

Monthly Indicators

Lincoln Area Region



September 2022

The U.S. real estate market continues to slow as we move into fall, as rising consumer prices and higher mortgage interest rates squeeze homebuyer budgets and cool activity. With inflation showing little sign of abating, the Federal Reserve implemented another 75-basis-point hike in September, marking the third such rate increase this year. The cost of borrowing has reached multi-year highs on everything from credit cards to auto loans in 2022 as mortgage interest rates topped 6% for the first time since 2008, causing existing home sales to decline for the seventh consecutive month.

New Listings decreased 11.2 percent for New Construction and 7.5 percent for Existing Homes. Pending Sales decreased 22.2 percent for New Construction and 16.0 percent for Existing Homes. Inventory increased 24.7 percent for New Construction and 8.1 percent for Existing Homes.

Median Closed Price increased 11.4 percent for New Construction and 2.0 percent for Existing Homes. Days on Market increased 25.8 percent for New Construction and 37.5 percent for Existing Homes. Months Supply of Inventory increased 43.6 percent for New Construction and 12.5 percent for Existing Homes.

Affordability challenges have priced many buyers out of the market this year, and buyers who do succeed in purchasing a home are finding that the costs of homeownership have increased significantly, with monthly mortgage payments more than 55% higher than a year ago, according to the National Association of REALTORS®. Inventory remains lower than normal, and as the market continues to shift, experts project homes will begin to spend more days on market and price growth will slow in the months ahead.

Quick Facts

- 9.5%

Change in
Closed Sales
All Properties

+ 5.5%

Change in
Median Closed Price
All Properties

+ 15.4%

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	9-2021	9-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		134	119	- 11.2%	917	955	+ 4.1%
Pending Sales		54	42	- 22.2%	582	509	- 12.5%
Closed Sales		56	58	+ 3.6%	532	650	+ 22.2%
Days on Market Until Sale		31	39	+ 25.8%	43	40	- 7.0%
Median Closed Price		\$372,173	\$414,770	+ 11.4%	\$357,983	\$405,220	+ 13.2%
Average Closed Price		\$384,978	\$423,910	+ 10.1%	\$372,356	\$428,346	+ 15.0%
Percent of List Price Received		101.0%	100.8%	- 0.2%	101.2%	101.4%	+ 0.2%
Housing Affordability Index		111	79	- 28.8%	115	81	- 29.6%
Inventory of Homes for Sale		251	313	+ 24.7%	—	—	—
Months Supply of Inventory		3.9	5.6	+ 43.6%	—	—	—

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	9-2021	9-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		508	470	- 7.5%	4,362	4,408	+ 1.1%
Pending Sales		401	337	- 16.0%	3,622	3,449	- 4.8%
Closed Sales		458	407	- 11.1%	3,413	3,350	- 1.8%
Days on Market Until Sale		8	11	+ 37.5%	8	9	+ 12.5%
Median Closed Price		\$250,000	\$255,000	+ 2.0%	\$235,000	\$256,000	+ 8.9%
Average Closed Price		\$286,951	\$307,939	+ 7.3%	\$270,482	\$296,818	+ 9.7%
Percent of List Price Received		100.4%	99.2%	- 1.2%	102.2%	101.7%	- 0.5%
Housing Affordability Index		165	128	- 22.4%	176	128	- 27.3%
Inventory of Homes for Sale		321	347	+ 8.1%	—	—	—
Months Supply of Inventory		0.8	0.9	+ 12.5%	—	—	—

New Listings

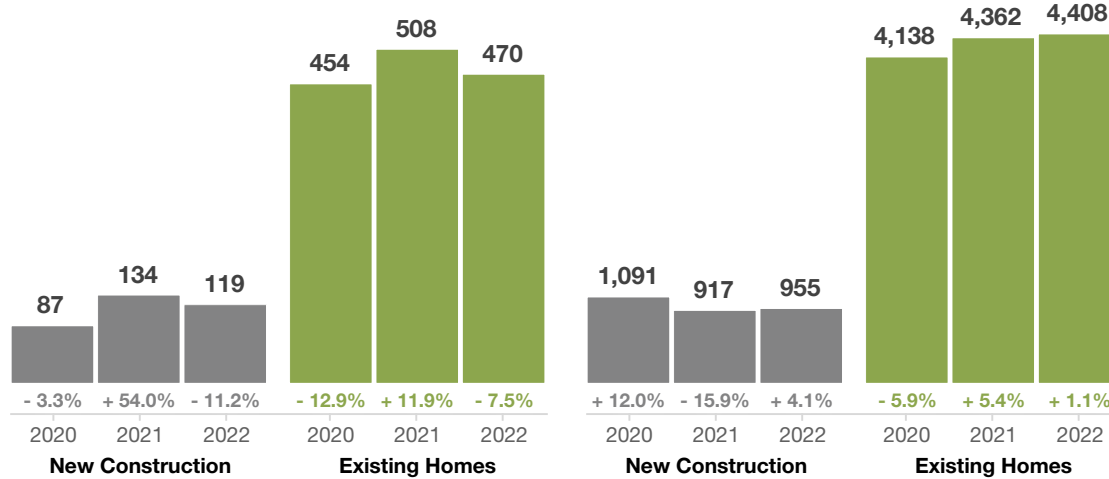
A count of the properties that have been newly listed on the market in a given month.



