

# Monthly Indicators

Omaha Area Region



## December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

New Listings increased 36.1 percent for New Construction and 16.8 percent for Existing Homes. Pending Sales increased 32.4 percent for New Construction and 1.7 percent for Existing Homes. Inventory decreased 13.8 percent for New Construction and 4.6 percent for Existing Homes.

Median Closed Price increased 20.4 percent for New Construction and 6.1 percent for Existing Homes. Days on Market increased 6.1 percent for New Construction but decreased 4.2 percent for Existing Homes. Months Supply of Inventory decreased 11.7 percent for New Construction but remained flat for Existing Homes.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

## Quick Facts

**+ 7.6%**

Change in  
**Closed Sales**  
All Properties

**+ 4.0%**

Change in  
**Median Closed Price**  
All Properties

**- 8.2%**

Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Omaha area, which includes the counties of Dodge, Douglas, Sarpy, Saunders and Washington in Nebraska; the counties of Harrison, Mills and Pottawattamie in Iowa; and the following ZIP codes: 68037 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.



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Key Metrics	Historical Sparkbars	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		119	<b>162</b>	+ 36.1%	2,551	<b>2,432</b>	- 4.7%
<b>Pending Sales</b>		68	<b>90</b>	+ 32.4%	1,592	<b>1,546</b>	- 2.9%
<b>Closed Sales</b>		124	<b>87</b>	- 29.8%	1,690	<b>1,464</b>	- 13.4%
<b>Days on Market Until Sale</b>		49	<b>52</b>	+ 6.1%	75	<b>78</b>	+ 4.0%
<b>Median Closed Price</b>		\$329,820	<b>\$397,047</b>	+ 20.4%	\$320,000	<b>\$325,000</b>	+ 1.6%
<b>Average Closed Price</b>		\$349,101	<b>\$400,052</b>	+ 14.6%	\$340,239	<b>\$354,243</b>	+ 4.1%
<b>Percent of List Price Received</b>		100.6%	<b>100.9%</b>	+ 0.3%	101.1%	<b>100.7%</b>	- 0.4%
<b>Housing Affordability Index</b>		95	<b>80</b>	- 15.8%	98	<b>97</b>	- 1.0%
<b>Inventory of Homes for Sale</b>		798	<b>688</b>	- 13.8%	—	—	—
<b>Months Supply of Inventory</b>		6.0	<b>5.3</b>	- 11.7%	—	—	—

# 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.



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Key Metrics	Historical Sparkbars	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		570	<b>666</b>	+ 16.8%	16,573	<b>16,300</b>	- 1.6%
<b>Pending Sales</b>		598	<b>608</b>	+ 1.7%	12,342	<b>12,218</b>	- 1.0%
<b>Closed Sales</b>		807	<b>915</b>	+ 13.4%	12,391	<b>12,140</b>	- 2.0%
<b>Days on Market Until Sale</b>		24	<b>23</b>	- 4.2%	19	<b>18</b>	- 5.3%
<b>Median Closed Price</b>		\$180,000	<b>\$191,000</b>	+ 6.1%	\$184,500	<b>\$197,500</b>	+ 7.0%
<b>Average Closed Price</b>		\$207,571	<b>\$221,194</b>	+ 6.6%	\$215,676	<b>\$228,532</b>	+ 6.0%
<b>Percent of List Price Received</b>		98.0%	<b>98.3%</b>	+ 0.3%	98.9%	<b>99.0%</b>	+ 0.1%
<b>Housing Affordability Index</b>		176	<b>166</b>	- 5.7%	172	<b>161</b>	- 6.4%
<b>Inventory of Homes for Sale</b>		1,270	<b>1,211</b>	- 4.6%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>1.2</b>	0.0%	—	—	—

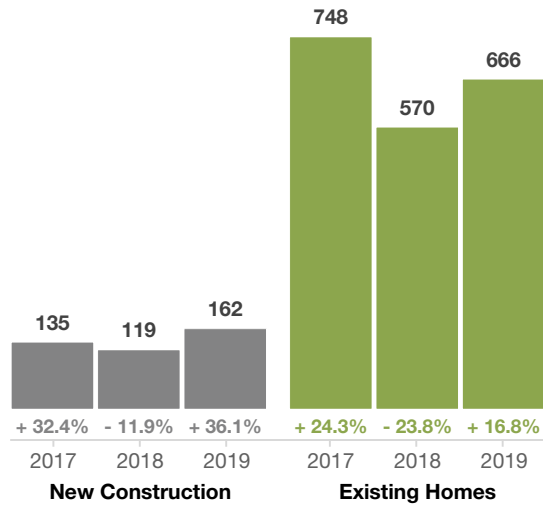
# New Listings

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

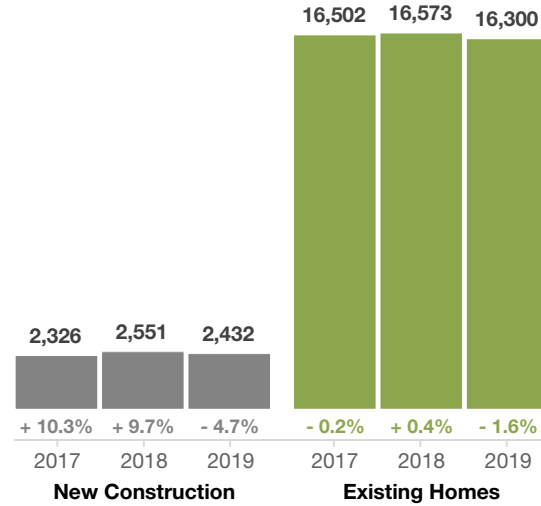


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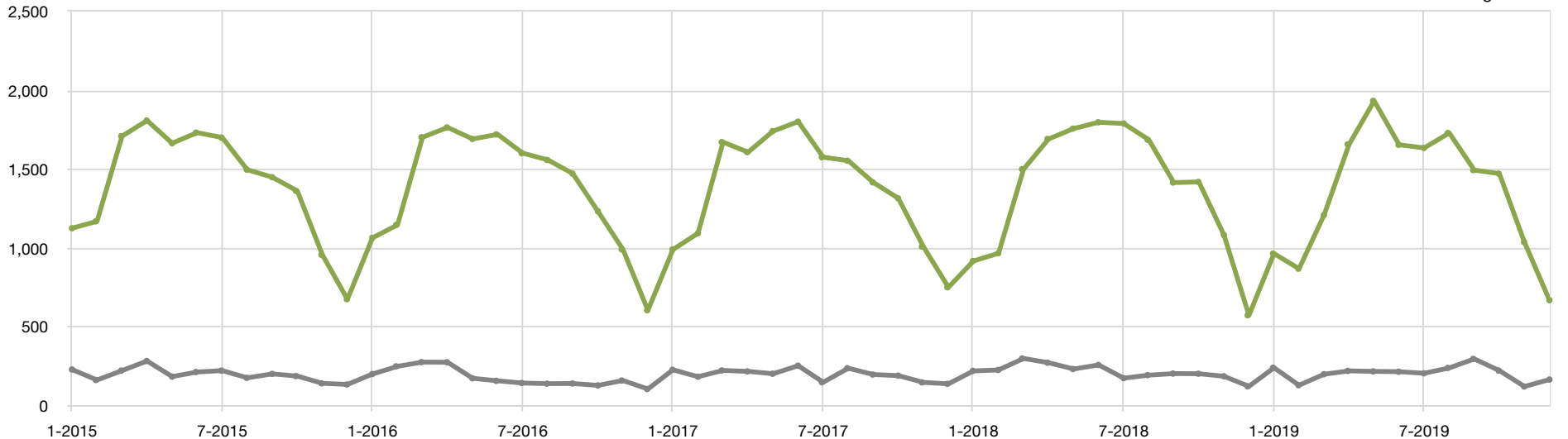


