

Monthly Indicators

Lincoln Area Region



November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings increased 12.3 percent for New Construction but decreased 19.8 percent for Existing Homes. Pending Sales decreased 51.0 percent for New Construction and 33.7 percent for Existing Homes. Inventory increased 27.9 percent for New Construction and 19.7 percent for Existing Homes.

Median Closed Price increased 7.4 percent for New Construction and 6.4 percent for Existing Homes. Days on Market increased 77.8 percent for New Construction and 40.0 percent for Existing Homes. Months Supply of Inventory increased 51.2 percent for New Construction and 28.6 percent for Existing Homes.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

Quick Facts

- 25.6%

Change in
Closed Sales
All Properties

+ 7.8%

Change in
Median Closed Price
All Properties

+ 23.8%

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 | 11-2021 | 11-2022 | % Change | YTD 2021 | YTD 2022 | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| New Listings | | 65 | 73 | + 12.3% | 1,084 | 1,159 | + 6.9% |
| Pending Sales | | 51 | 25 | - 51.0% | 689 | 569 | - 17.4% |
| Closed Sales | | 60 | 41 | - 31.7% | 658 | 756 | + 14.9% |
| Days on Market Until Sale | | 27 | 48 | + 77.8% | 40 | 42 | + 5.0% |
| Median Closed Price | | \$375,581 | \$403,500 | + 7.4% | \$364,525 | \$405,669 | + 11.3% |
| Average Closed Price | | \$408,468 | \$440,157 | + 7.8% | \$377,837 | \$430,683 | + 14.0% |
| Percent of List Price Received | | 101.6% | 100.7% | - 0.9% | 101.3% | 101.3% | 0.0% |
| Housing Affordability Index | | 111 | 72 | - 35.1% | 114 | 72 | - 36.8% |
| Inventory of Homes for Sale | | 265 | 339 | + 27.9% | — | — | — |
| Months Supply of Inventory | | 4.3 | 6.5 | + 51.2% | — | — | — |

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 | 11-2021 | 11-2022 | % Change | YTD 2021 | YTD 2022 | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| New Listings | | 384 | 308 | - 19.8% | 5,194 | 5,150 | - 0.8% |
| Pending Sales | | 341 | 226 | - 33.7% | 4,345 | 3,974 | - 8.5% |
| Closed Sales | | 377 | 284 | - 24.7% | 4,217 | 4,000 | - 5.1% |
| Days on Market Until Sale | | 10 | 14 | + 40.0% | 9 | 9 | 0.0% |
| Median Closed Price | | \$235,000 | \$249,950 | + 6.4% | \$235,500 | \$255,000 | + 8.3% |
| Average Closed Price | | \$268,353 | \$306,538 | + 14.2% | \$270,443 | \$297,393 | + 10.0% |
| Percent of List Price Received | | 100.8% | 99.1% | - 1.7% | 101.9% | 101.3% | - 0.6% |
| Housing Affordability Index | | 177 | 117 | - 33.9% | 177 | 115 | - 35.0% |
| Inventory of Homes for Sale | | 264 | 316 | + 19.7% | — | — | — |
| Months Supply of Inventory | | 0.7 | 0.9 | + 28.6% | — | — | — |

