

Monthly Indicators

Omaha Area Region



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings decreased 14.9 percent for New Construction and 6.9 percent for Existing Homes. Pending Sales increased 14.0 percent for New Construction and 13.6 percent for Existing Homes. Inventory decreased 35.1 percent for New Construction and 54.1 percent for Existing Homes.

Median Closed Price increased 15.7 percent for New Construction and 8.7 percent for Existing Homes. Days on Market increased 1.9 percent for New Construction but decreased 35.3 percent for Existing Homes. Months Supply of Inventory decreased 53.3 percent for New Construction and 56.3 percent for Existing Homes.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

+ 18.1%

Change in
Closed Sales
All Properties

+ 7.9%

Change in
Median Closed Price
All Properties

- 48.1%

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	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		222	189	- 14.9%	2,184	2,409	+ 10.3%
Pending Sales		121	138	+ 14.0%	1,369	1,902	+ 38.9%
Closed Sales		123	188	+ 52.8%	1,285	1,503	+ 17.0%
Days on Market Until Sale		52	53	+ 1.9%	83	70	- 15.7%
Median Closed Price		\$320,380	\$370,774	+ 15.7%	\$322,645	\$345,625	+ 7.1%
Average Closed Price		\$364,768	\$394,797	+ 8.2%	\$352,038	\$371,386	+ 5.5%
Percent of List Price Received		101.0%	101.1%	+ 0.1%	100.7%	100.6%	- 0.1%
Housing Affordability Index		108	97	- 10.2%	108	104	- 3.7%
Inventory of Homes for Sale		770	500	- 35.1%	—	—	—
Months Supply of Inventory		6.0	2.8	- 53.3%	—	—	—

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	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,472	1,371	- 6.9%	14,620	14,050	- 3.9%
Pending Sales		1,025	1,164	+ 13.6%	10,750	11,879	+ 10.5%
Closed Sales		1,094	1,249	+ 14.2%	10,268	10,972	+ 6.9%
Days on Market Until Sale		17	11	- 35.3%	18	16	- 11.1%
Median Closed Price		\$199,950	\$217,250	+ 8.7%	\$198,000	\$213,000	+ 7.6%
Average Closed Price		\$233,844	\$257,872	+ 10.3%	\$229,327	\$246,296	+ 7.4%
Percent of List Price Received		98.6%	100.4%	+ 1.8%	99.1%	99.8%	+ 0.7%
Housing Affordability Index		174	166	- 4.6%	176	169	- 4.0%
Inventory of Homes for Sale		1,659	761	- 54.1%	—	—	—
Months Supply of Inventory		1.6	0.7	- 56.3%	—	—	—

