

# Monthly Indicators

Lincoln Area Region



## May 2023

Existing-home sales slid for the second consecutive month, falling 3.4% nationwide as of last measure, according to the National Association of REALTORS® (NAR), as higher interest rates continue to impact buyer affordability. Sales are down 23% compared to the same period a year ago, while contract signings dropped 20.3% year-over-year. With sales cooling, buyers in some parts of the country have found relief in the form of declining sales prices, which are down 1.7% year-over-year nationally, although more affordable markets continue to see price gains.

New Listings increased 17.0 percent for New Construction but decreased 5.6 percent for Existing Homes. Pending Sales increased 48.8 percent for New Construction but decreased 14.5 percent for Existing Homes. Inventory increased 17.2 percent for New Construction and 26.7 percent for Existing Homes.

Median Closed Price increased 6.7 percent for New Construction and 7.8 percent for Existing Homes. Days on Market increased 12.2 percent for New Construction and 66.7 percent for Existing Homes. Months Supply of Inventory increased 47.8 percent for New Construction and 57.1 percent for Existing Homes.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

## Quick Facts

**- 5.5%**

Change in  
**Closed Sales**  
All Properties

**+ 3.3%**

Change in  
**Median Closed Price**  
All Properties

**+ 22.1%**

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.

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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	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		106	<b>124</b>	+ 17.0%	571	<b>569</b>	- 0.4%
<b>Pending Sales</b>		43	<b>64</b>	+ 48.8%	374	<b>275</b>	- 26.5%
<b>Closed Sales</b>		83	<b>60</b>	- 27.7%	382	<b>264</b>	- 30.9%
<b>Days on Market Until Sale</b>		41	<b>46</b>	+ 12.2%	40	<b>52</b>	+ 30.0%
<b>Median Closed Price</b>		\$429,375	<b>\$458,232</b>	+ 6.7%	\$405,029	<b>\$427,187</b>	+ 5.5%
<b>Average Closed Price</b>		\$441,112	<b>\$465,202</b>	+ 5.5%	\$421,225	<b>\$440,880</b>	+ 4.7%
<b>Percent of List Price Received</b>		101.8%	<b>100.2%</b>	- 1.6%	101.6%	<b>100.2%</b>	- 1.4%
<b>Housing Affordability Index</b>		86	<b>71</b>	- 17.4%	91	<b>77</b>	- 15.4%
<b>Inventory of Homes for Sale</b>		261	<b>306</b>	+ 17.2%	—	—	—
<b>Months Supply of Inventory</b>		4.6	<b>6.8</b>	+ 47.8%	—	—	—

# 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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		608	<b>574</b>	- 5.6%	2,246	<b>2,094</b>	- 6.8%
<b>Pending Sales</b>		455	<b>389</b>	- 14.5%	1,857	<b>1,572</b>	- 15.3%
<b>Closed Sales</b>		371	<b>369</b>	- 0.5%	1,531	<b>1,322</b>	- 13.7%
<b>Days on Market Until Sale</b>		6	<b>10</b>	+ 66.7%	10	<b>14</b>	+ 40.0%
<b>Median Closed Price</b>		\$255,000	<b>\$275,000</b>	+ 7.8%	\$250,000	<b>\$265,250</b>	+ 6.1%
<b>Average Closed Price</b>		\$290,924	<b>\$326,235</b>	+ 12.1%	\$281,695	<b>\$309,199</b>	+ 9.8%
<b>Percent of List Price Received</b>		104.1%	<b>100.8%</b>	- 3.2%	102.5%	<b>99.8%</b>	- 2.6%
<b>Housing Affordability Index</b>		144	<b>119</b>	- 17.4%	147	<b>123</b>	- 16.3%
<b>Inventory of Homes for Sale</b>		273	<b>346</b>	+ 26.7%	—	—	—
<b>Months Supply of Inventory</b>		0.7	<b>1.1</b>	+ 57.1%	—	—	—

# New Listings

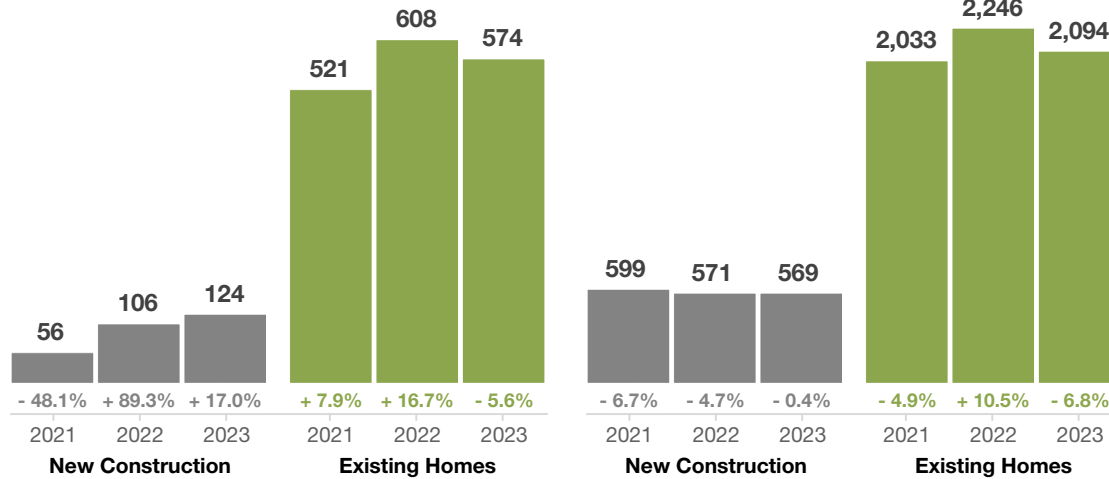
A count of the properties that have been newly listed on the market in a given month.



