

Monthly Indicators

Lincoln Area Region



May 2021

As the weather warms and pandemic restrictions ease across much of the country, the U.S. housing market shows little sign of cooling. Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at this time last year, and sales prices are surging as a result.

New Listings decreased 57.4 percent for New Construction but increased 4.1 percent for Existing Homes. Pending Sales decreased 54.6 percent for New Construction and 11.2 percent for Existing Homes. Inventory decreased 29.9 percent for New Construction and 31.1 percent for Existing Homes.

Median Closed Price increased 19.4 percent for New Construction and 10.4 percent for Existing Homes. Days on Market decreased 38.4 percent for New Construction and 57.1 percent for Existing Homes. Months Supply of Inventory decreased 46.0 percent for New Construction and 40.0 percent for Existing Homes.

With such limited supply of existing homes to purchase, all eyes are on home builders to provide a much-needed boost of inventory to the market to help meet buyer demand. However, increasing material and labor costs, along with supply chain challenges, have contributed to significantly higher construction costs, with builders passing these costs on to homebuyers. And while the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time.

Quick Facts

+ 2.1%

Change in
Closed Sales
All Properties

+ 11.6%

Change in
Median Closed Price
All Properties

- 30.5%

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.

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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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	5-2020	5-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		108	46	- 57.4%	642	531	- 17.3%
Pending Sales		97	44	- 54.6%	373	399	+ 7.0%
Closed Sales		70	70	0.0%	276	282	+ 2.2%
Days on Market Until Sale		73	45	- 38.4%	67	46	- 31.3%
Median Closed Price		\$326,195	\$389,475	+ 19.4%	\$321,900	\$344,950	+ 7.2%
Average Closed Price		\$326,127	\$388,418	+ 19.1%	\$333,614	\$366,699	+ 9.9%
Percent of List Price Received		100.1%	101.5%	+ 1.4%	100.7%	101.2%	+ 0.5%
Housing Affordability Index		109	94	- 13.8%	110	106	- 3.6%
Inventory of Homes for Sale		294	206	- 29.9%	—	—	—
Months Supply of Inventory		5.0	2.7	- 46.0%	—	—	—

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	5-2020	5-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		482	502	+ 4.1%	2,136	1,996	- 6.6%
Pending Sales		498	442	- 11.2%	1,869	1,730	- 7.4%
Closed Sales		358	367	+ 2.5%	1,446	1,435	- 0.8%
Days on Market Until Sale		14	6	- 57.1%	23	10	- 56.5%
Median Closed Price		\$210,000	\$231,900	+ 10.4%	\$191,000	\$225,000	+ 17.8%
Average Closed Price		\$232,047	\$263,630	+ 13.6%	\$220,106	\$252,492	+ 14.7%
Percent of List Price Received		99.4%	104.1%	+ 4.7%	98.7%	102.2%	+ 3.5%
Housing Affordability Index		169	157	- 7.1%	186	162	- 12.9%
Inventory of Homes for Sale		338	233	- 31.1%	—	—	—
Months Supply of Inventory		1.0	0.6	- 40.0%	—	—	—

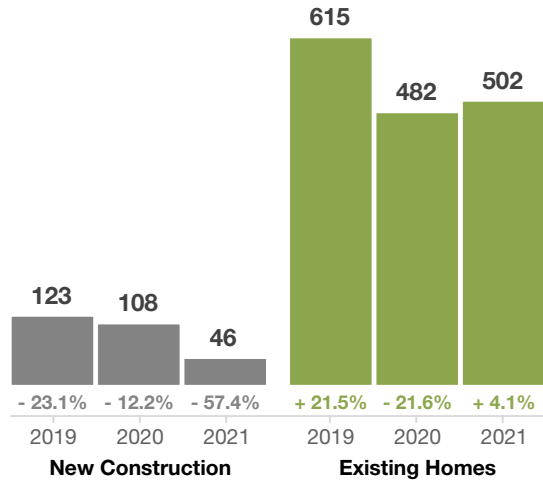
New Listings

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

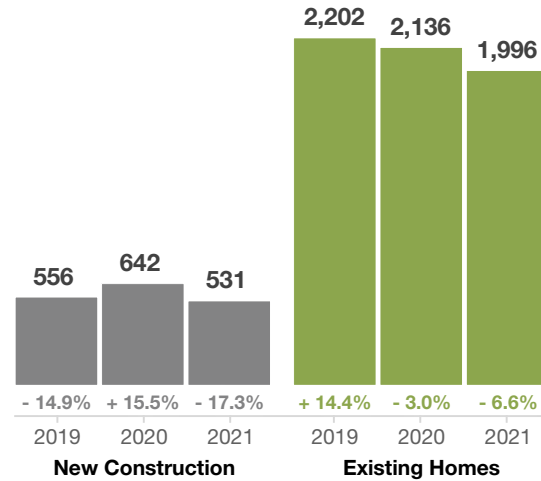


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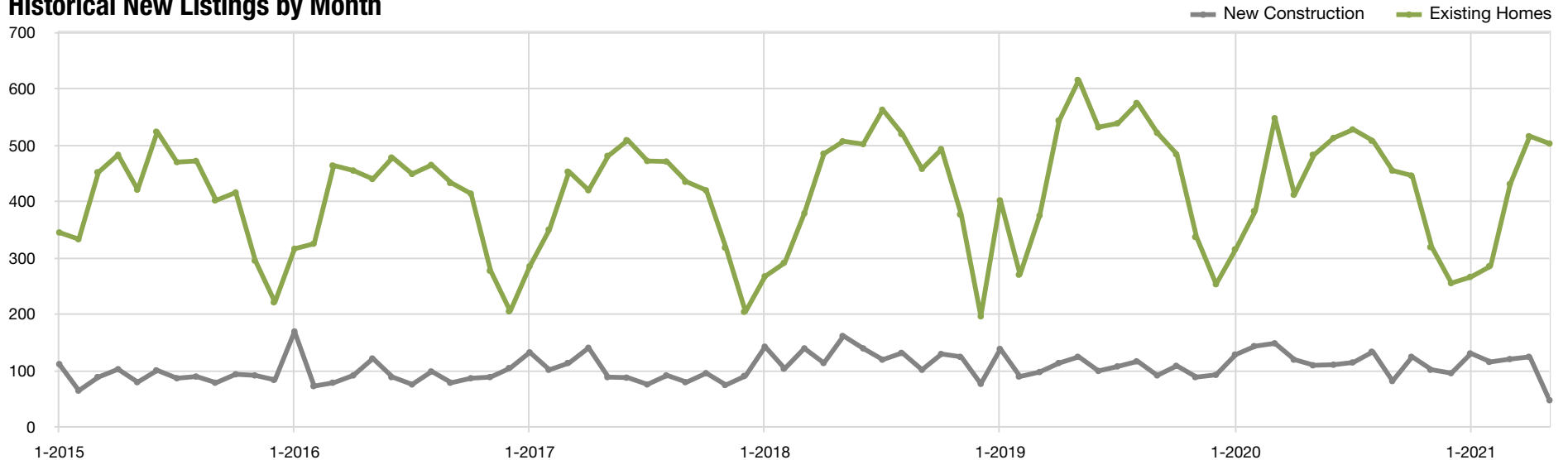


