

Monthly Indicators

Lincoln Area Region



October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

New Listings increased 16.7 percent for New Construction but decreased 6.7 percent for Existing Homes. Pending Sales decreased 51.8 percent for New Construction and 24.6 percent for Existing Homes. Inventory increased 26.3 percent for New Construction and 14.7 percent for Existing Homes.

Median Closed Price increased 4.9 percent for New Construction and 6.3 percent for Existing Homes. Days on Market increased 66.7 percent for New Construction and 10.0 percent for Existing Homes. Months Supply of Inventory increased 43.2 percent for New Construction and 25.0 percent for Existing Homes.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Quick Facts

- 20.0%

Change in
Closed Sales
All Properties

+ 8.8%

Change in
Median Closed Price
All Properties

+ 20.2%

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.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14



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	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		102	119	+ 16.7%	1,019	1,079	+ 5.9%
Pending Sales		56	27	- 51.8%	638	540	- 15.4%
Closed Sales		63	52	- 17.5%	596	711	+ 19.3%
Days on Market Until Sale		27	45	+ 66.7%	41	41	0.0%
Median Closed Price		\$395,976	\$415,379	+ 4.9%	\$363,629	\$405,665	+ 11.6%
Average Closed Price		\$397,942	\$441,684	+ 11.0%	\$374,856	\$429,153	+ 14.5%
Percent of List Price Received		101.5%	100.8%	- 0.7%	101.2%	101.4%	+ 0.2%
Housing Affordability Index		105	70	- 33.3%	115	72	- 37.4%
Inventory of Homes for Sale		270	341	+ 26.3%	—	—	—
Months Supply of Inventory		4.4	6.3	+ 43.2%	—	—	—

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	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		448	418	- 6.7%	4,810	4,835	+ 0.5%
Pending Sales		382	288	- 24.6%	4,004	3,739	- 6.6%
Closed Sales		427	340	- 20.4%	3,840	3,701	- 3.6%
Days on Market Until Sale		10	11	+ 10.0%	8	9	+ 12.5%
Median Closed Price		\$240,000	\$255,000	+ 6.3%	\$235,500	\$256,000	+ 8.7%
Average Closed Price		\$271,971	\$298,112	+ 9.6%	\$270,648	\$296,982	+ 9.7%
Percent of List Price Received		100.0%	99.4%	- 0.6%	102.0%	101.5%	- 0.5%
Housing Affordability Index		174	115	- 33.9%	177	114	- 35.6%
Inventory of Homes for Sale		300	344	+ 14.7%	—	—	—
Months Supply of Inventory		0.8	1.0	+ 25.0%	—	—	—

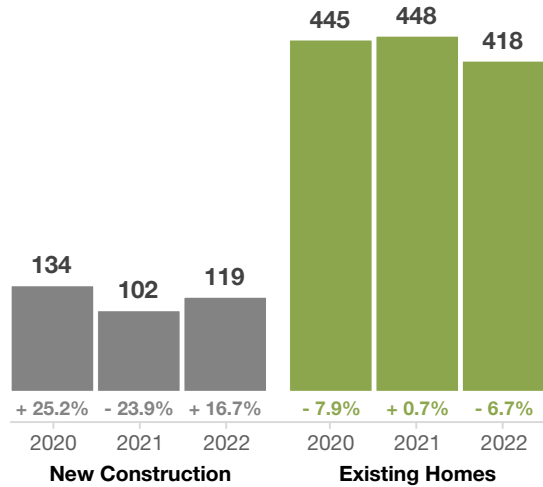
New Listings

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

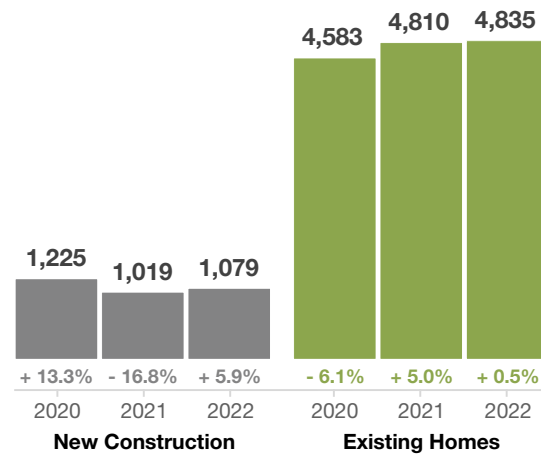


Lincoln Area Region

October

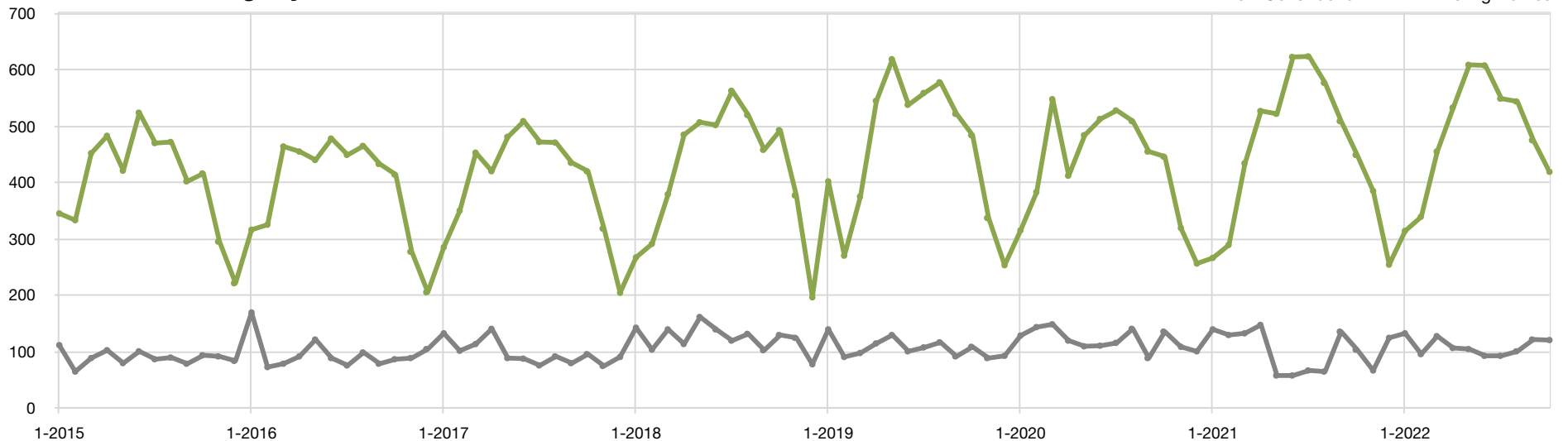


Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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		94	-26.6%	338	+17.4%
Mar-2022		126	-3.8%	454	+4.8%
Apr-2022		105	-28.1%	532	+1.1%
May-2022		103	+83.9%	608	+16.7%
Jun-2022		91	+62.5%	607	-2.4%
Jul-2022		91	+40.0%	548	-12.0%
Aug-2022		99	+57.1%	543	-5.7%
Sep-2022		120	-10.4%	474	-6.7%
Oct-2022	119	119	+16.7%	418	-6.7%
12-Month Avg		106	+3.9%	456	+1.6%