Lincoln Area Region

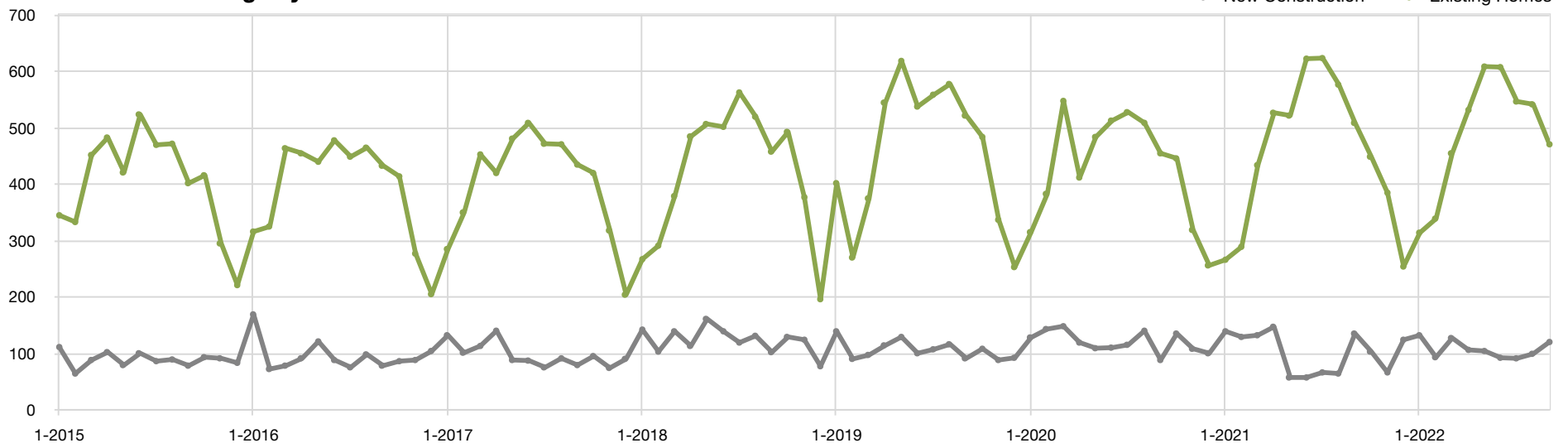
September

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2021	102	- 23.9%	448	+ 0.7%
Nov-2021	65	- 39.3%	384	+ 20.8%
Dec-2021	123	+ 24.2%	253	- 0.8%
Jan-2022	131	- 5.1%	313	+ 18.1%
Feb-2022	92	- 28.1%	338	+ 17.4%
Mar-2022	126	- 3.8%	454	+ 4.8%
Apr-2022	105	- 28.1%	531	+ 1.0%
May-2022	103	+ 83.9%	608	+ 16.7%
Jun-2022	91	+ 62.5%	607	- 2.4%
Jul-2022	90	+ 38.5%	546	- 12.4%
Aug-2022	98	+ 55.6%	541	- 6.1%
Sep-2022	119	- 11.2%	470	- 7.5%
12-Month Avg	104	- 1.0%	458	+ 2.2%

Historical New Listings by Month



Pending Sales

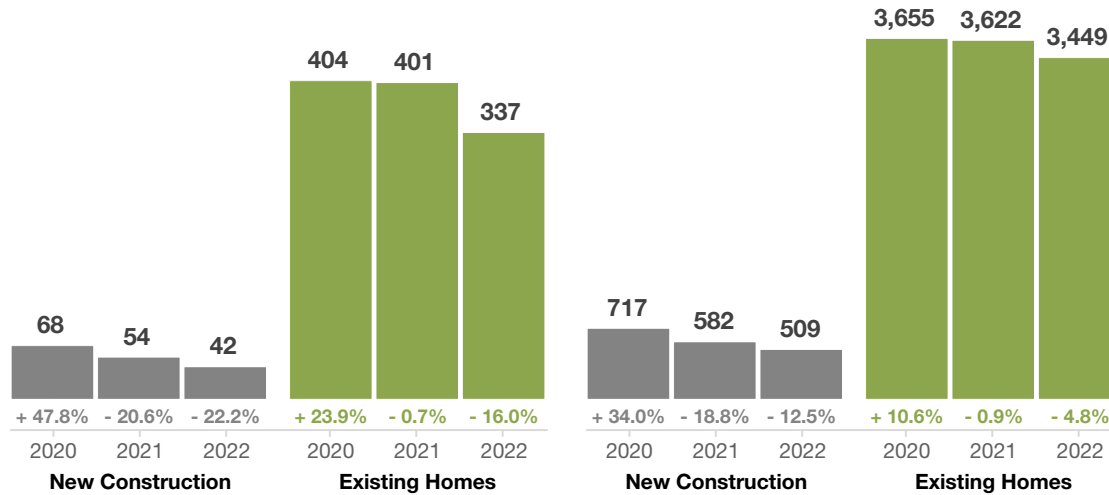
A count of the properties on which offers have been accepted in a given month.



Lincoln Area Region

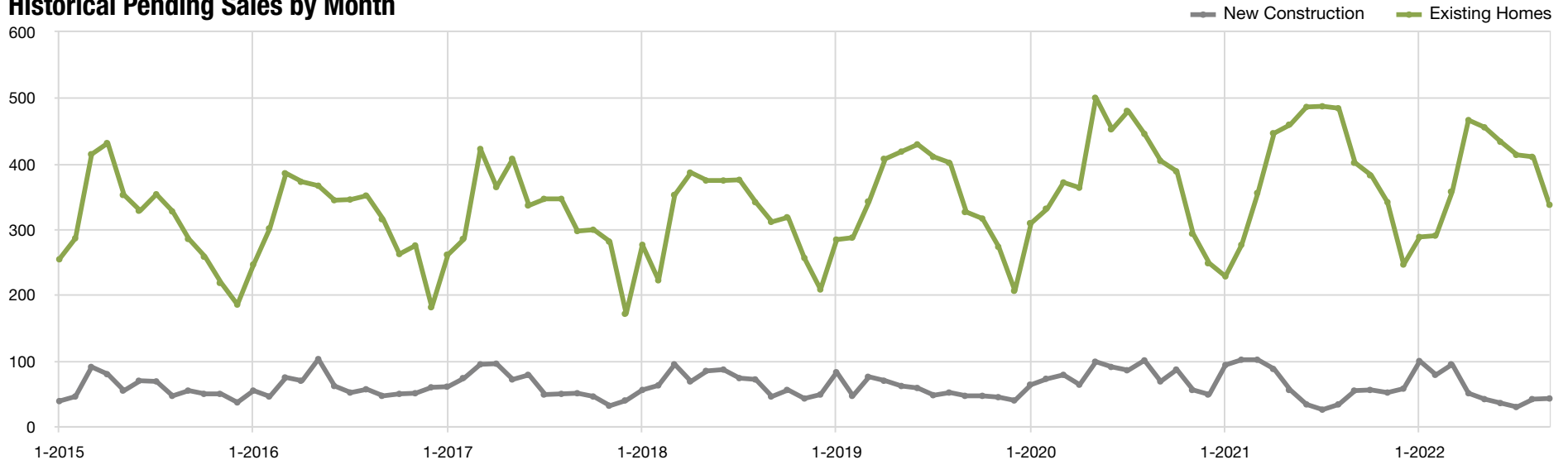
September

Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2021		55	-36.0%	382	-1.5%
Nov-2021		51	-7.3%	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		94	-6.9%	357	+0.6%
Apr-2022		50	-42.5%	466	+4.5%
May-2022		41	-25.5%	455	-0.9%
Jun-2022		35	+6.1%	433	-10.9%
Jul-2022		29	+16.0%	413	-15.2%
Aug-2022		41	+24.2%	410	-15.3%
Sep-2022		42	-22.2%	337	-16.0%
12-Month Avg		56	-12.5%	368	-2.9%