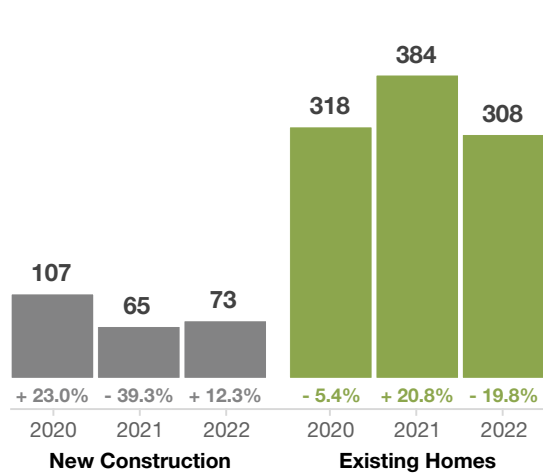
New Listings

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

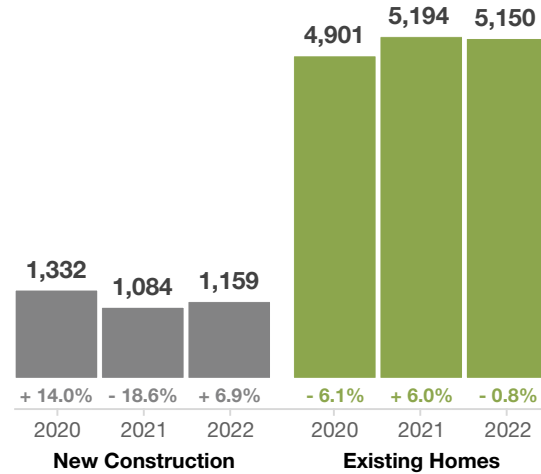


Lincoln Area Region

November

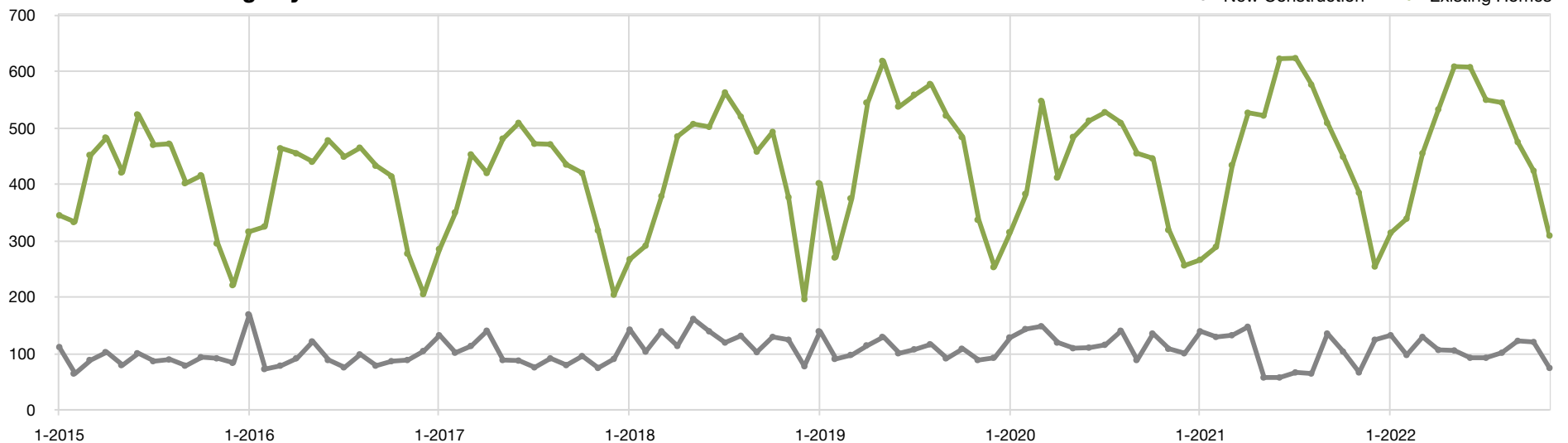


Year to Date



| New Listings | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| Dec-2021 | 123 | + 24.2% | 253 | - 0.8% |
| Jan-2022 | 131 | - 5.1% | 313 | + 18.1% |
| Feb-2022 | 96 | - 25.0% | 338 | + 17.4% |
| Mar-2022 | 128 | - 2.3% | 454 | + 4.8% |
| Apr-2022 | 105 | - 28.1% | 532 | + 1.1% |
| May-2022 | 104 | + 85.7% | 608 | + 16.7% |
| Jun-2022 | 91 | + 62.5% | 607 | - 2.4% |
| Jul-2022 | 91 | + 40.0% | 549 | - 11.9% |
| Aug-2022 | 100 | + 58.7% | 544 | - 5.6% |
| Sep-2022 | 121 | - 9.7% | 474 | - 6.7% |
| Oct-2022 | 119 | + 16.7% | 423 | - 5.6% |
| Nov-2022 | 73 | + 12.3% | 308 | - 19.8% |
| 12-Month Avg | 107 | + 8.1% | 450 | - 0.9% |

Historical New Listings by Month



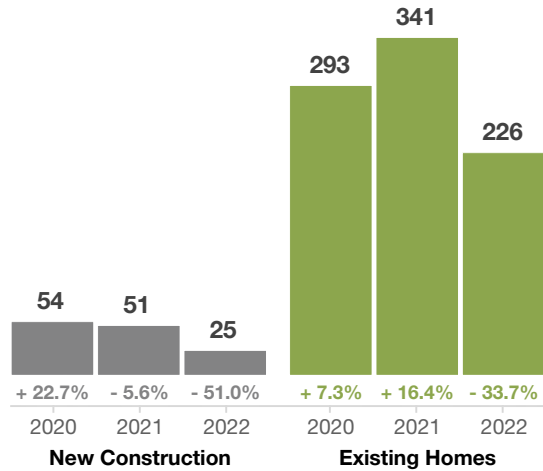
Pending Sales

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

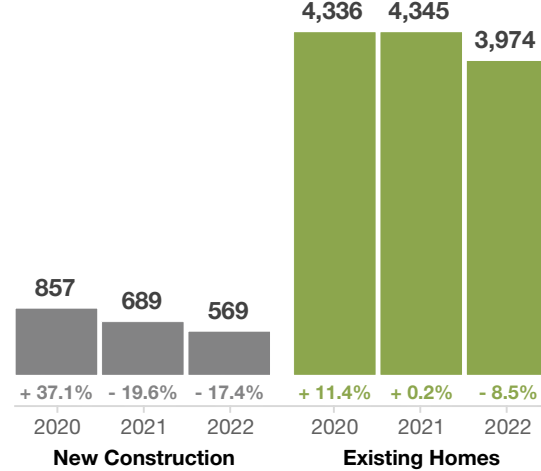


Lincoln Area Region

November

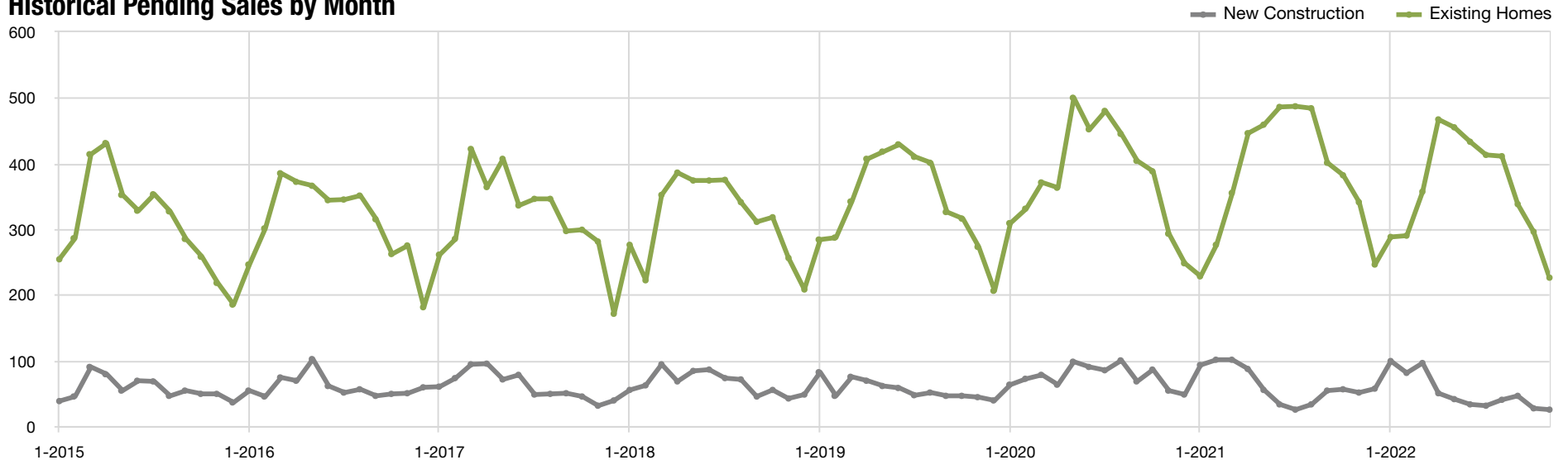


Year to Date



| Pending Sales | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| Dec-2021 | 57 | + 18.8% | 246 | - 0.8% |
| Jan-2022 | 99 | + 6.5% | 288 | + 26.3% |
| Feb-2022 | 81 | - 19.8% | 290 | + 5.1% |
| Mar-2022 | 96 | - 5.0% | 357 | + 0.6% |
| Apr-2022 | 50 | - 42.5% | 467 | + 4.7% |
| May-2022 | 41 | - 25.5% | 455 | - 0.9% |
| Jun-2022 | 33 | 0.0% | 433 | - 10.9% |
| Jul-2022 | 31 | + 24.0% | 413 | - 15.2% |
| Aug-2022 | 40 | + 21.2% | 411 | - 15.1% |
| Sep-2022 | 46 | - 14.8% | 338 | - 15.7% |
| Oct-2022 | 27 | - 51.8% | 296 | - 22.5% |
| Nov-2022 | 25 | - 51.0% | 226 | - 33.7% |
| 12-Month Avg | 52 | - 14.8% | 352 | - 8.1% |

