

Monthly Indicators

Lincoln Area Region



July 2019

In July, the U.S. economic expansion that began in June 2009 became the longest in the nation's history, marking 121 straight months of gross domestic product growth and surpassing the 120-month expansion from 1991 to 2001. The average rate of growth during this expansion has been a milder 2.3 percent per year compared to 3.6 percent during the 1990s. Although the economy should continue to perform well for the rest of 2019, most economists see a mild recession on the horizon.

New Listings decreased 21.0 percent for New Construction and 2.5 percent for Existing Homes. Pending Sales decreased 45.2 percent for New Construction but increased 8.8 percent for Existing Homes. Inventory decreased 21.0 percent for New Construction and 16.9 percent for Existing Homes.

Median Closed Price decreased 7.8 percent for New Construction but increased 8.3 percent for Existing Homes. Days on Market decreased 33.3 percent for New Construction but increased 23.1 percent for Existing Homes. Months Supply of Inventory decreased 10.5 percent for New Construction and 25.0 percent for Existing Homes.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

Quick Facts

- 0.9%

Change in
Closed Sales
All Properties

+ 3.5%

Change in
Median Closed Price
All Properties

- 18.4%

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, 68304, 68347, 68349, 68366, 68407, 68418, 68454, 68461 and 68462. Percent changes are calculated using rounded figures.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14



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	7-2018	7-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		119	94	- 21.0%	910	718	- 21.1%
Pending Sales		73	40	- 45.2%	524	397	- 24.2%
Closed Sales		69	41	- 40.6%	420	391	- 6.9%
Days on Market Until Sale		69	46	- 33.3%	53	55	+ 3.8%
Median Closed Price		\$320,000	\$295,000	- 7.8%	\$303,248	\$299,975	- 1.1%
Average Closed Price		\$324,826	\$311,651	- 4.1%	\$309,385	\$311,706	+ 0.8%
Percent of List Price Received		100.7%	100.1%	- 0.6%	100.7%	100.6%	- 0.1%
Housing Affordability Index		98	107	+ 9.2%	103	105	+ 1.9%
Inventory of Homes for Sale		352	278	- 21.0%	—	—	—
Months Supply of Inventory		5.7	5.1	- 10.5%	—	—	—

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	7-2018	7-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		561	547	- 2.5%	2,985	3,277	+ 9.8%
Pending Sales		375	408	+ 8.8%	2,359	2,568	+ 8.9%
Closed Sales		386	410	+ 6.2%	2,126	2,258	+ 6.2%
Days on Market Until Sale		13	16	+ 23.1%	22	24	+ 9.1%
Median Closed Price		\$184,750	\$200,000	+ 8.3%	\$180,000	\$186,301	+ 3.5%
Average Closed Price		\$214,877	\$221,632	+ 3.1%	\$213,658	\$218,198	+ 2.1%
Percent of List Price Received		99.6%	98.9%	- 0.7%	99.2%	98.7%	- 0.5%
Housing Affordability Index		170	157	- 7.6%	174	169	- 2.9%
Inventory of Homes for Sale		616	512	- 16.9%	—	—	—
Months Supply of Inventory		2.0	1.5	- 25.0%	—	—	—

