

Monthly Indicators

Lincoln Area Region



August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings increased 54.0 percent for New Construction but decreased 6.8 percent for Existing Homes. Pending Sales increased 18.2 percent for New Construction but decreased 15.7 percent for Existing Homes. Inventory increased 41.1 percent for New Construction and 9.2 percent for Existing Homes.

Median Closed Price increased 3.7 percent for New Construction and 5.7 percent for Existing Homes. Days on Market decreased 15.6 percent for New Construction but increased 28.6 percent for Existing Homes. Months Supply of Inventory increased 60.6 percent for New Construction and 12.5 percent for Existing Homes.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Quick Facts

- 14.2%

Change in
Closed Sales
All Properties

+ 7.5%

Change in
Median Closed Price
All Properties

+ 22.4%

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	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		63	97	+ 54.0%	783	833	+ 6.4%
Pending Sales		33	39	+ 18.2%	528	463	- 12.3%
Closed Sales		63	63	0.0%	476	588	+ 23.5%
Days on Market Until Sale		45	38	- 15.6%	45	40	- 11.1%
Median Closed Price		\$380,900	\$394,900	+ 3.7%	\$354,174	\$404,357	+ 14.2%
Average Closed Price		\$411,826	\$435,108	+ 5.7%	\$370,871	\$428,154	+ 15.4%
Percent of List Price Received		101.9%	101.5%	- 0.4%	101.2%	101.5%	+ 0.3%
Housing Affordability Index		109	83	- 23.9%	117	81	- 30.8%
Inventory of Homes for Sale		214	302	+ 41.1%	—	—	—
Months Supply of Inventory		3.3	5.3	+ 60.6%	—	—	—

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	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		576	537	- 6.8%	3,854	3,925	+ 1.8%
Pending Sales		484	408	- 15.7%	3,221	3,104	- 3.6%
Closed Sales		508	427	- 15.9%	2,955	2,933	- 0.7%
Days on Market Until Sale		7	9	+ 28.6%	8	8	0.0%
Median Closed Price		\$245,950	\$259,900	+ 5.7%	\$235,000	\$256,000	+ 8.9%
Average Closed Price		\$287,387	\$291,952	+ 1.6%	\$267,929	\$295,218	+ 10.2%
Percent of List Price Received		101.5%	99.8%	- 1.7%	102.5%	102.1%	- 0.4%
Housing Affordability Index		169	126	- 25.4%	177	128	- 27.7%
Inventory of Homes for Sale		305	333	+ 9.2%	—	—	—
Months Supply of Inventory		0.8	0.9	+ 12.5%	—	—	—

New Listings

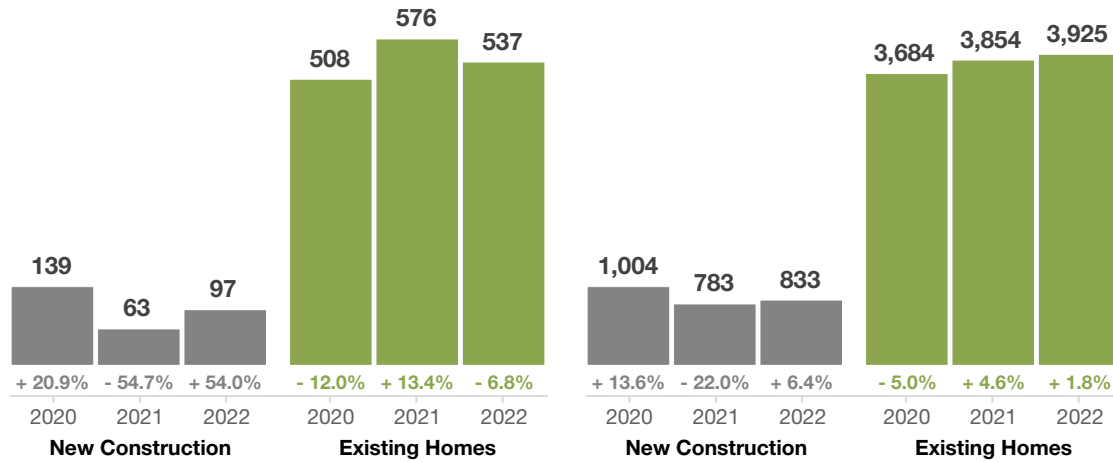
A count of the properties that have been newly listed on the market in a given month.



Lincoln Area Region

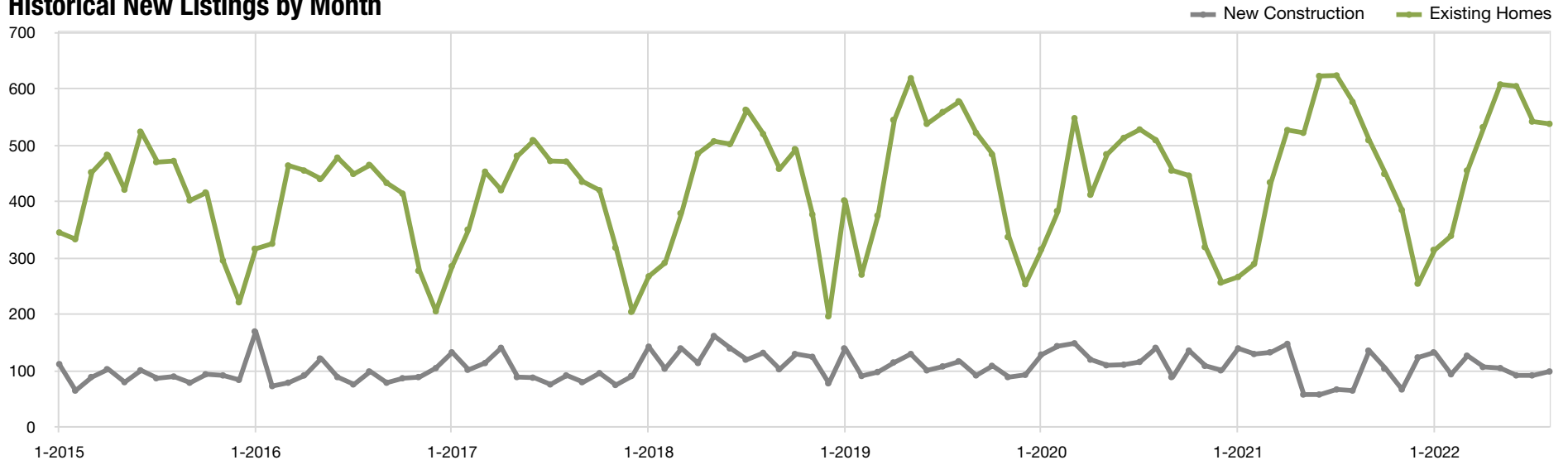
August

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	134	+ 54.0%	508	+ 11.9%
Oct-2021	102	- 23.9%	448	+ 0.7%
Nov-2021	65	- 39.3%	384	+ 20.8%
Dec-2021	122	+ 23.2%	253	- 0.8%
Jan-2022	131	- 5.1%	313	+ 18.1%
Feb-2022	92	- 28.1%	338	+ 17.4%
Mar-2022	125	- 4.6%	454	+ 4.8%
Apr-2022	105	- 28.1%	531	+ 1.0%
May-2022	103	+ 83.9%	607	+ 16.5%
Jun-2022	90	+ 60.7%	604	- 2.9%
Jul-2022	90	+ 38.5%	541	- 13.2%
Aug-2022	97	+ 54.0%	537	- 6.8%
12-Month Avg	105	+ 4.0%	460	+ 3.6%