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	237	+ 9.2%	962	+ 5.1%
Feb-2019	126	- 43.5%	866	- 10.2%
Mar-2019	196	- 33.8%	1,207	- 19.4%
Apr-2019	217	- 19.3%	1,656	- 2.0%
May-2019	214	- 6.6%	1,932	+ 10.0%
Jun-2019	212	- 16.9%	1,653	- 8.0%
Jul-2019	202	+ 18.1%	1,633	- 8.7%
Aug-2019	236	+ 24.2%	1,728	+ 2.6%
Sep-2019	293	+ 46.5%	1,492	+ 5.6%
Oct-2019	219	+ 10.1%	1,470	+ 3.7%
Nov-2019	118	- 35.5%	1,035	- 4.3%
<b>Dec-2019</b>	<b>162</b>	<b>+ 36.1%</b>	<b>666</b>	<b>+ 16.8%</b>
12-Month Avg	203	- 4.7%	1,358	- 1.7%

## Historical New Listings by Month



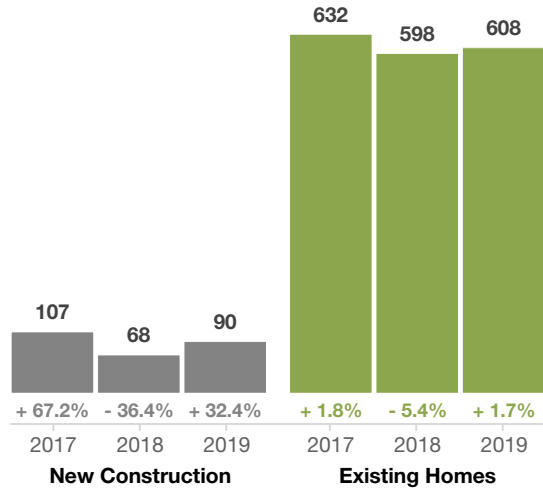
# Pending Sales

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

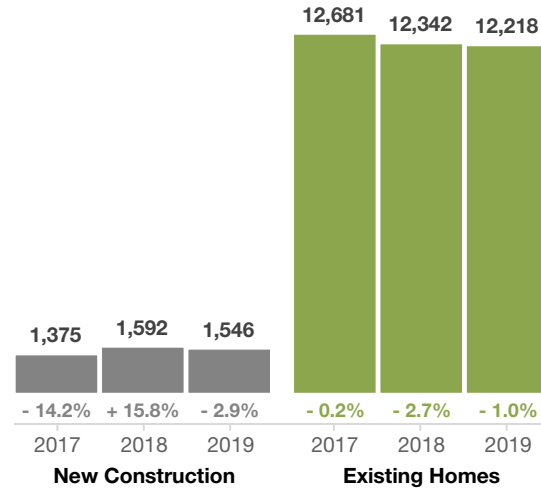


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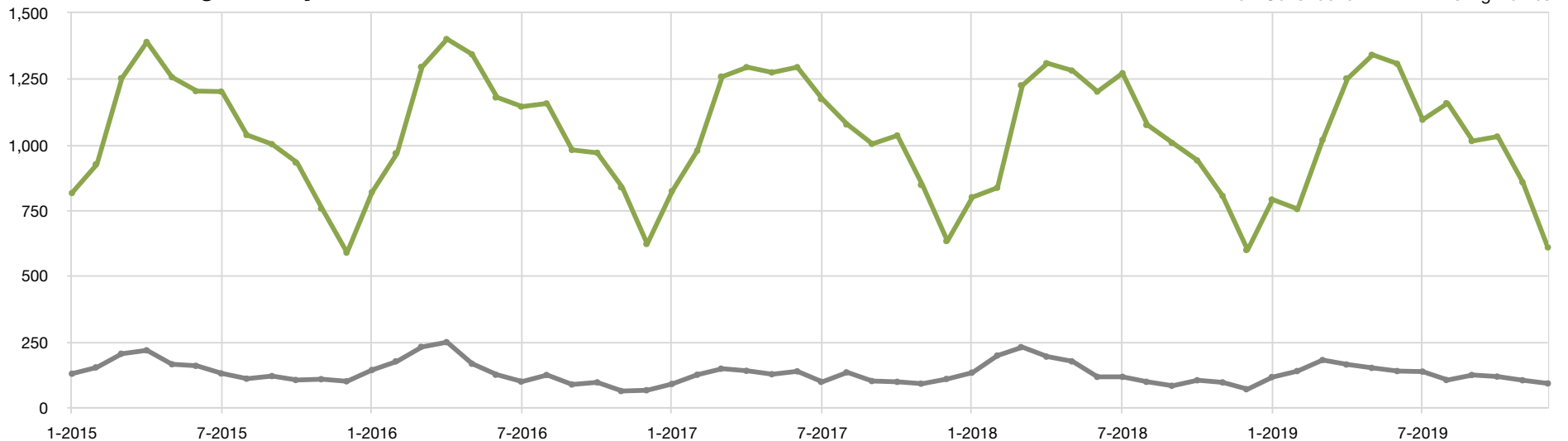


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	114	- 13.0%	790	- 1.1%
Feb-2019	137	- 30.1%	754	- 9.7%
Mar-2019	179	- 21.5%	1,017	- 17.0%
Apr-2019	162	- 15.6%	1,251	- 4.4%
May-2019	149	- 14.4%	1,341	+ 4.7%
Jun-2019	137	+ 19.1%	1,307	+ 8.8%
Jul-2019	135	+ 17.4%	1,094	- 13.9%
Aug-2019	103	+ 7.3%	1,157	+ 7.7%
Sep-2019	122	+ 50.6%	1,013	+ 0.7%
Oct-2019	116	+ 13.7%	1,030	+ 9.7%
Nov-2019	102	+ 8.5%	856	+ 6.5%
<b>Dec-2019</b>	<b>90</b>	<b>+ 32.4%</b>	<b>608</b>	<b>+ 1.7%</b>
12-Month Avg	129	- 3.0%	1,018	- 1.1%

