

Monthly Indicators

Lincoln Area Region



March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings decreased 37.0 percent for New Construction and 2.9 percent for Existing Homes. Pending Sales decreased 34.0 percent for New Construction and 3.7 percent for Existing Homes. Inventory decreased 6.6 percent for New Construction and 6.2 percent for Existing Homes.

Median Sales Price decreased 3.3 percent to \$293,250 for New Construction and 3.9 percent to \$172,000 for Existing Homes. Days on Market remained flat for New Construction but increased 17.9 percent for Existing Homes properties. Months Supply of Inventory decreased 9.4 percent for New Construction and 8.3 percent for Existing Homes.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Quick Facts

+ 1.4%

Change in
Closed Sales
All Properties

- 0.5%

Change in
Median Sales Price
All Properties

- 6.4%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Lincoln area, which includes all of Lancaster and Seward counties, as well as the following ZIP codes: 68003, 68058, 68304, 68347, 68349, 68366, 68407, 68418, 68454, 68461 and 68462. Percent changes are calculated using rounded figures.

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New Construction Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. New Construction properties only.



Lincoln Area Region

Key Metrics	Historical Sparkbars	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		138	87	- 37.0%	381	308	- 19.2%
Pending Sales		94	62	- 34.0%	210	186	- 11.4%
Closed Sales		58	74	+ 27.6%	149	163	+ 9.4%
Days on Market Until Sale		51	51	0.0%	42	47	+ 11.9%
Median Sales Price		\$303,248	\$293,250	- 3.3%	\$300,000	\$297,000	- 1.0%
Average Sales Price		\$295,929	\$307,806	+ 4.0%	\$306,580	\$302,469	- 1.3%
Percent of List Price Received		101.2%	100.6%	- 0.6%	100.9%	100.4%	- 0.5%
Housing Affordability Index		104	107	+ 2.9%	105	106	+ 1.0%
Inventory of Homes for Sale		316	295	- 6.6%	—	—	—
Months Supply of Inventory		5.3	4.8	- 9.4%	—	—	—

Existing Homes Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Existing Homes properties only.



Lincoln Area Region

Key Metrics	Historical Sparkbars	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		378	367	- 2.9%	934	1,034	+ 10.7%
Pending Sales		352	339	- 3.7%	850	914	+ 7.5%
Closed Sales		292	281	- 3.8%	678	722	+ 6.5%
Days on Market Until Sale		28	33	+ 17.9%	31	34	+ 9.7%
Median Sales Price		\$179,000	\$172,000	- 3.9%	\$173,250	\$172,750	- 0.3%
Average Sales Price		\$205,854	\$205,910	+ 0.0%	\$203,930	\$203,850	0.0%
Percent of List Price Received		99.2%	98.1%	- 1.1%	98.6%	97.8%	- 0.8%
Housing Affordability Index		177	183	+ 3.4%	183	182	- 0.5%
Inventory of Homes for Sale		372	349	- 6.2%	—	—	—
Months Supply of Inventory		1.2	1.1	- 8.3%	—	—	—

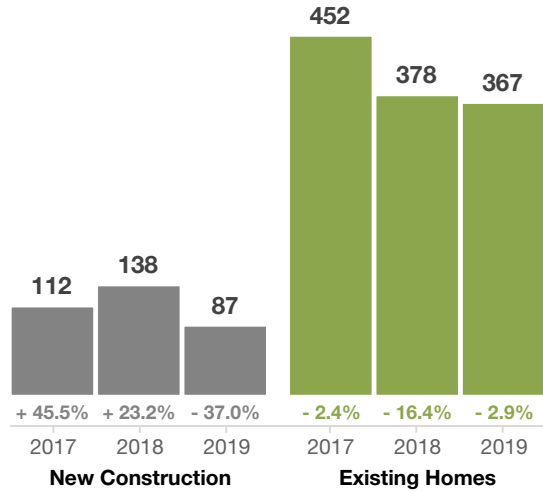
New Listings

A count of the properties that have been newly listed on the market in a given month.