Historical Pending Sales by Month



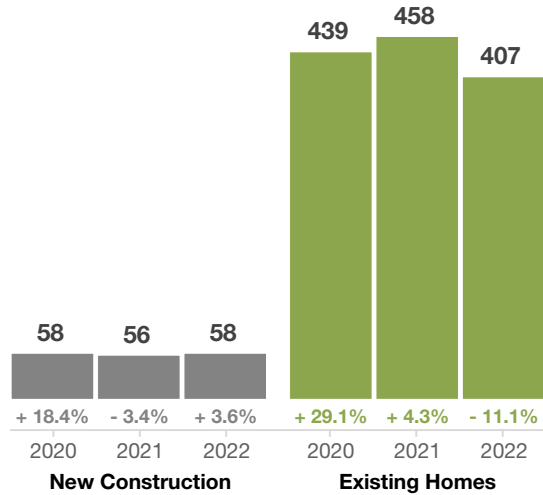
Closed Sales

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

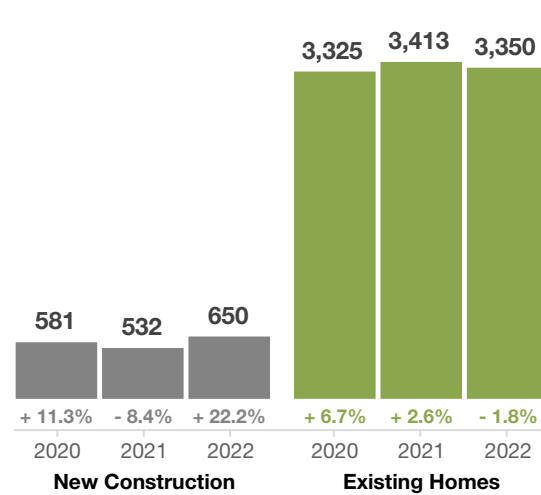


Lincoln Area Region

September

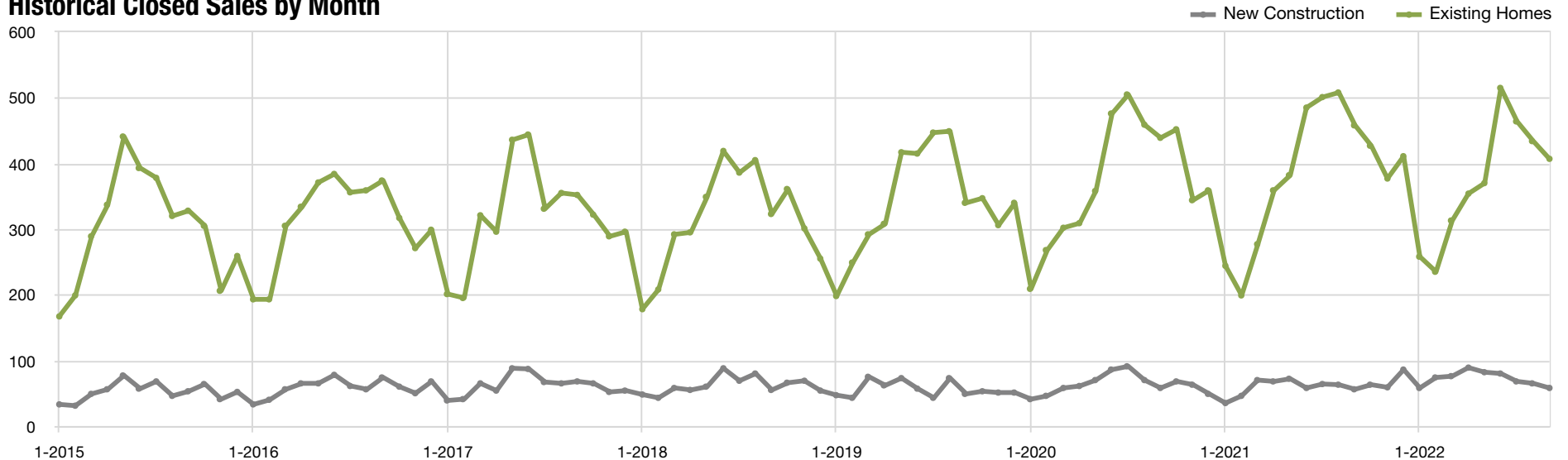


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	76	+8.6%	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	68	+6.3%	464	-7.4%
Aug-2022	65	+3.2%	434	-14.6%
Sep-2022	58	+3.6%	407	-11.1%
12-Month Avg	72	+22.0%	380	-0.3%

