

Monthly Indicators

Lincoln Area Region



March 2023

Nationally, existing home sales jumped 14.5% month-over-month as of last measure, the first monthly gain in 12 months, and representing the largest monthly increase since July 2020, according to the National Association of REALTORS® (NAR). The sudden uptick in sales activity stems from contracts signed toward the beginning of the year, when mortgage rates dipped to the low 6% range, causing a surge in homebuyer activity. Pending sales have continued to improve heading into spring, increasing for the third consecutive month, according to NAR.

New Listings decreased 8.5 percent for New Construction and 3.3 percent for Existing Homes. Pending Sales decreased 47.4 percent for New Construction and 14.0 percent for Existing Homes. Inventory increased 24.4 percent for New Construction and 30.6 percent for Existing Homes.

Median Closed Price decreased 3.6 percent for New Construction but increased 3.9 percent for Existing Homes. Days on Market increased 7.0 percent for New Construction and 77.8 percent for Existing Homes. Months Supply of Inventory increased 78.0 percent for New Construction and 50.0 percent for Existing Homes.

Monthly sales might have been even higher if not for limited inventory nationwide. At the current sales pace, there were just 2.6 months' supply of existing homes at the beginning of March, far below the 4 – 6 months' supply of a balanced market. Inventory remains suppressed in part because of mortgage interest rates, which nearly hit 7% before falling again in recent weeks. Higher rates have continued to put downward pressure on sales prices, and for the first time in more than a decade, national home prices were lower year-over-year, according to NAR, breaking a 131-month streak of annual price increases.

Quick Facts

- 13.6%

Change in
Closed Sales
All Properties

0.0%

Change in
Median Closed Price
All Properties

+ 27.3%

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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		130	119	- 8.5%	358	342	- 4.5%
Pending Sales		97	51	- 47.4%	279	153	- 45.2%
Closed Sales		77	57	- 26.0%	209	149	- 28.7%
Days on Market Until Sale		43	46	+ 7.0%	42	55	+ 31.0%
Median Closed Price		\$415,082	\$399,999	- 3.6%	\$396,523	\$417,900	+ 5.4%
Average Closed Price		\$422,564	\$413,878	- 2.1%	\$418,431	\$431,359	+ 3.1%
Percent of List Price Received		102.3%	100.1%	- 2.2%	102.0%	100.1%	- 1.9%
Housing Affordability Index		99	85	- 14.1%	104	81	- 22.1%
Inventory of Homes for Sale		250	311	+ 24.4%	—	—	—
Months Supply of Inventory		4.1	7.3	+ 78.0%	—	—	—

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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		454	439	- 3.3%	1,106	1,041	- 5.9%
Pending Sales		357	307	- 14.0%	935	791	- 15.4%
Closed Sales		313	280	- 10.5%	806	667	- 17.2%
Days on Market Until Sale		9	16	+ 77.8%	11	17	+ 54.5%
Median Closed Price		\$255,000	\$265,000	+ 3.9%	\$242,000	\$260,000	+ 7.4%
Average Closed Price		\$288,838	\$307,447	+ 6.4%	\$272,505	\$299,126	+ 9.8%
Percent of List Price Received		103.3%	100.0%	- 3.2%	101.3%	99.1%	- 2.2%
Housing Affordability Index		161	128	- 20.5%	170	130	- 23.5%
Inventory of Homes for Sale		219	286	+ 30.6%	—	—	—
Months Supply of Inventory		0.6	0.9	+ 50.0%	—	—	—

