

# Monthly Indicators

Omaha 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 7.5 percent for New Construction but decreased 22.3 percent for Existing Homes. Pending Sales decreased 30.0 percent for New Construction and 40.6 percent for Existing Homes. Inventory increased 92.0 percent for New Construction and 22.8 percent for Existing Homes.

Median Closed Price increased 12.0 percent for New Construction and 13.9 percent for Existing Homes. Days on Market increased 25.0 percent for New Construction and 22.2 percent for Existing Homes. Months Supply of Inventory increased 154.8 percent for New Construction and 50.0 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

**- 27.5%**

Change in  
**Closed Sales**  
All Properties

**+ 16.0%**

Change in  
**Median Closed Price**  
All Properties

**+ 51.4%**

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	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		280	<b>301</b>	+ 7.5%	2,318	<b>2,566</b>	+ 10.7%
<b>Pending Sales</b>		110	<b>77</b>	- 30.0%	1,591	<b>1,232</b>	- 22.6%
<b>Closed Sales</b>		175	<b>144</b>	- 17.7%	1,633	<b>1,632</b>	- 0.1%
<b>Days on Market Until Sale</b>		20	<b>25</b>	+ 25.0%	36	<b>33</b>	- 8.3%
<b>Median Closed Price</b>		\$389,528	<b>\$436,375</b>	+ 12.0%	\$369,951	<b>\$427,440</b>	+ 15.5%
<b>Average Closed Price</b>		\$418,997	<b>\$472,955</b>	+ 12.9%	\$395,882	<b>\$465,803</b>	+ 17.7%
<b>Percent of List Price Received</b>		101.5%	<b>101.3%</b>	- 0.2%	101.4%	<b>101.8%</b>	+ 0.4%
<b>Housing Affordability Index</b>		107	<b>67</b>	- 37.4%	113	<b>68</b>	- 39.8%
<b>Inventory of Homes for Sale</b>		502	<b>964</b>	+ 92.0%	—	—	—
<b>Months Supply of Inventory</b>		3.1	<b>7.9</b>	+ 154.8%	—	—	—

# 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	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,357	<b>1,055</b>	- 22.3%	14,029	<b>12,847</b>	- 8.4%
<b>Pending Sales</b>		1,265	<b>751</b>	- 40.6%	11,954	<b>10,267</b>	- 14.1%
<b>Closed Sales</b>		1,180	<b>838</b>	- 29.0%	11,259	<b>10,072</b>	- 10.5%
<b>Days on Market Until Sale</b>		9	<b>11</b>	+ 22.2%	8	<b>8</b>	0.0%
<b>Median Closed Price</b>		\$237,100	<b>\$270,000</b>	+ 13.9%	\$240,000	<b>\$267,000</b>	+ 11.3%
<b>Average Closed Price</b>		\$279,155	<b>\$308,395</b>	+ 10.5%	\$277,832	<b>\$309,854</b>	+ 11.5%
<b>Percent of List Price Received</b>		100.6%	<b>99.8%</b>	- 0.8%	101.9%	<b>102.2%</b>	+ 0.3%
<b>Housing Affordability Index</b>		176	<b>108</b>	- 38.6%	174	<b>109</b>	- 37.4%
<b>Inventory of Homes for Sale</b>		715	<b>878</b>	+ 22.8%	—	—	—
<b>Months Supply of Inventory</b>		0.6	<b>0.9</b>	+ 50.0%	—	—	—

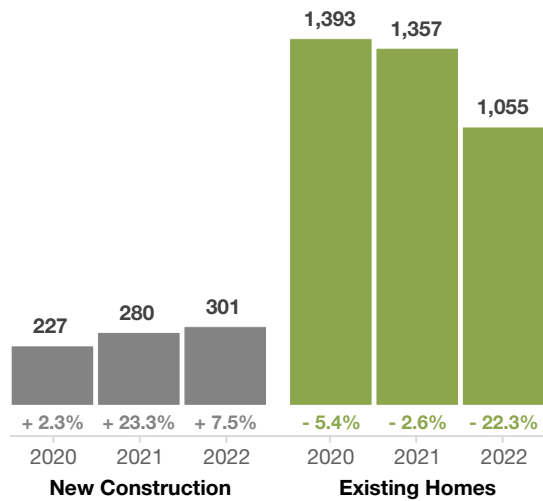
# New Listings

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

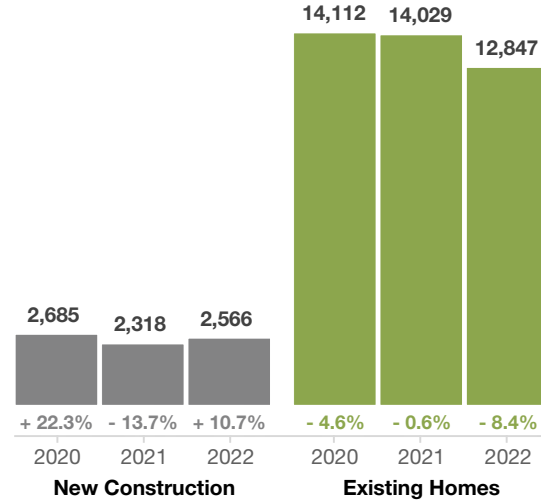


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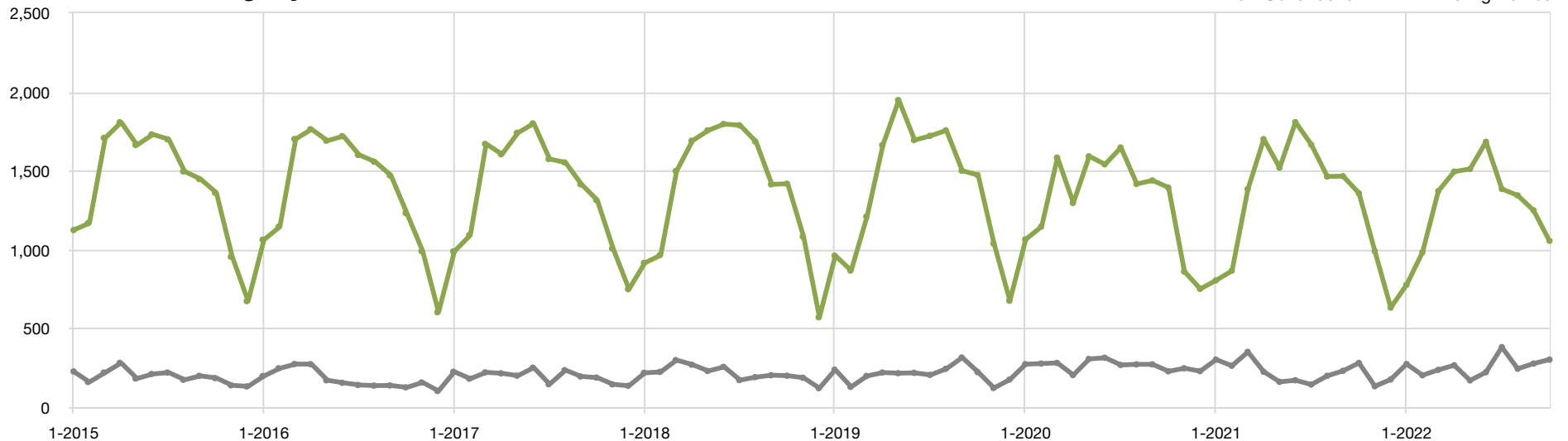


