

Monthly Indicators

Omaha Area Region



July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings increased 171.9 percent for New Construction but decreased 17.6 percent for Existing Homes. Pending Sales decreased 30.1 percent for New Construction and 14.7 percent for Existing Homes. Inventory increased 113.8 percent for New Construction but decreased 7.0 percent for Existing Homes.

Median Closed Price increased 14.4 percent for New Construction and 13.4 percent for Existing Homes. Days on Market increased 23.3 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory increased 238.9 percent for New Construction but remained flat for Existing Homes.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Quick Facts

- 22.7%

Change in
Closed Sales
All Properties

+ 13.7%

Change in
Median Closed Price
All Properties

+ 27.2%

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		139	378	+ 171.9%	1,597	1,690	+ 5.8%
Pending Sales		93	65	- 30.1%	1,250	944	- 24.5%
Closed Sales		165	125	- 24.2%	1,133	1,173	+ 3.5%
Days on Market Until Sale		30	37	+ 23.3%	43	33	- 23.3%
Median Closed Price		\$389,000	\$445,075	+ 14.4%	\$361,500	\$418,203	+ 15.7%
Average Closed Price		\$406,171	\$472,668	+ 16.4%	\$387,166	\$460,841	+ 19.0%
Percent of List Price Received		101.5%	102.0%	+ 0.5%	101.4%	101.9%	+ 0.5%
Housing Affordability Index		109	73	- 33.0%	118	78	- 33.9%
Inventory of Homes for Sale		355	759	+ 113.8%	—	—	—
Months Supply of Inventory		1.8	6.1	+ 238.9%	—	—	—

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,665	1,372	- 17.6%	9,744	9,175	- 5.8%
Pending Sales		1,296	1,105	- 14.7%	8,261	7,560	- 8.5%
Closed Sales		1,508	1,168	- 22.5%	7,508	6,886	- 8.3%
Days on Market Until Sale		6	6	0.0%	8	7	- 12.5%
Median Closed Price		\$247,000	\$280,000	+ 13.4%	\$239,900	\$265,000	+ 10.5%
Average Closed Price		\$295,187	\$333,533	+ 13.0%	\$276,625	\$307,647	+ 11.2%
Percent of List Price Received		102.6%	101.7%	- 0.9%	102.4%	103.1%	+ 0.7%
Housing Affordability Index		172	117	- 32.0%	177	123	- 30.5%
Inventory of Homes for Sale		898	835	- 7.0%	—	—	—
Months Supply of Inventory		0.8	0.8	0.0%	—	—	—

New Listings

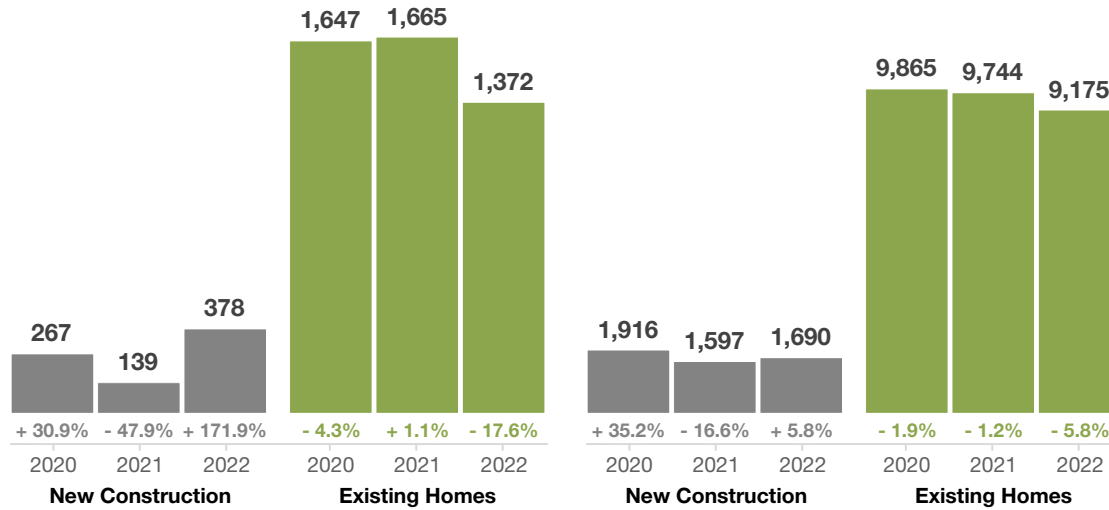
A count of the properties that have been newly listed on the market in a given month.



Omaha Area Region

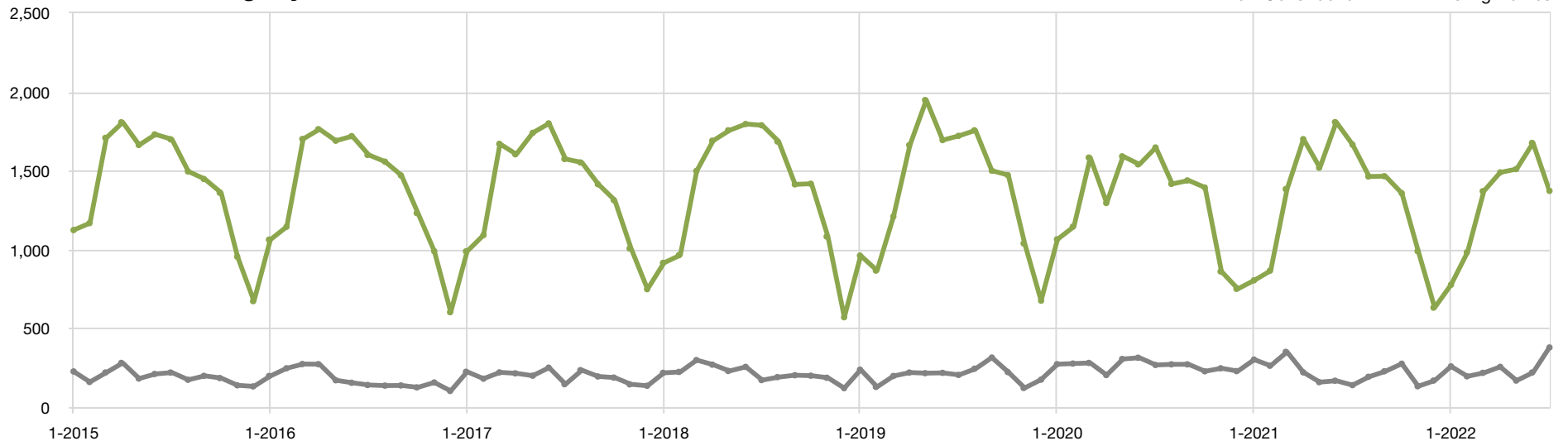
July

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2021	192	-29.2%	1,463	+3.3%
Sep-2021	227	-16.2%	1,465	+1.9%
Oct-2021	275	+21.1%	1,357	-2.6%
Nov-2021	132	-46.3%	989	+15.0%
Dec-2021	168	-26.3%	631	-15.9%
Jan-2022	258	-14.3%	776	-3.5%
Feb-2022	195	-25.6%	982	+13.5%
Mar-2022	217	-38.0%	1,370	-0.9%
Apr-2022	255	+15.9%	1,489	-12.4%
May-2022	168	+6.3%	1,510	-0.6%
Jun-2022	219	+31.1%	1,676	-7.3%
Jul-2022	378	+171.9%	1,372	-17.6%
12-Month Avg	224	-5.5%	1,257	-3.3%