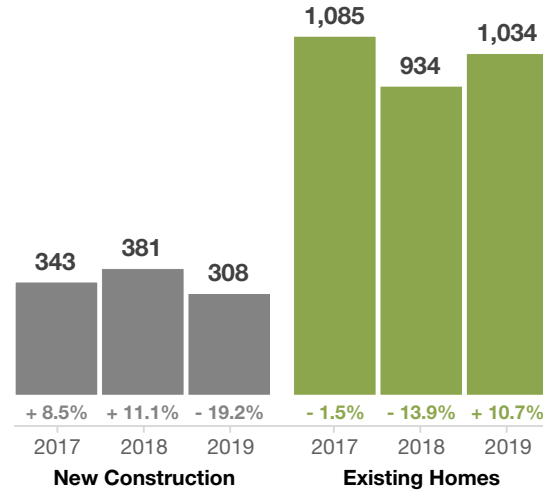


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March

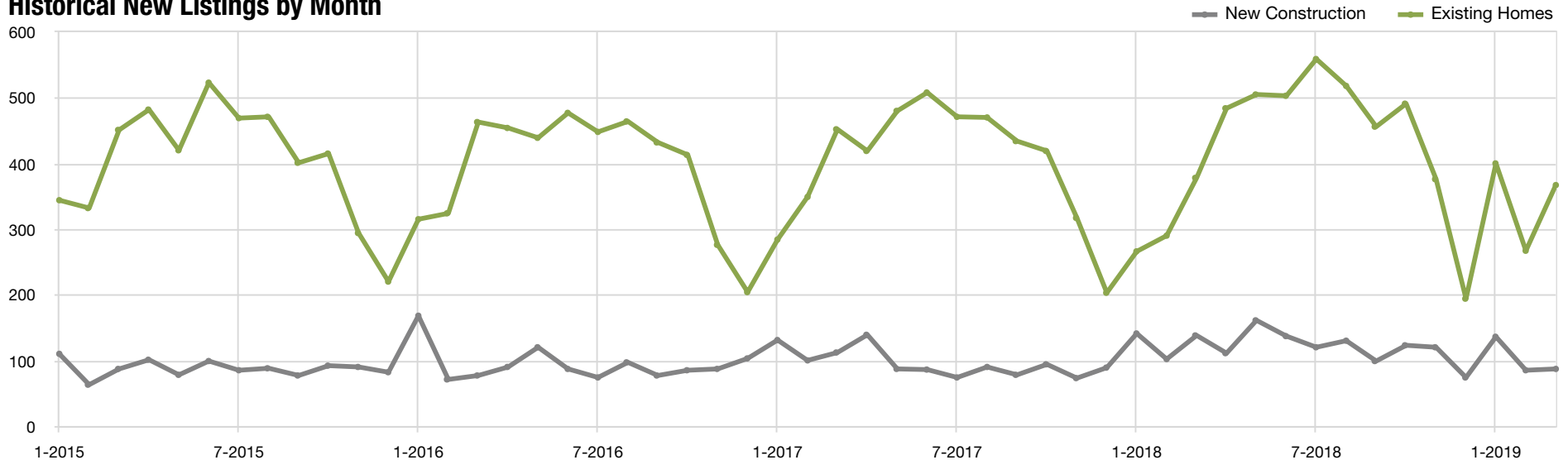


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	111	-20.1%	484	+15.5%
May-2018	161	+85.1%	505	+5.2%
Jun-2018	137	+59.3%	503	-1.0%
Jul-2018	120	+62.2%	559	+18.7%
Aug-2018	130	+44.4%	518	+10.2%
Sep-2018	99	+26.9%	456	+5.1%
Oct-2018	123	+30.9%	491	+17.2%
Nov-2018	120	+64.4%	376	+18.6%
Dec-2018	74	-16.9%	194	-4.4%
Jan-2019	136	-3.5%	400	+50.4%
Feb-2019	85	-16.7%	267	-7.9%
Mar-2019	87	-37.0%	367	-2.9%
12-Month Avg	115	+16.2%	427	+10.1%

Historical New Listings by Month



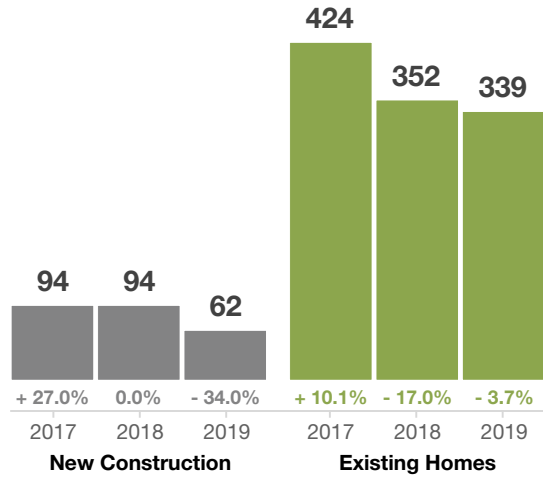
Pending Sales

A count of the properties on which offers have been accepted in a given month.

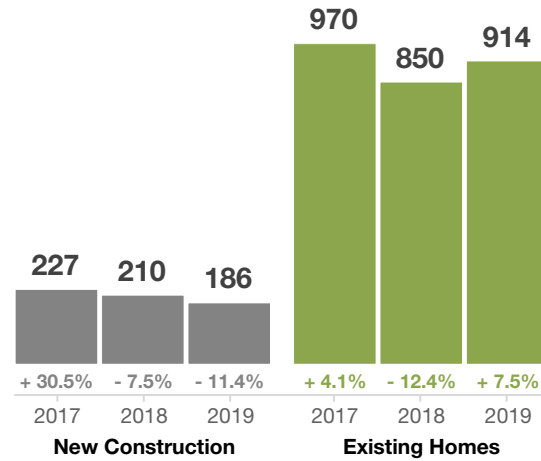


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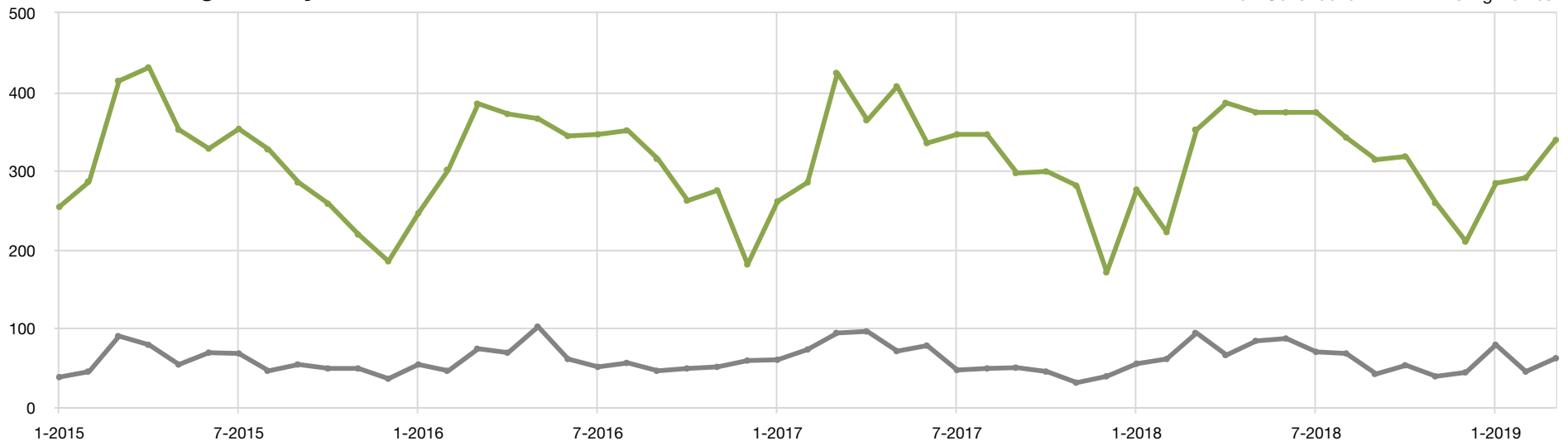


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	66	-31.3%	386	+6.0%
May-2018	84	+18.3%	374	-8.1%
Jun-2018	87	+11.5%	374	+11.6%
Jul-2018	70	+48.9%	374	+8.1%
Aug-2018	68	+38.8%	342	-1.2%
Sep-2018	42	-16.0%	314	+5.7%
Oct-2018	53	+17.8%	318	+6.4%
Nov-2018	39	+25.8%	259	-7.8%
Dec-2018	44	+12.8%	210	+22.8%
Jan-2019	79	+43.6%	284	+2.9%
Feb-2019	45	-26.2%	291	+31.1%
Mar-2019	62	-34.0%	339	-3.7%
12-Month Avg	62	+3.3%	322	+4.5%

Historical Pending Sales by Month



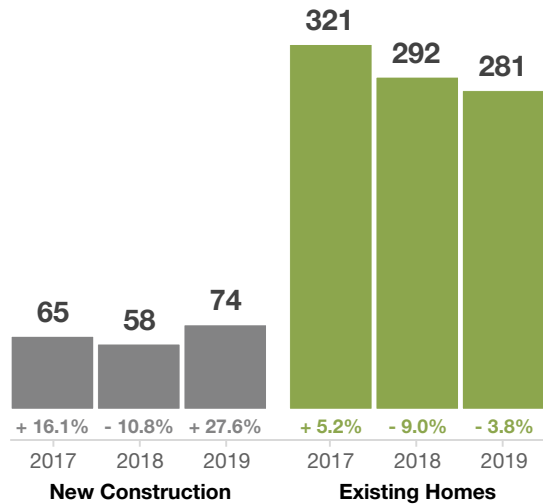
Closed Sales

A count of the actual sales that closed in a given month.

