Monthly Indicators

Omaha Area Region

February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New Listings decreased 25.3 percent for New Construction but increased 11.0 percent for Existing Homes. Pending Sales decreased 32.5 percent for New Construction but increased 7.9 percent for Existing Homes. Inventory increased 13.3 percent for New Construction but decreased 17.9 percent for Existing Homes.

Median Closed Price increased 12.8 percent for New Construction and 11.1 percent for Existing Homes. Days on Market decreased 22.2 percent for New Construction and 14.3 percent for Existing Homes. Months Supply of Inventory increased 93.8 percent for New Construction but decreased 25.0 percent for Existing Homes.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

Quick Facts

+ 0.4%	+ 6.3%	- 3.8%
Change in **Closed Sales** All Properties	Change in **Median Closed Price** All Properties	Change in **Homes for Sale** All Properties

This report covers residential real estate activity in the Omaha area, which includes the counties of Dodge, Douglas, Sarpy, Saunders and Washington in Nebraska; the counties of Harrison, Mills and Pottawattamie in Iowa; and the following ZIP codes: 68037 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.

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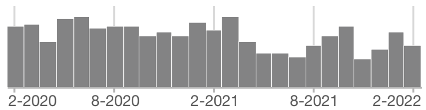
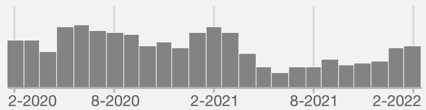
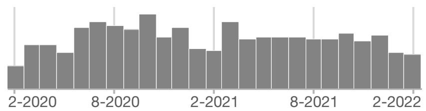
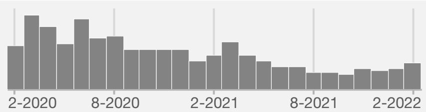
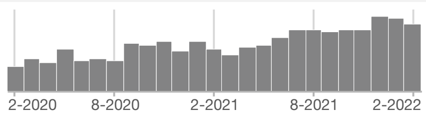
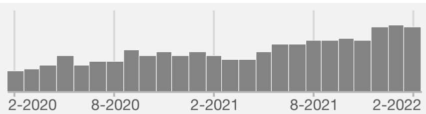
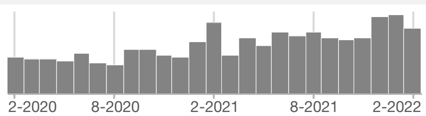
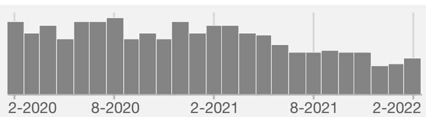
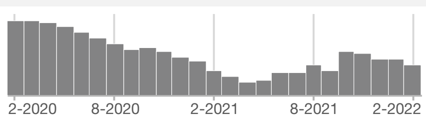
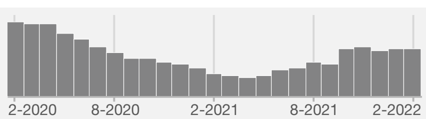
Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		253	**189**	- 25.3%	540	**435**	- 19.4%
Pending Sales		271	**183**	- 32.5%	517	**362**	- 30.0%
Closed Sales		135	**125**	- 7.4%	276	**256**	- 7.2%
Days on Market Until Sale		45	**35**	- 22.2%	42	**31**	- 26.2%
Median Closed Price		$354,900	**$400,254**	+ 12.8%	$361,819	**$408,429**	+ 12.9%
Average Closed Price		$380,937	**$445,114**	+ 16.8%	$385,333	**$448,115**	+ 16.3%
Percent of List Price Received		102.1%	**101.9%**	- 0.2%	101.7%	**102.2%**	+ 0.5%
Housing Affordability Index		121	**106**	- 12.4%	118	**104**	- 11.9%
Inventory of Homes for Sale		362	**410**	+ 13.3%	—	**—**	—
Months Supply of Inventory		1.6	**3.1**	+ 93.8%	—	**—**	—

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.

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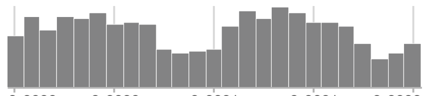
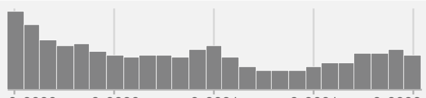
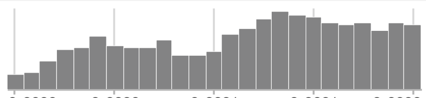
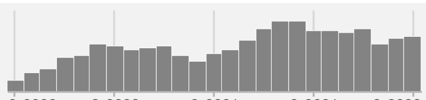
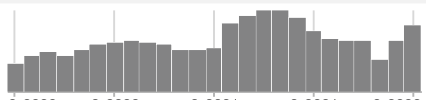
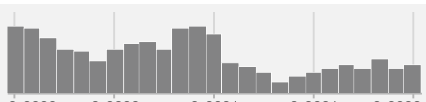
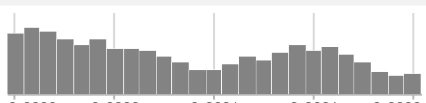
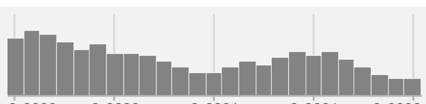
Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		865	**960**	+ 11.0%	1,670	**1,725**	+ 3.3%
Pending Sales		789	**851**	+ 7.9%	1,585	**1,585**	0.0%
Closed Sales		645	**658**	+ 2.0%	1,348	**1,314**	- 2.5%
Days on Market Until Sale		14	**12**	- 14.3%	14	**12**	- 14.3%
Median Closed Price		$214,200	**$238,000**	+ 11.1%	$211,000	**$238,500**	+ 13.0%
Average Closed Price		$251,637	**$274,058**	+ 8.9%	$246,671	**$272,337**	+ 10.4%
Percent of List Price Received		99.9%	**101.9%**	+ 2.0%	99.8%	**101.3%**	+ 1.5%
Housing Affordability Index		200	**179**	- 10.5%	203	**178**	- 12.3%
Inventory of Homes for Sale		436	**358**	- 17.9%	—	**—**	—
Months Supply of Inventory		0.4	**0.3**	- 25.0%	—	**—**	—

New Listings

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

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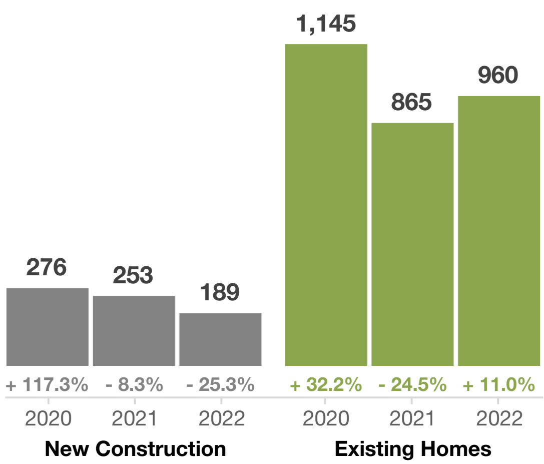
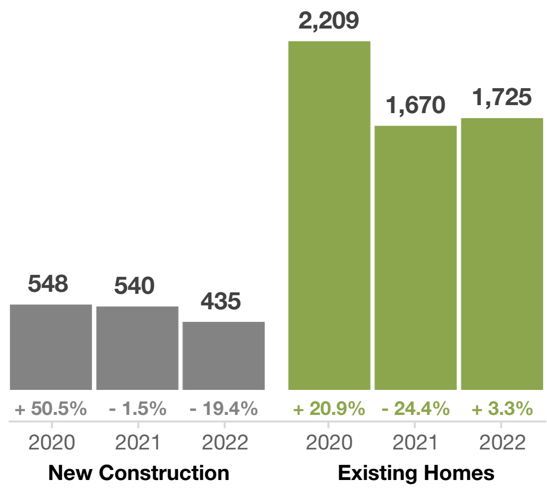
Omaha Area Region