Historical New Listings by Month



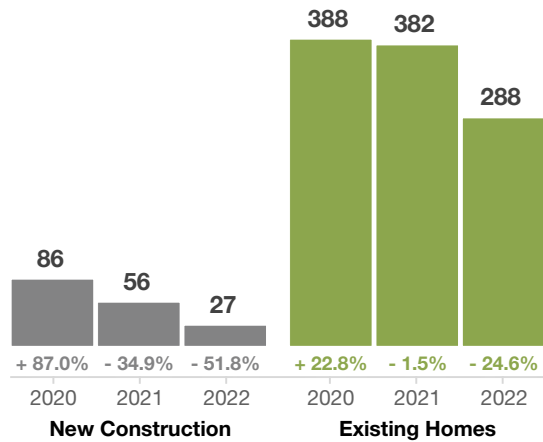
Pending Sales

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

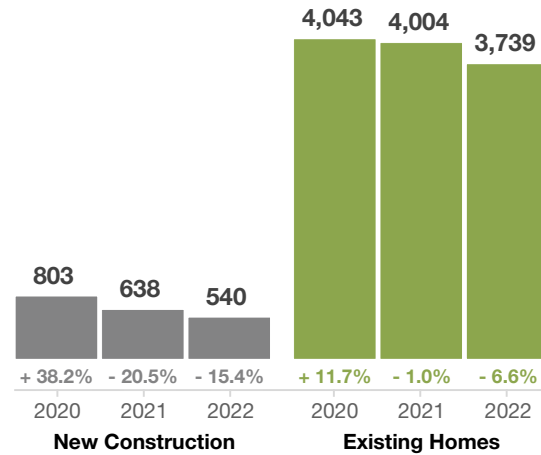


Lincoln Area Region

October

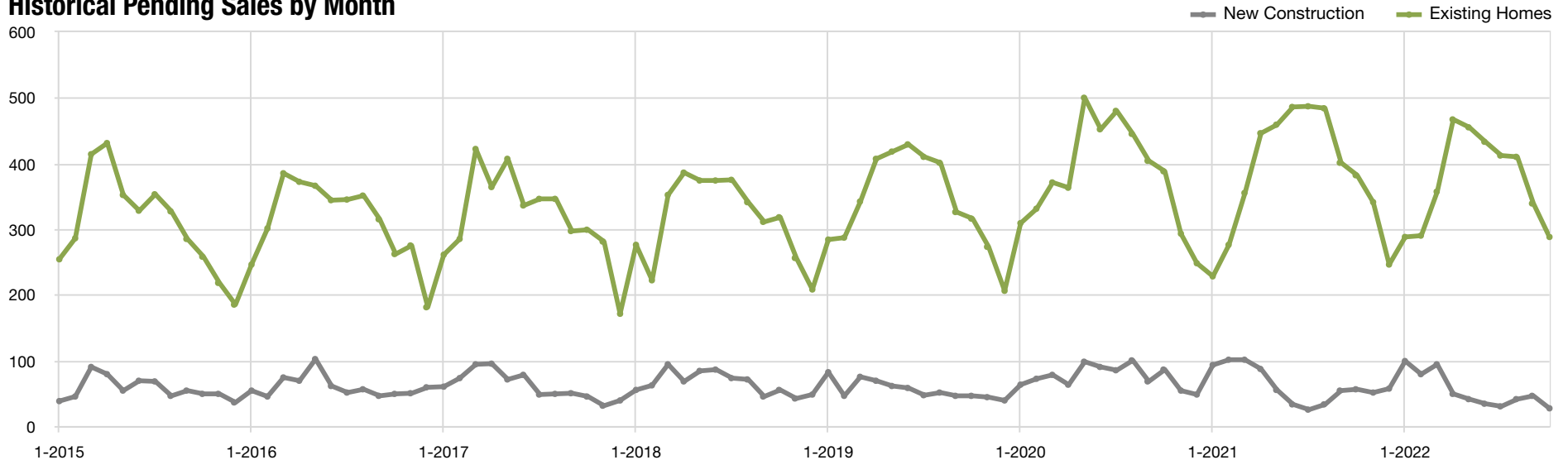


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	51	- 5.6%	341	+ 16.4%
Dec-2021	57	+ 18.8%	246	- 0.8%
Jan-2022	99	+ 6.5%	288	+ 26.3%
Feb-2022	79	- 21.8%	290	+ 5.1%
Mar-2022	94	- 6.9%	357	+ 0.6%
Apr-2022	49	- 43.7%	467	+ 4.7%
May-2022	41	- 25.5%	455	- 0.9%
Jun-2022	34	+ 3.0%	433	- 10.9%
Jul-2022	30	+ 20.0%	412	- 15.4%
Aug-2022	41	+ 24.2%	410	- 15.3%
Sep-2022	46	- 14.8%	339	- 15.5%
Oct-2022	27	- 51.8%	288	- 24.6%
12-Month Avg	54	- 12.9%	361	- 4.7%

