

Monthly Indicators

Omaha Area Region



May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

New Listings increased 14.9 percent for New Construction but decreased 19.2 percent for Existing Homes. Pending Sales increased 39.2 percent for New Construction and 6.2 percent for Existing Homes. Inventory decreased 0.3 percent for New Construction and 27.5 percent for Existing Homes.

Median Closed Price increased 10.4 percent for New Construction and 5.9 percent for Existing Homes. Days on Market decreased 55.1 percent for New Construction and 12.5 percent for Existing Homes. Months Supply of Inventory decreased 16.7 percent for New Construction and 30.8 percent for Existing Homes.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

Quick Facts

- 16.8%

Change in
Closed Sales
All Properties

+ 2.3%

Change in
Median Closed Price
All Properties

- 18.7%

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		215	247	+ 14.9%	993	1,214	+ 22.3%
Pending Sales		148	206	+ 39.2%	744	890	+ 19.6%
Closed Sales		170	109	- 35.9%	627	585	- 6.7%
Days on Market Until Sale		118	53	- 55.1%	91	72	- 20.9%
Median Closed Price		\$328,681	\$363,000	+ 10.4%	\$319,618	\$334,000	+ 4.5%
Average Closed Price		\$370,288	\$385,412	+ 4.1%	\$347,805	\$357,007	+ 2.6%
Percent of List Price Received		100.6%	100.4%	- 0.2%	100.5%	100.5%	0.0%
Housing Affordability Index		99	93	- 6.1%	102	101	- 1.0%
Inventory of Homes for Sale		640	638	- 0.3%	—	—	—
Months Supply of Inventory		5.4	4.5	- 16.7%	—	—	—

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,934	1,562	- 19.2%	6,624	6,609	- 0.2%
Pending Sales		1,341	1,424	+ 6.2%	5,162	5,481	+ 6.2%
Closed Sales		1,285	1,102	- 14.2%	4,271	4,250	- 0.5%
Days on Market Until Sale		16	14	- 12.5%	23	20	- 13.0%
Median Closed Price		\$203,000	\$215,000	+ 5.9%	\$191,000	\$200,000	+ 4.7%
Average Closed Price		\$237,051	\$245,533	+ 3.6%	\$219,810	\$228,882	+ 4.1%
Percent of List Price Received		99.9%	99.3%	- 0.6%	98.9%	99.0%	+ 0.1%
Housing Affordability Index		161	158	- 1.9%	171	170	- 0.6%
Inventory of Homes for Sale		1,341	972	- 27.5%	—	—	—
Months Supply of Inventory		1.3	0.9	- 30.8%	—	—	—

New Listings

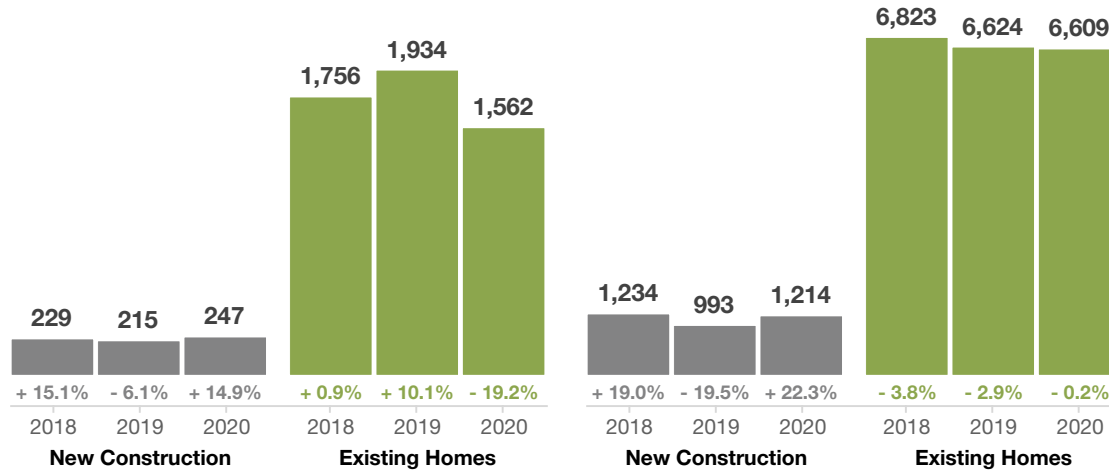
A count of the properties that have been newly listed on the market in a given month.



Omaha Area Region

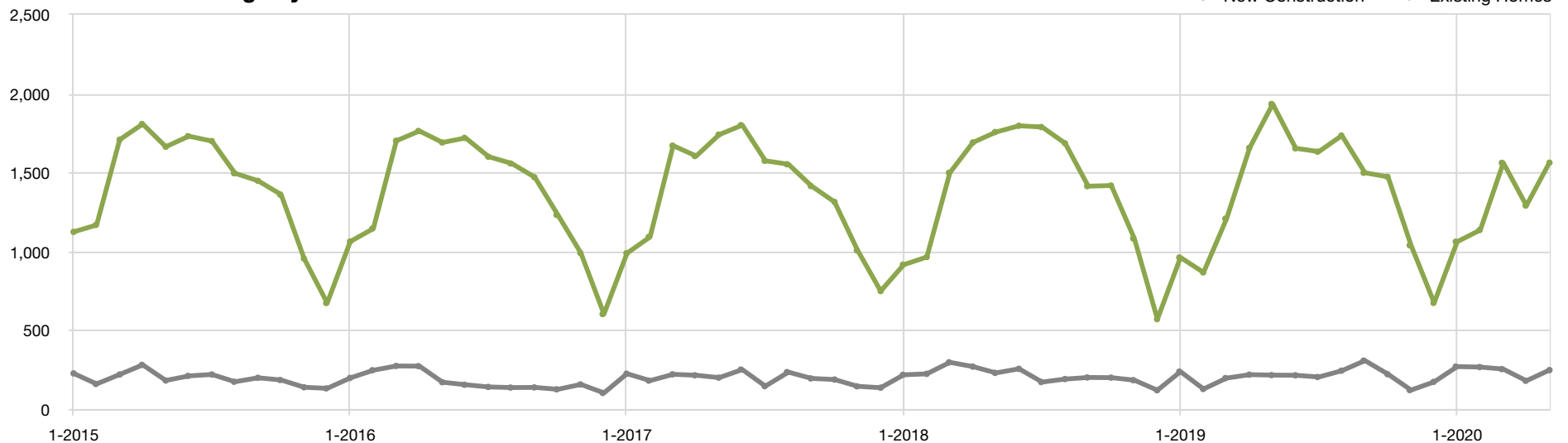
May

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	214	- 16.1%	1,653	- 8.0%
Jul-2019	203	+ 18.7%	1,632	- 8.7%
Aug-2019	243	+ 27.9%	1,734	+ 2.9%
Sep-2019	307	+ 53.5%	1,498	+ 6.0%
Oct-2019	221	+ 11.1%	1,472	+ 3.9%
Nov-2019	120	- 34.4%	1,038	- 4.0%
Dec-2019	172	+ 44.5%	673	+ 18.1%
Jan-2020	269	+ 13.5%	1,061	+ 10.4%
Feb-2020	266	+ 109.4%	1,135	+ 31.1%
Mar-2020	253	+ 29.1%	1,561	+ 29.3%
Apr-2020	179	- 17.9%	1,290	- 22.1%
May-2020	247	+ 14.9%	1,562	- 19.2%
12-Month Avg	225	+ 16.6%	1,359	- 0.4%