Historical New Listings by Month



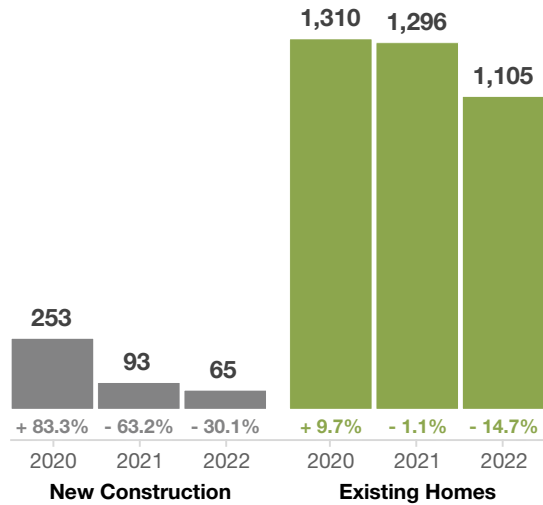
Pending Sales

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

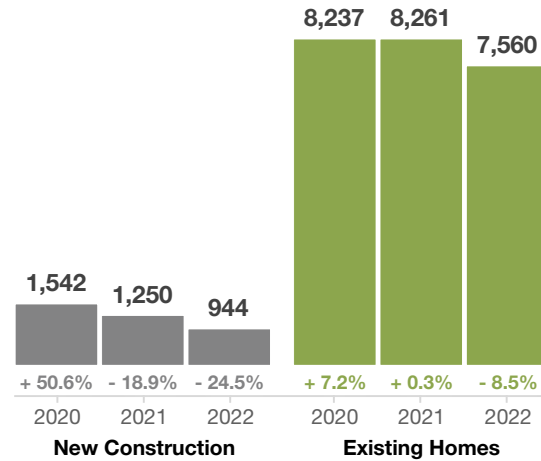


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July

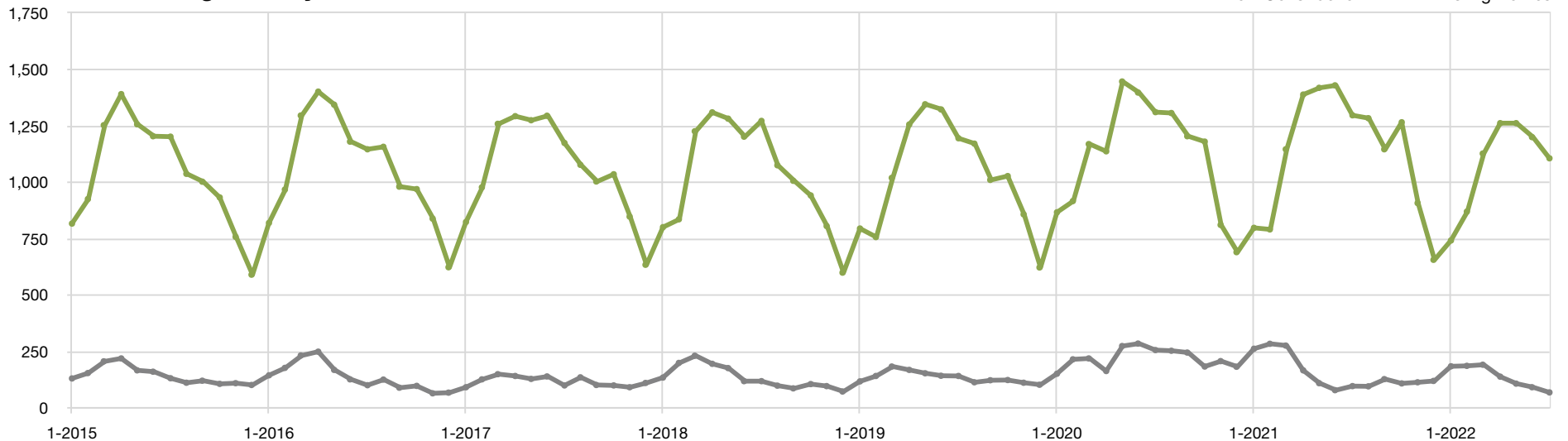


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2021	92	- 63.2%	1,283	- 1.8%
Sep-2021	124	- 48.8%	1,145	- 4.8%
Oct-2021	105	- 41.7%	1,265	+ 7.3%
Nov-2021	110	- 46.1%	906	+ 12.0%
Dec-2021	116	- 35.2%	654	- 4.9%
Jan-2022	181	- 30.1%	740	- 7.0%
Feb-2022	183	- 34.9%	868	+ 10.0%
Mar-2022	188	- 31.1%	1,126	- 1.7%
Apr-2022	135	- 17.2%	1,261	- 9.1%
May-2022	104	- 1.9%	1,261	- 11.1%
Jun-2022	88	+ 17.3%	1,199	- 16.1%
Jul-2022	65	- 30.1%	1,105	- 14.7%
12-Month Avg	124	- 35.4%	1,068	- 4.7%

Historical Pending Sales by Month



Closed Sales

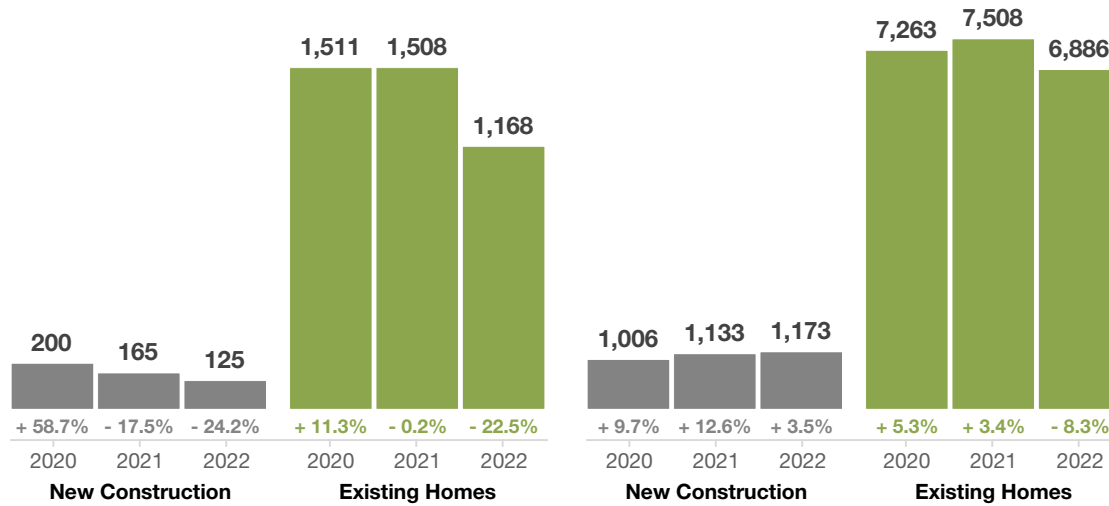
A count of the actual sales that closed in a given month.