Historical Pending Sales by Month



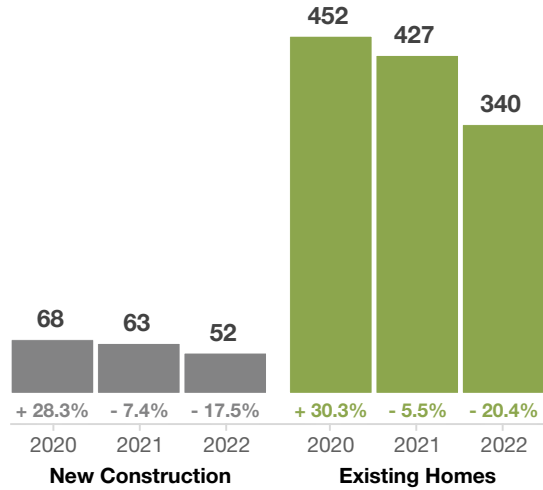
Closed Sales

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

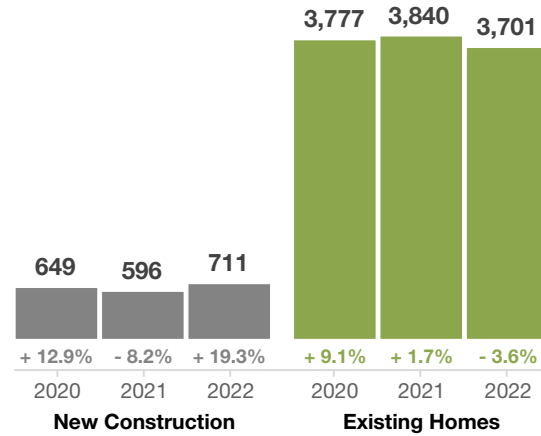


Lincoln Area Region

October

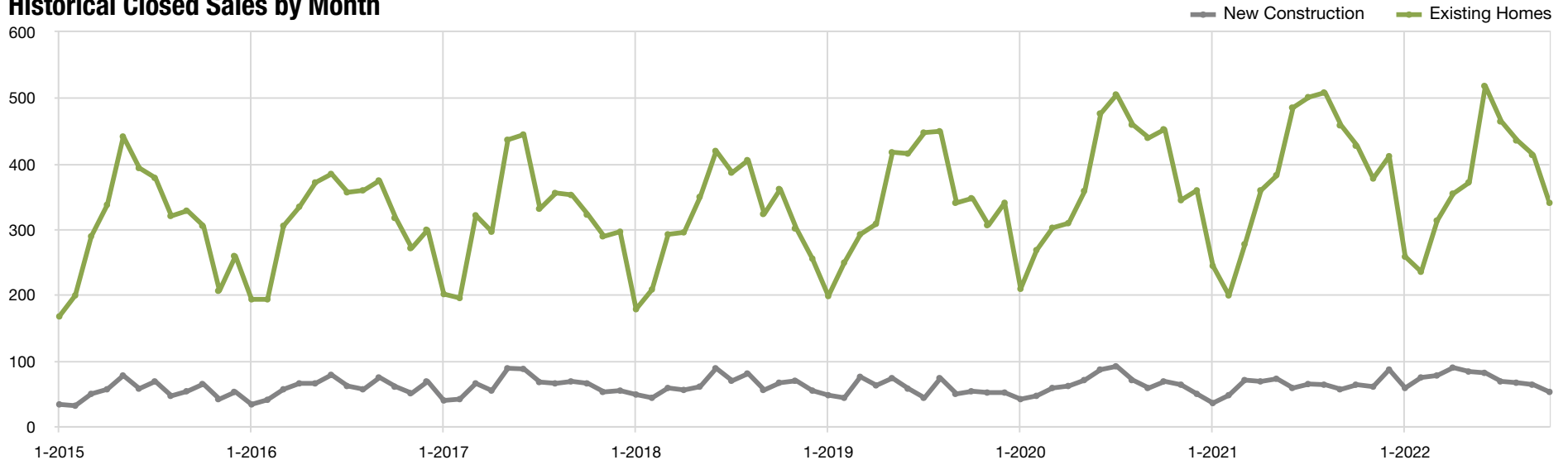


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	60	- 4.8%	377	+ 9.6%
Dec-2021	86	+ 75.5%	411	+ 14.5%
Jan-2022	58	+ 65.7%	258	+ 5.7%
Feb-2022	74	+ 57.4%	235	+ 18.1%
Mar-2022	77	+ 10.0%	313	+ 13.0%
Apr-2022	89	+ 30.9%	354	- 1.4%
May-2022	83	+ 15.3%	371	- 2.9%
Jun-2022	81	+ 39.7%	518	+ 6.8%
Jul-2022	68	+ 6.3%	464	- 7.4%
Aug-2022	66	+ 4.8%	435	- 14.4%
Sep-2022	63	+ 12.5%	413	- 9.8%
Oct-2022	52	- 17.5%	340	- 20.4%
12-Month Avg	71	+ 20.3%	374	- 1.3%