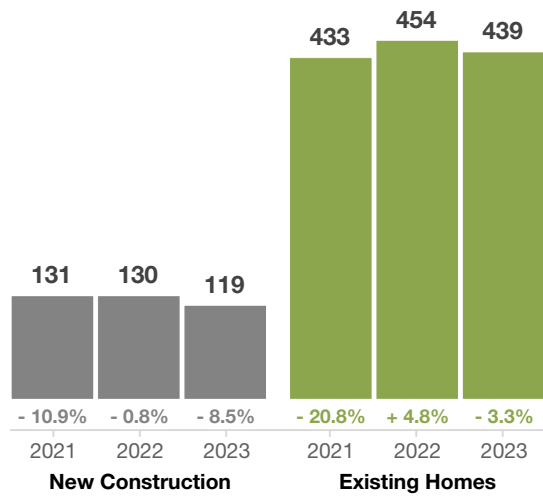
New Listings

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

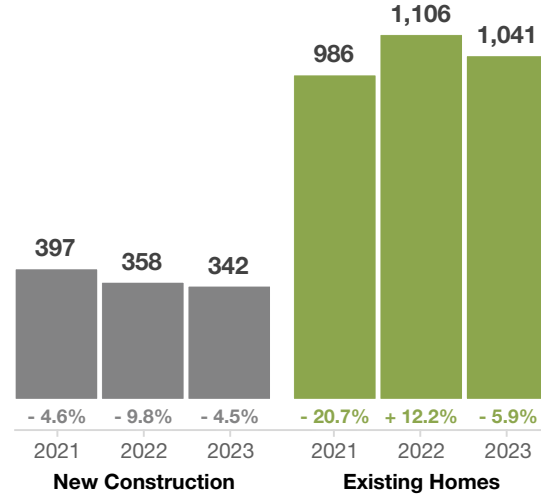


Lincoln Area Region

March

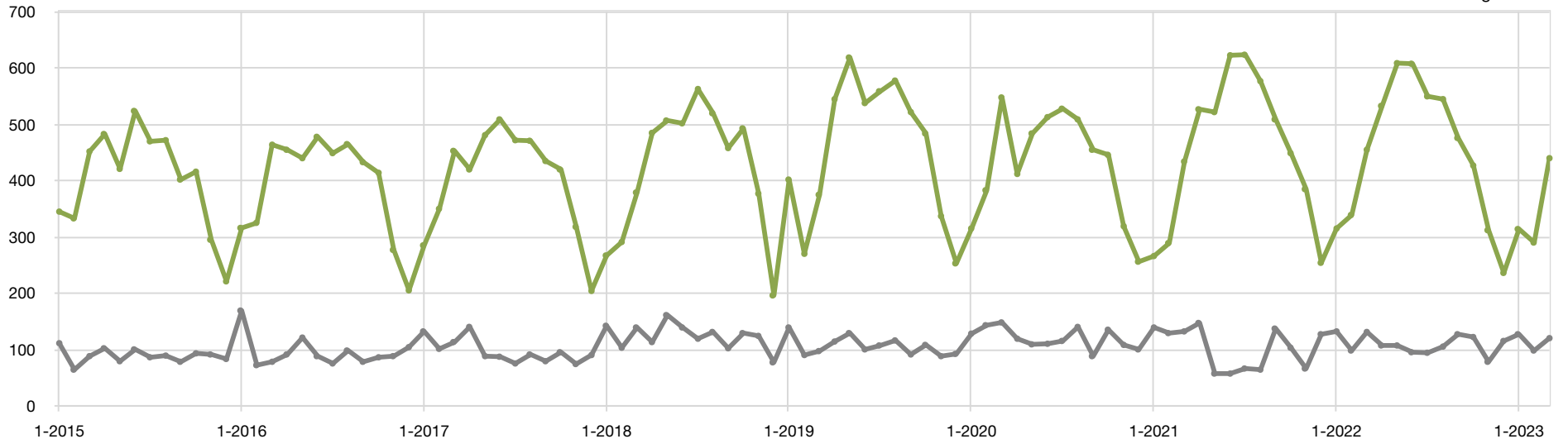


Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022		106	- 27.4%	532	+ 1.1%
May-2022		106	+ 89.3%	608	+ 16.7%
Jun-2022		94	+ 67.9%	607	- 2.4%
Jul-2022		93	+ 43.1%	549	- 11.9%
Aug-2022		104	+ 65.1%	544	- 5.6%
Sep-2022		126	- 7.4%	475	- 6.5%
Oct-2022		121	+ 18.6%	426	- 4.9%
Nov-2022		77	+ 18.5%	311	- 19.0%
Dec-2022		114	- 9.5%	235	- 7.1%
Jan-2023		126	- 3.8%	313	- 0.3%
Feb-2023		97	0.0%	289	- 14.5%
Mar-2023	119		- 8.5%	439	- 3.3%
12-Month Avg		107	+ 9.2%	444	- 4.3%

Historical New Listings by Month



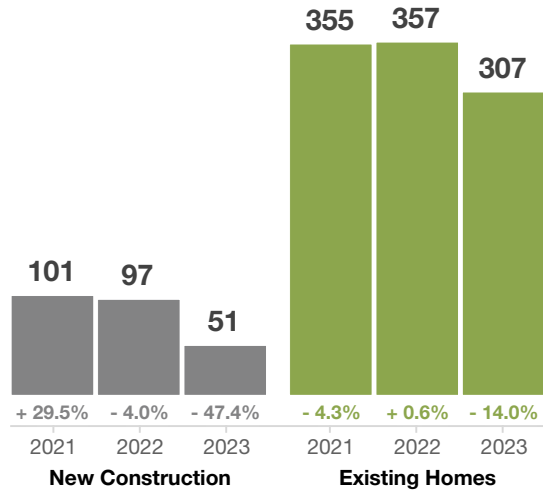
Pending Sales

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

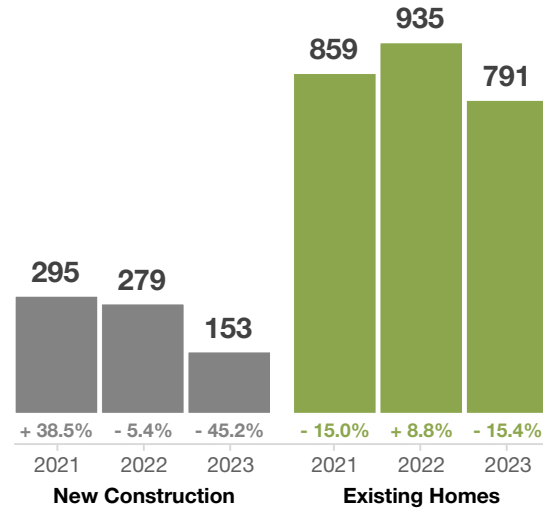


Lincoln Area Region

March

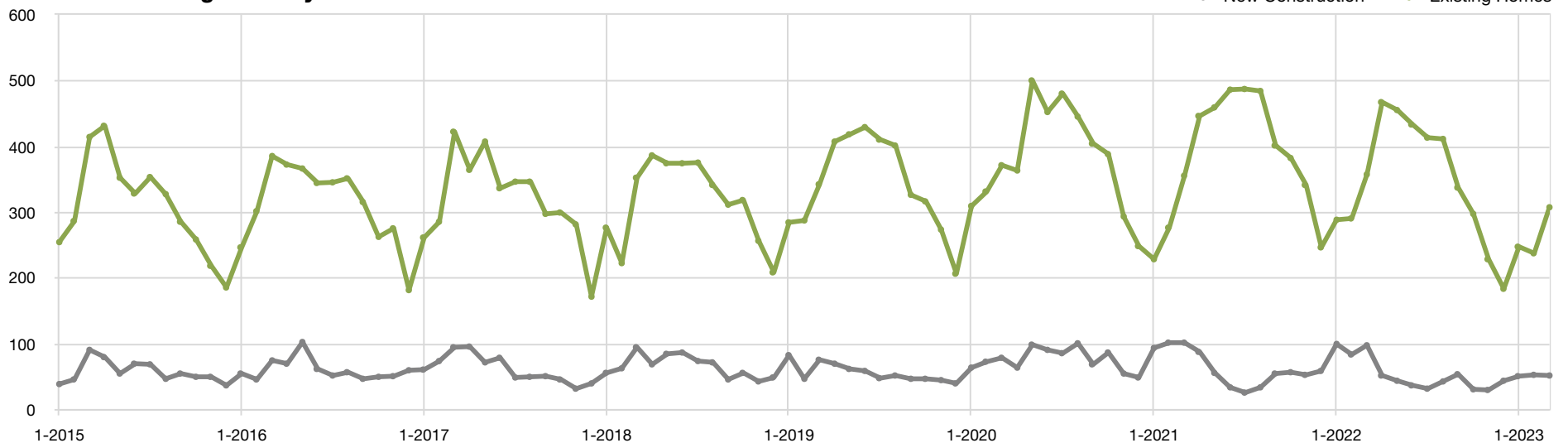


Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	51	-41.4%	467	+4.7%	
May-2022	43	-21.8%	455	-0.9%	
Jun-2022	36	+9.1%	433	-10.9%	
Jul-2022	31	+24.0%	413	-15.2%	
Aug-2022	42	+27.3%	411	-15.1%	
Sep-2022	53	-1.9%	337	-16.0%	
Oct-2022	30	-46.4%	297	-22.3%	
Nov-2022	29	-44.2%	228	-33.1%	
Dec-2022	43	-25.9%	183	-25.6%	
Jan-2023	50	-49.5%	247	-14.2%	
Feb-2023	52	-37.3%	237	-18.3%	
Mar-2023	51	-47.4%	307	-14.0%	
12-Month Avg	43	-29.5%	335	-13.9%	