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	132	-46.3%	989	+15.0%
Dec-2021	175	-23.2%	631	-15.9%
Jan-2022	273	-9.3%	776	-3.5%
Feb-2022	202	-22.9%	982	+13.5%
Mar-2022	236	-32.6%	1,371	-0.9%
Apr-2022	265	+18.3%	1,494	-12.1%
May-2022	169	+5.6%	1,511	-0.5%
Jun-2022	221	+30.0%	1,683	-6.9%
Jul-2022	380	+165.7%	1,384	-16.9%
Aug-2022	243	+22.7%	1,343	-8.2%
Sep-2022	276	+20.0%	1,248	-14.8%
<b>Oct-2022</b>	<b>301</b>	<b>+7.5%</b>	<b>1,055</b>	<b>-22.3%</b>
12-Month Avg	239	+2.6%	1,206	-7.4%

## Historical New Listings by Month



# Pending Sales

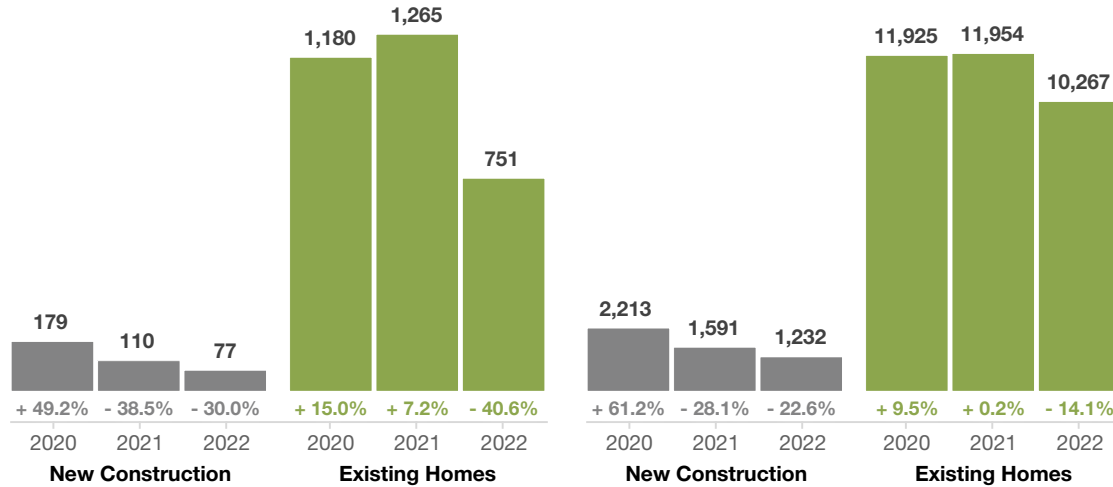
A count of the properties on which offers have been accepted in a given month.



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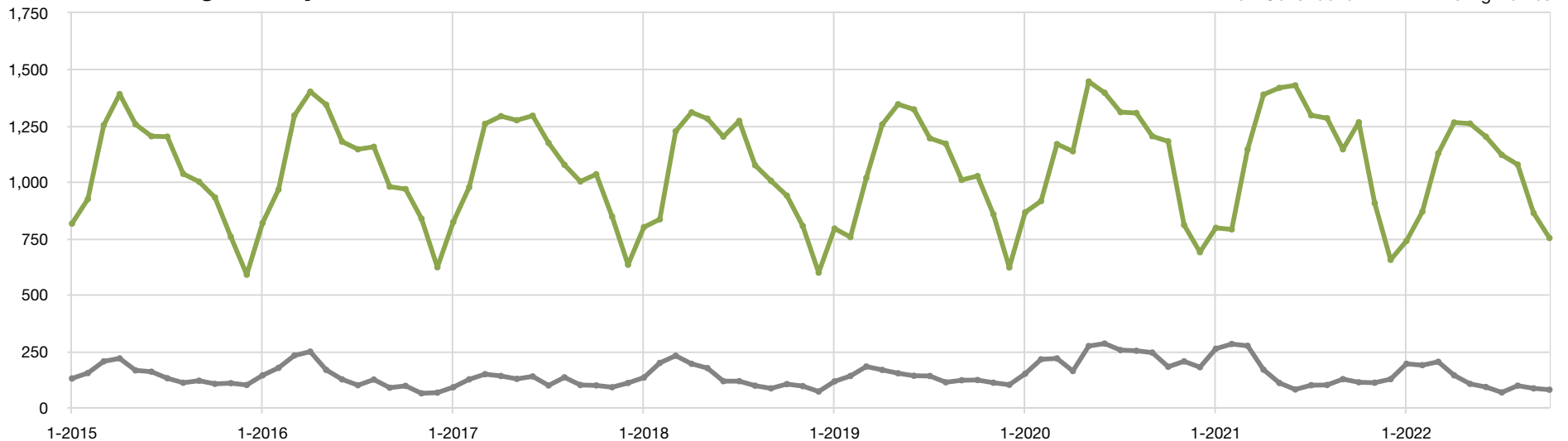
## October

## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	108	- 46.8%	906	+ 12.0%
Dec-2021	124	- 29.9%	654	- 4.9%
Jan-2022	192	- 25.9%	738	- 7.3%
Feb-2022	186	- 33.6%	868	+ 10.0%
Mar-2022	201	- 26.1%	1,127	- 1.6%
Apr-2022	141	- 15.1%	1,264	- 8.9%
May-2022	103	- 3.7%	1,259	- 11.2%
Jun-2022	89	+ 14.1%	1,201	- 16.0%
Jul-2022	65	- 33.0%	1,120	- 13.6%
Aug-2022	95	- 3.1%	1,077	- 16.1%
Sep-2022	83	- 33.1%	862	- 24.7%
<b>Oct-2022</b>	<b>77</b>	<b>- 30.0%</b>	<b>751</b>	<b>- 40.6%</b>
12-Month Avg	122	- 25.6%	986	- 12.0%