Historical New Listings by Month



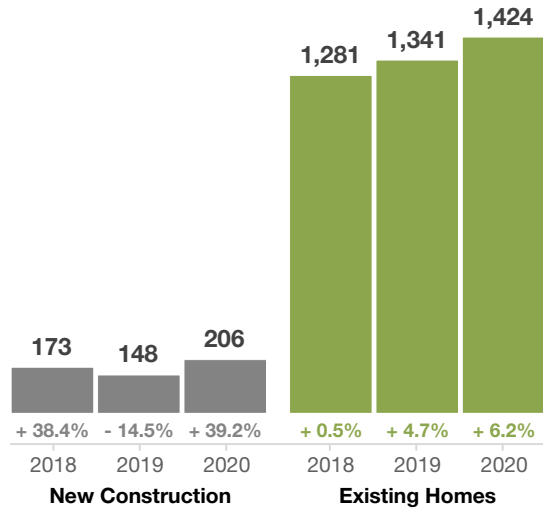
Pending Sales

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

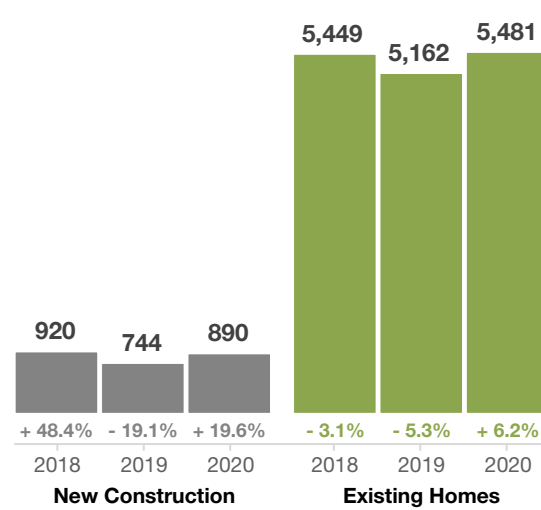


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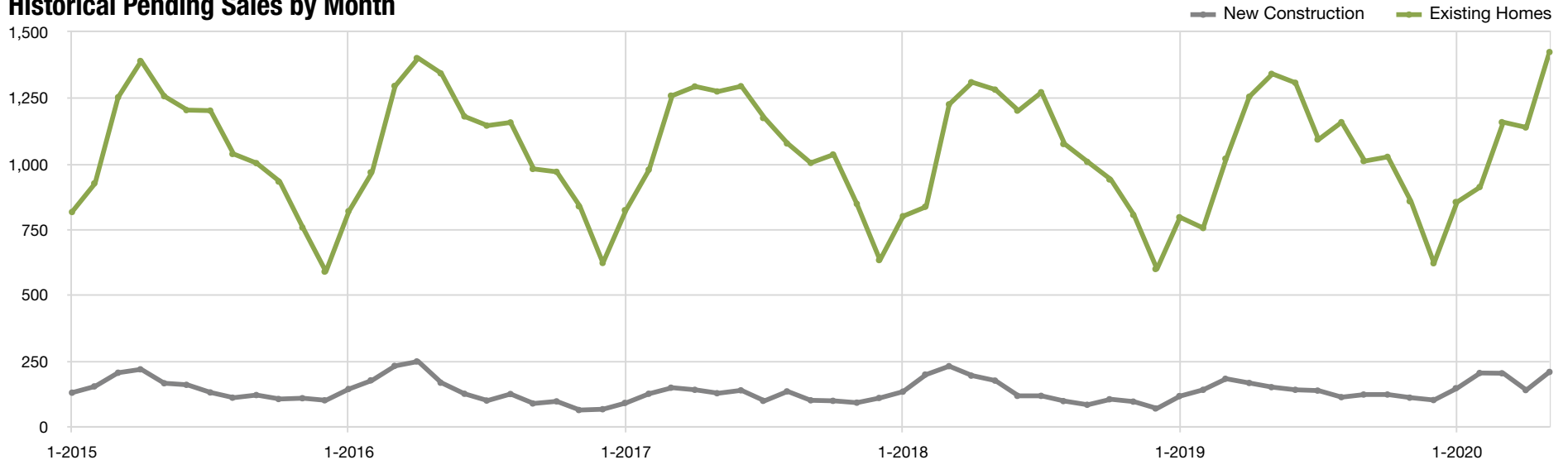


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	138	+ 20.0%	1,307	+ 8.8%
Jul-2019	135	+ 17.4%	1,091	- 14.2%
Aug-2019	110	+ 15.8%	1,157	+ 7.7%
Sep-2019	120	+ 48.1%	1,009	+ 0.3%
Oct-2019	120	+ 17.6%	1,025	+ 9.2%
Nov-2019	108	+ 16.1%	856	+ 6.5%
Dec-2019	99	+ 47.8%	620	+ 3.7%
Jan-2020	144	+ 26.3%	853	+ 7.3%
Feb-2020	202	+ 46.4%	910	+ 20.7%
Mar-2020	201	+ 11.7%	1,157	+ 13.7%
Apr-2020	137	- 16.5%	1,137	- 9.3%
May-2020	206	+ 39.2%	1,424	+ 6.2%
12-Month Avg	143	+ 21.2%	1,046	+ 4.1%