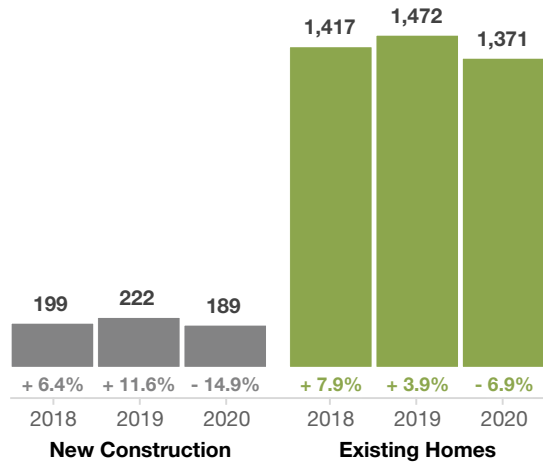
New Listings

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

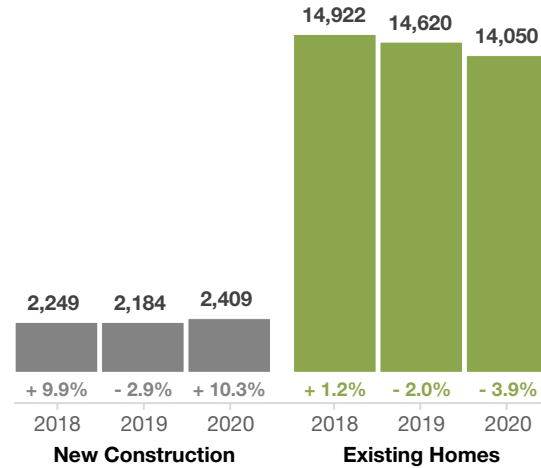


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October

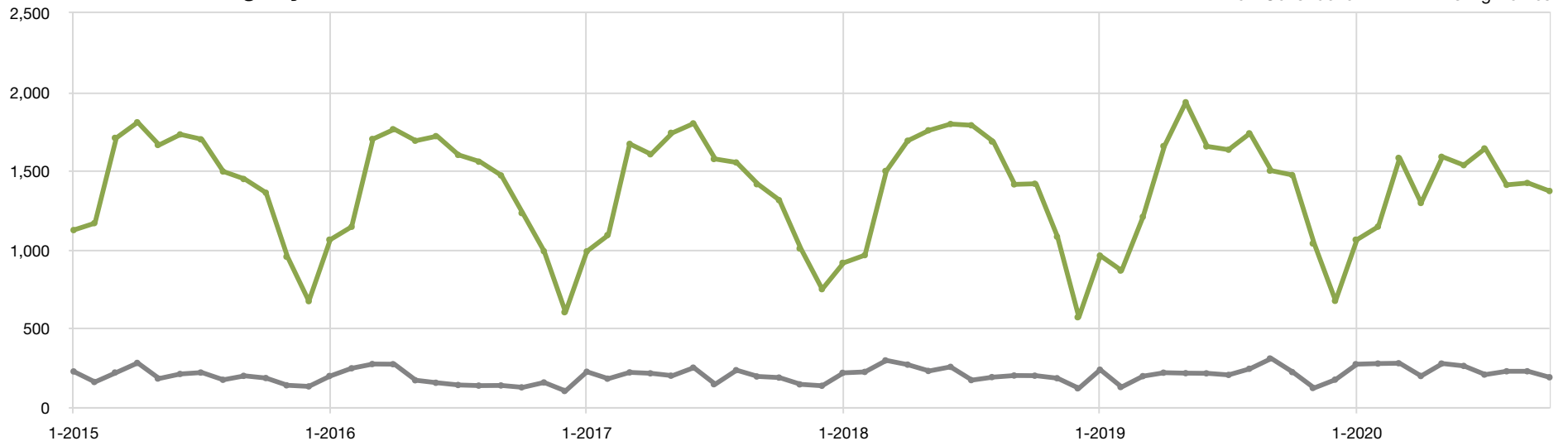


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2019	121	- 33.9%	1,038	- 4.0%
Dec-2019	174	+ 46.2%	674	+ 18.2%
Jan-2020	272	+ 14.8%	1,062	+ 10.5%
Feb-2020	276	+ 117.3%	1,145	+ 32.2%
Mar-2020	278	+ 41.8%	1,581	+ 31.0%
Apr-2020	197	- 9.6%	1,295	- 21.8%
May-2020	276	+ 28.4%	1,588	- 17.9%
Jun-2020	261	+ 22.0%	1,535	- 7.2%
Jul-2020	206	+ 1.0%	1,641	+ 0.5%
Aug-2020	227	- 6.6%	1,410	- 18.8%
Sep-2020	227	- 26.3%	1,422	- 5.2%
Oct-2020	189	- 14.9%	1,371	- 6.9%
12-Month Avg	225	+ 8.7%	1,314	- 3.1%

Historical New Listings by Month



Pending Sales

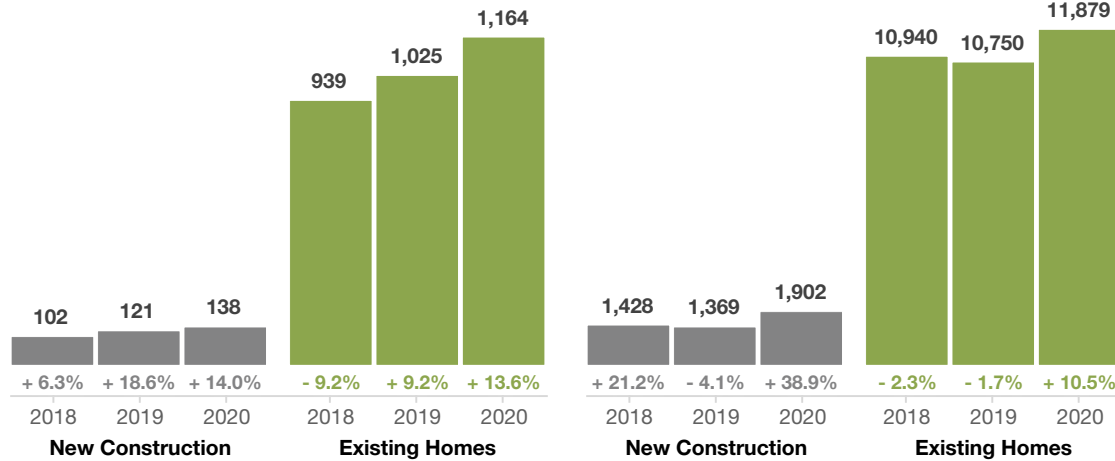
A count of the properties on which offers have been accepted in a given month.



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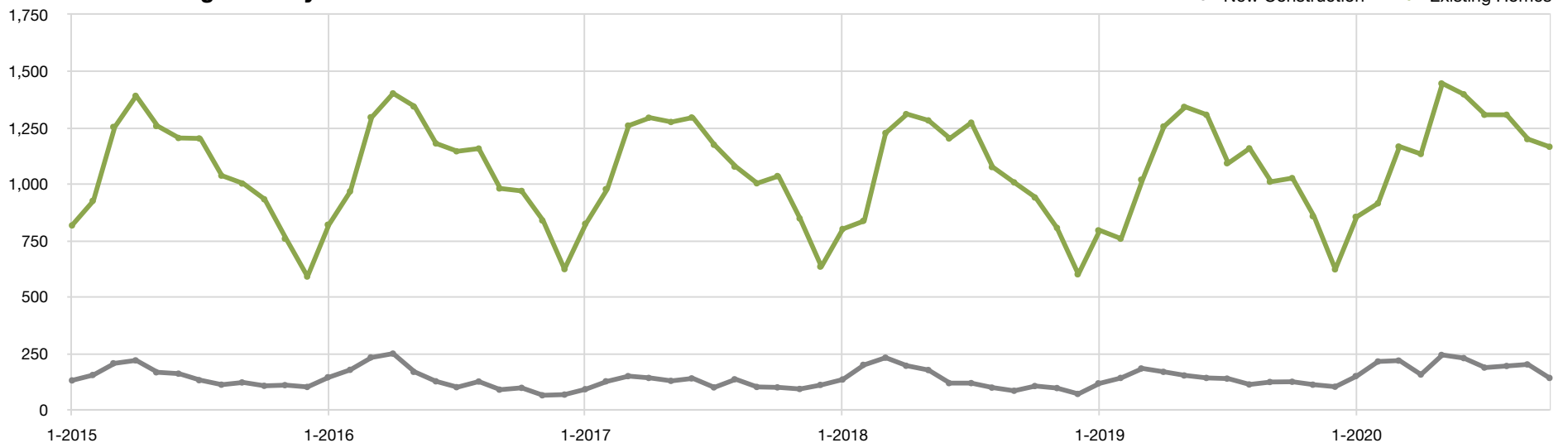
October

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2019	108	+ 16.1%	856	+ 6.5%
Dec-2019	99	+ 47.8%	620	+ 3.7%
Jan-2020	146	+ 28.1%	853	+ 7.6%
Feb-2020	211	+ 52.9%	913	+ 20.8%
Mar-2020	215	+ 19.4%	1,165	+ 14.4%
Apr-2020	153	- 7.3%	1,132	- 9.7%
May-2020	240	+ 61.1%	1,445	+ 7.8%
Jun-2020	226	+ 63.8%	1,397	+ 7.0%
Jul-2020	184	+ 36.3%	1,306	+ 19.7%
Aug-2020	191	+ 75.2%	1,306	+ 12.9%
Sep-2020	198	+ 65.0%	1,198	+ 18.7%
Oct-2020	138	+ 14.0%	1,164	+ 13.6%
12-Month Avg	176	+ 38.6%	1,113	+ 9.9%

