

Monthly Indicators

Omaha Area Region



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings decreased 28.6 percent for New Construction and 7.1 percent for Existing Homes. Pending Sales increased 54.2 percent for New Construction and 16.7 percent for Existing Homes. Inventory decreased 34.6 percent for New Construction and 54.3 percent for Existing Homes.

Median Closed Price increased 20.7 percent for New Construction and 10.1 percent for Existing Homes. Days on Market decreased 21.7 percent for New Construction and 28.6 percent for Existing Homes. Months Supply of Inventory decreased 52.5 percent for New Construction and 58.8 percent for Existing Homes.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Quick Facts

+ 14.4%

Change in
Closed Sales
All Properties

+ 10.9%

Change in
Median Closed Price
All Properties

- 48.2%

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		308	220	- 28.6%	1,961	2,184	+ 11.4%
Pending Sales		120	185	+ 54.2%	1,247	1,720	+ 37.9%
Closed Sales		105	126	+ 20.0%	1,162	1,292	+ 11.2%
Days on Market Until Sale		60	47	- 21.7%	86	73	- 15.1%
Median Closed Price		\$345,000	\$416,253	+ 20.7%	\$322,685	\$342,270	+ 6.1%
Average Closed Price		\$355,420	\$438,234	+ 23.3%	\$350,690	\$368,906	+ 5.2%
Percent of List Price Received		100.4%	101.2%	+ 0.8%	100.6%	100.6%	0.0%
Housing Affordability Index		99	86	- 13.1%	106	105	- 0.9%
Inventory of Homes for Sale		764	500	- 34.6%	—	—	—
Months Supply of Inventory		6.1	2.9	- 52.5%	—	—	—

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,498	1,392	- 7.1%	13,141	12,628	- 3.9%
Pending Sales		1,009	1,178	+ 16.7%	9,725	10,685	+ 9.9%
Closed Sales		1,068	1,216	+ 13.9%	9,173	9,651	+ 5.2%
Days on Market Until Sale		14	10	- 28.6%	18	16	- 11.1%
Median Closed Price		\$198,000	\$218,000	+ 10.1%	\$198,000	\$212,000	+ 7.1%
Average Closed Price		\$230,602	\$253,742	+ 10.0%	\$228,786	\$244,634	+ 6.9%
Percent of List Price Received		99.2%	100.7%	+ 1.5%	99.2%	99.7%	+ 0.5%
Housing Affordability Index		174	165	- 5.2%	174	170	- 2.3%
Inventory of Homes for Sale		1,717	784	- 54.3%	—	—	—
Months Supply of Inventory		1.7	0.7	- 58.8%	—	—	—

