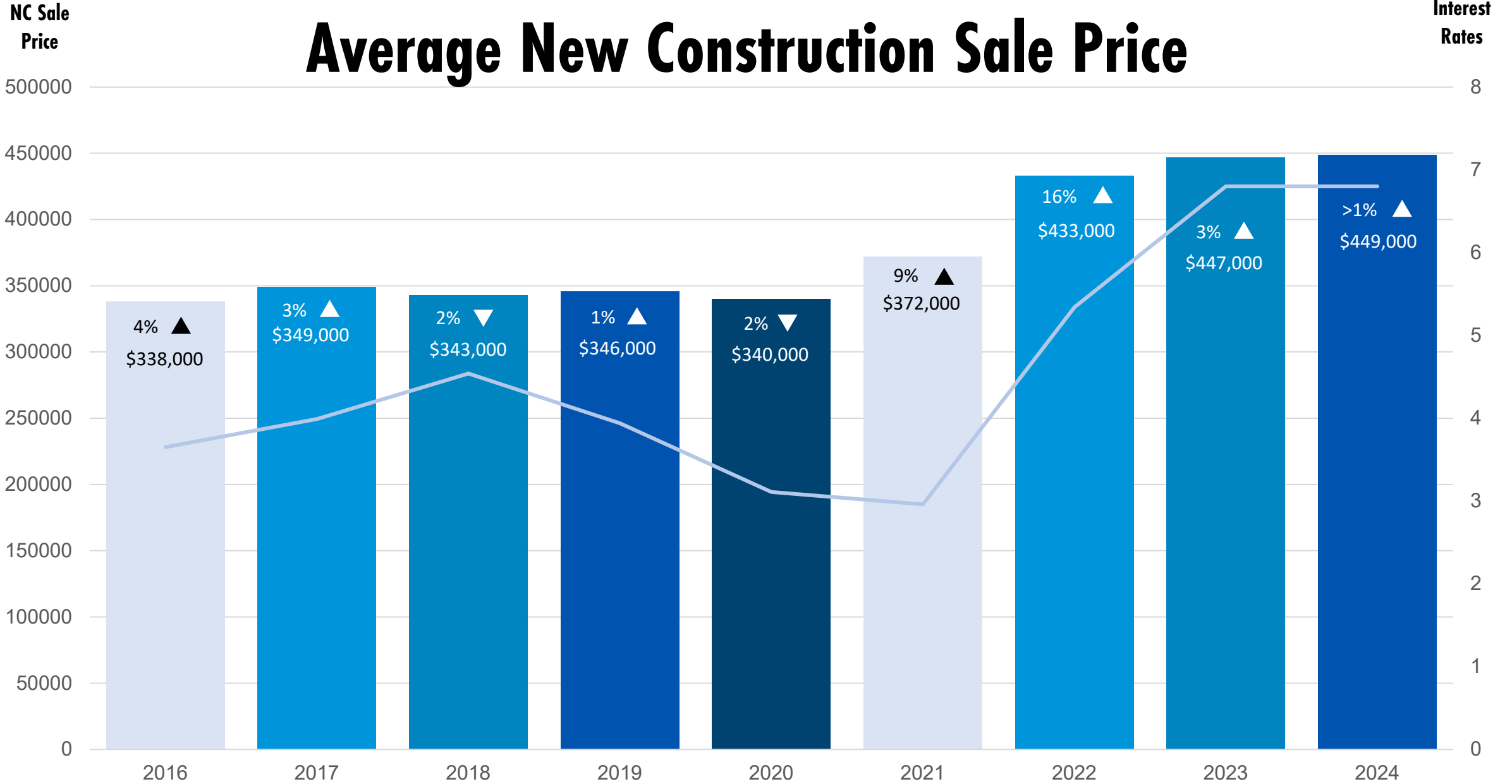
Market Share of Builders in Des Moines Metro