Historical Pending Sales by Month



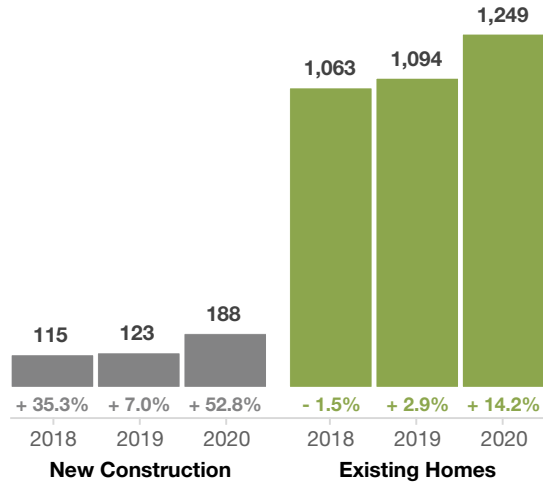
Closed Sales

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

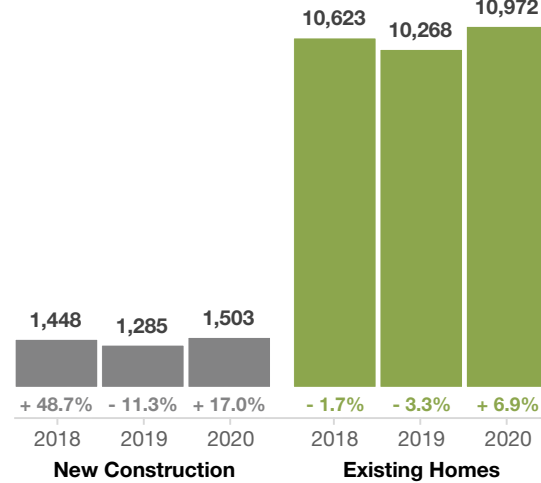


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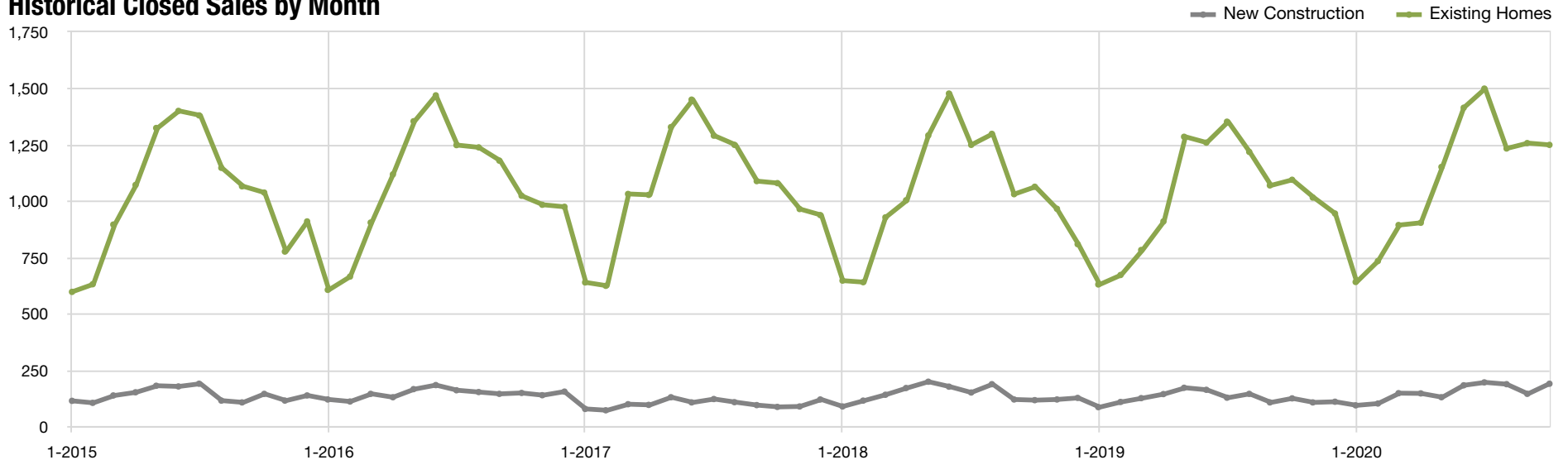


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2019	105	- 11.0%	1,015	+ 5.2%
Dec-2019	108	- 13.6%	944	+ 16.8%
Jan-2020	92	+ 9.5%	640	+ 1.7%
Feb-2020	100	- 6.5%	733	+ 9.2%
Mar-2020	146	+ 17.7%	893	+ 14.2%
Apr-2020	145	+ 2.1%	903	- 0.7%
May-2020	128	- 24.7%	1,151	- 10.4%
Jun-2020	181	+ 12.4%	1,414	+ 12.3%
Jul-2020	194	+ 54.0%	1,499	+ 10.9%
Aug-2020	186	+ 30.1%	1,233	+ 1.2%
Sep-2020	143	+ 36.2%	1,257	+ 17.6%
Oct-2020	188	+ 52.8%	1,249	+ 14.2%
12-Month Avg	143	+ 12.6%	1,078	+ 7.5%