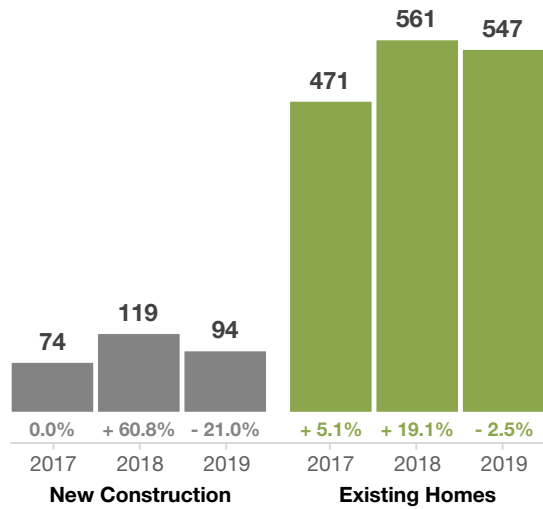
New Listings

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

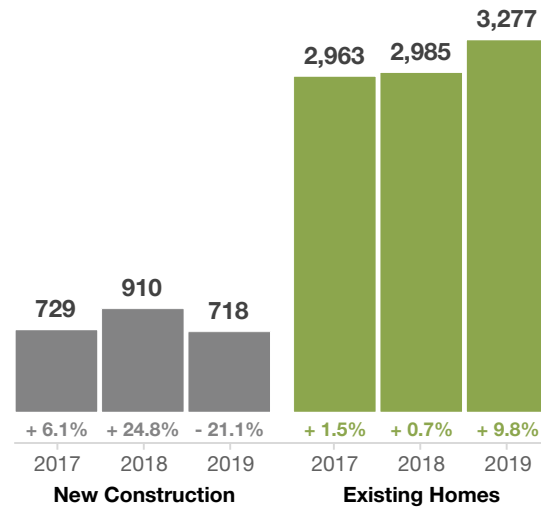


Lincoln Area Region

July

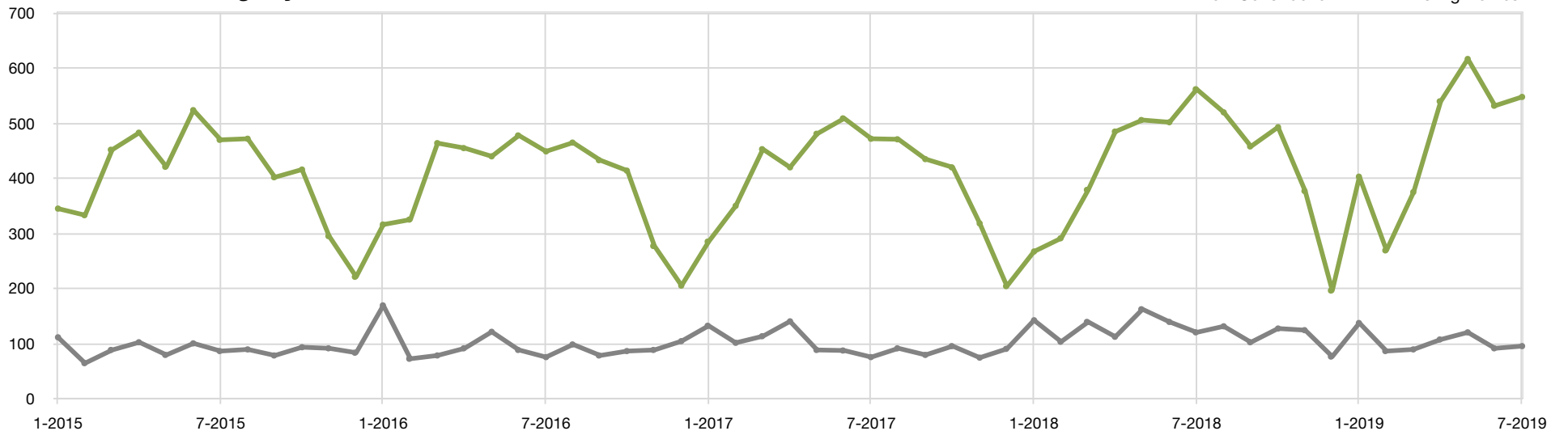


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2018	130	+ 44.4%	519	+ 10.4%
Sep-2018	101	+ 29.5%	457	+ 5.3%
Oct-2018	126	+ 34.0%	492	+ 17.4%
Nov-2018	123	+ 68.5%	376	+ 18.6%
Dec-2018	75	- 15.7%	195	- 3.9%
Jan-2019	136	- 3.5%	402	+ 51.1%
Feb-2019	85	- 16.7%	268	- 7.6%
Mar-2019	88	- 36.2%	374	- 1.1%
Apr-2019	106	- 4.5%	539	+ 11.4%
May-2019	119	- 26.1%	616	+ 22.0%
Jun-2019	90	- 34.8%	531	+ 6.0%
Jul-2019	94	- 21.0%	547	- 2.5%
12-Month Avg	106	- 4.5%	443	+ 10.2%

Historical New Listings by Month



Pending Sales

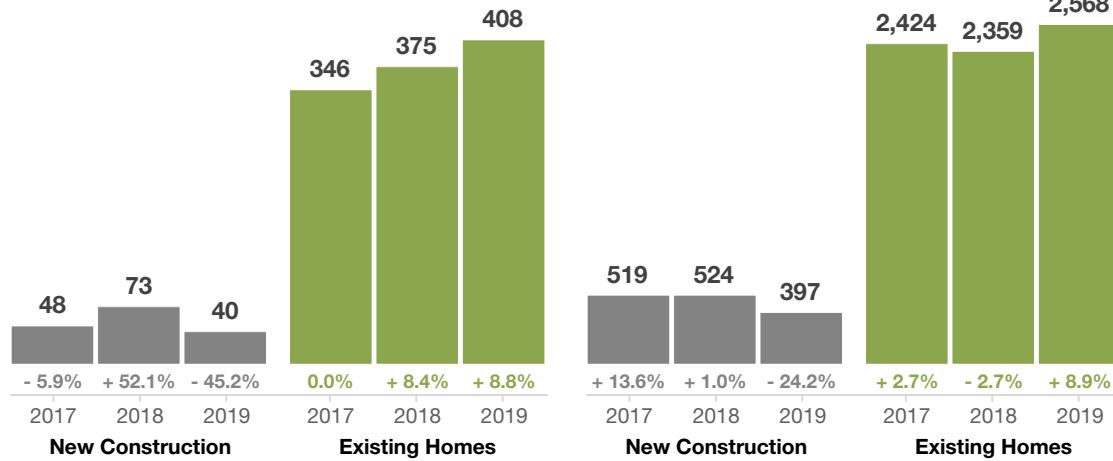
A count of the properties on which offers have been accepted in a given month.



Lincoln Area Region

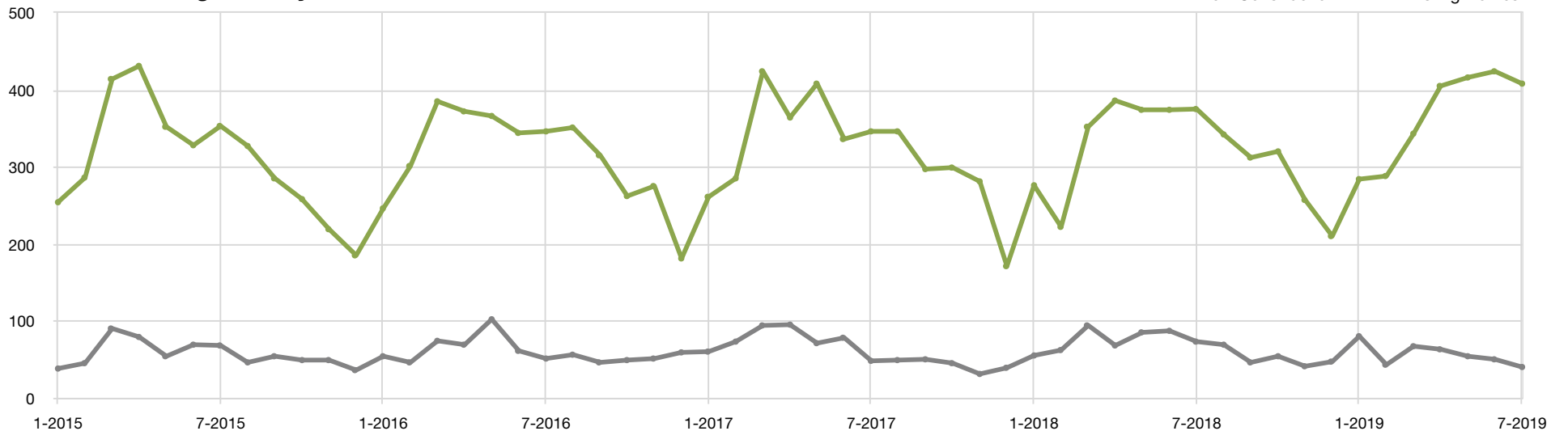
July

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2018	69	+ 40.8%	342	- 1.2%
Sep-2018	46	- 8.0%	312	+ 5.1%
Oct-2018	54	+ 20.0%	320	+ 7.0%
Nov-2018	41	+ 32.3%	257	- 8.5%
Dec-2018	47	+ 20.5%	210	+ 22.8%
Jan-2019	80	+ 45.5%	284	+ 2.9%
Feb-2019	43	- 30.6%	288	+ 29.7%
Mar-2019	67	- 28.7%	343	- 2.6%
Apr-2019	63	- 7.4%	405	+ 4.9%
May-2019	54	- 36.5%	416	+ 11.2%
Jun-2019	50	- 42.5%	424	+ 13.4%
Jul-2019	40	- 45.2%	408	+ 8.8%
12-Month Avg	55	- 11.3%	334	+ 6.7%