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	109	+ 11.2%	512	- 3.6%
Jul-2020	113	+ 6.6%	527	- 2.0%
Aug-2020	132	+ 14.8%	507	- 11.7%
Sep-2020	80	- 11.1%	454	- 12.9%
Oct-2020	123	+ 15.0%	445	- 7.9%
Nov-2020	100	+ 14.9%	318	- 5.4%
Dec-2020	94	+ 3.3%	254	+ 0.8%
Jan-2021	129	+ 1.6%	265	- 15.6%
Feb-2021	114	- 19.7%	284	- 25.7%
Mar-2021	119	- 19.0%	430	- 21.4%
Apr-2021	123	+ 4.2%	515	+ 25.3%
May-2021	46	- 57.4%	502	+ 4.1%
12-Month Avg	107	- 3.6%	418	- 6.7%

Historical New Listings by Month



Pending Sales

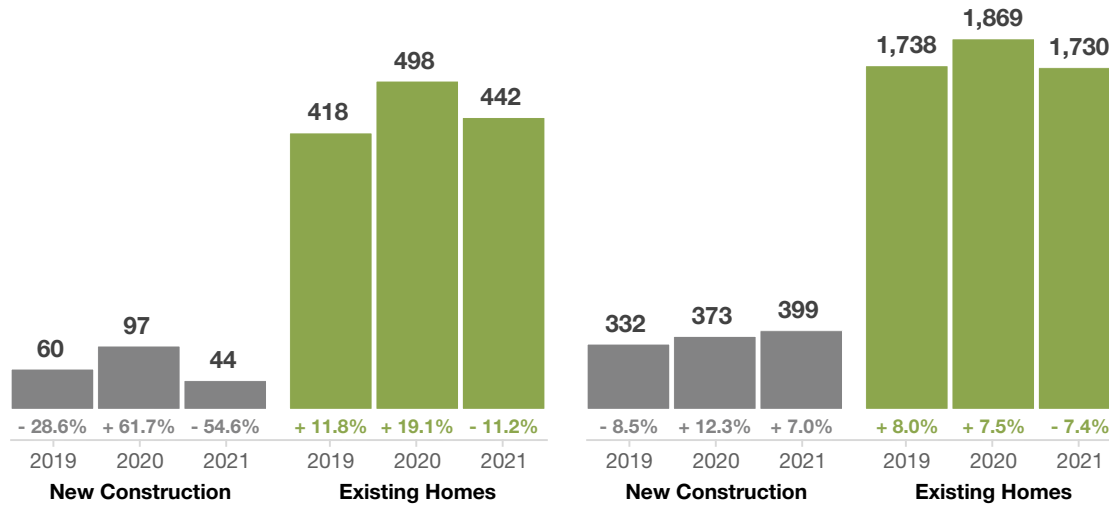
A count of the properties on which offers have been accepted in a given month.



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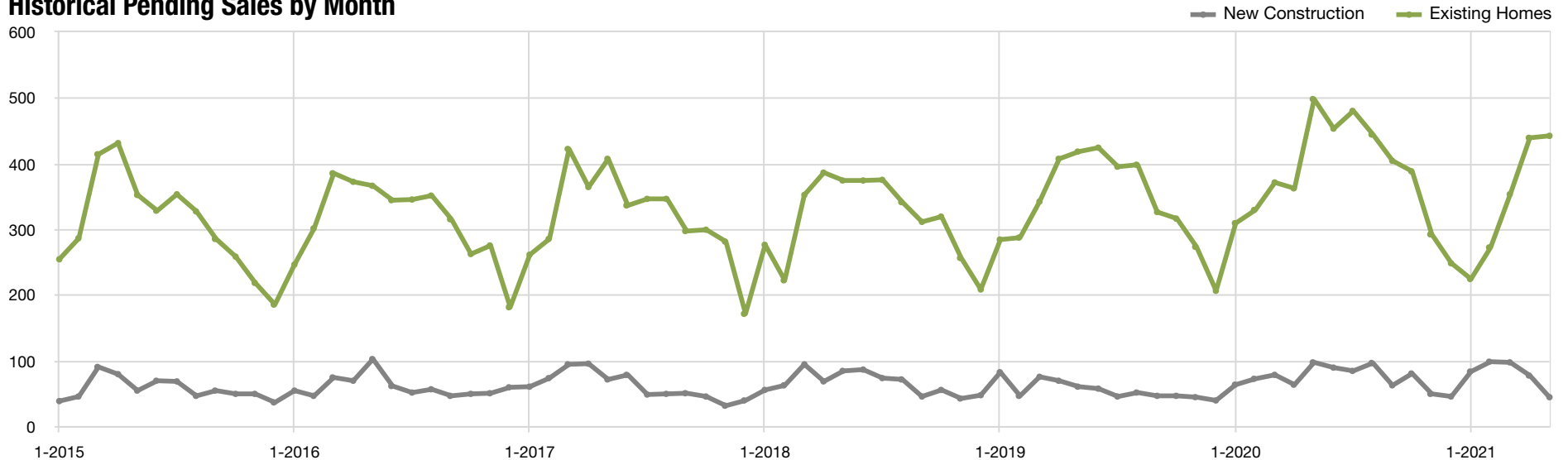
May

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	89	+ 56.1%	453	+ 6.8%
Jul-2020	84	+ 86.7%	480	+ 21.5%
Aug-2020	96	+ 88.2%	444	+ 11.6%
Sep-2020	62	+ 34.8%	404	+ 23.9%
Oct-2020	80	+ 73.9%	388	+ 22.8%
Nov-2020	49	+ 11.4%	292	+ 7.0%
Dec-2020	45	+ 15.4%	248	+ 20.4%
Jan-2021	83	+ 31.7%	224	- 27.5%
Feb-2021	98	+ 36.1%	272	- 17.3%
Mar-2021	97	+ 24.4%	353	- 4.9%
Apr-2021	77	+ 22.2%	439	+ 21.3%
May-2021	44	- 54.6%	442	- 11.2%
12-Month Avg	75	+ 29.3%	370	+ 5.4%