Historical Closed Sales by Month



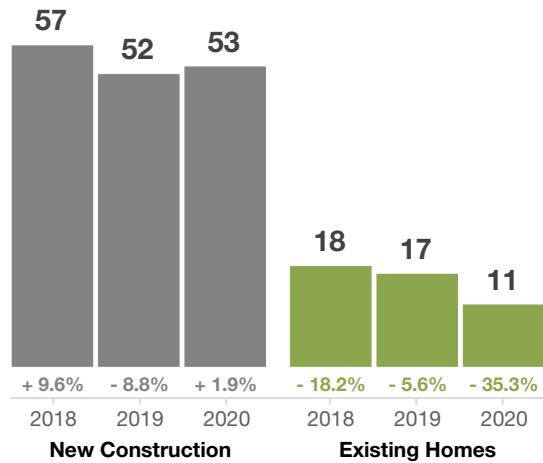
Days on Market Until Sale

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

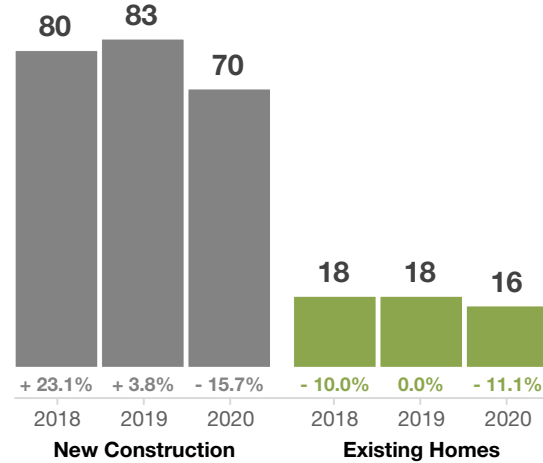


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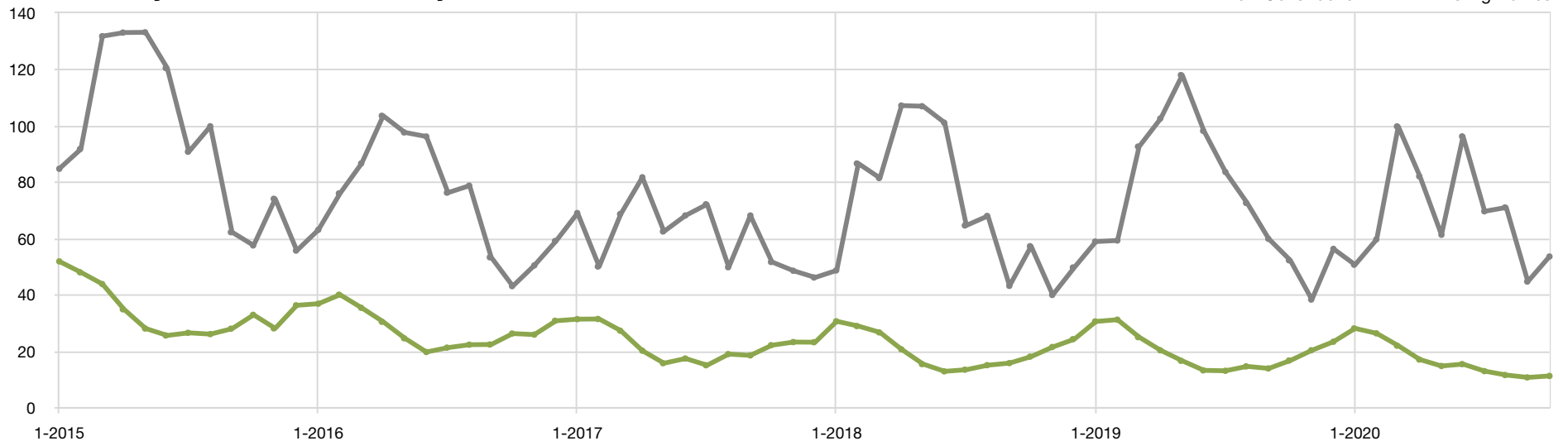
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	60	+ 1.7%	26	- 16.1%
Mar-2020	100	+ 7.5%	22	- 12.0%
Apr-2020	82	- 20.4%	17	- 15.0%
May-2020	61	- 48.3%	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	45	- 25.0%	11	- 21.4%
Oct-2020	53	+ 1.9%	11	- 35.3%
12-Month Avg*	67	- 12.6%	16	- 11.2%

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

Historical Days on Market Until Sale by Month



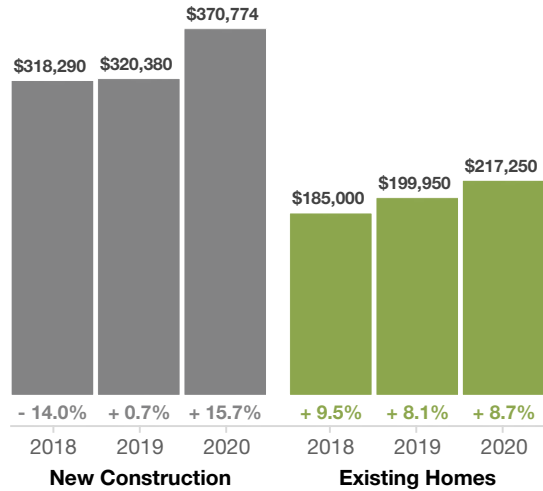
Median Closed Price

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

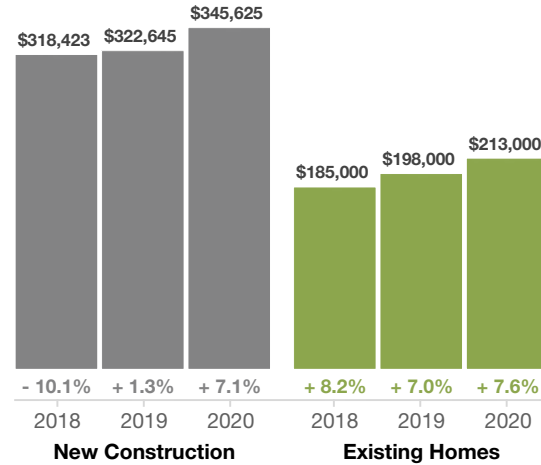


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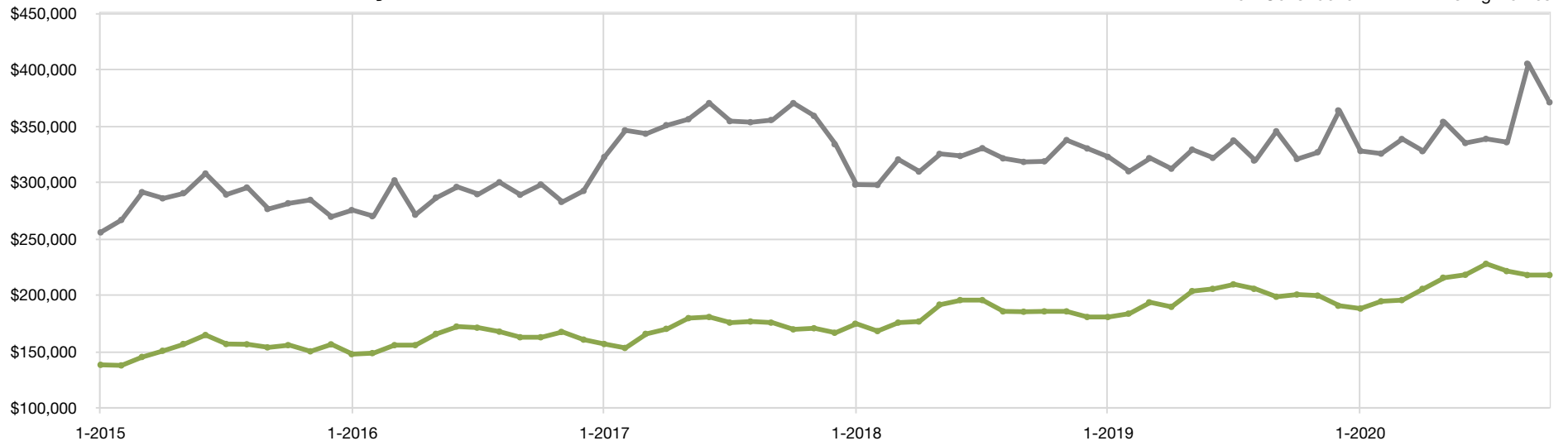
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2019	\$326,367	- 3.2%	\$199,000	+ 7.6%
Dec-2019	\$363,485	+ 10.2%	\$190,000	+ 5.6%
Jan-2020	\$327,500	+ 1.6%	\$187,500	+ 4.2%
Feb-2020	\$325,140	+ 5.1%	\$194,000	+ 6.0%
Mar-2020	\$338,109	+ 5.3%	\$195,000	+ 1.0%
Apr-2020	\$327,324	+ 5.0%	\$205,000	+ 8.5%
May-2020	\$353,311	+ 7.5%	\$214,900	+ 5.9%
Jun-2020	\$334,565	+ 4.1%	\$217,500	+ 6.1%
Jul-2020	\$338,233	+ 0.4%	\$227,250	+ 8.7%
Aug-2020	\$335,263	+ 5.1%	\$220,750	+ 7.7%
Sep-2020	\$405,000	+ 17.4%	\$217,250	+ 9.7%
Oct-2020	\$370,774	+ 15.7%	\$217,250	+ 8.7%
12-Month Avg*	\$345,850	+ 6.8%	\$210,000	+ 7.7%