Historical Closed Sales by Month



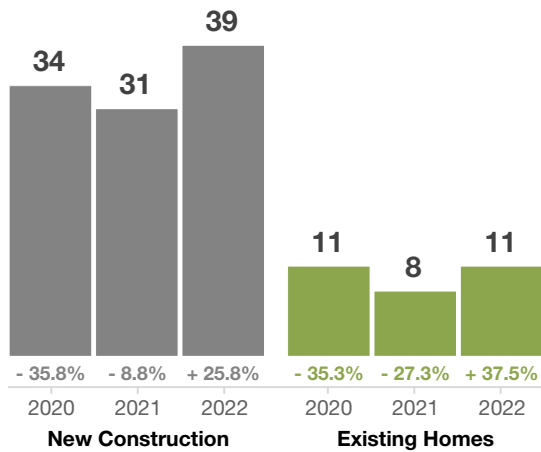
Days on Market Until Sale

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

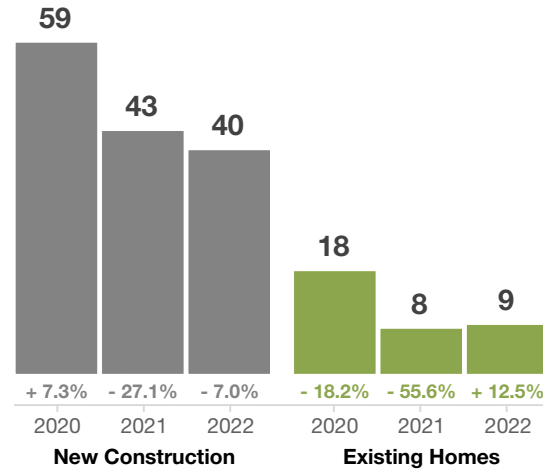


Lincoln Area Region

September



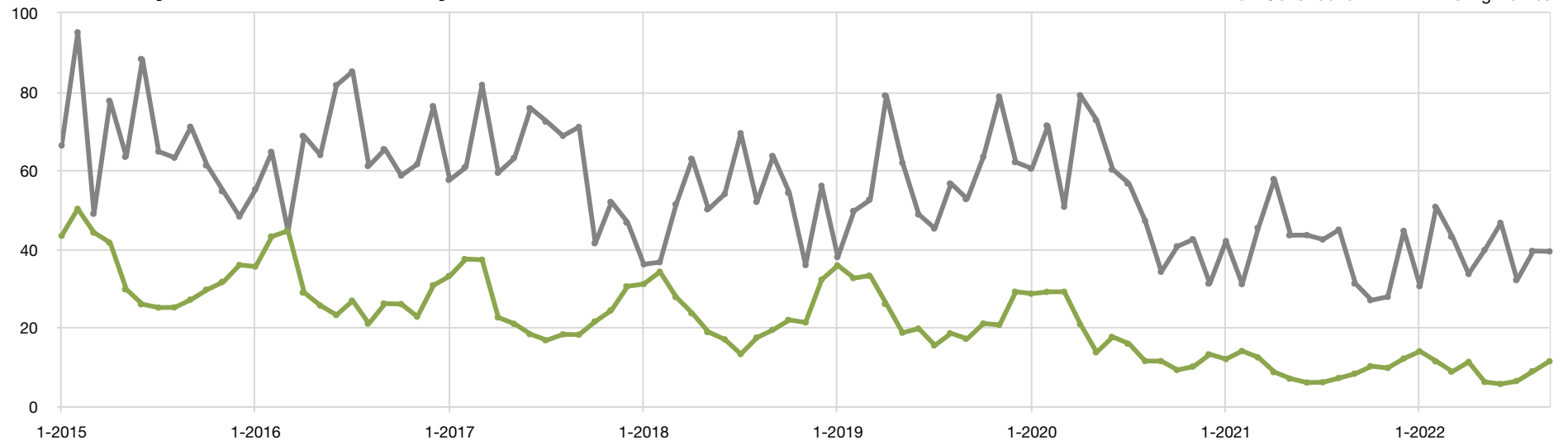
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	43	- 4.4%	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	32	- 23.8%	6	0.0%
Aug-2022	39	- 13.3%	9	+ 28.6%
Sep-2022	39	+ 25.8%	11	+ 37.5%
12-Month Avg*	38	- 8.5%	9	+ 4.9%

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

Historical Days on Market Until Sale by Month



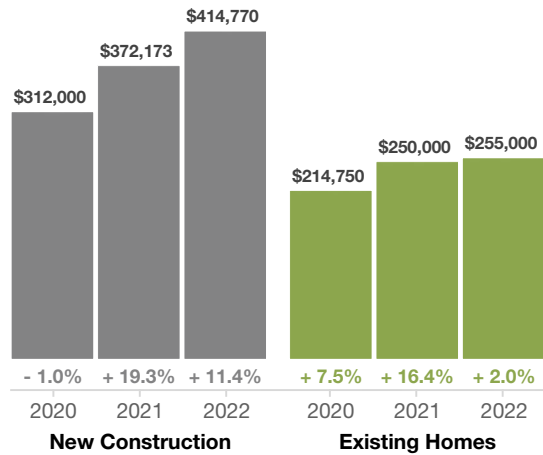
Median Closed Price

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

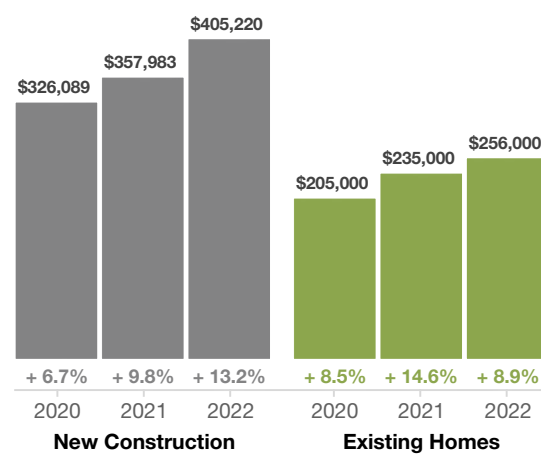


Lincoln Area Region

September



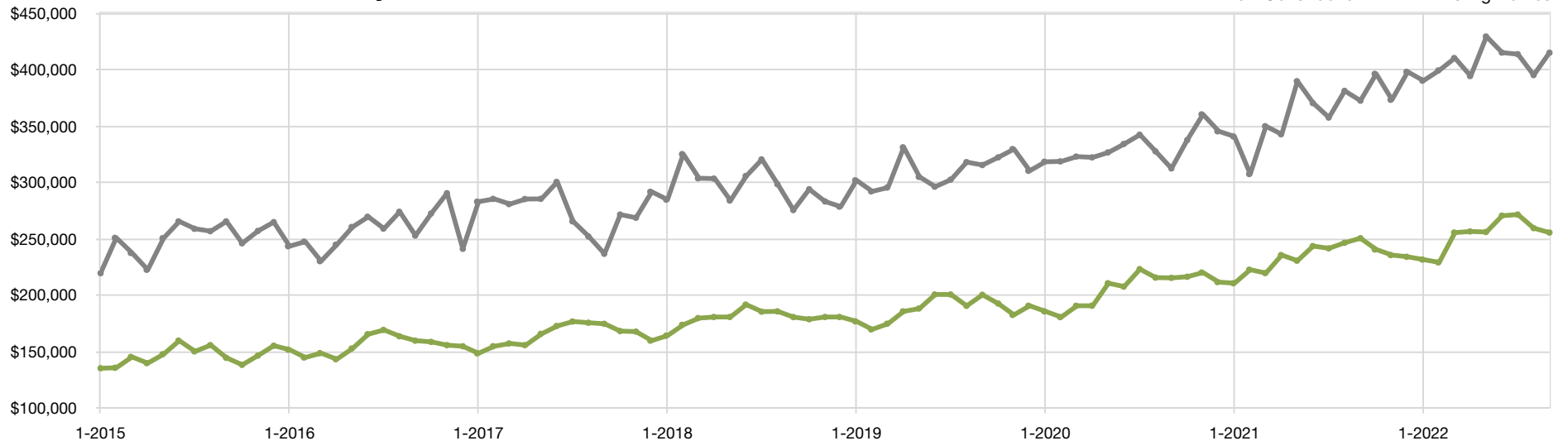
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$410,056	+ 17.3%	\$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	\$413,456	+ 15.8%	\$271,000	+ 12.4%
Aug-2022	\$394,900	+ 3.7%	\$258,950	+ 5.3%
Sep-2022	\$414,770	+ 11.4%	\$255,000	+ 2.0%
12-Month Avg*	\$401,036	+ 13.0%	\$250,000	+ 8.7%