Historical Pending Sales by Month



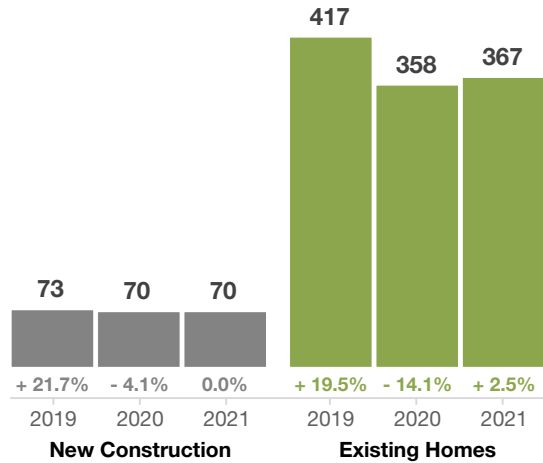
Closed Sales

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

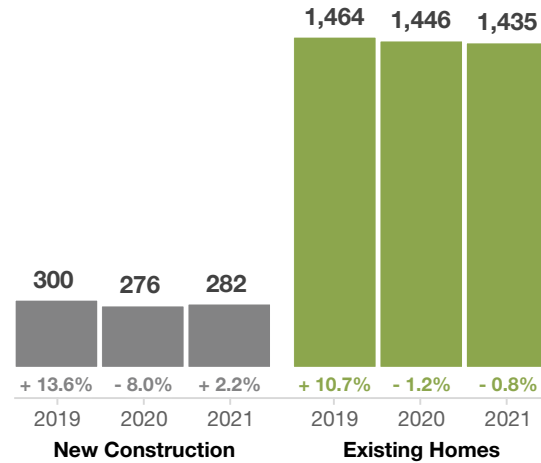


Lincoln Area Region

May

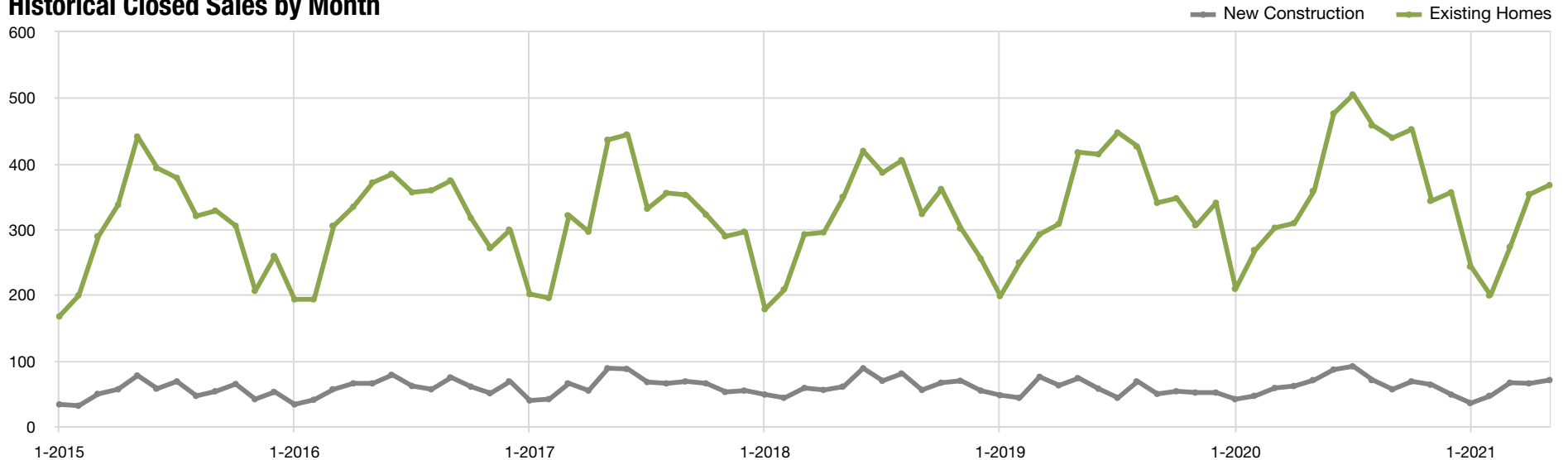


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	86	+ 50.9%	476	+ 15.0%
Jul-2020	91	+ 111.6%	505	+ 13.0%
Aug-2020	70	+ 2.9%	458	+ 7.5%
Sep-2020	56	+ 14.3%	439	+ 29.1%
Oct-2020	68	+ 28.3%	452	+ 30.3%
Nov-2020	63	+ 23.5%	343	+ 12.1%
Dec-2020	48	- 5.9%	356	+ 4.7%
Jan-2021	35	- 14.6%	243	+ 16.3%
Feb-2021	46	0.0%	199	- 25.7%
Mar-2021	66	+ 13.8%	273	- 9.6%
Apr-2021	65	+ 6.6%	353	+ 14.2%
May-2021	70	0.0%	367	+ 2.5%
12-Month Avg	64	+ 18.5%	372	+ 9.7%