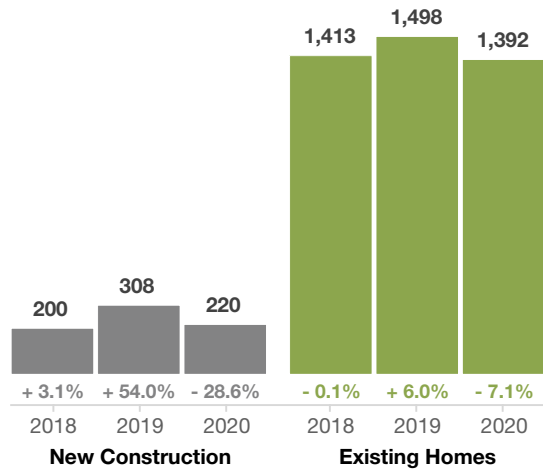
New Listings

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

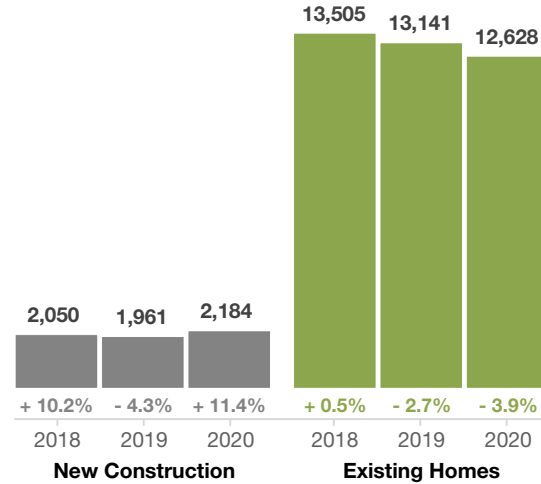


Omaha Area Region

September

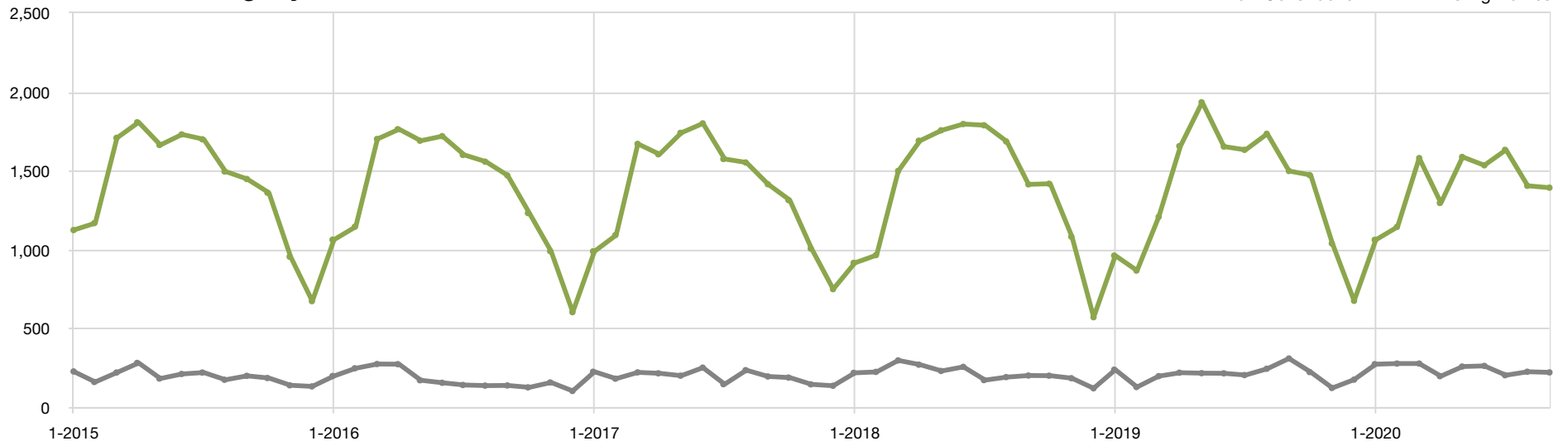


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	222	+ 11.6%	1,472	+ 3.9%
Nov-2019	121	- 33.9%	1,038	- 4.0%
Dec-2019	174	+ 46.2%	674	+ 18.2%
Jan-2020	272	+ 14.8%	1,061	+ 10.4%
Feb-2020	276	+ 117.3%	1,143	+ 32.0%
Mar-2020	276	+ 40.8%	1,580	+ 30.9%
Apr-2020	196	- 10.1%	1,295	- 21.8%
May-2020	257	+ 19.5%	1,587	- 17.9%
Jun-2020	261	+ 22.0%	1,534	- 7.2%
Jul-2020	202	- 0.5%	1,632	0.0%
Aug-2020	224	- 7.8%	1,404	- 19.0%
Sep-2020	220	- 28.6%	1,392	- 7.1%
12-Month Avg	225	+ 9.8%	1,318	- 2.4%

Historical New Listings by Month



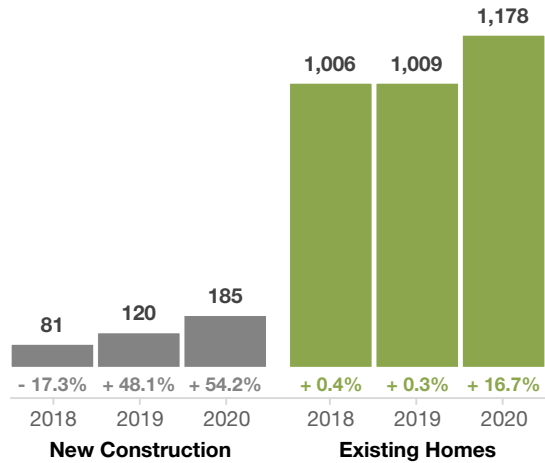
Pending Sales

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

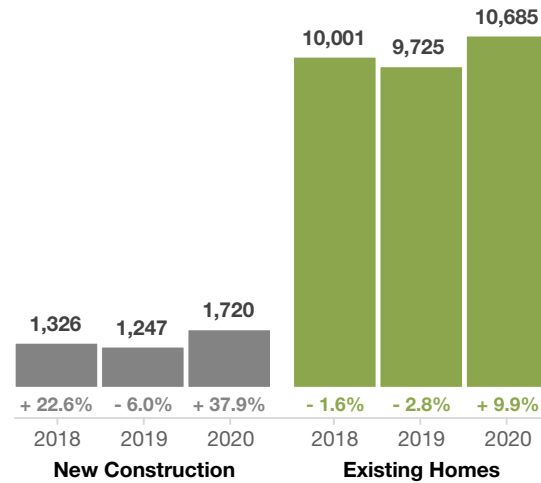


Omaha Area Region

September

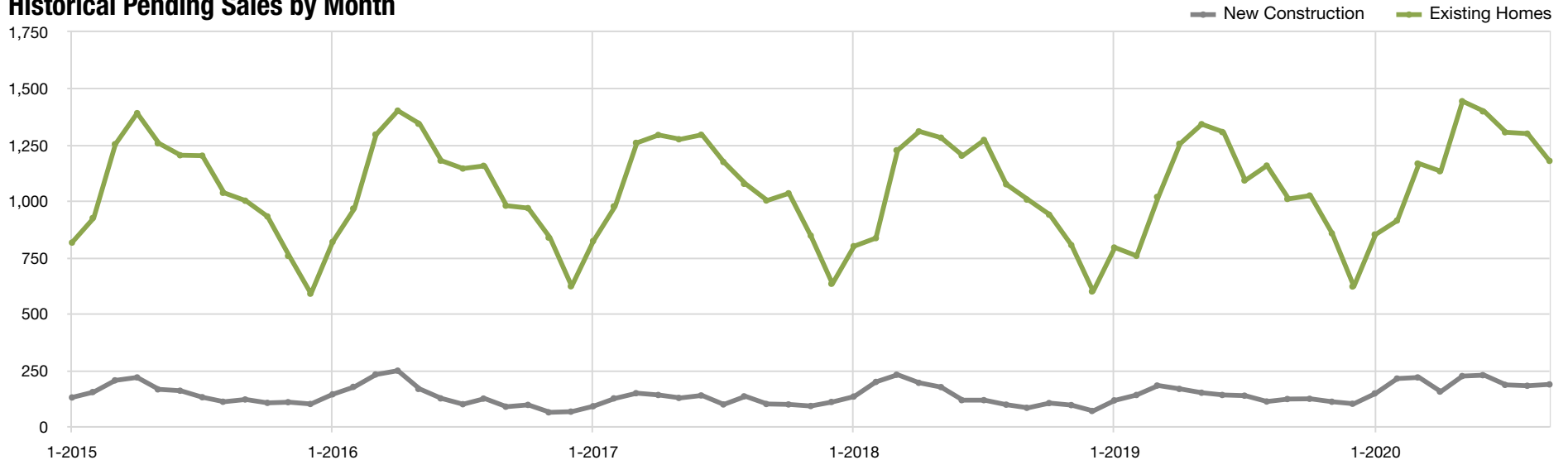


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	121	+ 18.6%	1,024	+ 9.1%
Nov-2019	108	+ 16.1%	856	+ 6.5%
Dec-2019	99	+ 47.8%	620	+ 3.7%
Jan-2020	145	+ 27.2%	851	+ 7.3%
Feb-2020	211	+ 52.9%	913	+ 20.8%
Mar-2020	216	+ 20.0%	1,166	+ 14.5%
Apr-2020	153	- 7.3%	1,132	- 9.7%
May-2020	222	+ 50.0%	1,443	+ 7.6%
Jun-2020	226	+ 63.8%	1,398	+ 7.0%
Jul-2020	183	+ 35.6%	1,305	+ 19.6%
Aug-2020	179	+ 64.2%	1,299	+ 12.3%
Sep-2020	185	+ 54.2%	1,178	+ 16.7%
12-Month Avg	171	+ 35.7%	1,099	+ 9.2%