Historical Pending Sales by Month



Closed Sales

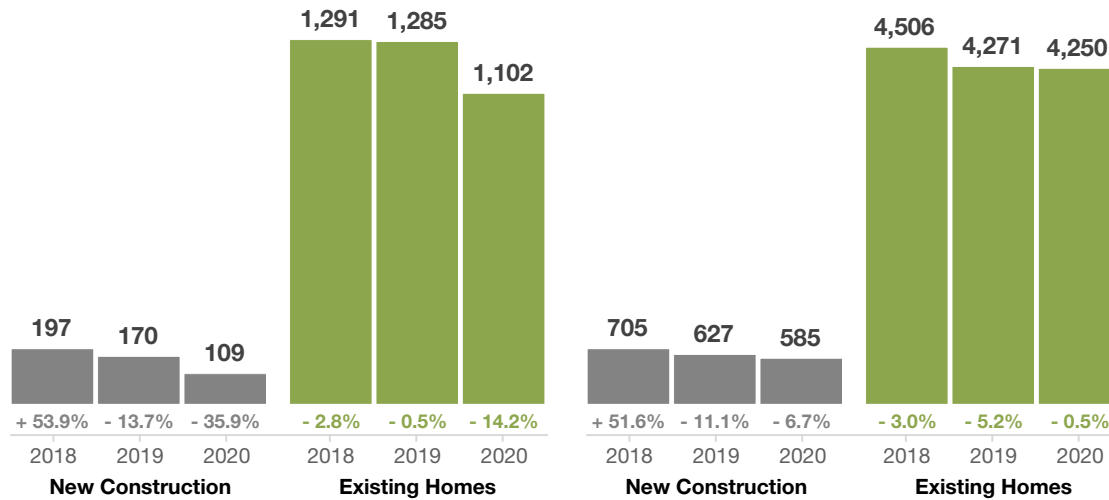
A count of the actual sales that closed in a given month.



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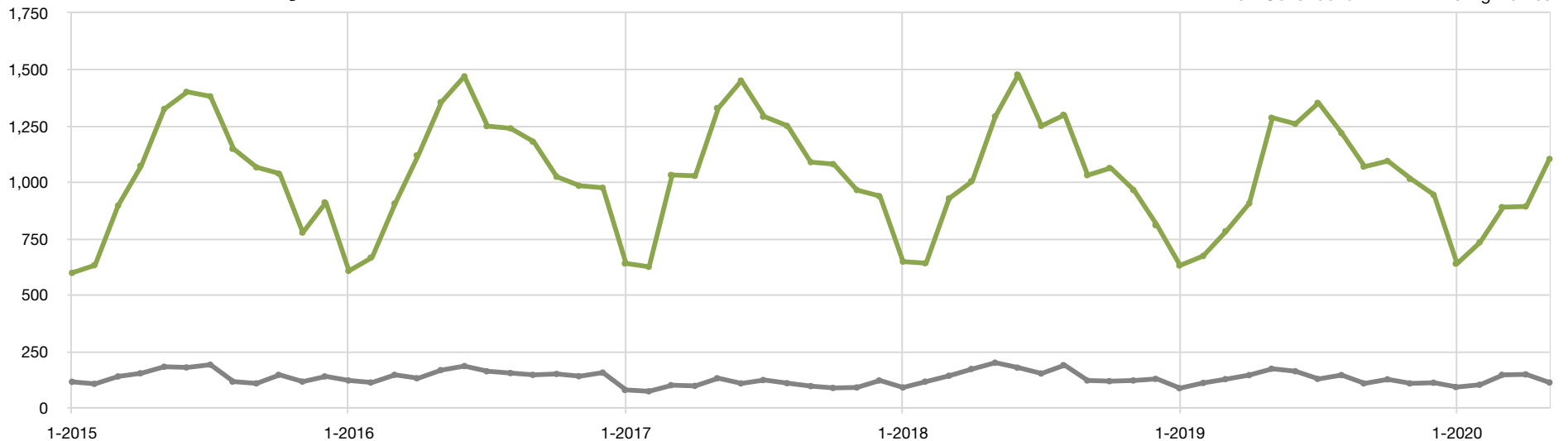
May

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	159	-9.1%	1,258	-14.8%
Jul-2019	125	-16.1%	1,351	+8.2%
Aug-2019	142	-23.7%	1,217	-6.2%
Sep-2019	105	-11.0%	1,068	+3.7%
Oct-2019	123	+7.0%	1,093	+2.9%
Nov-2019	105	-11.0%	1,014	+5.2%
Dec-2019	108	-13.6%	943	+16.7%
Jan-2020	89	+6.0%	637	+1.3%
Feb-2020	99	-7.5%	732	+9.1%
Mar-2020	143	+15.3%	888	+13.7%
Apr-2020	145	+2.1%	891	-1.5%
May-2020	109	-35.9%	1,102	-14.2%
12-Month Avg	121	-9.7%	1,016	+0.3%