Historical Closed Sales by Month



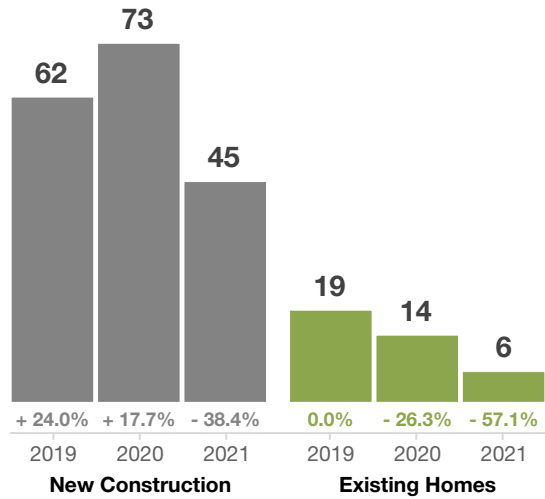
Days on Market Until Sale

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

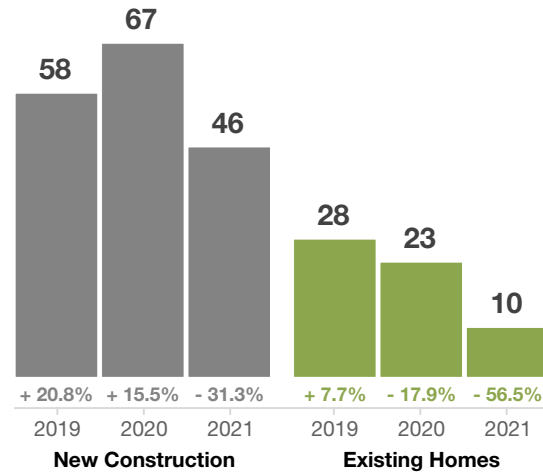


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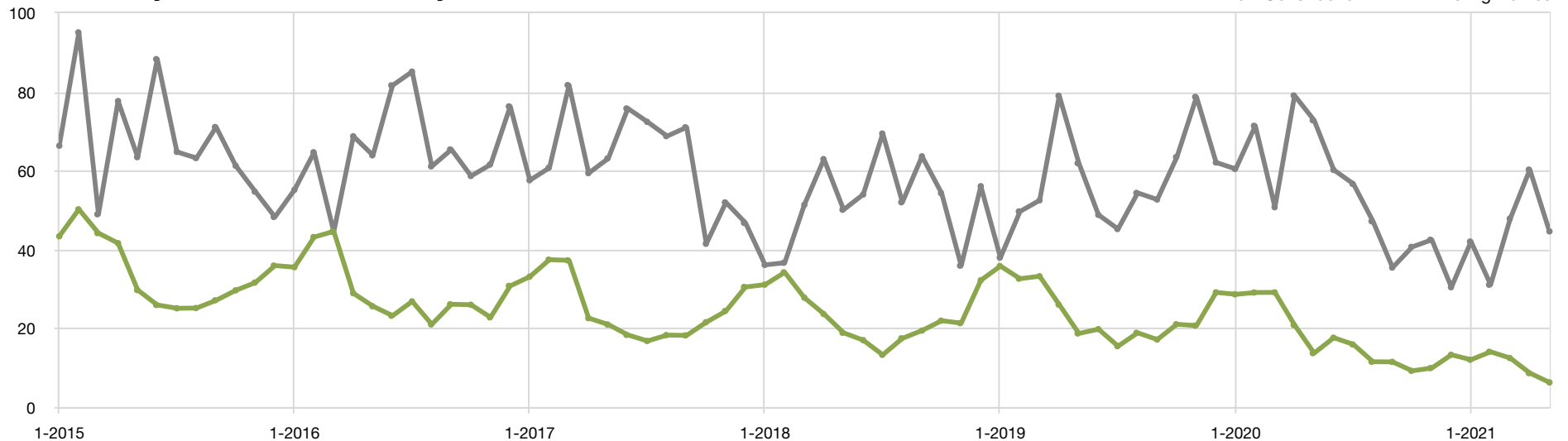
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	60	+ 22.4%	18	- 10.0%
Jul-2020	57	+ 26.7%	16	+ 6.7%
Aug-2020	47	- 13.0%	12	- 36.8%
Sep-2020	35	- 34.0%	11	- 35.3%
Oct-2020	41	- 34.9%	9	- 57.1%
Nov-2020	42	- 46.8%	10	- 52.4%
Dec-2020	30	- 51.6%	13	- 55.2%
Jan-2021	42	- 30.0%	12	- 58.6%
Feb-2021	31	- 56.3%	14	- 51.7%
Mar-2021	48	- 5.9%	12	- 58.6%
Apr-2021	60	- 24.1%	9	- 57.1%
May-2021	45	- 38.4%	6	- 57.1%
12-Month Avg*	47	- 24.8%	12	- 43.7%

* Days on Market for all properties from June 2020 through May 2021. 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.

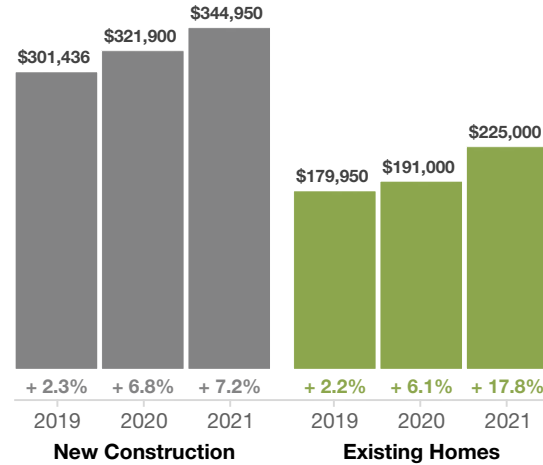


Lincoln Area Region

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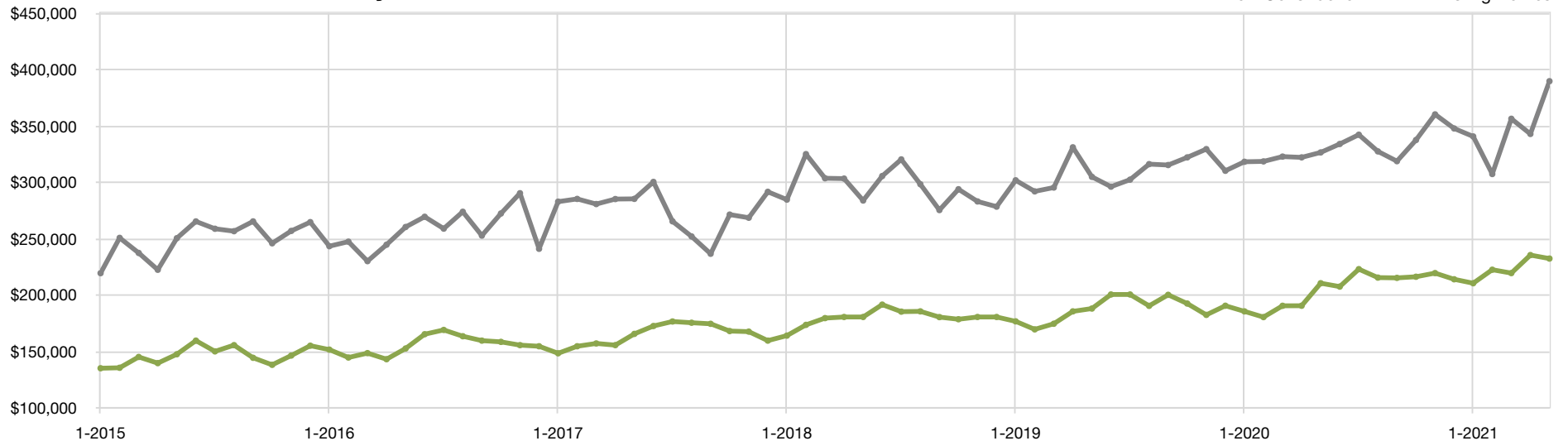
Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	\$333,700	+ 12.8%	\$207,000	+ 3.5%	
Jul-2020	\$341,950	+ 13.2%	\$222,500	+ 11.3%	
Aug-2020	\$327,125	+ 3.6%	\$215,000	+ 13.2%	
Sep-2020	\$318,415	+ 1.1%	\$214,750	+ 7.5%	
Oct-2020	\$337,245	+ 4.8%	\$215,750	+ 12.4%	
Nov-2020	\$360,000	+ 9.4%	\$219,000	+ 20.4%	
Dec-2020	\$347,500	+ 12.1%	\$213,500	+ 12.4%	
Jan-2021	\$340,382	+ 7.1%	\$210,000	+ 13.5%	
Feb-2021	\$307,016	- 3.5%	\$222,000	+ 23.4%	
Mar-2021	\$356,098	+ 10.4%	\$219,000	+ 15.3%	
Apr-2021	\$342,621	+ 6.5%	\$235,000	+ 23.7%	
May-2021	\$389,475	+ 19.4%	\$231,900	+ 10.4%	
12-Month Avg*	\$341,925	+ 7.6%	\$218,889	+ 13.4%	