Omaha Area Region

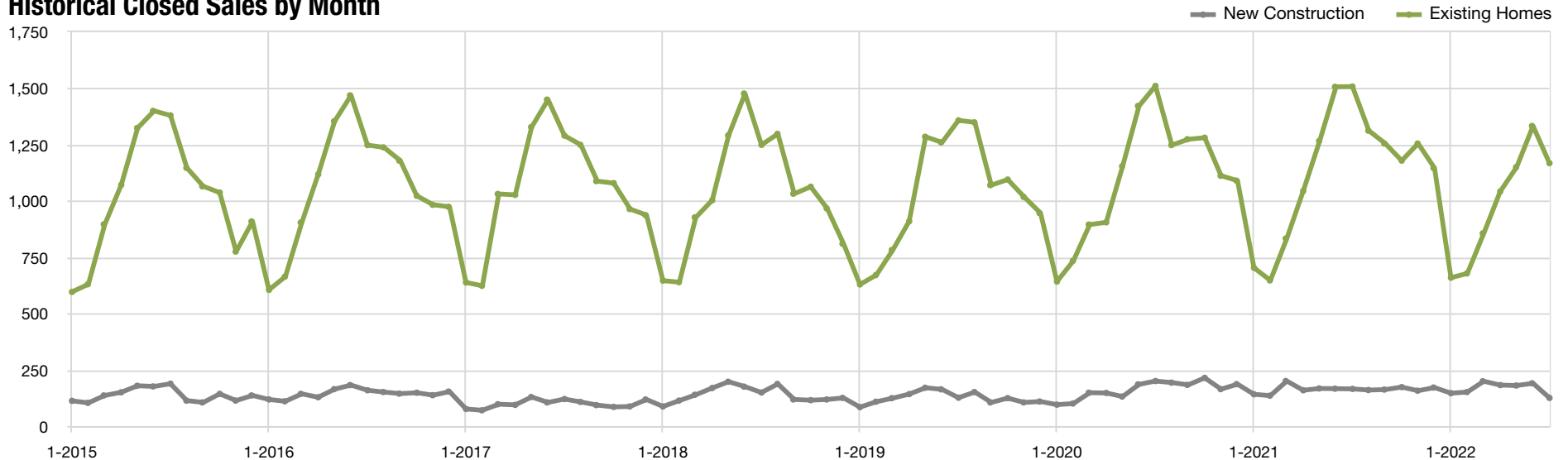
July

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2021	160	-17.1%	1,312	+5.1%
Sep-2021	162	-11.5%	1,255	-1.5%
Oct-2021	173	-19.2%	1,179	-8.0%
Nov-2021	157	-4.3%	1,255	+12.9%
Dec-2021	171	-8.1%	1,146	+5.1%
Jan-2022	146	+3.5%	659	-6.3%
Feb-2022	151	+11.9%	678	+4.8%
Mar-2022	199	-0.5%	856	+2.8%
Apr-2022	182	+14.5%	1,042	-0.2%
May-2022	180	+7.8%	1,150	-9.2%
Jun-2022	190	+14.5%	1,333	-11.5%
Jul-2022	125	-24.2%	1,168	-22.5%
12-Month Avg	166	-4.0%	1,086	-3.6%