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

Historical Median Closed Price by Month



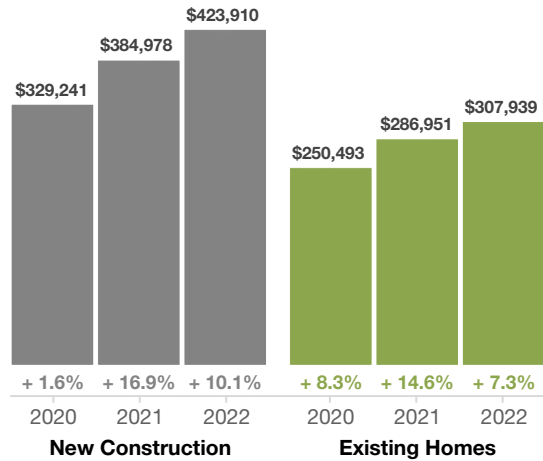
Average Closed Price

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

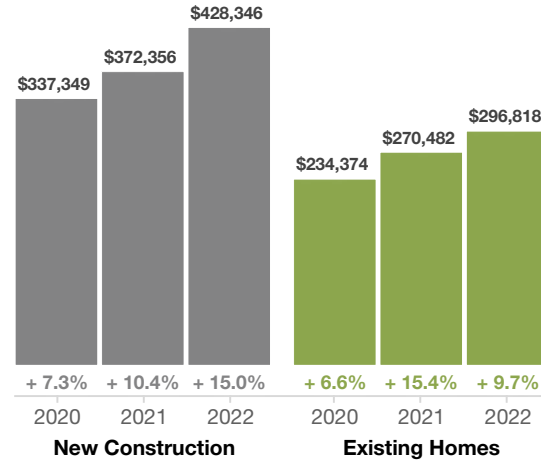


Lincoln Area Region

September



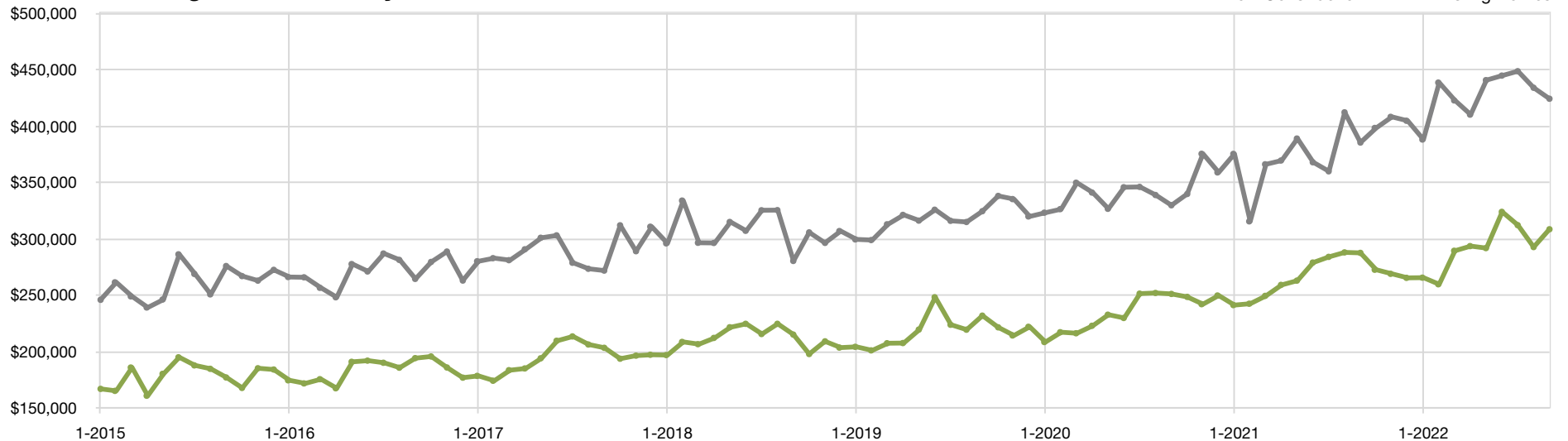
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$422,408	+ 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	\$448,369	+ 24.7%	\$311,573	+ 9.9%
Aug-2022	\$433,657	+ 5.3%	\$292,118	+ 1.6%
Sep-2022	\$423,910	+ 10.1%	\$307,939	+ 7.3%
12-Month Avg*	\$422,277	+ 14.6%	\$289,256	+ 9.4%

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

Historical Average Closed Price by Month



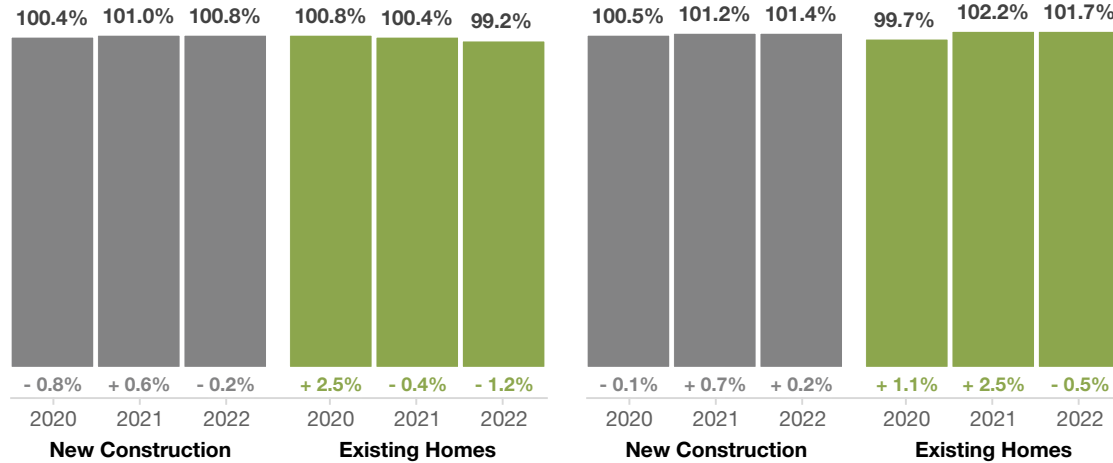
Percent of List Price Received

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.