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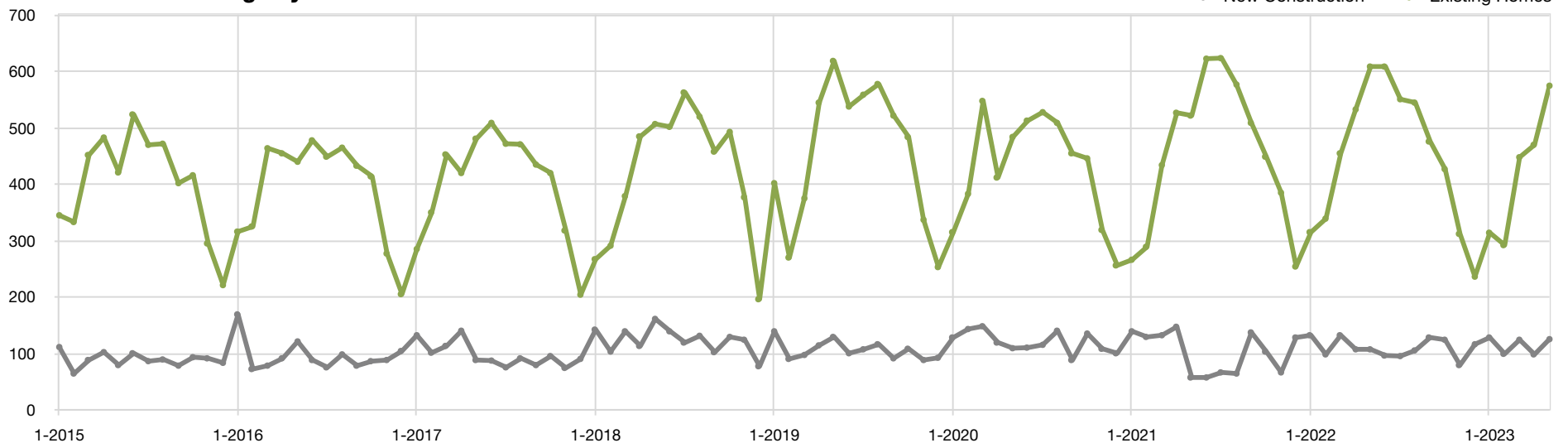
## May

## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	95	+ 69.6%	608	- 2.3%
Jul-2022	94	+ 44.6%	550	- 11.7%
Aug-2022	104	+ 65.1%	544	- 5.6%
Sep-2022	127	- 6.6%	475	- 6.5%
Oct-2022	123	+ 20.6%	426	- 4.9%
Nov-2022	78	+ 20.0%	311	- 19.0%
Dec-2022	115	- 9.4%	235	- 7.1%
Jan-2023	127	- 3.1%	313	- 0.3%
Feb-2023	98	+ 1.0%	291	- 13.9%
Mar-2023	123	- 6.1%	447	- 1.5%
Apr-2023	97	- 8.5%	469	- 11.8%
<b>May-2023</b>	<b>124</b>	<b>+ 17.0%</b>	<b>574</b>	<b>- 5.6%</b>
12-Month Avg	109	+ 10.1%	437	- 7.4%

## Historical New Listings by Month



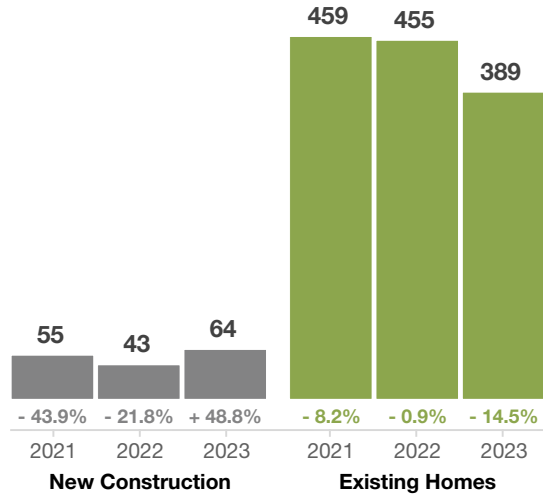
# Pending Sales

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

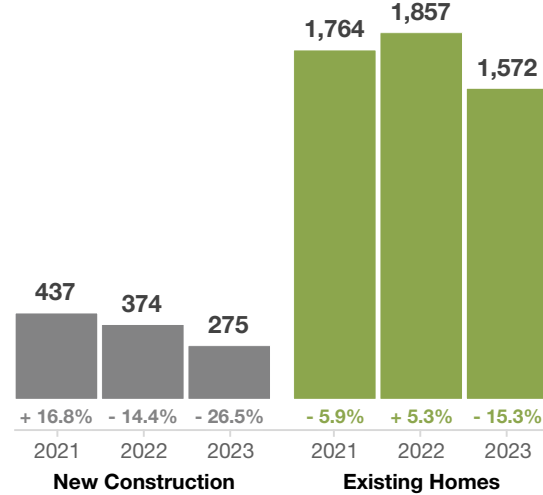


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## May

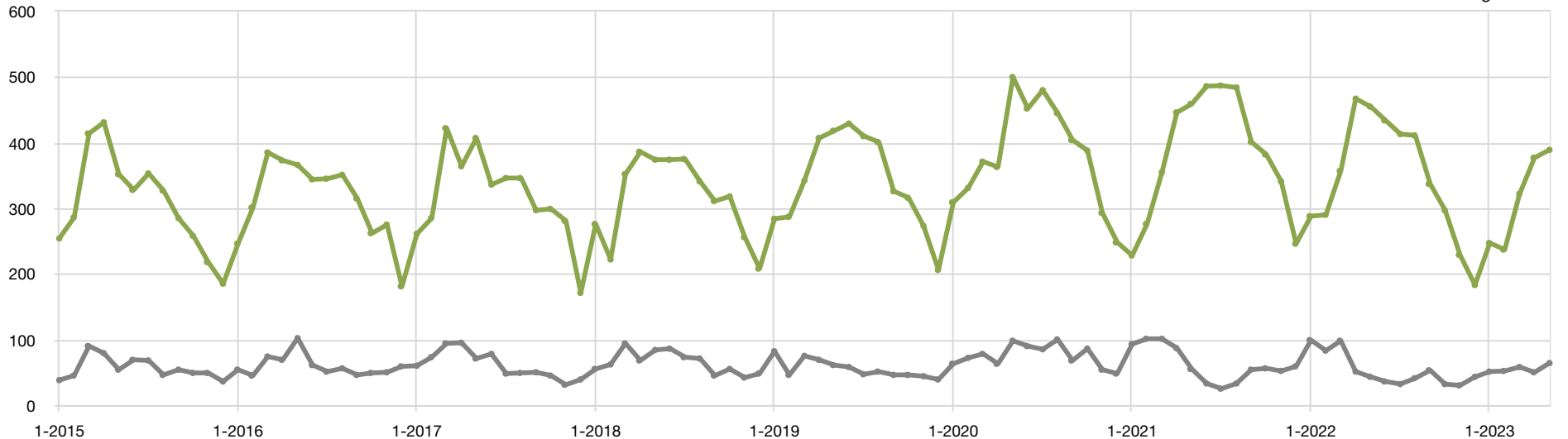


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	36	+ 9.1%	434	- 10.7%
Jul-2022	32	+ 28.0%	413	- 15.2%
Aug-2022	41	+ 24.2%	411	- 15.1%
Sep-2022	53	- 1.9%	337	- 16.0%
Oct-2022	32	- 42.9%	297	- 22.3%
Nov-2022	30	- 42.3%	229	- 32.8%
Dec-2022	43	- 27.1%	183	- 25.6%
Jan-2023	51	- 48.5%	247	- 14.2%
Feb-2023	52	- 37.3%	237	- 18.3%
Mar-2023	58	- 40.8%	322	- 9.8%
Apr-2023	50	- 2.0%	377	- 19.3%
<b>May-2023</b>	<b>64</b>	<b>+ 48.8%</b>	<b>389</b>	<b>- 14.5%</b>
12-Month Avg	45	- 21.1%	323	- 17.2%