Historical Pending Sales by Month



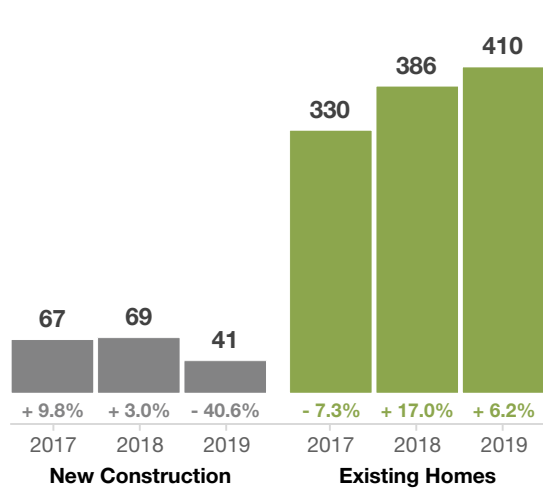
Closed Sales

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

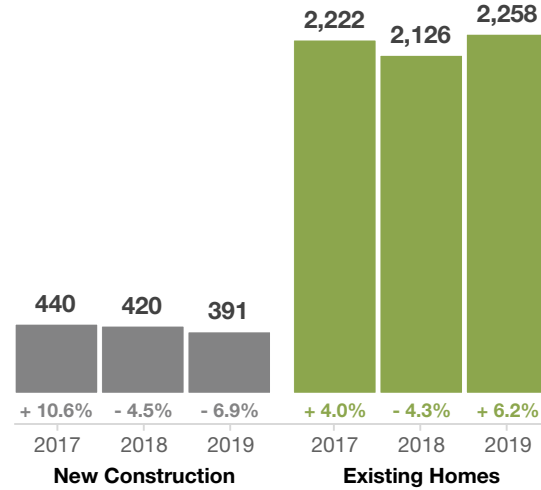


Lincoln Area Region

July

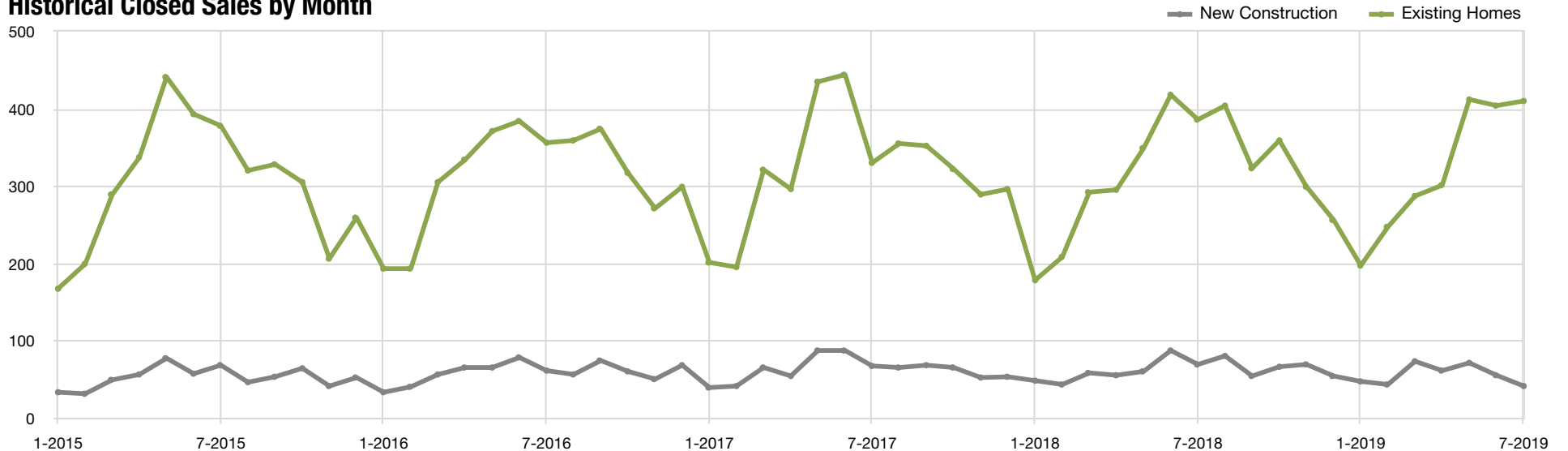


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	69	+ 32.7%	299	+ 3.5%
Dec-2018	54	+ 1.9%	256	- 13.5%
Jan-2019	47	- 2.1%	197	+ 10.7%
Feb-2019	43	0.0%	247	+ 18.8%
Mar-2019	73	+ 25.9%	287	- 1.7%
Apr-2019	61	+ 10.9%	301	+ 2.0%
May-2019	71	+ 18.3%	412	+ 18.1%
Jun-2019	55	- 36.8%	404	- 3.3%
Jul-2019	41	- 40.6%	410	+ 6.2%
12-Month Avg	60	0.0%	325	+ 4.2%