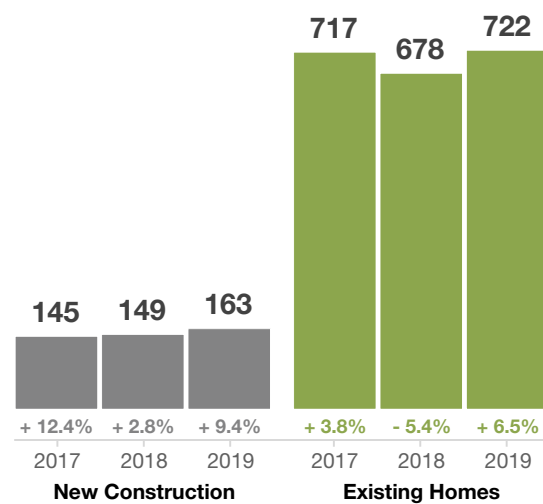


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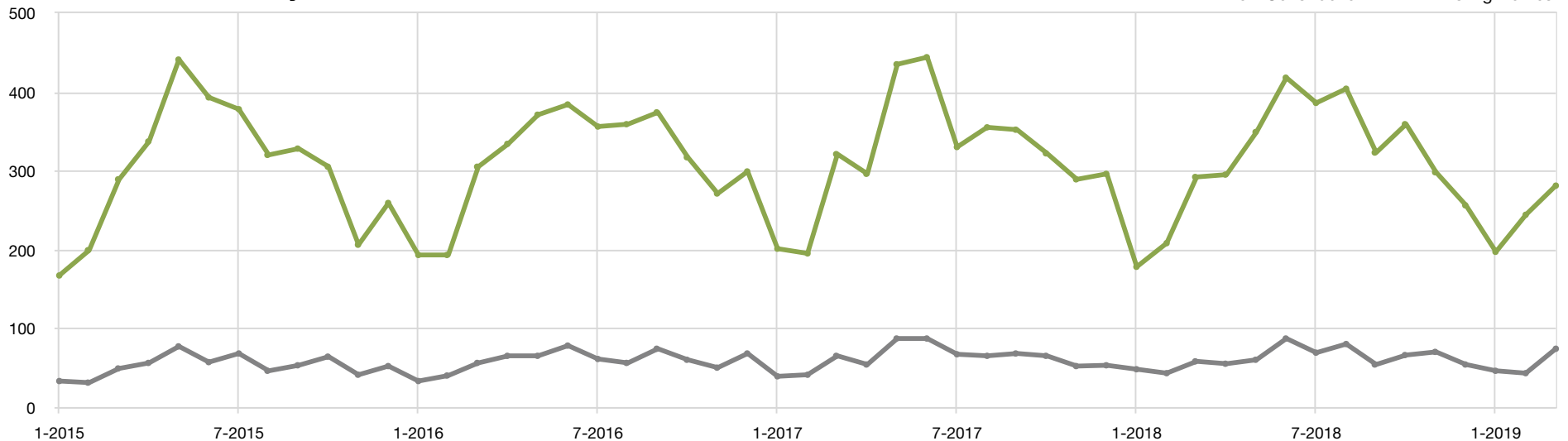


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	55	+ 1.9%	295	- 0.3%
May-2018	60	- 31.0%	349	- 19.8%
Jun-2018	87	0.0%	418	- 5.9%
Jul-2018	69	+ 3.0%	386	+ 17.0%
Aug-2018	80	+ 23.1%	404	+ 13.8%
Sep-2018	54	- 20.6%	323	- 8.2%
Oct-2018	66	+ 1.5%	359	+ 11.5%
Nov-2018	70	+ 34.6%	298	+ 3.1%
Dec-2018	54	+ 1.9%	256	- 13.5%
Jan-2019	46	- 4.2%	197	+ 10.7%
Feb-2019	43	0.0%	244	+ 17.3%
Mar-2019	74	+ 27.6%	281	- 3.8%
12-Month Avg	63	+ 1.6%	318	+ 0.6%

Historical Closed Sales by Month



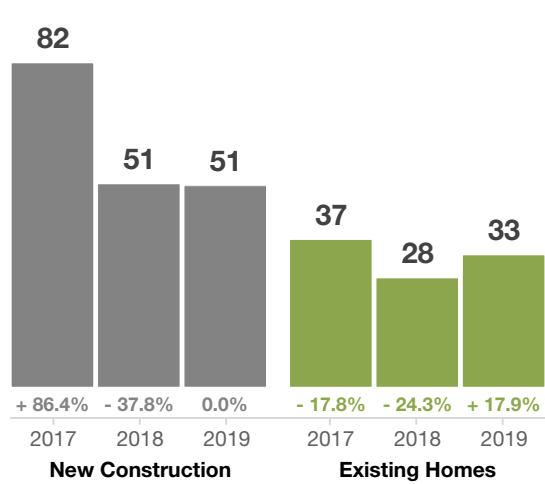
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