February

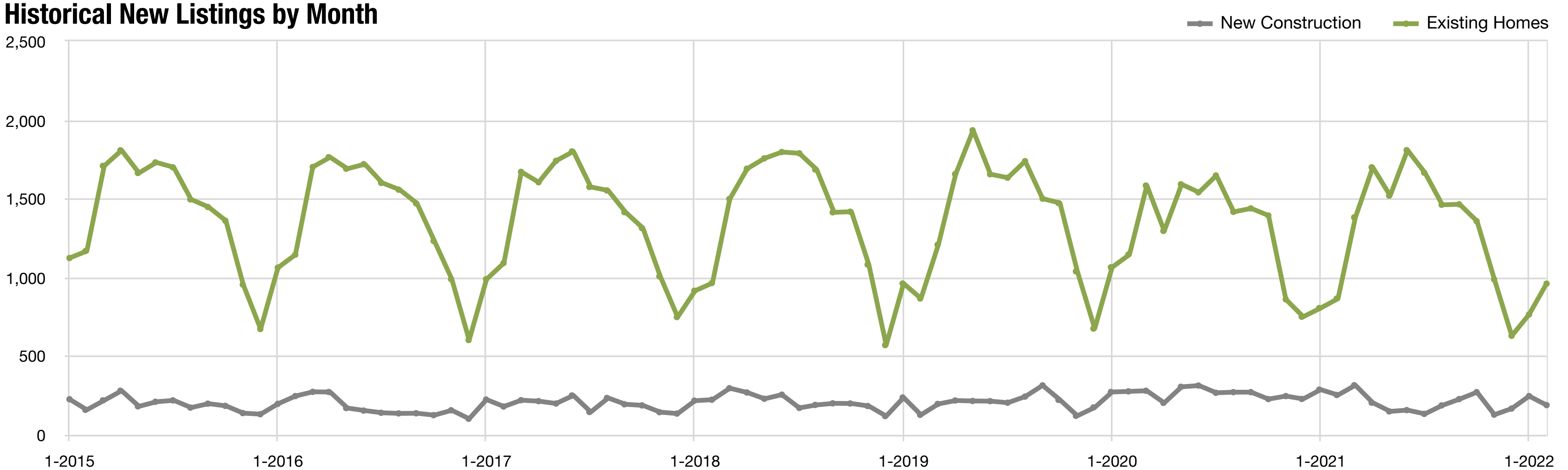


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	315	+ 12.5%	1,381	- 12.8%
Apr-2021	204	+ 0.5%	1,699	+ 31.2%
May-2021	149	- 51.1%	1,519	- 4.5%
Jun-2021	157	- 49.8%	1,808	+ 17.4%
Jul-2021	133	- 50.2%	1,665	+ 1.1%
Aug-2021	187	- 31.0%	1,461	+ 3.2%
Sep-2021	227	- 16.2%	1,464	+ 1.8%
Oct-2021	271	+ 19.4%	1,357	- 2.6%
Nov-2021	128	- 48.0%	987	+ 14.8%
Dec-2021	167	- 26.8%	629	- 16.1%
Jan-2022	246	- 14.3%	765	- 5.0%
Feb-2022	**189**	**- 25.3%**	**960**	**+ 11.0%**
12-Month Avg	198	- 24.7%	1,308	+ 3.4%

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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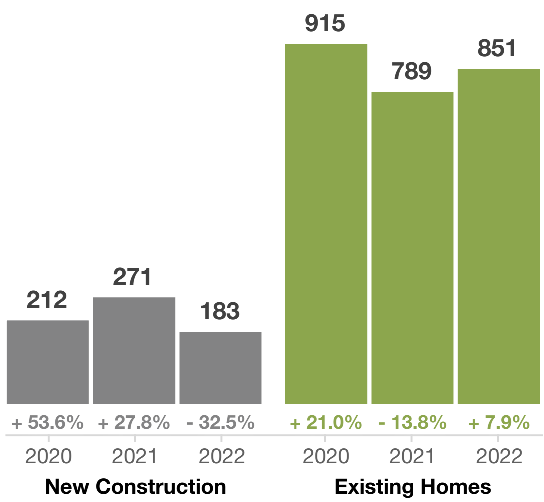
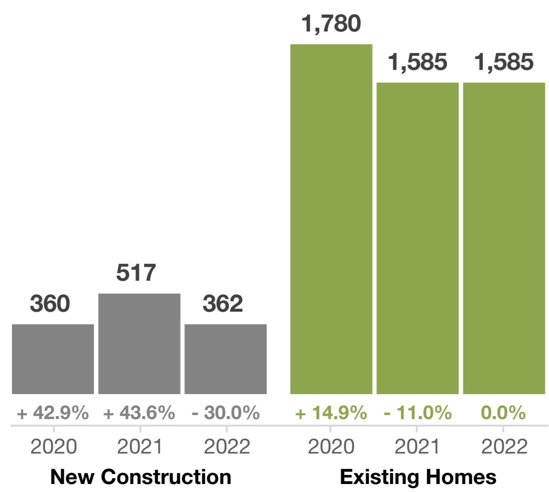
February