Historical Closed Sales by Month



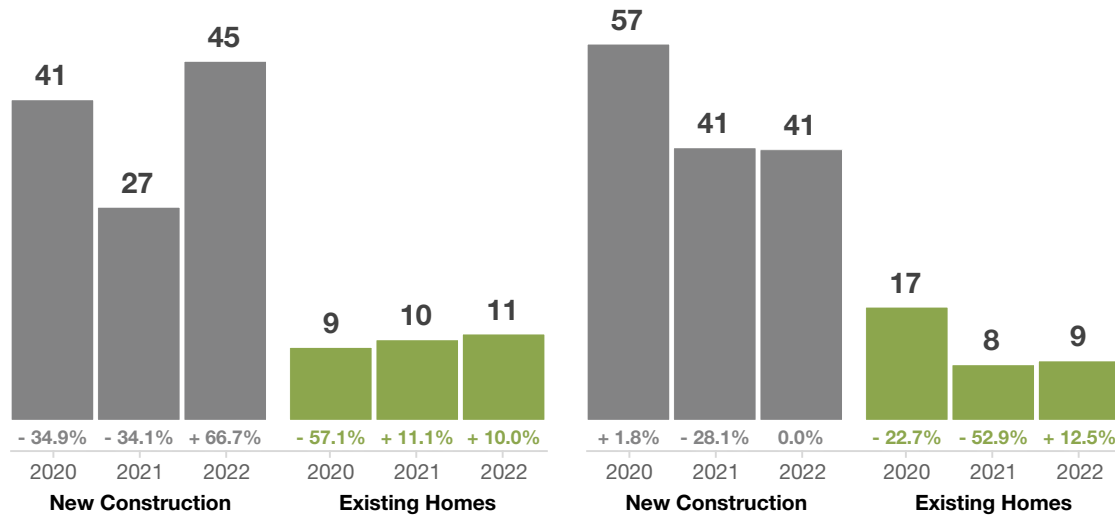
Days on Market Until Sale

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



Lincoln Area Region

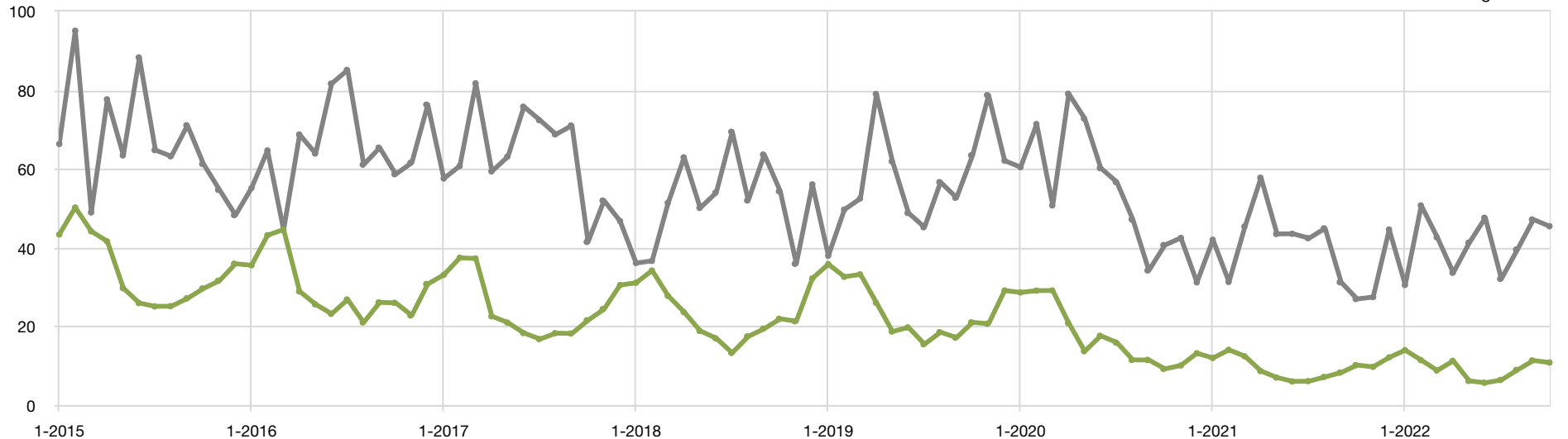
October



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	27	- 35.7%	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	41	- 4.7%	6	- 14.3%
Jun-2022	48	+ 9.1%	6	0.0%
Jul-2022	32	- 23.8%	6	0.0%
Aug-2022	40	- 11.1%	9	+ 28.6%
Sep-2022	47	+ 51.6%	11	+ 37.5%
Oct-2022	45	+ 66.7%	11	+ 10.0%
12-Month Avg*	40	- 0.8%	9	+ 4.2%

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

Historical Days on Market Until Sale by Month



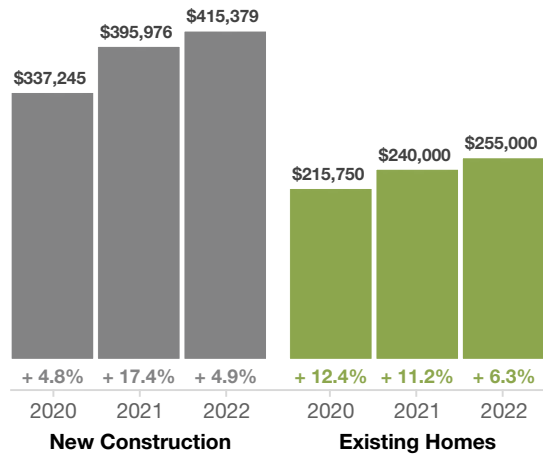
Median Closed Price

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

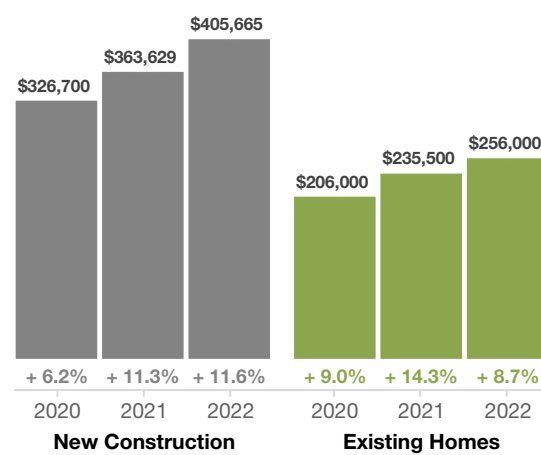


Lincoln Area Region

October



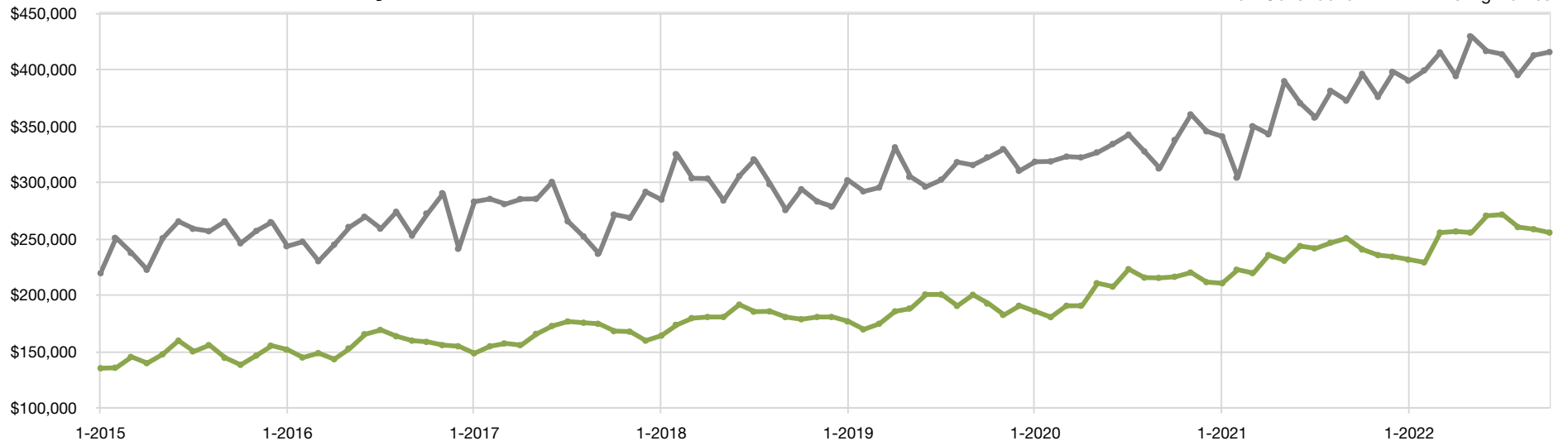
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	\$375,581	+ 4.3%	\$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	+ 31.3%	\$228,500	+ 2.9%
Mar-2022	\$415,082	+ 18.8%	\$255,000	+ 16.4%
Apr-2022	\$394,033	+ 15.1%	\$256,000	+ 8.9%
May-2022	\$429,375	+ 10.2%	\$255,000	+ 10.9%
Jun-2022	\$416,297	+ 12.5%	\$270,000	+ 11.1%
Jul-2022	\$413,456	+ 15.8%	\$271,000	+ 12.4%
Aug-2022	\$394,900	+ 3.7%	\$259,900	+ 5.7%
Sep-2022	\$412,470	+ 10.8%	\$258,000	+ 3.2%
Oct-2022	\$415,379	+ 4.9%	\$255,000	+ 6.3%
12-Month Avg*	\$402,500	+ 11.8%	\$251,550	+ 7.6%