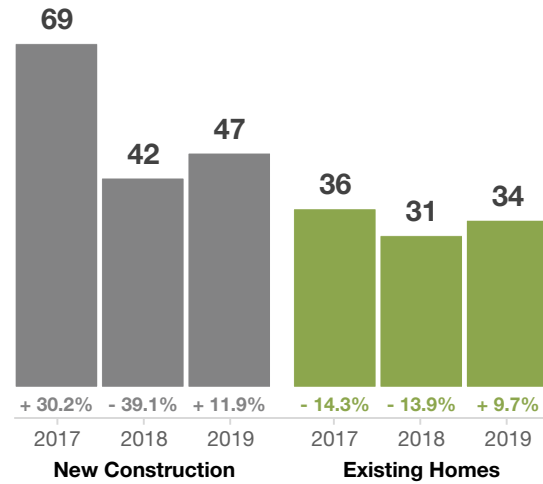


Lincoln Area Region

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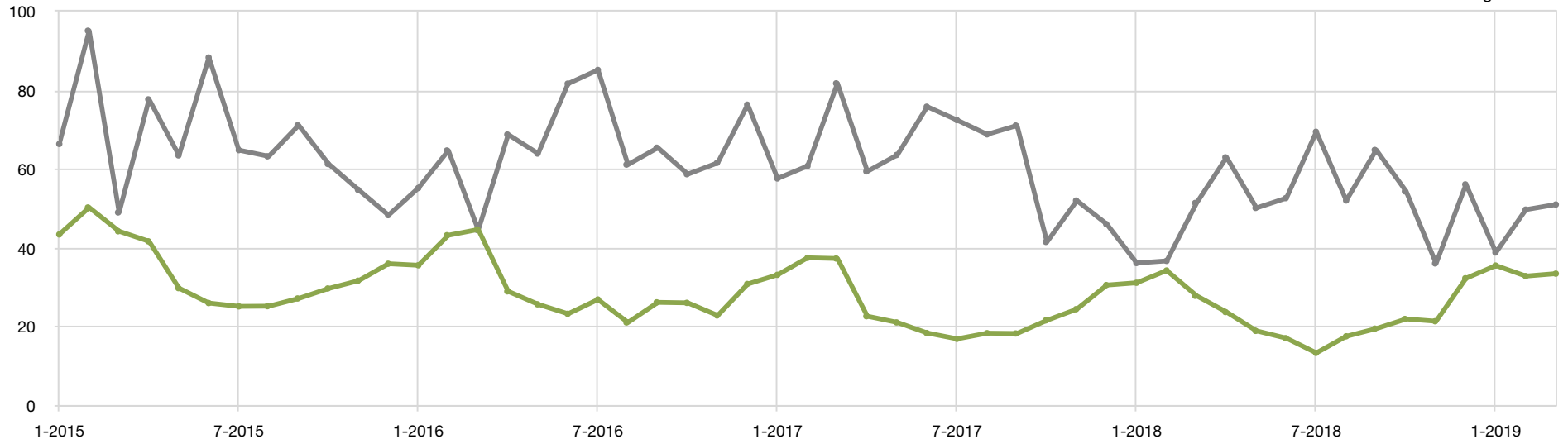
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	63	+ 6.8%	24	+ 4.3%
May-2018	50	- 21.9%	19	- 9.5%
Jun-2018	53	- 30.3%	17	- 5.6%
Jul-2018	69	- 4.2%	13	- 23.5%
Aug-2018	52	- 24.6%	17	- 5.6%
Sep-2018	65	- 8.5%	19	+ 5.6%
Oct-2018	54	+ 31.7%	22	0.0%
Nov-2018	36	- 30.8%	21	- 12.5%
Dec-2018	56	+ 21.7%	32	+ 6.7%
Jan-2019	39	+ 8.3%	35	+ 12.9%
Feb-2019	50	+ 35.1%	33	- 2.9%
Mar-2019	51	0.0%	33	+ 17.9%
12-Month Avg*	53	- 8.9%	23	- 0.6%

* Days on Market for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



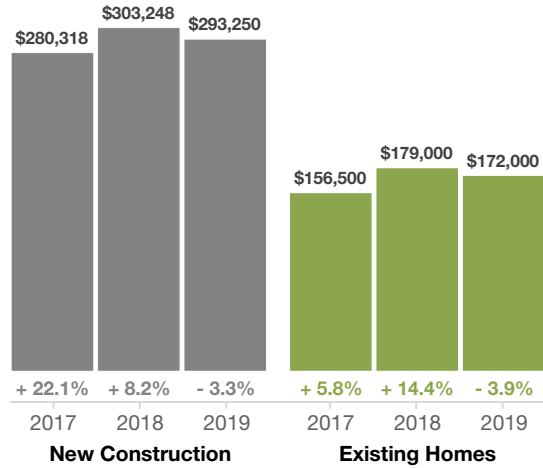
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

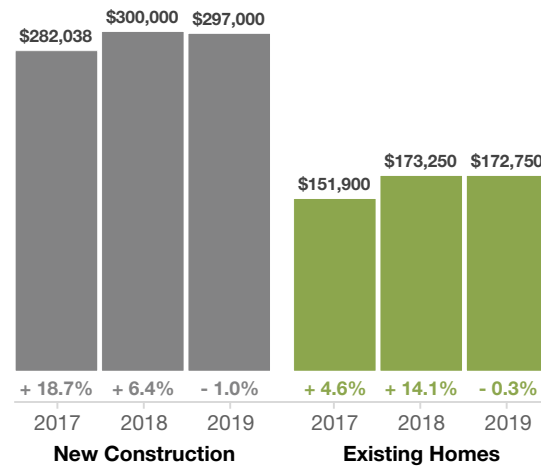


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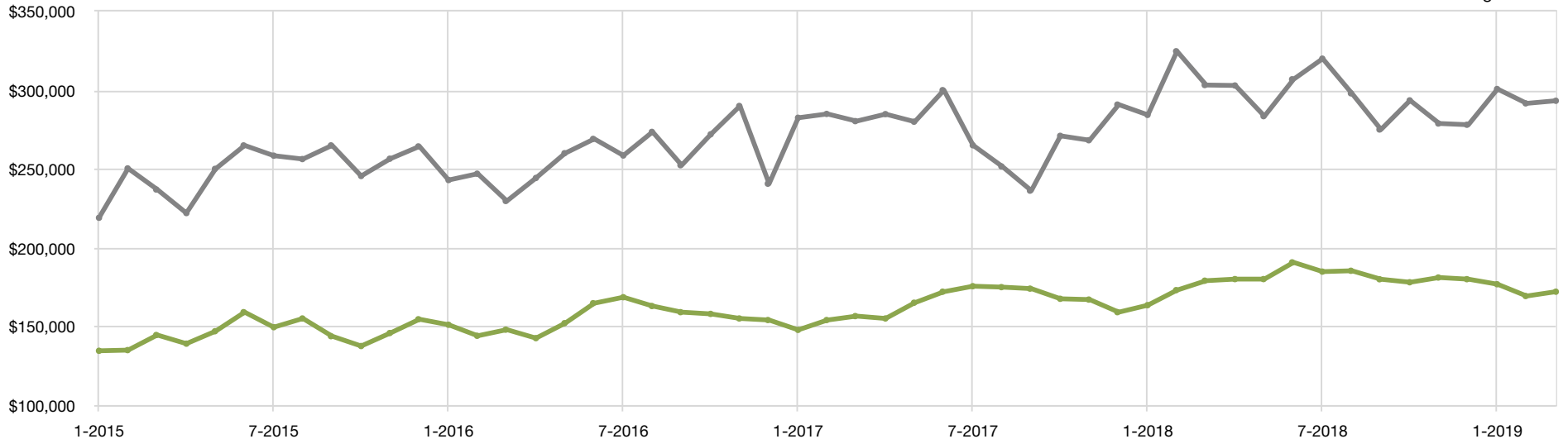
Year to Date