Historical Closed Sales by Month



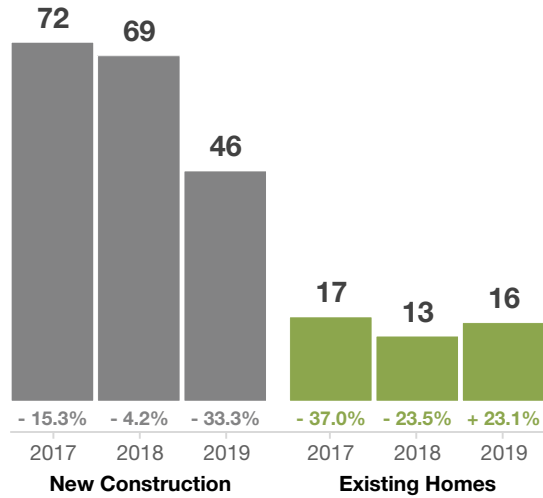
Days on Market Until Sale

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

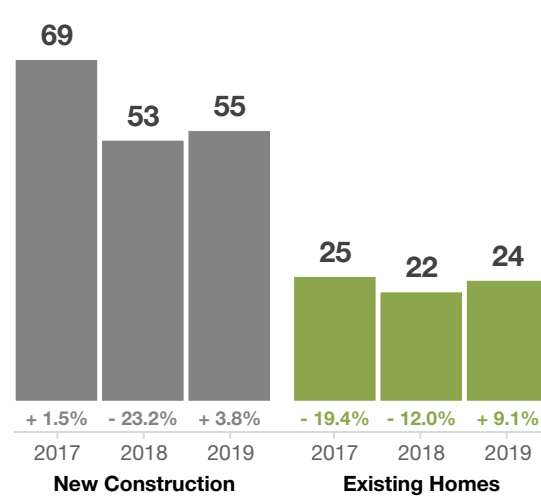


Lincoln Area Region

July



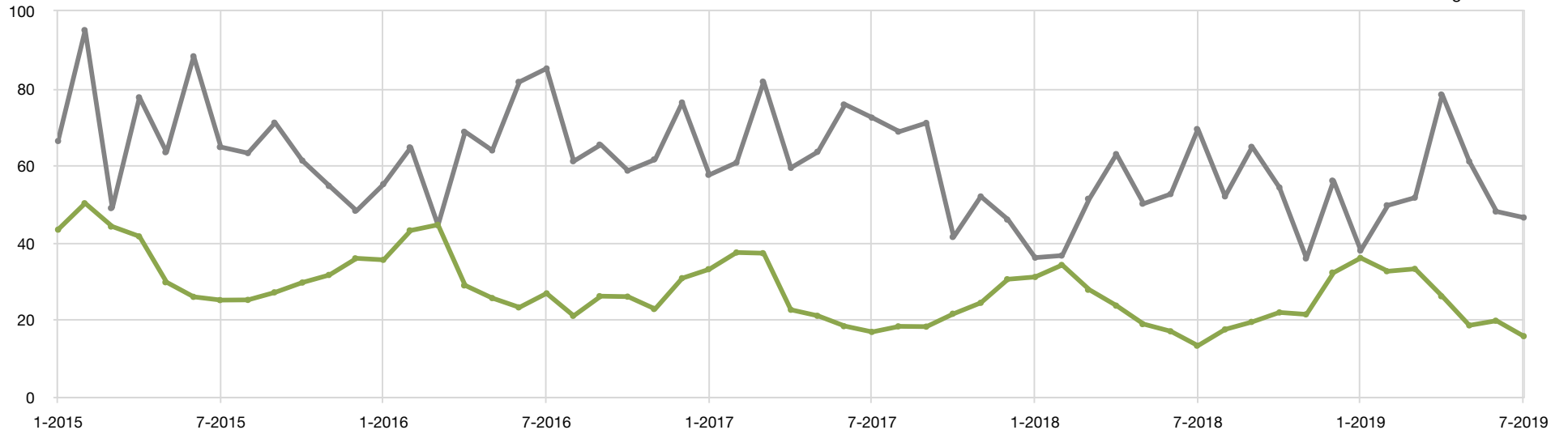
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	38	+5.6%	36	+16.1%
Feb-2019	50	+35.1%	33	-2.9%
Mar-2019	52	+2.0%	33	+17.9%
Apr-2019	78	+23.8%	26	+8.3%
May-2019	61	+22.0%	19	0.0%
Jun-2019	48	-9.4%	20	+17.6%
Jul-2019	46	-33.3%	16	+23.1%
12-Month Avg*	53	-1.7%	23	+5.2%

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

Historical Days on Market Until Sale by Month



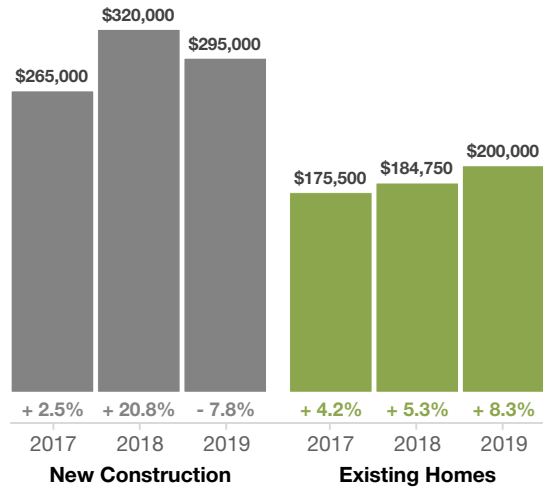
Median Closed Price

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

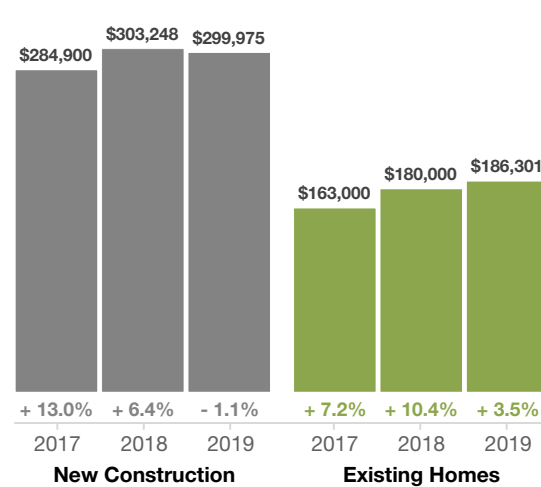


Lincoln Area Region

July



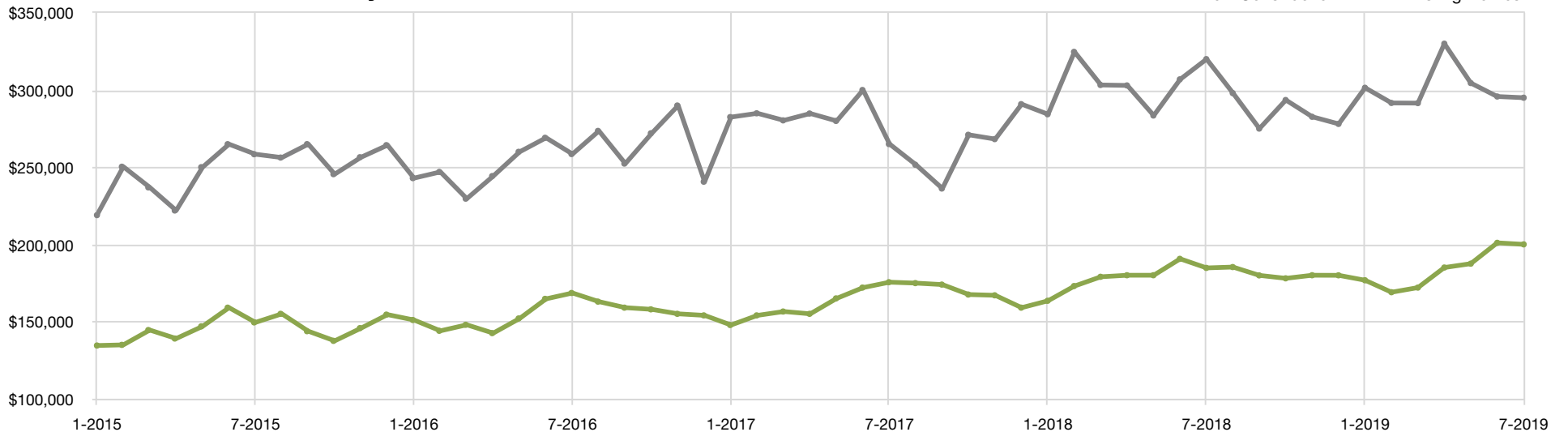
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$282,649	+ 5.4%	\$180,000	+ 7.8%
Dec-2018	\$278,026	- 4.4%	\$179,950	+ 13.2%
Jan-2019	\$301,436	+ 6.0%	\$176,750	+ 8.1%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$291,500	- 3.9%	\$172,000	- 3.9%
Apr-2019	\$330,000	+ 8.9%	\$185,000	+ 2.8%
May-2019	\$304,500	+ 7.4%	\$187,500	+ 4.2%
Jun-2019	\$295,779	- 3.6%	\$201,000	+ 5.4%
Jul-2019	\$295,000	- 7.8%	\$200,000	+ 8.3%
12-Month Avg*	\$293,000	+ 1.9%	\$185,000	+ 5.7%