Data pulled from Des Moines MLS

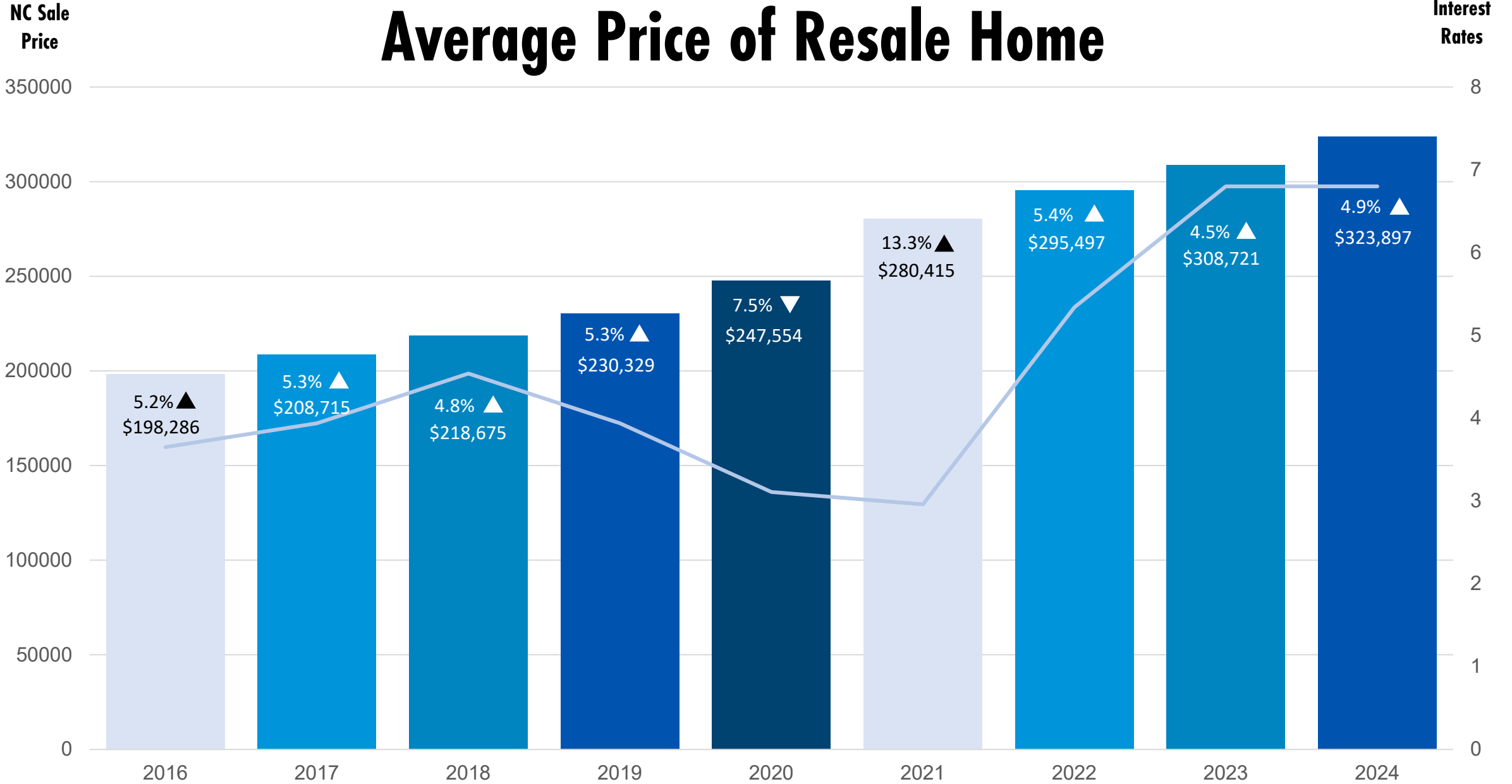


*Numbers based on sold
single-family homes in 2024*

Average New Construction Sale Price



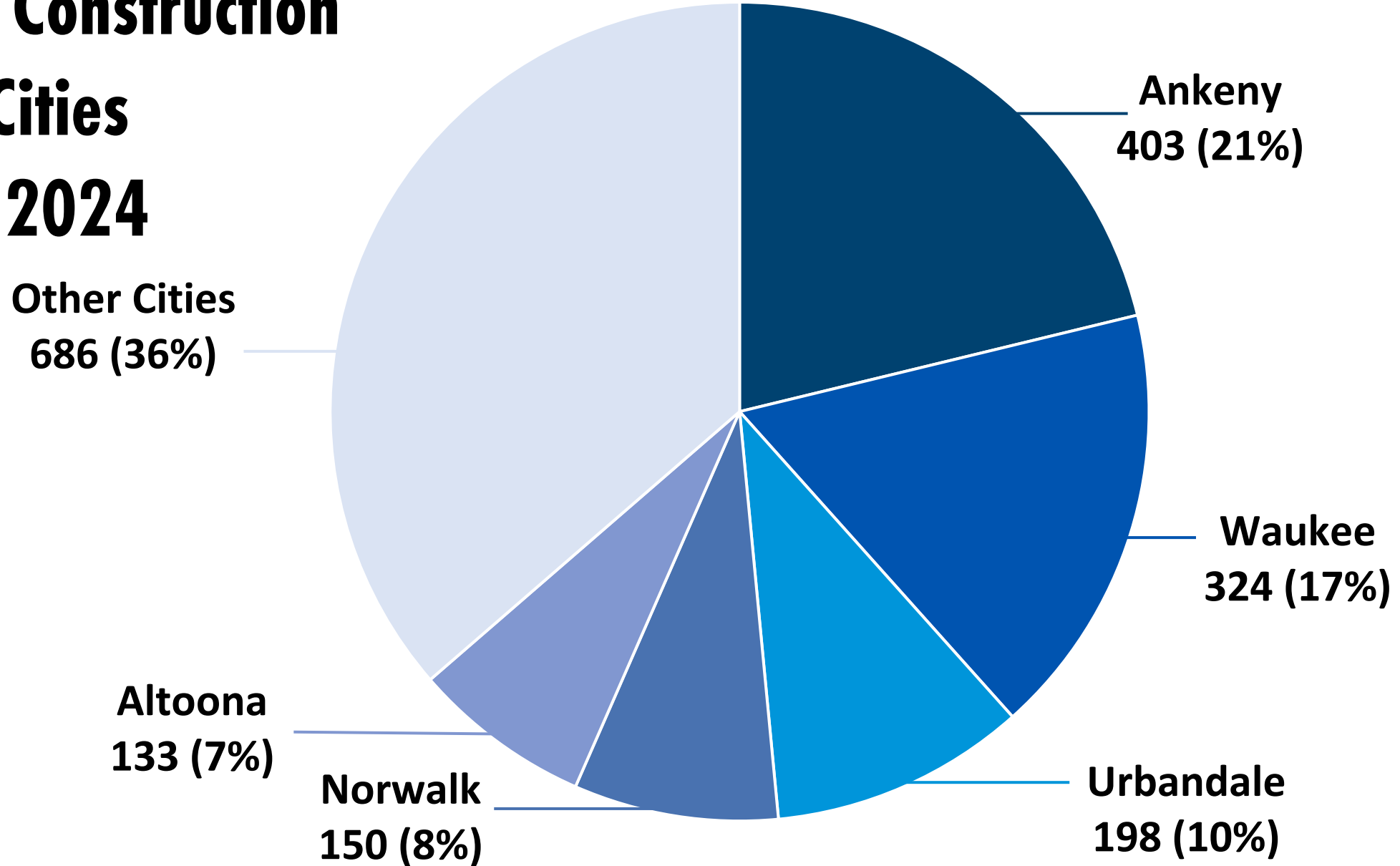
Average Price of Resale Home



Housing Affordability

YEAR	INTEREST RATE	AVG NC SALES PRICE	P&I MONTHLY PAYMENT
2009	5.04%	\$229,222	\$988
2010	4.69%	\$228,689	\$947
2011	4.45%	\$244,632	\$985
2012	3.66%	\$266,416	\$976
2013	3.65%	\$293,434	\$1,073
2014	4.17%	\$315,977	\$1,231
2015	3.85%	\$326,382	\$1,224
2016	3.65%	\$338,865	\$1,240
2017	3.99%	\$349,008	\$1,331
2018	4.54%	\$343,349	\$1,398
2019	3.94%	\$346,331	\$1,313
2020	3.11%	\$340,631	\$1,165
2021	2.96%	\$372,155	\$1,248
2022	5.34%	\$433,045	\$1,932
2023	6.80%	\$447,290	\$2,332
2024	6.90%	\$449,028	\$2,365

New Construction Top Cities Sold 2024



Townhomes and Condos

	FEB 2023	FEB 2024	FEB 2025
Total ACTIVE	447	495	606
NC ACTIVE	324	331	337
Total PENDING	281	257	222
NC PENDING	108	101	65
Total SOLD <i>(past 12 months)</i>	2,233	1,881	1,817
NC SOLD <i>(past 12 months)</i>	554	564	471
Total Months Supply	2.5	2.6	4.0
NC Months Supply	7.0	7.0	8.6