Historical Pending Sales by Month



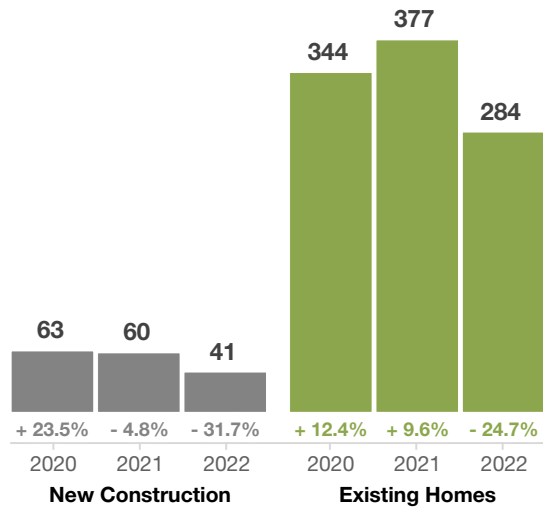
Closed Sales

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

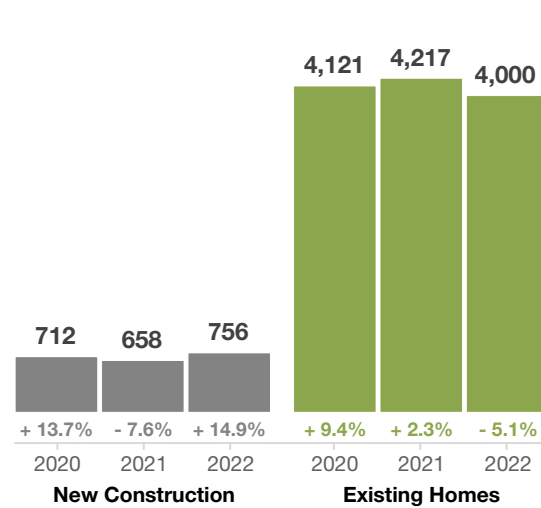


Lincoln Area Region

November

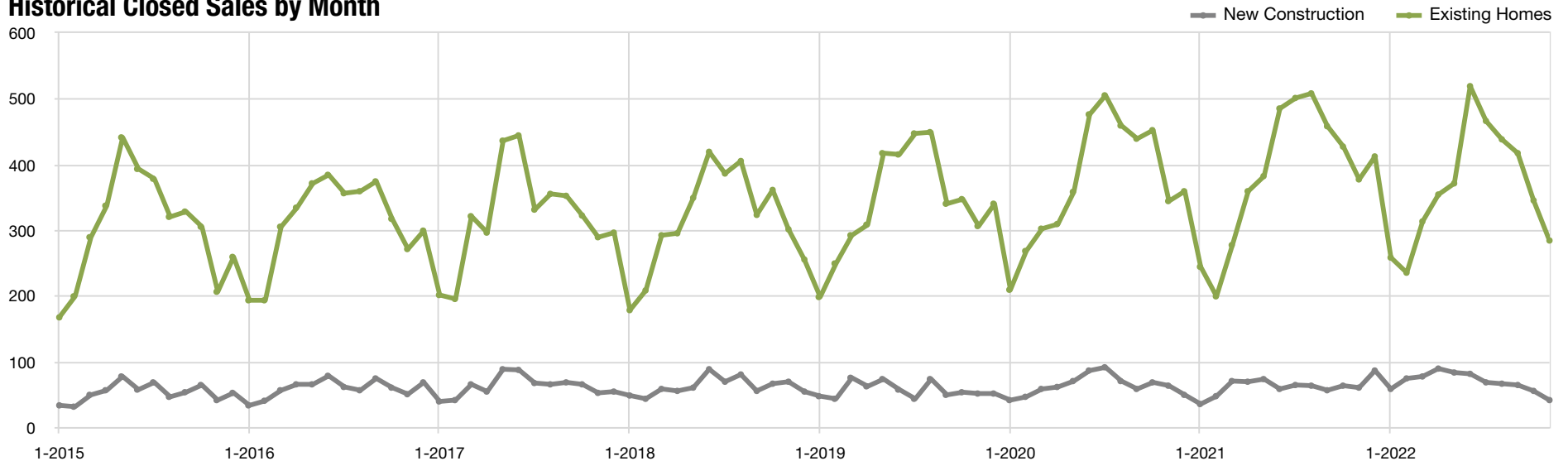


Year to Date



| Closed Sales | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| Dec-2021 | 86 | + 75.5% | 412 | + 14.8% |
| 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 | + 29.0% | 354 | - 1.4% |
| May-2022 | 83 | + 13.7% | 371 | - 2.9% |
| Jun-2022 | 81 | + 39.7% | 519 | + 7.0% |
| Jul-2022 | 68 | + 6.3% | 466 | - 7.0% |
| Aug-2022 | 66 | + 4.8% | 438 | - 13.8% |
| Sep-2022 | 64 | + 14.3% | 417 | - 9.0% |
| Oct-2022 | 55 | - 12.7% | 345 | - 19.2% |
| Nov-2022 | 41 | - 31.7% | 284 | - 24.7% |
| 12-Month Avg | 70 | + 18.6% | 368 | - 3.4% |