* Median Closed Price for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

Historical Median Closed Price by Month



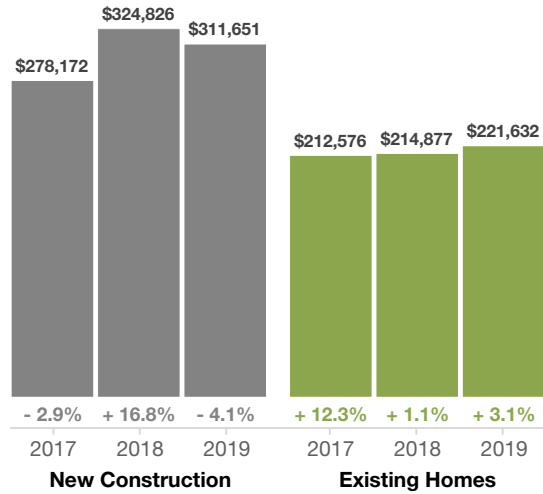
Average Closed Price

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

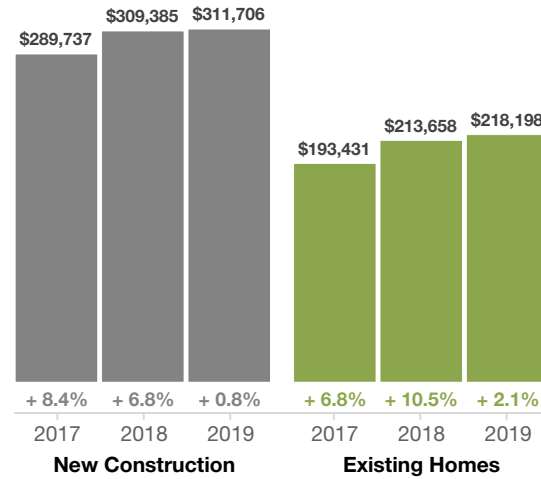


Lincoln Area Region

July



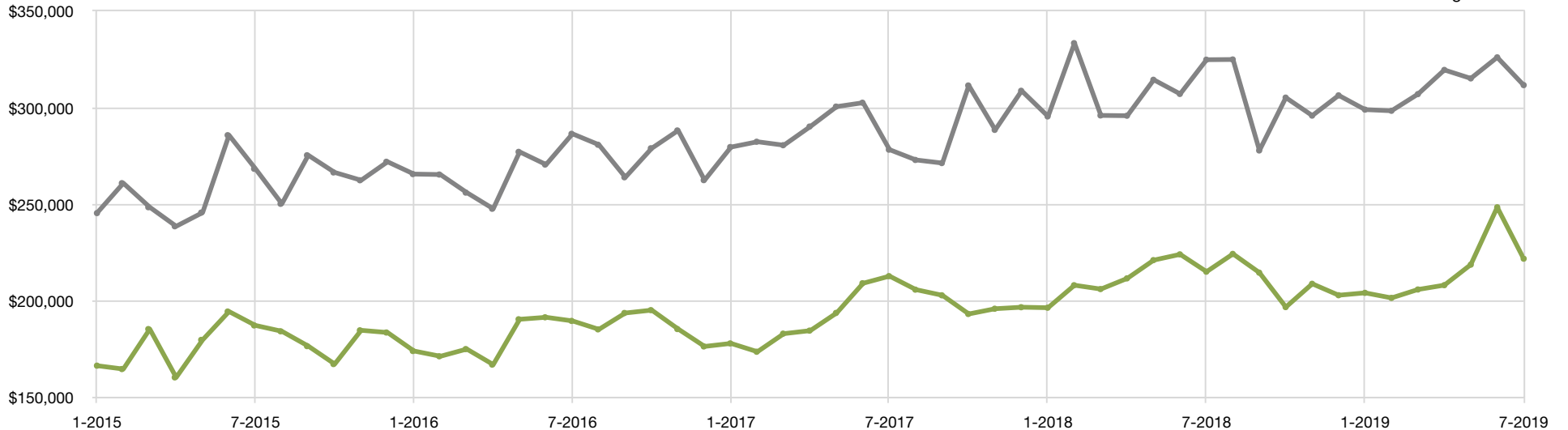
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$295,835	+ 2.6%	\$208,595	+ 6.6%
Dec-2018	\$306,336	- 0.8%	\$202,670	+ 3.2%
Jan-2019	\$298,944	+ 1.2%	\$203,898	+ 3.9%
Feb-2019	\$298,336	- 10.5%	\$201,268	- 3.2%
Mar-2019	\$306,978	+ 3.7%	\$205,637	- 0.1%
Apr-2019	\$319,523	+ 8.0%	\$207,892	- 1.7%
May-2019	\$315,131	+ 0.2%	\$218,542	- 1.1%
Jun-2019	\$326,050	+ 6.2%	\$248,286	+ 10.9%
Jul-2019	\$311,651	- 4.1%	\$221,632	+ 3.1%
12-Month Avg*	\$308,071	+ 2.3%	\$214,740	+ 3.6%

* Average Closed Price for all properties from August 2018 through July 2019. This is not the average of the individual figures above.

Historical Average Closed Price by Month



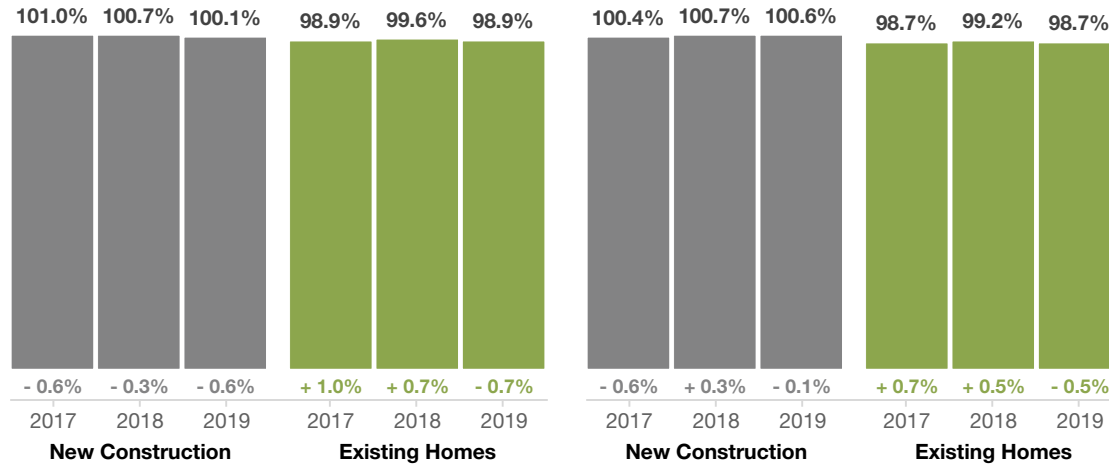
Percent of List Price Received

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.