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

Historical Median Closed Price by Month



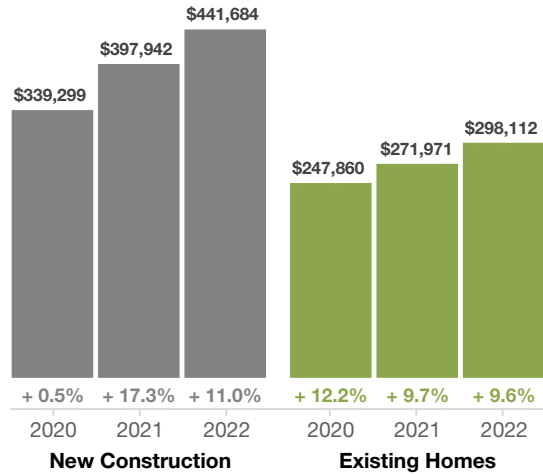
Average Closed Price

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

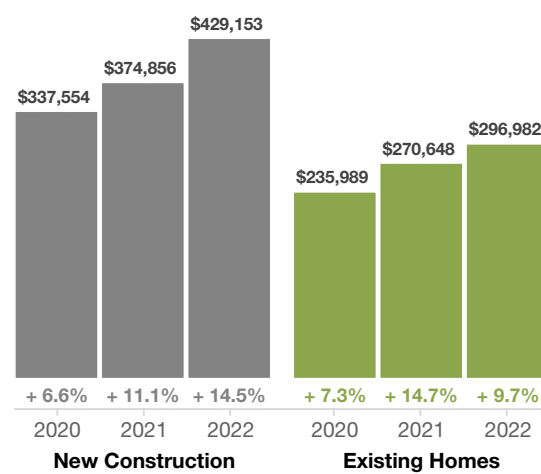


Lincoln Area Region

October



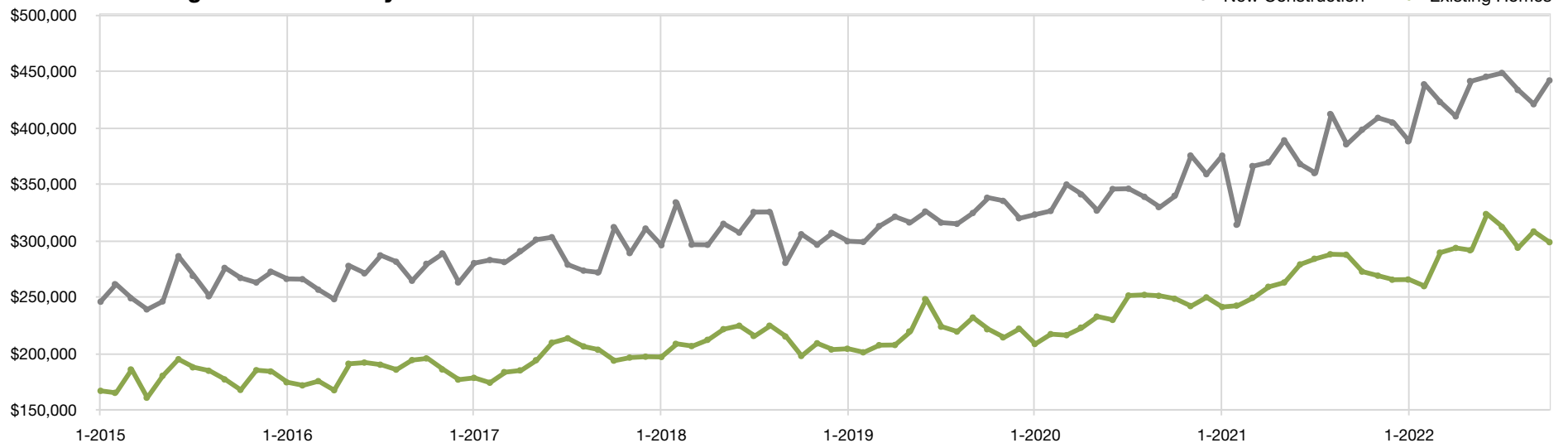
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	\$408,468	+ 8.9%	\$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	+ 39.8%	\$259,064	+ 7.1%
Mar-2022	\$422,564	+ 15.6%	\$288,838	+ 16.1%
Apr-2022	\$409,771	+ 11.0%	\$292,978	+ 13.3%
May-2022	\$441,112	+ 13.5%	\$290,924	+ 10.9%
Jun-2022	\$445,017	+ 21.1%	\$323,057	+ 16.1%
Jul-2022	\$448,369	+ 24.7%	\$311,573	+ 9.9%
Aug-2022	\$433,212	+ 5.2%	\$293,171	+ 2.0%
Sep-2022	\$420,559	+ 9.2%	\$307,604	+ 7.2%
Oct-2022	\$441,684	+ 11.0%	\$298,112	+ 9.6%
12-Month Avg*	\$425,203	+ 13.8%	\$291,627	+ 9.3%

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

Historical Average Closed Price by Month



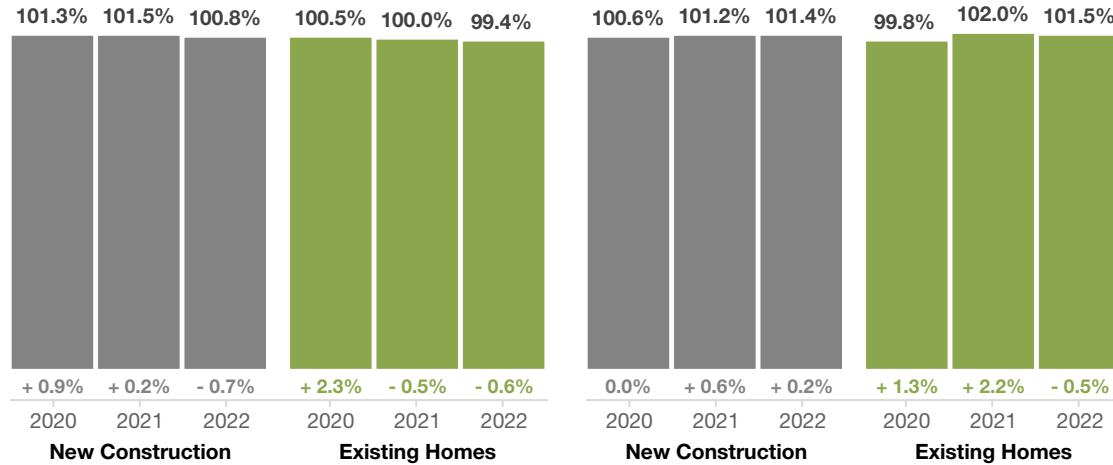
Percent of List Price Received

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.