Historical Closed Sales by Month



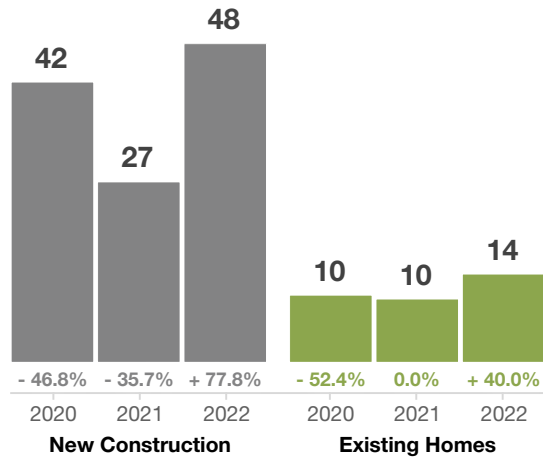
Days on Market Until Sale

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

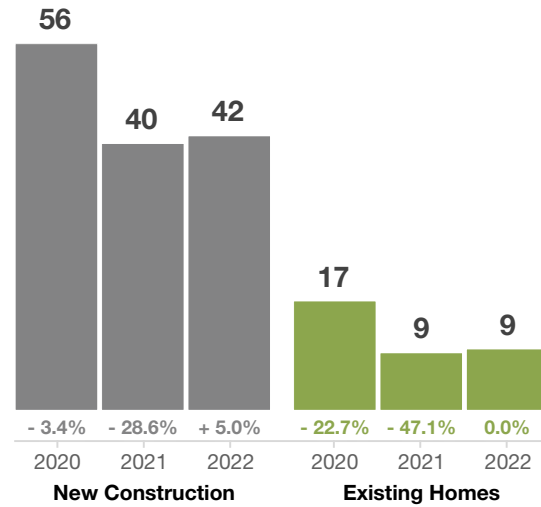


Lincoln Area Region

November



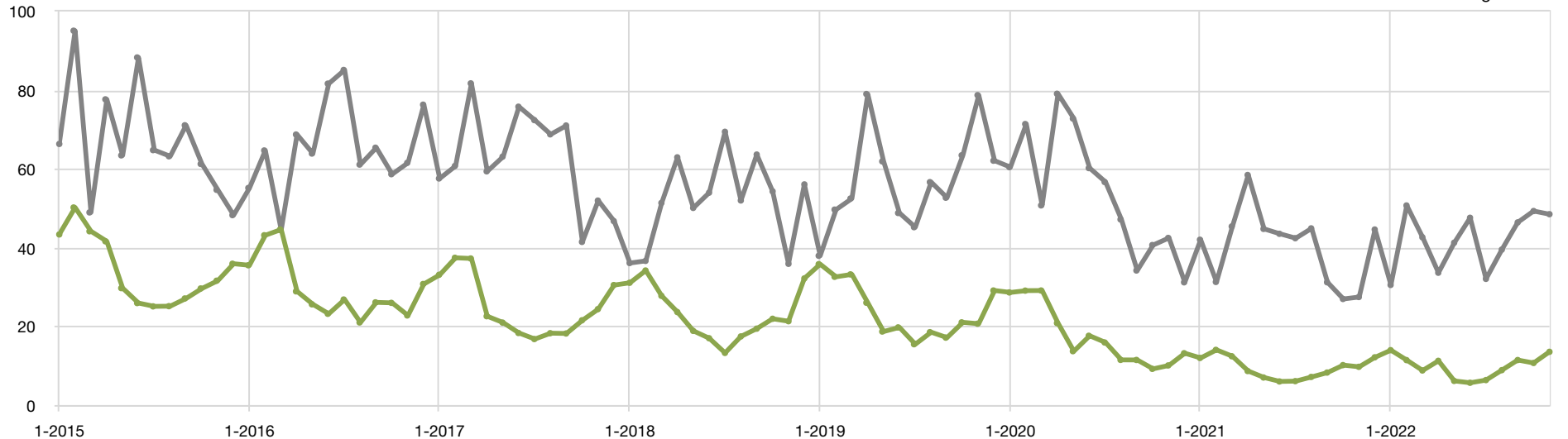
Year to Date



| Days on Market | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| 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 | - 8.9% | 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 | 46 | + 48.4% | 11 | + 37.5% |
| Oct-2022 | 49 | + 81.5% | 11 | + 10.0% |
| Nov-2022 | 48 | + 77.8% | 14 | + 40.0% |
| 12-Month Avg* | 42 | + 5.7% | 10 | + 7.1% |

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

Historical Days on Market Until Sale by Month



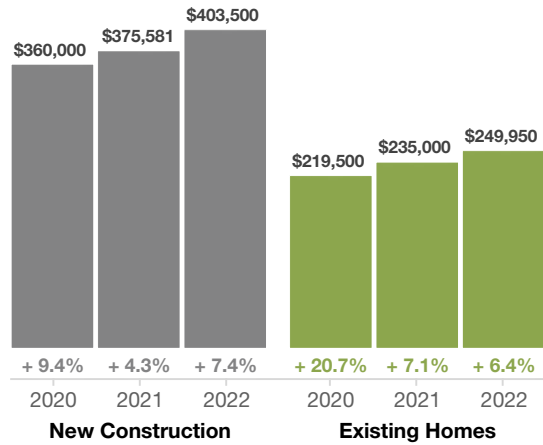
Median Closed Price

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

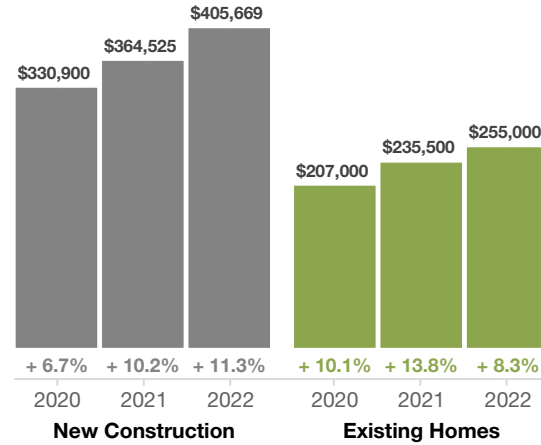


Lincoln Area Region

November



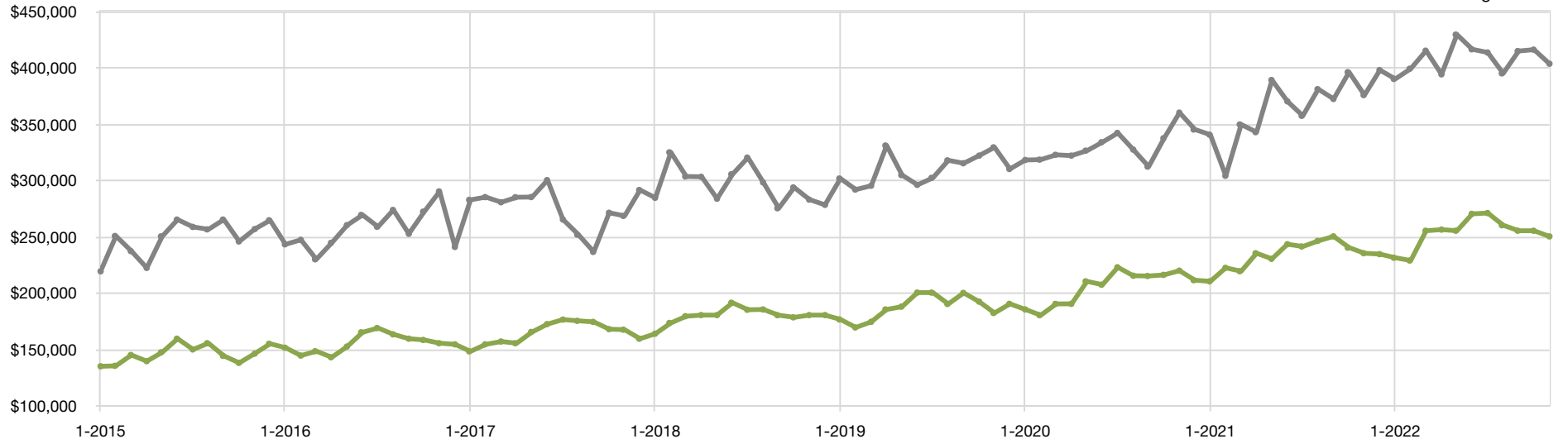
Year to Date



| Median Closed Price | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|---------------------|------------------|-----------------------|------------------|-----------------------|
| Dec-2021 | \$397,805 | + 15.3% | \$234,200 | + 11.0% |
| 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 | + 15.0% | \$256,000 | + 8.9% |
| May-2022 | \$429,375 | + 10.4% | \$255,000 | + 10.9% |
| Jun-2022 | \$416,297 | + 12.5% | \$270,000 | + 11.1% |
| Jul-2022 | \$413,456 | + 15.8% | \$270,750 | + 12.3% |
| Aug-2022 | \$394,900 | + 3.7% | \$259,900 | + 5.7% |
| Sep-2022 | \$414,770 | + 11.4% | \$255,000 | + 2.0% |
| Oct-2022 | \$416,022 | + 5.1% | \$255,000 | + 6.3% |
| Nov-2022 | \$403,500 | + 7.4% | \$249,950 | + 6.4% |
| 12-Month Avg* | \$405,220 | + 11.6% | \$254,046 | + 8.1% |