Historical Pending Sales by Month



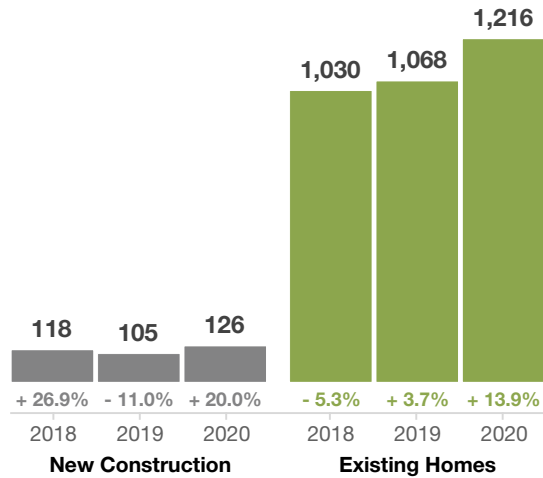
Closed Sales

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

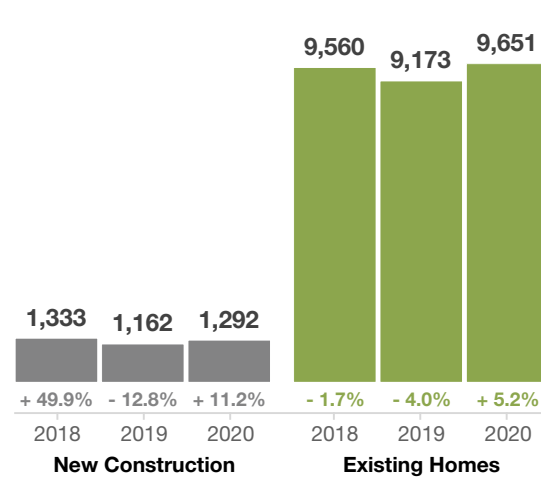


Omaha Area Region

September

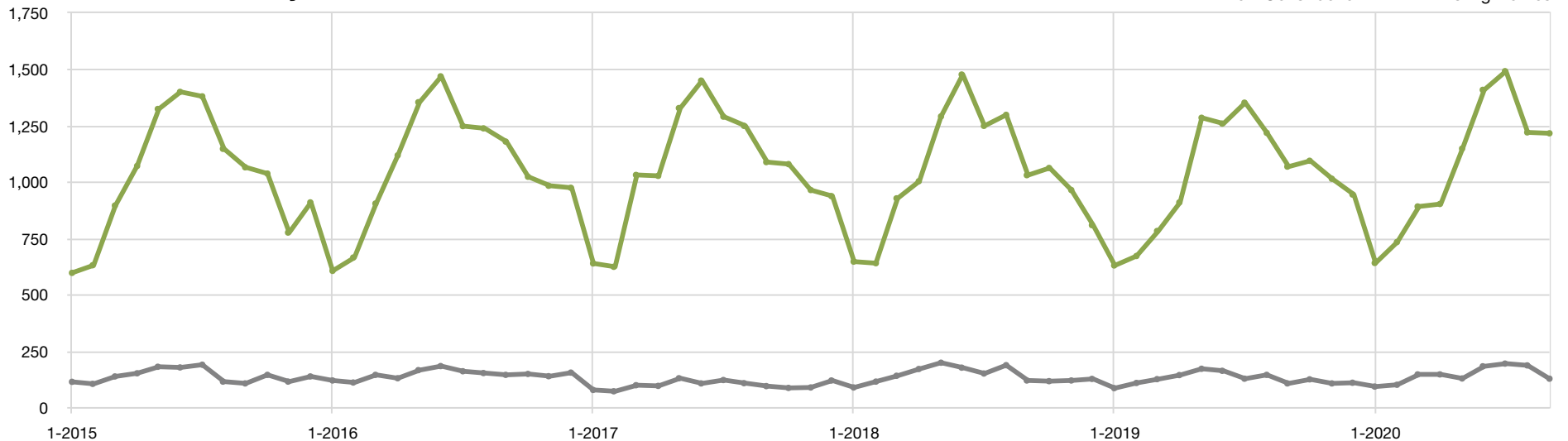


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	123	+ 7.0%	1,094	+ 3.0%
Nov-2019	105	- 11.0%	1,014	+ 5.2%
Dec-2019	108	- 13.6%	944	+ 16.8%
Jan-2020	91	+ 8.3%	640	+ 1.7%
Feb-2020	99	- 7.5%	733	+ 9.2%
Mar-2020	145	+ 16.9%	891	+ 13.9%
Apr-2020	145	+ 2.1%	902	- 0.8%
May-2020	127	- 25.3%	1,148	- 10.7%
Jun-2020	181	+ 12.4%	1,409	+ 11.9%
Jul-2020	193	+ 53.2%	1,492	+ 10.4%
Aug-2020	185	+ 29.4%	1,220	+ 0.2%
Sep-2020	126	+ 20.0%	1,216	+ 13.9%
12-Month Avg	136	+ 7.1%	1,059	+ 5.8%