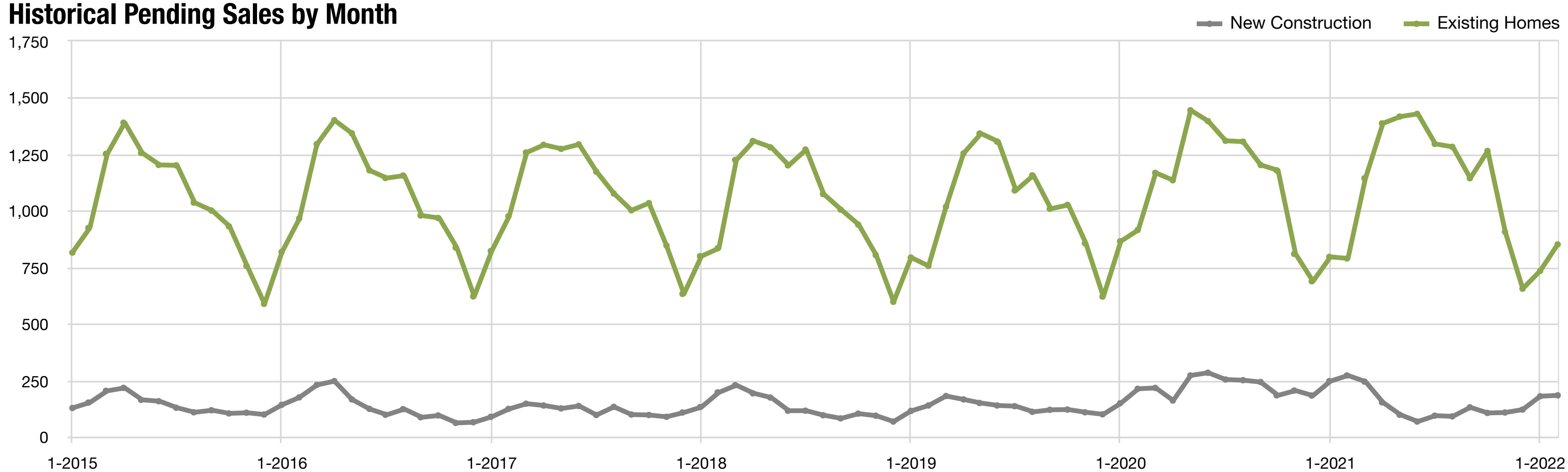


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	244	+ 13.0%	1,144	- 2.1%
Apr-2021	152	- 5.0%	1,387	+ 22.2%
May-2021	97	- 64.2%	1,417	- 1.9%
Jun-2021	67	- 76.3%	1,429	+ 2.3%
Jul-2021	93	- 63.2%	1,296	- 1.1%
Aug-2021	90	- 64.0%	1,283	- 1.8%
Sep-2021	130	- 46.3%	1,144	- 4.9%
Oct-2021	105	- 42.6%	1,265	+ 7.3%
Nov-2021	107	- 47.5%	907	+ 12.1%
Dec-2021	120	- 34.1%	655	- 4.8%
Jan-2022	179	- 27.2%	734	- 7.8%
Feb-2022	**183**	**- 32.5%**	**851**	**+ 7.9%**
12-Month Avg	131	- 43.0%	1,126	+ 2.2%

Historical Pending Sales by Month



Closed Sales

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

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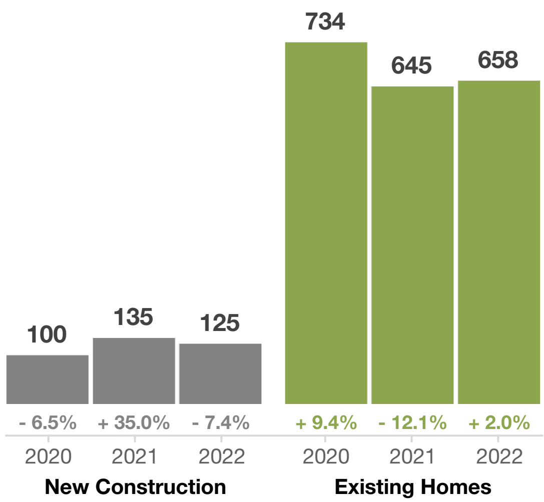
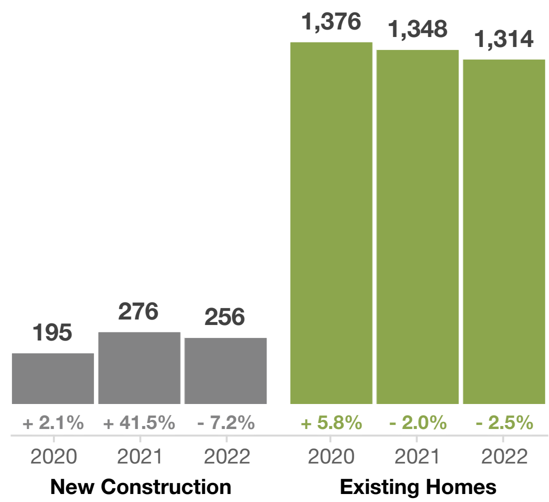
February

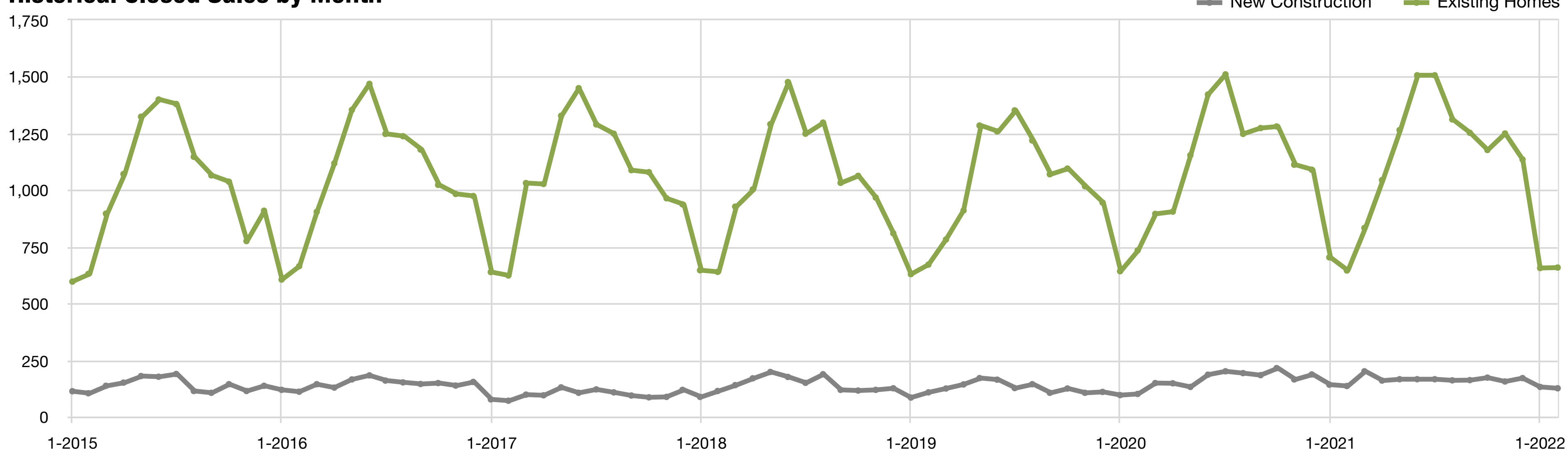


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	200	+ 35.1%	833	- 6.9%
Apr-2021	159	+ 8.2%	1,044	+ 15.4%
May-2021	165	+ 26.0%	1,265	+ 9.6%
Jun-2021	165	- 10.8%	1,507	+ 6.0%
Jul-2021	165	- 17.5%	1,507	- 0.3%
Aug-2021	160	- 16.7%	1,312	+ 5.1%
Sep-2021	161	- 12.0%	1,253	- 1.6%
Oct-2021	172	- 19.6%	1,177	- 8.1%
Nov-2021	155	- 5.5%	1,250	+ 12.4%
Dec-2021	170	- 8.6%	1,135	+ 4.1%
Jan-2022	131	- 7.1%	656	- 6.7%
Feb-2022	**125**	**- 7.4%**	**658**	**+ 2.0%**
12-Month Avg	161	- 4.7%	1,133	+ 2.7%

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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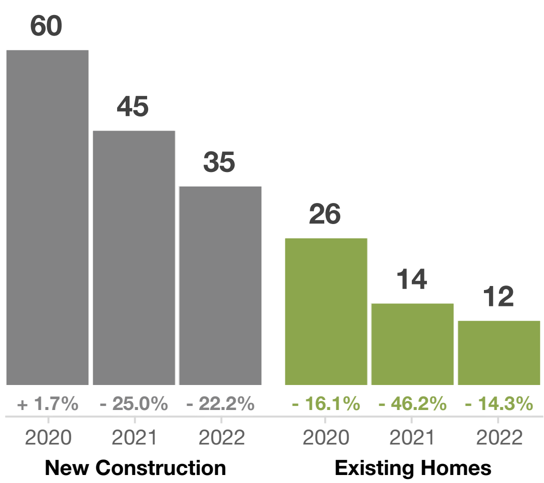
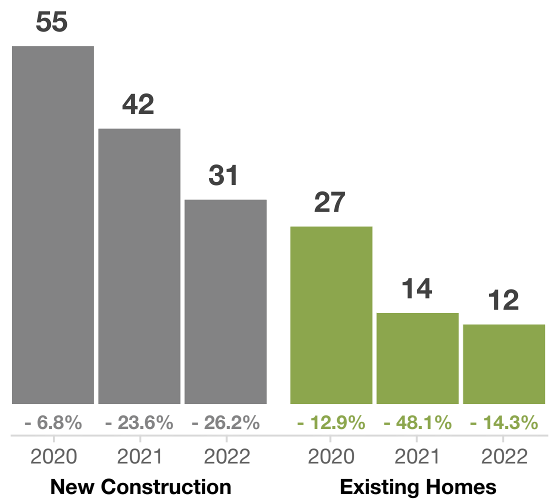
February