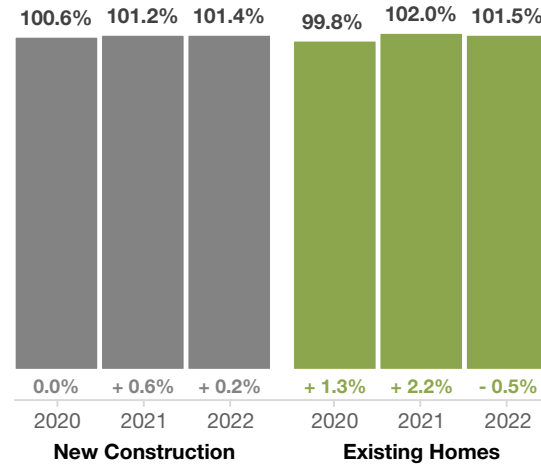


Lincoln Area Region

October



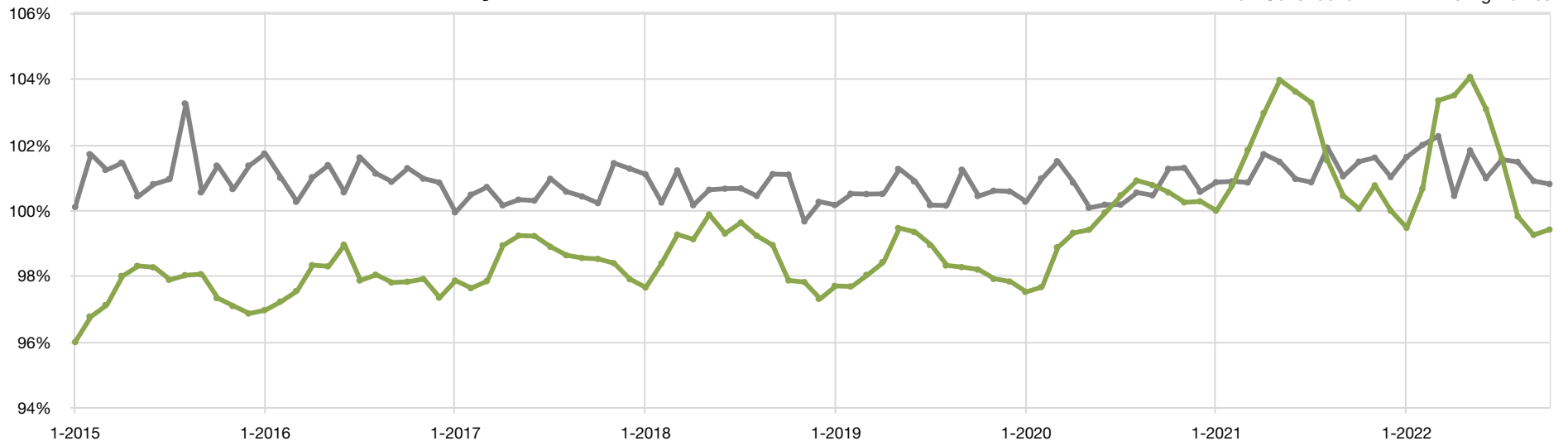
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.5%	- 0.4%	99.8%	- 1.7%
Sep-2022	100.9%	- 0.1%	99.2%	- 1.2%
Oct-2022	100.8%	- 0.7%	99.4%	- 0.6%
12-Month Avg*	101.4%	+ 0.2%	101.3%	- 0.4%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

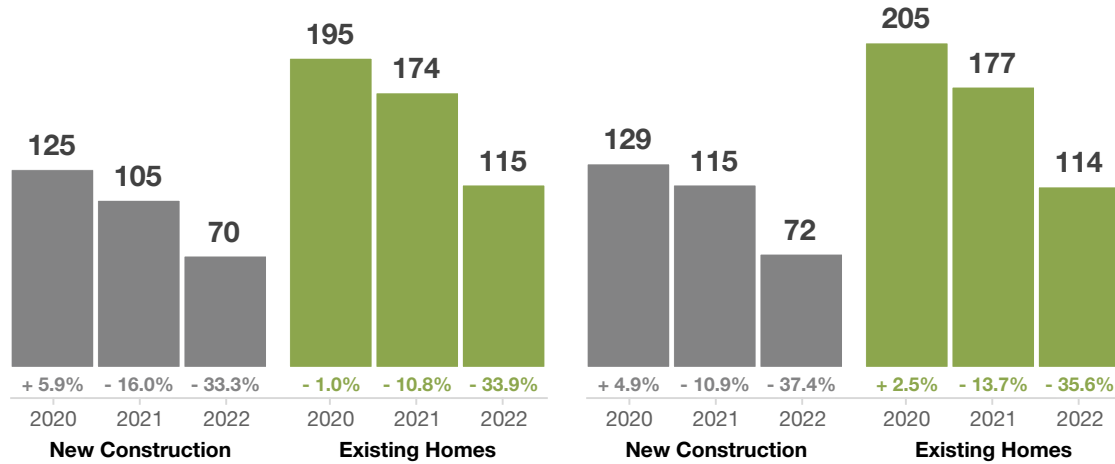
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