## Historical Pending Sales by Month



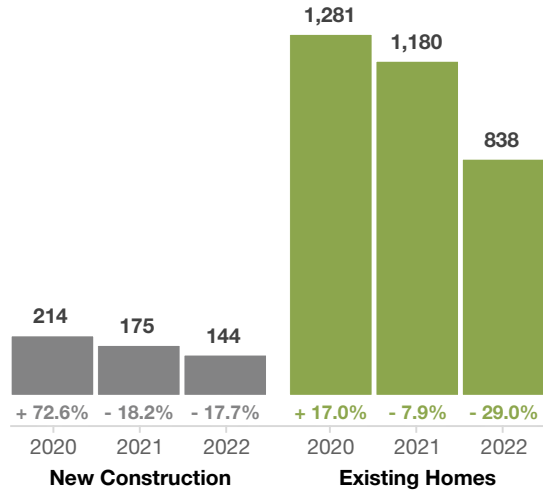
# Closed Sales

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

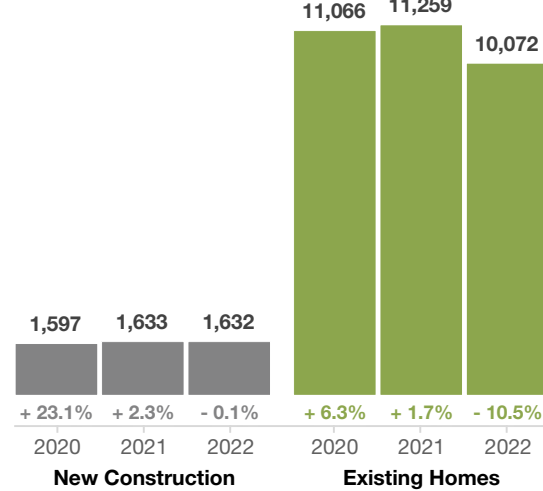


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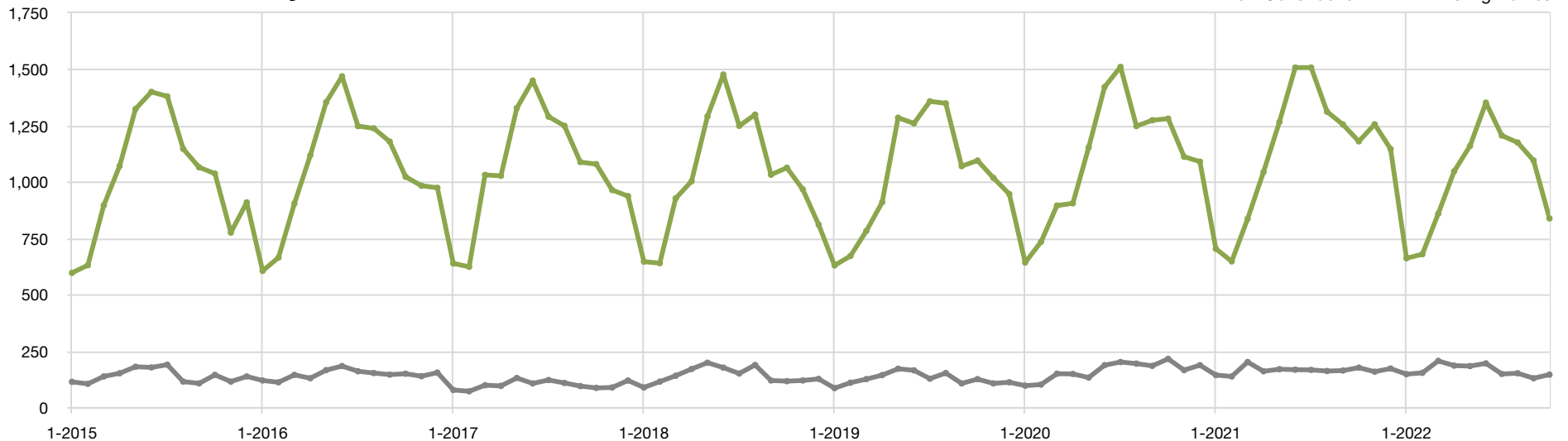


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	157	- 4.3%	1,256	+ 12.9%
Dec-2021	171	- 8.1%	1,146	+ 5.1%
Jan-2022	146	+ 2.8%	661	- 6.0%
Feb-2022	152	+ 11.8%	679	+ 4.9%
Mar-2022	205	+ 2.5%	859	+ 2.8%
Apr-2022	184	+ 15.7%	1,047	+ 0.3%
May-2022	182	+ 8.3%	1,160	- 8.4%
Jun-2022	194	+ 16.9%	1,352	- 10.3%
Jul-2022	147	- 10.9%	1,206	- 20.0%
Aug-2022	150	- 6.3%	1,175	- 10.4%
Sep-2022	128	- 21.0%	1,095	- 12.7%
<b>Oct-2022</b>	<b>144</b>	<b>- 17.7%</b>	<b>838</b>	<b>- 29.0%</b>
12-Month Avg	163	- 1.2%	1,040	- 7.3%