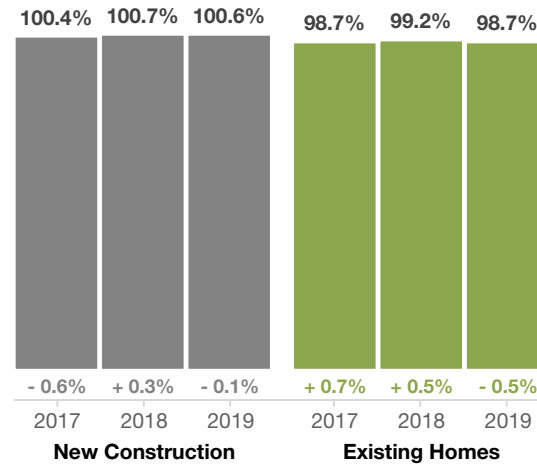


Lincoln Area Region

July



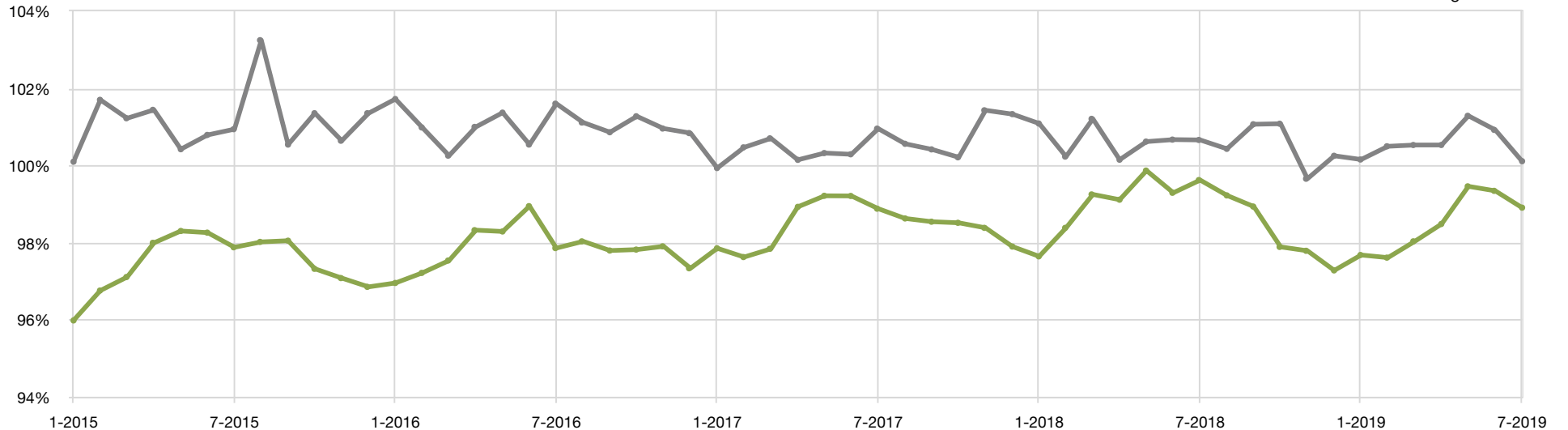
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.2%	- 0.9%	97.7%	+ 0.1%
Feb-2019	100.5%	+ 0.3%	97.6%	- 0.8%
Mar-2019	100.5%	- 0.7%	98.0%	- 1.2%
Apr-2019	100.5%	+ 0.4%	98.5%	- 0.6%
May-2019	101.3%	+ 0.7%	99.5%	- 0.4%
Jun-2019	100.9%	+ 0.2%	99.3%	0.0%
Jul-2019	100.1%	- 0.6%	98.9%	- 0.7%
12-Month Avg*	100.6%	- 0.1%	98.5%	- 0.3%

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

Historical Percent of List Price Received by Month



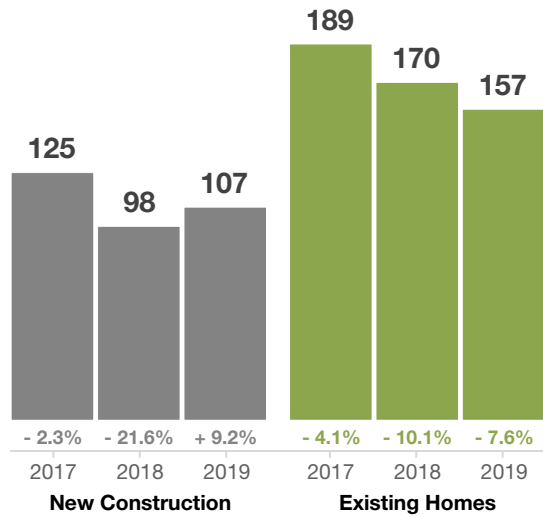
Housing Affordability Index

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.