Median Sales Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	\$302,954	+ 6.4%	\$180,000	+ 16.1%
May-2018	\$283,475	+ 1.3%	\$180,000	+ 9.1%
Jun-2018	\$306,900	+ 2.3%	\$190,625	+ 10.8%
Jul-2018	\$320,000	+ 20.8%	\$184,750	+ 5.3%
Aug-2018	\$297,975	+ 18.4%	\$185,300	+ 5.9%
Sep-2018	\$275,000	+ 16.4%	\$179,900	+ 3.4%
Oct-2018	\$293,500	+ 8.3%	\$178,000	+ 6.3%
Nov-2018	\$278,825	+ 4.0%	\$181,000	+ 8.4%
Dec-2018	\$278,026	- 4.4%	\$179,950	+ 13.2%
Jan-2019	\$300,718	+ 5.8%	\$176,750	+ 8.1%
Feb-2019	\$291,600	- 10.2%	\$169,250	- 2.2%
Mar-2019	\$293,250	- 3.3%	\$172,000	- 3.9%
12-Month Avg*	\$290,000	+ 2.5%	\$180,000	+ 6.8%

* Median Sales Price for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Median Sales Price by Month



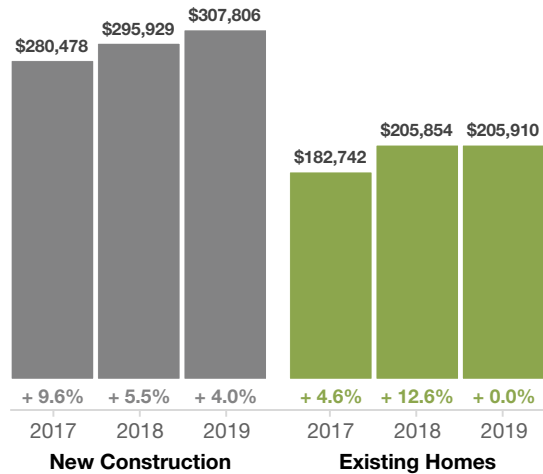
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

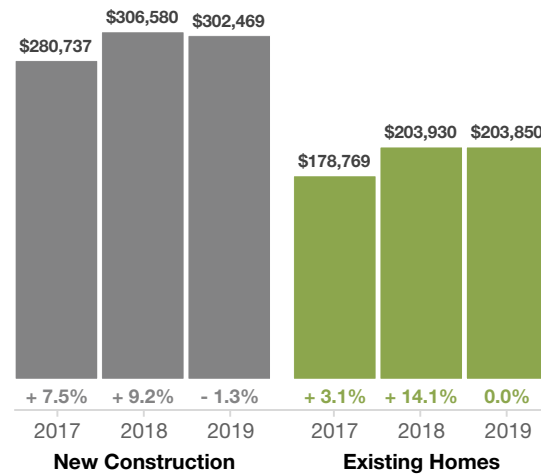


Lincoln Area Region

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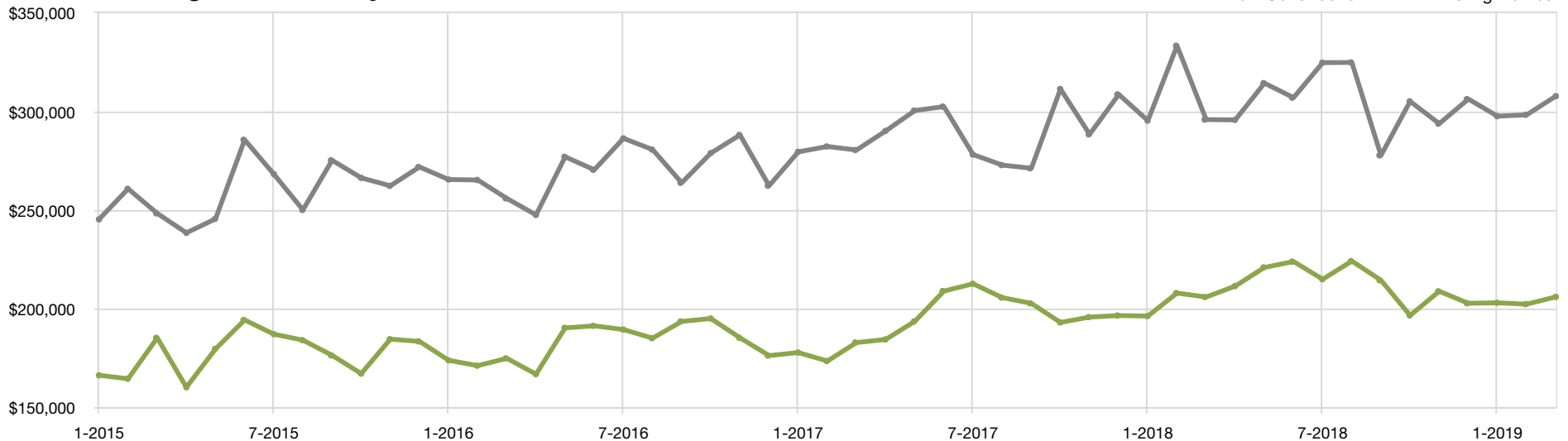
Year to Date



Avg. Sales Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	\$295,781	+ 1.9%	\$211,412	+ 14.7%
May-2018	\$314,417	+ 4.6%	\$220,872	+ 14.2%
Jun-2018	\$307,072	+ 1.5%	\$223,868	+ 7.2%
Jul-2018	\$324,826	+ 16.8%	\$214,877	+ 1.1%
Aug-2018	\$324,940	+ 19.1%	\$224,097	+ 9.0%
Sep-2018	\$277,755	+ 2.4%	\$214,375	+ 5.8%
Oct-2018	\$305,161	- 2.0%	\$196,518	+ 1.9%
Nov-2018	\$293,881	+ 1.9%	\$208,762	+ 6.7%
Dec-2018	\$306,336	- 0.8%	\$202,674	+ 3.2%
Jan-2019	\$297,657	+ 0.8%	\$202,916	+ 3.4%
Feb-2019	\$298,336	- 10.5%	\$202,232	- 2.7%
Mar-2019	\$307,806	+ 4.0%	\$205,910	+ 0.0%
12-Month Avg*	\$305,825	+ 3.7%	\$211,962	+ 5.8%

* Avg. Sales Price for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



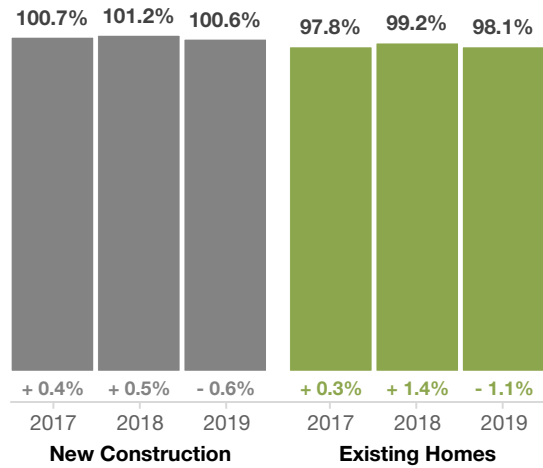
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