## Historical Pending Sales by Month



# Closed Sales

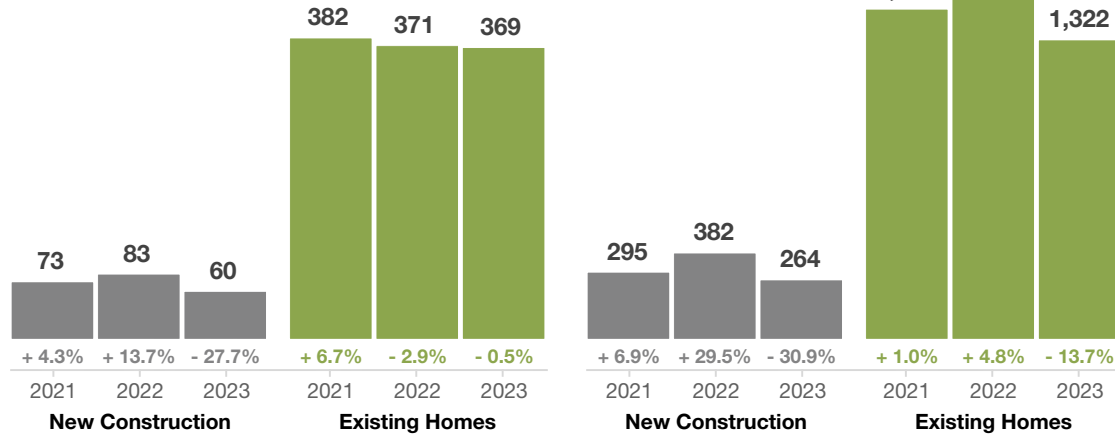
A count of the actual sales that closed in a given month.



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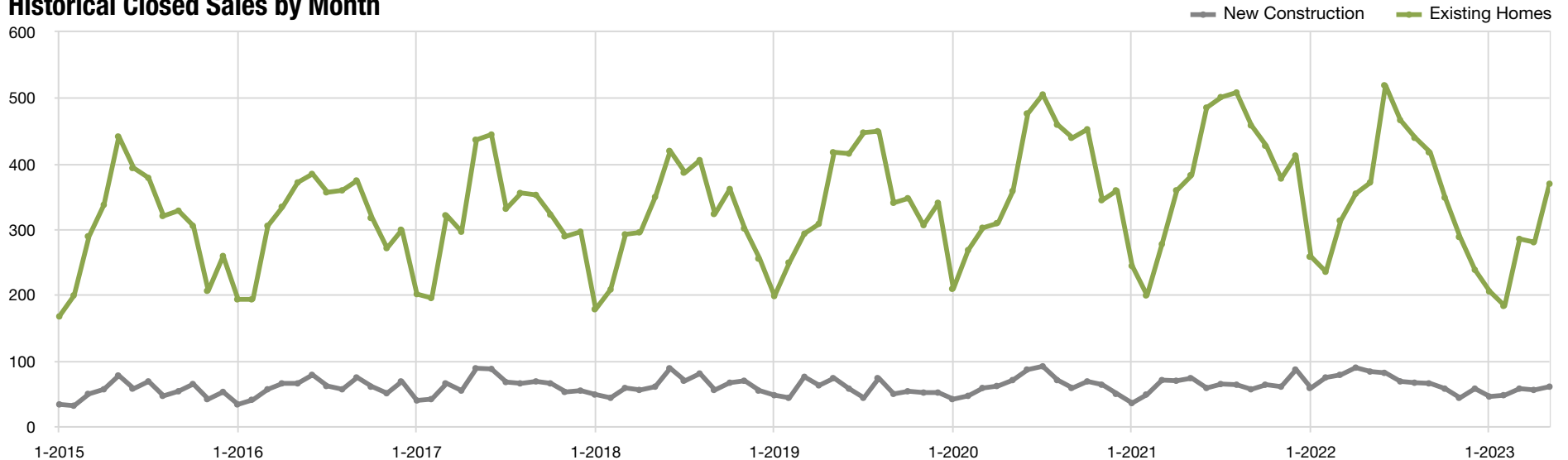
## May

## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	348	- 18.5%
Nov-2022	43	- 28.3%	288	- 23.6%
Dec-2022	57	- 33.7%	238	- 42.2%
Jan-2023	45	- 22.4%	205	- 20.5%
Feb-2023	47	- 36.5%	183	- 22.1%
Mar-2023	57	- 26.9%	285	- 8.9%
Apr-2023	55	- 38.2%	280	- 20.9%
<b>May-2023</b>	<b>60</b>	<b>- 27.7%</b>	<b>369</b>	<b>- 0.5%</b>
12-Month Avg	58	- 15.9%	336	- 14.3%