## Historical Closed Sales by Month



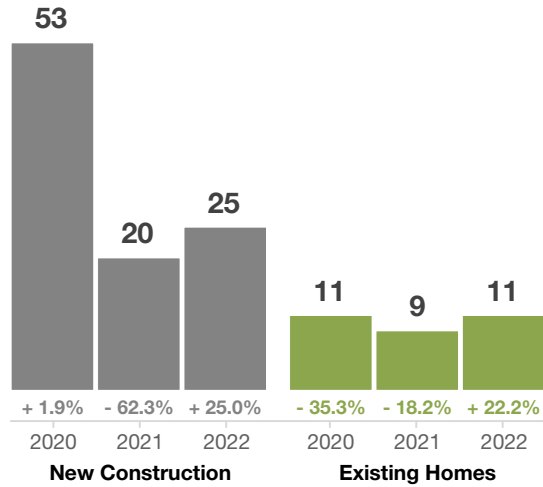
# Days on Market Until Sale

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

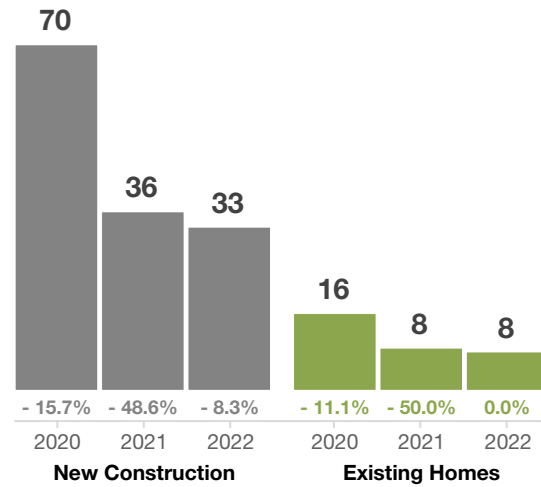


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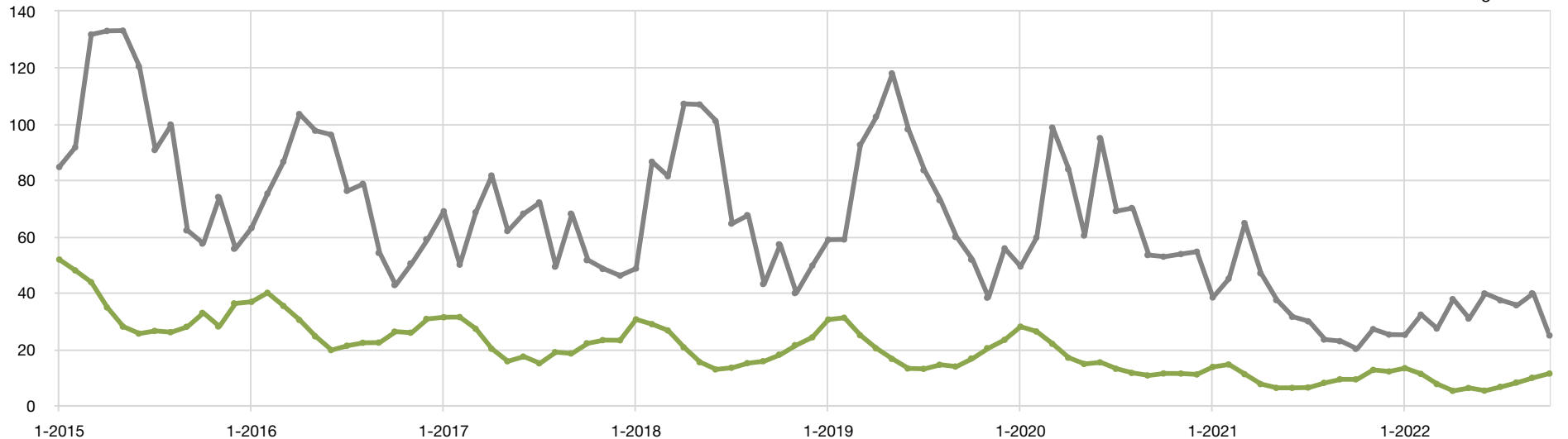
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	27	- 50.0%	13	+ 18.2%
Dec-2021	25	- 54.5%	12	+ 9.1%
Jan-2022	25	- 34.2%	13	- 7.1%
Feb-2022	32	- 28.9%	11	- 21.4%
Mar-2022	27	- 58.5%	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%
Aug-2022	36	+ 56.5%	8	0.0%
Sep-2022	40	+ 73.9%	10	+ 11.1%
<b>Oct-2022</b>	<b>25</b>	<b>+ 25.0%</b>	<b>11</b>	<b>+ 22.2%</b>
12-Month Avg*	32	- 19.4%	9	- 1.7%

\* 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



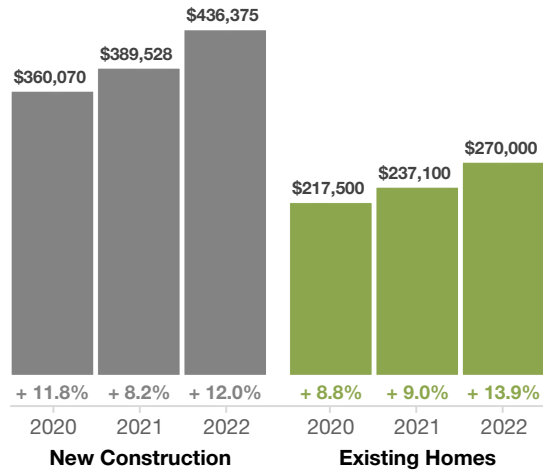
# Median Closed Price

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

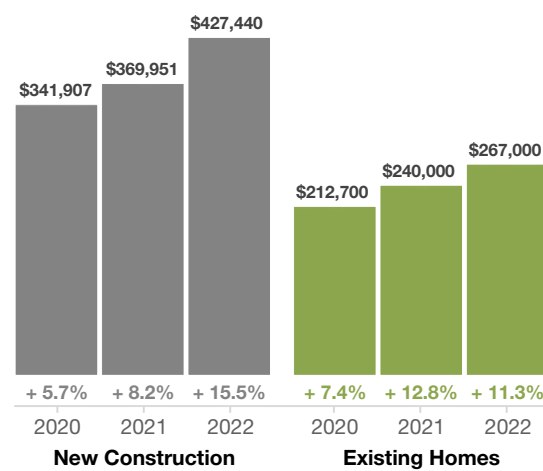


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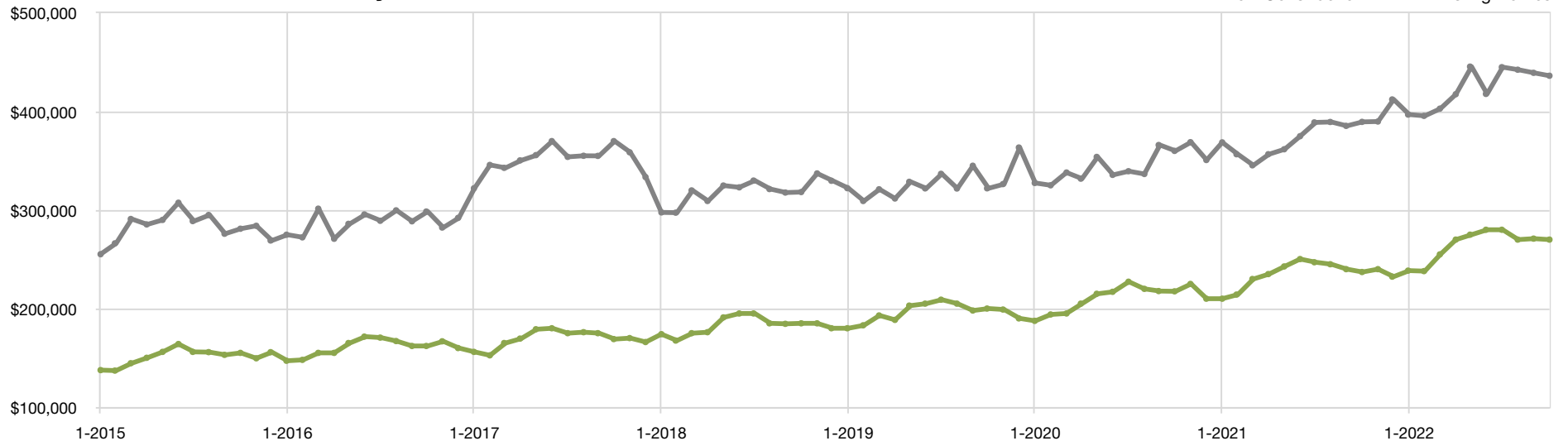
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	\$389,900	+ 5.7%	\$240,000	+ 6.7%
Dec-2021	\$412,307	+ 17.5%	\$232,400	+ 10.7%
Jan-2022	\$396,979	+ 7.7%	\$238,500	+ 13.6%
Feb-2022	\$395,639	+ 10.9%	\$238,000	+ 11.1%
Mar-2022	\$402,948	+ 16.6%	\$255,000	+ 10.9%
Apr-2022	\$417,622	+ 17.1%	\$270,000	+ 14.9%
May-2022	\$445,633	+ 23.2%	\$275,000	+ 13.3%
Jun-2022	\$417,930	+ 11.4%	\$280,000	+ 11.9%
Jul-2022	\$445,075	+ 14.4%	\$280,000	+ 13.4%
Aug-2022	\$442,492	+ 13.6%	\$270,000	+ 10.2%
Sep-2022	\$439,341	+ 14.0%	\$271,000	+ 12.9%
<b>Oct-2022</b>	<b>\$436,375</b>	<b>+ 12.0%</b>	<b>\$270,000</b>	<b>+ 13.9%</b>
12-Month Avg*	\$421,877	+ 14.5%	\$260,000	+ 10.6%