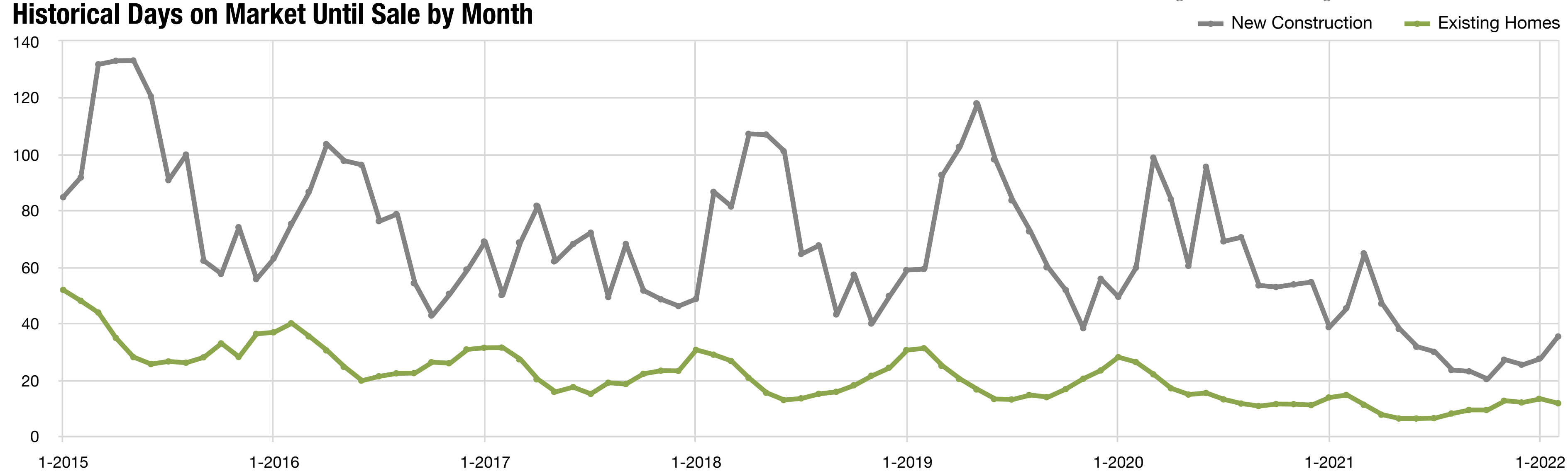
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	65	- 34.3%	11	- 50.0%
Apr-2021	47	- 44.0%	7	- 58.8%
May-2021	38	- 36.7%	6	- 60.0%
Jun-2021	32	- 66.3%	6	- 60.0%
Jul-2021	30	- 56.5%	6	- 53.8%
Aug-2021	23	- 67.1%	8	- 27.3%
Sep-2021	23	- 56.6%	9	- 18.2%
Oct-2021	20	- 62.3%	9	- 18.2%
Nov-2021	27	- 50.0%	12	+ 9.1%
Dec-2021	25	- 54.5%	12	+ 9.1%
Jan-2022	27	- 30.8%	13	- 7.1%
Feb-2022	**35**	**- 22.2%**	**12**	**- 14.3%**
12-Month Avg*	33	- 48.7%	9	- 33.8%

* Days on Market for all properties from March 2021 through February 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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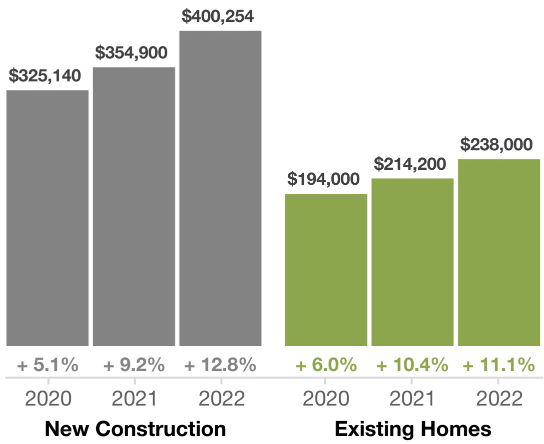
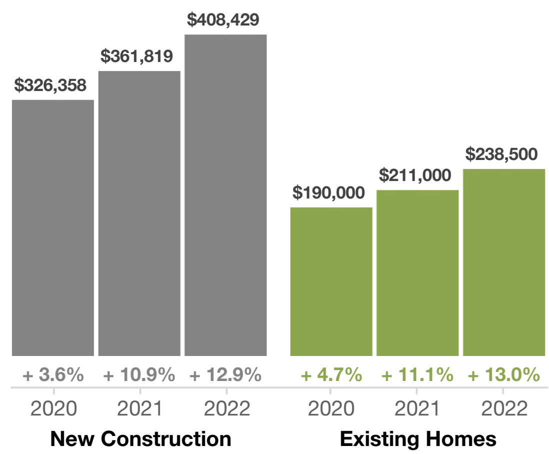