## Historical Closed Sales by Month



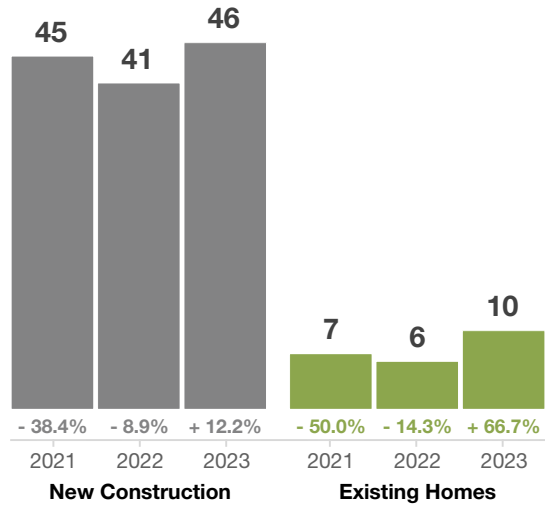
# Days on Market Until Sale

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

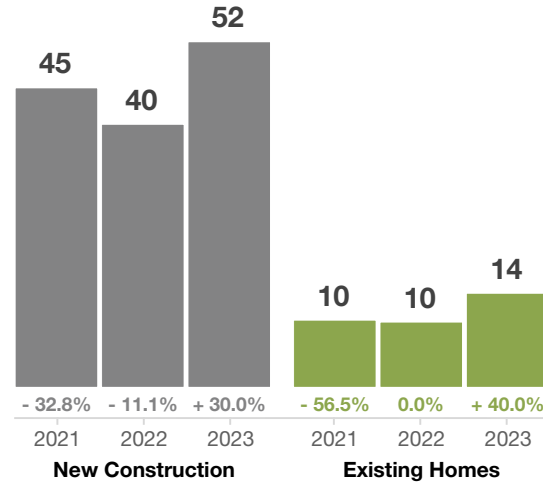


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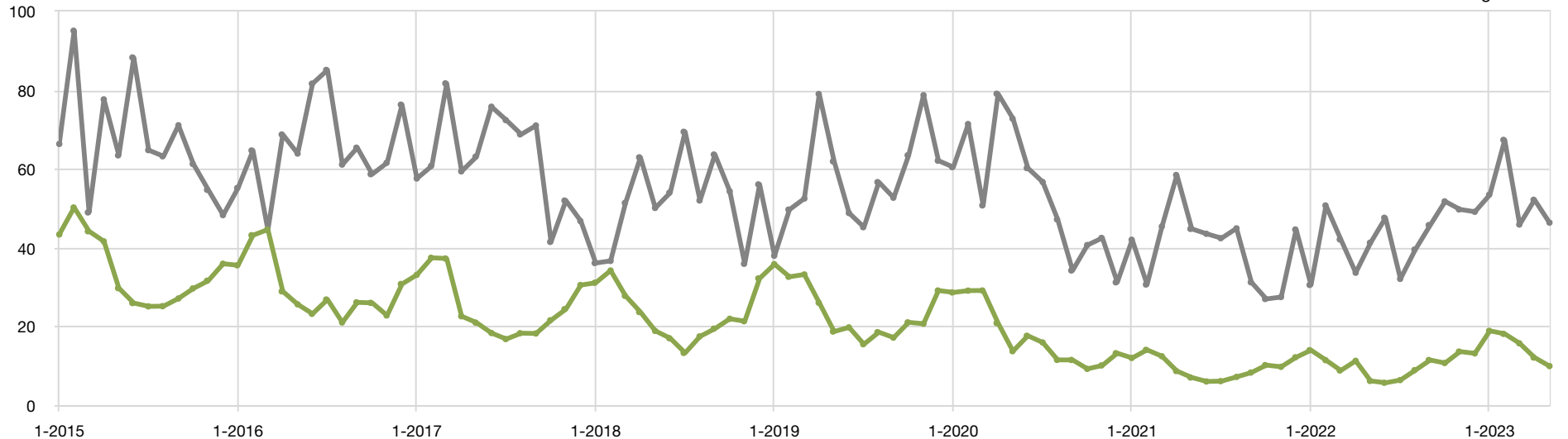
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	+ 9.5%	16	+ 77.8%
Apr-2023	52	+ 52.9%	12	+ 9.1%
<b>May-2023</b>	<b>46</b>	<b>+ 12.2%</b>	<b>10</b>	<b>+ 66.7%</b>
12-Month Avg*	48	+ 22.8%	11	+ 23.0%

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

## Historical Days on Market Until Sale by Month



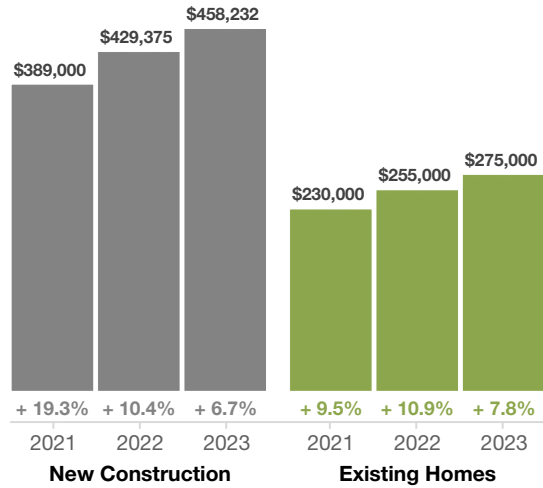
# Median Closed Price

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

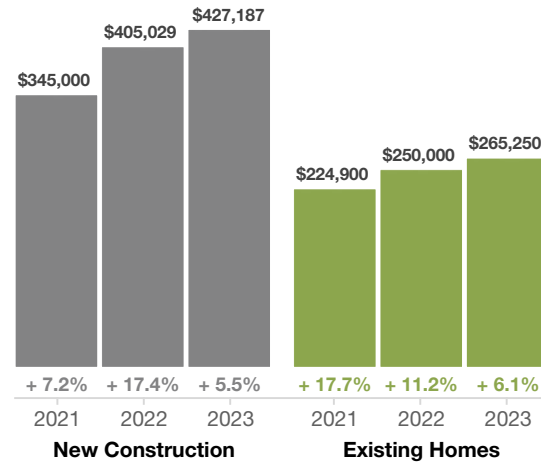


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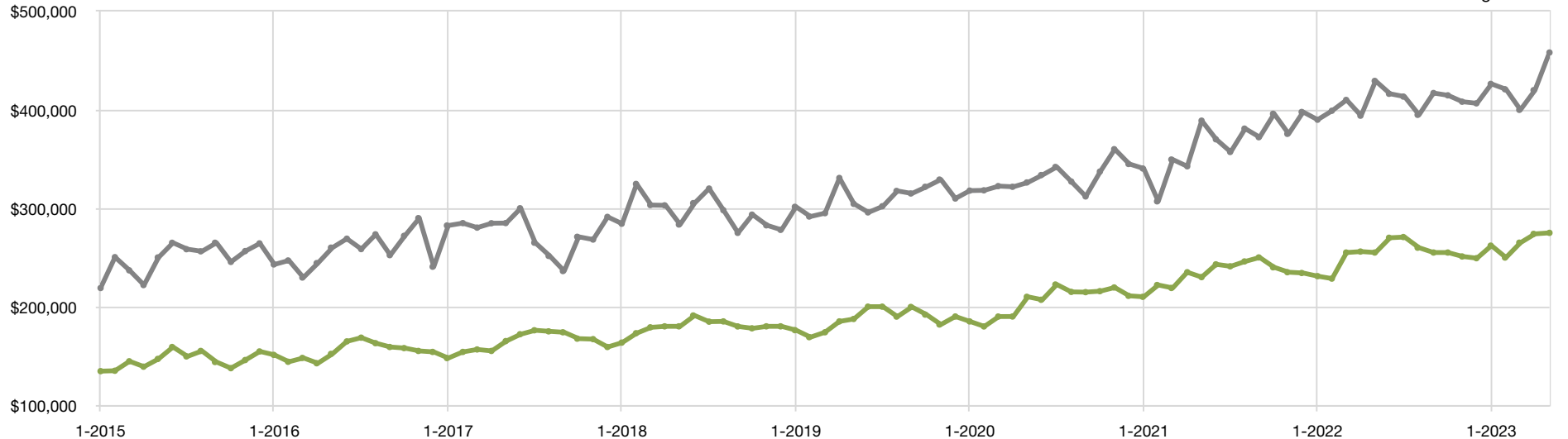
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$249,250	+ 6.4%
Jan-2023	\$426,336	+ 9.3%	\$262,000	+ 13.4%
Feb-2023	\$420,869	+ 5.5%	\$249,900	+ 9.4%
Mar-2023	\$399,999	- 2.5%	\$265,000	+ 3.9%
Apr-2023	\$419,945	+ 6.6%	\$273,950	+ 7.0%
<b>May-2023</b>	<b>\$458,232</b>	<b>+ 6.7%</b>	<b>\$275,000</b>	<b>+ 7.8%</b>
12-Month Avg*	\$415,331	+ 6.3%	\$263,900	+ 8.0%