Historical Closed Sales by Month



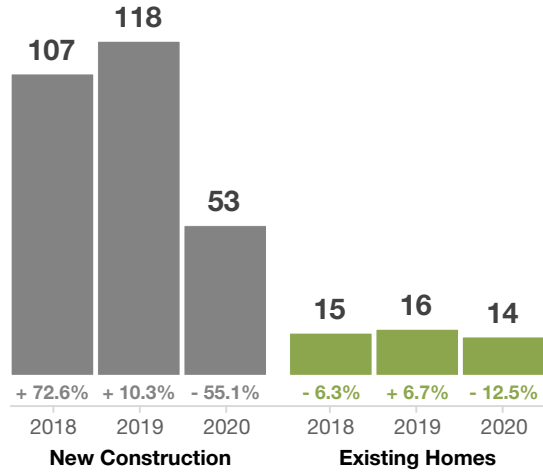
Days on Market Until Sale

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

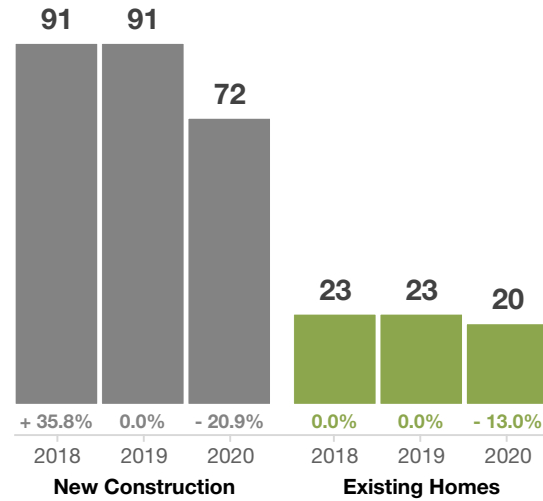


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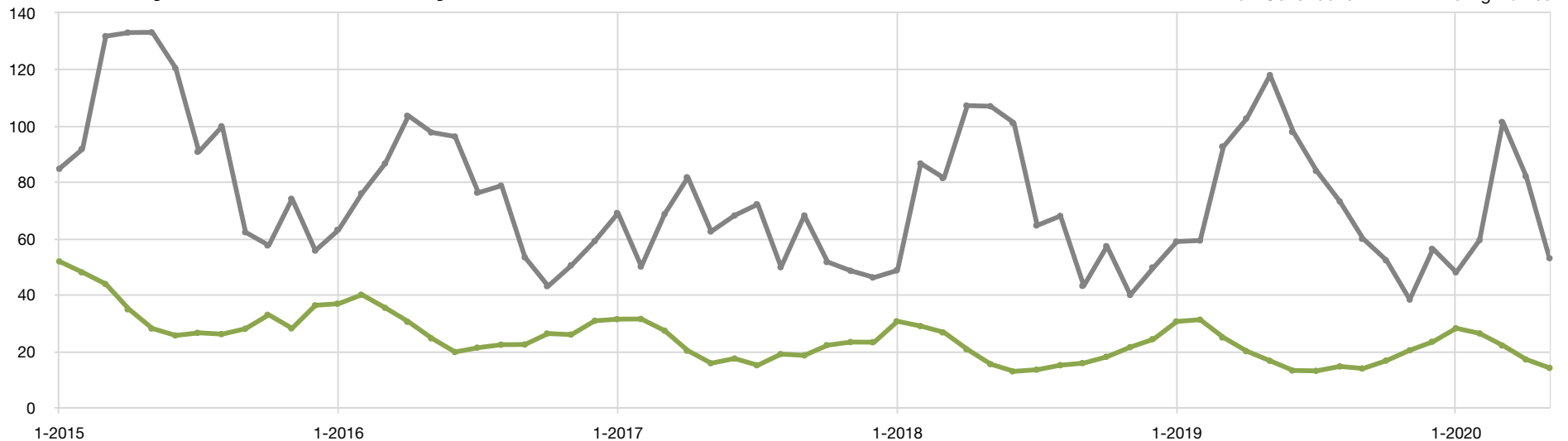
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	98	- 3.0%	13	0.0%
Jul-2019	84	+ 29.2%	13	0.0%
Aug-2019	73	+ 7.4%	14	- 6.7%
Sep-2019	60	+ 39.5%	14	- 12.5%
Oct-2019	52	- 8.8%	17	- 5.6%
Nov-2019	38	- 5.0%	20	- 4.8%
Dec-2019	56	+ 12.0%	23	- 4.2%
Jan-2020	48	- 18.6%	28	- 6.7%
Feb-2020	59	0.0%	26	- 16.1%
Mar-2020	101	+ 8.6%	22	- 12.0%
Apr-2020	82	- 20.4%	17	- 15.0%
May-2020	53	- 55.1%	14	- 12.5%
12-Month Avg*	70	- 5.9%	17	- 6.8%

* Days on Market for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



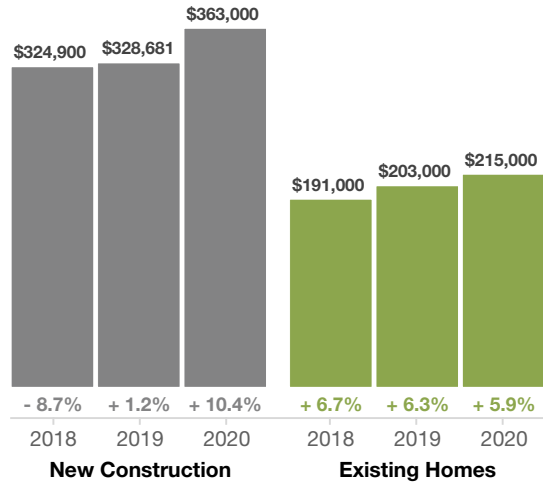
Median Closed Price

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

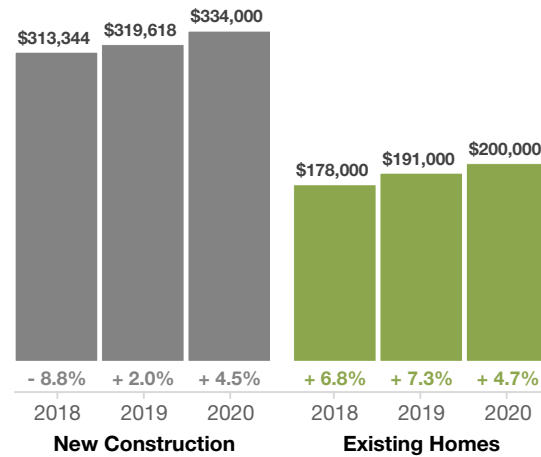


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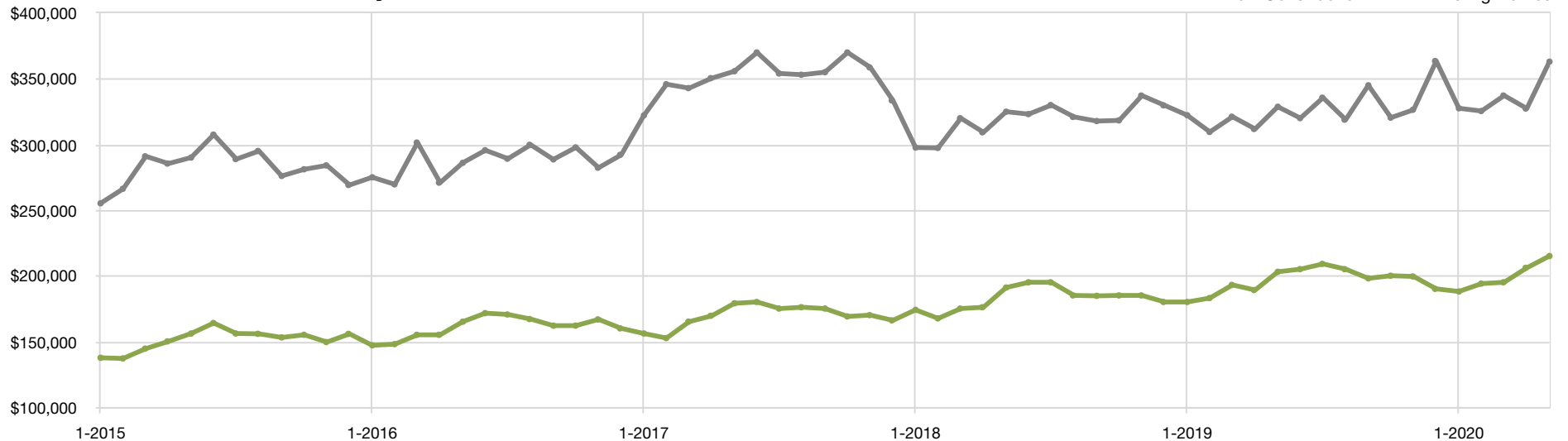
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	\$320,000	-0.9%	\$205,000	+5.1%
Jul-2019	\$335,570	+1.7%	\$209,000	+7.2%
Aug-2019	\$318,833	-0.7%	\$205,000	+10.8%
Sep-2019	\$345,000	+8.6%	\$198,000	+7.2%
Oct-2019	\$320,380	+0.7%	\$200,000	+8.1%
Nov-2019	\$326,367	-3.2%	\$199,450	+7.8%
Dec-2019	\$363,485	+10.2%	\$190,000	+5.6%
Jan-2020	\$327,500	+1.6%	\$188,000	+4.4%
Feb-2020	\$325,419	+5.2%	\$194,000	+6.0%
Mar-2020	\$337,217	+5.0%	\$195,000	+1.0%
Apr-2020	\$327,324	+5.0%	\$206,000	+8.9%
May-2020	\$363,000	+10.4%	\$215,000	+5.9%
12-Month Avg*	\$333,193	+3.5%	\$200,000	+5.8%