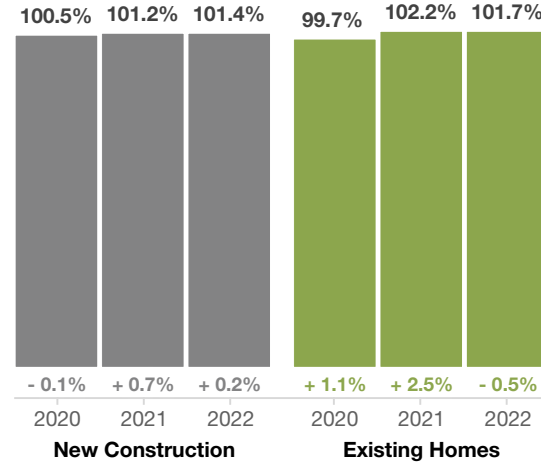


Lincoln Area Region

September



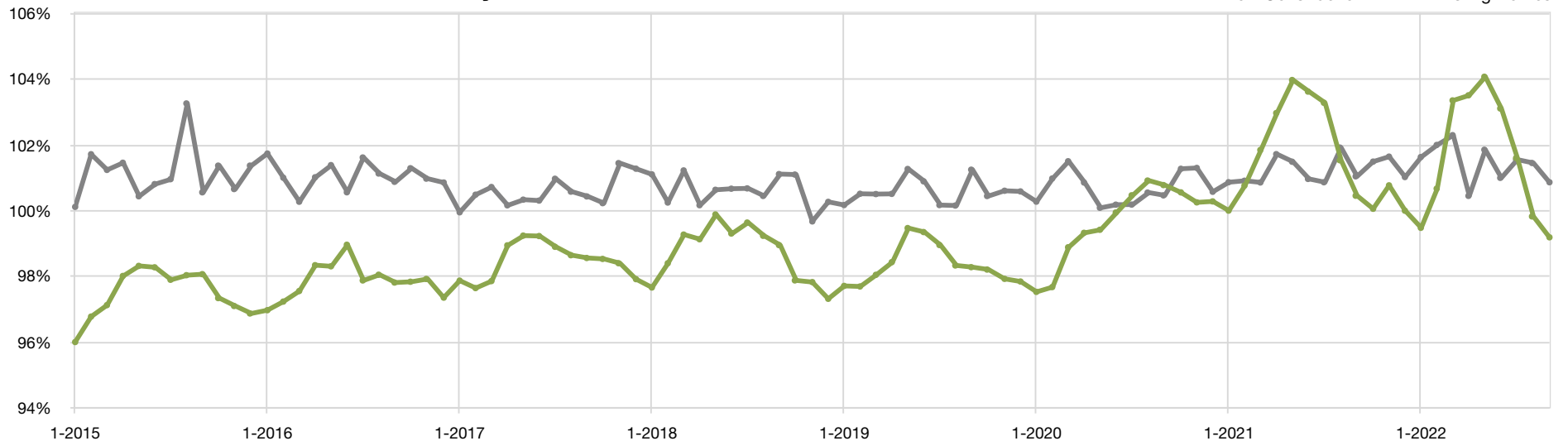
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.5%	+ 0.7%	101.6%	- 1.6%
Aug-2022	101.4%	- 0.5%	99.8%	- 1.7%
Sep-2022	100.8%	- 0.2%	99.2%	- 1.2%
12-Month Avg*	101.4%	+ 0.2%	101.3%	- 0.4%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

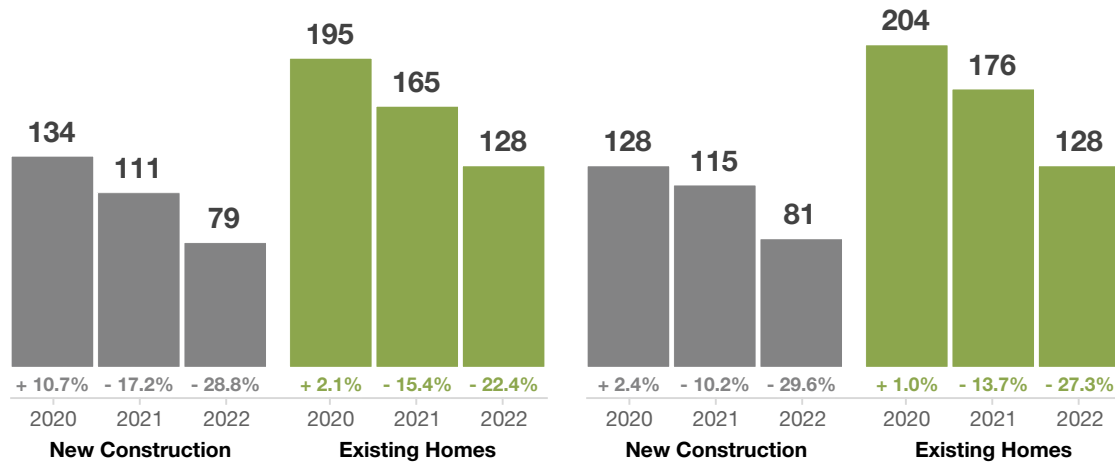
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