Historical Pending Sales by Month



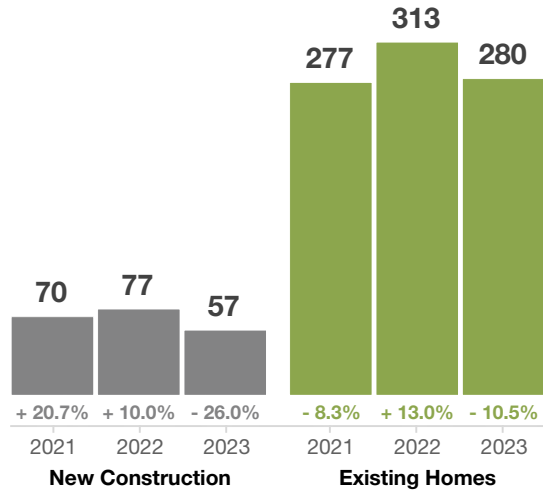
Closed Sales

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

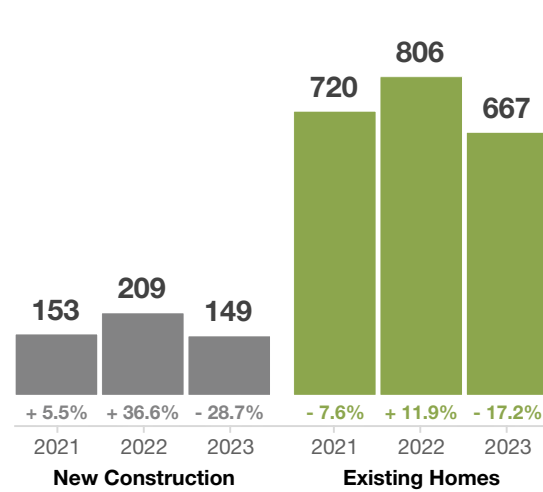


Lincoln Area Region

March

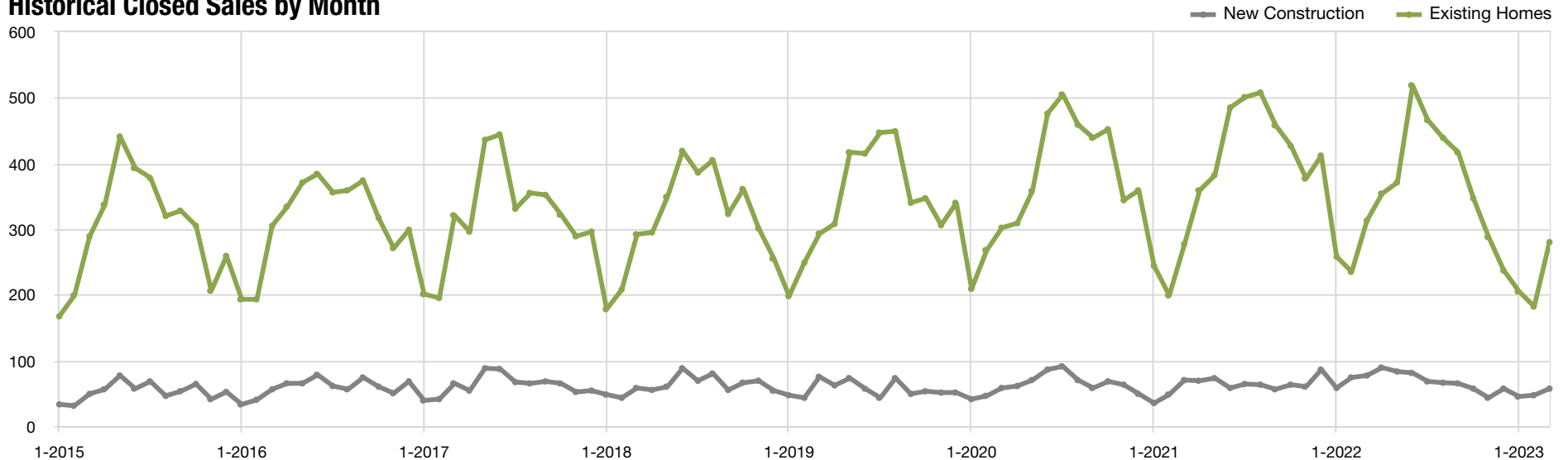


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	439	- 13.6%
Sep-2022	65	+ 16.1%	417	- 9.0%
Oct-2022	57	- 9.5%	347	- 18.7%
Nov-2022	43	- 28.3%	288	- 23.6%
Dec-2022	57	- 33.7%	237	- 42.5%
Jan-2023	45	- 22.4%	205	- 20.5%
Feb-2023	47	- 36.5%	182	- 22.6%
Mar-2023	57	- 26.0%	280	- 10.5%
12-Month Avg	63	- 6.0%	342	- 13.0%