* Median Closed Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Median Closed Price by Month



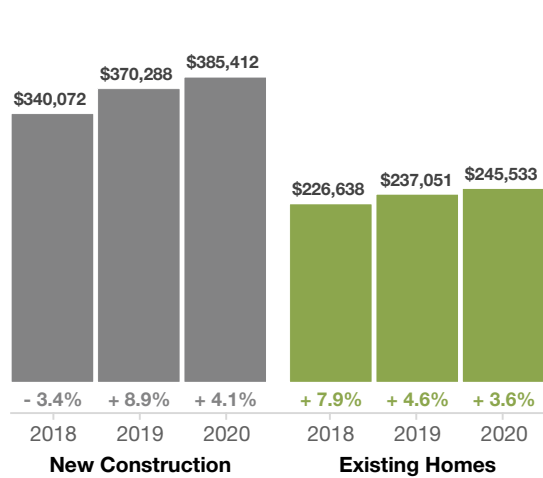
Average Closed Price

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

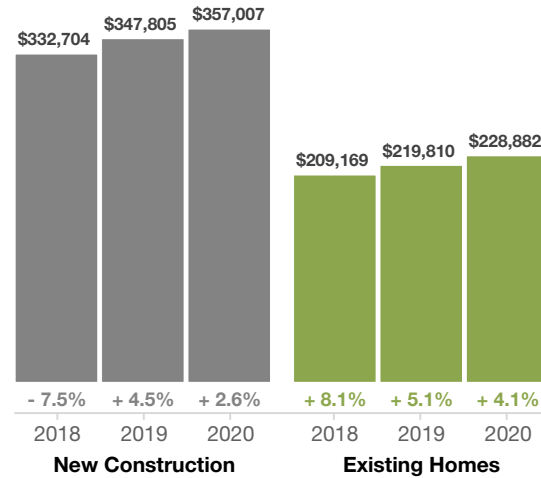


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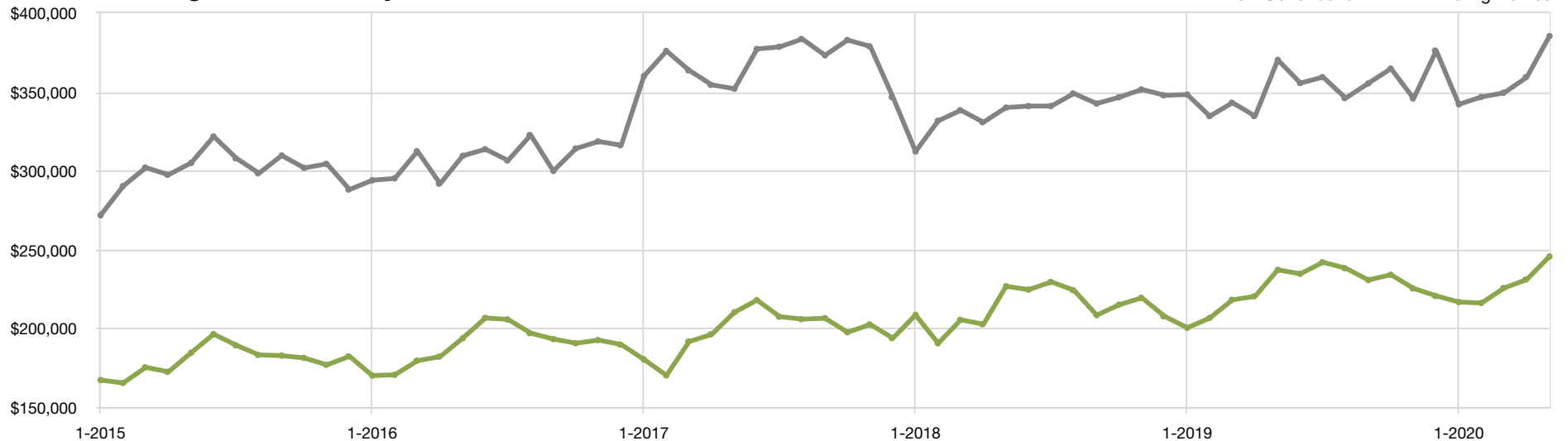
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	\$355,584	+ 4.3%	\$234,534	+ 4.5%
Jul-2019	\$359,354	+ 5.4%	\$241,870	+ 5.4%
Aug-2019	\$346,041	- 0.8%	\$238,114	+ 6.2%
Sep-2019	\$355,420	+ 3.8%	\$230,602	+ 10.7%
Oct-2019	\$364,768	+ 5.2%	\$233,974	+ 8.8%
Nov-2019	\$345,812	- 1.6%	\$225,251	+ 2.7%
Dec-2019	\$376,179	+ 8.1%	\$220,556	+ 6.2%
Jan-2020	\$342,089	- 1.8%	\$216,625	+ 8.2%
Feb-2020	\$346,789	+ 3.6%	\$216,030	+ 4.6%
Mar-2020	\$349,430	+ 1.8%	\$225,537	+ 3.4%
Apr-2020	\$359,261	+ 7.4%	\$230,926	+ 4.8%
May-2020	\$385,412	+ 4.1%	\$245,533	+ 3.6%
12-Month Avg*	\$357,140	+ 3.1%	\$231,487	+ 5.4%

* Average Closed Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Average Closed Price by Month



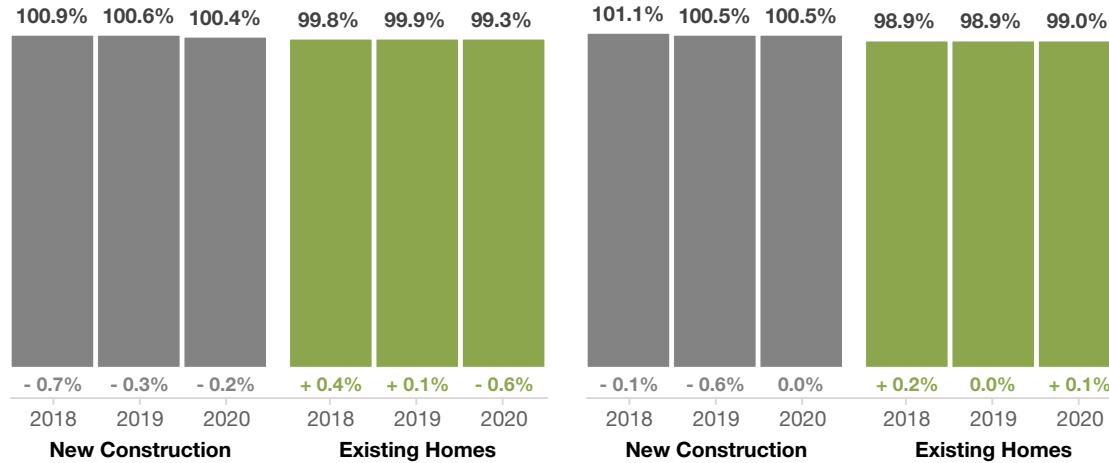
Percent of List Price Received

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.