\* 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





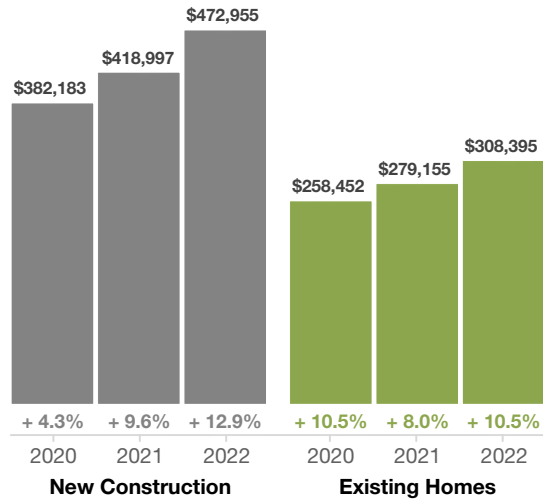
# Average Closed Price

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

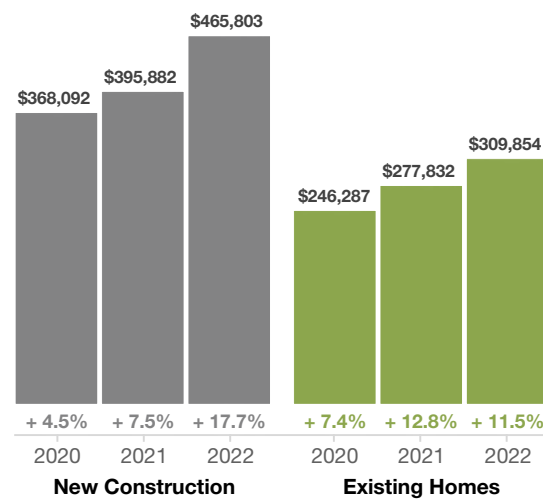


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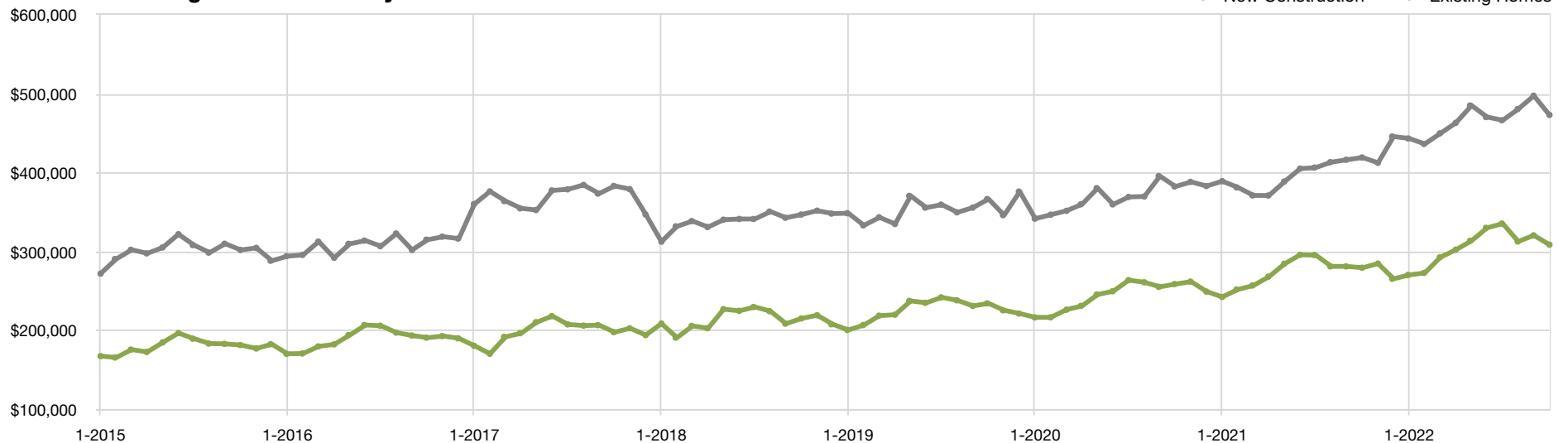
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	\$412,211	+ 6.2%	\$284,426	+ 8.8%
Dec-2021	\$445,575	+ 16.4%	\$265,140	+ 6.5%
Jan-2022	\$443,130	+ 14.0%	\$270,078	+ 11.5%
Feb-2022	\$436,125	+ 14.4%	\$272,582	+ 8.4%
Mar-2022	\$449,564	+ 21.2%	\$292,417	+ 13.9%
Apr-2022	\$462,949	+ 24.9%	\$302,033	+ 12.8%
May-2022	\$484,927	+ 24.9%	\$313,304	+ 10.3%
Jun-2022	\$470,296	+ 16.2%	\$329,774	+ 11.6%
Jul-2022	\$466,155	+ 14.8%	\$335,219	+ 13.6%
Aug-2022	\$480,421	+ 16.3%	\$312,459	+ 11.2%
Sep-2022	\$497,308	+ 19.5%	\$320,235	+ 14.0%
<b>Oct-2022</b>	<b>\$472,955</b>	<b>+ 12.9%</b>	<b>\$308,395</b>	<b>+ 10.5%</b>
12-Month Avg*	\$459,742	+ 16.7%	\$303,184	+ 10.6%

\* 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



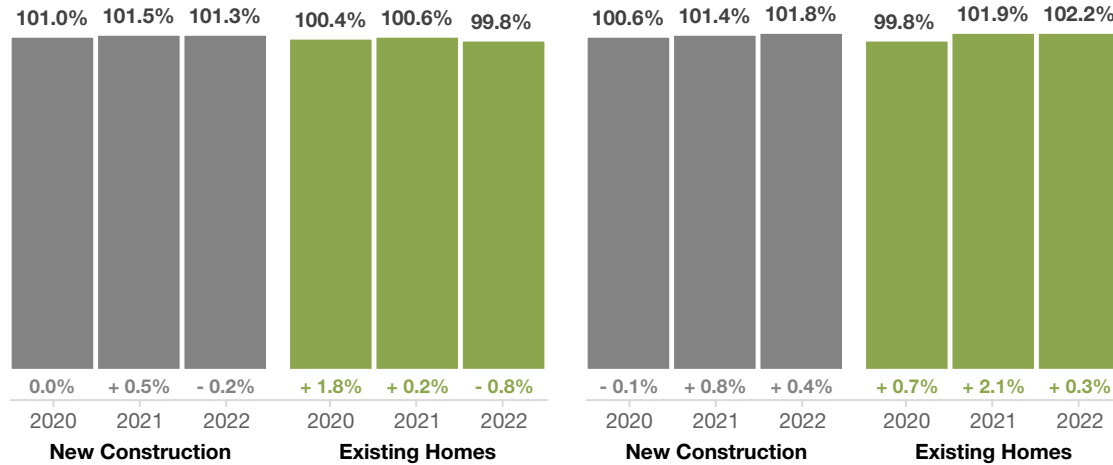
# Percent of List Price Received

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.