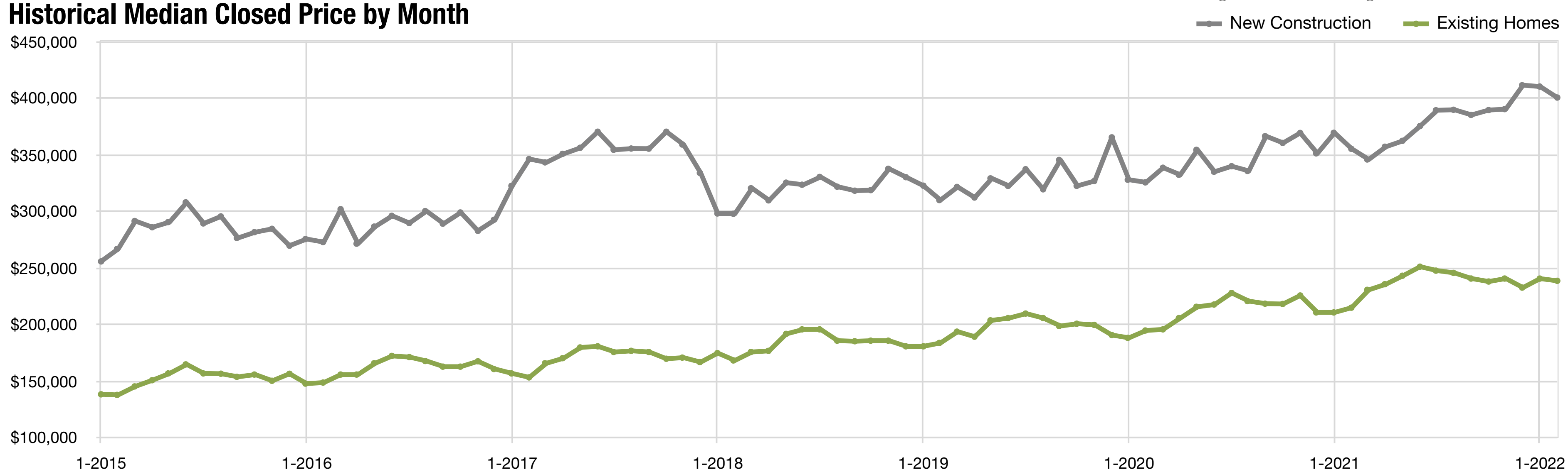
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	$345,436	+ 2.2%	$230,000	+ 17.9%
Apr-2021	$356,702	+ 7.5%	$235,000	+ 14.6%
May-2021	$361,945	+ 2.3%	$242,500	+ 12.8%
Jun-2021	$375,000	+ 12.1%	$250,500	+ 15.4%
Jul-2021	$389,000	+ 14.6%	$247,000	+ 8.7%
Aug-2021	$389,432	+ 16.2%	$245,000	+ 11.4%
Sep-2021	$384,856	+ 5.1%	$240,000	+ 10.2%
Oct-2021	$389,164	+ 8.1%	$237,363	+ 9.1%
Nov-2021	$390,000	+ 5.7%	$240,000	+ 6.7%
Dec-2021	$411,154	+ 17.2%	$232,000	+ 10.5%
Jan-2022	$410,000	+ 11.1%	$239,950	+ 14.3%
Feb-2022	**$400,254**	**+ 12.8%**	**$238,000**	**+ 11.1%**
12-Month Avg*	$383,572	+ 9.6%	$240,000	+ 11.6%

* Median Closed Price for all properties from March 2021 through February 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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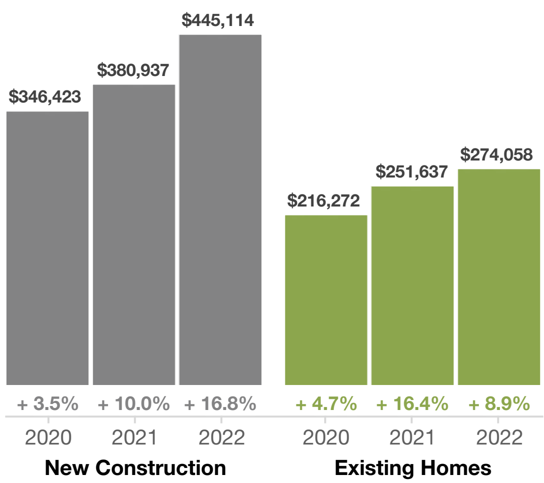
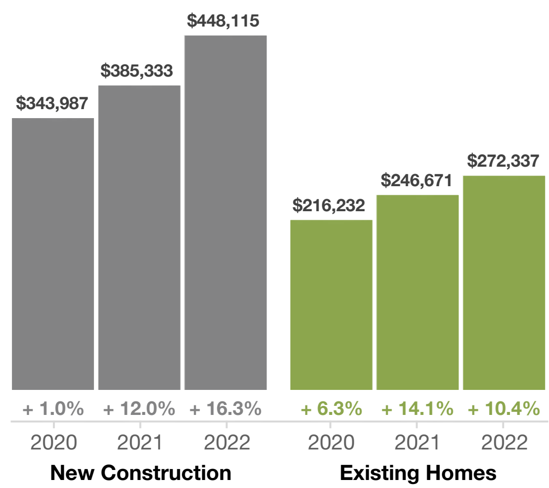
February



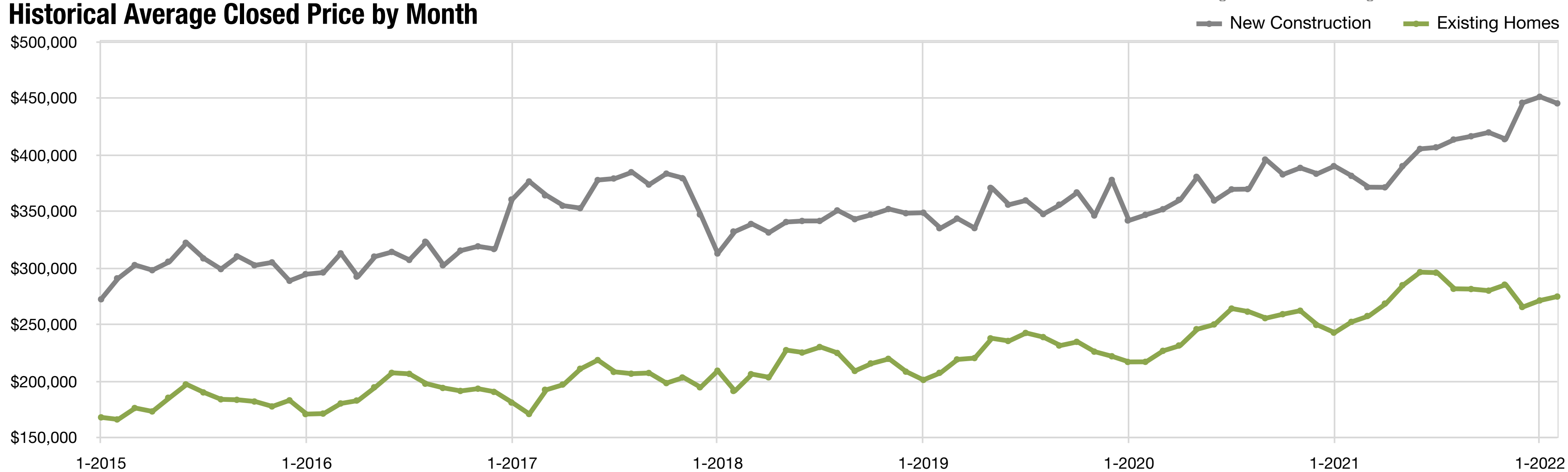
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	$370,897	+ 5.6%	$256,818	+ 13.6%
Apr-2021	$370,758	+ 3.1%	$267,825	+ 16.1%
May-2021	$389,518	+ 2.5%	$284,135	+ 15.9%
Jun-2021	$404,801	+ 12.7%	$295,648	+ 18.6%
Jul-2021	$406,171	+ 10.1%	$295,196	+ 12.1%
Aug-2021	$413,062	+ 11.9%	$280,945	+ 7.8%
Sep-2021	$415,975	+ 5.2%	$280,706	+ 10.1%
Oct-2021	$419,351	+ 9.7%	$279,300	+ 8.1%
Nov-2021	$413,414	+ 6.6%	$284,596	+ 8.8%
Dec-2021	$445,656	+ 16.4%	$264,812	+ 6.4%
Jan-2022	$450,934	+ 15.8%	$270,613	+ 11.8%
Feb-2022	**$445,114**	**+ 16.8%**	**$274,058**	**+ 8.9%**
12-Month Avg*	$410,209	+ 9.2%	$279,960	+ 11.6%