Historical Closed Sales by Month



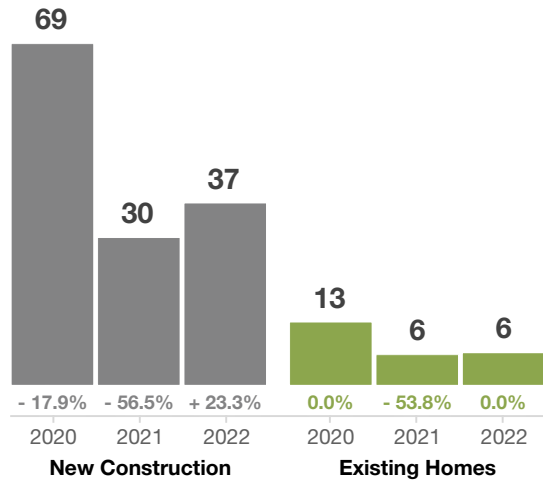
Days on Market Until Sale

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

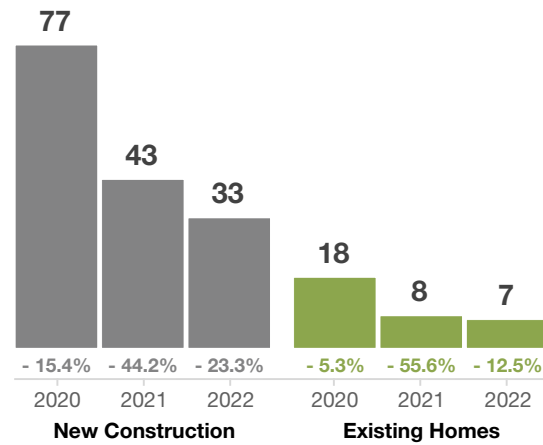


Omaha Area Region

July



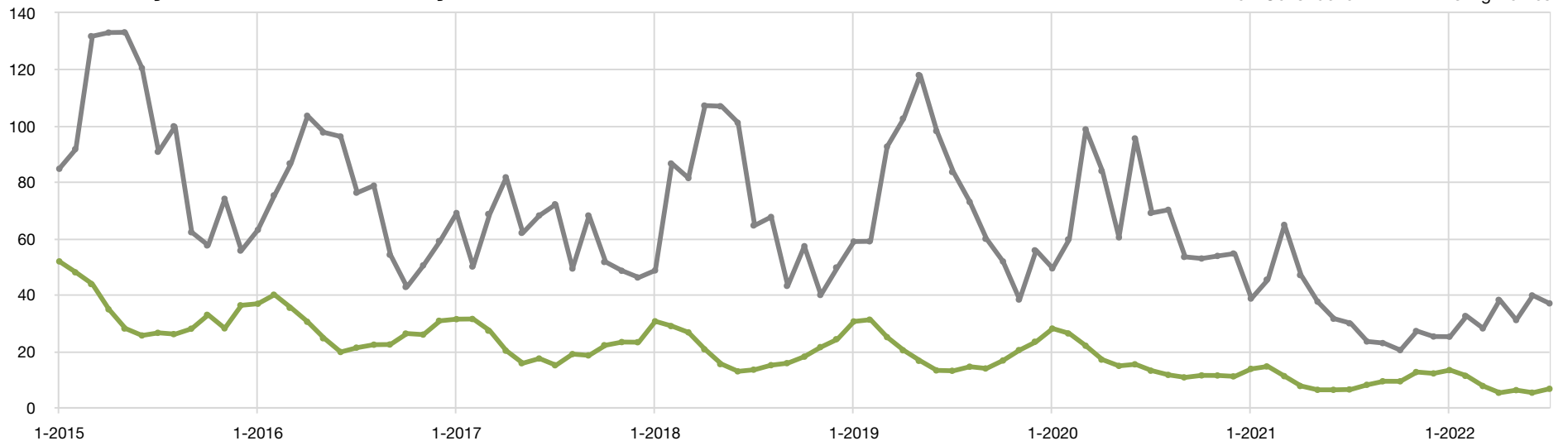
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	25	- 35.9%	13	- 7.1%
Feb-2022	32	- 28.9%	11	- 21.4%
Mar-2022	28	- 56.9%	7	- 36.4%
Apr-2022	38	- 19.1%	5	- 28.6%
May-2022	31	- 16.2%	6	0.0%
Jun-2022	40	+ 29.0%	5	- 16.7%
Jul-2022	37	+ 23.3%	6	0.0%
12-Month Avg*	29	- 40.7%	9	- 10.5%

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

Historical Days on Market Until Sale by Month



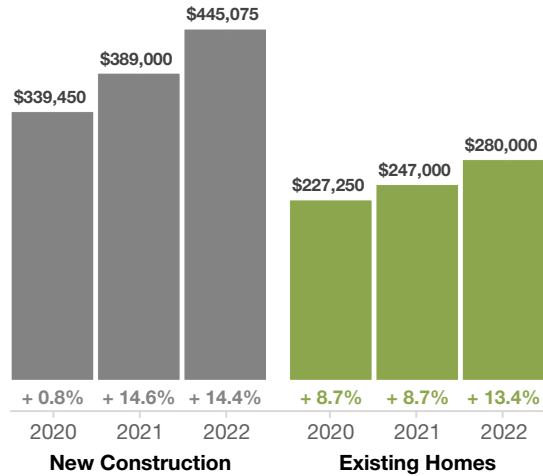
Median Closed Price

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

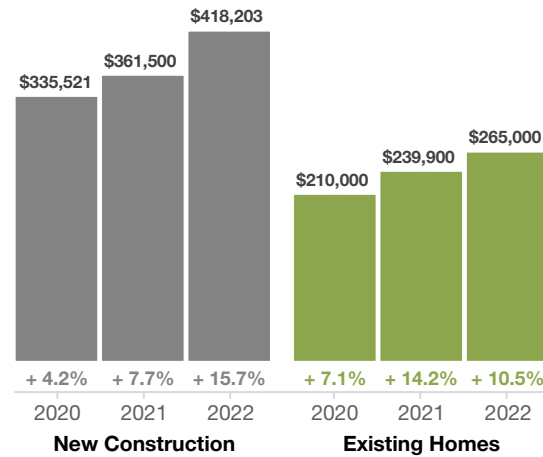


Omaha Area Region

July



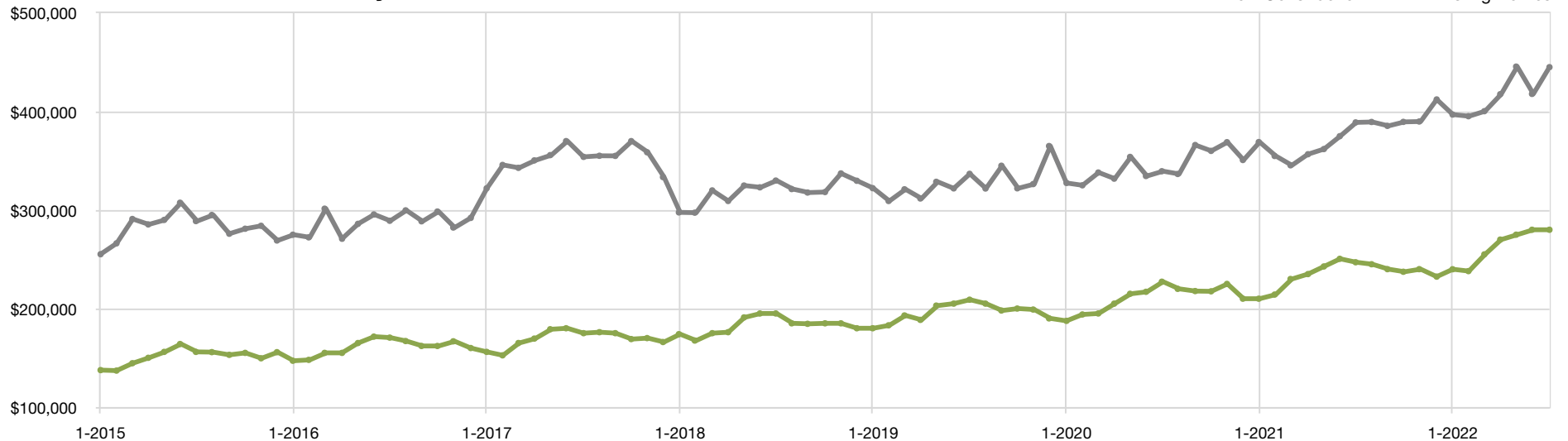
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2021	\$389,432	+ 15.7%	\$245,000	+ 11.4%
Sep-2021	\$385,473	+ 5.3%	\$240,000	+ 10.2%
Oct-2021	\$389,528	+ 8.2%	\$237,363	+ 9.1%
Nov-2021	\$389,900	+ 5.7%	\$240,000	+ 6.7%
Dec-2021	\$412,307	+ 17.5%	\$232,400	+ 10.7%
Jan-2022	\$396,979	+ 7.6%	\$239,900	+ 14.2%
Feb-2022	\$395,278	+ 11.4%	\$238,000	+ 11.1%
Mar-2022	\$400,381	+ 15.9%	\$255,000	+ 10.9%
Apr-2022	\$417,622	+ 17.1%	\$270,000	+ 14.9%
May-2022	\$445,633	+ 23.1%	\$275,000	+ 13.3%
Jun-2022	\$417,930	+ 11.4%	\$280,000	+ 11.8%
Jul-2022	\$445,075	+ 14.4%	\$280,000	+ 13.4%
12-Month Avg*	\$409,043	+ 13.9%	\$252,000	+ 9.6%