Historical New Listings by Month



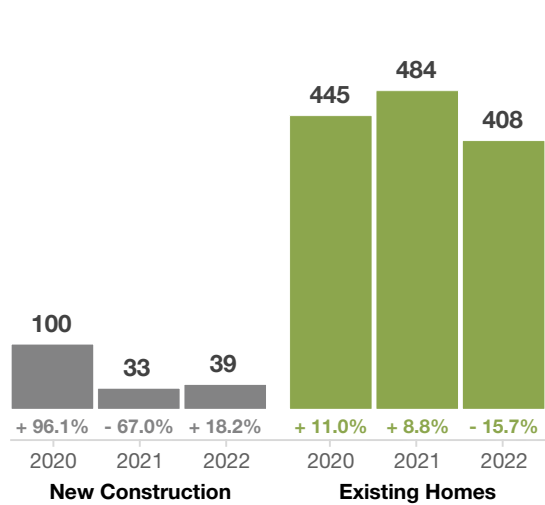
Pending Sales

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

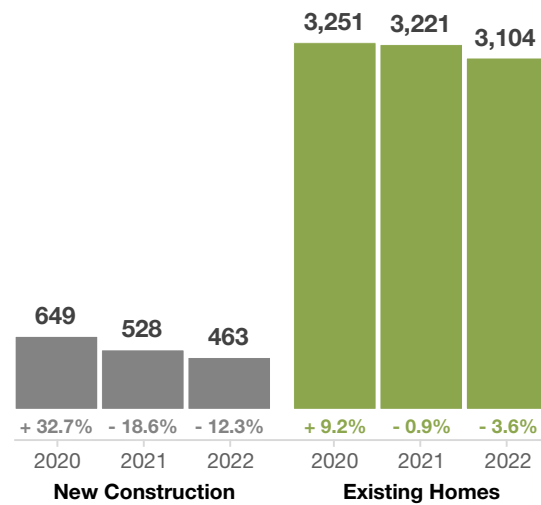


Lincoln Area Region

August

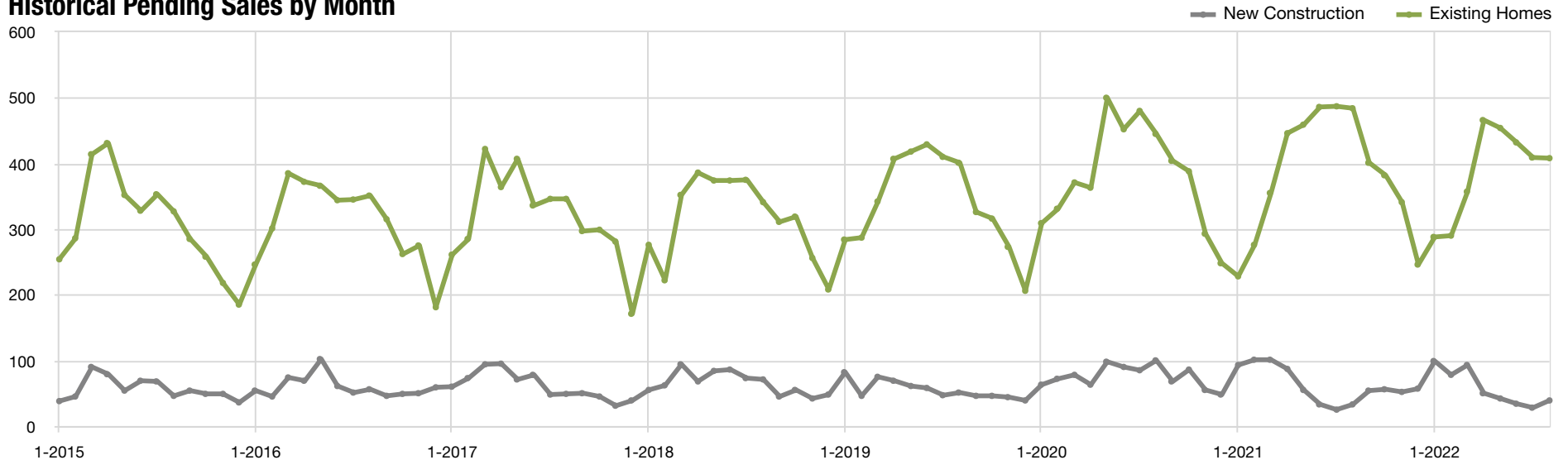


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	54	-20.6%	401	-0.7%
Oct-2021	56	-34.9%	382	-1.5%
Nov-2021	52	-5.5%	341	+16.4%
Dec-2021	57	+18.8%	246	-0.8%
Jan-2022	99	+6.5%	288	+26.3%
Feb-2022	78	-22.8%	290	+5.1%
Mar-2022	93	-7.9%	357	+0.6%
Apr-2022	50	-42.5%	466	+4.5%
May-2022	42	-23.6%	454	-1.1%
Jun-2022	34	+3.0%	432	-11.1%
Jul-2022	28	+12.0%	409	-16.0%
Aug-2022	39	+18.2%	408	-15.7%
12-Month Avg	57	-12.3%	373	-1.8%

Historical Pending Sales by Month



Closed Sales

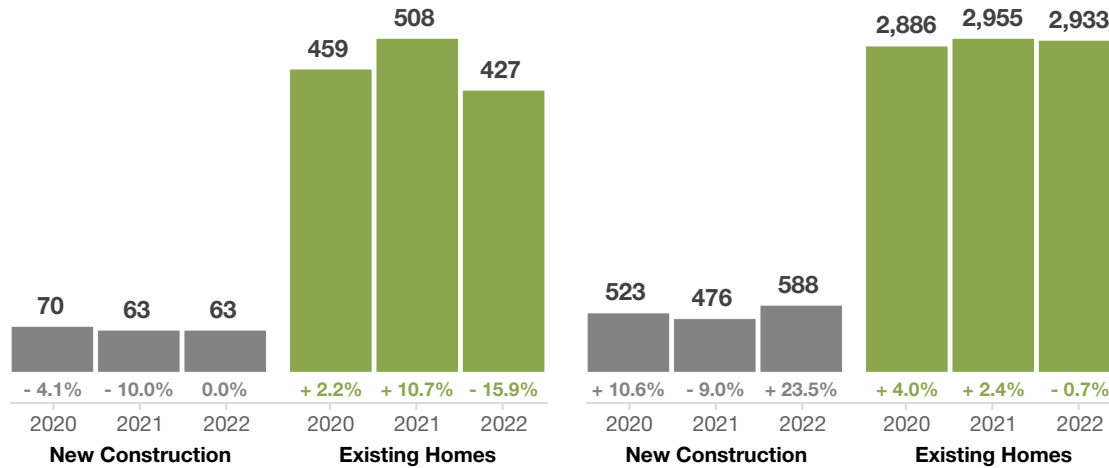
A count of the actual sales that closed in a given month.