U-Haul Index

Arrival Percentages

■ Top 10 Departure States

■ Top 10 Arrival States

Iowa

Growth Rate: 23

Arrival: 50.1%

South Carolina

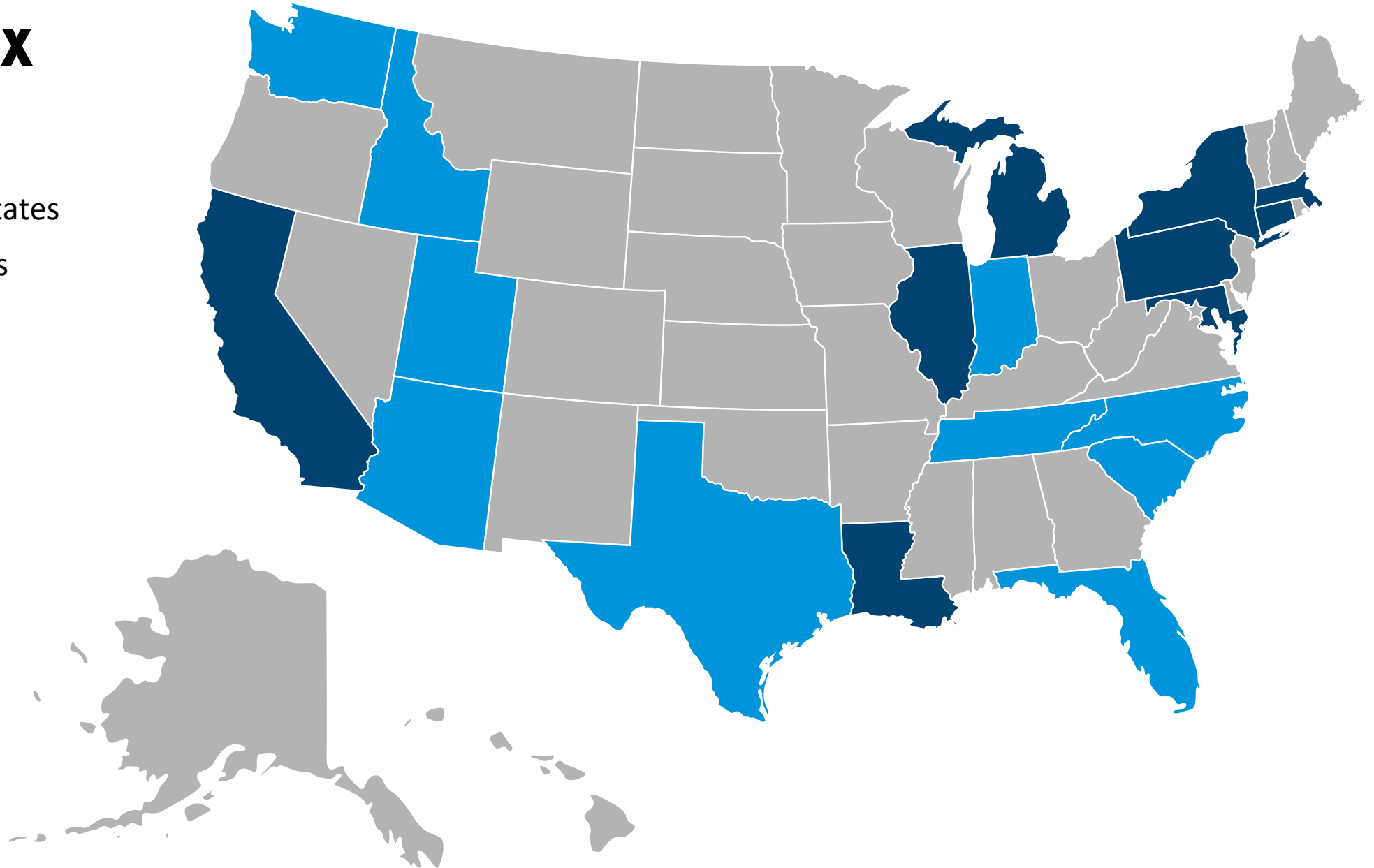
Growth Rate: 1

Arrival: 51.7%

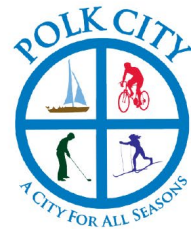
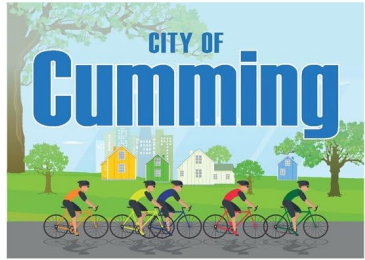
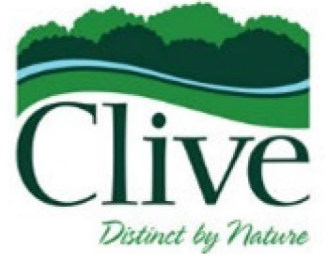
California

Growth Rate: 50

Arrival: 49%



Des Moines Metro Communities



Adel

	2022	2023	2024
Permits Pulled	36	108	75
Final Plats	2	0	0
Lots Developed	167	0	0
New Construction Sold	41	48	58
New Construction Available	21	30	43
New Construction Months Supply	7.0	7.5	8.9

Altoona

	2022	2023	2024
Permits Pulled	147	139	186
Final Plats	6	6	5
Lots Developed	291	110	229
New Construction Sold	112	138	133
New Construction Available	63	50	75
New Construction Months Supply	7.2	4.3	7.1

Ankeny

	2022	2023	2024
Permits Pulled	453	401	393
Final Plats	16	11	10
Lots Developed	718	391	525
New Construction Sold	475	383	403
New Construction Available	204	170	167
New Construction Months Supply	5.4	5.3	5.1

Bondurant

	2022	2023	2024
Permits Pulled	92	72	88
Final Plats	3	3	0
Lots Developed	151	72	0
New Construction Sold	138	95	91
New Construction Available	62	52	52
New Construction Months Supply	5.6	6.6	6.9

Carlisle

	2022	2023	2024
Permits Pulled	30	13	17
Final Plats	1	0	0
Lots Developed	30	0	0
New Construction Sold	29	24	8
New Construction Available	5	4	5
New Construction Months Supply	2.1	2.0	7.5

Clive

	2022	2023	2024
Permits Pulled	106	150	107
Final Plats	3	2	0
Lots Developed	318	146	0
New Construction Sold	28	69	77
New Construction Available	47	42	36
New Construction Months Supply	20.9	7.3	5.6