* Median Closed Price for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

Historical Median Closed Price by Month



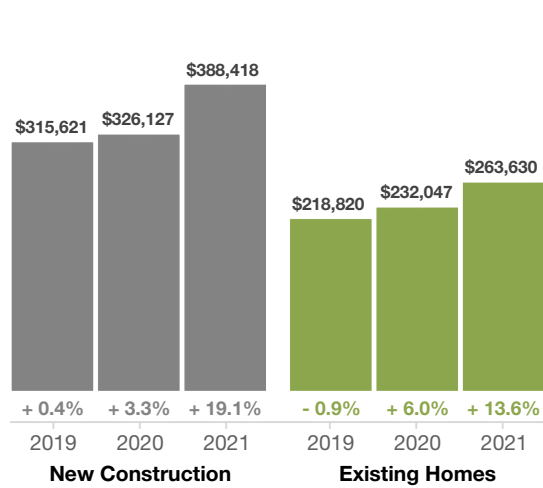
Average Closed Price

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

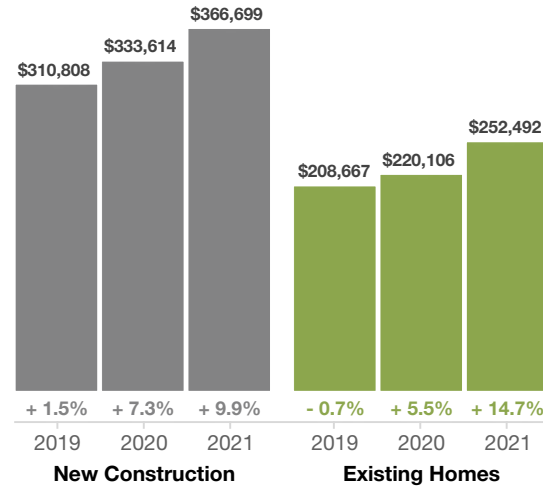


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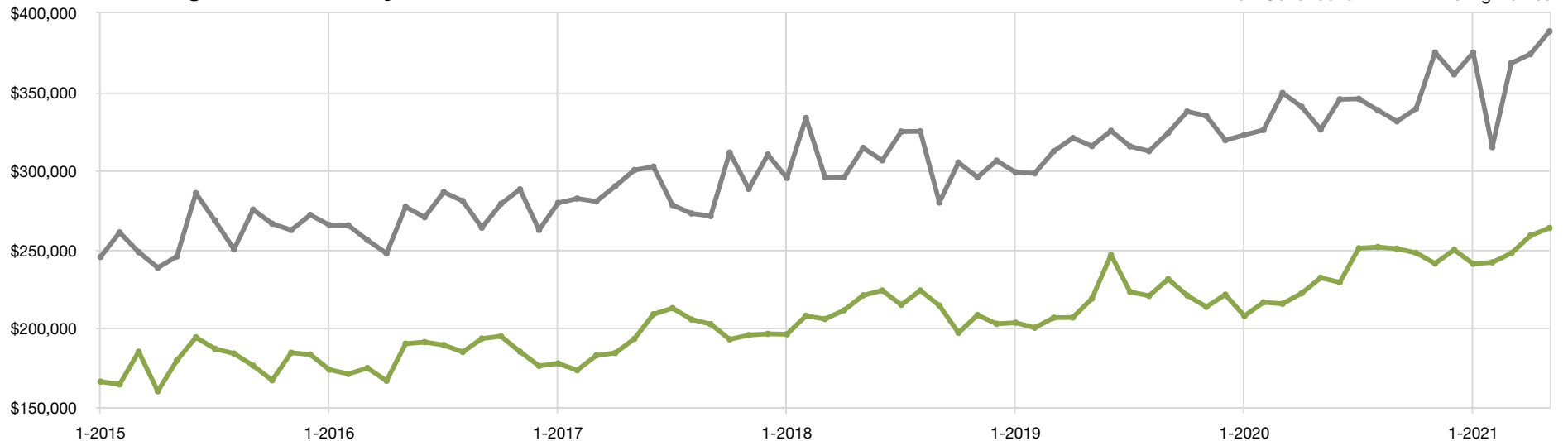
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	\$345,264	+ 6.1%	\$229,118	- 7.1%
Jul-2020	\$345,579	+ 9.6%	\$250,759	+ 12.4%
Aug-2020	\$338,373	+ 8.3%	\$251,492	+ 14.0%
Sep-2020	\$331,289	+ 2.3%	\$250,493	+ 8.3%
Oct-2020	\$339,299	+ 0.5%	\$247,860	+ 12.2%
Nov-2020	\$375,004	+ 12.0%	\$241,075	+ 12.9%
Dec-2020	\$361,118	+ 13.1%	\$249,786	+ 12.9%
Jan-2021	\$374,898	+ 16.2%	\$240,872	+ 15.9%
Feb-2021	\$314,972	- 3.3%	\$241,791	+ 11.7%
Mar-2021	\$368,204	+ 5.4%	\$247,599	+ 14.9%
Apr-2021	\$373,972	+ 9.8%	\$258,758	+ 16.5%
May-2021	\$388,418	+ 19.1%	\$263,630	+ 13.6%
12-Month Avg*	\$354,475	+ 8.1%	\$247,941	+ 10.8%

* Average Closed Price for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

Historical Average Closed Price by Month



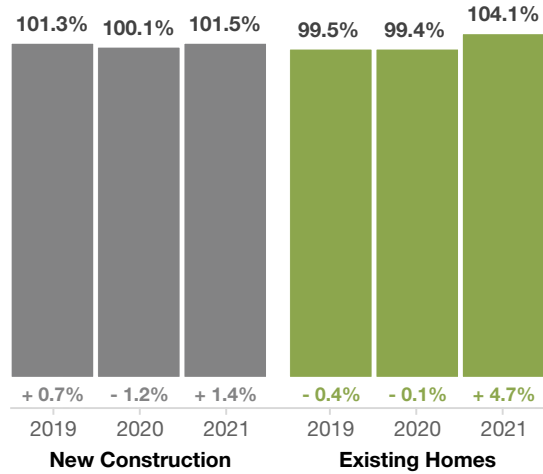
Percent of List Price Received

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.