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

## Historical Median Closed Price by Month





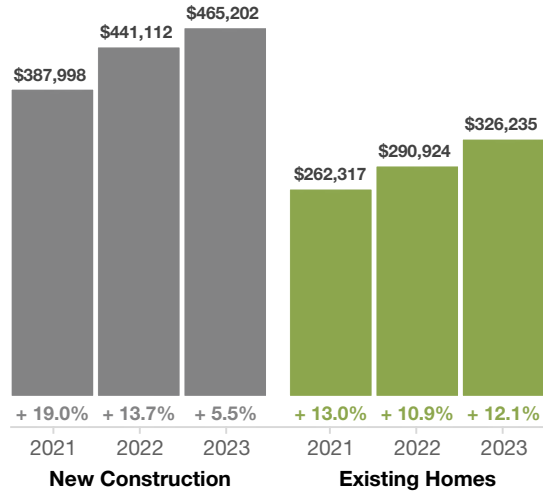
# Average Closed Price

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

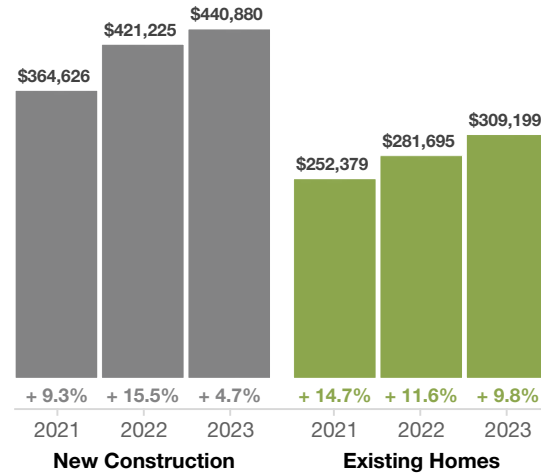


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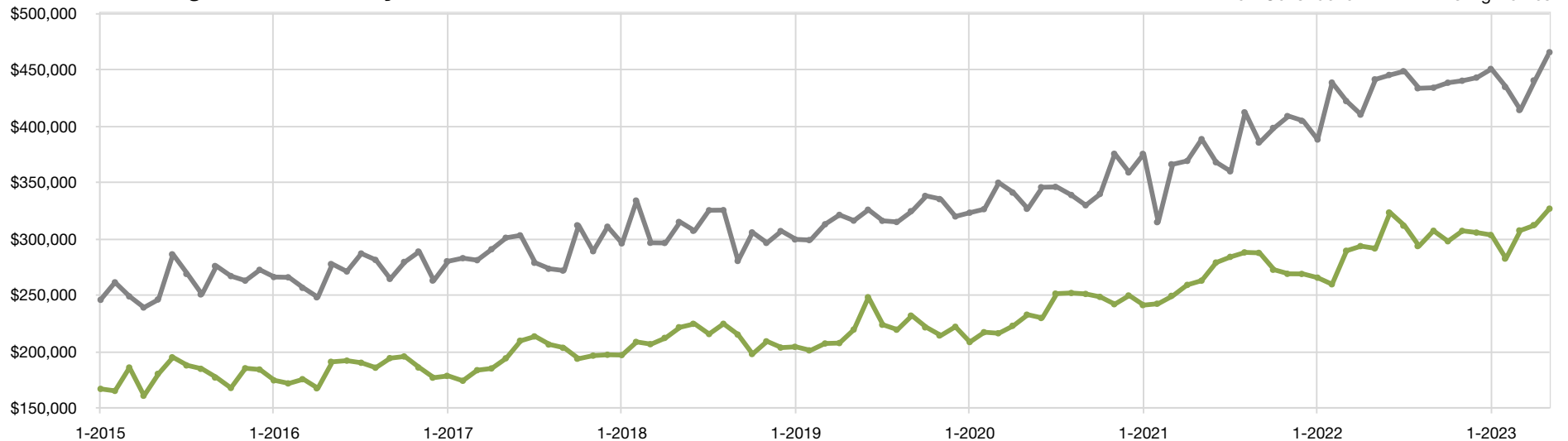
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$297,294	+ 9.3%
Nov-2022	\$439,893	+ 7.7%	\$306,526	+ 14.2%
Dec-2022	\$442,692	+ 9.5%	\$304,995	+ 13.7%
Jan-2023	\$450,339	+ 16.2%	\$302,836	+ 14.3%
Feb-2023	\$434,388	- 0.9%	\$281,887	+ 8.8%
Mar-2023	\$413,878	- 1.9%	\$306,879	+ 6.2%
Apr-2023	\$440,137	+ 7.4%	\$311,618	+ 6.4%
<b>May-2023</b>	<b>\$465,202</b>	<b>+ 5.5%</b>	<b>\$326,235</b>	<b>+ 12.1%</b>
12-Month Avg*	\$440,550	+ 8.7%	\$307,679	+ 10.1%

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

## Historical Average Closed Price by Month



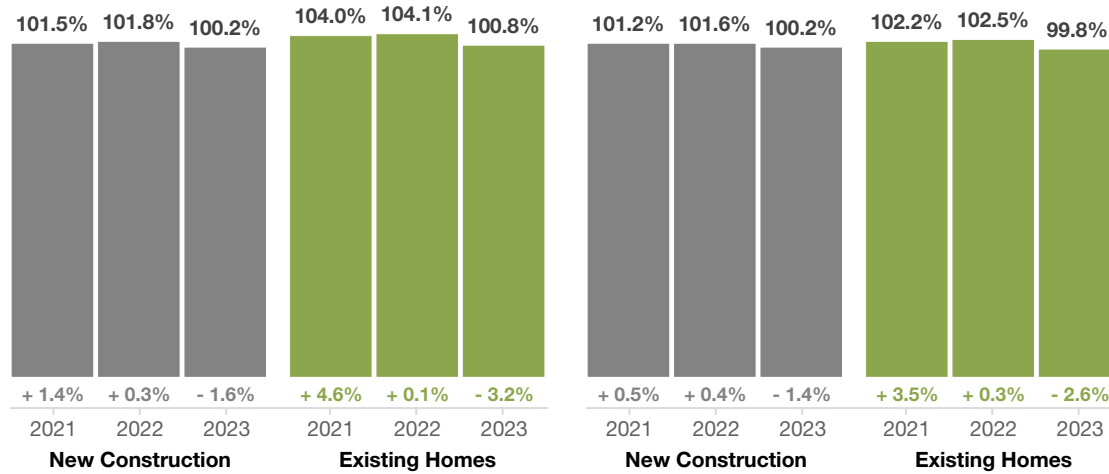
# Percent of List Price Received

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.