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

Historical Median Closed Price by Month



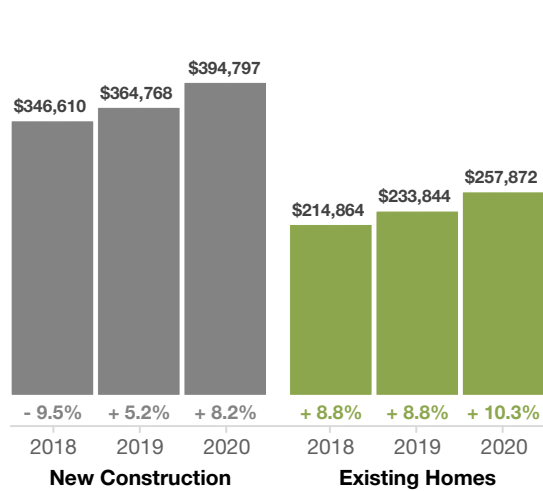
Average Closed Price

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

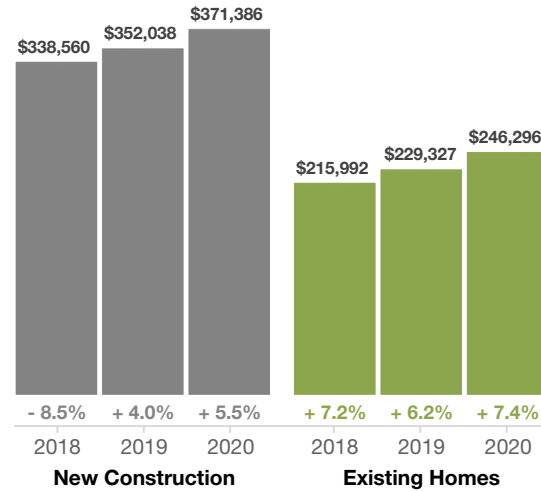


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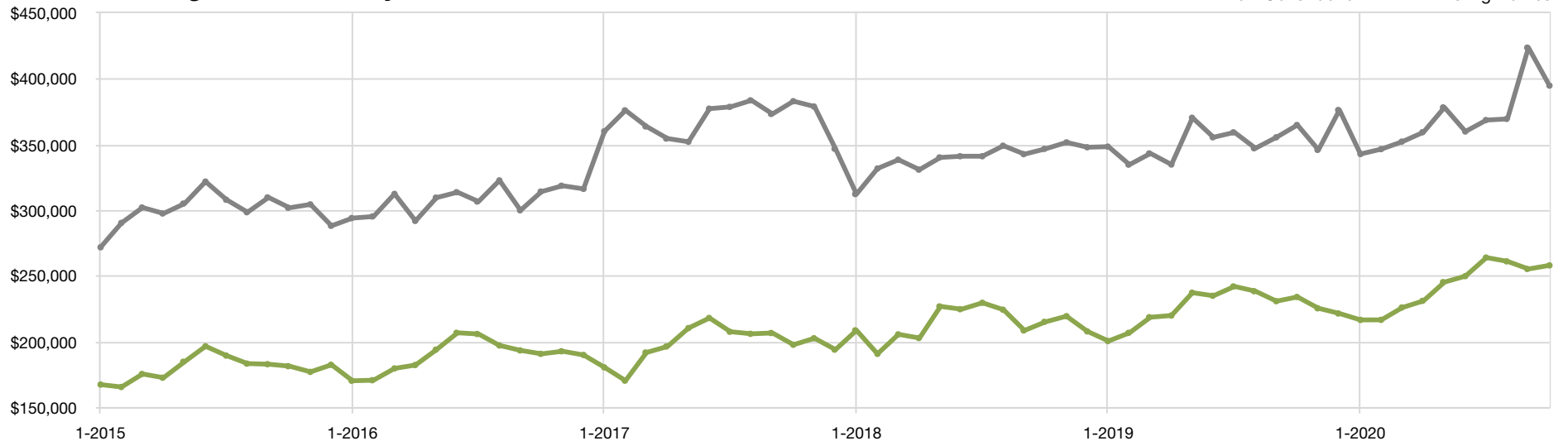
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2019	\$345,812	- 1.6%	\$225,206	+ 2.7%
Dec-2019	\$376,179	+ 8.1%	\$221,260	+ 6.6%
Jan-2020	\$342,684	- 1.6%	\$216,352	+ 8.0%
Feb-2020	\$346,423	+ 3.5%	\$216,390	+ 4.8%
Mar-2020	\$352,118	+ 2.6%	\$225,798	+ 3.4%
Apr-2020	\$359,261	+ 7.4%	\$230,853	+ 5.1%
May-2020	\$378,173	+ 2.1%	\$245,123	+ 3.4%
Jun-2020	\$359,822	+ 1.2%	\$249,704	+ 6.4%
Jul-2020	\$368,523	+ 2.6%	\$263,818	+ 9.1%
Aug-2020	\$369,403	+ 6.4%	\$260,942	+ 9.5%
Sep-2020	\$423,687	+ 19.2%	\$255,132	+ 10.6%
Oct-2020	\$394,797	+ 8.2%	\$257,872	+ 10.3%
12-Month Avg*	\$370,122	+ 5.3%	\$242,810	+ 6.9%