Lincoln Area Region

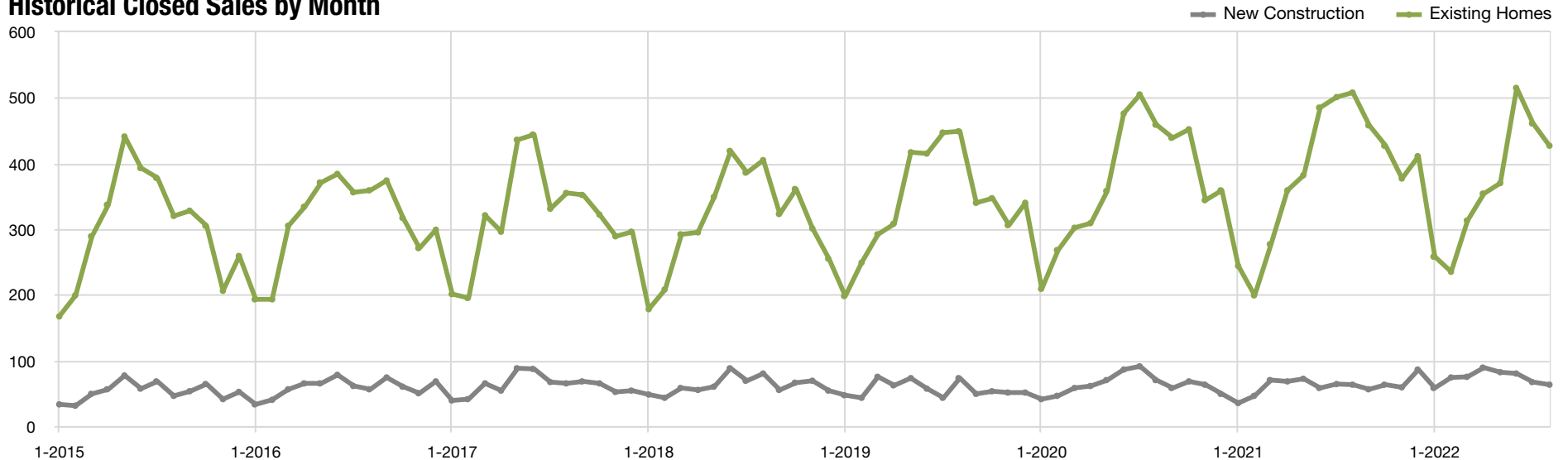
August

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	56	- 3.4%	458	+ 4.3%
Oct-2021	63	- 7.4%	427	- 5.5%
Nov-2021	59	- 6.3%	377	+ 9.6%
Dec-2021	86	+ 75.5%	411	+ 14.5%
Jan-2022	58	+ 65.7%	258	+ 5.7%
Feb-2022	74	+ 60.9%	235	+ 18.1%
Mar-2022	75	+ 7.1%	313	+ 13.0%
Apr-2022	89	+ 30.9%	354	- 1.4%
May-2022	82	+ 13.9%	370	- 3.1%
Jun-2022	80	+ 37.9%	515	+ 6.2%
Jul-2022	67	+ 4.7%	461	- 8.0%
Aug-2022	63	0.0%	427	- 15.9%
12-Month Avg	71	+ 18.3%	384	+ 1.3%