Historical Closed Sales by Month



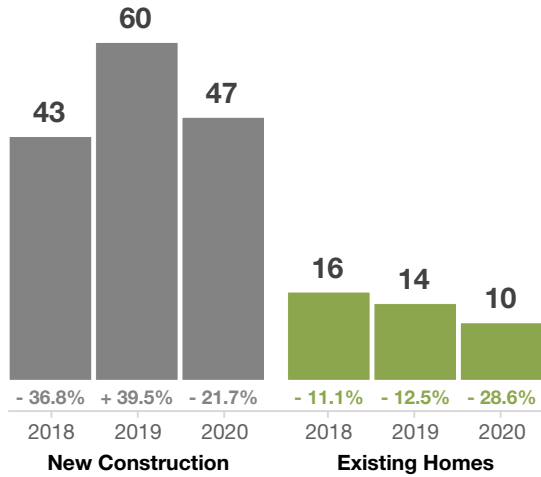
Days on Market Until Sale

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

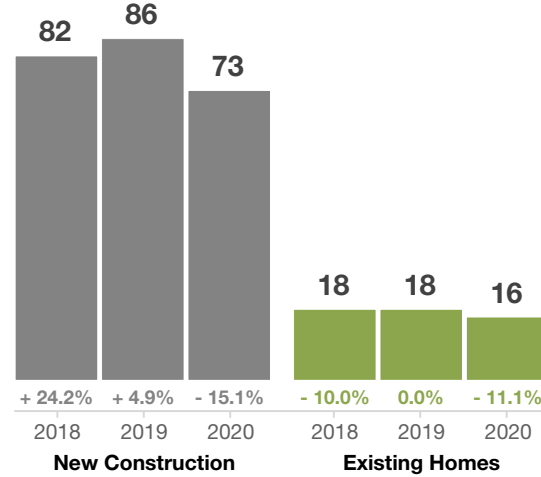


Omaha Area Region

September



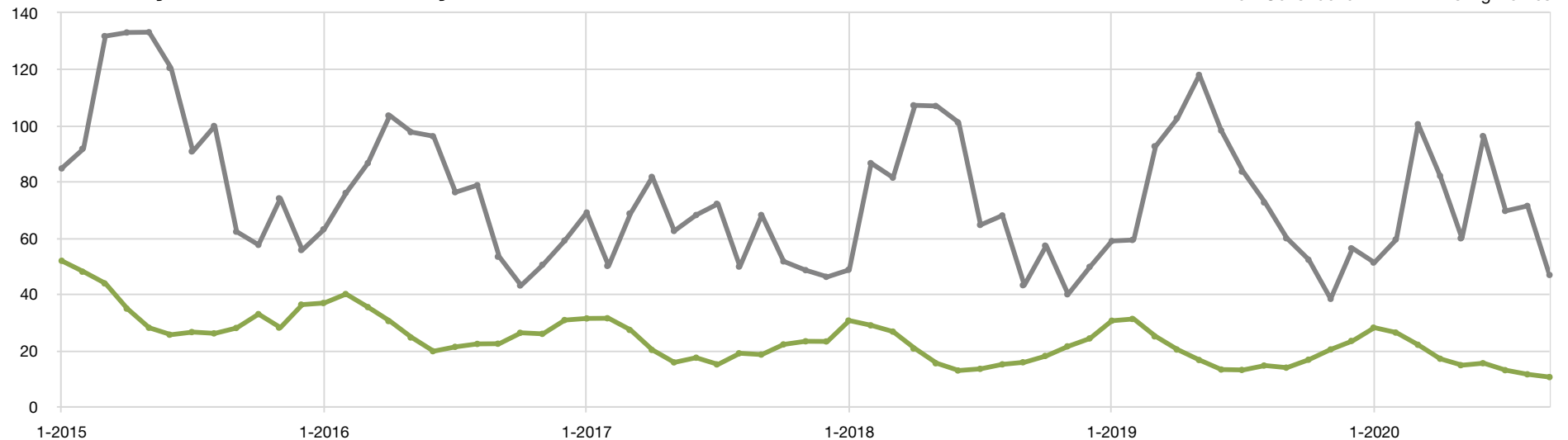
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	51	- 13.6%	28	- 6.7%
Feb-2020	59	0.0%	26	- 16.1%
Mar-2020	100	+ 7.5%	22	- 12.0%
Apr-2020	82	- 20.4%	17	- 15.0%
May-2020	60	- 49.2%	15	- 6.3%
Jun-2020	96	- 2.0%	15	+ 15.4%
Jul-2020	70	- 16.7%	13	0.0%
Aug-2020	71	- 2.7%	11	- 21.4%
Sep-2020	47	- 21.7%	10	- 28.6%
12-Month Avg*	68	- 12.0%	17	- 8.8%

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

Historical Days on Market Until Sale by Month



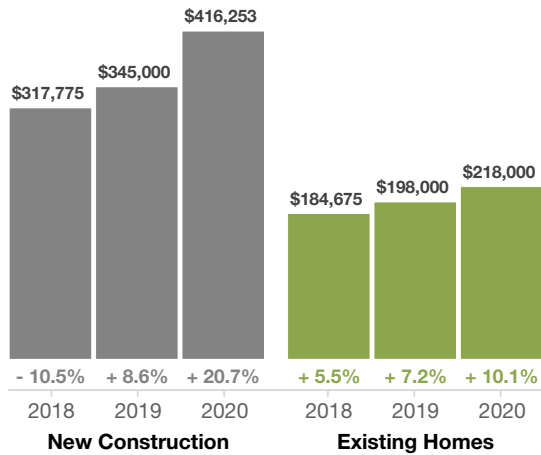
Median Closed Price

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

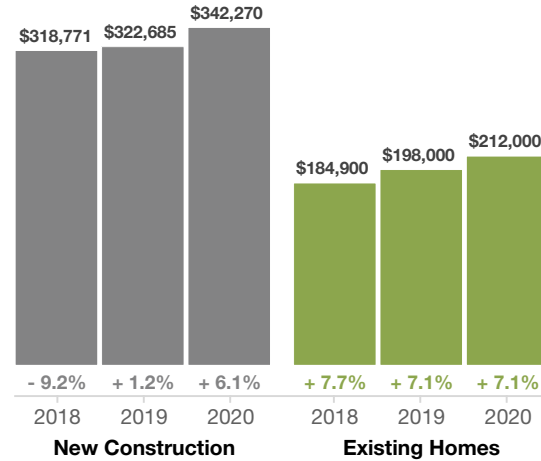


Omaha Area Region

September



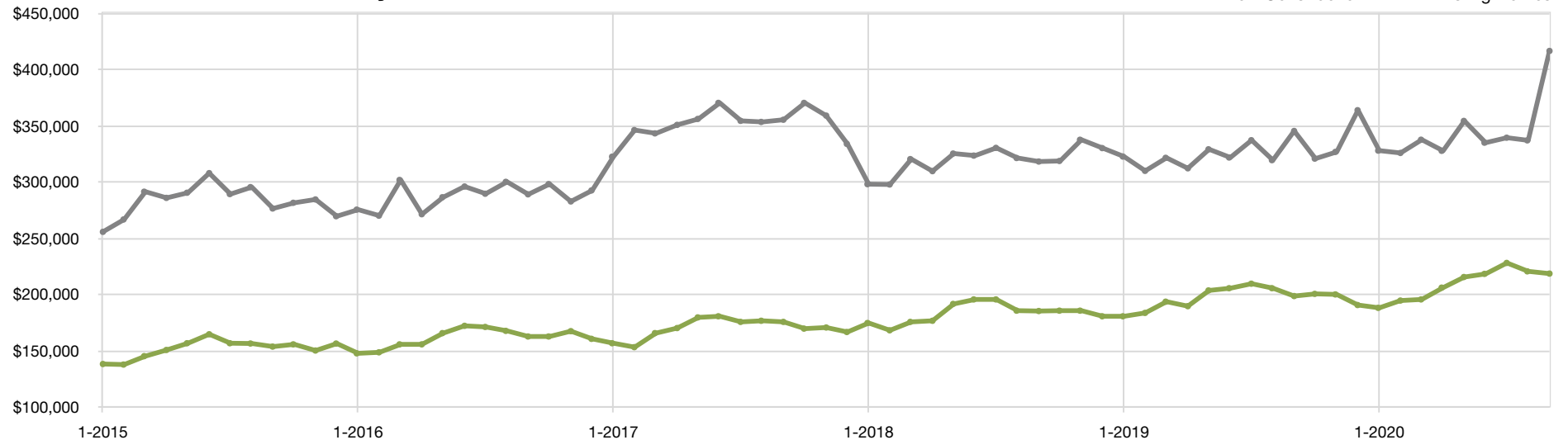
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	\$320,380	+ 0.7%	\$199,950	+ 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%	\$187,500	+ 4.2%
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%	\$205,500	+ 8.7%
May-2020	\$353,946	+ 7.7%	\$214,950	+ 5.9%
Jun-2020	\$334,565	+ 4.1%	\$217,750	+ 6.2%
Jul-2020	\$339,000	+ 0.7%	\$227,500	+ 8.9%
Aug-2020	\$336,626	+ 5.5%	\$220,000	+ 7.3%
Sep-2020	\$416,253	+ 20.7%	\$218,000	+ 10.1%
12-Month Avg*	\$342,270	+ 5.7%	\$209,500	+ 7.4%