## Historical Pending Sales by Month



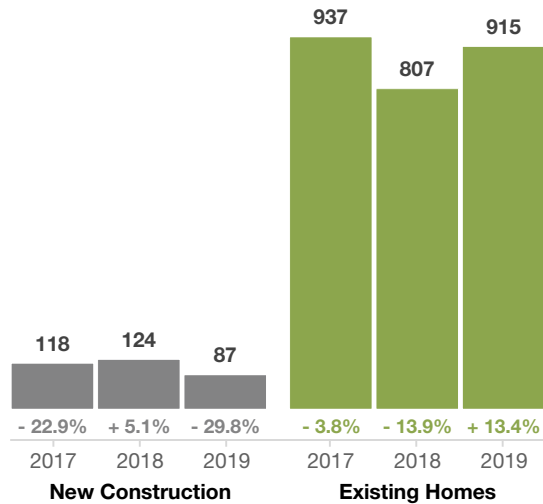
# Closed Sales

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

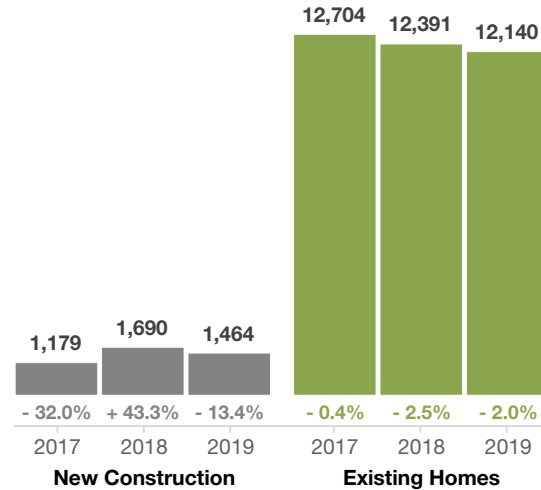


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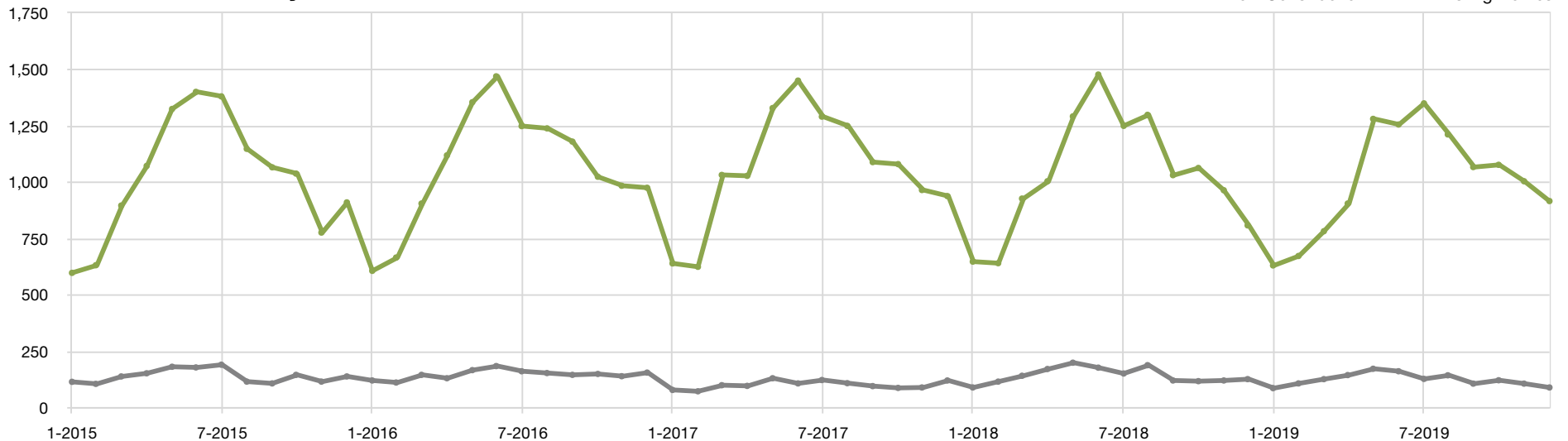


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	84	-3.4%	629	-2.6%
Feb-2019	105	-7.1%	671	+5.0%
Mar-2019	124	-10.8%	781	-15.7%
Apr-2019	142	-16.0%	904	-9.9%
May-2019	170	-13.7%	1,280	-0.9%
Jun-2019	159	-9.1%	1,255	-15.0%
Jul-2019	125	-16.1%	1,349	+8.0%
Aug-2019	141	-24.2%	1,211	-6.7%
Sep-2019	104	-11.9%	1,066	+3.5%
Oct-2019	119	+3.5%	1,076	+1.3%
Nov-2019	104	-11.9%	1,003	+4.2%
<b>Dec-2019</b>	<b>87</b>	<b>-29.8%</b>	<b>915</b>	<b>+13.4%</b>
12-Month Avg	122	-13.5%	1,012	-2.0%