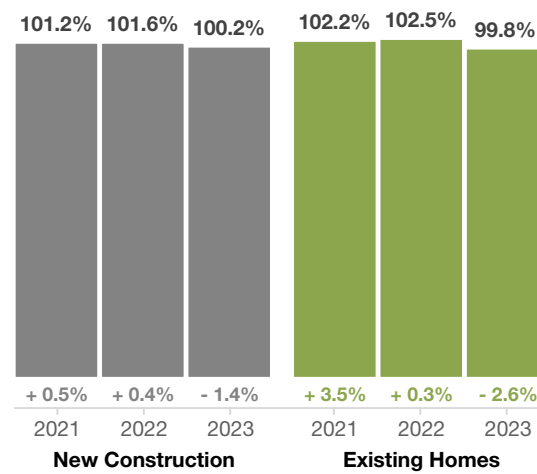


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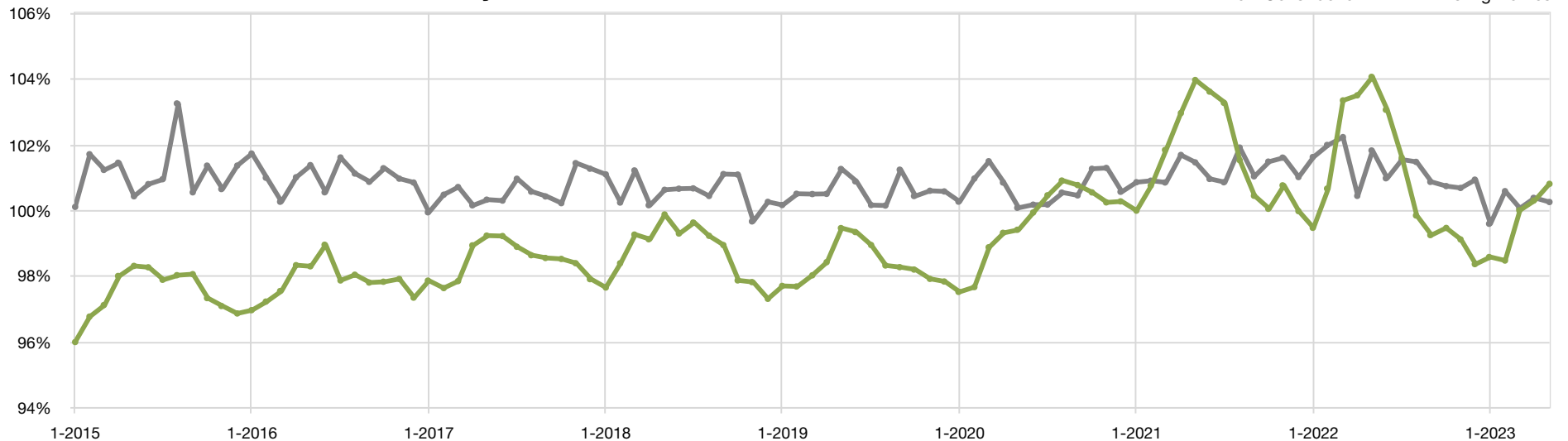
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	99.5%	- 0.5%
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%	- 2.1%	100.0%	- 3.2%
Apr-2023	100.4%	0.0%	100.3%	- 3.1%
<b>May-2023</b>	<b>100.2%</b>	<b>- 1.6%</b>	<b>100.8%</b>	<b>- 3.2%</b>
12-Month Avg*	100.7%	- 0.7%	100.2%	- 1.5%

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

## Historical Percent of List Price Received by Month



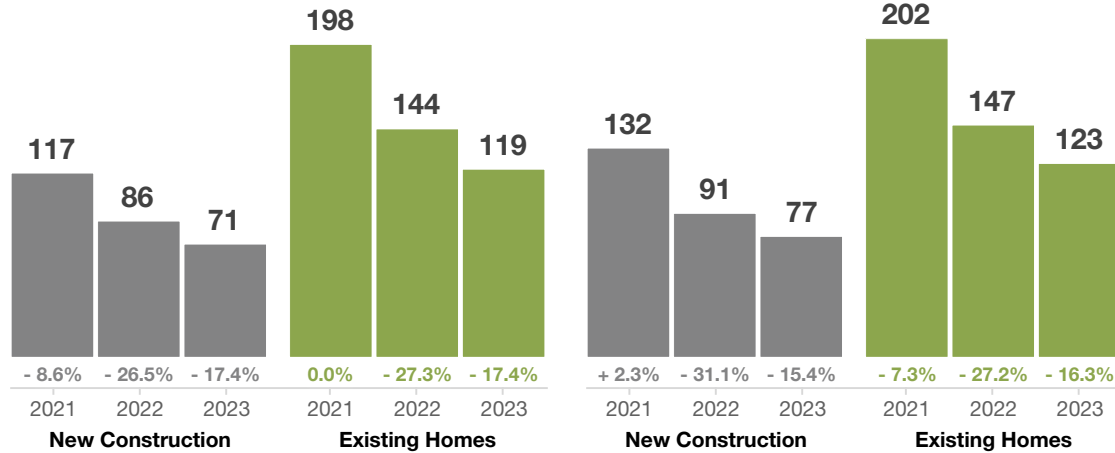
# Housing Affordability Index

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.