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

Historical Median Closed Price by Month



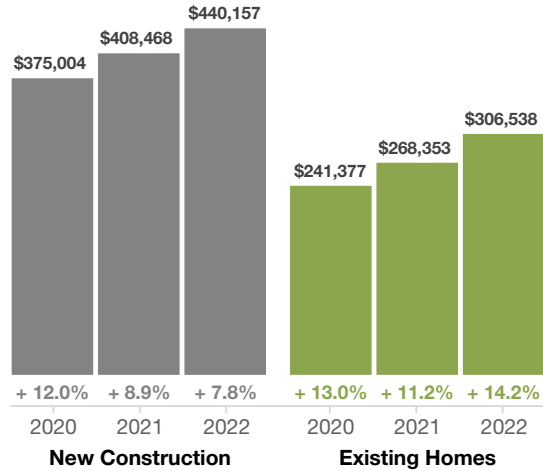
Average Closed Price

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

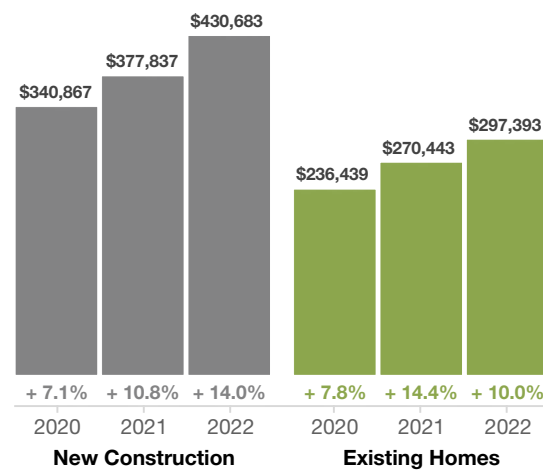


Lincoln Area Region

November



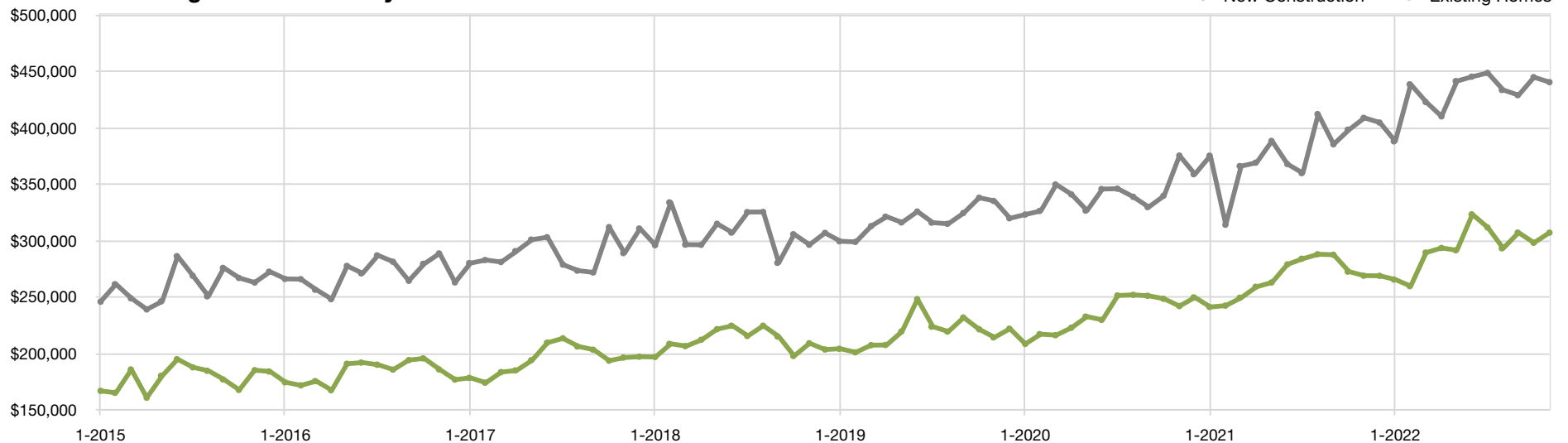
Year to Date



| Average Closed Price | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|----------------------|------------------|-----------------------|------------------|-----------------------|
| Dec-2021 | \$404,308 | + 12.8% | \$268,255 | + 7.7% |
| 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 | + 11.1% | \$292,978 | + 13.3% |
| May-2022 | \$441,112 | + 13.7% | \$290,924 | + 10.9% |
| Jun-2022 | \$445,017 | + 21.1% | \$322,808 | + 16.0% |
| Jul-2022 | \$448,369 | + 24.7% | \$311,143 | + 9.8% |
| Aug-2022 | \$433,212 | + 5.2% | \$292,645 | + 1.8% |
| Sep-2022 | \$428,605 | + 11.3% | \$306,597 | + 6.8% |
| Oct-2022 | \$444,564 | + 11.7% | \$297,577 | + 9.4% |
| Nov-2022 | \$440,157 | + 7.8% | \$306,538 | + 14.2% |
| 12-Month Avg* | \$427,983 | + 13.7% | \$294,671 | + 9.6% |

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

Historical Average Closed Price by Month



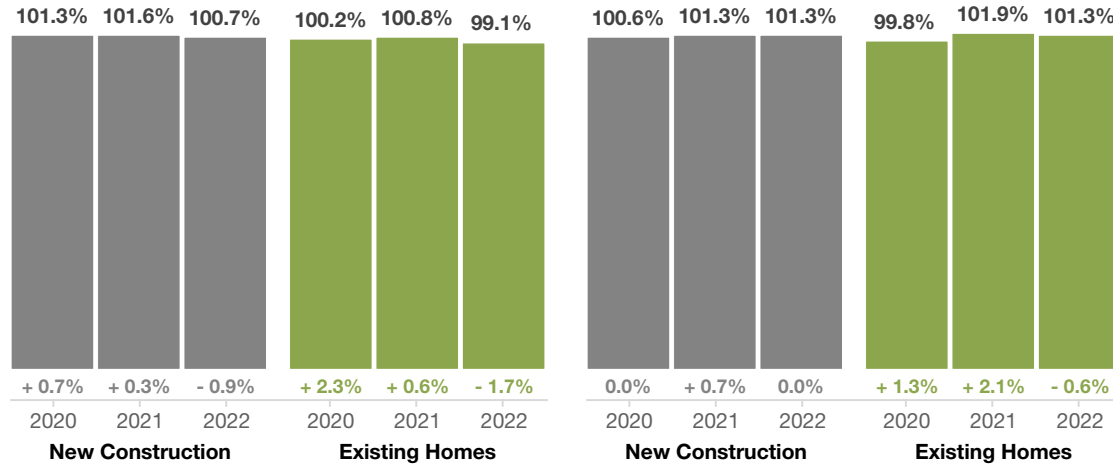
Percent of List Price Received

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.