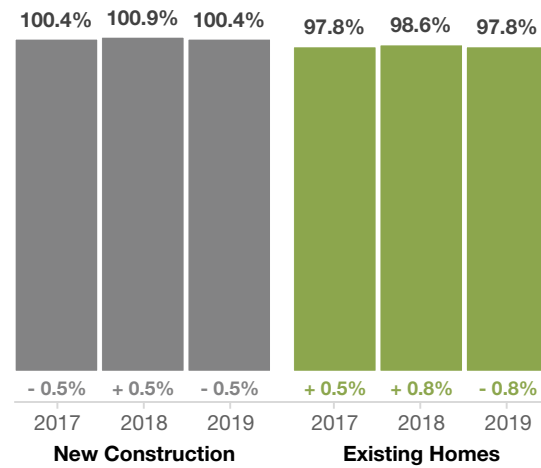


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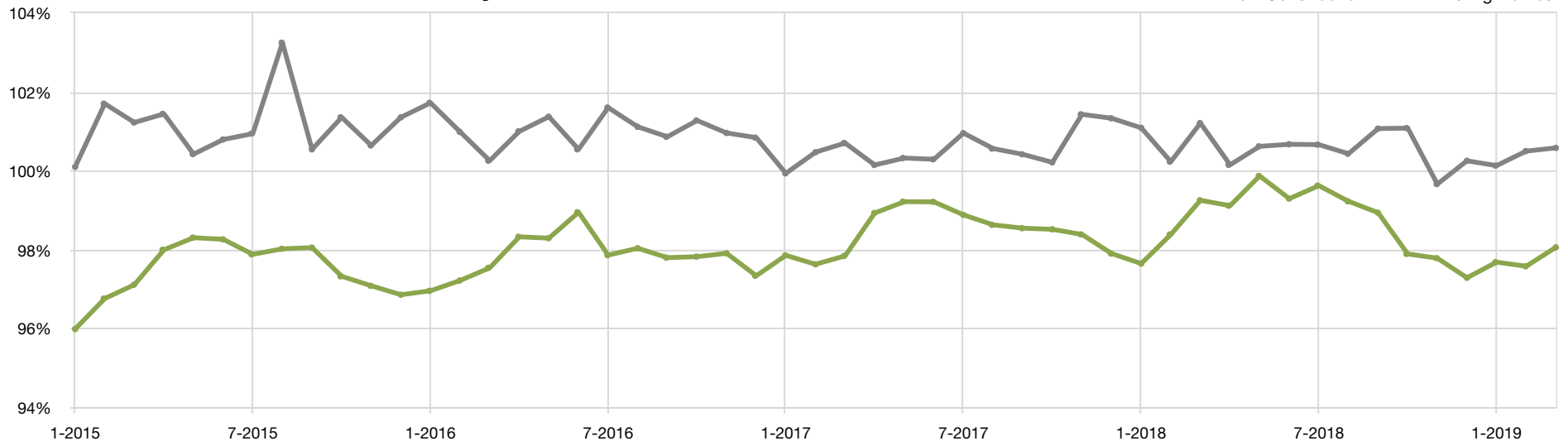
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	100.1%	0.0%	99.1%	+ 0.2%
May-2018	100.6%	+ 0.3%	99.9%	+ 0.7%
Jun-2018	100.7%	+ 0.4%	99.3%	+ 0.1%
Jul-2018	100.7%	- 0.3%	99.6%	+ 0.7%
Aug-2018	100.4%	- 0.2%	99.2%	+ 0.6%
Sep-2018	101.1%	+ 0.7%	98.9%	+ 0.4%
Oct-2018	101.1%	+ 0.9%	97.9%	- 0.6%
Nov-2018	99.7%	- 1.7%	97.8%	- 0.6%
Dec-2018	100.2%	- 1.1%	97.3%	- 0.6%
Jan-2019	100.1%	- 1.0%	97.7%	+ 0.1%
Feb-2019	100.5%	+ 0.3%	97.6%	- 0.8%
Mar-2019	100.6%	- 0.6%	98.1%	- 1.1%
12-Month Avg*	100.5%	- 0.2%	98.7%	0.0%

* Pct. of List Price Received for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



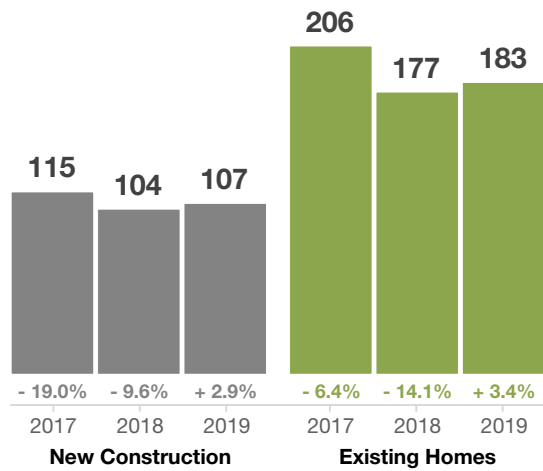
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