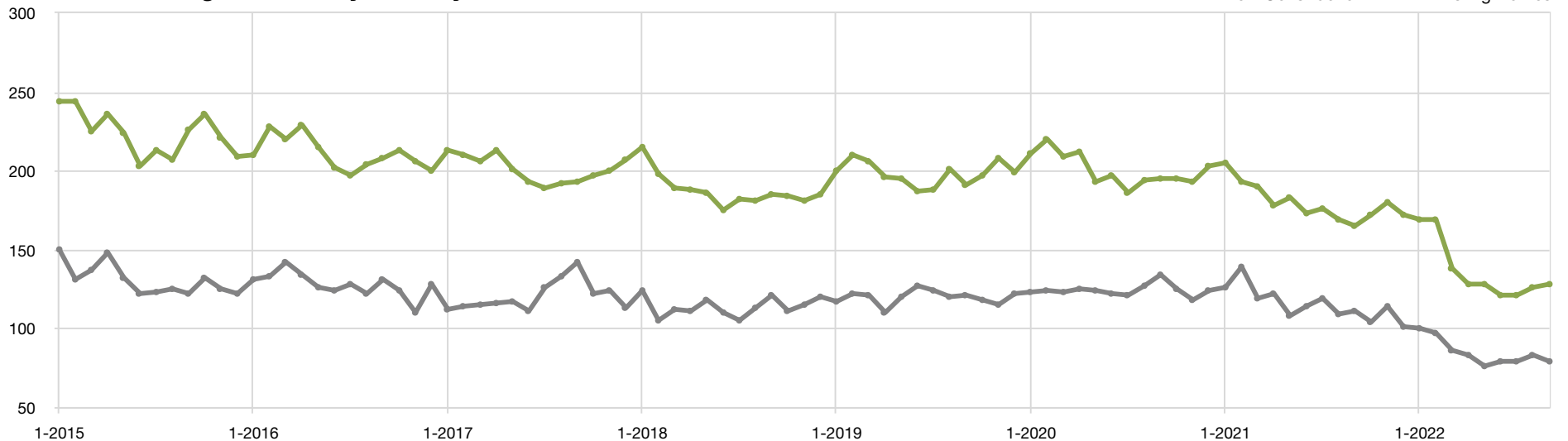
September

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	86	- 27.7%	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%
Sep-2022	79	- 28.8%	128	- 22.4%
12-Month Avg	90	- 25.0%	146	- 21.1%

Historical Housing Affordability Index by Month



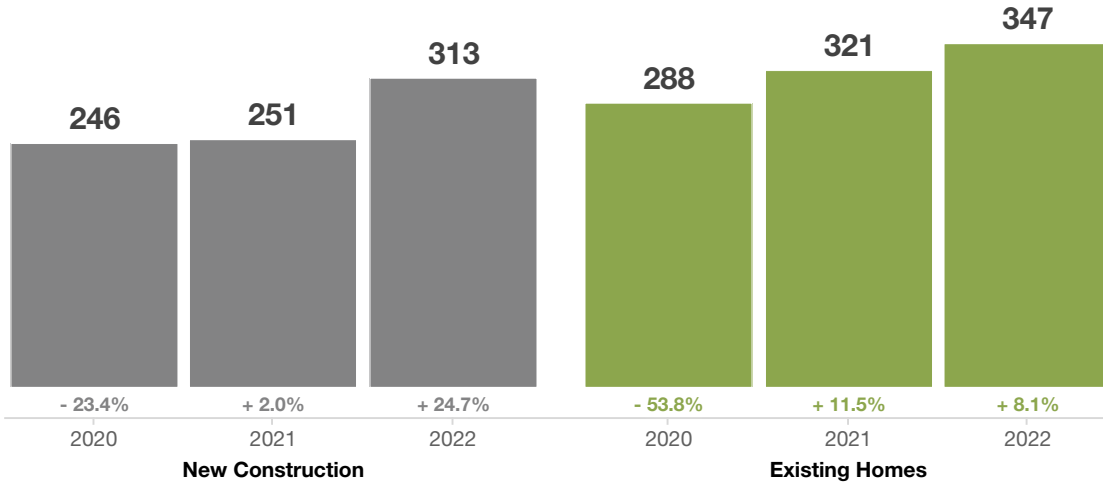
Inventory of Homes for Sale

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



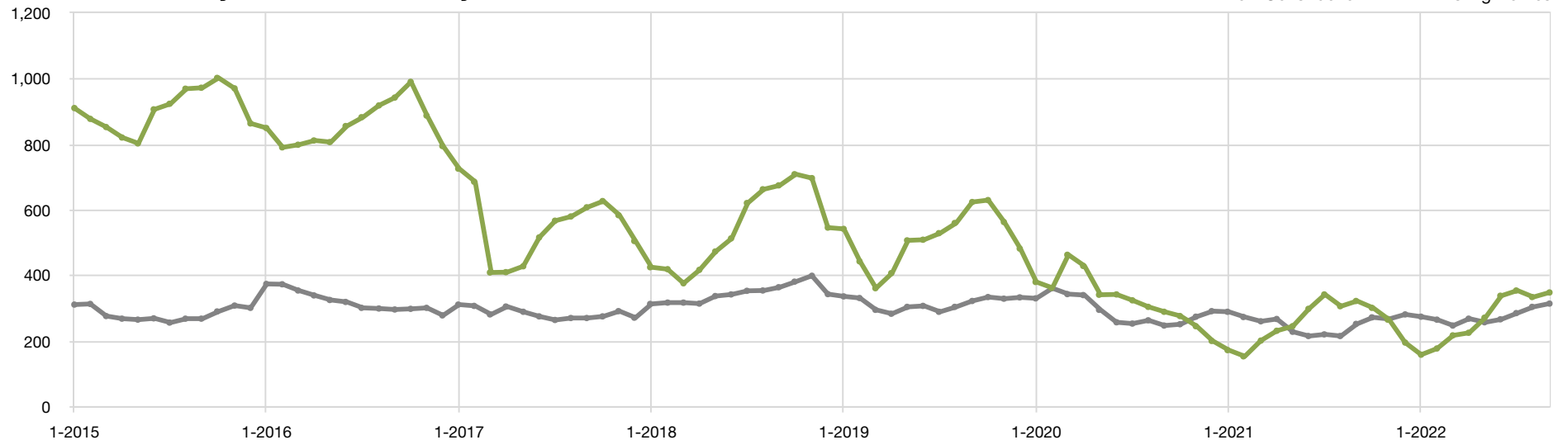
Lincoln Area Region

September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2021	271	+ 8.4%	300	+ 9.1%
Nov-2021	266	- 2.6%	264	+ 8.2%
Dec-2021	280	- 3.4%	194	- 2.5%
Jan-2022	273	- 5.2%	157	- 8.2%
Feb-2022	264	- 2.9%	176	+ 15.8%
Mar-2022	246	- 5.0%	216	+ 8.0%
Apr-2022	267	+ 0.4%	224	- 2.6%
May-2022	256	+ 12.8%	270	+ 10.7%
Jun-2022	265	+ 23.8%	337	+ 13.5%
Jul-2022	284	+ 29.7%	353	+ 3.5%
Aug-2022	303	+ 41.6%	333	+ 9.2%
Sep-2022	313	+ 24.7%	347	+ 8.1%
12-Month Avg	274	+ 8.7%	264	+ 6.5%