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

Historical Median Closed Price by Month



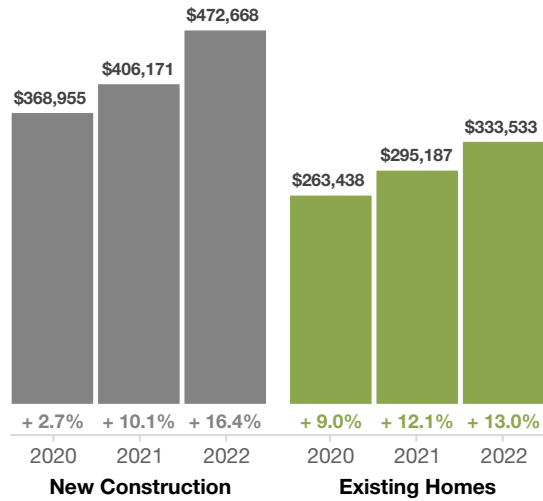
Average Closed Price

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

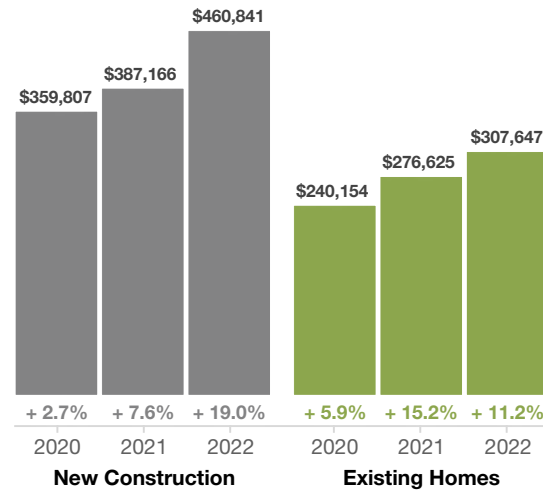


Omaha Area Region

July



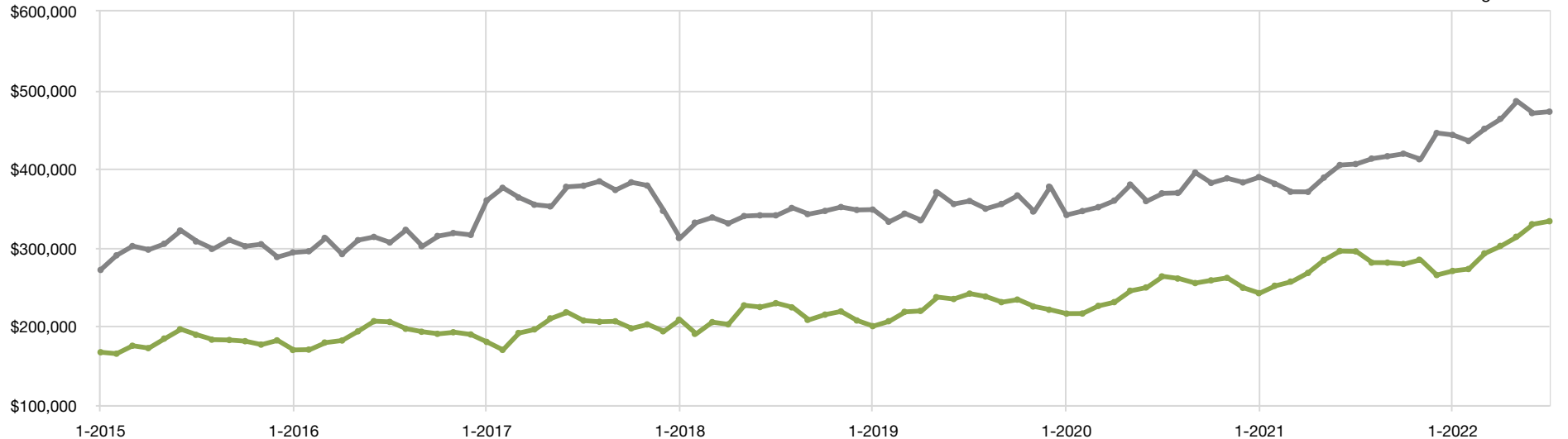
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2021	\$413,062	+ 11.8%	\$280,925	+ 7.8%
Sep-2021	\$416,102	+ 5.2%	\$280,865	+ 10.2%
Oct-2021	\$419,279	+ 9.7%	\$279,235	+ 8.0%
Nov-2021	\$412,211	+ 6.2%	\$284,534	+ 8.8%
Dec-2021	\$445,575	+ 16.4%	\$265,140	+ 6.5%
Jan-2022	\$443,130	+ 13.8%	\$270,353	+ 11.7%
Feb-2022	\$435,489	+ 14.3%	\$272,828	+ 8.5%
Mar-2022	\$450,888	+ 21.6%	\$292,711	+ 14.0%
Apr-2022	\$463,570	+ 25.0%	\$302,094	+ 12.8%
May-2022	\$485,933	+ 24.9%	\$313,724	+ 10.4%
Jun-2022	\$470,860	+ 16.3%	\$329,775	+ 11.5%
Jul-2022	\$472,668	+ 16.4%	\$333,533	+ 13.0%
12-Month Avg*	\$444,645	+ 15.4%	\$293,844	+ 9.7%

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

Historical Average Closed Price by Month



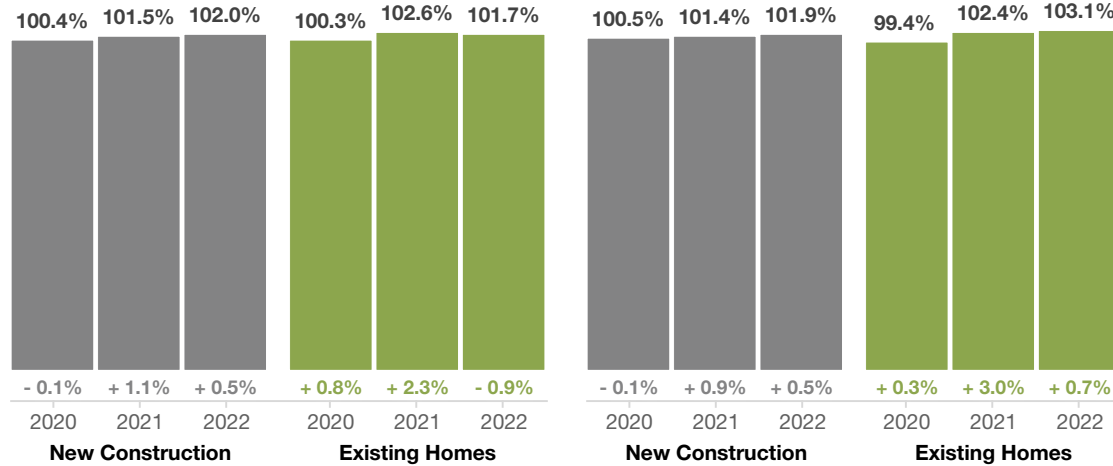
Percent of List Price Received

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.