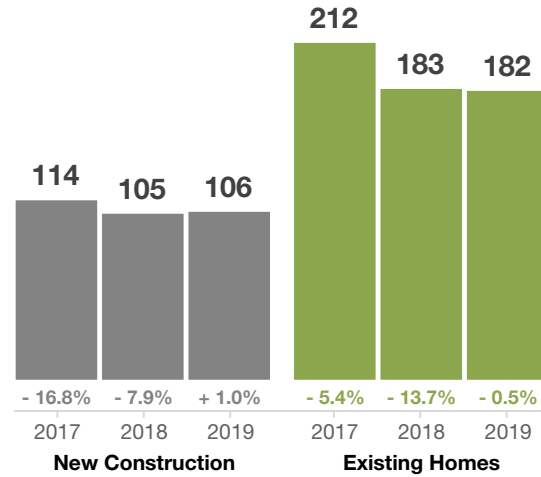


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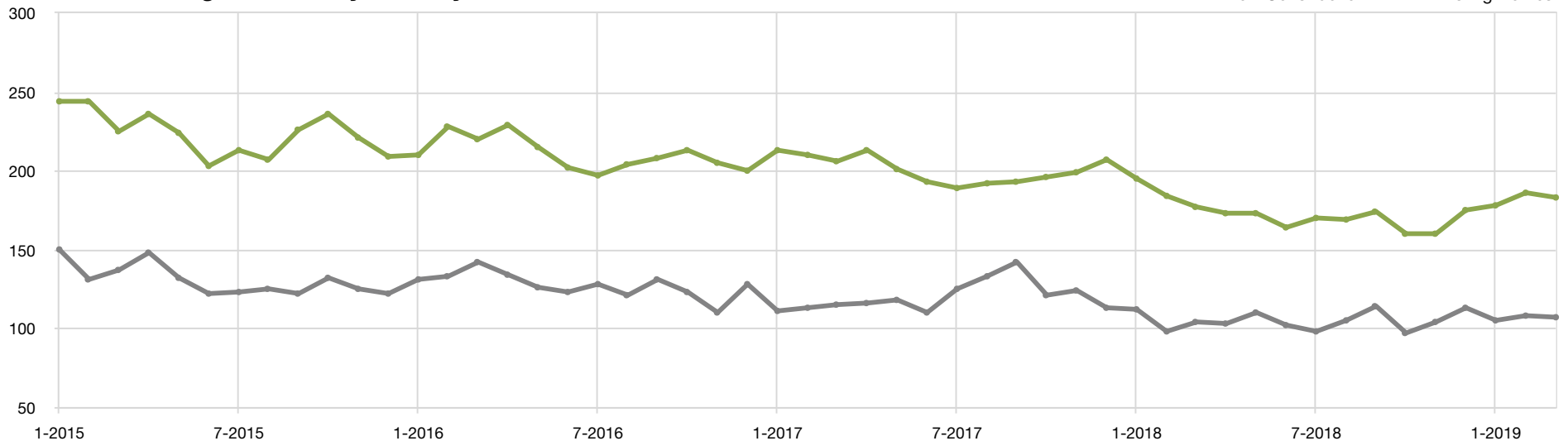


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	103	- 11.2%	173	- 18.8%
May-2018	110	- 6.8%	173	- 13.9%
Jun-2018	102	- 7.3%	164	- 15.0%
Jul-2018	98	- 21.6%	170	- 10.1%
Aug-2018	105	- 21.1%	169	- 12.0%
Sep-2018	114	- 19.7%	174	- 9.8%
Oct-2018	97	- 19.8%	160	- 18.4%
Nov-2018	104	- 16.1%	160	- 19.6%
Dec-2018	113	0.0%	175	- 15.5%
Jan-2019	105	- 6.3%	178	- 8.7%
Feb-2019	108	+ 10.2%	186	+ 1.1%
Mar-2019	107	+ 2.9%	183	+ 3.4%
12-Month Avg	106	- 10.2%	172	- 11.8%

Historical Housing Affordability Index by Month



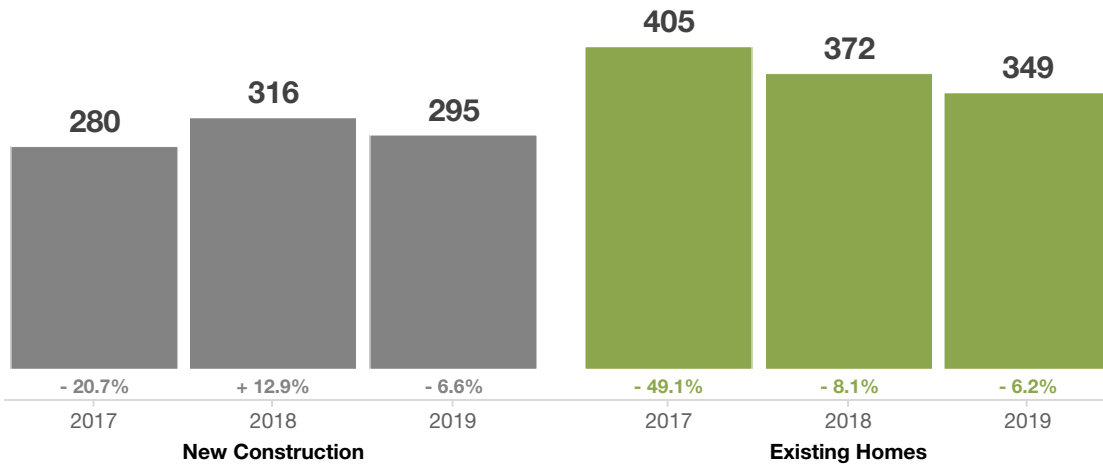
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



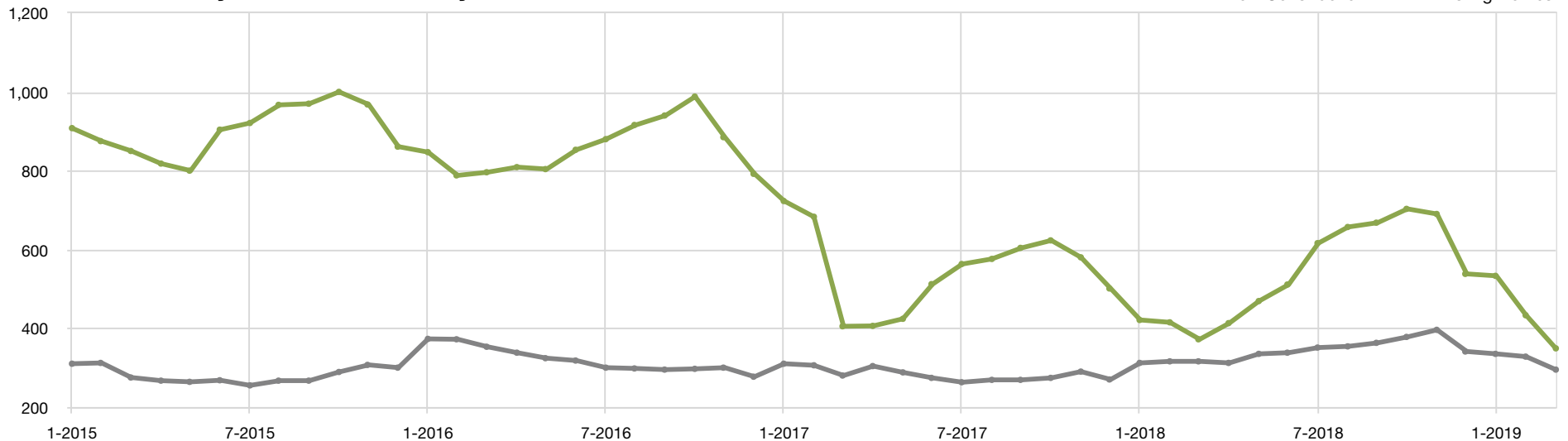
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	312	+ 2.6%	413	+ 1.7%
May-2018	335	+ 16.3%	469	+ 10.6%
Jun-2018	338	+ 23.4%	511	- 0.2%
Jul-2018	351	+ 33.5%	616	+ 9.4%
Aug-2018	354	+ 31.6%	657	+ 14.1%
Sep-2018	363	+ 34.9%	668	+ 10.6%
Oct-2018	378	+ 38.0%	703	+ 12.8%
Nov-2018	396	+ 36.6%	690	+ 19.0%
Dec-2018	341	+ 26.3%	538	+ 7.4%
Jan-2019	335	+ 7.4%	533	+ 26.6%
Feb-2019	328	+ 3.8%	433	+ 4.3%
Mar-2019	295	- 6.6%	349	- 6.2%
12-Month Avg	344	+ 19.9%	548	+ 9.6%