Cumming

	2022	2023	2024
Permits Pulled	11	8	14
Final Plats	0	0	1
Lots Developed	0	0	25
New Construction Sold	5	6	5
New Construction Available	3	3	4
New Construction Months Supply	7.2	6.0	12.0

Des Moines

	2022	2023	2024
Permits Pulled	260	171	190
Final Plats	2	3	5
Lots Developed	49	82	130
New Construction Sold	119	111	130
New Construction Available	38	54	65
New Construction Months Supply	3.9	5.8	5.8

Granger

	2022	2023	2024
Permits Pulled	25	16	35
Final Plats	2	2	1
Lots Developed	18	77	43
New Construction Sold	32	21	21
New Construction Available	9	9	9
New Construction Months Supply	3.5	5.1	4.9

Grimes

	2022	2023	2024
Permits Pulled	62	36	44
Final Plats	1	1	1
Lots Developed	54	50	63
New Construction Sold	83	37	34
New Construction Available	25	22	24
New Construction Months Supply	3.5	7.1	8.7

Indianola

	2022	2023	2024
Permits Pulled	47	58	34
Final Plats	5	0	3
Lots Developed	50	0	96
New Construction Sold	46	34	56
New Construction Available	21	25	12
New Construction Months Supply	5.6	8.8	2.7

Johnston

	2022	2023	2024
Permits Pulled	97	126	96
Final Plats	2	2	
Lots Developed	53	74	
New Construction Sold	76	72	52
New Construction Available	28	25	26
New Construction Months Supply	4.2	4.2	6.4

Norwalk

	2022	2023	2024
Permits Pulled	166	136	234
Final Plats	5	1	2
Lots Developed	181	78	38
New Construction Sold	129	127	150
New Construction Available	103	58	87
New Construction Months Supply	10.3	5.5	6.7

Pleasant Hill

	2022	2023	2024
Permits Pulled	39	48	23
Final Plats	1	5	4
Lots Developed	26	78	75
New Construction Sold	21	18	39
New Construction Available	20	24	9
New Construction Months Supply	13.3	16	2.7

Polk City

	2022	2023	2024
Permits Pulled	89	22	89
Final Plats	2	1	2
Lots Developed	15	43	46
New Construction Sold	49	50	29
New Construction Available	37	25	21
New Construction Months Supply	9.9	6.0	9.7

Urbandale

	2022	2023	2024
Permits Pulled	184	192	304
Final Plats	10	6	8
Lots Developed	429	311	253
New Construction Sold	189	124	198
New Construction Available	90	90	104
New Construction Months Supply	6.1	8.7	6.1

Van Meter

	2022	2023	2024
Permits Pulled	27	39	39
Final Plats	3	1	1
Lots Developed	12	23	47
New Construction Sold	7	20	16
New Construction Available	13	4	8
New Construction Months Supply	31.2	2.4	6.4

Waukee

	2022	2023	2024
Permits Pulled	380	411	411
Final Plats	18	11	11
Lots Developed	796	291	440
New Construction Sold	387	312	324
New Construction Available	175	140	172
New Construction Months Supply	5.7	5.4	6.3

West Des Moines

	2022	2023	2024
Permits Pulled	145	112	128
Final Plats	7	6	2
Lots Developed	144	153	54
New Construction Sold	110	95	73
New Construction Available	54	42	37
New Construction Months Supply	6.2	5.3	6.3

Des Moines Metro Totals

	2022	2023	2024
Permits Pulled	2,396	2,258	2,621
Final Plats	89	61	56
Lots Developed	3,502	1,979	2,064
New Construction Sold	2,099	1,784	1,894
New Construction Available	1,018	869	956
New Construction Months Supply	6.2	5.8	6.1

Des Moines Metro Totals

(Lots Developed & Permits Pulled)

Year	Lots Developed	Permits Pulled
2019	2,803	2,208
2020	2,838	3,187
2021	3,194	3,453
2022	3,502	2,376
2023	1,979	2,258
2024	2,064	2,621
6 Year Total	16,380	16,103
6 Year Average	2,730	2,683

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