* Average Closed Price for all properties from March 2021 through February 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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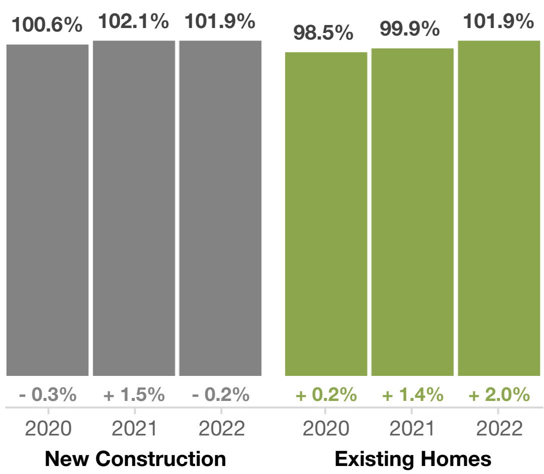
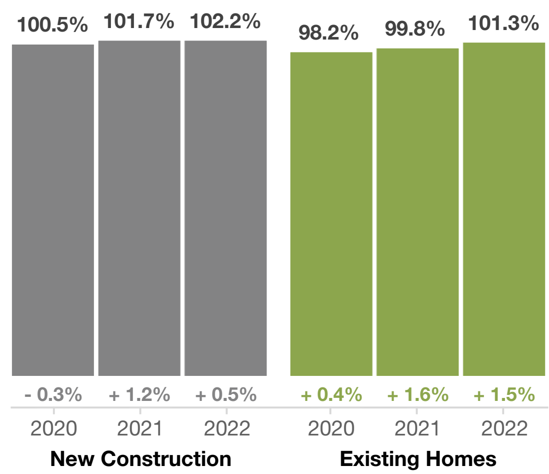
February



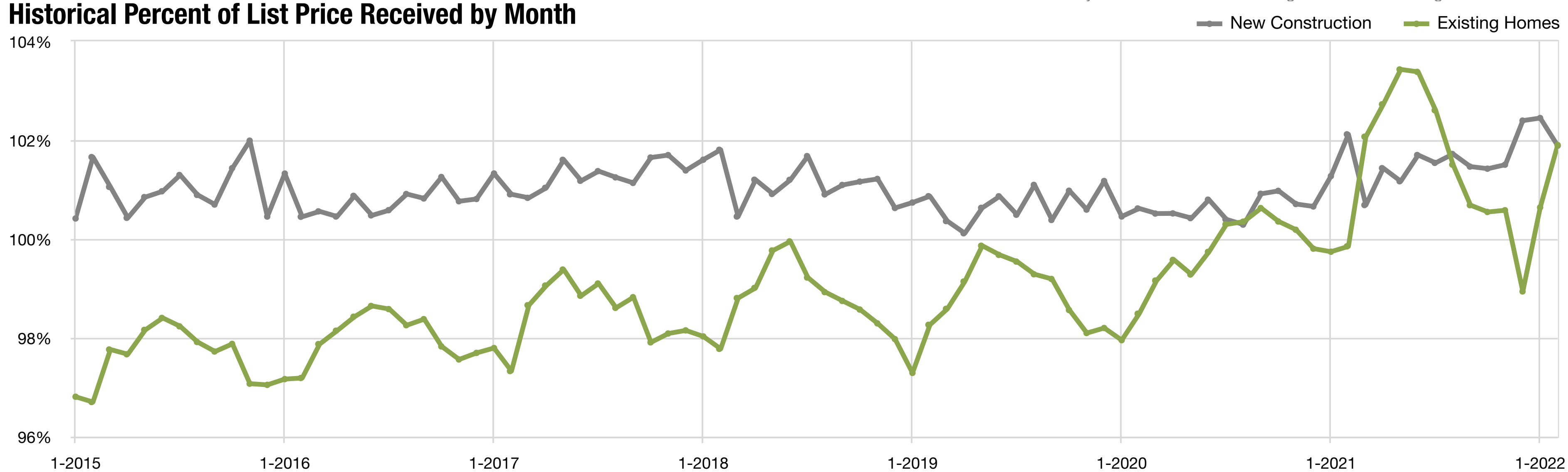
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	100.7%	+ 0.2%	102.1%	+ 2.9%
Apr-2021	101.4%	+ 0.9%	102.7%	+ 3.1%
May-2021	101.2%	+ 0.8%	103.4%	+ 4.1%
Jun-2021	101.7%	+ 0.9%	103.4%	+ 3.7%
Jul-2021	101.5%	+ 1.1%	102.6%	+ 2.3%
Aug-2021	101.7%	+ 1.4%	101.5%	+ 1.1%
Sep-2021	101.5%	+ 0.6%	100.7%	+ 0.1%
Oct-2021	101.4%	+ 0.4%	100.5%	+ 0.1%
Nov-2021	101.5%	+ 0.8%	100.6%	+ 0.4%
Dec-2021	102.4%	+ 1.7%	98.9%	- 0.9%
Jan-2022	102.4%	+ 1.1%	100.6%	+ 0.9%
Feb-2022	**101.9%**	**- 0.2%**	**101.9%**	**+ 2.0%**
12-Month Avg*	101.6%	+ 0.8%	101.7%	+ 1.7%

* Pct. of List Price Received for all properties from March 2021 through February 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.

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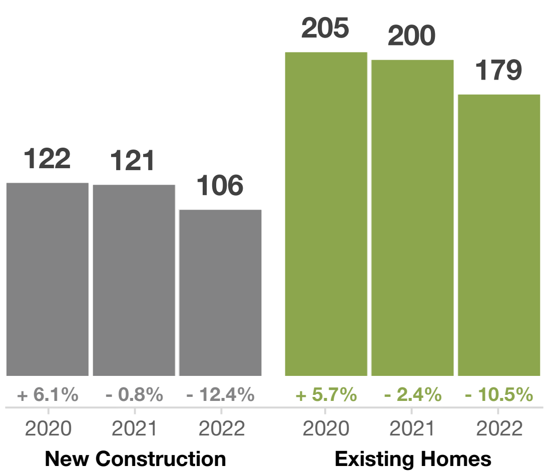
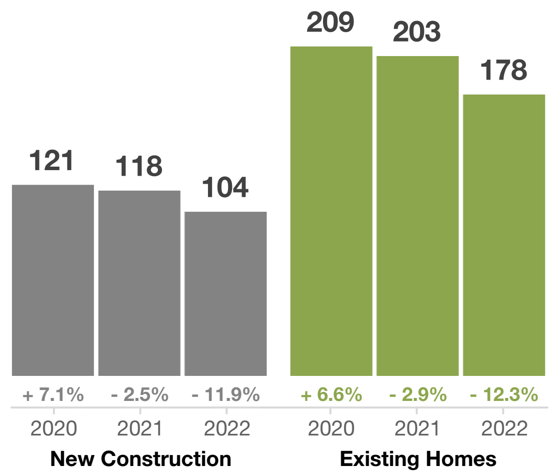
Omaha Area Region