Historical Inventory of Homes for Sale by Month



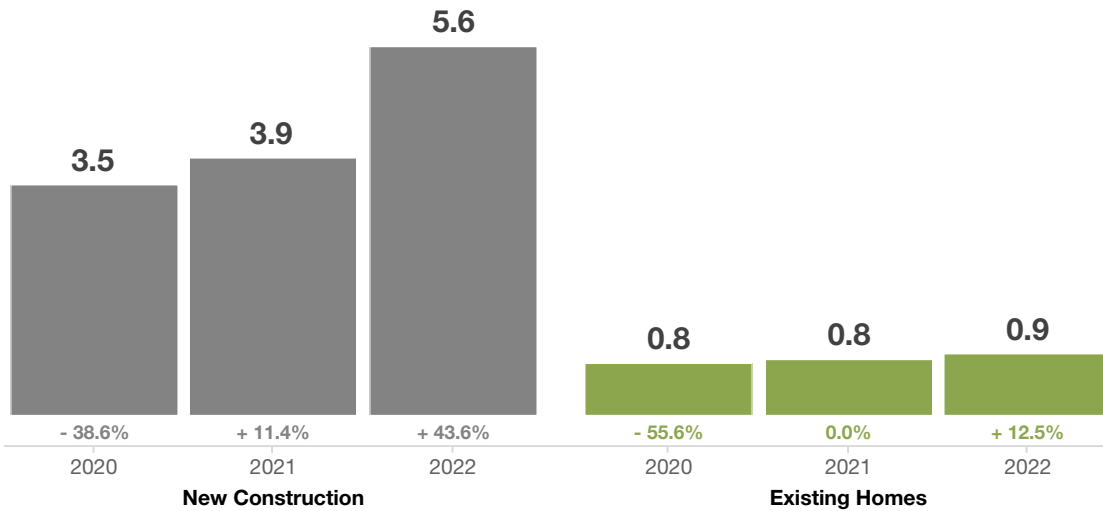
Months Supply of Inventory

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

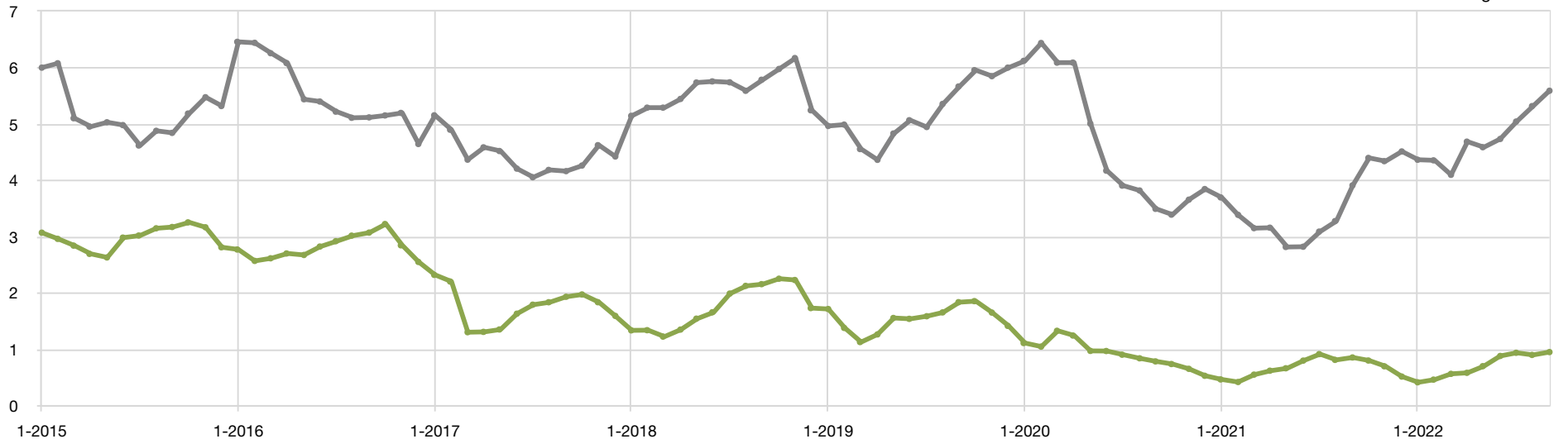
September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	4.4	+ 18.9%	0.4	- 20.0%
Feb-2022	4.4	+ 29.4%	0.5	+ 25.0%
Mar-2022	4.1	+ 32.3%	0.6	+ 20.0%
Apr-2022	4.7	+ 46.9%	0.6	0.0%
May-2022	4.6	+ 64.3%	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%
Sep-2022	5.6	+ 43.6%	0.9	+ 12.5%
12-Month Avg*	4.7	+ 39.5%	0.7	+ 4.9%

* Months Supply for all properties from October 2021 through September 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	9-2021	9-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		642	589	- 8.3%	5,279	5,363	+ 1.6%
Pending Sales		455	379	- 16.7%	4,204	3,958	- 5.9%
Closed Sales		514	465	- 9.5%	3,945	4,000	+ 1.4%
Days on Market Until Sale		11	15	+ 36.4%	13	14	+ 7.7%
Median Closed Price		\$260,750	\$275,000	+ 5.5%	\$249,970	\$280,000	+ 12.0%
Average Closed Price		\$297,631	\$322,405	+ 8.3%	\$284,224	\$318,141	+ 11.9%
Percent of List Price Received		100.5%	99.4%	- 1.1%	102.1%	101.7%	- 0.4%
Housing Affordability Index		158	119	- 24.7%	165	117	- 29.1%
Inventory of Homes for Sale		572	660	+ 15.4%	—	—	—
Months Supply of Inventory		1.3	1.6	+ 23.1%	—	—	—