Historical Closed Sales by Month



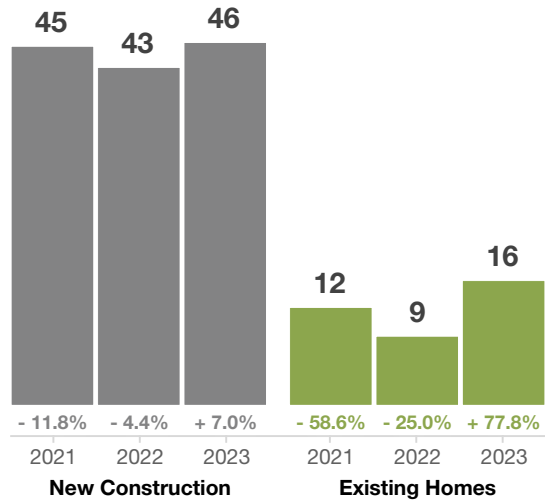
Days on Market Until Sale

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

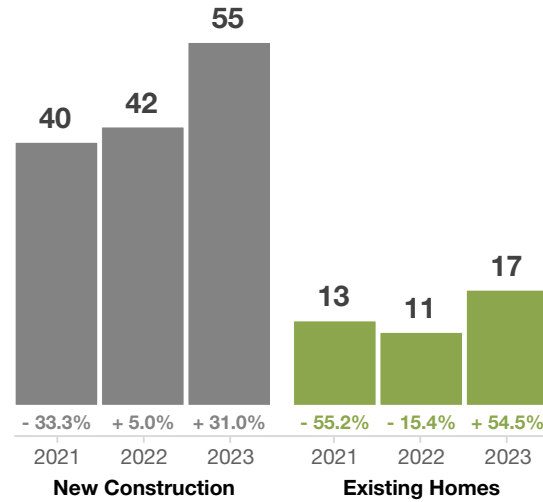


Lincoln Area Region

March



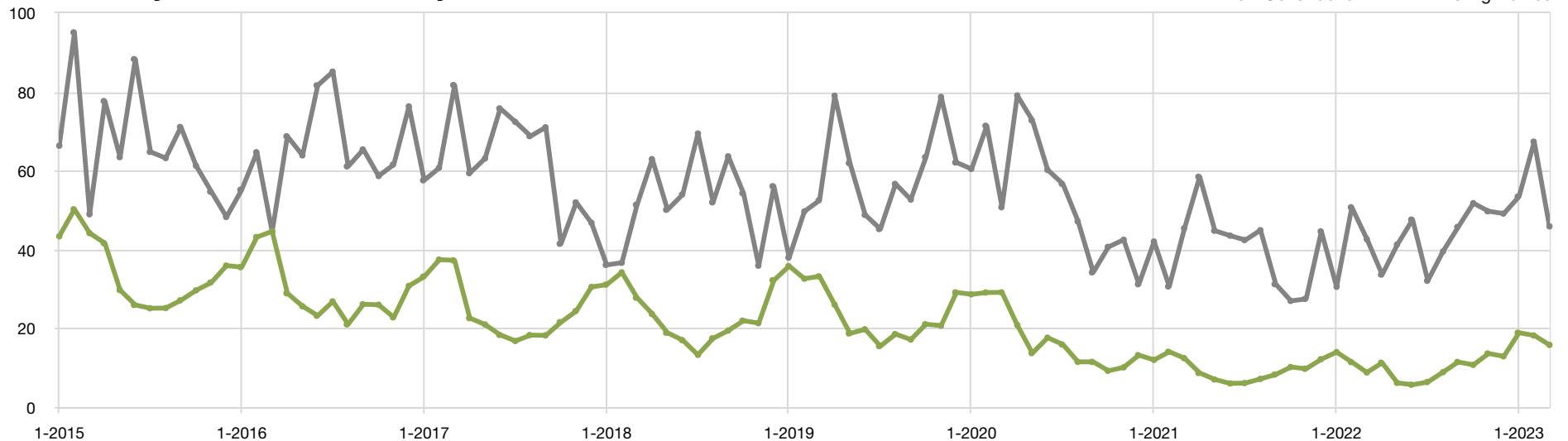
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	52	+ 92.6%	11	+ 10.0%
Nov-2022	50	+ 85.2%	14	+ 40.0%
Dec-2022	49	+ 8.9%	13	+ 8.3%
Jan-2023	53	+ 71.0%	19	+ 35.7%
Feb-2023	67	+ 31.4%	18	+ 63.6%
Mar-2023	46	+ 7.0%	16	+ 77.8%
12-Month Avg*	45	+ 8.9%	10	+ 20.2%

* Days on Market for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



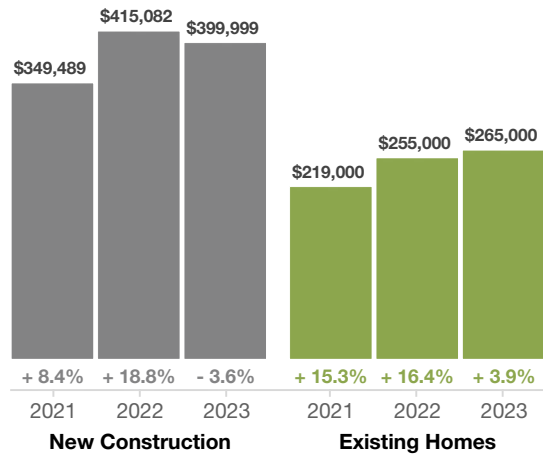
Median Closed Price

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

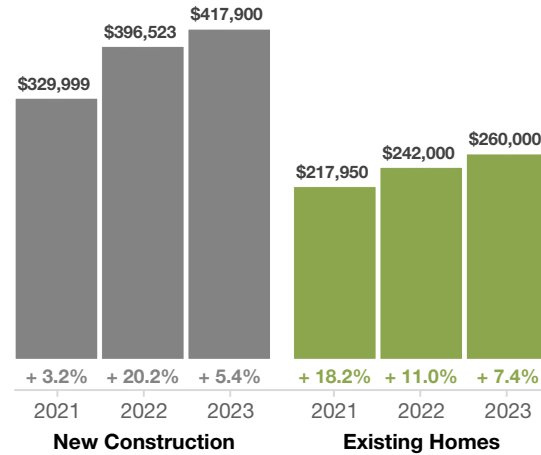


Lincoln Area Region

March



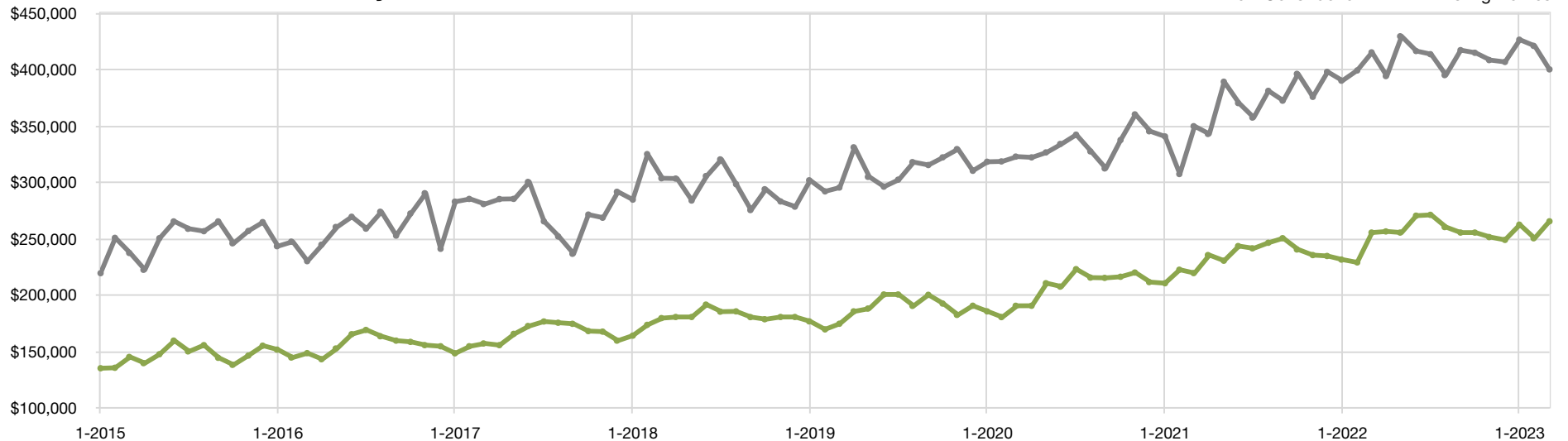
Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$417,070		+ 12.1%	\$255,000	+ 2.0%
Oct-2022	\$414,735		+ 4.7%	\$255,000	+ 6.3%
Nov-2022	\$408,235		+ 8.7%	\$251,000	+ 6.8%
Dec-2022	\$406,597		+ 2.2%	\$248,500	+ 6.1%
Jan-2023	\$426,336		+ 9.3%	\$262,000	+ 13.4%
Feb-2023	\$420,869		+ 5.5%	\$249,950	+ 9.4%
Mar-2023	\$399,999		- 3.6%	\$265,000	+ 3.9%
12-Month Avg*	\$411,572		+ 8.3%	\$260,000	+ 8.3%