February

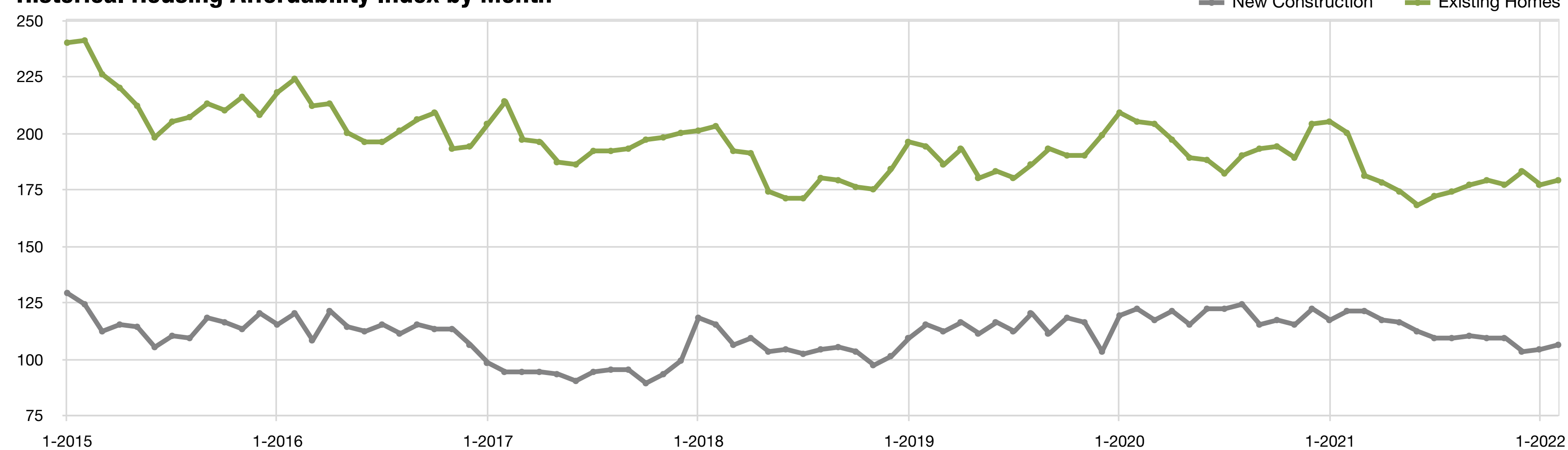


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	121	+ 3.4%	181	- 11.3%
Apr-2021	117	- 3.3%	178	- 9.6%
May-2021	116	+ 0.9%	174	- 7.9%
Jun-2021	112	- 8.2%	168	- 10.6%
Jul-2021	109	- 10.7%	172	- 5.5%
Aug-2021	109	- 12.1%	174	- 8.4%
Sep-2021	110	- 4.3%	177	- 8.3%
Oct-2021	109	- 6.8%	179	- 7.7%
Nov-2021	109	- 5.2%	177	- 6.3%
Dec-2021	103	- 15.6%	183	- 10.3%
Jan-2022	104	- 11.1%	177	- 13.7%
Feb-2022	**106**	**- 12.4%**	**179**	**- 10.5%**
12-Month Avg	110	- 7.6%	177	- 9.2%

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.

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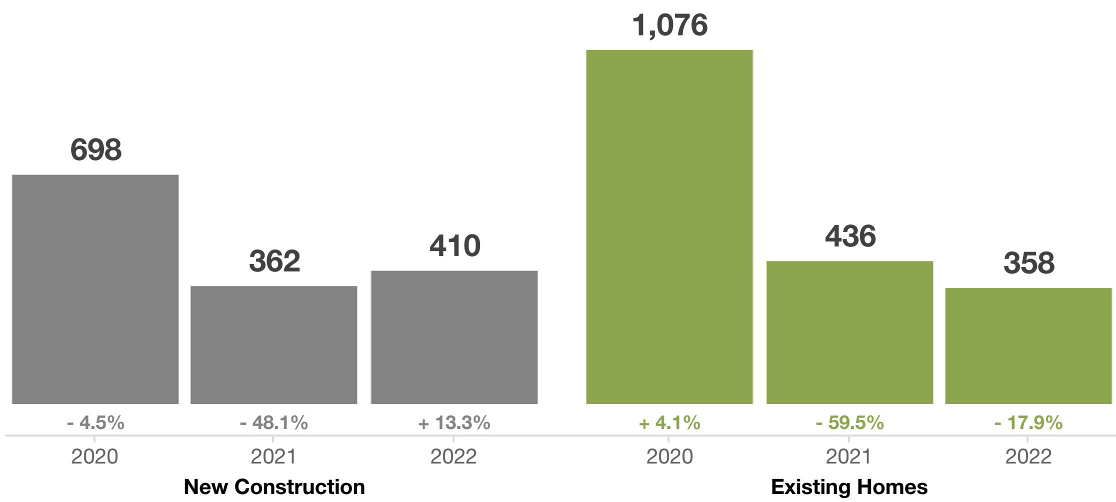
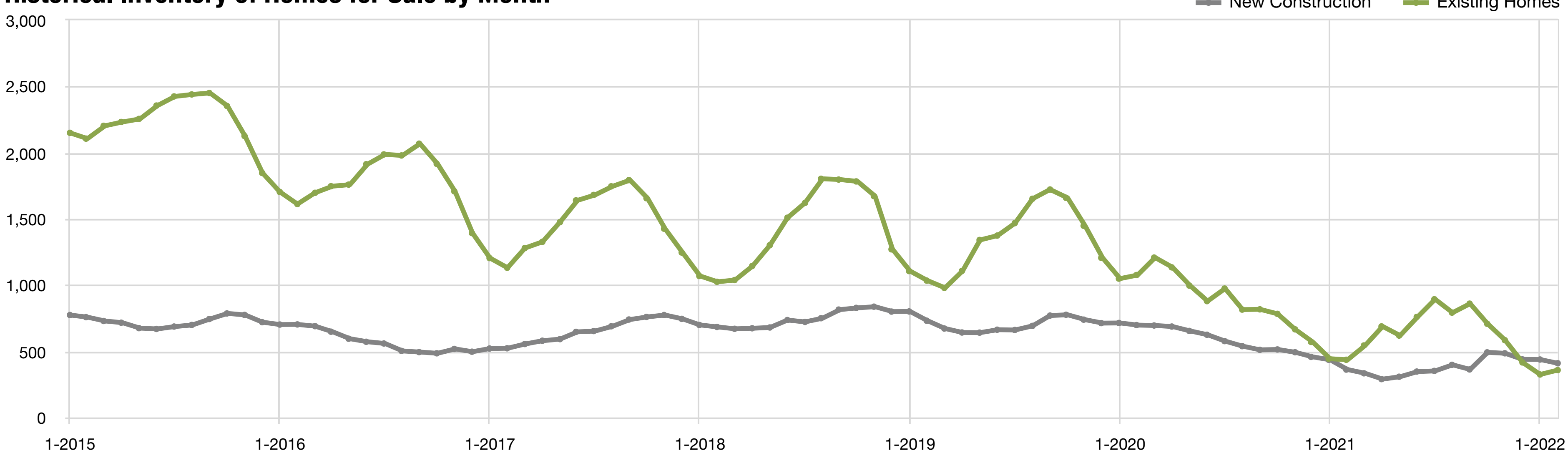
Omaha Area Region

February



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	334	- 51.9%	544	- 55.0%
Apr-2021	290	- 57.8%	688	- 39.3%
May-2021	308	- 52.9%	619	- 37.9%
Jun-2021	347	- 44.5%	760	- 13.5%
Jul-2021	352	- 39.0%	893	- 8.3%
Aug-2021	398	- 26.2%	792	- 2.8%
Sep-2021	363	- 29.0%	860	+ 5.3%
Oct-2021	492	- 4.3%	708	- 9.6%
Nov-2021	485	- 1.6%	584	- 12.3%
Dec-2021	439	- 4.1%	416	- 27.1%
Jan-2022	438	+ 0.5%	325	- 26.8%
Feb-2022	**410**	**+ 13.3%**	**358**	**- 17.9%**
12-Month Avg	388	- 28.9%	629	- 22.3%

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.