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

Historical Average Closed Price by Month



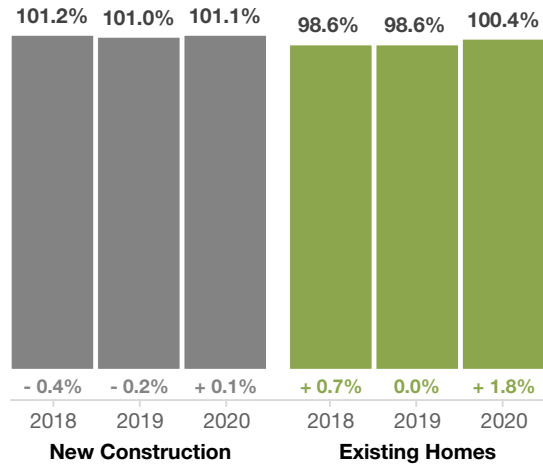
Percent of List Price Received

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.

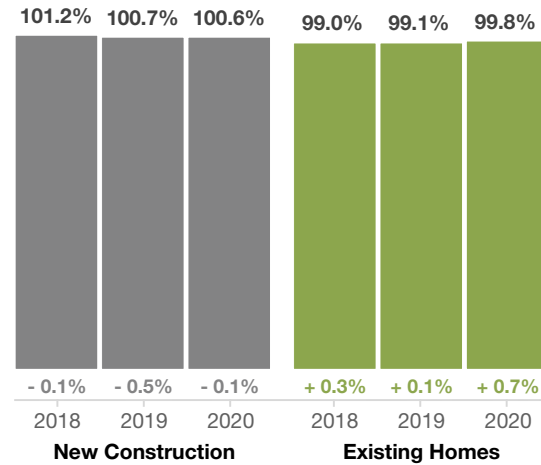


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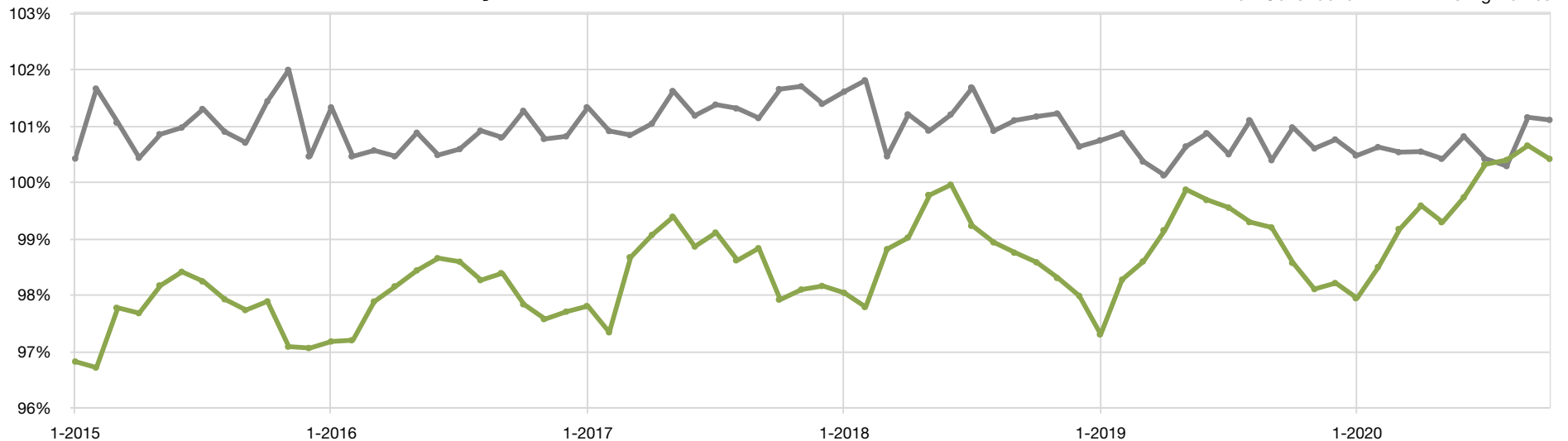
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.1%	+ 0.7%	100.6%	+ 1.4%
Oct-2020	101.1%	+ 0.1%	100.4%	+ 1.8%
12-Month Avg*	100.6%	- 0.1%	99.5%	+ 0.6%

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

Historical Percent of List Price Received by Month



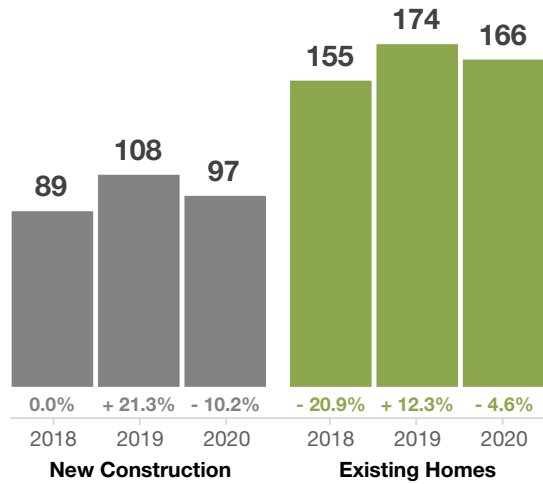
Housing Affordability Index

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.