## Historical Closed Sales by Month



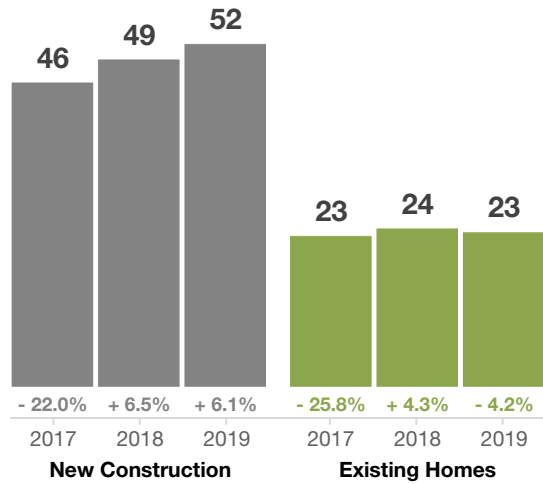
# Days on Market Until Sale

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

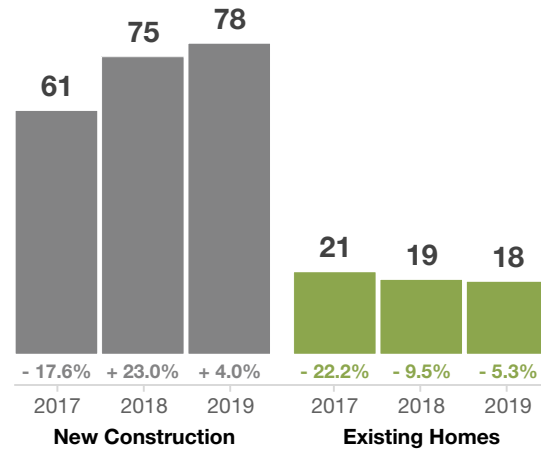


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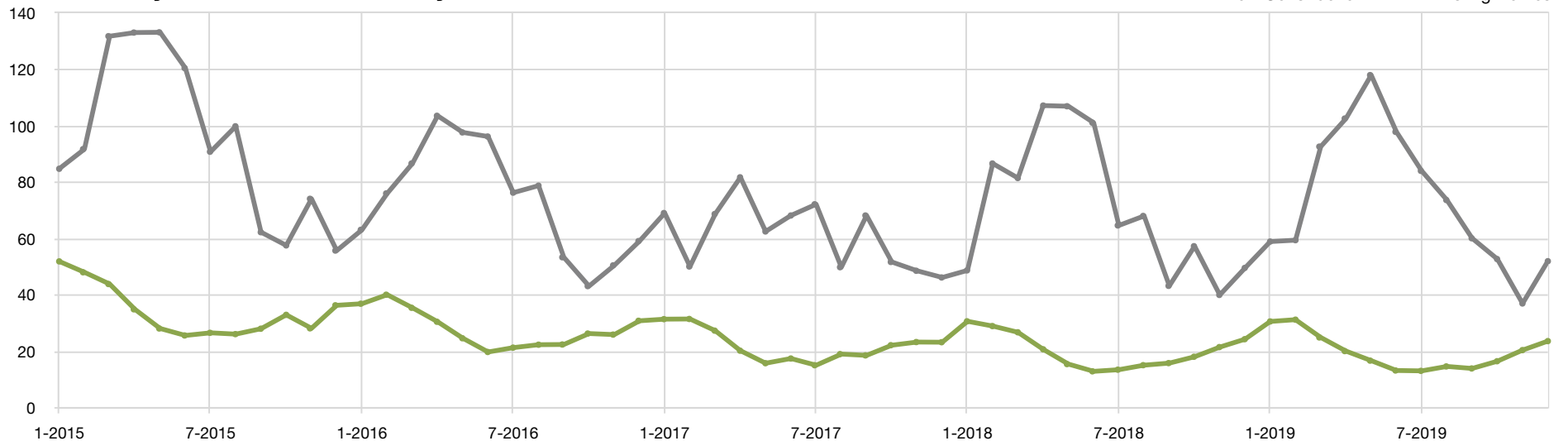
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	59	+ 20.4%	30	0.0%
Feb-2019	59	- 32.2%	31	+ 6.9%
Mar-2019	93	+ 14.8%	25	- 7.4%
Apr-2019	103	- 3.7%	20	- 4.8%
May-2019	118	+ 10.3%	16	+ 6.7%
Jun-2019	98	- 3.0%	13	0.0%
Jul-2019	84	+ 29.2%	13	0.0%
Aug-2019	74	+ 8.8%	14	- 6.7%
Sep-2019	60	+ 39.5%	14	- 12.5%
Oct-2019	53	- 7.0%	16	- 11.1%
Nov-2019	37	- 7.5%	20	- 4.8%
<b>Dec-2019</b>	<b>52</b>	<b>+ 6.1%</b>	<b>23</b>	<b>- 4.2%</b>
12-Month Avg*	78	+ 4.2%	18	- 2.0%

\* Days on Market for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



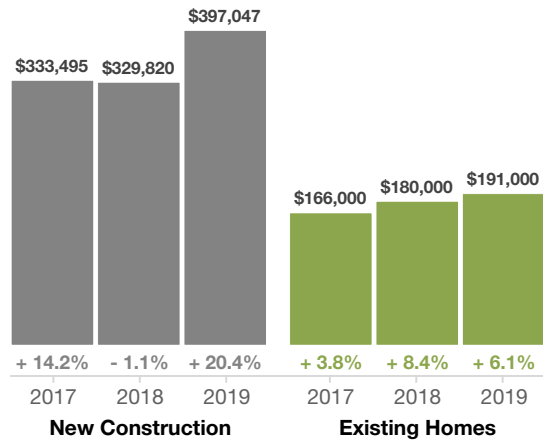
# Median Closed Price

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

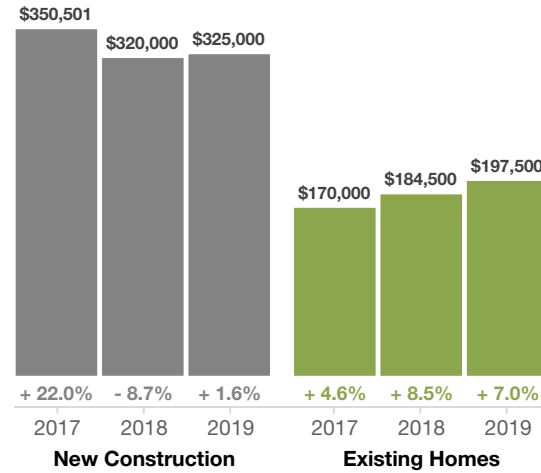


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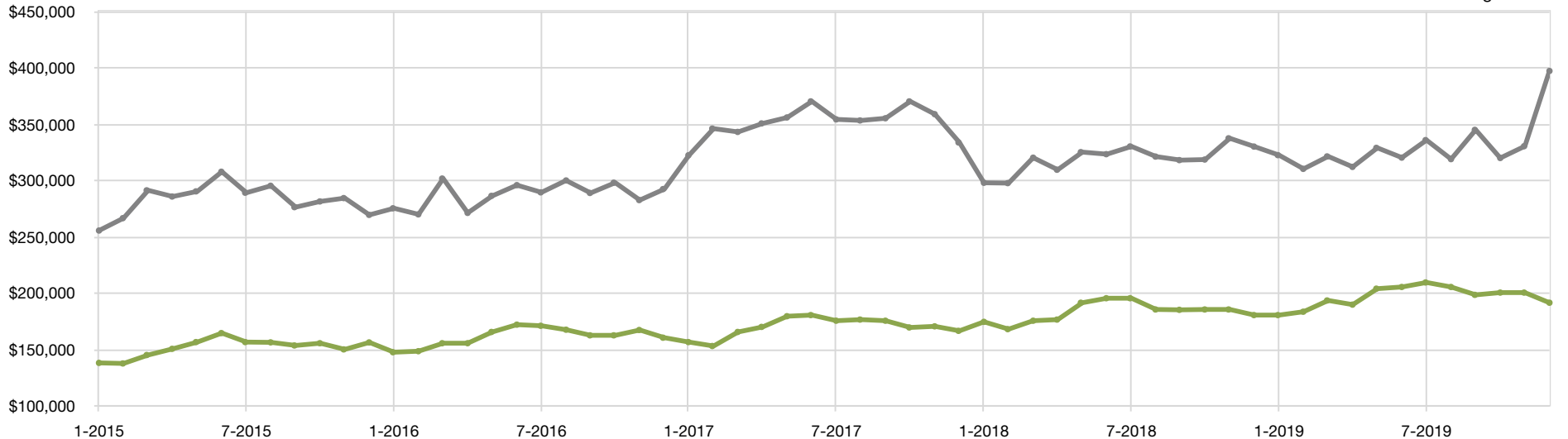
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	\$322,221	+ 8.3%	\$180,000	+ 3.4%
Feb-2019	\$310,000	+ 4.3%	\$183,000	+ 9.3%
Mar-2019	\$321,089	+ 0.4%	\$193,000	+ 10.3%
Apr-2019	\$311,749	+ 0.8%	\$189,300	+ 7.6%
May-2019	\$328,681	+ 1.2%	\$203,500	+ 6.5%
Jun-2019	\$320,000	- 0.9%	\$205,000	+ 5.1%
Jul-2019	\$335,570	+ 1.7%	\$209,000	+ 7.2%
Aug-2019	\$318,665	- 0.7%	\$205,000	+ 10.8%
Sep-2019	\$344,698	+ 8.5%	\$198,000	+ 7.2%
Oct-2019	\$319,658	+ 0.4%	\$200,000	+ 8.1%
Nov-2019	\$330,157	- 2.1%	\$200,000	+ 8.1%
<b>Dec-2019</b>	<b>\$397,047</b>	<b>+ 20.4%</b>	<b>\$191,000</b>	<b>+ 6.1%</b>
12-Month Avg*	\$325,000	+ 1.6%	\$197,500	+ 7.0%