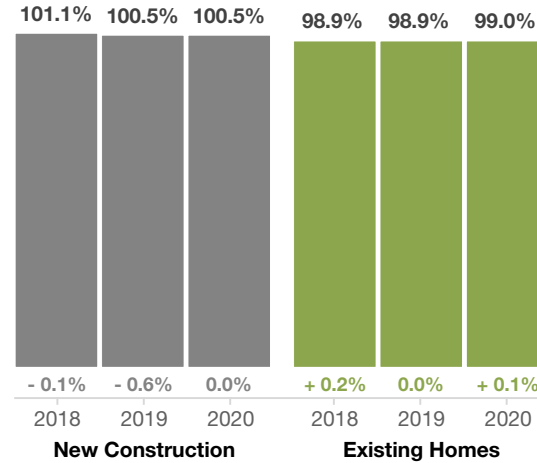


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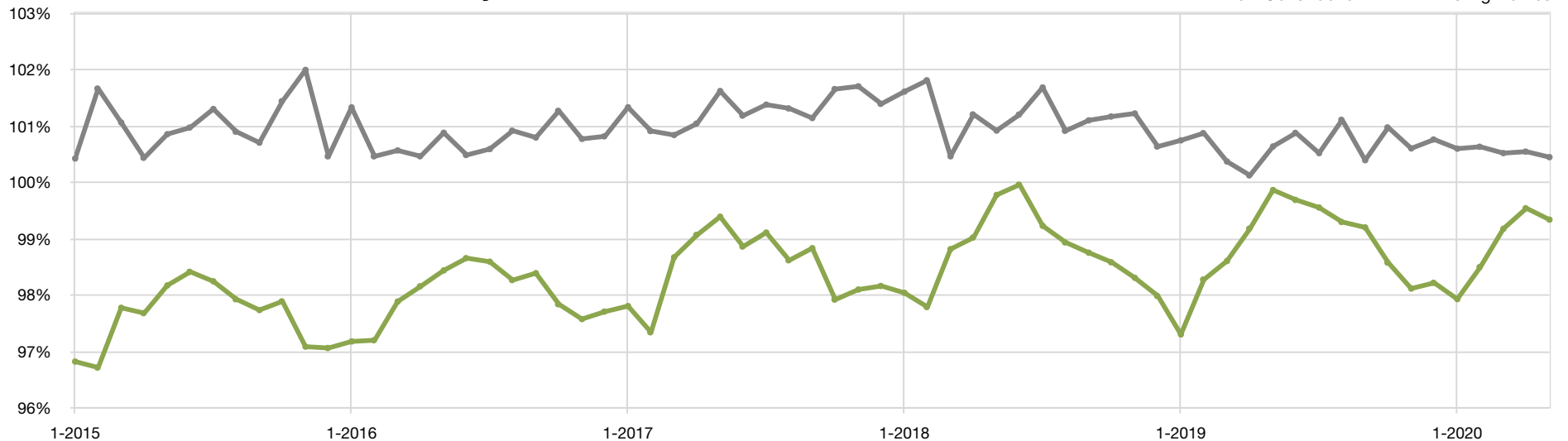
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Dec-2019	100.8%	+ 0.2%	98.2%	+ 0.2%
Jan-2020	100.6%	- 0.1%	97.9%	+ 0.6%
Feb-2020	100.6%	- 0.3%	98.5%	+ 0.2%
Mar-2020	100.5%	+ 0.1%	99.2%	+ 0.6%
Apr-2020	100.5%	+ 0.4%	99.5%	+ 0.3%
May-2020	100.4%	- 0.2%	99.3%	- 0.6%
12-Month Avg*	100.7%	- 0.2%	99.0%	+ 0.1%

* Pct. of List Price Received for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



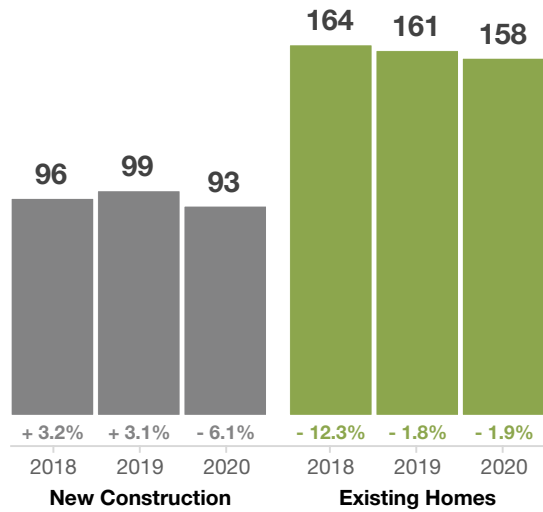
Housing Affordability Index

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.