Historical Closed Sales by Month



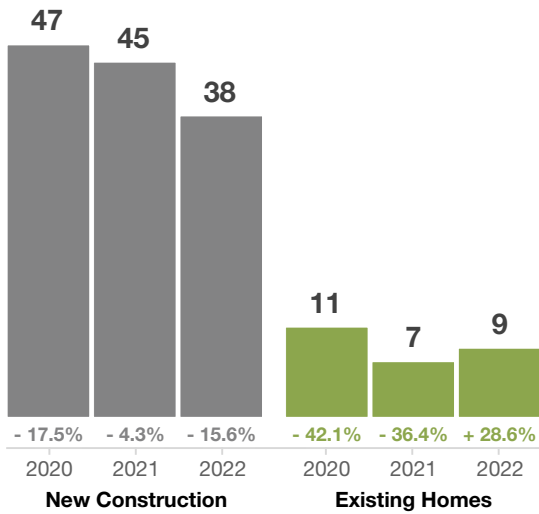
Days on Market Until Sale

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

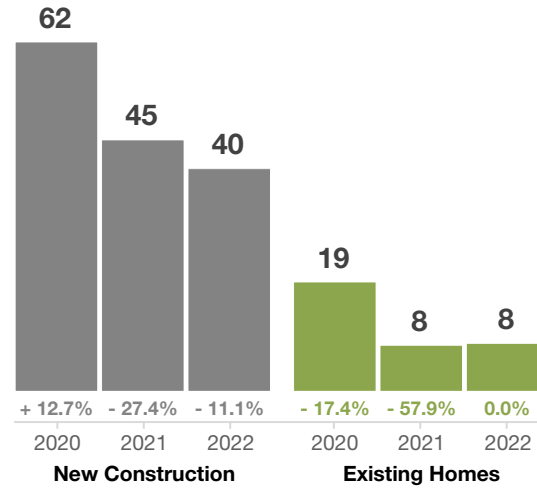


Lincoln Area Region

August



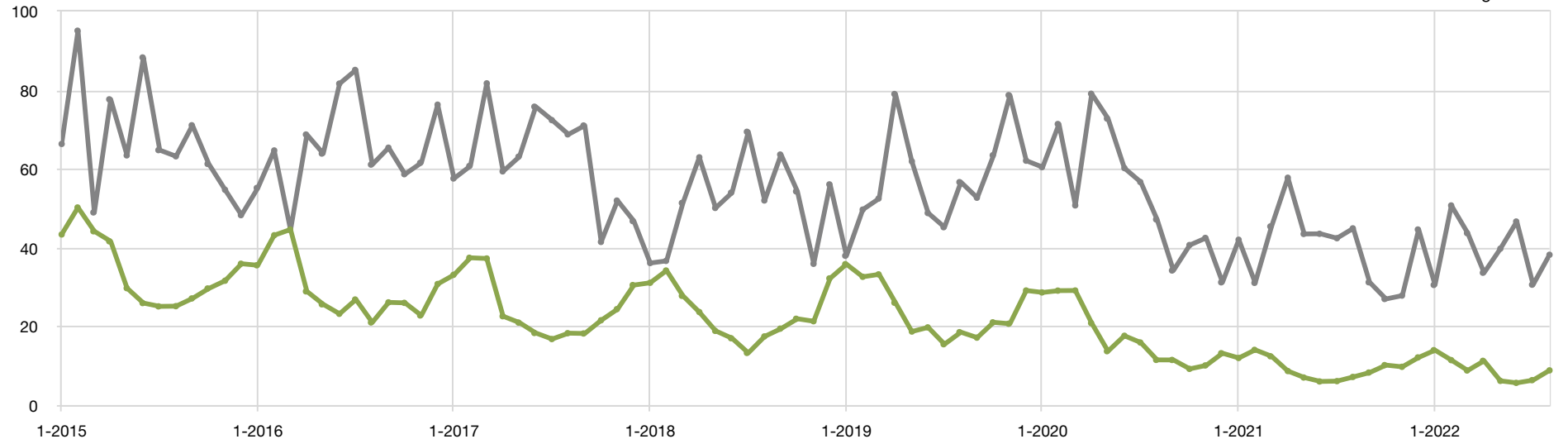
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	31	- 8.8%	8	- 27.3%
Oct-2021	27	- 34.1%	10	+ 11.1%
Nov-2021	28	- 33.3%	10	0.0%
Dec-2021	45	+ 45.2%	12	- 7.7%
Jan-2022	31	- 26.2%	14	+ 16.7%
Feb-2022	51	+ 64.5%	11	- 21.4%
Mar-2022	44	- 2.2%	9	- 25.0%
Apr-2022	34	- 41.4%	11	+ 22.2%
May-2022	40	- 7.0%	6	- 14.3%
Jun-2022	47	+ 6.8%	6	0.0%
Jul-2022	31	- 26.2%	6	0.0%
Aug-2022	38	- 15.6%	9	+ 28.6%
12-Month Avg*	38	- 10.6%	9	- 1.9%

* Days on Market for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



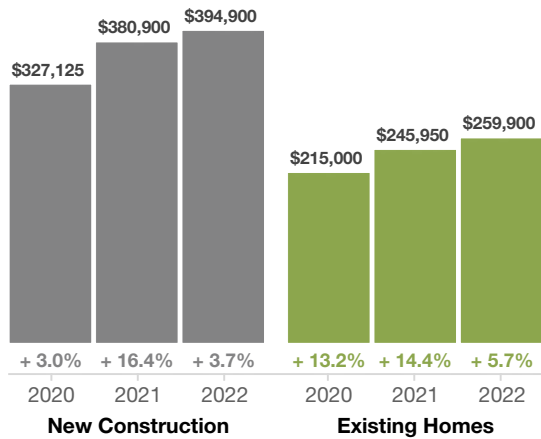
Median Closed Price

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

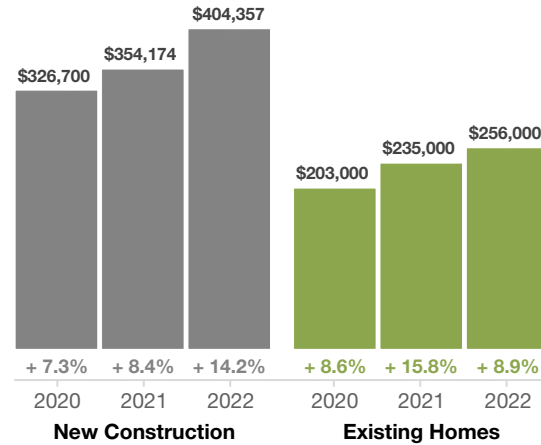


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August



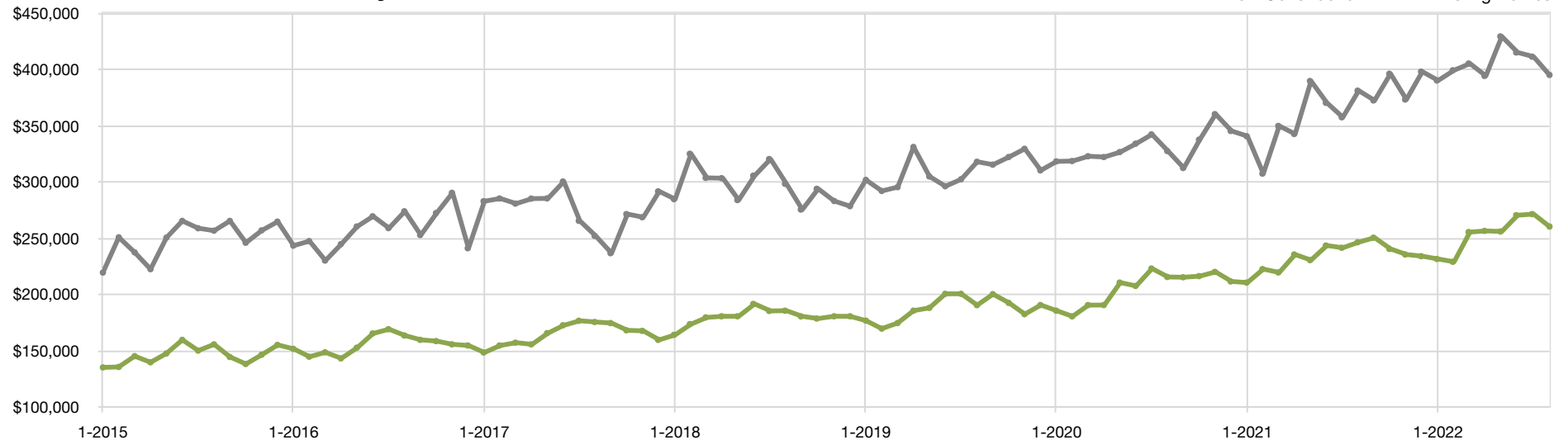
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	\$372,173	+ 19.3%	\$250,000	+ 16.4%
Oct-2021	\$395,976	+ 17.4%	\$240,000	+ 11.2%
Nov-2021	\$373,000	+ 3.6%	\$235,000	+ 7.1%
Dec-2021	\$397,805	+ 15.3%	\$233,500	+ 10.7%
Jan-2022	\$389,962	+ 14.6%	\$231,000	+ 10.0%
Feb-2022	\$399,057	+ 30.0%	\$228,500	+ 2.9%
Mar-2022	\$405,029	+ 15.9%	\$255,000	+ 16.4%
Apr-2022	\$394,033	+ 15.1%	\$256,000	+ 8.9%
May-2022	\$429,188	+ 10.2%	\$255,500	+ 11.1%
Jun-2022	\$414,900	+ 12.1%	\$270,000	+ 11.1%
Jul-2022	\$411,150	+ 15.1%	\$271,000	+ 12.4%
Aug-2022	\$394,900	+ 3.7%	\$259,900	+ 5.7%
12-Month Avg*	\$398,194	+ 13.8%	\$250,000	+ 9.4%