\* Median Closed Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Median Closed Price by Month





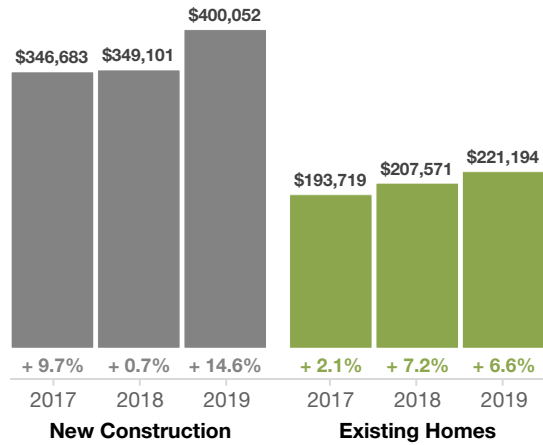
# Average Closed Price

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

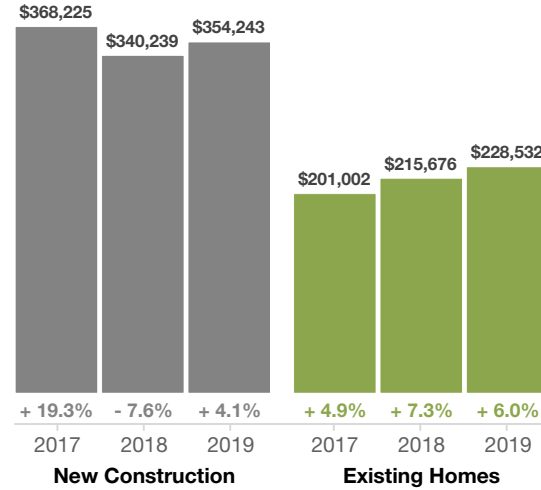


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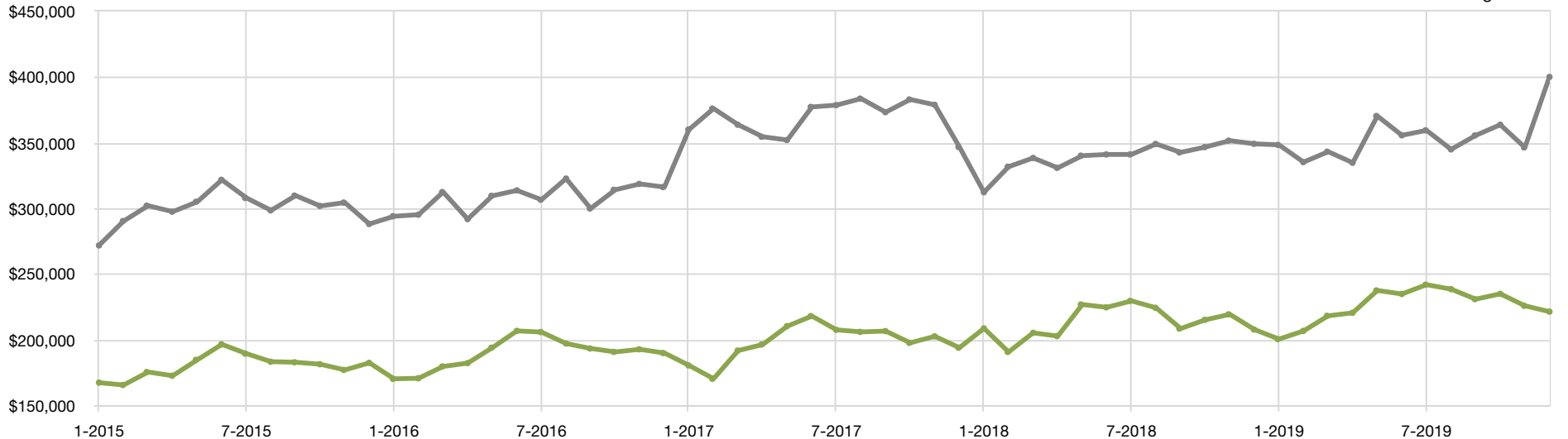
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	\$348,287	+ 11.6%	\$200,263	- 3.9%
Feb-2019	\$335,133	+ 1.1%	\$206,505	+ 8.4%
Mar-2019	\$343,113	+ 1.4%	\$218,029	+ 6.3%
Apr-2019	\$334,662	+ 1.2%	\$220,320	+ 8.8%
May-2019	\$370,288	+ 8.9%	\$237,359	+ 4.7%
Jun-2019	\$355,584	+ 4.3%	\$234,656	+ 4.5%
Jul-2019	\$359,354	+ 5.4%	\$241,749	+ 5.4%
Aug-2019	\$344,850	- 1.2%	\$238,341	+ 6.3%
Sep-2019	\$355,478	+ 3.8%	\$230,707	+ 10.7%
Oct-2019	\$363,648	+ 4.9%	\$234,763	+ 9.2%
Nov-2019	\$346,349	- 1.5%	\$225,681	+ 3.0%
<b>Dec-2019</b>	<b>\$400,052</b>	<b>+ 14.6%</b>	<b>\$221,194</b>	<b>+ 6.6%</b>
12-Month Avg*	\$354,243	+ 4.1%	\$228,532	+ 6.0%

\* Average Closed Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Average Closed Price by Month



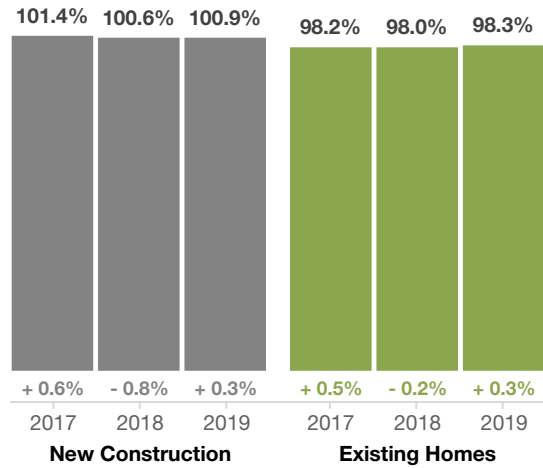
# Percent of List Price Received

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.