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

Historical Median Closed Price by Month



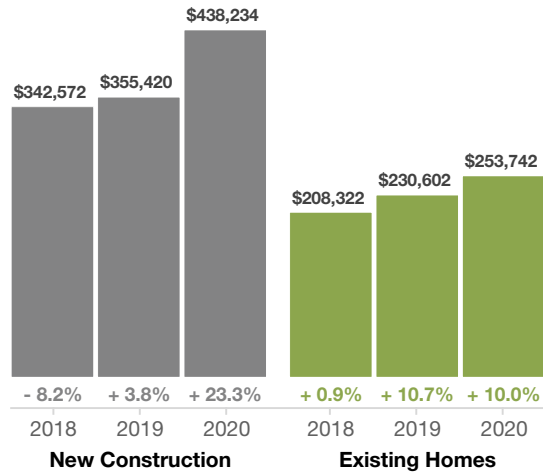
Average Closed Price

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

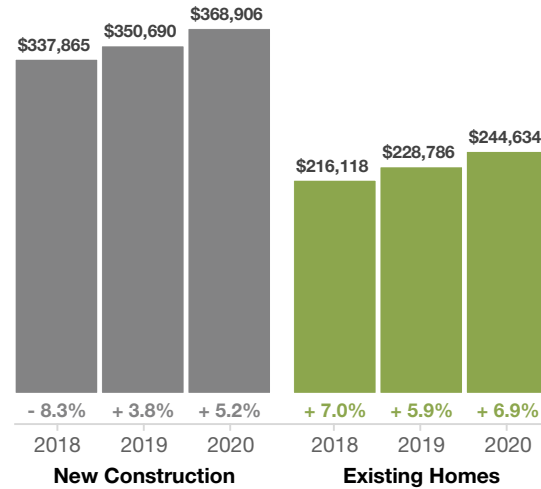


Omaha Area Region

September



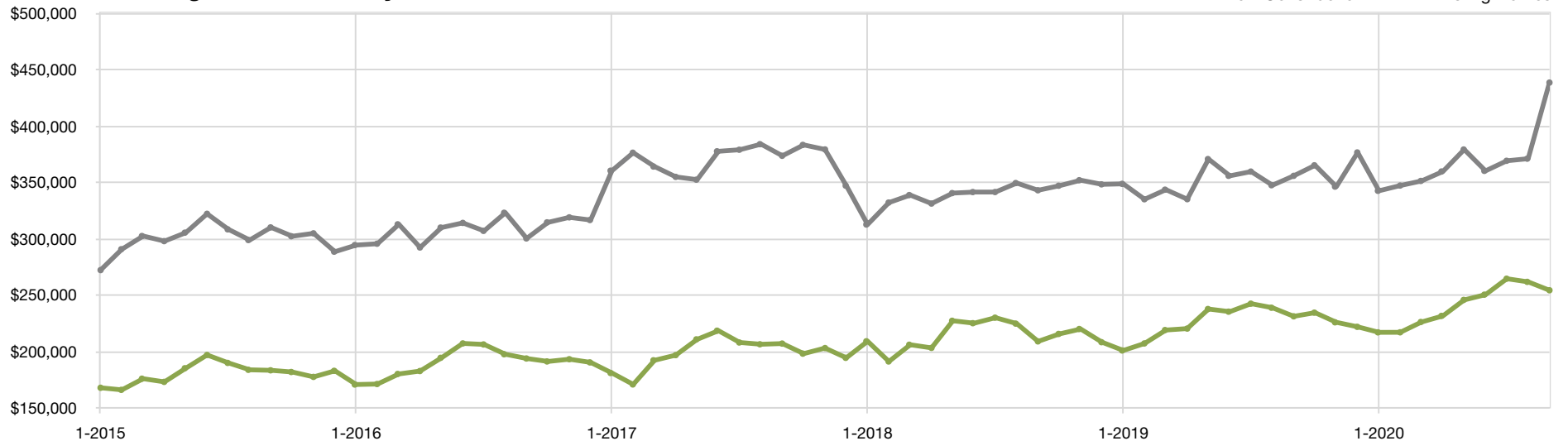
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	\$364,768	+ 5.2%	\$233,844	+ 8.8%
Nov-2019	\$345,812	- 1.6%	\$225,270	+ 2.7%
Dec-2019	\$376,179	+ 8.1%	\$221,260	+ 6.6%
Jan-2020	\$342,112	- 1.8%	\$216,352	+ 8.0%
Feb-2020	\$346,789	+ 3.6%	\$216,390	+ 4.8%
Mar-2020	\$350,876	+ 2.3%	\$225,558	+ 3.3%
Apr-2020	\$359,261	+ 7.4%	\$230,973	+ 5.1%
May-2020	\$378,789	+ 2.3%	\$245,169	+ 3.4%
Jun-2020	\$359,822	+ 1.2%	\$249,848	+ 6.4%
Jul-2020	\$368,770	+ 2.7%	\$264,001	+ 9.2%
Aug-2020	\$370,643	+ 6.8%	\$261,203	+ 9.6%
Sep-2020	\$438,234	+ 23.3%	\$253,742	+ 10.0%
12-Month Avg*	\$367,587	+ 5.0%	\$240,420	+ 6.7%

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

Historical Average Closed Price by Month



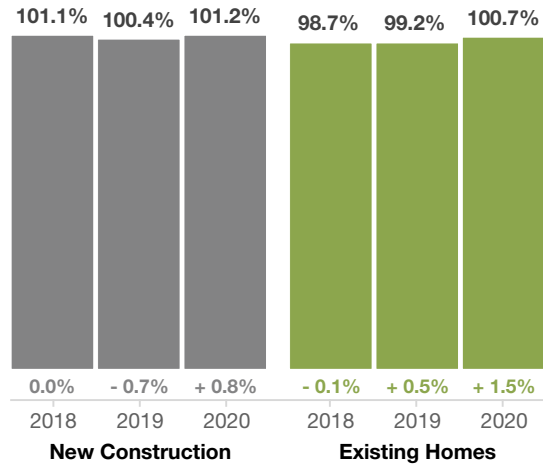
Percent of List Price Received

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.