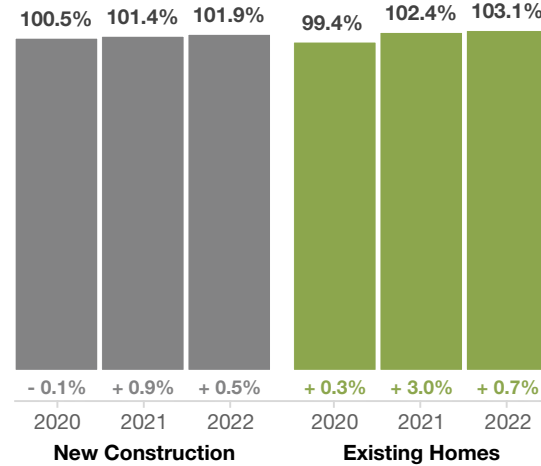


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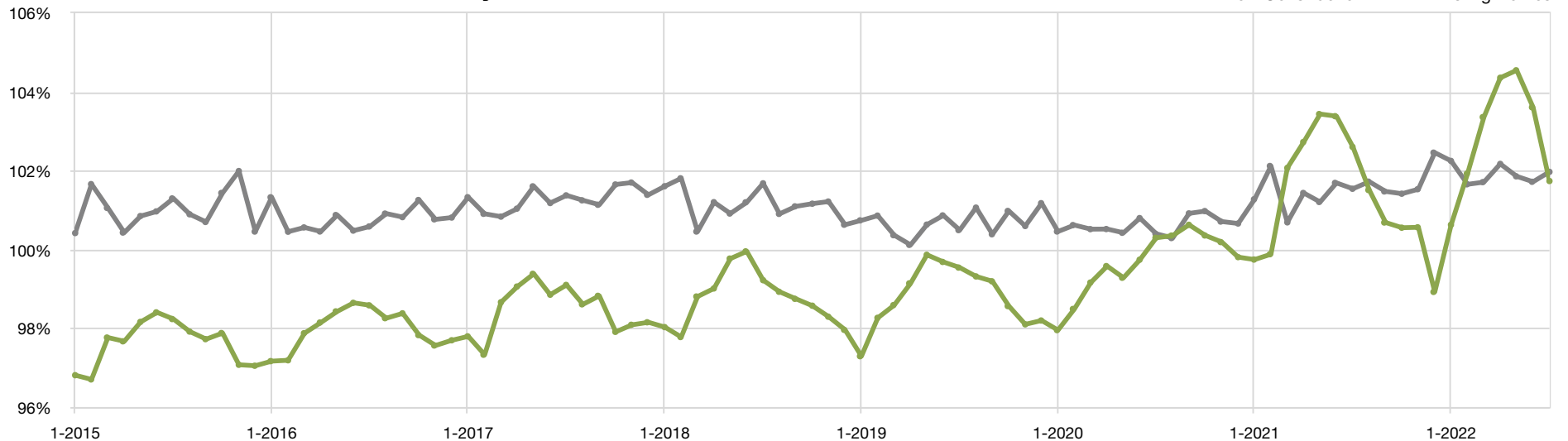
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	100.6%	+ 0.2%
Nov-2021	101.5%	+ 0.8%	100.6%	+ 0.4%
Dec-2021	102.5%	+ 1.8%	98.9%	- 0.9%
Jan-2022	102.2%	+ 0.9%	100.6%	+ 0.9%
Feb-2022	101.7%	- 0.4%	101.9%	+ 2.0%
Mar-2022	101.7%	+ 1.0%	103.4%	+ 1.3%
Apr-2022	102.2%	+ 0.8%	104.4%	+ 1.7%
May-2022	101.9%	+ 0.7%	104.5%	+ 1.1%
Jun-2022	101.7%	0.0%	103.6%	+ 0.2%
Jul-2022	102.0%	+ 0.5%	101.7%	- 0.9%
12-Month Avg*	101.8%	+ 0.7%	101.9%	+ 0.4%

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

Historical Percent of List Price Received by Month



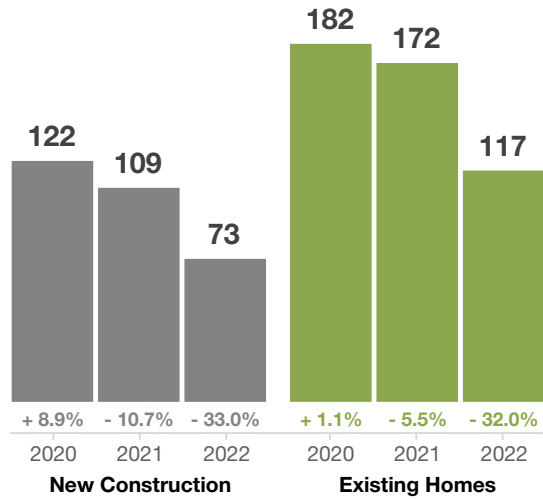
Housing Affordability Index

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.