* Median Closed Price for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Median Closed Price by Month



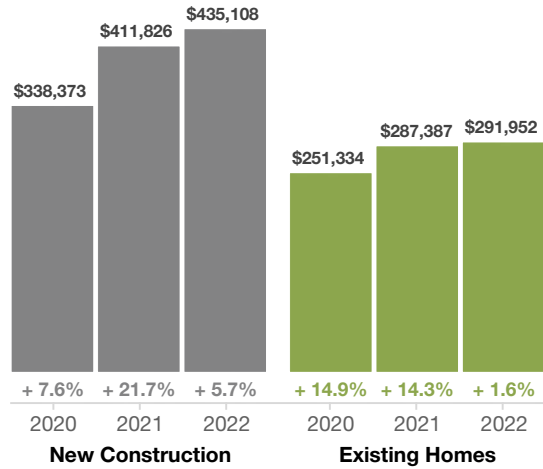
Average Closed Price

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

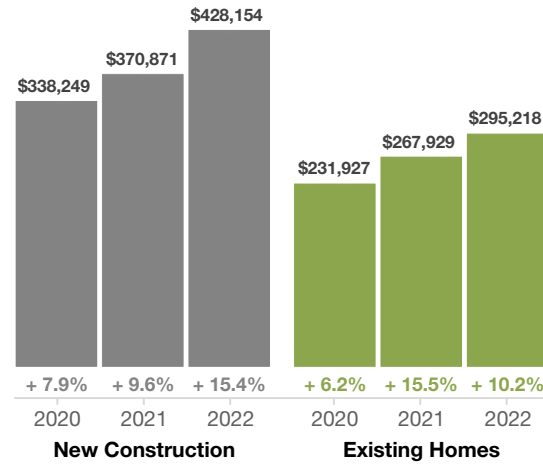


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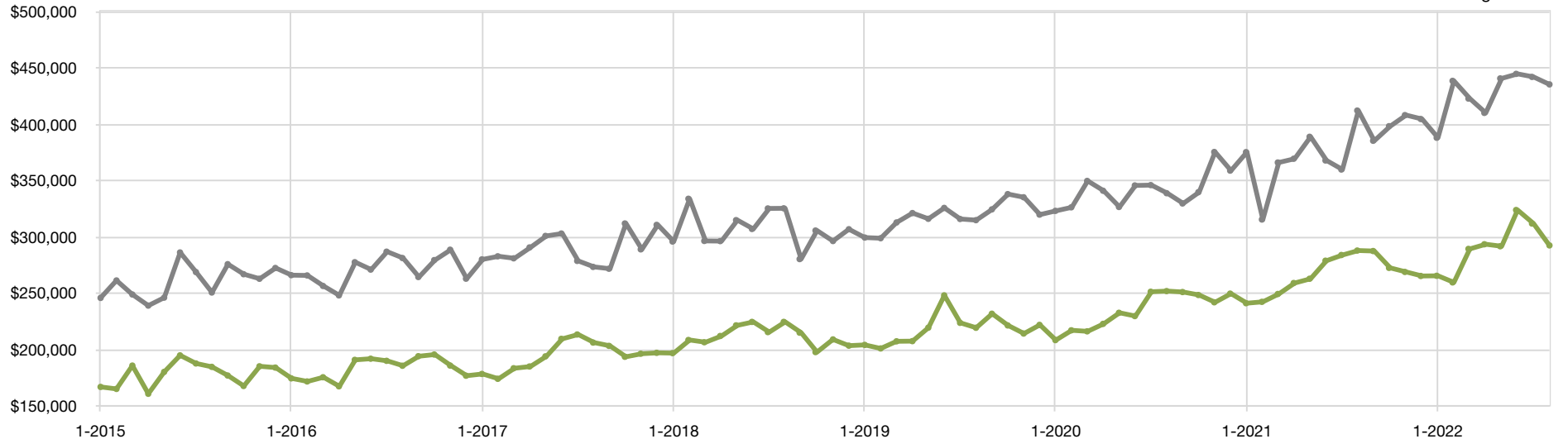
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	\$384,978	+ 16.9%	\$286,951	+ 14.6%
Oct-2021	\$397,942	+ 17.3%	\$271,971	+ 9.7%
Nov-2021	\$407,795	+ 8.7%	\$268,353	+ 11.2%
Dec-2021	\$404,308	+ 12.8%	\$264,771	+ 6.3%
Jan-2022	\$387,667	+ 3.4%	\$264,933	+ 10.1%
Feb-2022	\$438,243	+ 39.1%	\$259,064	+ 7.1%
Mar-2022	\$422,506	+ 15.5%	\$288,838	+ 16.1%
Apr-2022	\$409,771	+ 11.0%	\$292,978	+ 13.3%
May-2022	\$440,421	+ 13.4%	\$291,197	+ 11.0%
Jun-2022	\$444,460	+ 21.0%	\$323,414	+ 16.2%
Jul-2022	\$441,749	+ 22.9%	\$311,398	+ 9.9%
Aug-2022	\$435,108	+ 5.7%	\$291,952	+ 1.6%
12-Month Avg*	\$419,245	+ 15.2%	\$287,324	+ 10.2%

* Average Closed Price for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Average Closed Price by Month



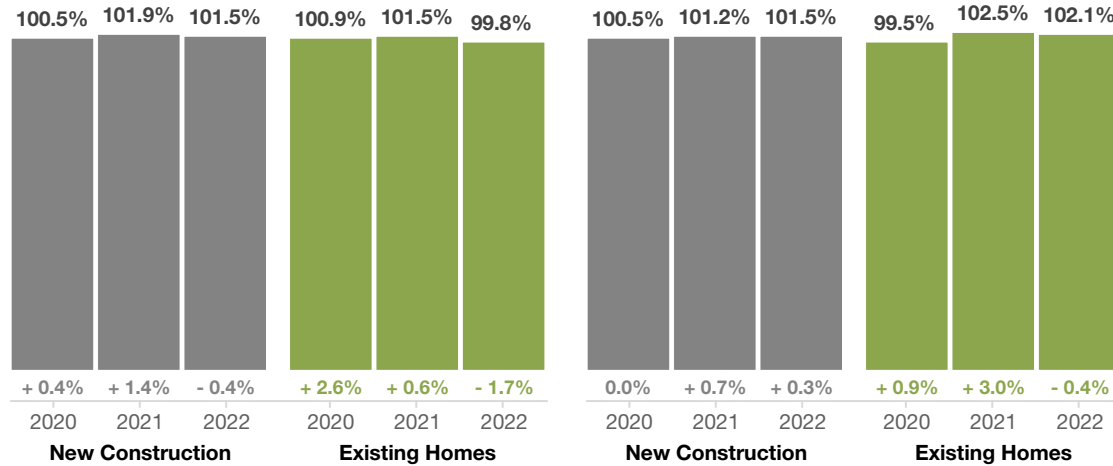
Percent of List Price Received

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.