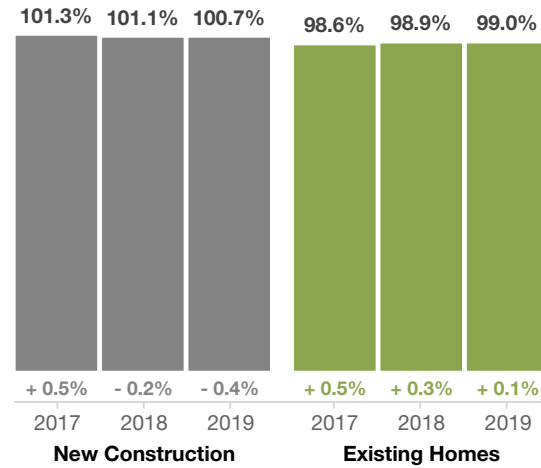


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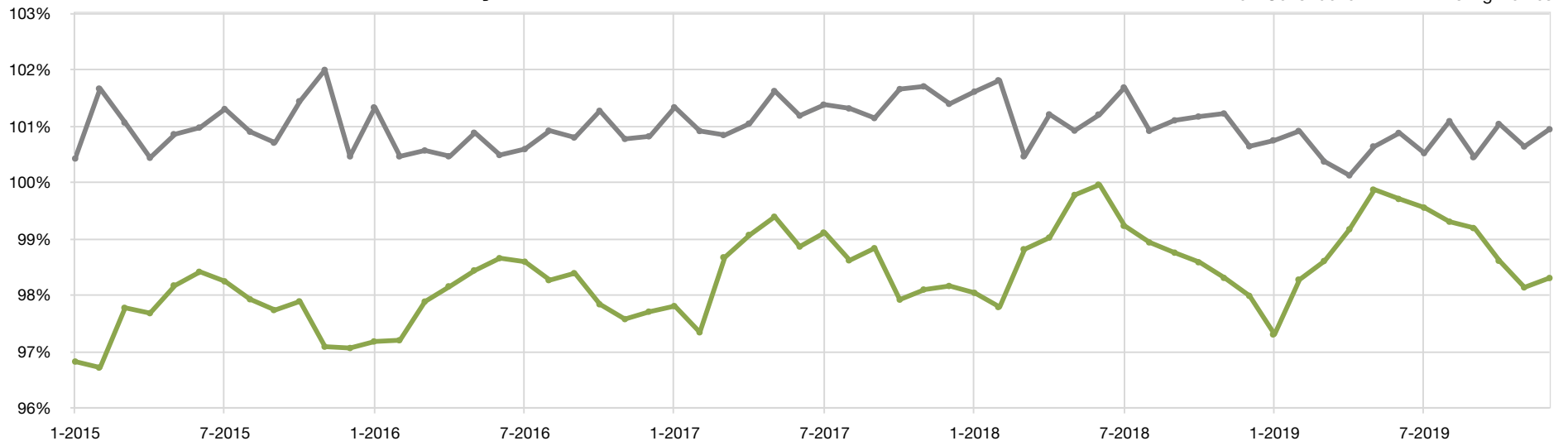
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	100.7%	- 0.9%	97.3%	- 0.7%
Feb-2019	100.9%	- 0.9%	98.3%	+ 0.5%
Mar-2019	100.4%	- 0.1%	98.6%	- 0.2%
Apr-2019	100.1%	- 1.1%	99.2%	+ 0.2%
May-2019	100.6%	- 0.3%	99.9%	+ 0.1%
Jun-2019	100.9%	- 0.3%	99.7%	- 0.3%
Jul-2019	100.5%	- 1.2%	99.5%	+ 0.3%
Aug-2019	101.1%	+ 0.2%	99.3%	+ 0.4%
Sep-2019	100.4%	- 0.7%	99.2%	+ 0.5%
Oct-2019	101.0%	- 0.2%	98.6%	0.0%
Nov-2019	100.6%	- 0.6%	98.1%	- 0.2%
<b>Dec-2019</b>	<b>100.9%</b>	<b>+ 0.3%</b>	<b>98.3%</b>	<b>+ 0.3%</b>
12-Month Avg*	100.7%	- 0.4%	99.0%	+ 0.1%

\* Pct. of List Price Received for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



# Housing Affordability Index

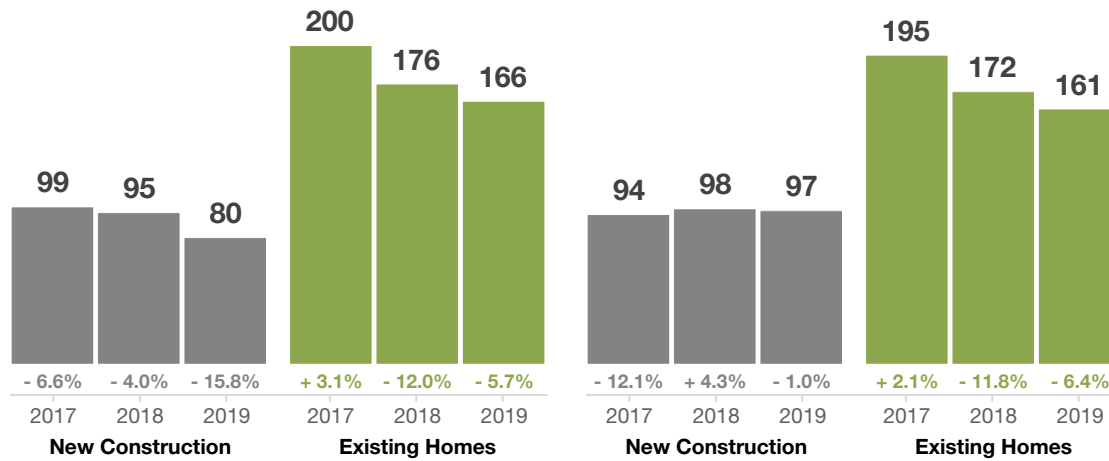
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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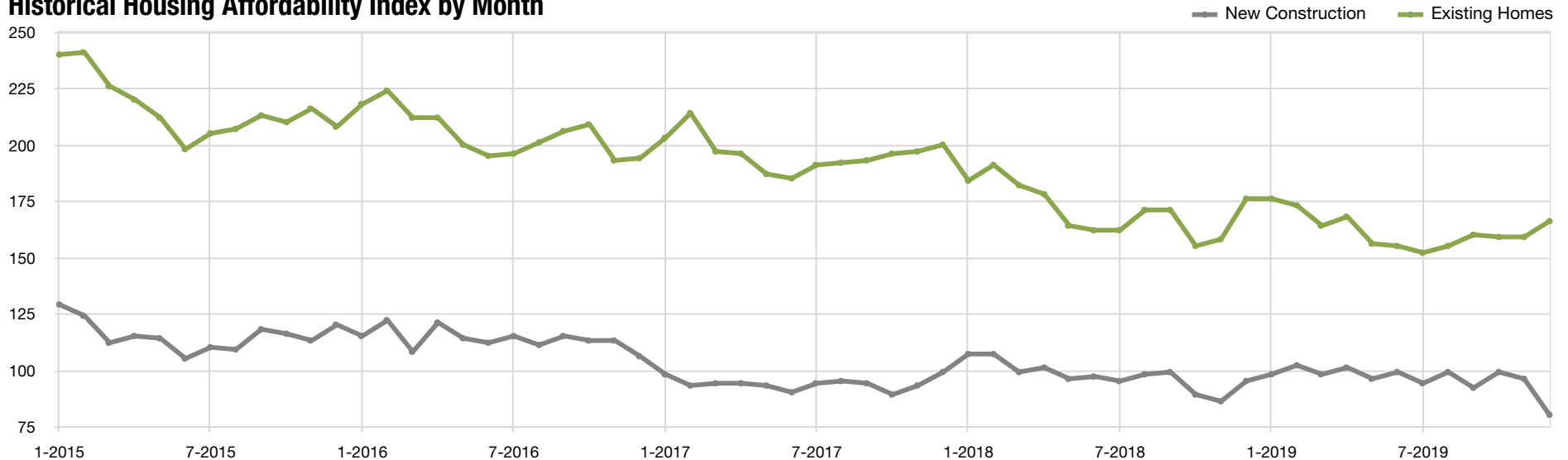
## December