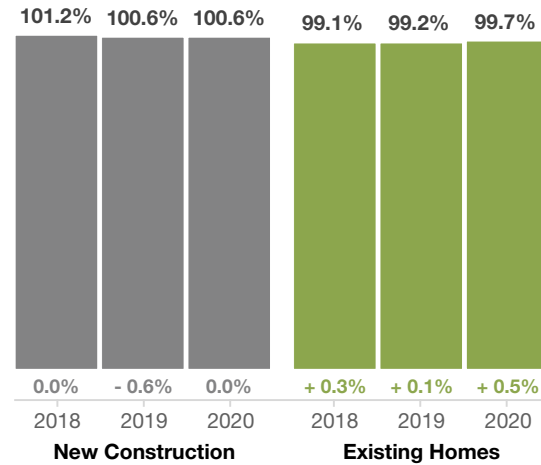


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September



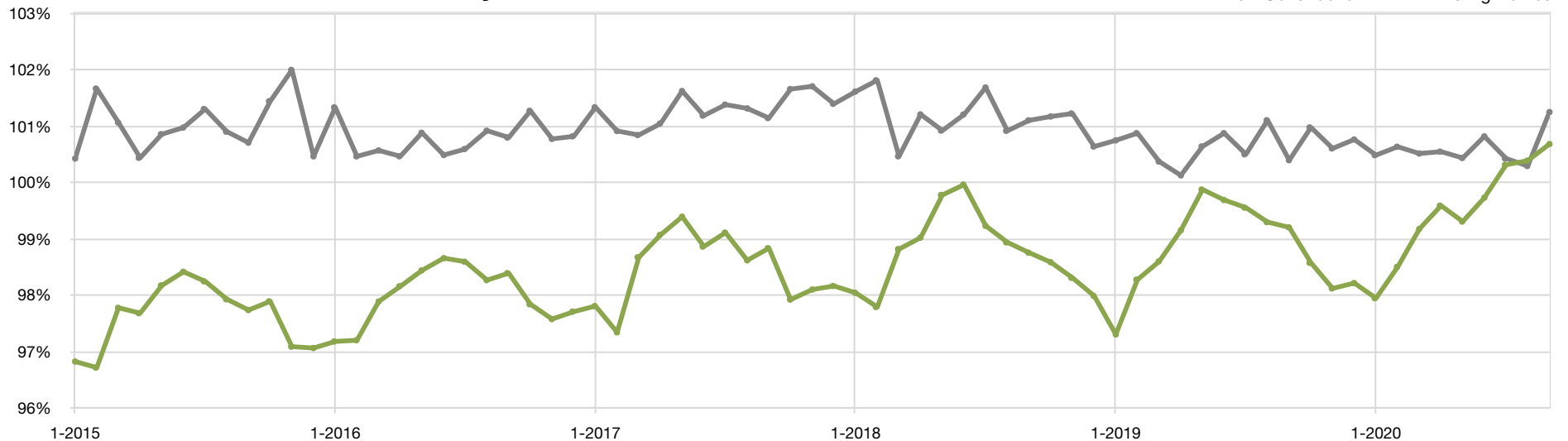
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.5%	- 0.2%	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%	99.6%	+ 0.5%
May-2020	100.4%	- 0.2%	99.3%	- 0.6%
Jun-2020	100.8%	- 0.1%	99.7%	0.0%
Jul-2020	100.4%	- 0.1%	100.3%	+ 0.8%
Aug-2020	100.3%	- 0.8%	100.4%	+ 1.1%
Sep-2020	101.2%	+ 0.8%	100.7%	+ 1.5%
12-Month Avg*	100.6%	- 0.1%	99.4%	+ 0.4%

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

Historical Percent of List Price Received by Month



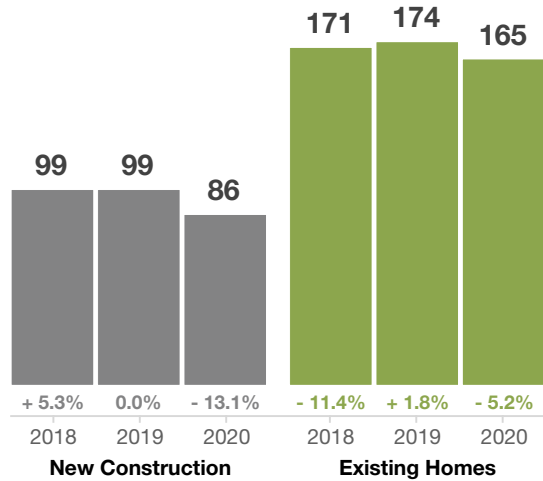
Housing Affordability Index

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.