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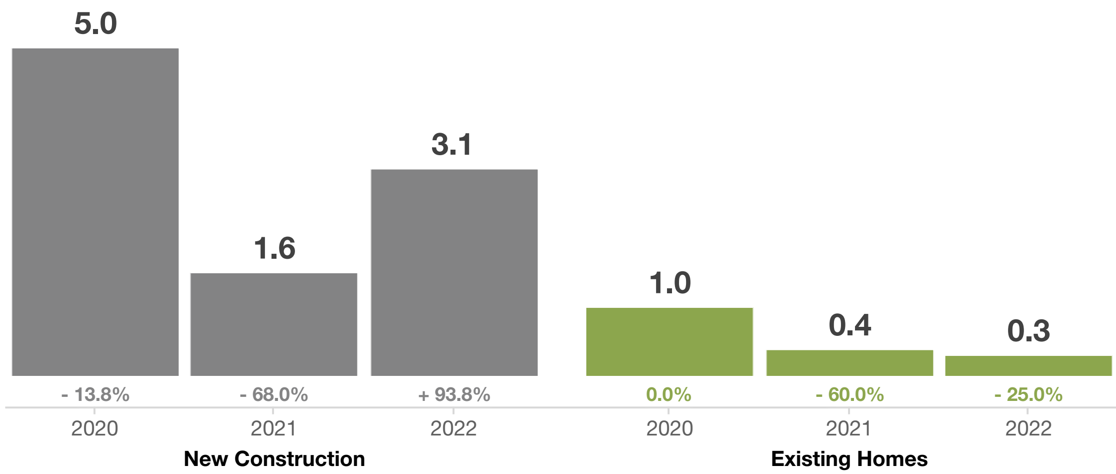
Omaha Area Region

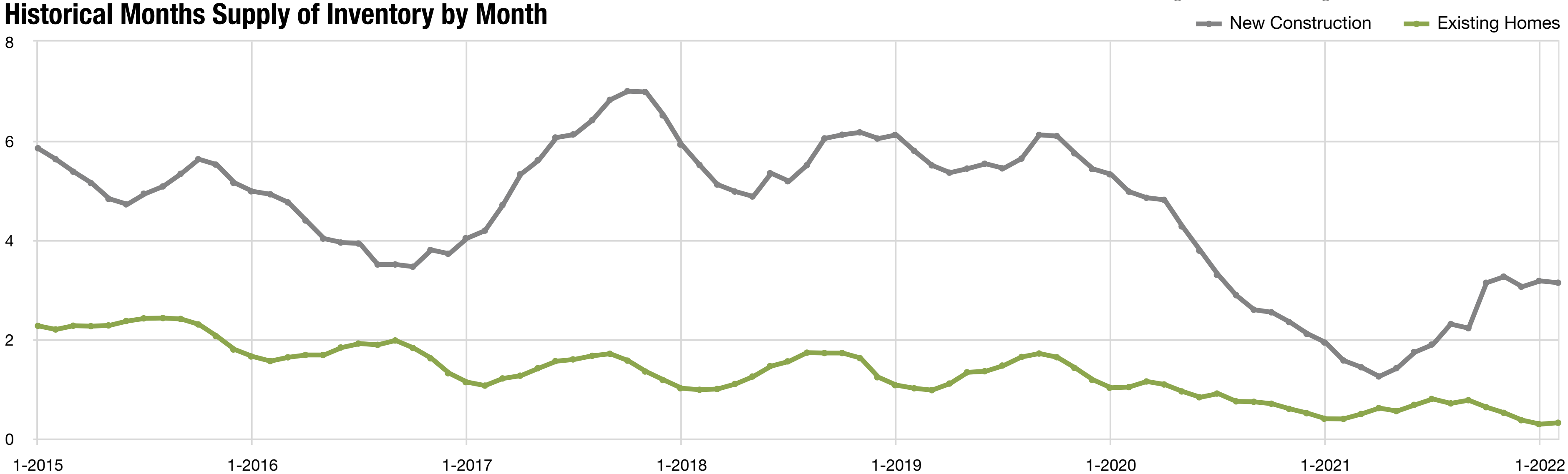
February



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	1.4	- 71.4%	0.5	- 54.5%
Apr-2021	1.3	- 72.9%	0.6	- 45.5%
May-2021	1.4	- 67.4%	0.6	- 33.3%
Jun-2021	1.7	- 55.3%	0.7	- 12.5%
Jul-2021	1.9	- 42.4%	0.8	- 11.1%
Aug-2021	2.3	- 20.7%	0.7	0.0%
Sep-2021	2.2	- 15.4%	0.8	+ 14.3%
Oct-2021	3.1	+ 24.0%	0.6	- 14.3%
Nov-2021	3.3	+ 43.5%	0.5	- 16.7%
Dec-2021	3.1	+ 47.6%	0.4	- 20.0%
Jan-2022	3.2	+ 68.4%	0.3	- 25.0%
Feb-2022	**3.1**	**+ 93.8%**	**0.3**	**- 25.0%**
12-Month Avg*	2.3	- 24.2%	0.6	- 25.2%

* Months Supply for all properties from March 2021 through February 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.

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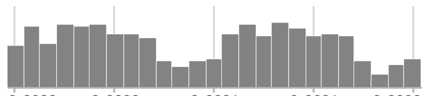
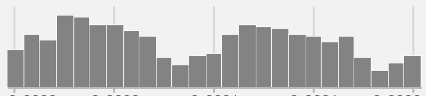
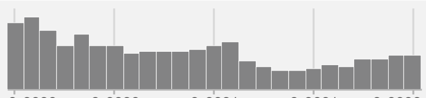
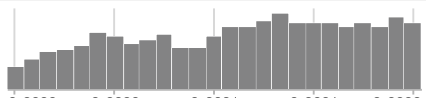
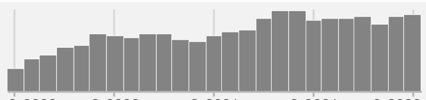
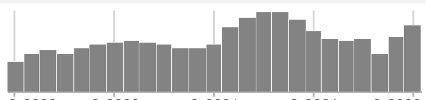
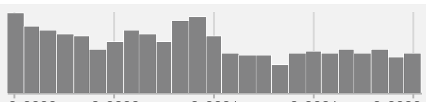
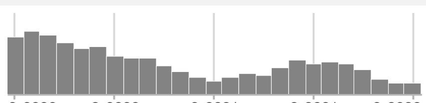
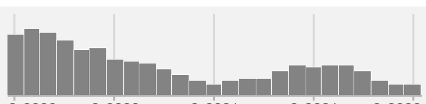
Omaha Area Region

Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,118	**1,149**	+ 2.8%	2,210	**2,160**	- 2.3%
Pending Sales		1,060	**1,034**	- 2.5%	2,102	**1,947**	- 7.4%
Closed Sales		780	**783**	+ 0.4%	1,624	**1,570**	- 3.3%
Days on Market Until Sale		20	**15**	- 25.0%	19	**15**	- 21.1%
Median Closed Price		$240,000	**$255,000**	+ 6.3%	$232,500	**$258,000**	+ 11.0%
Average Closed Price		$274,016	**$301,032**	+ 9.9%	$270,237	**$300,829**	+ 11.3%
Percent of List Price Received		100.2%	**101.9%**	+ 1.7%	100.1%	**101.4%**	+ 1.3%
Housing Affordability Index		178	**167**	- 6.2%	184	**165**	- 10.3%
Inventory of Homes for Sale		798	**768**	- 3.8%	—	**—**	—
Months Supply of Inventory		0.6	**0.6**	0.0%	—	**—**	—