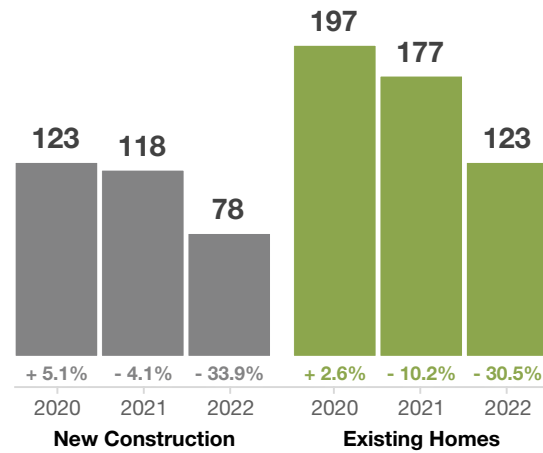


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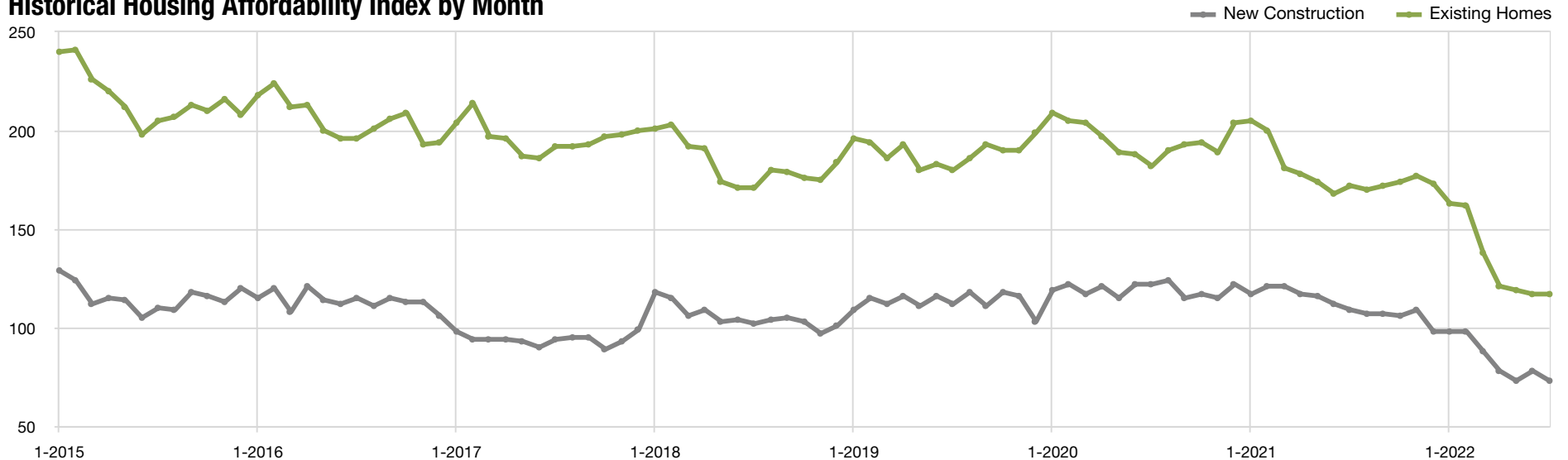


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2021	107	-13.7%	170	-10.5%
Sep-2021	107	-7.0%	172	-10.9%
Oct-2021	106	-9.4%	174	-10.3%
Nov-2021	109	-5.2%	177	-6.3%
Dec-2021	98	-19.7%	173	-15.2%
Jan-2022	98	-16.2%	163	-20.5%
Feb-2022	98	-19.0%	162	-19.0%
Mar-2022	88	-27.3%	138	-23.8%
Apr-2022	78	-33.3%	121	-32.0%
May-2022	73	-37.1%	119	-31.6%
Jun-2022	78	-30.4%	117	-30.4%
Jul-2022	73	-33.0%	117	-32.0%
12-Month Avg	93	-20.5%	150	-19.8%

Historical Housing Affordability Index by Month



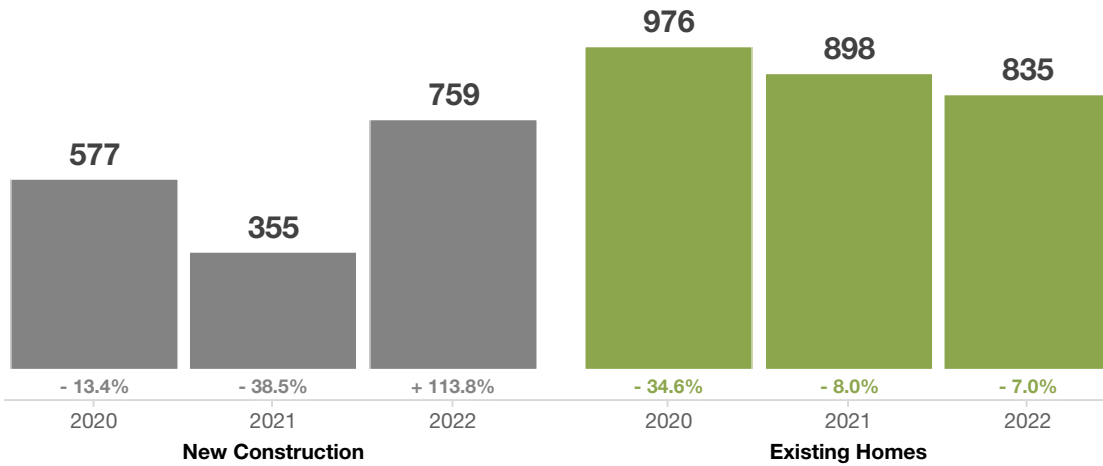
Inventory of Homes for Sale

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



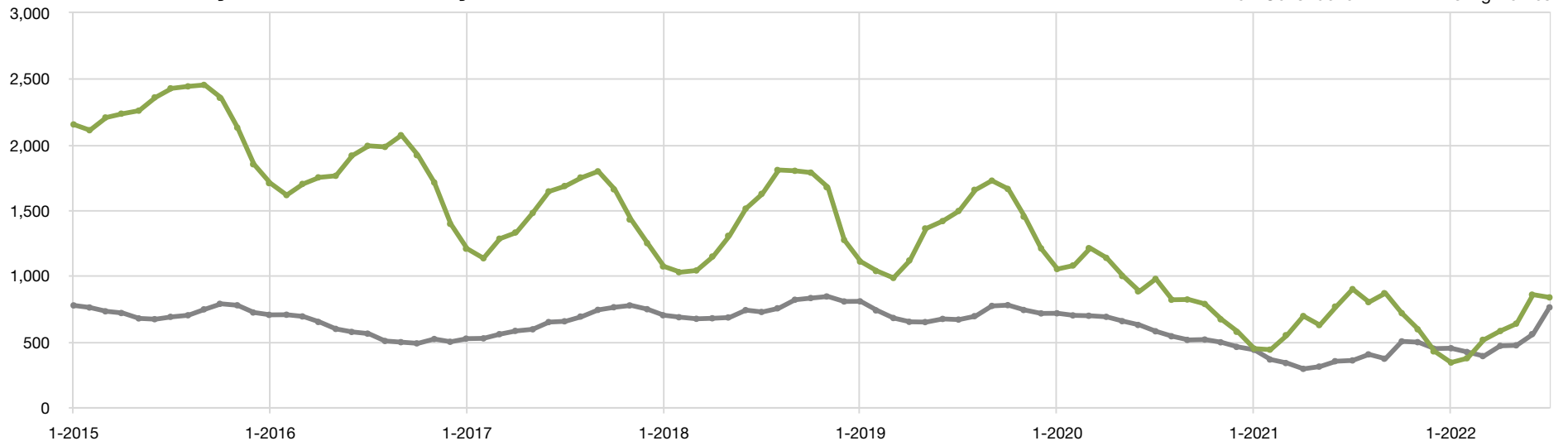
Omaha Area Region

July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2021	401	- 25.6%	799	- 2.2%
Sep-2021	368	- 28.0%	867	+ 5.9%
Oct-2021	500	- 2.7%	715	- 8.9%
Nov-2021	494	+ 0.2%	592	- 11.4%
Dec-2021	445	- 2.8%	424	- 26.0%
Jan-2022	448	+ 2.8%	339	- 23.8%
Feb-2022	419	+ 15.7%	372	- 14.9%
Mar-2022	388	+ 15.8%	512	- 6.4%
Apr-2022	466	+ 60.1%	579	- 16.5%
May-2022	470	+ 52.6%	635	+ 1.8%
Jun-2022	555	+ 59.0%	856	+ 11.9%
Jul-2022	759	+ 113.8%	835	- 7.0%
12-Month Avg	476	+ 15.3%	627	- 6.8%