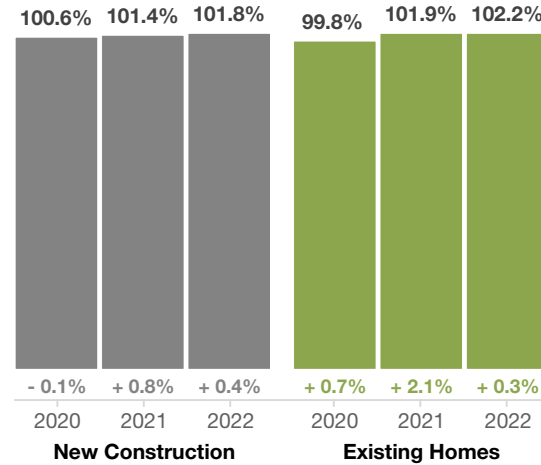


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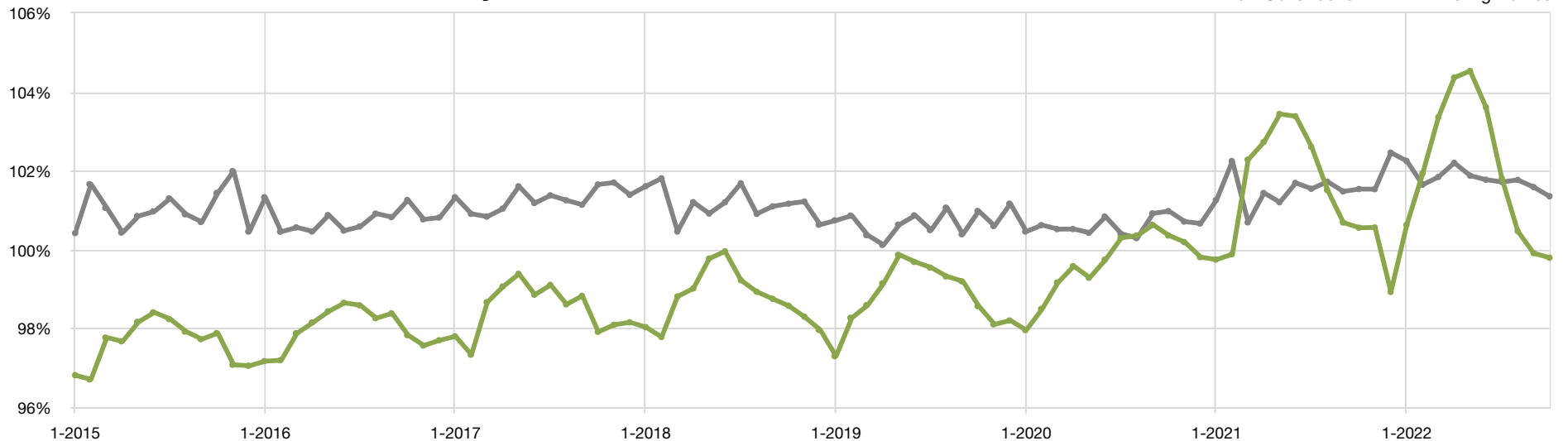
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.6%	- 0.6%	101.9%	+ 2.0%
Mar-2022	101.8%	+ 1.1%	103.4%	+ 1.1%
Apr-2022	102.2%	+ 0.8%	104.4%	+ 1.7%
May-2022	101.9%	+ 0.7%	104.5%	+ 1.1%
Jun-2022	101.8%	+ 0.1%	103.6%	+ 0.2%
Jul-2022	101.7%	+ 0.2%	101.8%	- 0.8%
Aug-2022	101.8%	+ 0.1%	100.5%	- 1.0%
Sep-2022	101.6%	+ 0.1%	99.9%	- 0.8%
<b>Oct-2022</b>	<b>101.3%</b>	<b>- 0.2%</b>	<b>99.8%</b>	<b>- 0.8%</b>
12-Month Avg*	101.8%	+ 0.5%	101.7%	+ 0.1%

\* 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

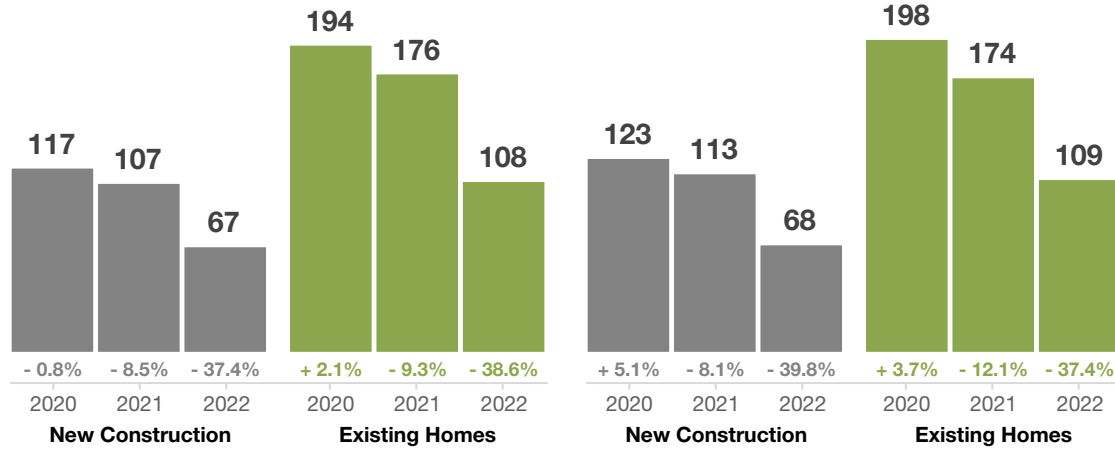
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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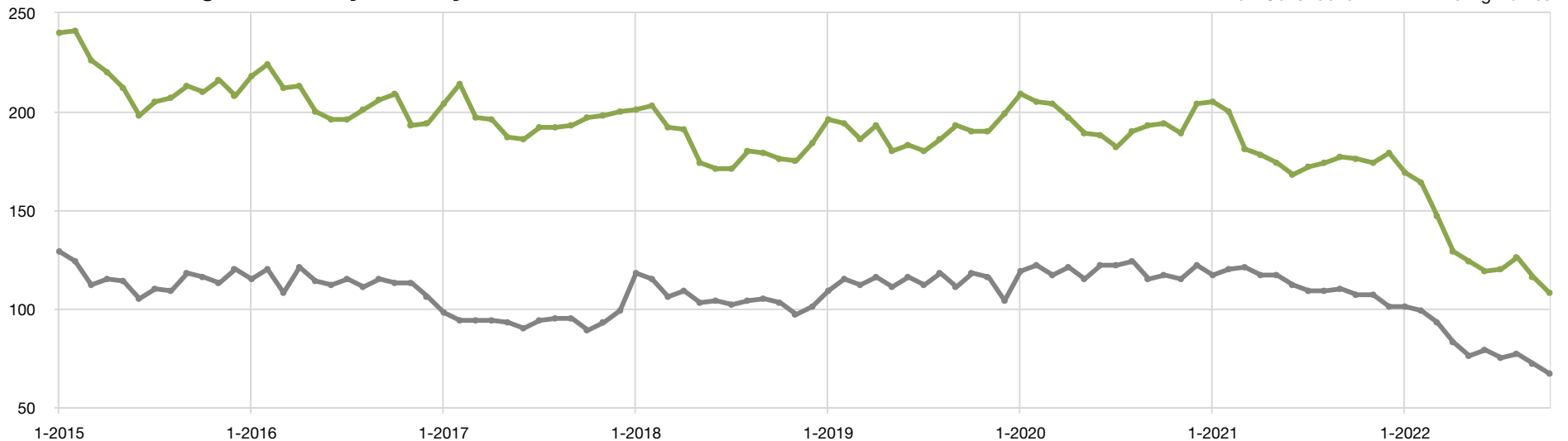
## October