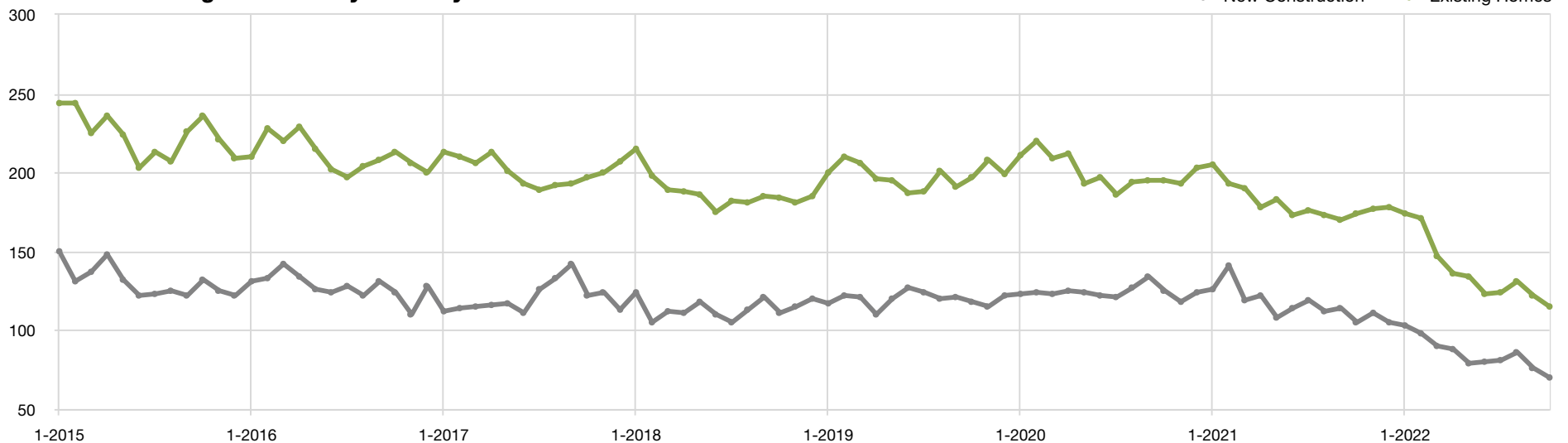
October

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	111	- 5.9%	177	- 8.3%
Dec-2021	105	- 15.3%	178	- 12.3%
Jan-2022	103	- 18.3%	174	- 15.1%
Feb-2022	98	- 30.5%	171	- 11.4%
Mar-2022	90	- 24.4%	147	- 22.6%
Apr-2022	88	- 27.9%	136	- 23.6%
May-2022	79	- 26.9%	134	- 26.8%
Jun-2022	80	- 29.8%	123	- 28.9%
Jul-2022	81	- 31.9%	124	- 29.5%
Aug-2022	86	- 23.2%	131	- 24.3%
Sep-2022	76	- 33.3%	122	- 28.2%
Oct-2022	70	- 33.3%	115	- 33.9%
12-Month Avg	89	- 25.2%	144	- 21.7%

Historical Housing Affordability Index by Month



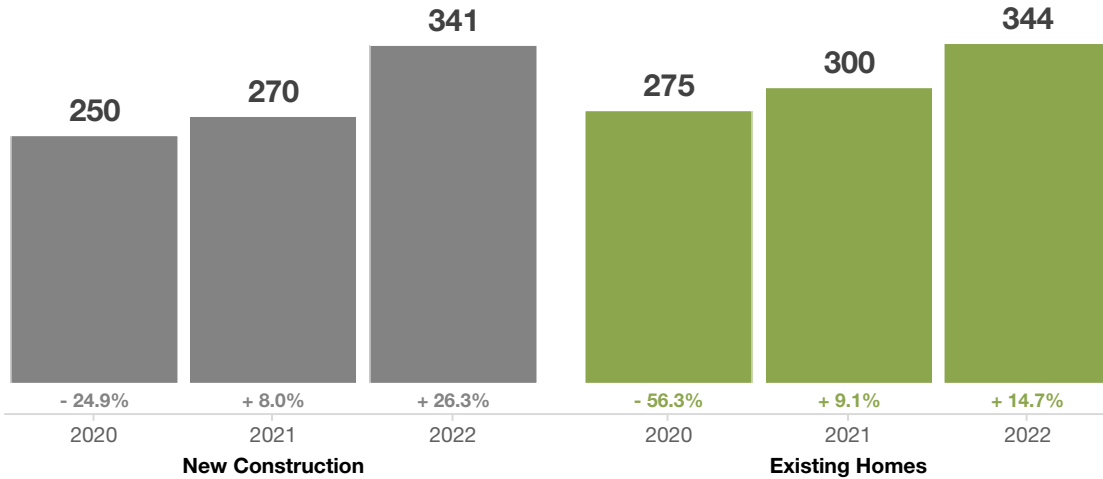
Inventory of Homes for Sale

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



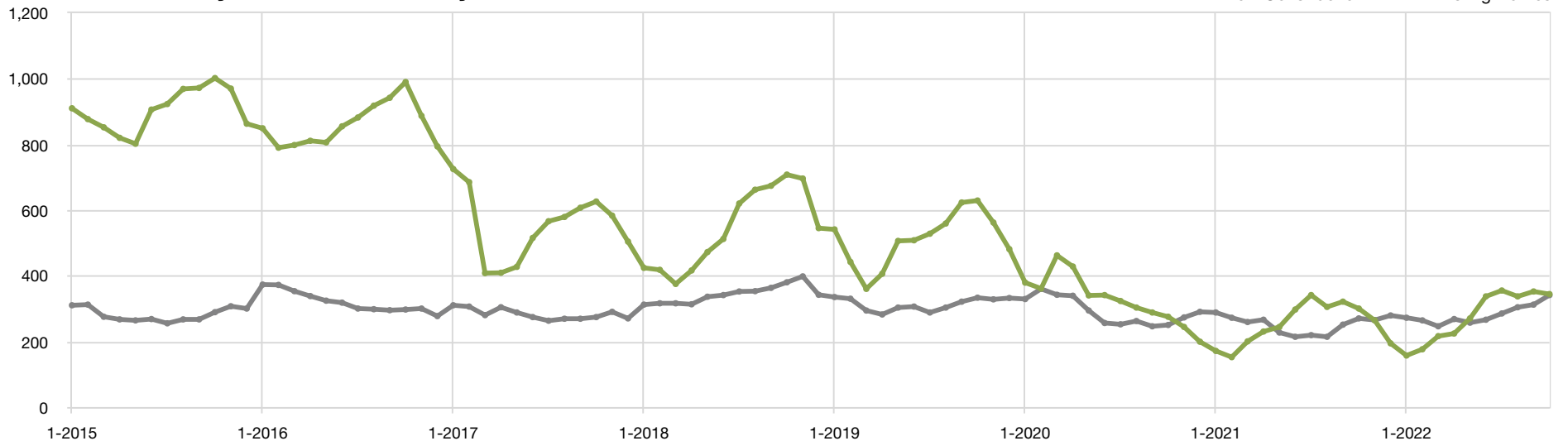
Lincoln Area Region

October



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	265	- 2.9%	264	+ 8.2%
Dec-2021	279	- 3.8%	194	- 2.5%
Jan-2022	272	- 5.6%	157	- 8.2%
Feb-2022	264	- 2.9%	176	+ 15.8%
Mar-2022	246	- 5.0%	216	+ 8.0%
Apr-2022	268	+ 0.8%	224	- 2.6%
May-2022	257	+ 13.2%	270	+ 10.7%
Jun-2022	266	+ 24.3%	337	+ 13.5%
Jul-2022	285	+ 30.1%	355	+ 4.1%
Aug-2022	304	+ 42.1%	337	+ 10.5%
Sep-2022	312	+ 24.3%	352	+ 9.7%
Oct-2022	341	+ 26.3%	344	+ 14.7%
12-Month Avg	280	+ 10.2%	269	+ 7.6%