* Median Closed Price for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

Historical Median Closed Price by Month



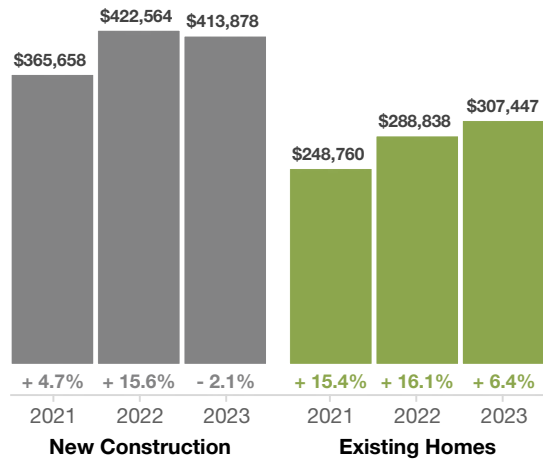
Average Closed Price

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

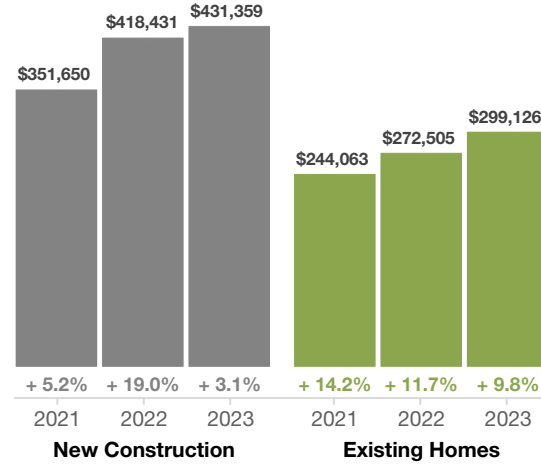


Lincoln Area Region

March



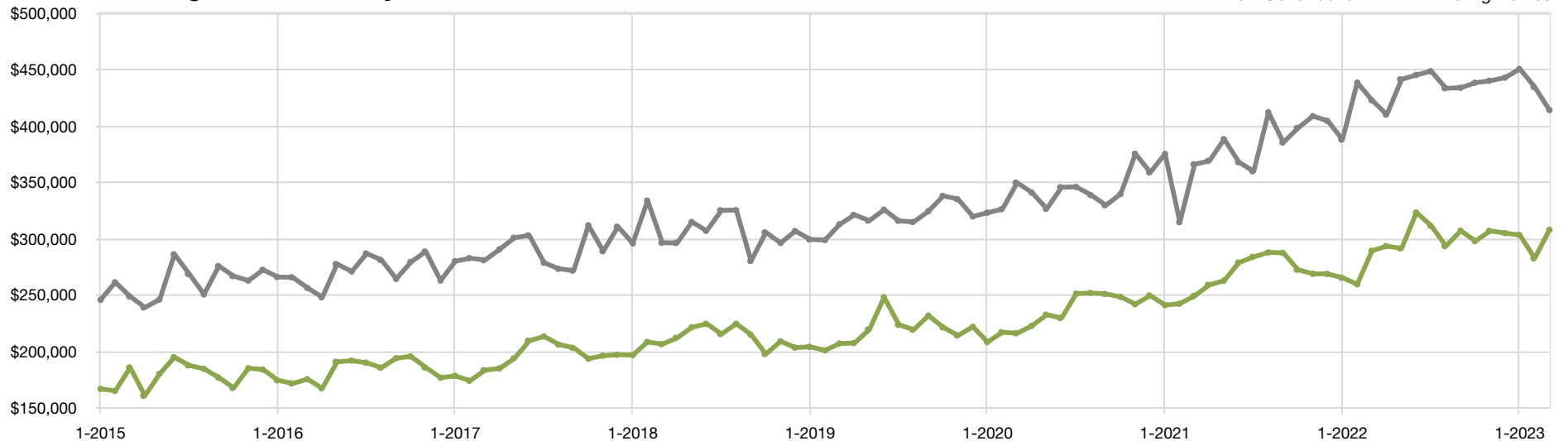
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$293,008	+ 2.0%
Sep-2022	\$433,670	+ 12.6%	\$306,597	+ 6.8%
Oct-2022	\$438,118	+ 10.1%	\$297,488	+ 9.4%
Nov-2022	\$439,893	+ 7.7%	\$306,526	+ 14.2%
Dec-2022	\$442,692	+ 9.5%	\$304,510	+ 13.5%
Jan-2023	\$450,339	+ 16.2%	\$302,836	+ 14.3%
Feb-2023	\$434,388	- 0.9%	\$282,145	+ 8.9%
Mar-2023	\$413,878	- 2.1%	\$307,447	+ 6.4%
12-Month Avg*	\$435,102	+ 9.8%	\$303,012	+ 10.3%

* Average Closed Price for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

Historical Average Closed Price by Month



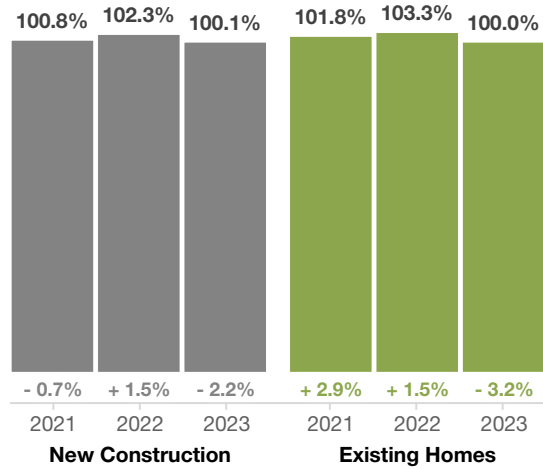
Percent of List Price Received

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.