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	107	- 7.0%	174	- 7.9%
Dec-2021	101	- 17.2%	179	- 12.3%
Jan-2022	101	- 13.7%	169	- 17.6%
Feb-2022	99	- 17.5%	164	- 18.0%
Mar-2022	93	- 23.1%	147	- 18.8%
Apr-2022	83	- 29.1%	129	- 27.5%
May-2022	76	- 35.0%	124	- 28.7%
Jun-2022	79	- 29.5%	119	- 29.2%
Jul-2022	75	- 31.2%	120	- 30.2%
Aug-2022	77	- 29.4%	126	- 27.6%
Sep-2022	72	- 34.5%	116	- 34.5%
<b>Oct-2022</b>	<b>67</b>	<b>- 37.4%</b>	<b>108</b>	<b>- 38.6%</b>
12-Month Avg	86	- 25.2%	140	- 23.5%

## Historical Housing Affordability Index by Month



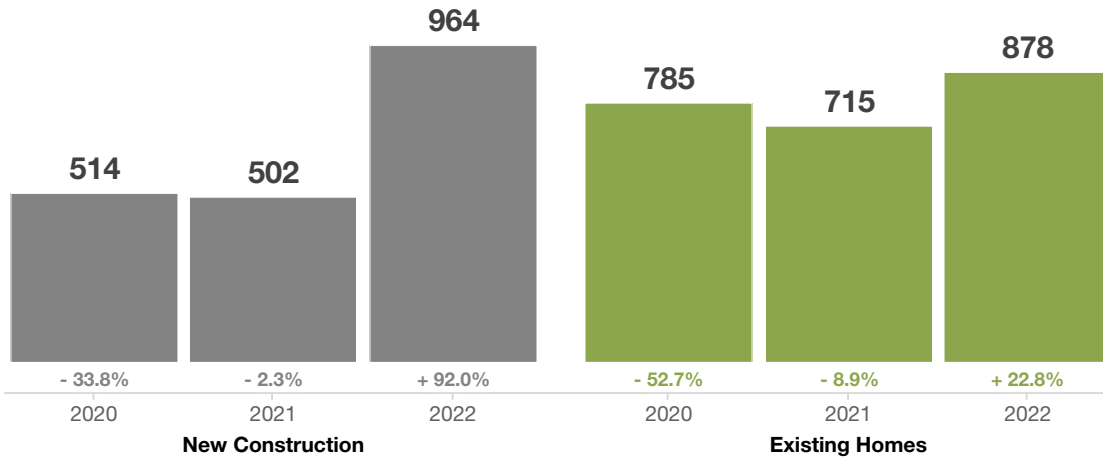
# Inventory of Homes for Sale

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



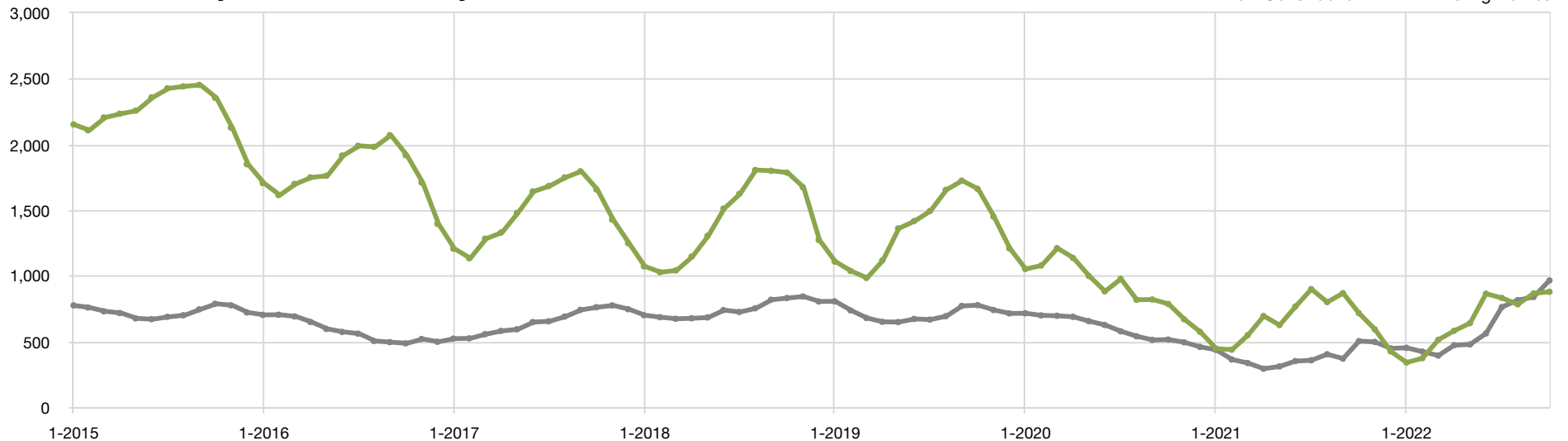
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	496	+ 0.6%	592	- 11.4%
Dec-2021	447	- 2.4%	424	- 26.0%
Jan-2022	451	+ 3.4%	339	- 23.8%
Feb-2022	422	+ 16.6%	372	- 14.9%
Mar-2022	392	+ 17.0%	512	- 6.4%
Apr-2022	471	+ 61.3%	581	- 16.2%
May-2022	477	+ 54.4%	639	+ 2.4%
Jun-2022	560	+ 60.0%	863	+ 12.8%
Jul-2022	761	+ 113.8%	831	- 7.5%
Aug-2022	814	+ 102.5%	782	- 2.1%
Sep-2022	838	+ 127.1%	865	- 0.2%
<b>Oct-2022</b>	<b>964</b>	<b>+ 92.0%</b>	<b>878</b>	<b>+ 22.8%</b>
12-Month Avg	591	+ 51.9%	640	- 4.3%