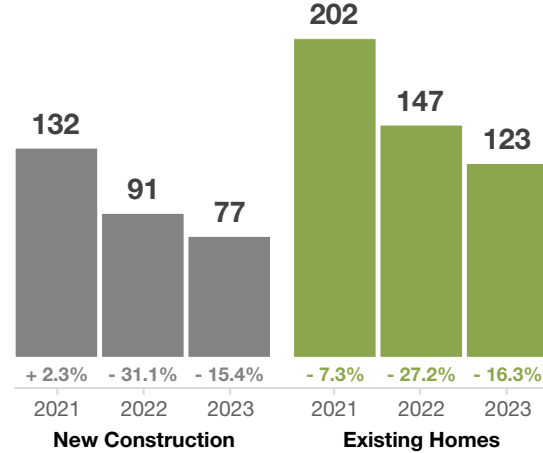


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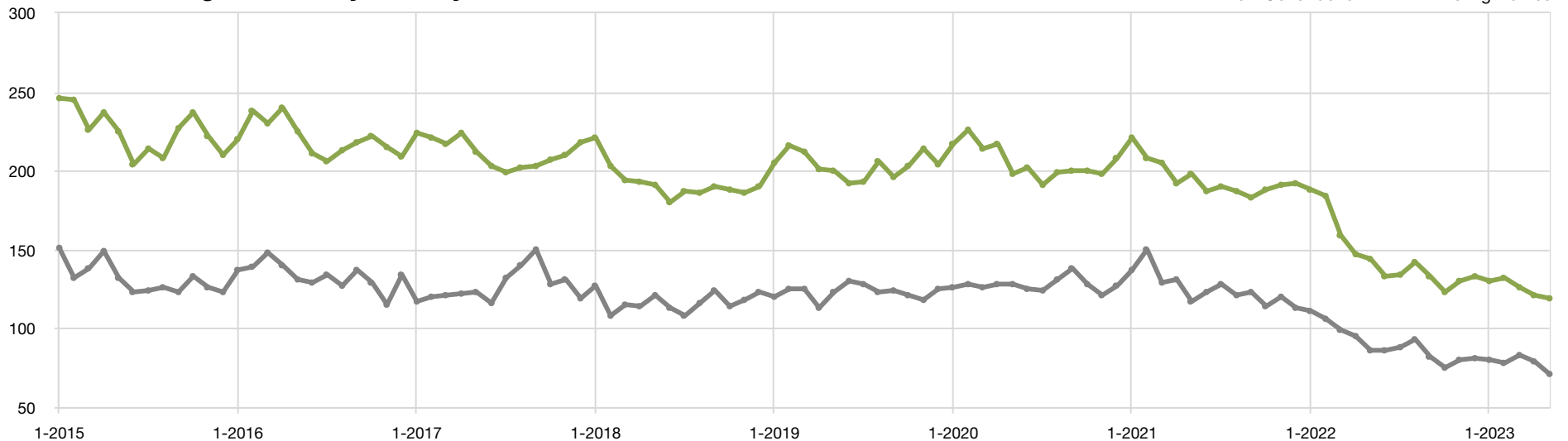


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	86	-30.1%	133	-28.9%
Jul-2022	88	-31.3%	134	-29.5%
Aug-2022	93	-23.1%	142	-24.1%
Sep-2022	82	-33.3%	133	-27.3%
Oct-2022	75	-34.2%	123	-34.6%
Nov-2022	80	-33.3%	130	-31.9%
Dec-2022	81	-28.3%	133	-30.7%
Jan-2023	80	-27.9%	130	-30.9%
Feb-2023	78	-26.4%	132	-28.3%
Mar-2023	83	-16.2%	126	-20.8%
Apr-2023	79	-16.8%	121	-17.7%
<b>May-2023</b>	<b>71</b>	<b>-17.4%</b>	<b>119</b>	<b>-17.4%</b>
12-Month Avg	81	-27.7%	130	-27.0%

## Historical Housing Affordability Index by Month



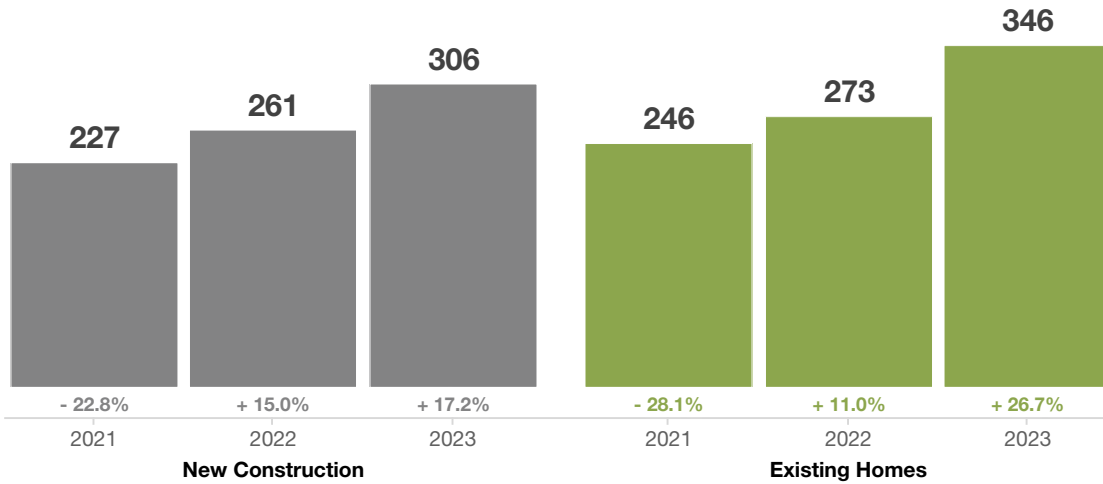
# Inventory of Homes for Sale

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



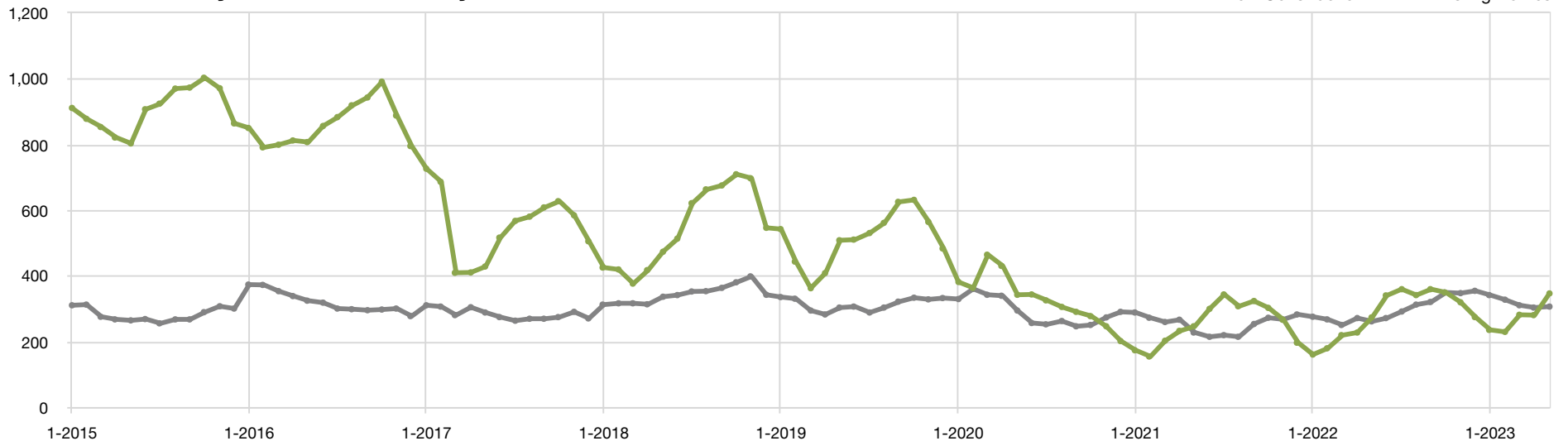
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	271	+ 26.6%	340	+ 13.7%
Jul-2022	291	+ 32.9%	359	+ 4.7%
Aug-2022	312	+ 45.8%	341	+ 11.1%
Sep-2022	320	+ 26.5%	359	+ 11.1%
Oct-2022	349	+ 28.3%	349	+ 15.6%
Nov-2022	347	+ 30.0%	319	+ 19.9%
Dec-2022	354	+ 25.5%	274	+ 39.8%
Jan-2023	341	+ 24.0%	235	+ 46.9%
Feb-2023	327	+ 22.5%	229	+ 27.9%
Mar-2023	310	+ 24.0%	281	+ 28.3%
Apr-2023	303	+ 11.8%	280	+ 23.3%
<b>May-2023</b>	<b>306</b>	<b>+ 17.2%</b>	<b>346</b>	<b>+ 26.7%</b>
12-Month Avg	319	+ 25.6%	309	+ 19.8%