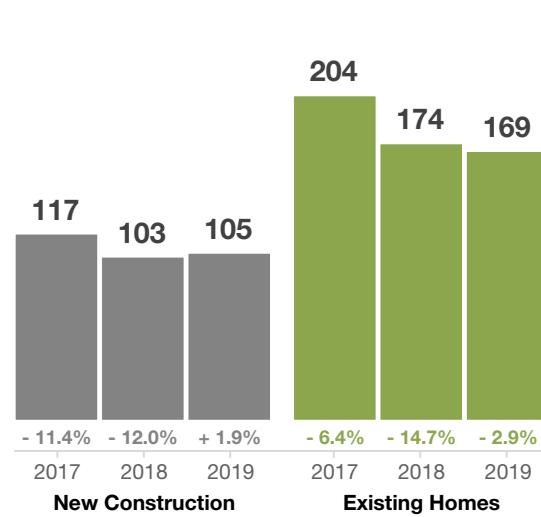


Lincoln Area Region

July

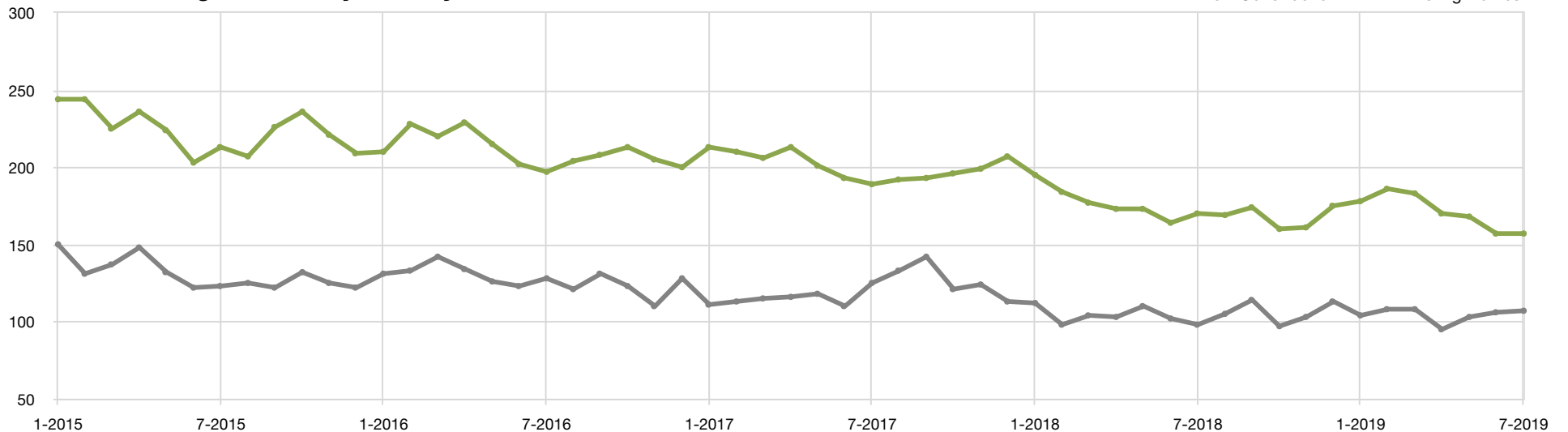


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	103	- 16.9%	161	- 19.1%
Dec-2018	113	0.0%	175	- 15.5%
Jan-2019	104	- 7.1%	178	- 8.7%
Feb-2019	108	+ 10.2%	186	+ 1.1%
Mar-2019	108	+ 3.8%	183	+ 3.4%
Apr-2019	95	- 7.8%	170	- 1.7%
May-2019	103	- 6.4%	168	- 2.9%
Jun-2019	106	+ 3.9%	157	- 4.3%
Jul-2019	107	+ 9.2%	157	- 7.6%
12-Month Avg	105	- 7.1%	170	- 8.1%

Historical Housing Affordability Index by Month



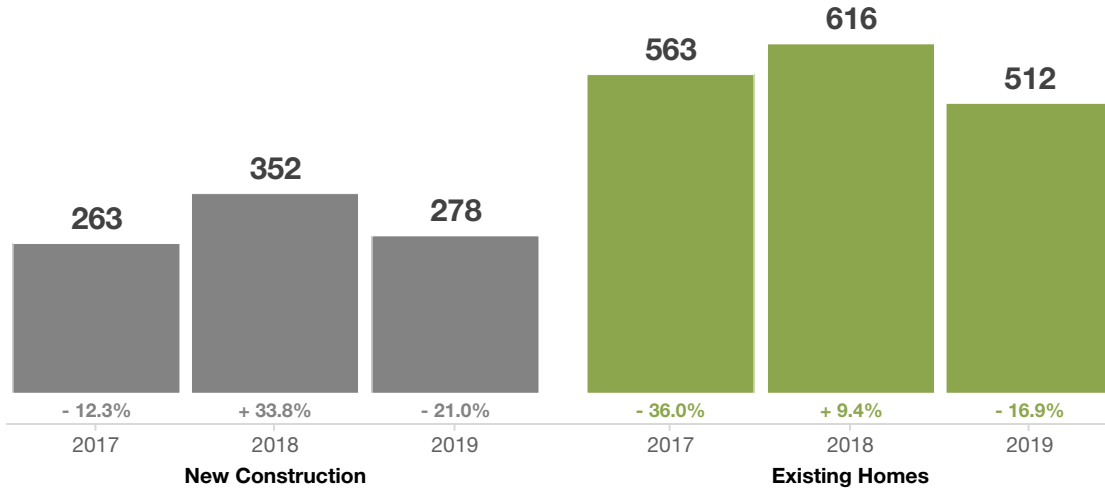
Inventory of Homes for Sale

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



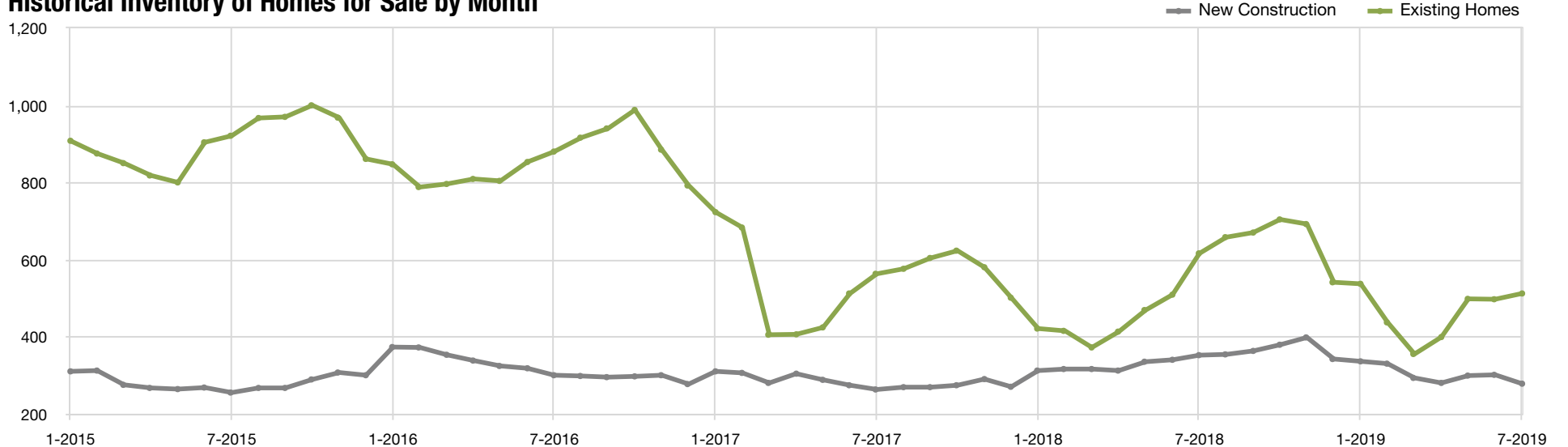
Lincoln Area Region

July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2018	354	+ 31.6%	658	+ 14.2%
Sep-2018	363	+ 34.9%	670	+ 10.9%
Oct-2018	379	+ 38.3%	704	+ 13.0%
Nov-2018	398	+ 37.2%	692	+ 19.3%
Dec-2018	342	+ 26.7%	541	+ 8.0%
Jan-2019	336	+ 7.7%	537	+ 27.6%
Feb-2019	330	+ 4.4%	437	+ 5.3%
Mar-2019	293	- 7.3%	355	- 4.6%
Apr-2019	280	- 10.3%	399	- 3.4%
May-2019	299	- 10.7%	498	+ 6.2%
Jun-2019	301	- 11.5%	497	- 2.4%
Jul-2019	278	- 21.0%	512	- 16.9%
12-Month Avg	329	+ 7.9%	542	+ 6.7%