Historical Inventory of Homes for Sale by Month



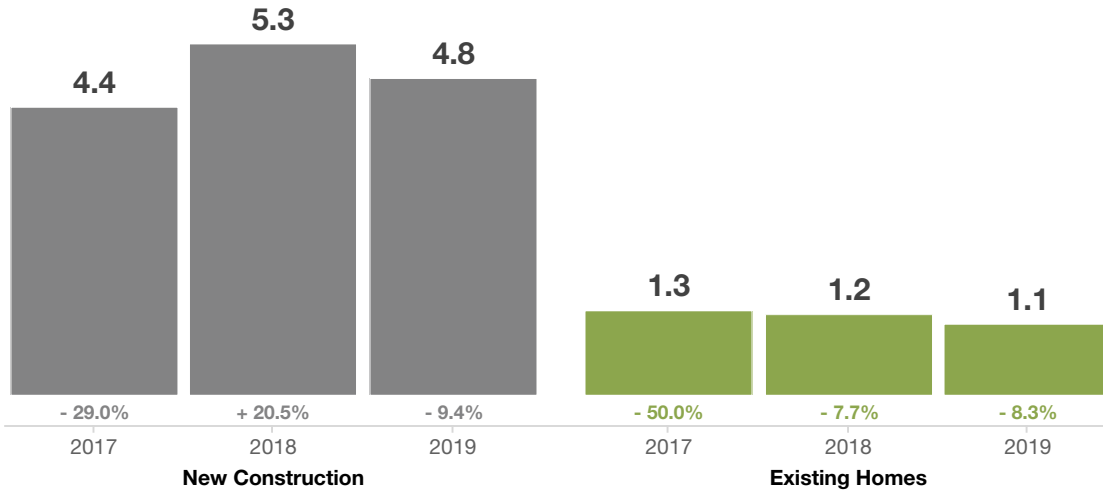
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Lincoln Area Region

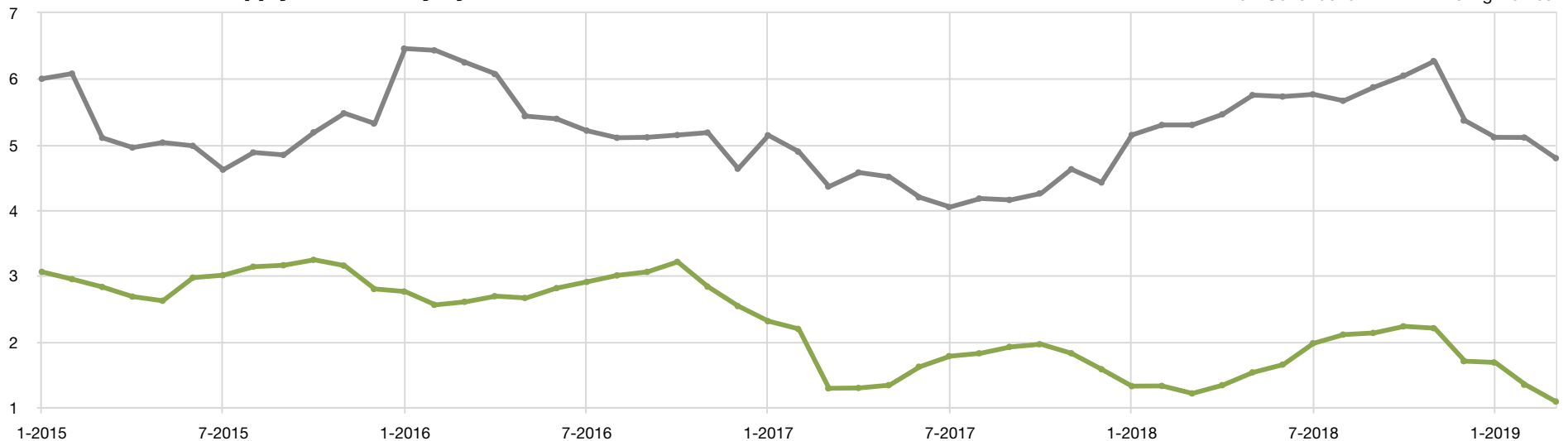
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	5.5	+ 19.6%	1.3	0.0%
May-2018	5.8	+ 28.9%	1.5	+ 15.4%
Jun-2018	5.7	+ 35.7%	1.6	0.0%
Jul-2018	5.8	+ 45.0%	2.0	+ 11.1%
Aug-2018	5.7	+ 35.7%	2.1	+ 16.7%
Sep-2018	5.9	+ 40.5%	2.1	+ 10.5%
Oct-2018	6.0	+ 39.5%	2.2	+ 10.0%
Nov-2018	6.3	+ 37.0%	2.2	+ 22.2%
Dec-2018	5.4	+ 22.7%	1.7	+ 6.3%
Jan-2019	5.1	0.0%	1.7	+ 30.8%
Feb-2019	5.1	- 3.8%	1.3	0.0%
Mar-2019	4.8	- 9.4%	1.1	- 8.3%
12-Month Avg*	5.6	+ 22.4%	1.7	+ 10.5%

* Months Supply for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



New and Existing Homes Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Lincoln Area Region

Key Metrics	Historical Sparkbars	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		516	454	- 12.0%	1,315	1,342	+ 2.1%
Pending Sales		446	401	- 10.1%	1,060	1,100	+ 3.8%
Closed Sales		350	355	+ 1.4%	827	885	+ 7.0%
Days on Market Until Sale		32	37	+ 15.6%	33	36	+ 9.1%
Median Sales Price		\$195,000	\$194,000	- 0.5%	\$191,818	\$190,000	- 0.9%
Average Sales Price		\$220,781	\$227,151	+ 2.9%	\$222,424	\$221,923	- 0.2%
Percent of List Price Received		99.6%	98.6%	- 1.0%	99.0%	98.3%	- 0.7%
Housing Affordability Index		162	162	0.0%	165	166	+ 0.6%
Inventory of Homes for Sale		688	644	- 6.4%	—	—	—
Months Supply of Inventory		1.9	1.7	- 10.5%	—	—	—