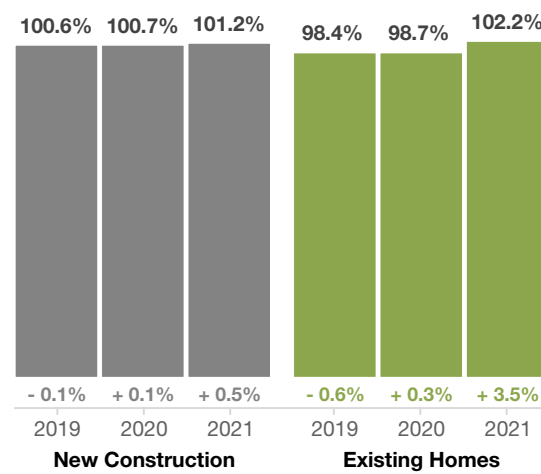


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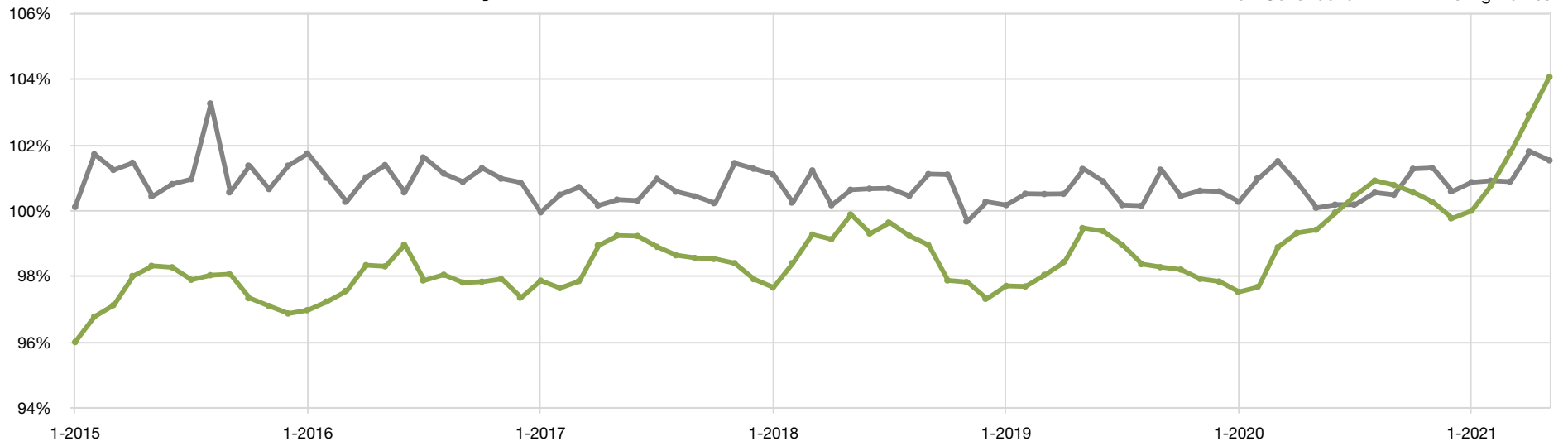
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	100.2%	- 0.7%	99.9%	+ 0.5%
Jul-2020	100.2%	0.0%	100.5%	+ 1.6%
Aug-2020	100.5%	+ 0.4%	100.9%	+ 2.5%
Sep-2020	100.5%	- 0.7%	100.8%	+ 2.5%
Oct-2020	101.3%	+ 0.9%	100.5%	+ 2.3%
Nov-2020	101.3%	+ 0.7%	100.2%	+ 2.3%
Dec-2020	100.6%	0.0%	99.7%	+ 1.9%
Jan-2021	100.8%	+ 0.5%	100.0%	+ 2.6%
Feb-2021	100.9%	- 0.1%	100.7%	+ 3.1%
Mar-2021	100.9%	- 0.6%	101.8%	+ 2.9%
Apr-2021	101.8%	+ 1.0%	102.9%	+ 3.6%
May-2021	101.5%	+ 1.4%	104.1%	+ 4.7%
12-Month Avg*	100.8%	+ 0.2%	101.0%	+ 2.5%

* Pct. of List Price Received for all properties from June 2020 through May 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



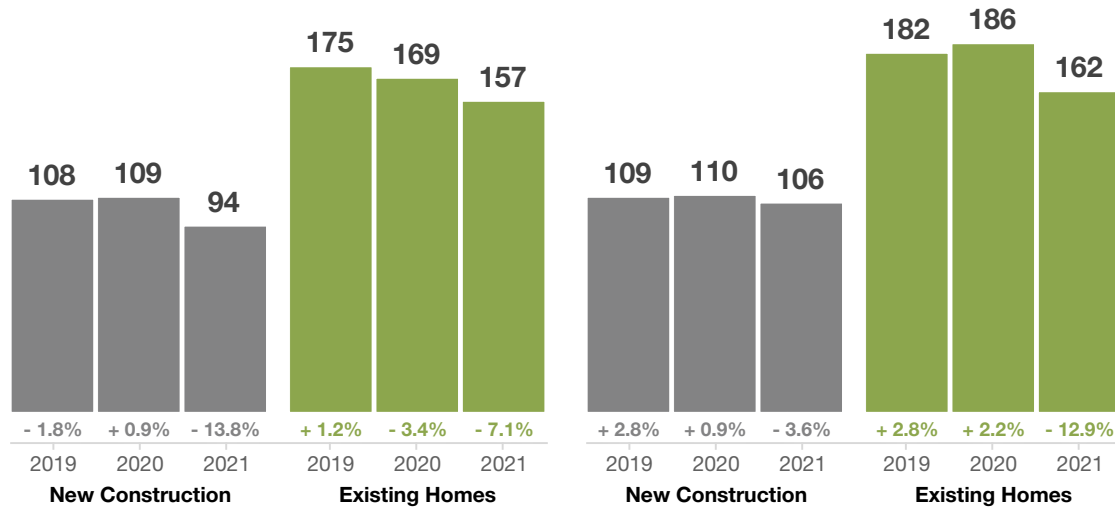
Housing Affordability Index

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.