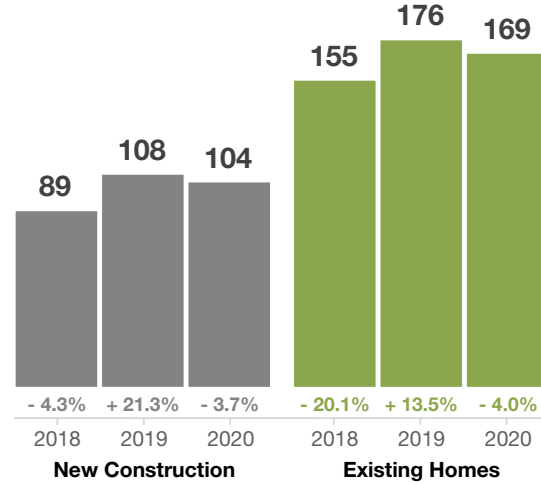


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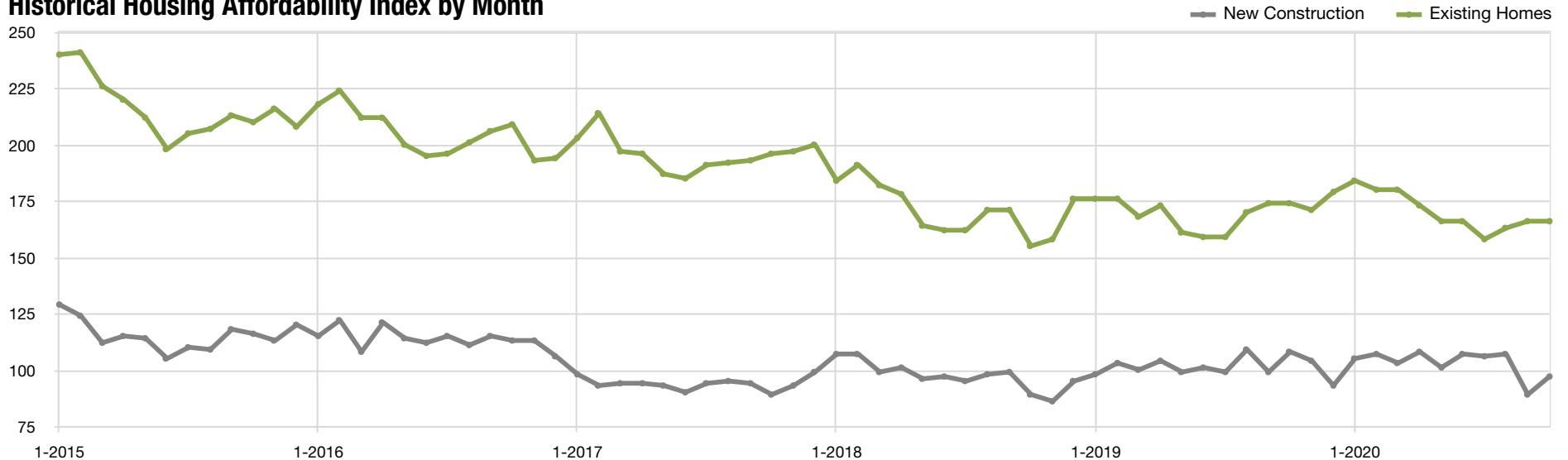


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	166	+ 4.4%
Jul-2020	106	+ 7.1%	158	- 0.6%
Aug-2020	107	- 1.8%	163	- 4.1%
Sep-2020	89	- 10.1%	166	- 4.6%
Oct-2020	97	- 10.2%	166	- 4.6%
12-Month Avg	102	+ 2.0%	171	+ 1.2%

Historical Housing Affordability Index by Month



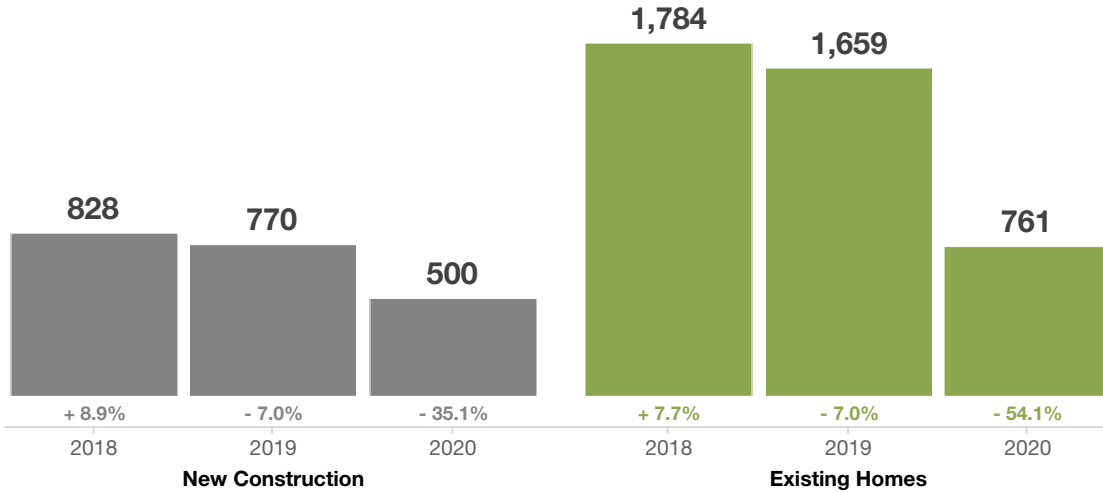
Inventory of Homes for Sale

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



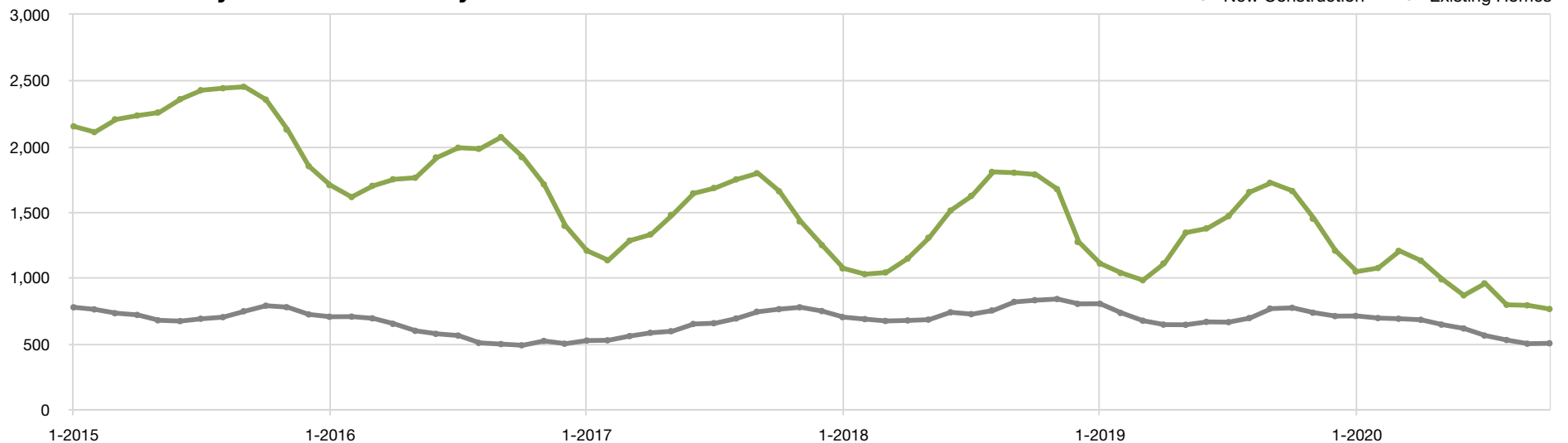
Omaha Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2019	733	- 12.4%	1,448	- 13.4%
Dec-2019	707	- 11.6%	1,205	- 5.2%
Jan-2020	708	- 11.6%	1,046	- 5.5%
Feb-2020	692	- 5.3%	1,073	+ 3.7%
Mar-2020	687	+ 2.2%	1,203	+ 22.8%
Apr-2020	679	+ 5.8%	1,129	+ 1.9%
May-2020	642	+ 0.2%	987	- 26.5%
Jun-2020	613	- 7.5%	865	- 37.0%
Jul-2020	559	- 15.4%	956	- 34.9%
Aug-2020	525	- 24.1%	793	- 52.0%
Sep-2020	497	- 34.9%	789	- 54.2%
Oct-2020	500	- 35.1%	761	- 54.1%
12-Month Avg	629	- 13.0%	1,021	- 25.3%