Historical Inventory of Homes for Sale by Month



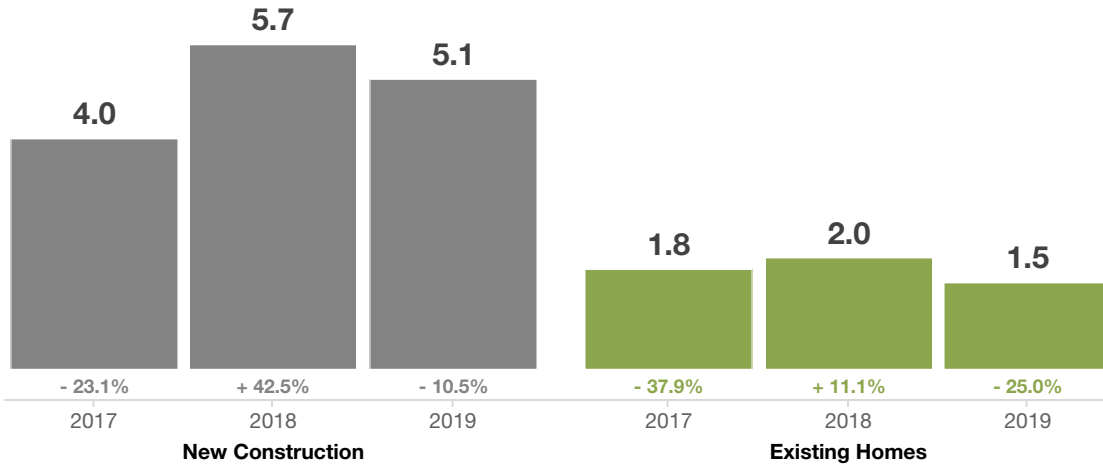
Months Supply of Inventory

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

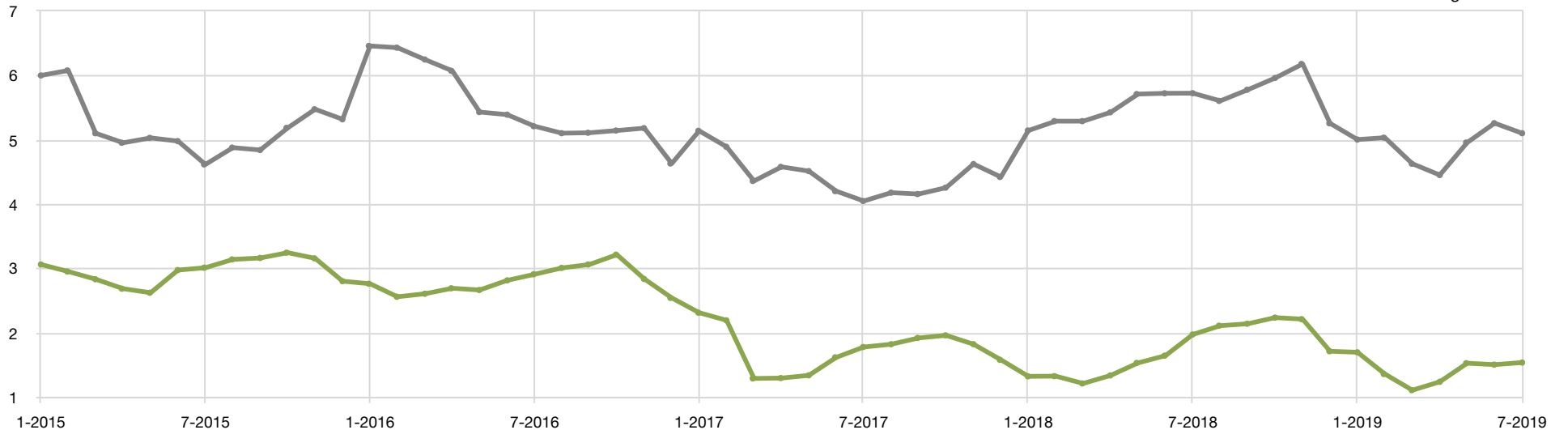
July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2018	5.6	+ 33.3%	2.1	+ 16.7%
Sep-2018	5.8	+ 38.1%	2.1	+ 10.5%
Oct-2018	6.0	+ 39.5%	2.2	+ 10.0%
Nov-2018	6.2	+ 34.8%	2.2	+ 22.2%
Dec-2018	5.3	+ 20.5%	1.7	+ 6.3%
Jan-2019	5.0	- 2.0%	1.7	+ 30.8%
Feb-2019	5.0	- 5.7%	1.4	+ 7.7%
Mar-2019	4.6	- 13.2%	1.1	- 8.3%
Apr-2019	4.5	- 16.7%	1.2	- 7.7%
May-2019	5.0	- 12.3%	1.5	0.0%
Jun-2019	5.3	- 7.0%	1.5	- 6.3%
Jul-2019	5.1	- 10.5%	1.5	- 25.0%
12-Month Avg*	5.3	+ 5.5%	1.7	+ 4.8%

* Months Supply for all properties from August 2018 through July 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	7-2018	7-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		680	641	- 5.7%	3,895	3,995	+ 2.6%
Pending Sales		448	448	0.0%	2,883	2,965	+ 2.8%
Closed Sales		455	451	- 0.9%	2,546	2,649	+ 4.0%
Days on Market Until Sale		22	19	- 13.6%	27	29	+ 7.4%
Median Closed Price		\$202,000	\$209,000	+ 3.5%	\$197,000	\$200,000	+ 1.5%
Average Closed Price		\$231,551	\$229,816	- 0.7%	\$229,456	\$231,970	+ 1.1%
Percent of List Price Received		99.8%	99.0%	- 0.8%	99.4%	99.0%	- 0.4%
Housing Affordability Index		155	151	- 2.6%	159	157	- 1.3%
Inventory of Homes for Sale		968	790	- 18.4%	—	—	—
Months Supply of Inventory		2.6	2.0	- 23.1%	—	—	—