Historical Inventory of Homes for Sale by Month



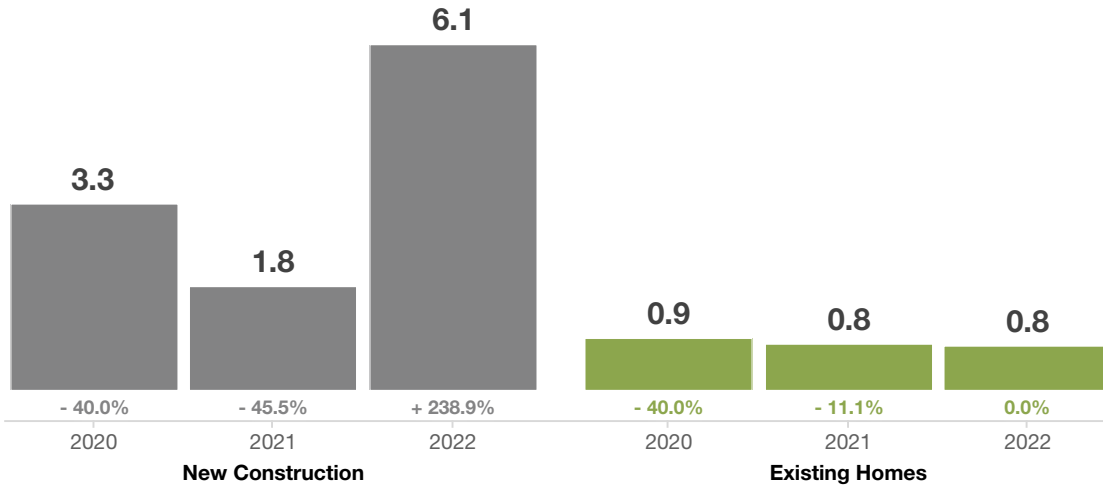
Months Supply of Inventory

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.



Omaha Area Region

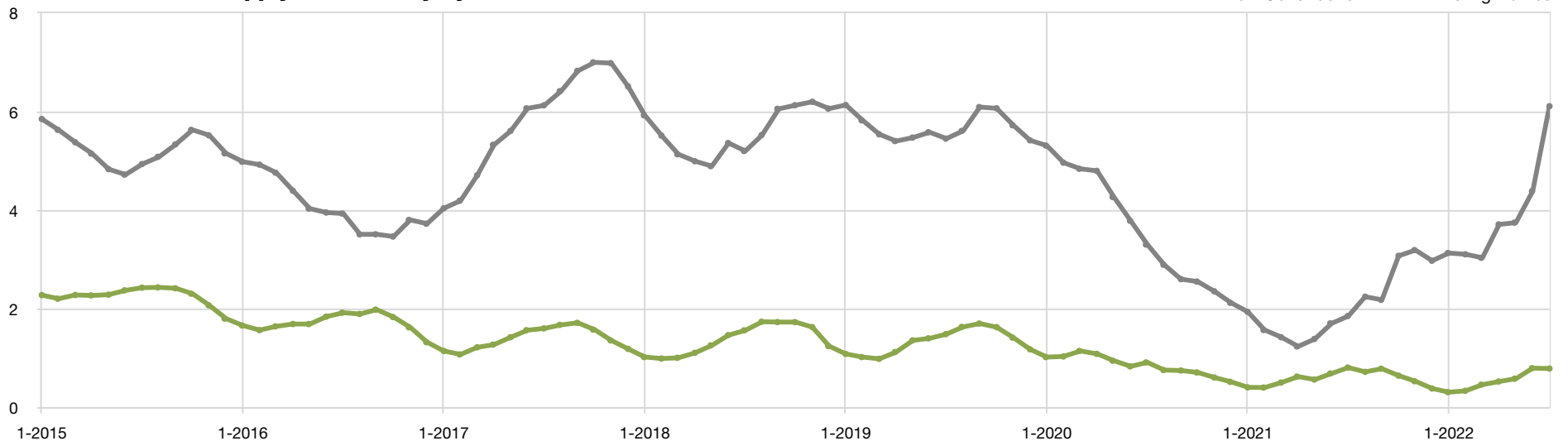
July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2021	2.2	- 24.1%	0.7	- 12.5%
Sep-2021	2.2	- 15.4%	0.8	+ 14.3%
Oct-2021	3.1	+ 24.0%	0.6	- 14.3%
Nov-2021	3.2	+ 33.3%	0.5	- 16.7%
Dec-2021	3.0	+ 42.9%	0.4	- 20.0%
Jan-2022	3.1	+ 63.2%	0.3	- 25.0%
Feb-2022	3.1	+ 93.8%	0.3	- 25.0%
Mar-2022	3.0	+ 114.3%	0.5	0.0%
Apr-2022	3.7	+ 208.3%	0.5	- 16.7%
May-2022	3.7	+ 164.3%	0.6	0.0%
Jun-2022	4.4	+ 158.8%	0.8	+ 14.3%
Jul-2022	6.1	+ 238.9%	0.8	0.0%
12-Month Avg*	3.4	+ 73.3%	0.6	- 6.6%

* Months Supply for all properties from August 2021 through July 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	7-2021	7-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		1,804	1,750	- 3.0%	11,341	10,865	- 4.2%
Pending Sales		1,389	1,170	- 15.8%	9,511	8,504	- 10.6%
Closed Sales		1,673	1,293	- 22.7%	8,641	8,059	- 6.7%
Days on Market Until Sale		9	9	0.0%	13	11	- 15.4%
Median Closed Price		\$255,000	\$290,000	+ 13.7%	\$252,000	\$286,000	+ 13.5%
Average Closed Price		\$306,133	\$346,983	+ 13.3%	\$291,123	\$329,953	+ 13.3%
Percent of List Price Received		102.5%	101.8%	- 0.7%	102.2%	102.9%	+ 0.7%
Housing Affordability Index		167	113	- 32.3%	169	114	- 32.5%
Inventory of Homes for Sale		1,253	1,594	+ 27.2%	—	—	—
Months Supply of Inventory		1.0	1.3	+ 30.0%	—	—	—