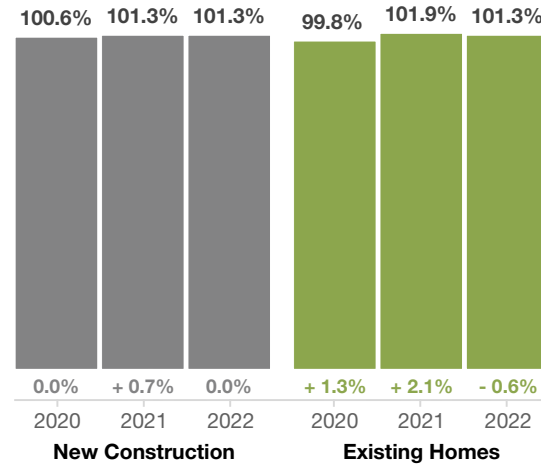


Lincoln Area Region

November



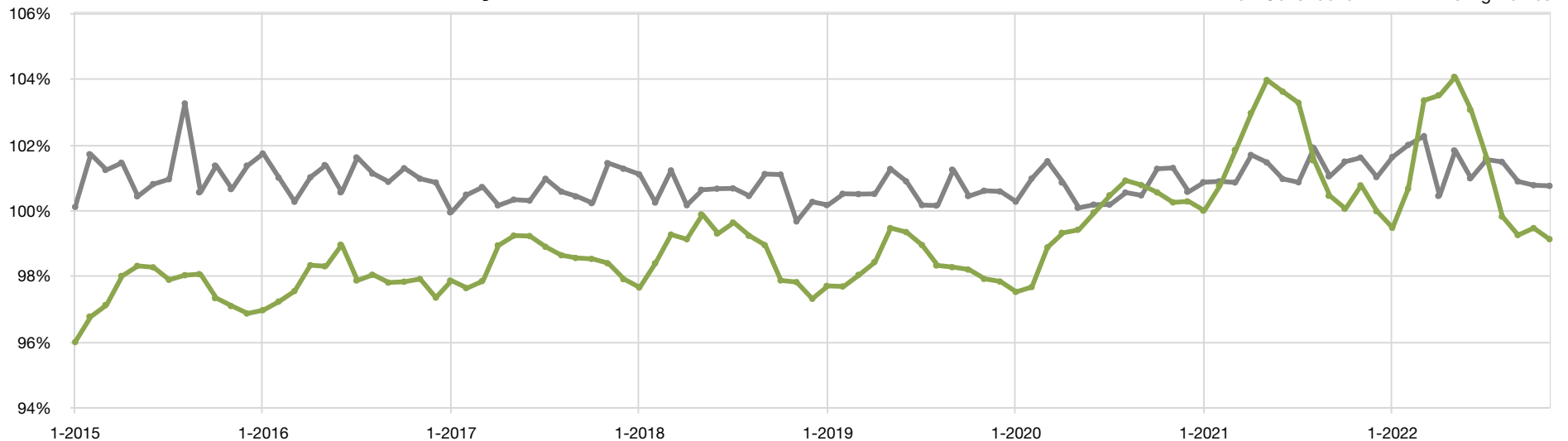
Year to Date



| Pct. of List Price Received | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------------------|------------------|-----------------------|----------------|-----------------------|
| 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% | 99.5% | - 0.5% |
| Nov-2022 | 100.7% | - 0.9% | 99.1% | - 1.7% |
| 12-Month Avg* | 101.3% | + 0.1% | 101.2% | - 0.5% |

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

Historical Percent of List Price Received by Month



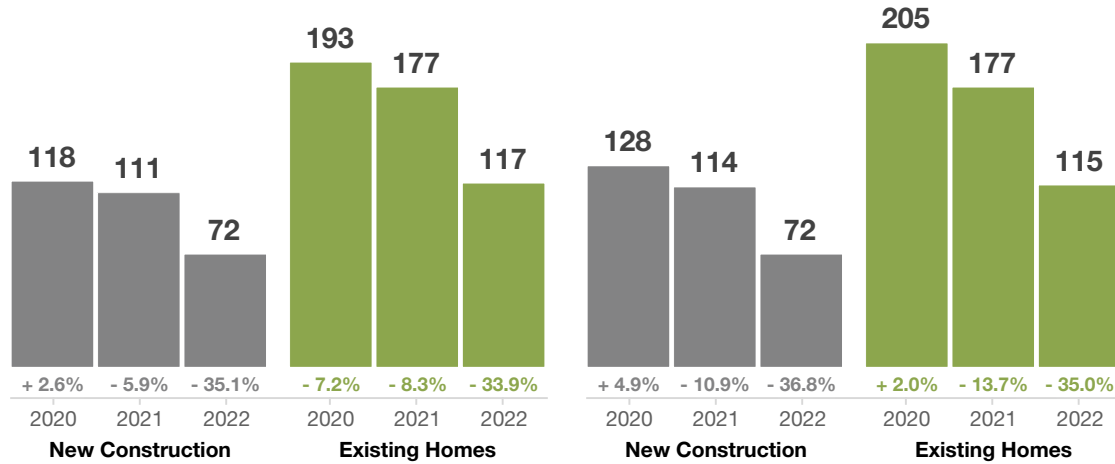
Housing Affordability Index

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.