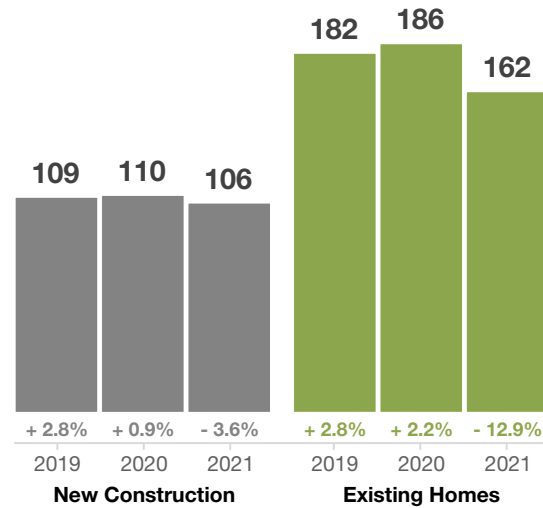


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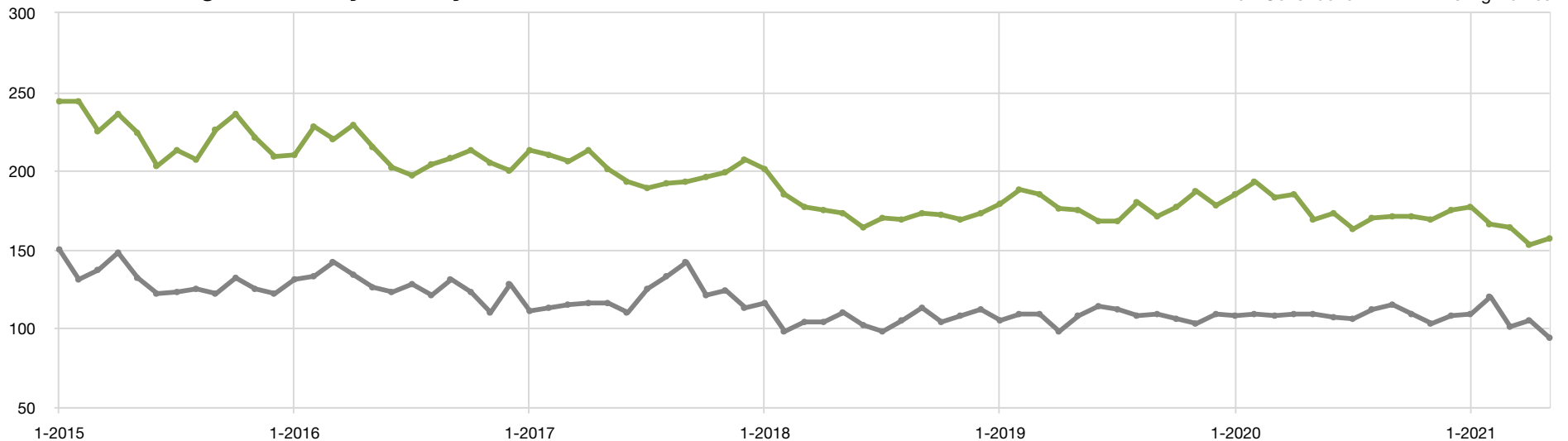


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	107	- 6.1%	173	+ 3.0%
Jul-2020	106	- 5.4%	163	- 3.0%
Aug-2020	112	+ 3.7%	170	- 5.6%
Sep-2020	115	+ 5.5%	171	0.0%
Oct-2020	109	+ 2.8%	171	- 3.4%
Nov-2020	103	0.0%	169	- 9.6%
Dec-2020	108	- 0.9%	175	- 1.7%
Jan-2021	109	+ 0.9%	177	- 4.3%
Feb-2021	120	+ 10.1%	166	- 14.0%
Mar-2021	101	- 6.5%	164	- 10.4%
Apr-2021	105	- 3.7%	153	- 17.3%
May-2021	94	- 13.8%	157	- 7.1%
12-Month Avg	107	- 1.8%	167	- 6.7%

Historical Housing Affordability Index by Month



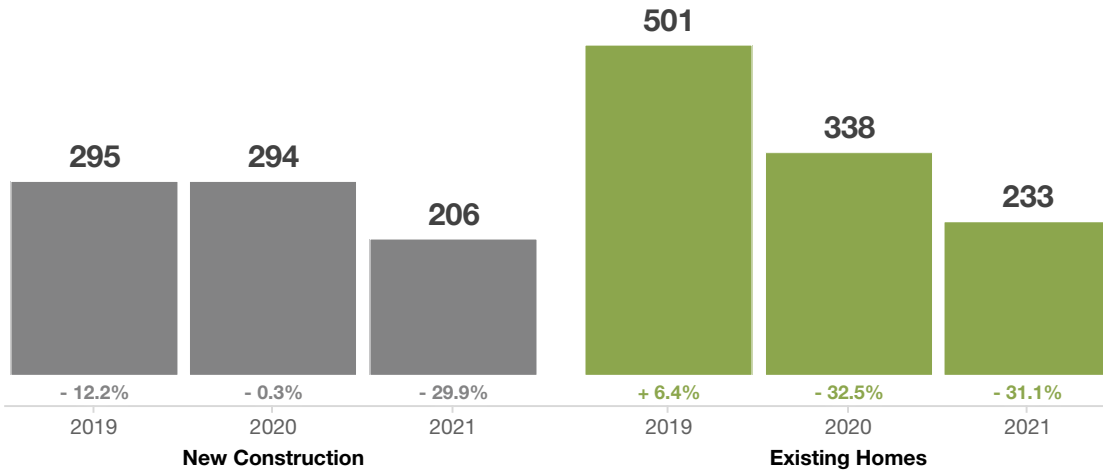
Inventory of Homes for Sale

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



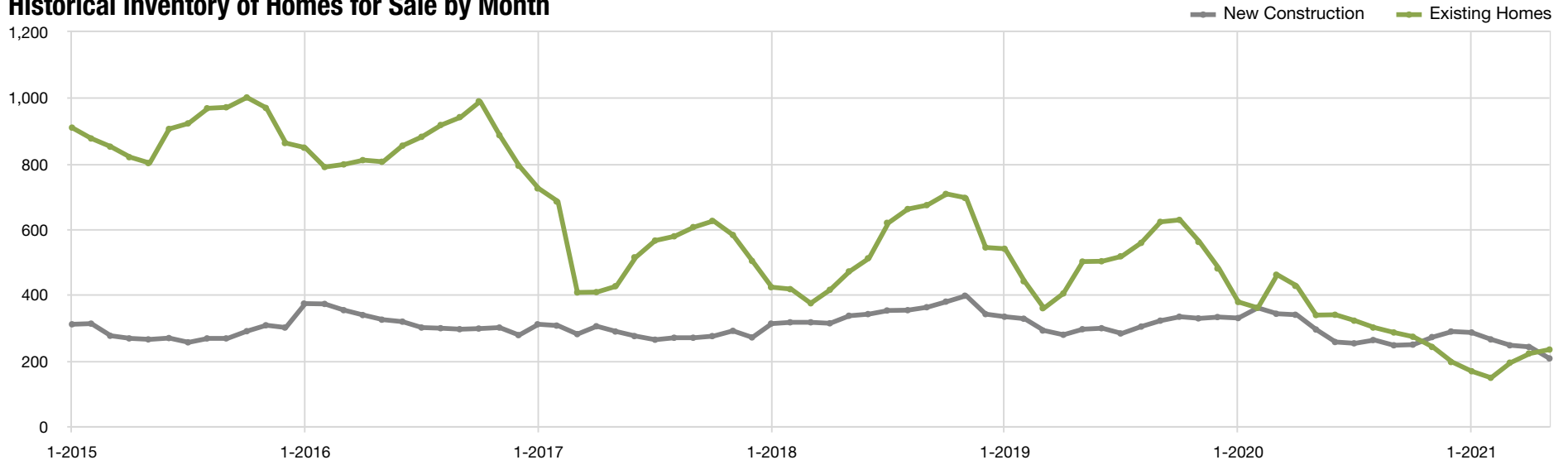
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	256	- 14.1%	339	- 32.5%
Jul-2020	252	- 10.6%	321	- 37.9%
Aug-2020	262	- 13.5%	300	- 46.2%
Sep-2020	246	- 23.4%	285	- 54.2%
Oct-2020	248	- 25.5%	272	- 56.7%
Nov-2020	271	- 17.4%	241	- 57.0%
Dec-2020	288	- 13.3%	195	- 59.4%
Jan-2021	285	- 13.4%	167	- 55.8%
Feb-2021	264	- 26.7%	147	- 59.2%
Mar-2021	246	- 28.1%	193	- 58.1%
Apr-2021	241	- 28.9%	221	- 48.2%
May-2021	206	- 29.9%	233	- 31.1%
12-Month Avg	255	- 20.8%	243	- 50.0%