## Historical Inventory of Homes for Sale by Month



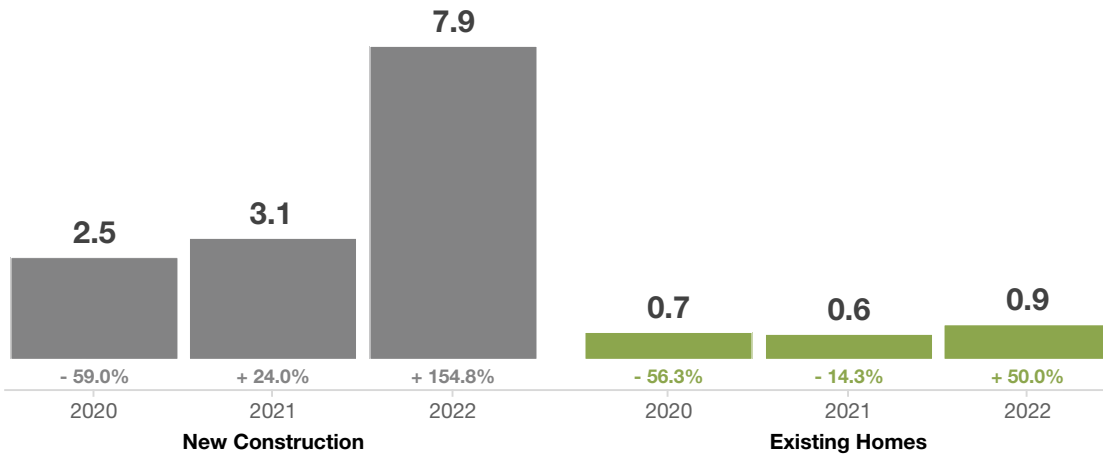
# Months Supply of Inventory

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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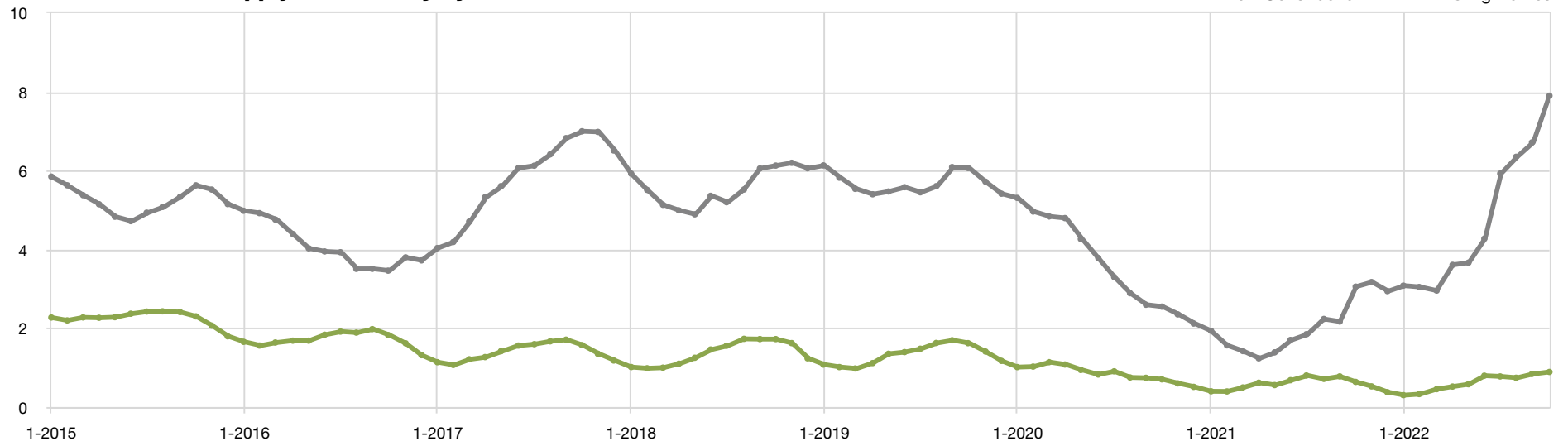
## October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2021	3.2	+ 33.3%	0.5	- 16.7%
Dec-2021	2.9	+ 38.1%	0.4	- 20.0%
Jan-2022	3.1	+ 63.2%	0.3	- 25.0%
Feb-2022	3.0	+ 87.5%	0.3	- 25.0%
Mar-2022	3.0	+ 114.3%	0.5	0.0%
Apr-2022	3.6	+ 200.0%	0.5	- 16.7%
May-2022	3.7	+ 164.3%	0.6	0.0%
Jun-2022	4.3	+ 152.9%	0.8	+ 14.3%
Jul-2022	5.9	+ 227.8%	0.8	0.0%
Aug-2022	6.4	+ 190.9%	0.7	0.0%
Sep-2022	6.7	+ 204.5%	0.8	0.0%
<b>Oct-2022</b>	<b>7.9</b>	<b>+ 154.8%</b>	<b>0.9</b>	<b>+ 50.0%</b>
12-Month Avg*	4.5	+ 132.9%	0.6	- 0.8%

\* 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	10-2021	10-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		1,637	<b>1,356</b>	- 17.2%	16,347	<b>15,413</b>	- 5.7%
<b>Pending Sales</b>		1,375	<b>828</b>	- 39.8%	13,545	<b>11,499</b>	- 15.1%
<b>Closed Sales</b>		1,355	<b>982</b>	- 27.5%	12,892	<b>11,704</b>	- 9.2%
<b>Days on Market Until Sale</b>		11	<b>13</b>	+ 18.2%	12	<b>11</b>	- 8.3%
<b>Median Closed Price</b>		\$250,000	<b>\$290,000</b>	+ 16.0%	\$252,000	<b>\$287,500</b>	+ 14.1%
<b>Average Closed Price</b>		\$297,229	<b>\$332,526</b>	+ 11.9%	\$292,790	<b>\$331,597</b>	+ 13.3%
<b>Percent of List Price Received</b>		100.7%	<b>100.0%</b>	- 0.7%	101.8%	<b>102.1%</b>	+ 0.3%
<b>Housing Affordability Index</b>		167	<b>101</b>	- 39.5%	166	<b>102</b>	- 38.6%
<b>Inventory of Homes for Sale</b>		1,217	<b>1,842</b>	+ 51.4%	—	—	—
<b>Months Supply of Inventory</b>		0.9	<b>1.7</b>	+ 88.9%	—	—	—