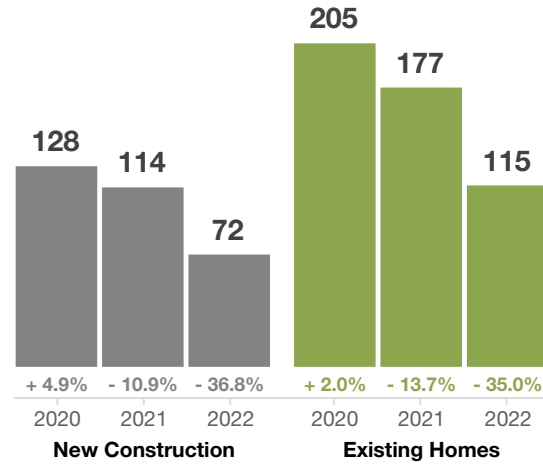


Lincoln Area Region

November

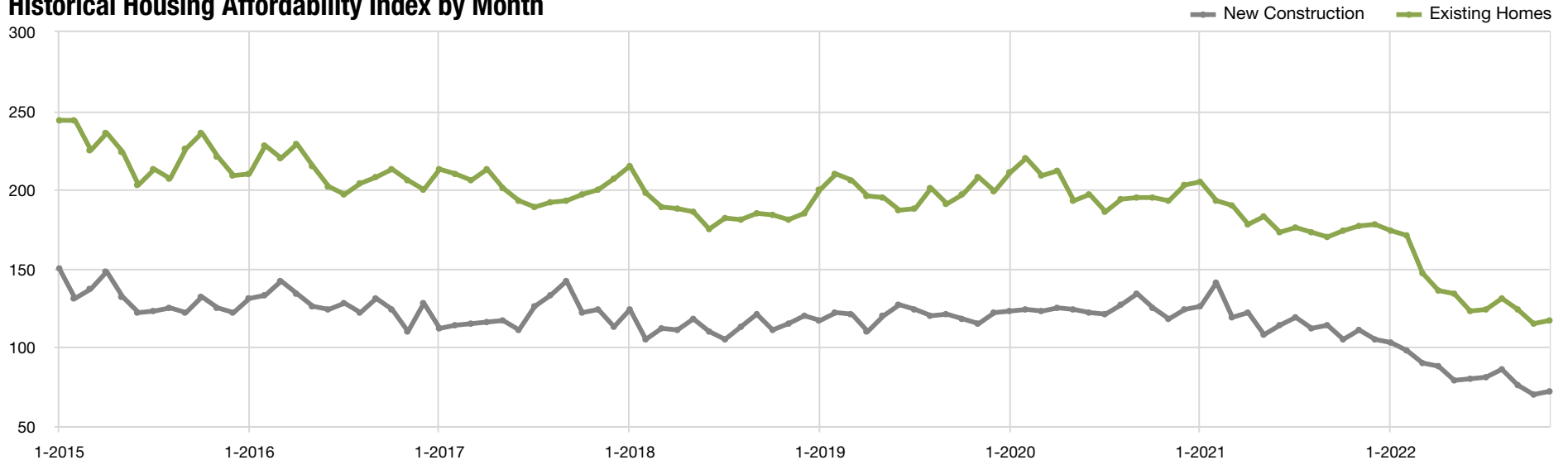


Year to Date



| Affordability Index | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|---------------------|------------------|-----------------------|----------------|-----------------------|
| 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% | 124 | - 27.1% |
| Oct-2022 | 70 | - 33.3% | 115 | - 33.9% |
| Nov-2022 | 72 | - 35.1% | 117 | - 33.9% |
| 12-Month Avg | 86 | - 27.1% | 140 | - 23.5% |

Historical Housing Affordability Index by Month



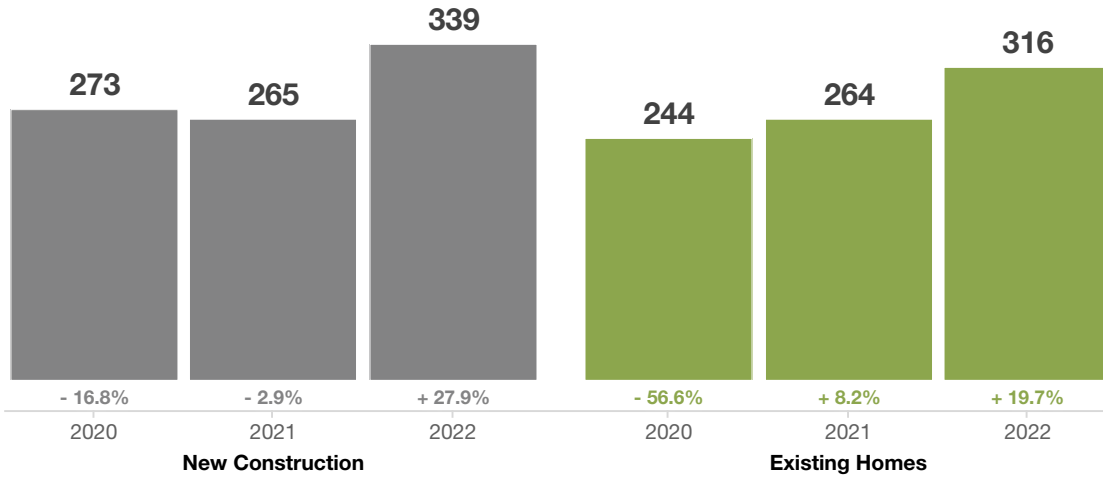
Inventory of Homes for Sale

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



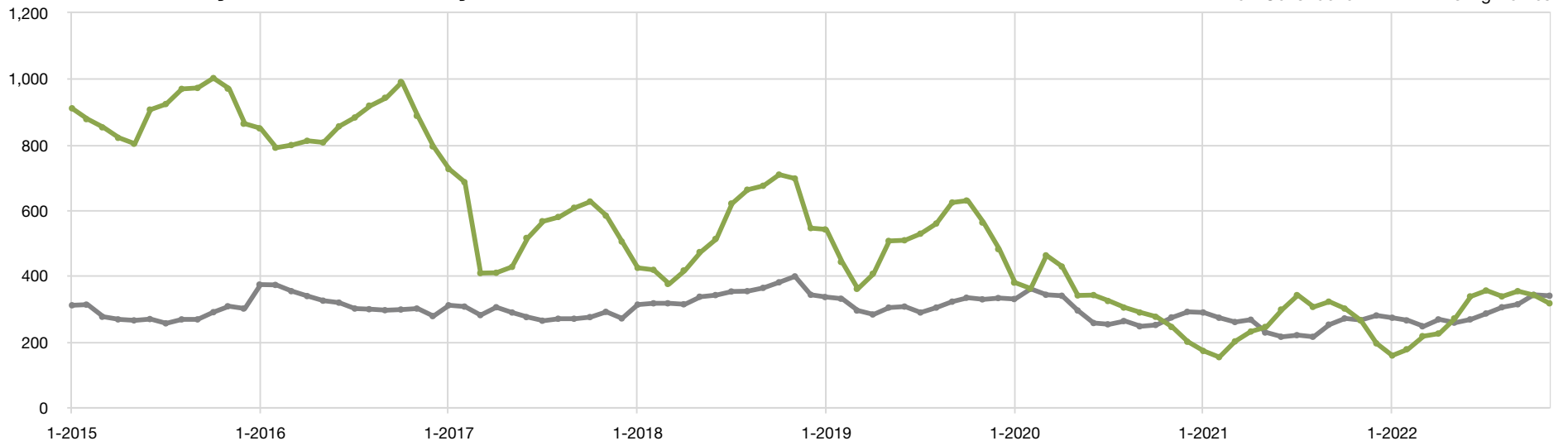
Lincoln Area Region

November



| Homes for Sale | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| 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 | 267 | + 0.4% | 224 | - 2.6% |
| May-2022 | 257 | + 13.2% | 270 | + 10.7% |
| Jun-2022 | 267 | + 24.8% | 337 | + 13.5% |
| Jul-2022 | 285 | + 30.1% | 355 | + 4.1% |
| Aug-2022 | 304 | + 42.1% | 337 | + 10.5% |
| Sep-2022 | 313 | + 24.7% | 353 | + 10.0% |
| Oct-2022 | 342 | + 26.7% | 341 | + 13.7% |
| Nov-2022 | 339 | + 27.9% | 316 | + 19.7% |
| 12-Month Avg | 286 | + 13.0% | 273 | + 8.3% |