Historical Inventory of Homes for Sale by Month



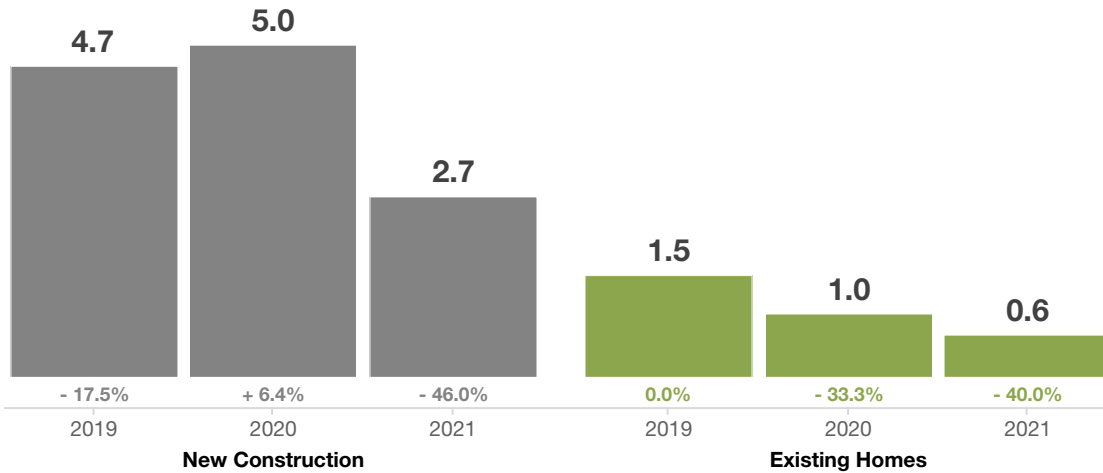
Months Supply of Inventory

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

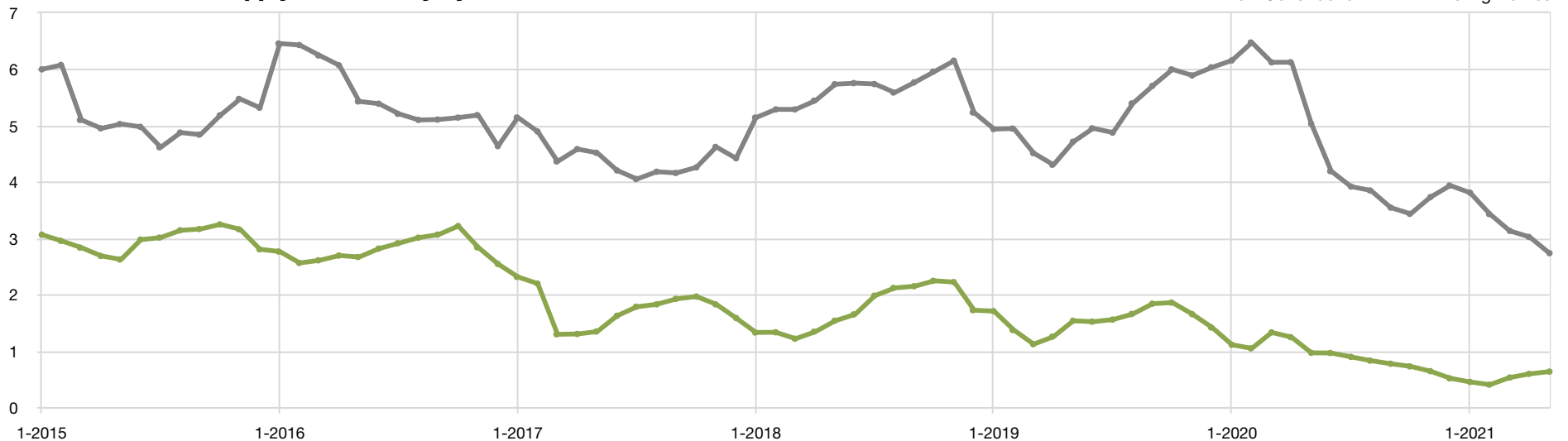
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2020	4.2	- 16.0%	1.0	- 33.3%
Jul-2020	3.9	- 20.4%	0.9	- 43.8%
Aug-2020	3.8	- 29.6%	0.8	- 52.9%
Sep-2020	3.5	- 38.6%	0.8	- 55.6%
Oct-2020	3.4	- 43.3%	0.7	- 63.2%
Nov-2020	3.7	- 37.3%	0.6	- 64.7%
Dec-2020	3.9	- 35.0%	0.5	- 64.3%
Jan-2021	3.8	- 38.7%	0.4	- 63.6%
Feb-2021	3.4	- 47.7%	0.4	- 60.0%
Mar-2021	3.1	- 49.2%	0.5	- 61.5%
Apr-2021	3.0	- 50.8%	0.6	- 50.0%
May-2021	2.7	- 46.0%	0.6	- 40.0%
12-Month Avg*	3.6	- 37.9%	0.7	- 53.9%

* Months Supply for all properties from June 2020 through May 2021. 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	5-2020	5-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		590	548	- 7.1%	2,778	2,527	- 9.0%
Pending Sales		595	486	- 18.3%	2,242	2,129	- 5.0%
Closed Sales		428	437	+ 2.1%	1,722	1,717	- 0.3%
Days on Market Until Sale		23	12	- 47.8%	30	16	- 46.7%
Median Closed Price		\$220,000	\$245,500	+ 11.6%	\$208,000	\$240,000	+ 15.4%
Average Closed Price		\$247,434	\$283,664	+ 14.6%	\$238,310	\$271,260	+ 13.8%
Percent of List Price Received		99.5%	103.6%	+ 4.1%	99.0%	102.0%	+ 3.0%
Housing Affordability Index		161	148	- 8.1%	171	152	- 11.1%
Inventory of Homes for Sale		632	439	- 30.5%	—	—	—
Months Supply of Inventory		1.5	1.0	- 33.3%	—	—	—