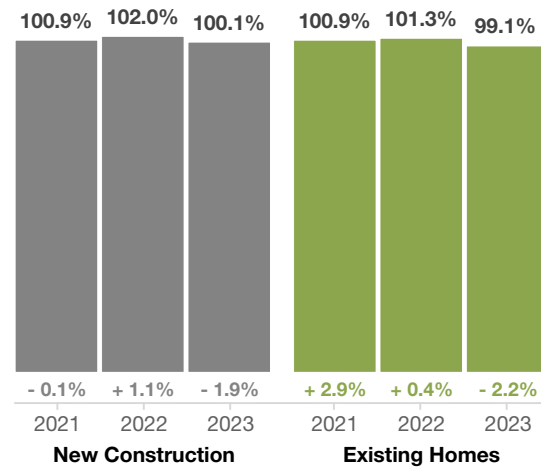


Lincoln Area Region

March



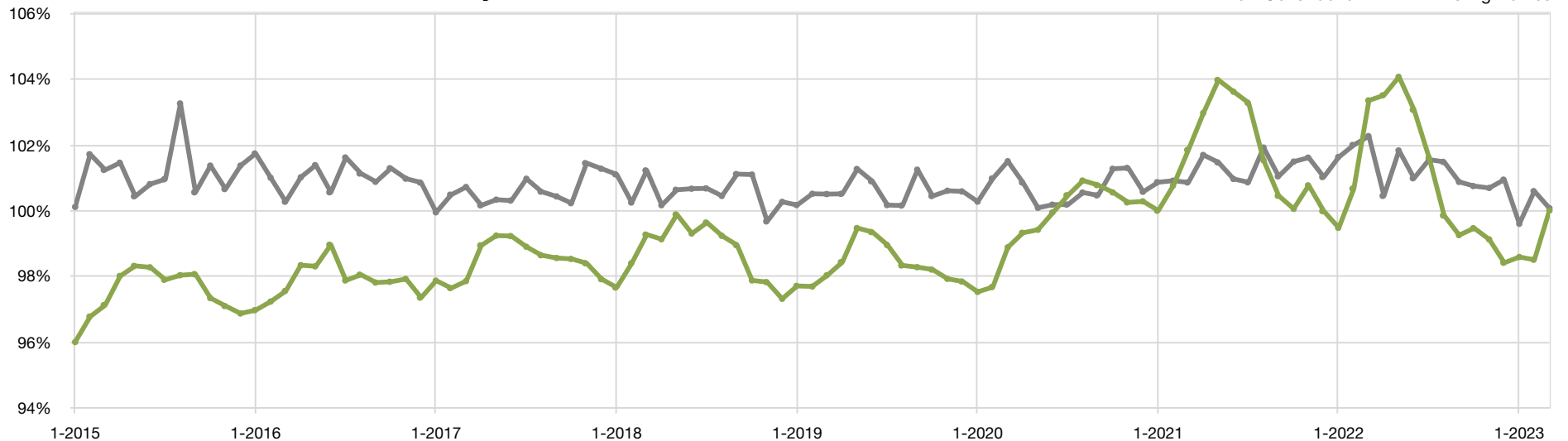
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.7%	- 0.8%	99.4%	- 0.6%
Nov-2022	100.7%	- 0.9%	99.1%	- 1.7%
Dec-2022	100.9%	- 0.1%	98.4%	- 1.6%
Jan-2023	99.6%	- 2.0%	98.6%	- 0.9%
Feb-2023	100.6%	- 1.4%	98.5%	- 2.2%
Mar-2023	100.1%	- 2.2%	100.0%	- 3.2%
12-Month Avg*	100.9%	- 0.6%	100.8%	- 0.9%

* Pct. of List Price Received for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



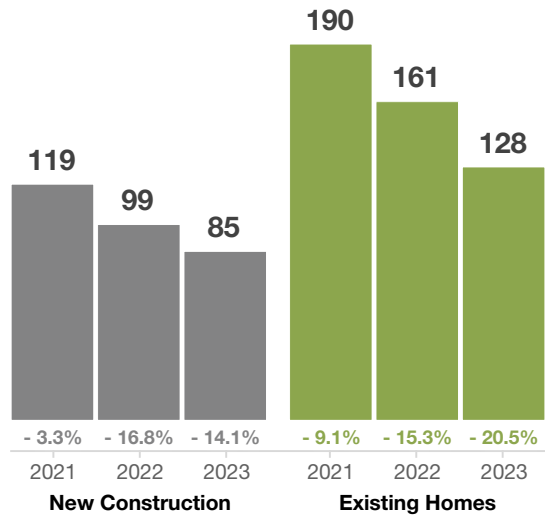
Housing Affordability Index

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.