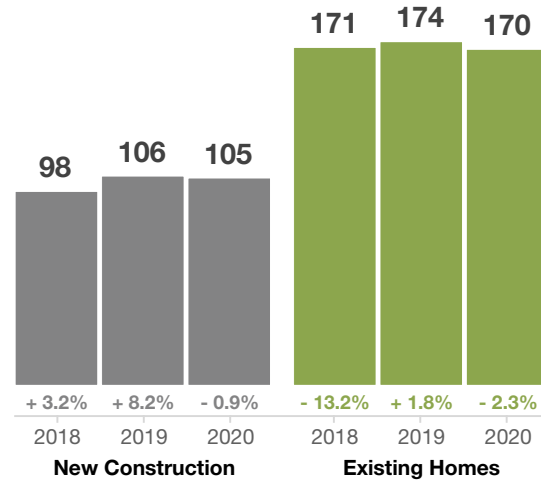


Omaha Area Region

September

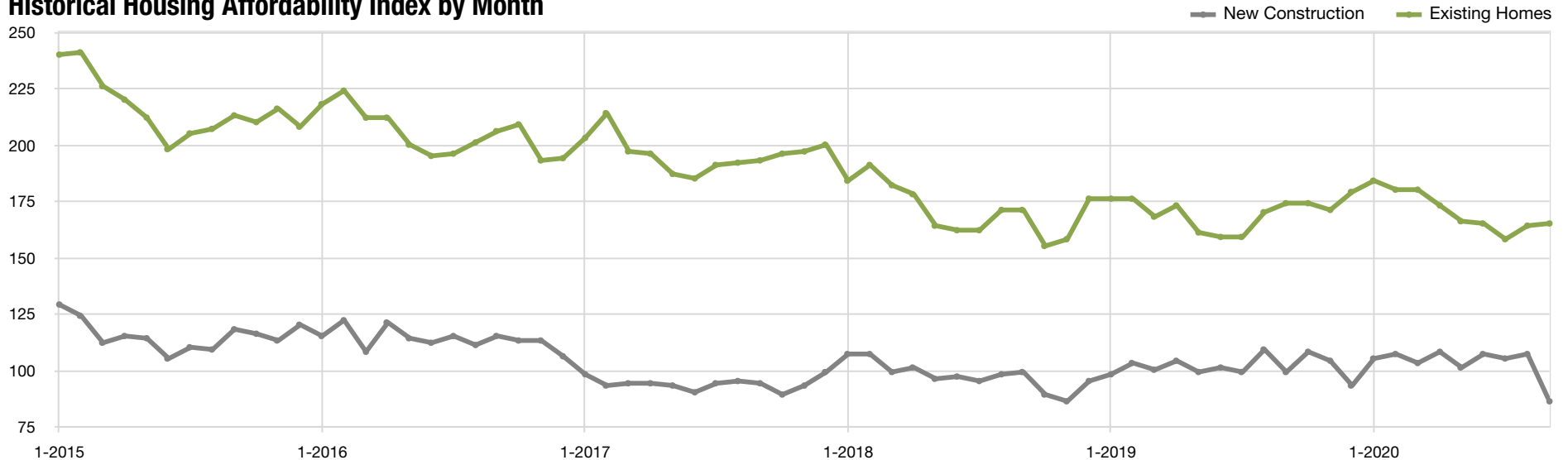


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	105	+ 7.1%	184	+ 4.5%
Feb-2020	107	+ 3.9%	180	+ 2.3%
Mar-2020	103	+ 3.0%	180	+ 7.1%
Apr-2020	108	+ 3.8%	173	0.0%
May-2020	101	+ 2.0%	166	+ 3.1%
Jun-2020	107	+ 5.9%	165	+ 3.8%
Jul-2020	105	+ 6.1%	158	- 0.6%
Aug-2020	107	- 1.8%	164	- 3.5%
Sep-2020	86	- 13.1%	165	- 5.2%
12-Month Avg	103	+ 4.0%	172	+ 3.0%

Historical Housing Affordability Index by Month



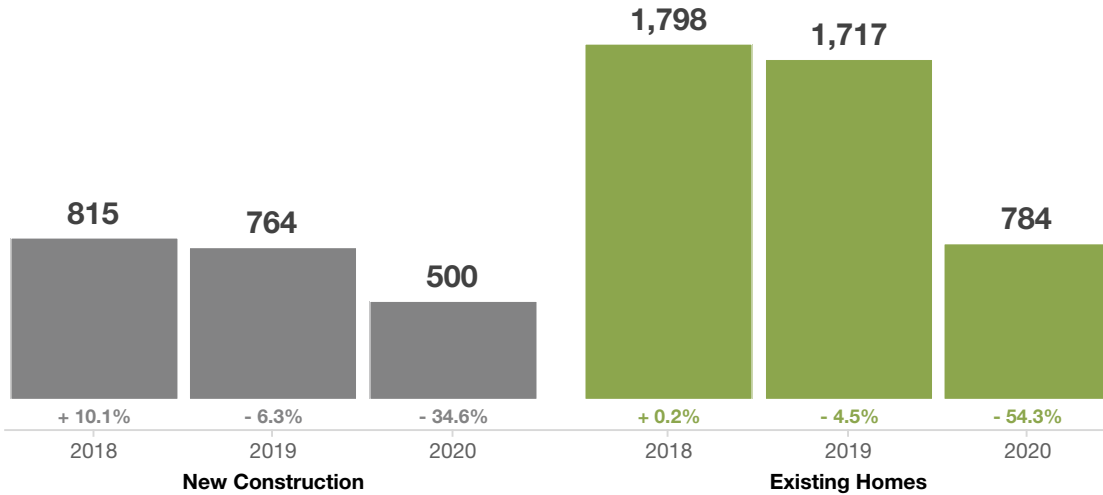
Inventory of Homes for Sale

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



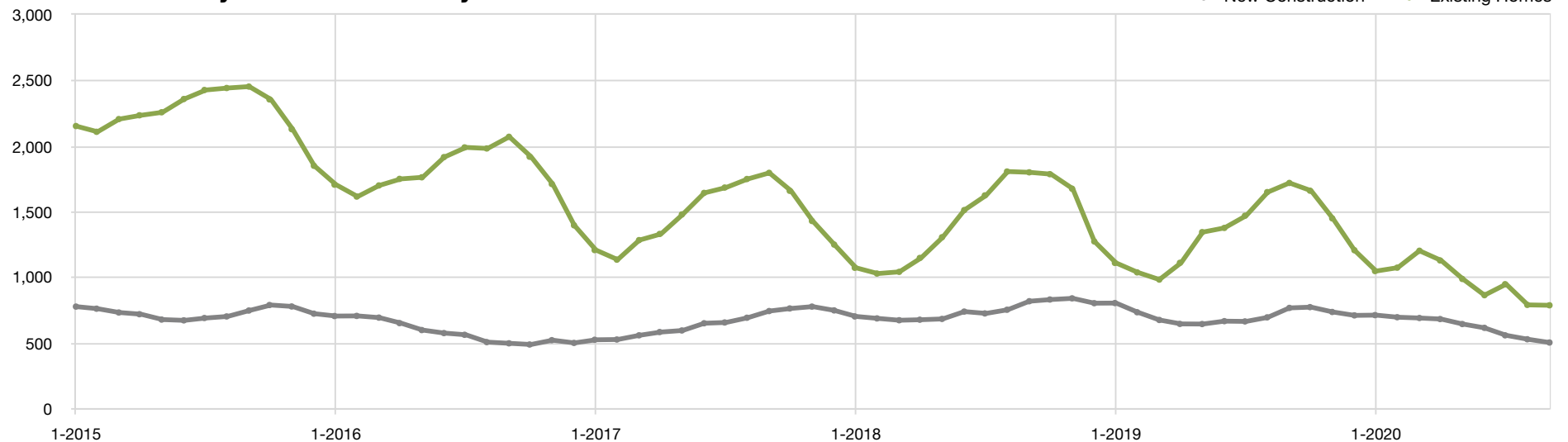
Omaha Area Region

September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	770	- 7.0%	1,658	- 7.1%
Nov-2019	733	- 12.4%	1,447	- 13.5%
Dec-2019	707	- 11.6%	1,204	- 5.3%
Jan-2020	709	- 11.5%	1,045	- 5.6%
Feb-2020	693	- 5.2%	1,071	+ 3.5%
Mar-2020	687	+ 2.2%	1,200	+ 22.4%
Apr-2020	679	+ 5.8%	1,126	+ 1.6%
May-2020	641	0.0%	985	- 26.6%
Jun-2020	612	- 7.7%	861	- 37.3%
Jul-2020	555	- 16.0%	945	- 35.6%
Aug-2020	525	- 24.1%	787	- 52.2%
Sep-2020	500	- 34.6%	784	- 54.3%
12-Month Avg	651	- 10.6%	1,093	- 20.5%