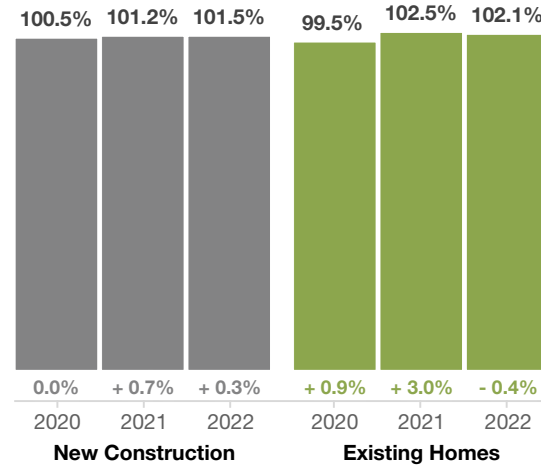


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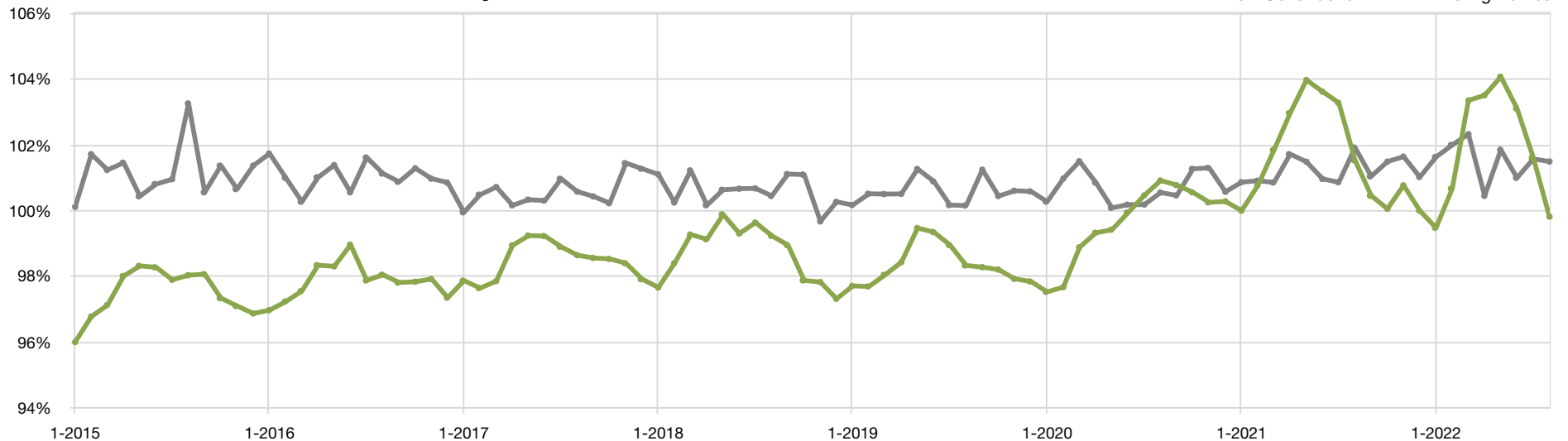
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	101.0%	+ 0.6%	100.4%	- 0.4%
Oct-2021	101.5%	+ 0.2%	100.0%	- 0.5%
Nov-2021	101.6%	+ 0.3%	100.8%	+ 0.6%
Dec-2021	101.0%	+ 0.4%	100.0%	- 0.3%
Jan-2022	101.6%	+ 0.8%	99.5%	- 0.5%
Feb-2022	102.0%	+ 1.1%	100.7%	0.0%
Mar-2022	102.3%	+ 1.5%	103.3%	+ 1.5%
Apr-2022	100.4%	- 1.3%	103.5%	+ 0.5%
May-2022	101.8%	+ 0.3%	104.1%	+ 0.1%
Jun-2022	101.0%	+ 0.1%	103.1%	- 0.5%
Jul-2022	101.6%	+ 0.8%	101.6%	- 1.6%
Aug-2022	101.5%	- 0.4%	99.8%	- 1.7%
12-Month Avg*	101.4%	+ 0.3%	101.4%	- 0.4%

* Pct. of List Price Received for all properties from September 2021 through August 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

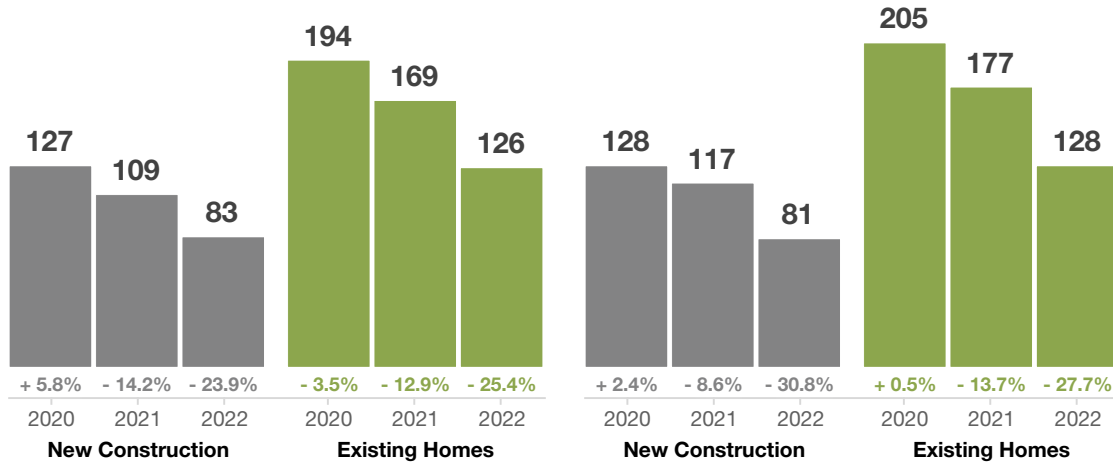
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