Historical Inventory of Homes for Sale by Month



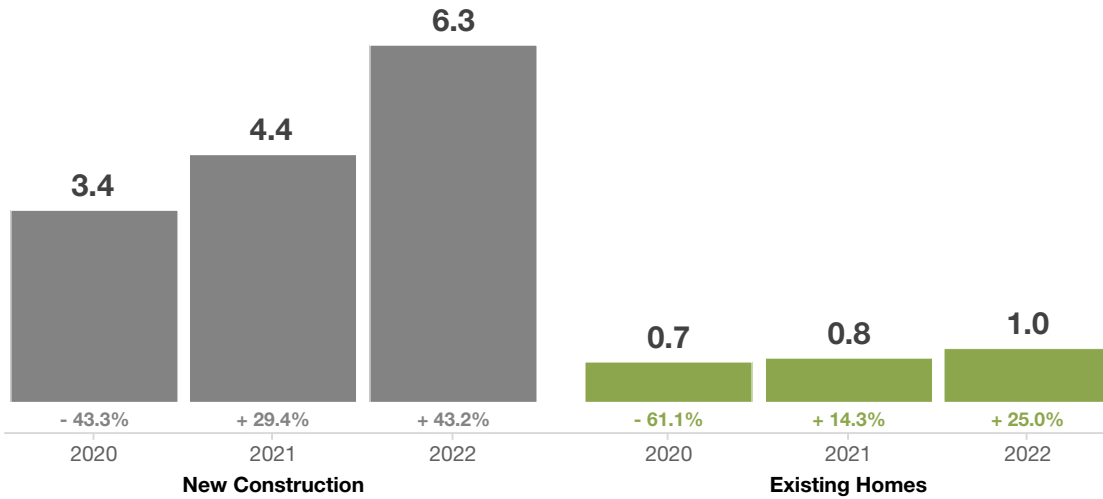
Months Supply of Inventory

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

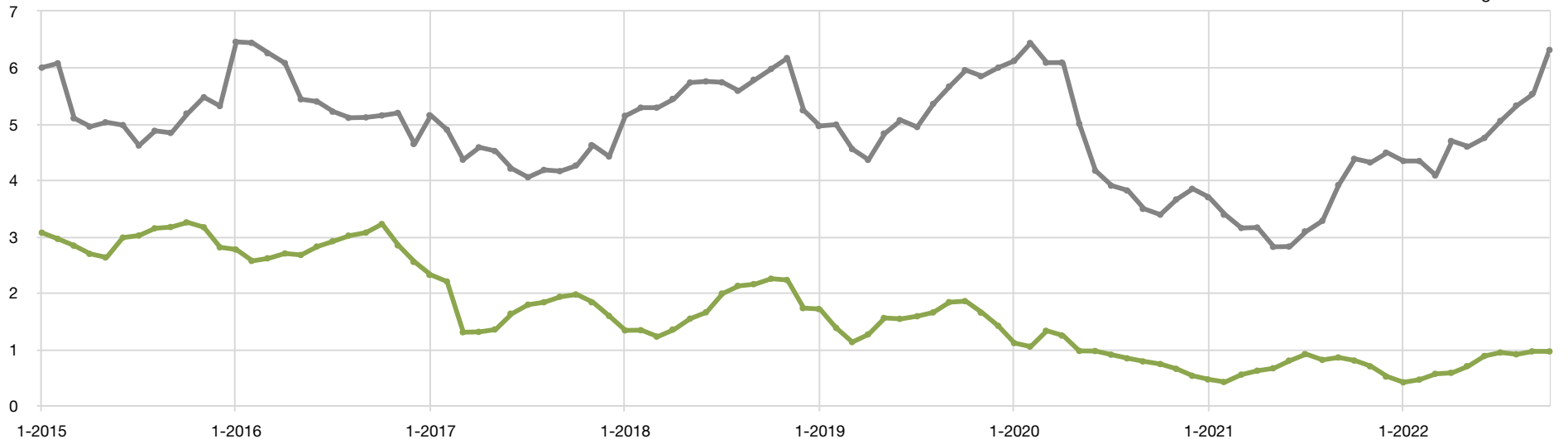
October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	4.7	+ 46.9%	0.6	0.0%
May-2022	4.6	+ 64.3%	0.7	0.0%
Jun-2022	4.8	+ 71.4%	0.9	+ 12.5%
Jul-2022	5.1	+ 64.5%	0.9	0.0%
Aug-2022	5.3	+ 60.6%	0.9	+ 12.5%
Sep-2022	5.5	+ 41.0%	1.0	+ 25.0%
Oct-2022	6.3	+ 43.2%	1.0	+ 25.0%
12-Month Avg*	4.8	+ 40.4%	0.7	+ 6.5%

* Months Supply for all properties from November 2021 through October 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	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		550	537	- 2.4%	5,829	5,914	+ 1.5%
Pending Sales		438	315	- 28.1%	4,642	4,279	- 7.8%
Closed Sales		490	392	- 20.0%	4,436	4,412	- 0.5%
Days on Market Until Sale		12	15	+ 25.0%	13	14	+ 7.7%
Median Closed Price		\$250,514	\$272,500	+ 8.8%	\$250,000	\$280,000	+ 12.0%
Average Closed Price		\$288,167	\$317,158	+ 10.1%	\$284,652	\$318,236	+ 11.8%
Percent of List Price Received		100.2%	99.6%	- 0.6%	101.9%	101.5%	- 0.4%
Housing Affordability Index		166	107	- 35.5%	167	104	- 37.7%
Inventory of Homes for Sale		570	685	+ 20.2%	—	—	—
Months Supply of Inventory		1.3	1.7	+ 30.8%	—	—	—