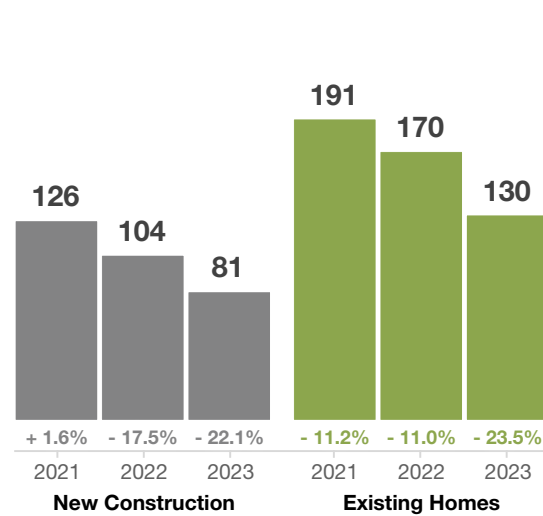


Lincoln Area Region

March

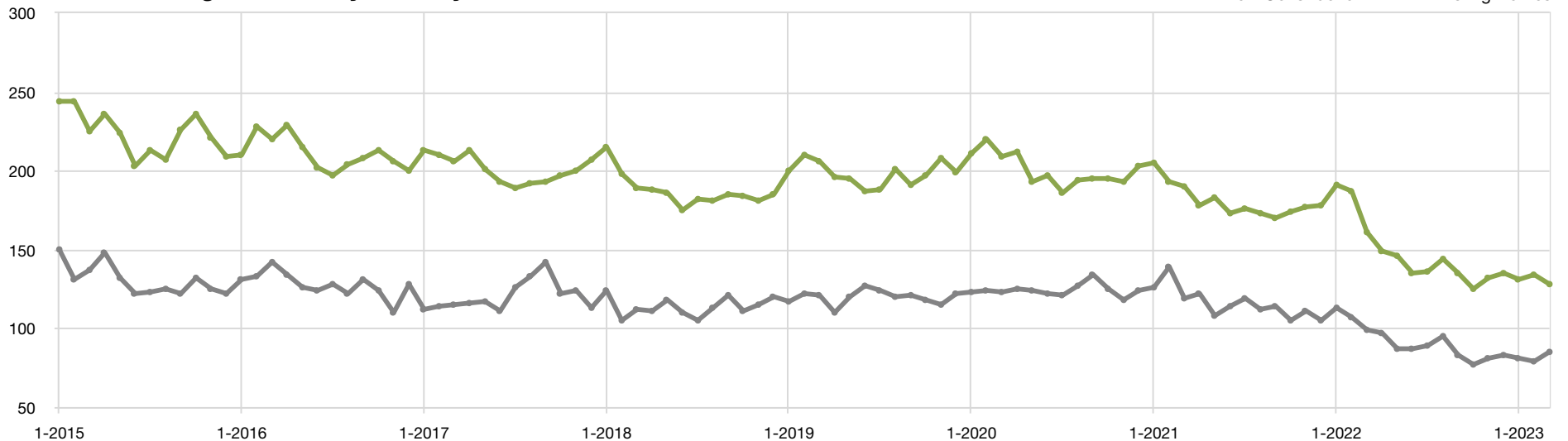


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	97	- 20.5%	149	- 16.3%
May-2022	87	- 19.4%	146	- 20.2%
Jun-2022	87	- 23.7%	135	- 22.0%
Jul-2022	89	- 25.2%	136	- 22.7%
Aug-2022	95	- 15.2%	144	- 16.8%
Sep-2022	83	- 27.2%	135	- 20.6%
Oct-2022	77	- 26.7%	125	- 28.2%
Nov-2022	81	- 27.0%	132	- 25.4%
Dec-2022	83	- 21.0%	135	- 24.2%
Jan-2023	81	- 28.3%	131	- 31.4%
Feb-2023	79	- 26.2%	134	- 28.3%
Mar-2023	85	- 14.1%	128	- 20.5%
12-Month Avg	85	- 23.4%	136	- 23.2%

Historical Housing Affordability Index by Month



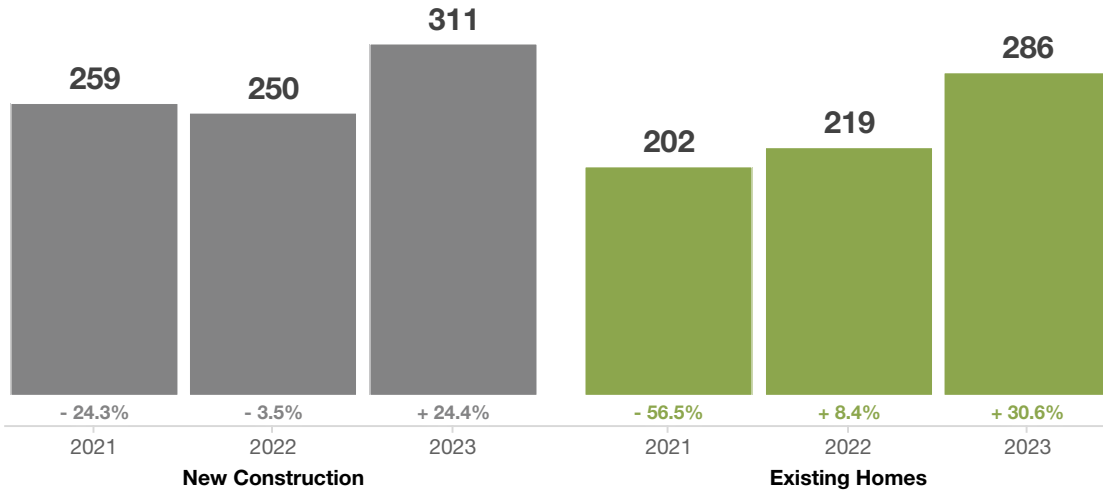
Inventory of Homes for Sale

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



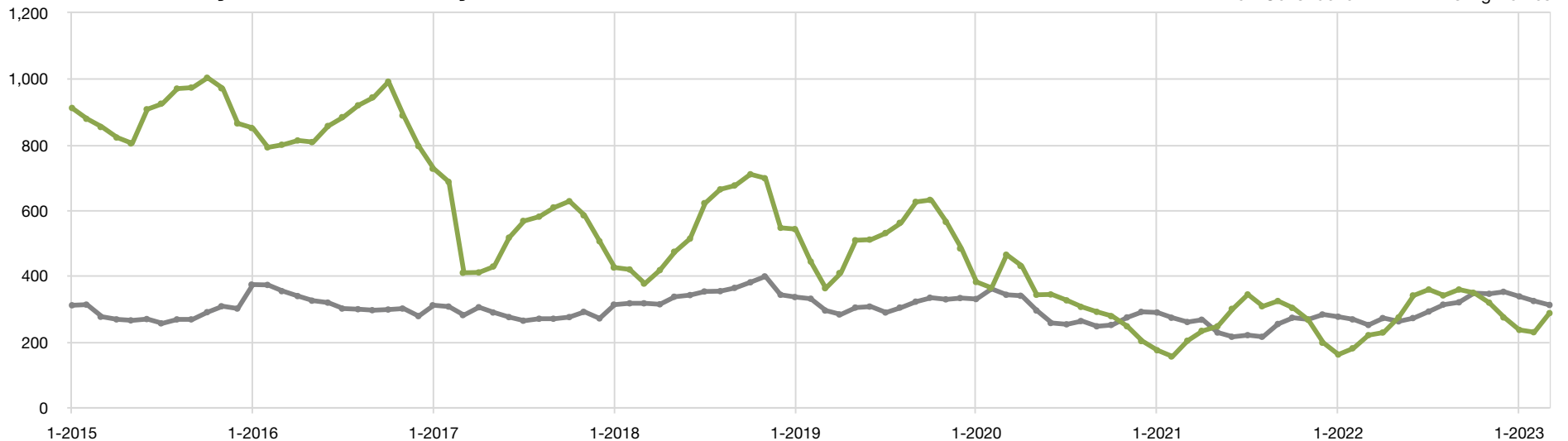
Lincoln Area Region

March



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	271	+ 1.9%	227	- 2.2%
May-2022	261	+ 15.0%	273	+ 11.0%
Jun-2022	271	+ 26.6%	340	+ 13.7%
Jul-2022	291	+ 32.9%	358	+ 4.4%
Aug-2022	312	+ 45.8%	340	+ 10.7%
Sep-2022	319	+ 26.1%	358	+ 10.8%
Oct-2022	347	+ 27.6%	348	+ 15.2%
Nov-2022	345	+ 29.2%	318	+ 19.5%
Dec-2022	351	+ 24.5%	273	+ 39.3%
Jan-2023	337	+ 22.5%	235	+ 46.9%
Feb-2023	323	+ 21.0%	228	+ 27.4%
Mar-2023	311	+ 24.4%	286	+ 30.6%
12-Month Avg	312	+ 24.3%	299	+ 16.8%