## Historical Inventory of Homes for Sale by Month



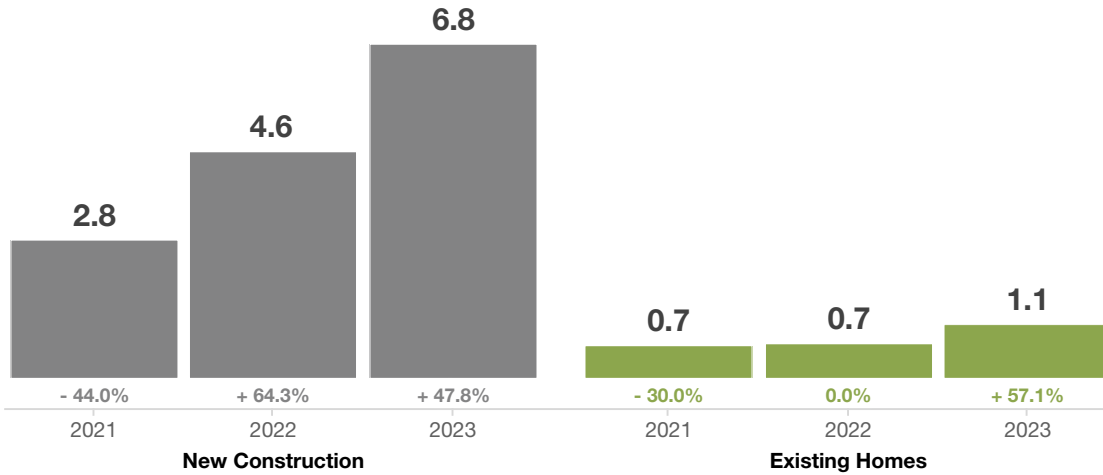
# Months Supply of Inventory

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.



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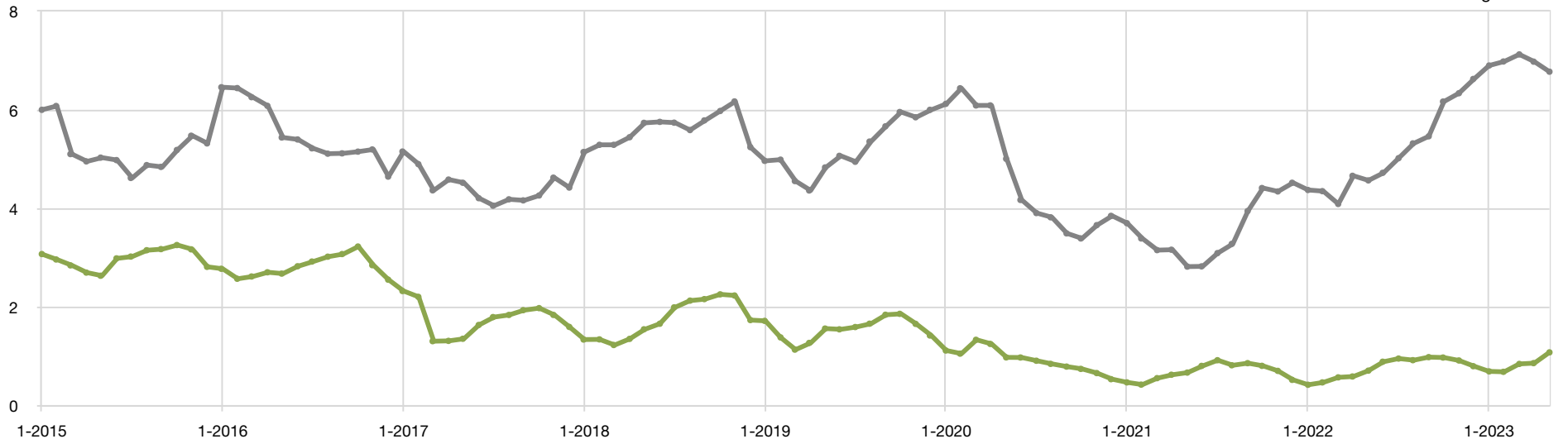
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	+ 62.8%	0.7	+ 40.0%
Mar-2023	7.1	+ 73.2%	0.8	+ 33.3%
Apr-2023	7.0	+ 48.9%	0.9	+ 50.0%
<b>May-2023</b>	<b>6.8</b>	<b>+ 47.8%</b>	<b>1.1</b>	<b>+ 57.1%</b>
12-Month Avg*	6.2	+ 53.7%	0.9	+ 29.7%

\* Months Supply for all properties from June 2022 through May 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	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		714	<b>698</b>	- 2.2%	2,817	<b>2,663</b>	- 5.5%
<b>Pending Sales</b>		498	<b>453</b>	- 9.0%	2,231	<b>1,847</b>	- 17.2%
<b>Closed Sales</b>		454	<b>429</b>	- 5.5%	1,913	<b>1,586</b>	- 17.1%
<b>Days on Market Until Sale</b>		13	<b>15</b>	+ 15.4%	16	<b>21</b>	+ 31.3%
<b>Median Closed Price</b>		\$285,500	<b>\$295,000</b>	+ 3.3%	\$275,000	<b>\$285,000</b>	+ 3.6%
<b>Average Closed Price</b>		\$318,382	<b>\$345,671</b>	+ 8.6%	\$309,513	<b>\$331,118</b>	+ 7.0%
<b>Percent of List Price Received</b>		103.6%	<b>100.7%</b>	- 2.8%	102.3%	<b>99.9%</b>	- 2.3%
<b>Housing Affordability Index</b>		129	<b>111</b>	- 14.0%	134	<b>115</b>	- 14.2%
<b>Inventory of Homes for Sale</b>		534	<b>652</b>	+ 22.1%	—	—	—
<b>Months Supply of Inventory</b>		1.2	<b>1.8</b>	+ 50.0%	—	—	—