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	98	- 8.4%	176	- 4.3%
Feb-2019	102	- 4.7%	173	- 9.4%
Mar-2019	98	- 1.0%	164	- 9.9%
Apr-2019	101	0.0%	168	- 5.6%
May-2019	96	0.0%	156	- 4.9%
Jun-2019	99	+ 2.1%	155	- 4.3%
Jul-2019	94	- 1.1%	152	- 6.2%
Aug-2019	99	+ 1.0%	155	- 9.4%
Sep-2019	92	- 7.1%	160	- 6.4%
Oct-2019	99	+ 11.2%	159	+ 2.6%
Nov-2019	96	+ 11.6%	159	+ 0.6%
<b>Dec-2019</b>	<b>80</b>	<b>- 15.8%</b>	<b>166</b>	<b>- 5.7%</b>
12-Month Avg	96	- 1.0%	162	- 5.3%

## Historical Housing Affordability Index by Month



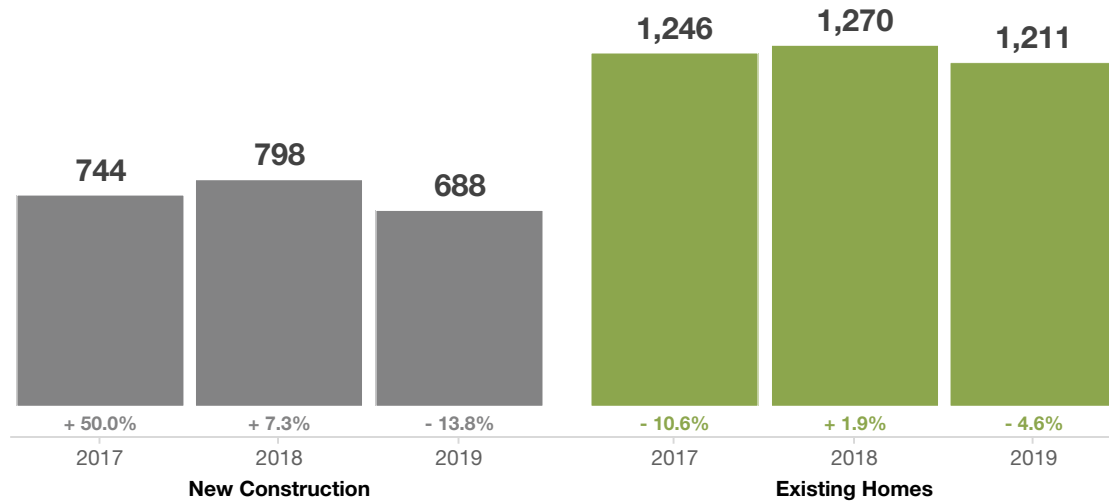
# Inventory of Homes for Sale

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



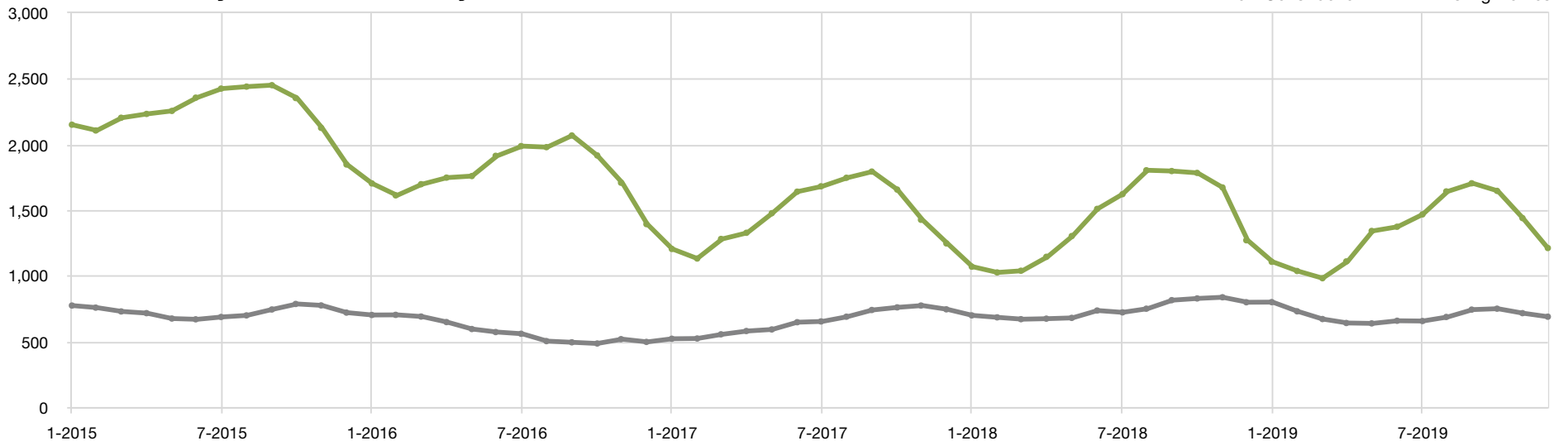
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	799	+ 14.5%	1,106	+ 3.5%
Feb-2019	729	+ 6.7%	1,036	+ 1.1%
Mar-2019	670	+ 0.1%	981	- 5.5%
Apr-2019	640	- 4.9%	1,109	- 3.1%
May-2019	637	- 6.2%	1,341	+ 3.0%
Jun-2019	657	- 10.6%	1,373	- 9.0%
Jul-2019	655	- 9.2%	1,467	- 9.5%
Aug-2019	686	- 8.4%	1,642	- 8.9%
Sep-2019	742	- 8.8%	1,704	- 5.2%
Oct-2019	749	- 9.4%	1,646	- 7.7%
Nov-2019	715	- 14.5%	1,439	- 13.9%
<b>Dec-2019</b>	<b>688</b>	<b>- 13.8%</b>	<b>1,211</b>	<b>- 4.6%</b>
12-Month Avg	697	- 5.8%	1,338	- 5.7%