Historical Inventory of Homes for Sale by Month



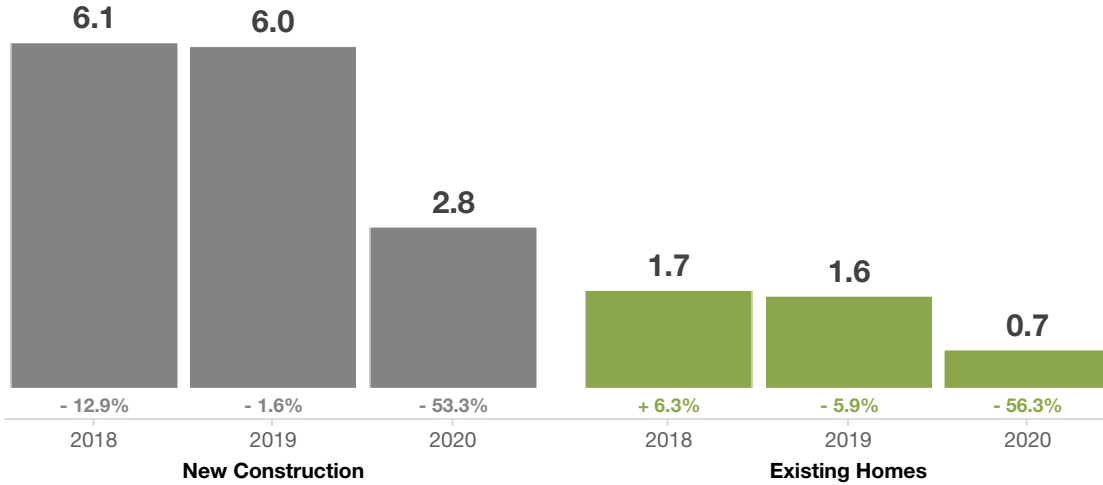
Months Supply of Inventory

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

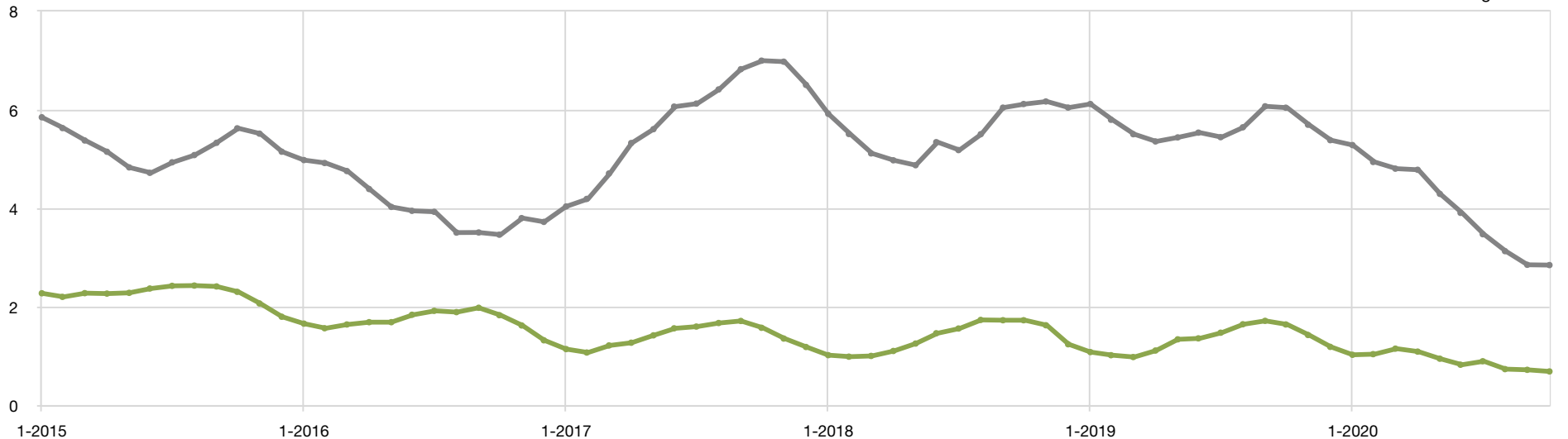
October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	4.3	- 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	3.1	- 44.6%	0.7	- 56.3%
Sep-2020	2.9	- 52.5%	0.7	- 58.8%
Oct-2020	2.8	- 53.3%	0.7	- 56.3%
12-Month Avg*	4.3	- 25.7%	1.0	- 27.8%

* Months Supply for all properties from November 2019 through October 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	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,694	1,560	- 7.9%	16,804	16,459	- 2.1%
Pending Sales		1,146	1,302	+ 13.6%	12,119	13,781	+ 13.7%
Closed Sales		1,217	1,437	+ 18.1%	11,553	12,475	+ 8.0%
Days on Market Until Sale		20	17	- 15.0%	25	22	- 12.0%
Median Closed Price		\$215,000	\$232,000	+ 7.9%	\$210,000	\$226,000	+ 7.6%
Average Closed Price		\$247,076	\$275,715	+ 11.6%	\$242,985	\$261,369	+ 7.6%
Percent of List Price Received		98.8%	100.5%	+ 1.7%	99.3%	99.9%	+ 0.6%
Housing Affordability Index		162	155	- 4.3%	166	159	- 4.2%
Inventory of Homes for Sale		2,429	1,261	- 48.1%	—	—	—
Months Supply of Inventory		2.1	1.0	- 52.4%	—	—	—