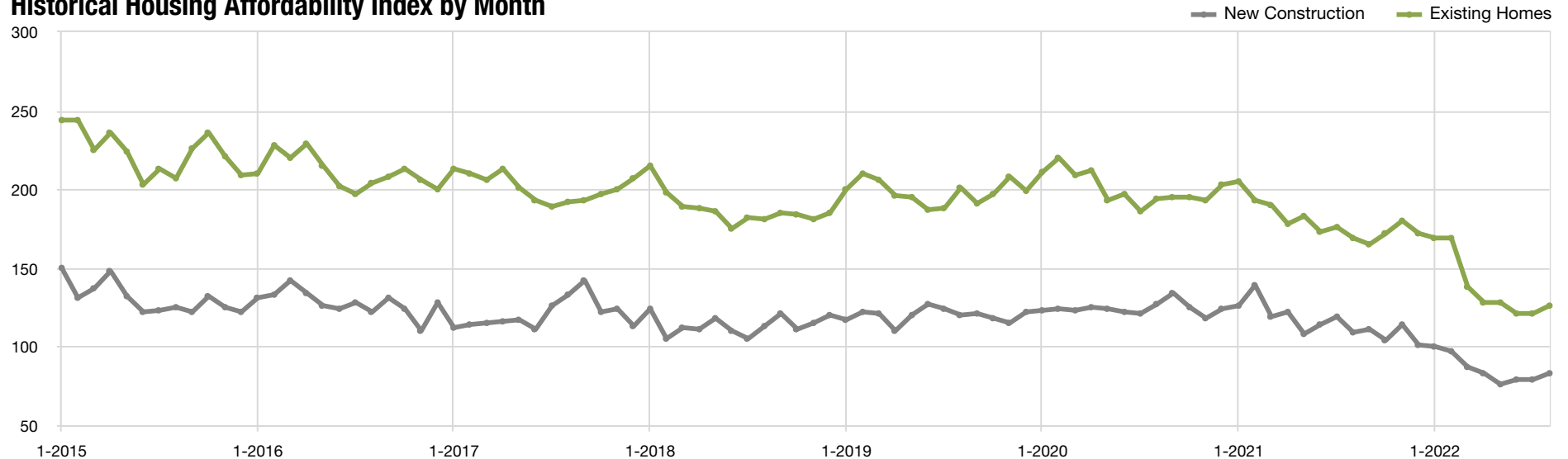
August

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	111	- 17.2%	165	- 15.4%
Oct-2021	104	- 16.8%	172	- 11.8%
Nov-2021	114	- 3.4%	180	- 6.7%
Dec-2021	101	- 18.5%	172	- 15.3%
Jan-2022	100	- 20.6%	169	- 17.6%
Feb-2022	97	- 30.2%	169	- 12.4%
Mar-2022	87	- 26.9%	138	- 27.4%
Apr-2022	83	- 32.0%	128	- 28.1%
May-2022	76	- 29.6%	128	- 30.1%
Jun-2022	79	- 30.7%	121	- 30.1%
Jul-2022	79	- 33.6%	121	- 31.3%
Aug-2022	83	- 23.9%	126	- 25.4%
12-Month Avg	93	- 23.1%	149	- 20.7%

Historical Housing Affordability Index by Month



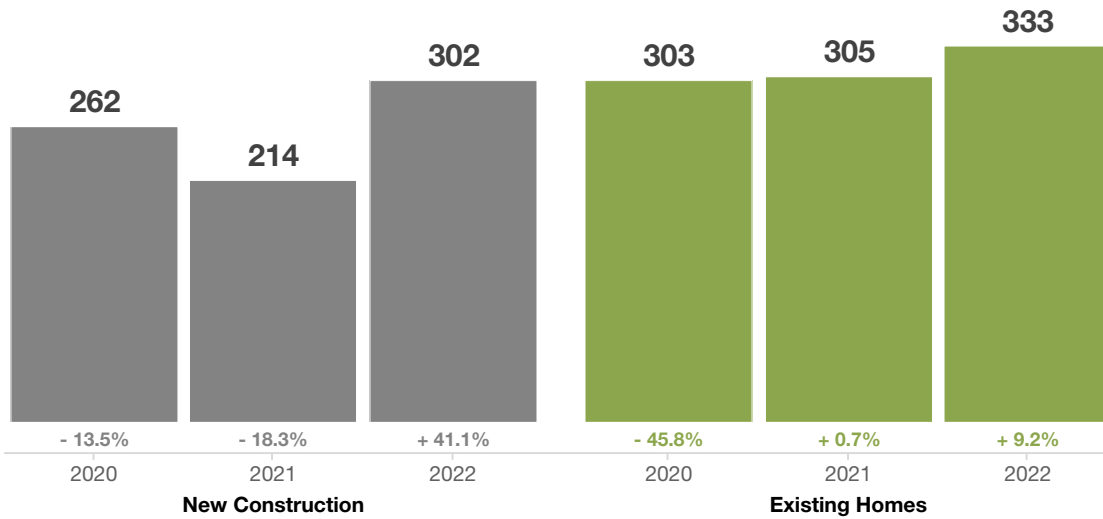
Inventory of Homes for Sale

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



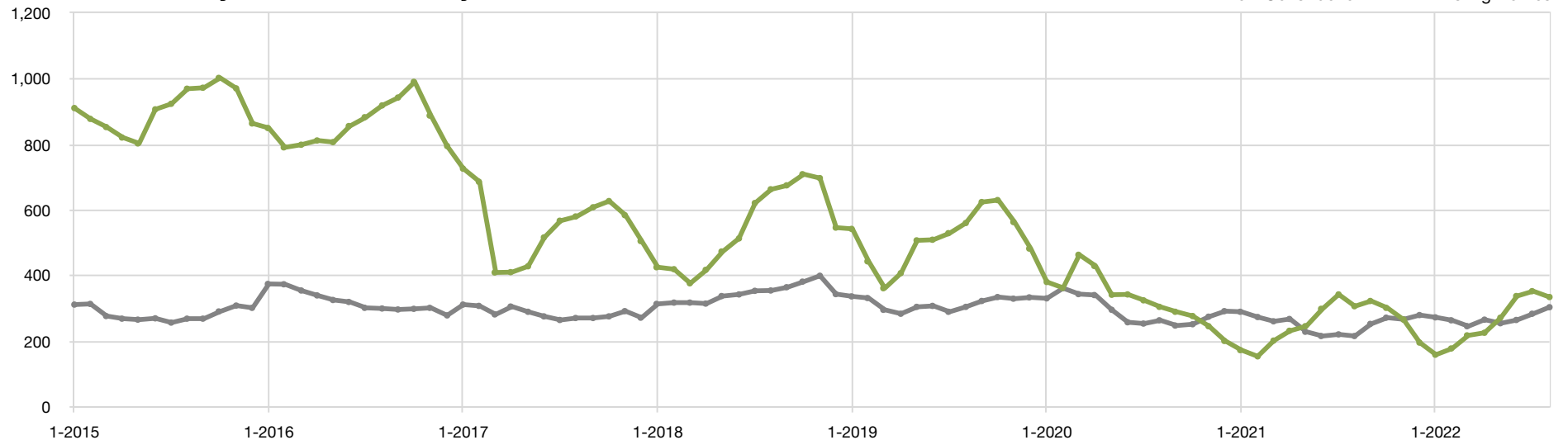
Lincoln Area Region

August



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	251	+ 2.0%	321	+ 11.5%
Oct-2021	270	+ 8.0%	300	+ 9.1%
Nov-2021	265	- 2.9%	264	+ 8.2%
Dec-2021	278	- 4.1%	194	- 2.5%
Jan-2022	271	- 5.9%	157	- 8.2%
Feb-2022	262	- 3.7%	176	+ 15.8%
Mar-2022	244	- 5.8%	216	+ 8.0%
Apr-2022	264	- 0.8%	224	- 2.6%
May-2022	253	+ 11.5%	270	+ 10.7%
Jun-2022	263	+ 22.9%	336	+ 13.1%
Jul-2022	282	+ 28.8%	351	+ 2.9%
Aug-2022	302	+ 41.1%	333	+ 9.2%
12-Month Avg	267	+ 6.0%	262	+ 6.5%