## Historical Inventory of Homes for Sale by Month



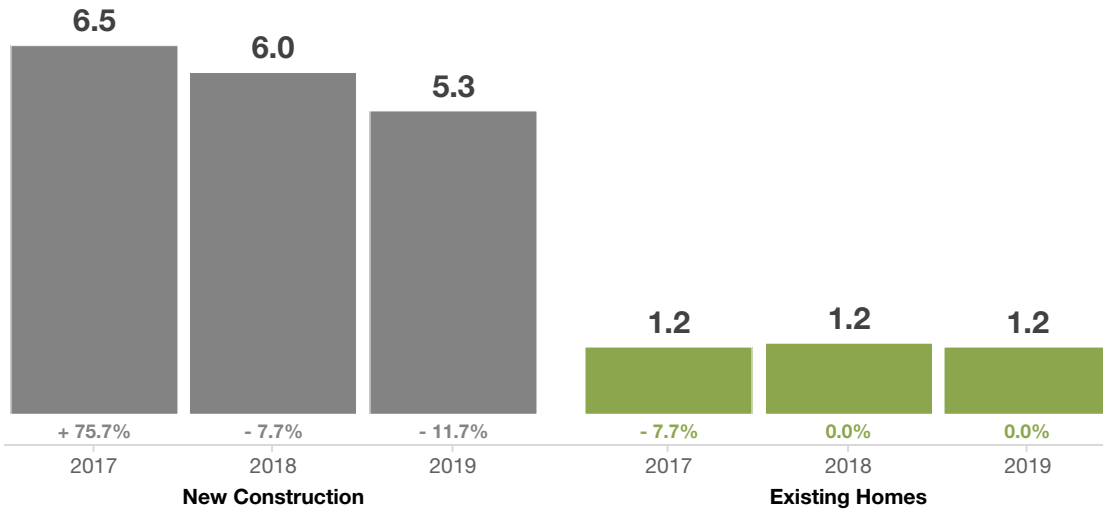
# Months Supply of Inventory

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.



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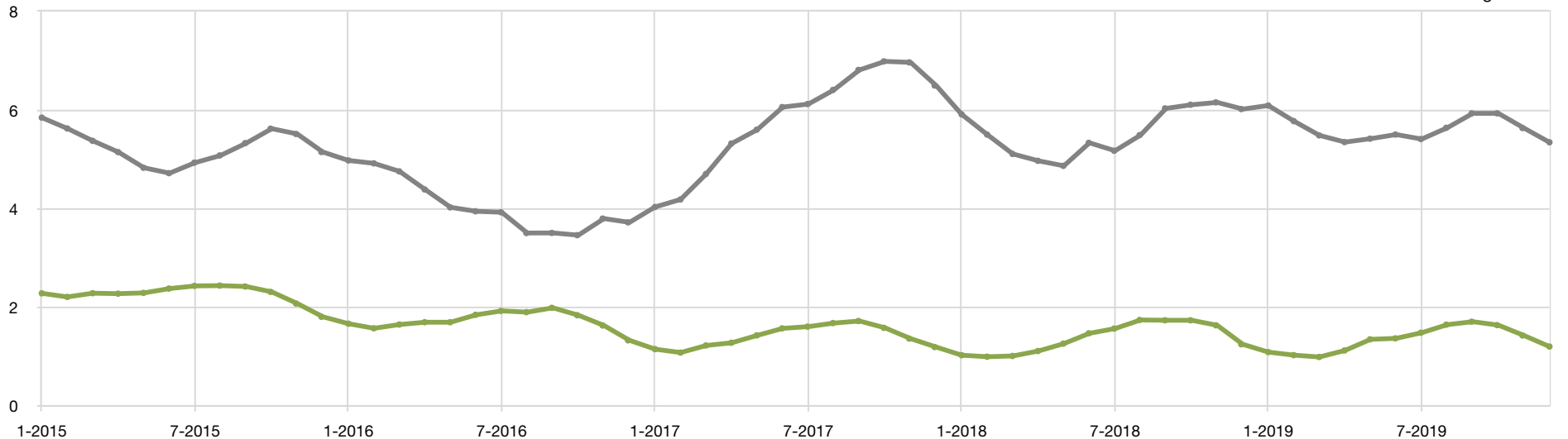
## December



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	6.1	+ 3.4%	1.1	+ 10.0%
Feb-2019	5.8	+ 5.5%	1.0	0.0%
Mar-2019	5.5	+ 7.8%	1.0	0.0%
Apr-2019	5.3	+ 6.0%	1.1	0.0%
May-2019	5.4	+ 10.2%	1.3	+ 8.3%
Jun-2019	5.5	+ 3.8%	1.4	- 6.7%
Jul-2019	5.4	+ 3.8%	1.5	- 6.3%
Aug-2019	5.6	+ 1.8%	1.6	- 5.9%
Sep-2019	5.9	- 1.7%	1.7	0.0%
Oct-2019	5.9	- 3.3%	1.6	- 5.9%
Nov-2019	5.6	- 9.7%	1.4	- 12.5%
<b>Dec-2019</b>	<b>5.3</b>	<b>- 11.7%</b>	<b>1.2</b>	<b>0.0%</b>
12-Month Avg*	5.6	+ 1.3%	1.3	- 3.0%

\* Months Supply for all properties from January 2019 through December 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		689	<b>828</b>	+ 20.2%	19,124	<b>18,732</b>	- 2.0%
<b>Pending Sales</b>		666	<b>698</b>	+ 4.8%	13,934	<b>13,764</b>	- 1.2%
<b>Closed Sales</b>		931	<b>1,002</b>	+ 7.6%	14,081	<b>13,604</b>	- 3.4%
<b>Days on Market Until Sale</b>		27	<b>26</b>	- 3.7%	26	<b>25</b>	- 3.8%
<b>Median Closed Price</b>		\$192,377	<b>\$200,000</b>	+ 4.0%	\$195,000	<b>\$210,000</b>	+ 7.7%
<b>Average Closed Price</b>		\$226,441	<b>\$236,724</b>	+ 4.5%	\$230,639	<b>\$242,068</b>	+ 5.0%
<b>Percent of List Price Received</b>		98.3%	<b>98.5%</b>	+ 0.2%	99.2%	<b>99.1%</b>	- 0.1%
<b>Housing Affordability Index</b>		165	<b>159</b>	- 3.6%	163	<b>151</b>	- 7.4%
<b>Inventory of Homes for Sale</b>		2,068	<b>1,899</b>	- 8.2%	—	—	—
<b>Months Supply of Inventory</b>		1.8	<b>1.7</b>	- 5.6%	—	—	—