Historical Inventory of Homes for Sale by Month



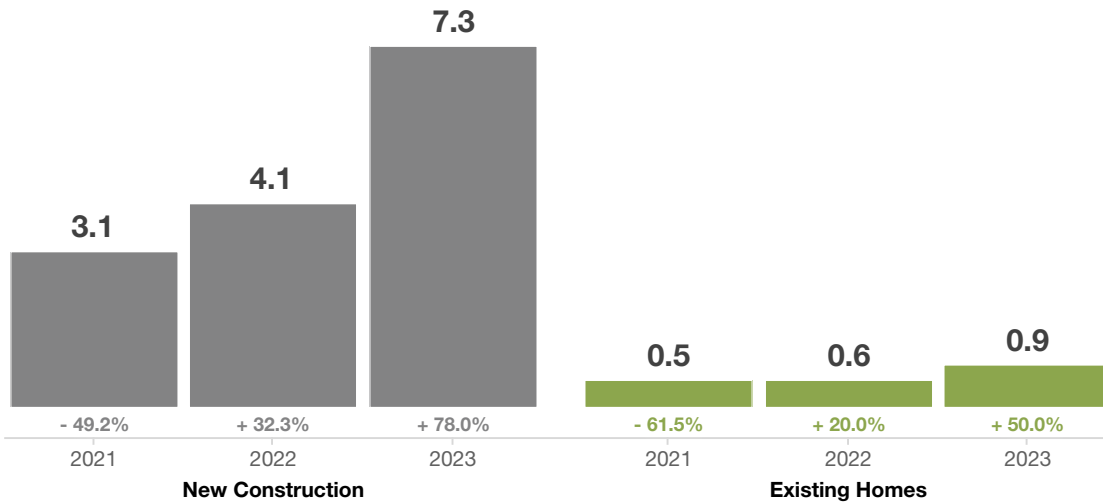
Months Supply of Inventory

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.



Lincoln Area Region

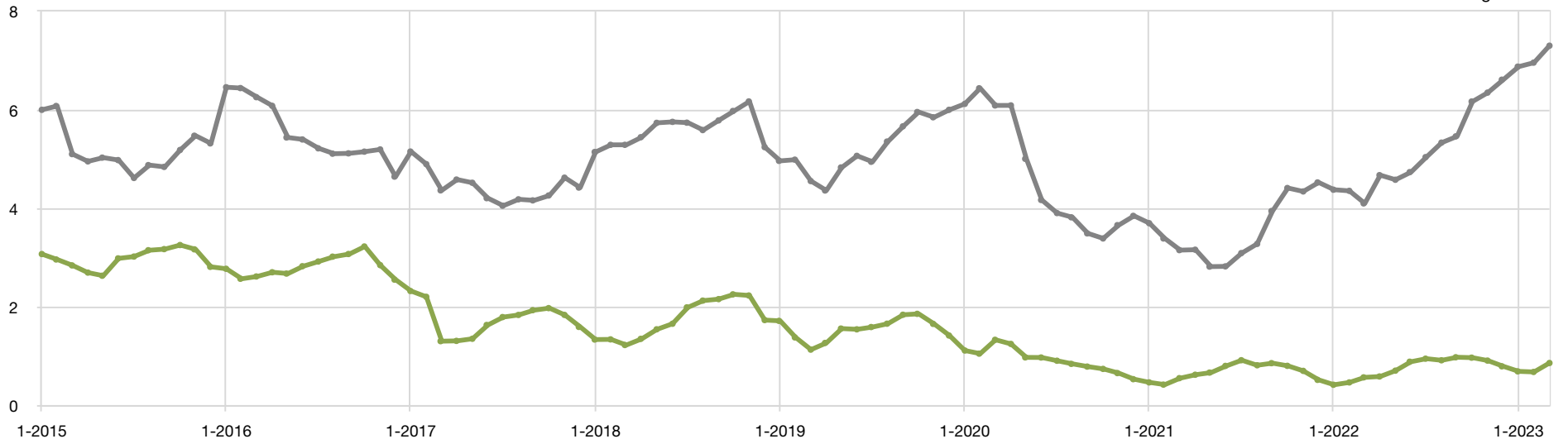
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	4.7	+ 46.9%	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	+ 11.1%
Oct-2022	6.2	+ 40.9%	1.0	+ 25.0%
Nov-2022	6.3	+ 46.5%	0.9	+ 28.6%
Dec-2022	6.6	+ 46.7%	0.8	+ 60.0%
Jan-2023	6.9	+ 56.8%	0.7	+ 75.0%
Feb-2023	7.0	+ 59.1%	0.7	+ 40.0%
Mar-2023	7.3	+ 78.0%	0.9	+ 50.0%
12-Month Avg*	5.8	+ 55.1%	0.8	+ 21.9%

* Months Supply for all properties from April 2022 through March 2023. 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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		584	558	- 4.5%	1,464	1,383	- 5.5%
Pending Sales		454	358	- 21.1%	1,214	944	- 22.2%
Closed Sales		390	337	- 13.6%	1,015	816	- 19.6%
Days on Market Until Sale		15	21	+ 40.0%	18	24	+ 33.3%
Median Closed Price		\$280,000	\$280,000	0.0%	\$267,000	\$280,000	+ 4.9%
Average Closed Price		\$315,240	\$325,449	+ 3.2%	\$302,553	\$323,271	+ 6.8%
Percent of List Price Received		103.1%	100.0%	- 3.0%	101.5%	99.3%	- 2.2%
Housing Affordability Index		147	121	- 17.7%	154	121	- 21.4%
Inventory of Homes for Sale		469	597	+ 27.3%	—	—	—
Months Supply of Inventory		1.0	1.6	+ 60.0%	—	—	—