Historical Inventory of Homes for Sale by Month



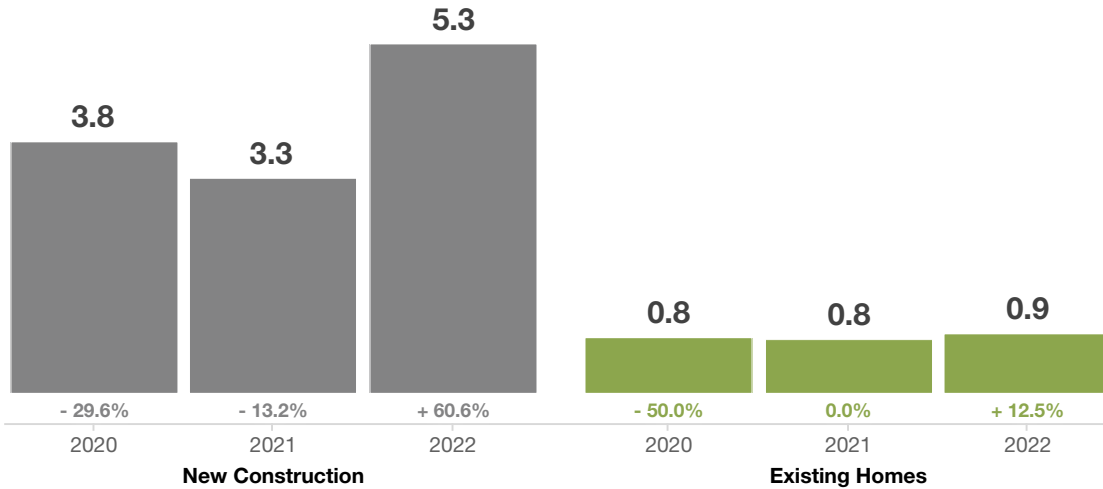
Months Supply of Inventory

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.



Lincoln Area Region

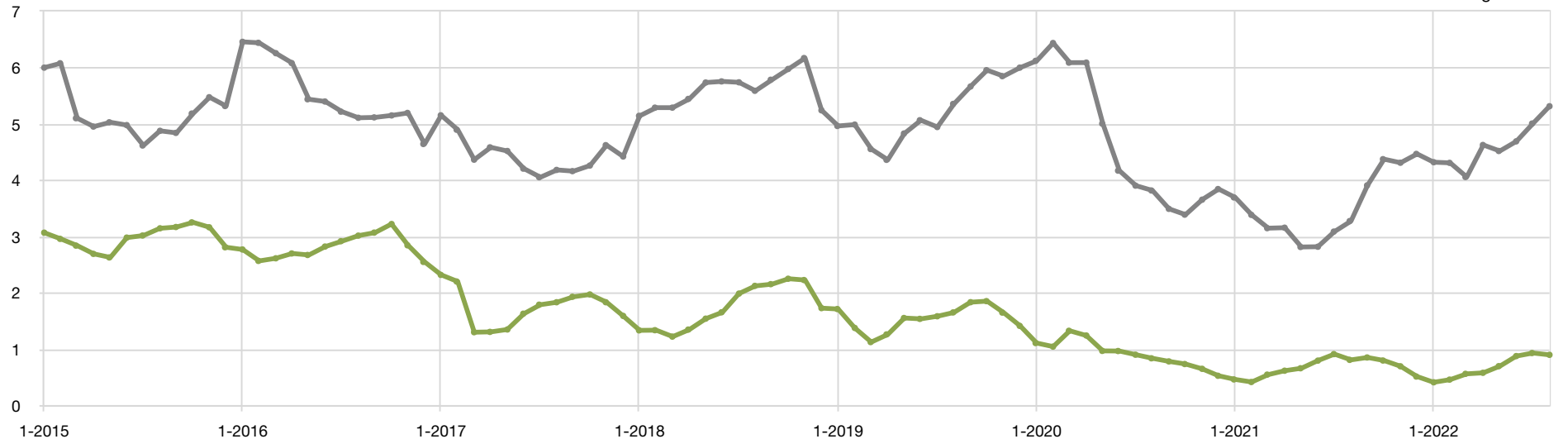
August



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2021	3.9	+ 11.4%	0.8	0.0%
Oct-2021	4.4	+ 29.4%	0.8	+ 14.3%
Nov-2021	4.3	+ 16.2%	0.7	+ 16.7%
Dec-2021	4.5	+ 18.4%	0.5	0.0%
Jan-2022	4.3	+ 16.2%	0.4	- 20.0%
Feb-2022	4.3	+ 26.5%	0.5	+ 25.0%
Mar-2022	4.1	+ 32.3%	0.6	+ 20.0%
Apr-2022	4.6	+ 43.8%	0.6	0.0%
May-2022	4.5	+ 60.7%	0.7	0.0%
Jun-2022	4.7	+ 67.9%	0.9	+ 12.5%
Jul-2022	5.0	+ 61.3%	0.9	0.0%
Aug-2022	5.3	+ 60.6%	0.9	+ 12.5%
12-Month Avg*	4.5	+ 35.6%	0.7	+ 4.6%

* Months Supply for all properties from September 2021 through August 2022. 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	8-2021	8-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		639	634	- 0.8%	4,637	4,758	+ 2.6%
Pending Sales		517	447	- 13.5%	3,749	3,567	- 4.9%
Closed Sales		571	490	- 14.2%	3,431	3,521	+ 2.6%
Days on Market Until Sale		11	13	+ 18.2%	13	14	+ 7.7%
Median Closed Price		\$260,000	\$279,500	+ 7.5%	\$247,900	\$280,000	+ 12.9%
Average Closed Price		\$301,117	\$310,358	+ 3.1%	\$282,215	\$317,362	+ 12.5%
Percent of List Price Received		101.6%	100.0%	- 1.6%	102.3%	102.0%	- 0.3%
Housing Affordability Index		160	117	- 26.9%	168	117	- 30.4%
Inventory of Homes for Sale		519	635	+ 22.4%	—	—	—
Months Supply of Inventory		1.2	1.5	+ 25.0%	—	—	—