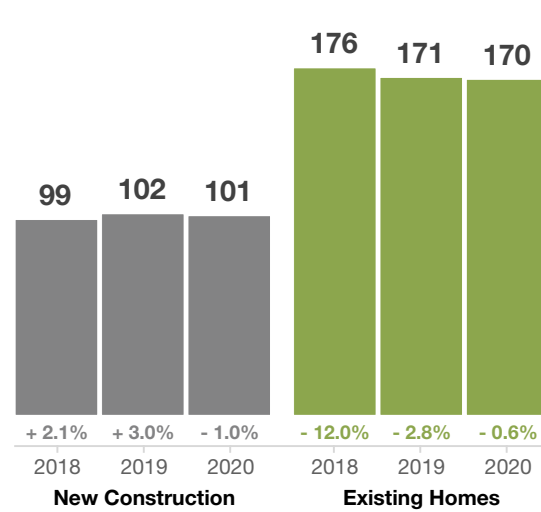


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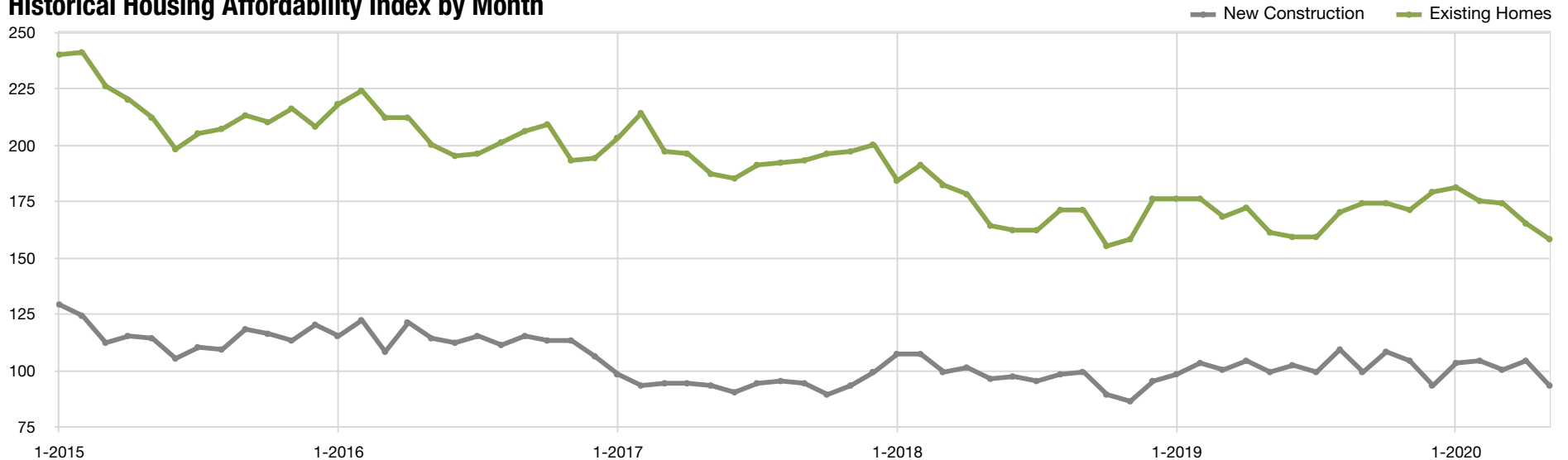


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	102	+ 5.2%	159	- 1.9%
Jul-2019	99	+ 4.2%	159	- 1.9%
Aug-2019	109	+ 11.2%	170	- 0.6%
Sep-2019	99	0.0%	174	+ 1.8%
Oct-2019	108	+ 21.3%	174	+ 12.3%
Nov-2019	104	+ 20.9%	171	+ 8.2%
Dec-2019	93	- 2.1%	179	+ 1.7%
Jan-2020	103	+ 5.1%	181	+ 2.8%
Feb-2020	104	+ 1.0%	175	- 0.6%
Mar-2020	100	0.0%	174	+ 3.6%
Apr-2020	104	0.0%	165	- 4.1%
May-2020	93	- 6.1%	158	- 1.9%
12-Month Avg	102	+ 5.2%	170	+ 1.8%

Historical Housing Affordability Index by Month



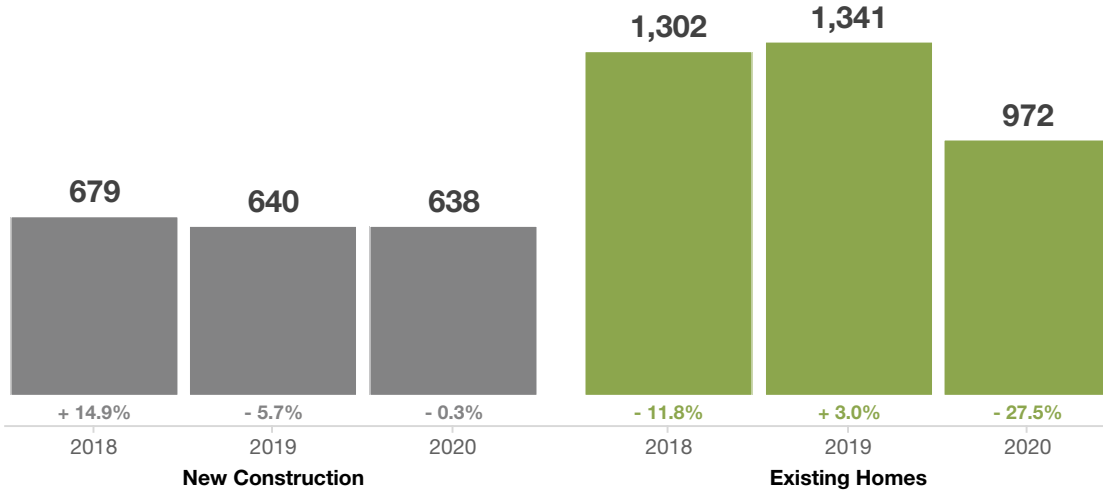
Inventory of Homes for Sale

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



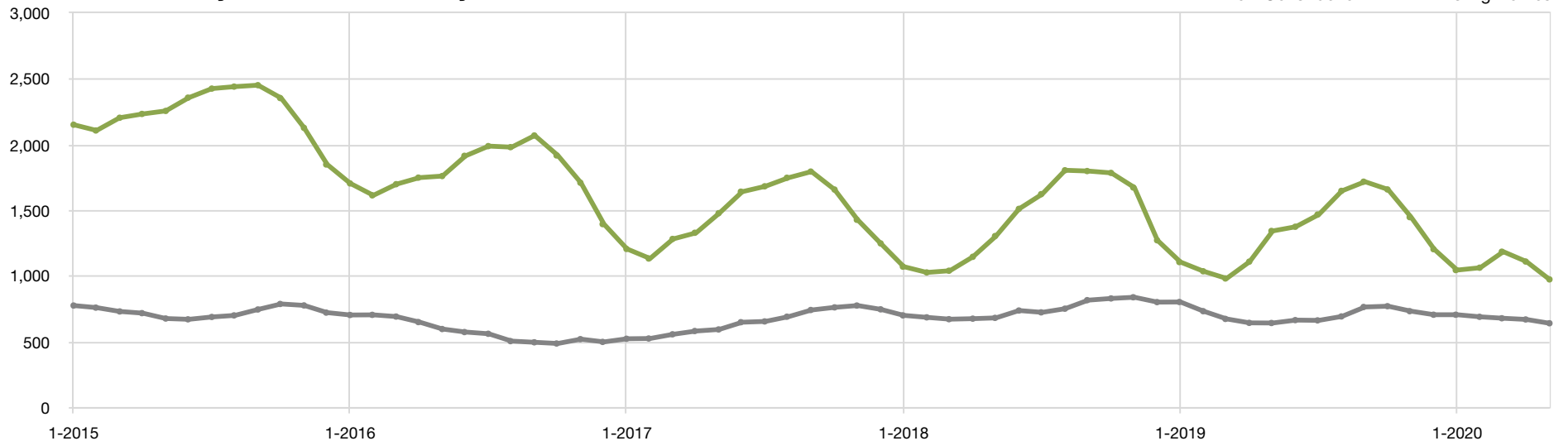
Omaha Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	662	- 9.9%	1,373	- 9.0%
Jul-2019	660	- 8.5%	1,466	- 9.6%
Aug-2019	690	- 7.9%	1,646	- 8.7%
Sep-2019	762	- 6.4%	1,716	- 4.5%
Oct-2019	768	- 7.1%	1,657	- 7.1%
Nov-2019	730	- 12.7%	1,446	- 13.5%
Dec-2019	703	- 12.0%	1,202	- 5.4%
Jan-2020	703	- 12.1%	1,043	- 5.5%
Feb-2020	687	- 5.9%	1,061	+ 2.6%
Mar-2020	676	+ 0.7%	1,183	+ 20.8%
Apr-2020	667	+ 4.1%	1,108	+ 0.1%
May-2020	638	- 0.3%	972	- 27.5%
12-Month Avg	696	- 6.8%	1,323	- 6.7%