Historical Inventory of Homes for Sale by Month



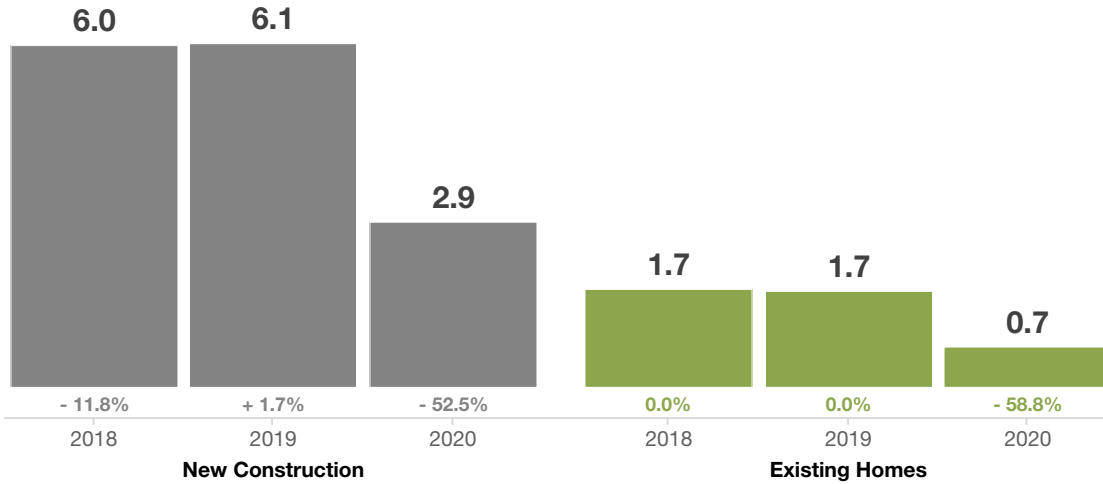
Months Supply of Inventory

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

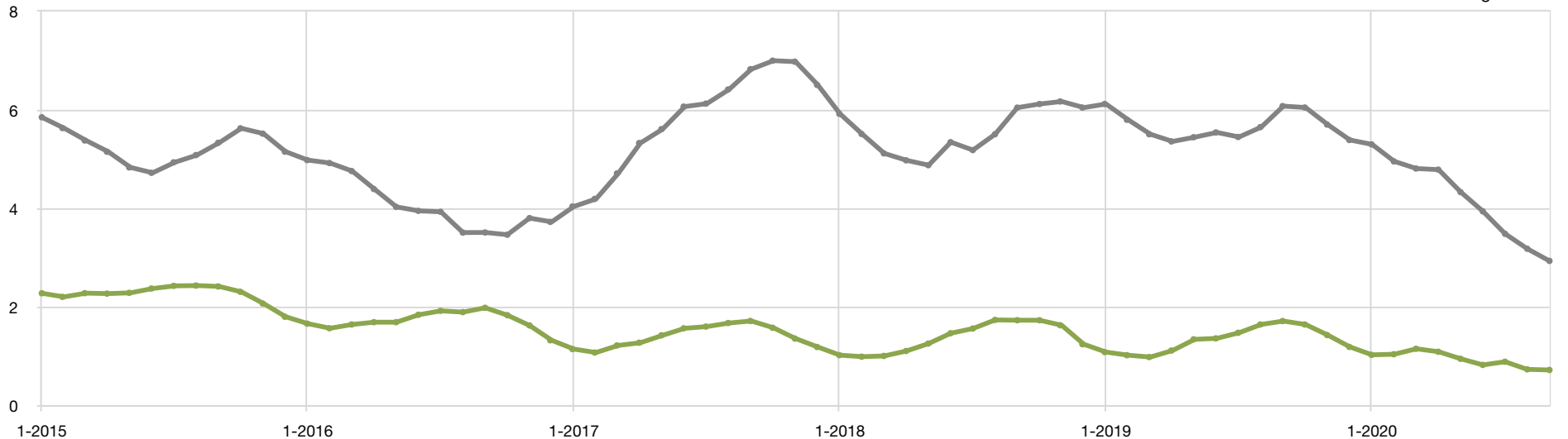
September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	5.0	- 13.8%	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	4.3	- 20.4%	0.9	- 30.8%
Jun-2020	3.9	- 29.1%	0.8	- 42.9%
Jul-2020	3.5	- 35.2%	0.9	- 40.0%
Aug-2020	3.2	- 42.9%	0.7	- 56.3%
Sep-2020	2.9	- 52.5%	0.7	- 58.8%
12-Month Avg*	4.6	- 20.8%	1.1	- 22.5%

* Months Supply for all properties from October 2019 through September 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	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,806	1,612	- 10.7%	15,102	14,812	- 1.9%
Pending Sales		1,129	1,363	+ 20.7%	10,972	12,405	+ 13.1%
Closed Sales		1,173	1,342	+ 14.4%	10,335	10,943	+ 5.9%
Days on Market Until Sale		18	14	- 22.2%	26	23	- 11.5%
Median Closed Price		\$205,950	\$228,500	+ 10.9%	\$210,000	\$225,000	+ 7.1%
Average Closed Price		\$241,803	\$271,102	+ 12.1%	\$242,503	\$259,317	+ 6.9%
Percent of List Price Received		99.3%	100.7%	+ 1.4%	99.3%	99.8%	+ 0.5%
Housing Affordability Index		167	158	- 5.4%	164	160	- 2.4%
Inventory of Homes for Sale		2,481	1,284	- 48.2%	—	—	—
Months Supply of Inventory		2.2	1.0	- 54.5%	—	—	—