Historical Inventory of Homes for Sale by Month



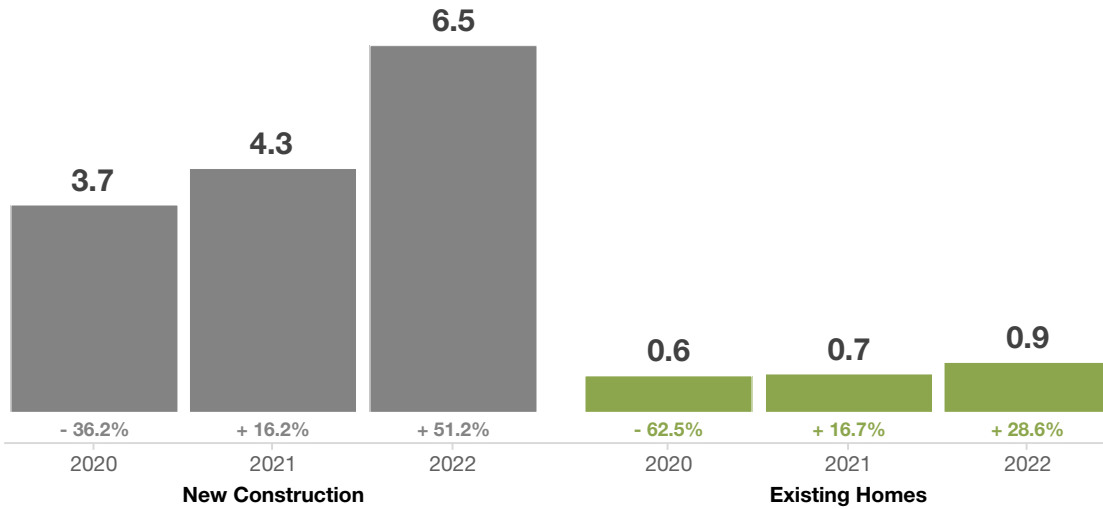
Months Supply of Inventory

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.



Lincoln Area Region

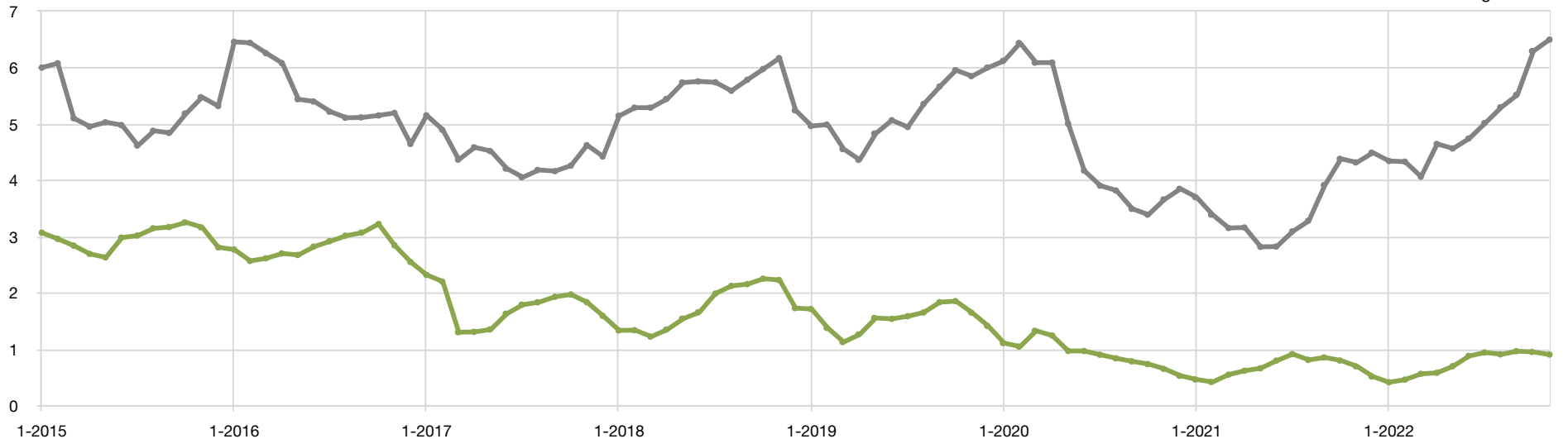
November



| Months Supply | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| 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 | 4.6 | + 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 | 5.5 | + 41.0% | 1.0 | + 25.0% |
| Oct-2022 | 6.3 | + 43.2% | 0.9 | + 12.5% |
| Nov-2022 | 6.5 | + 51.2% | 0.9 | + 28.6% |
| 12-Month Avg* | 5.0 | + 42.9% | 0.7 | + 8.4% |

* Months Supply for all properties from December 2021 through November 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 | 11-2021 | 11-2022 | % Change | YTD 2021 | YTD 2022 | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| New Listings | | 449 | 381 | - 15.1% | 6,278 | 6,309 | + 0.5% |
| Pending Sales | | 392 | 251 | - 36.0% | 5,034 | 4,543 | - 9.8% |
| Closed Sales | | 437 | 325 | - 25.6% | 4,875 | 4,756 | - 2.4% |
| Days on Market Until Sale | | 12 | 18 | + 50.0% | 13 | 14 | + 7.7% |
| Median Closed Price | | \$250,000 | \$269,500 | + 7.8% | \$250,000 | \$279,000 | + 11.6% |
| Average Closed Price | | \$287,590 | \$323,394 | + 12.4% | \$284,941 | \$318,538 | + 11.8% |
| Percent of List Price Received | | 100.9% | 99.3% | - 1.6% | 101.8% | 101.3% | - 0.5% |
| Housing Affordability Index | | 167 | 108 | - 35.3% | 167 | 105 | - 37.1% |
| Inventory of Homes for Sale | | 529 | 655 | + 23.8% | — | — | — |
| Months Supply of Inventory | | 1.2 | 1.6 | + 33.3% | — | — | — |