Historical Inventory of Homes for Sale by Month



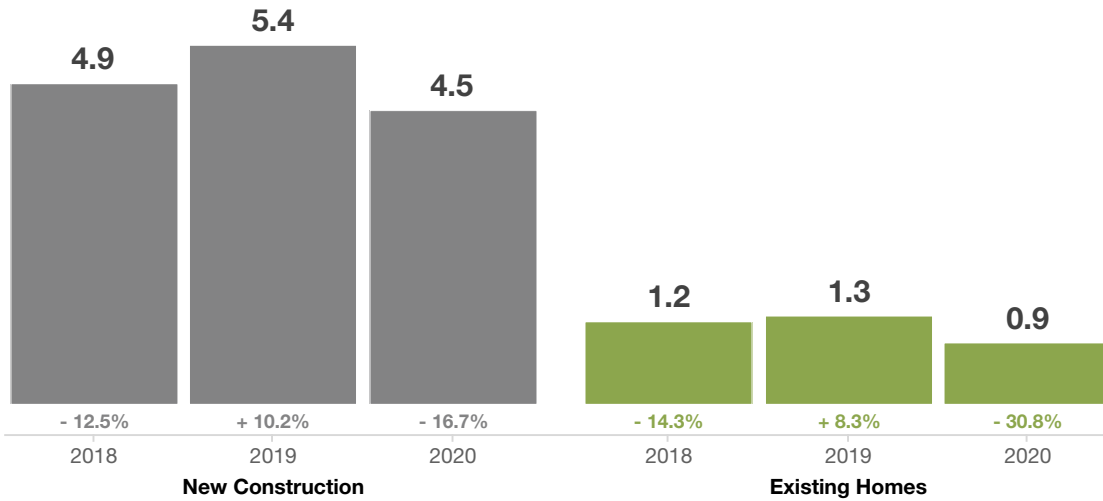
Months Supply of Inventory

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.



Omaha Area Region

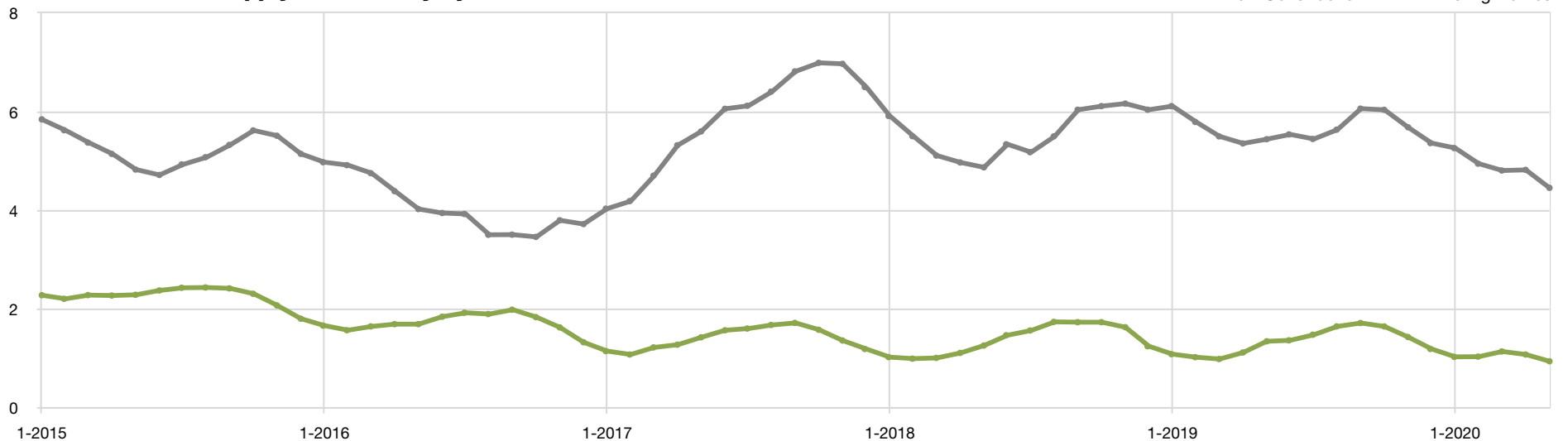
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	6.1	+ 1.7%	1.7	0.0%
Oct-2019	6.0	- 1.6%	1.6	- 5.9%
Nov-2019	5.7	- 8.1%	1.4	- 12.5%
Dec-2019	5.4	- 10.0%	1.2	0.0%
Jan-2020	5.3	- 13.1%	1.0	- 9.1%
Feb-2020	4.9	- 15.5%	1.0	0.0%
Mar-2020	4.8	- 12.7%	1.1	+ 10.0%
Apr-2020	4.8	- 11.1%	1.1	0.0%
May-2020	4.5	- 16.7%	0.9	- 30.8%
12-Month Avg*	5.3	- 6.6%	1.3	- 5.9%

* Months Supply for all properties from June 2019 through May 2020. 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	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		2,149	1,809	- 15.8%	7,617	7,823	+ 2.7%
Pending Sales		1,489	1,630	+ 9.5%	5,906	6,371	+ 7.9%
Closed Sales		1,455	1,211	- 16.8%	4,898	4,835	- 1.3%
Days on Market Until Sale		28	17	- 39.3%	32	27	- 15.6%
Median Closed Price		\$220,000	\$225,000	+ 2.3%	\$205,000	\$215,000	+ 4.9%
Average Closed Price		\$252,618	\$258,124	+ 2.2%	\$236,208	\$244,391	+ 3.5%
Percent of List Price Received		99.9%	99.4%	- 0.5%	99.1%	99.2%	+ 0.1%
Housing Affordability Index		148	151	+ 2.0%	159	158	- 0.6%
Inventory of Homes for Sale		1,981	1,610	- 18.7%	—	—	—
Months Supply of Inventory		1.8	1.4	- 22.2%	—	—	—