

Monthly Indicators

Lincoln Area Region



June 2023

Temperatures are heating up, yet the U.S. housing market remains cooler than usual for this time of year due to a combination of low inventory and higher borrowing costs, which have restricted market activity going into the summer homebuying season. According to the latest data from the National Association of REALTORS® (NAR), national existing-home sales climbed 0.2% from the previous month but were down 20.4% compared to the same time last year, as fluctuating mortgage rates and a near all-time low level of inventory continue to influence home sales.

New Listings increased 12.6 percent for New Construction but decreased 11.0 percent for Existing Homes. Pending Sales increased 36.1 percent for New Construction but decreased 9.4 percent for Existing Homes. Inventory increased 8.9 percent for New Construction and 8.8 percent for Existing Homes.

Median Closed Price decreased 3.4 percent for New Construction but increased 7.7 percent for Existing Homes. Days on Market increased 22.9 percent for New Construction and 16.7 percent for Existing Homes. Months Supply of Inventory increased 36.2 percent for New Construction and 33.3 percent for Existing Homes.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

Quick Facts

- 17.8%

Change in
Closed Sales
All Properties

+ 6.6%

Change in
Median Closed Price
All Properties

+ 8.8%

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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		95	107	+ 12.6%	666	679	+ 2.0%
Pending Sales		36	49	+ 36.1%	410	322	- 21.5%
Closed Sales		81	67	- 17.3%	463	331	- 28.5%
Days on Market Until Sale		48	59	+ 22.9%	41	54	+ 31.7%
Median Closed Price		\$416,297	\$401,981	- 3.4%	\$405,673	\$426,336	+ 5.1%
Average Closed Price		\$445,017	\$438,118	- 1.6%	\$425,353	\$440,321	+ 3.5%
Percent of List Price Received		101.0%	101.6%	+ 0.6%	101.5%	100.5%	- 1.0%
Housing Affordability Index		86	80	- 7.0%	88	76	- 13.6%
Inventory of Homes for Sale		271	295	+ 8.9%	—	—	—
Months Supply of Inventory		4.7	6.4	+ 36.2%	—	—	—

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	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		608	541	- 11.0%	2,854	2,649	- 7.2%
Pending Sales		434	393	- 9.4%	2,291	1,974	- 13.8%
Closed Sales		519	426	- 17.9%	2,050	1,759	- 14.2%
Days on Market Until Sale		6	7	+ 16.7%	9	12	+ 33.3%
Median Closed Price		\$270,000	\$290,750	+ 7.7%	\$253,000	\$271,000	+ 7.1%
Average Closed Price		\$322,808	\$323,908	+ 0.3%	\$292,109	\$312,832	+ 7.1%
Percent of List Price Received		103.1%	101.3%	- 1.7%	102.6%	100.2%	- 2.3%
Housing Affordability Index		133	111	- 16.5%	142	119	- 16.2%
Inventory of Homes for Sale		340	370	+ 8.8%	—	—	—
Months Supply of Inventory		0.9	1.2	+ 33.3%	—	—	—

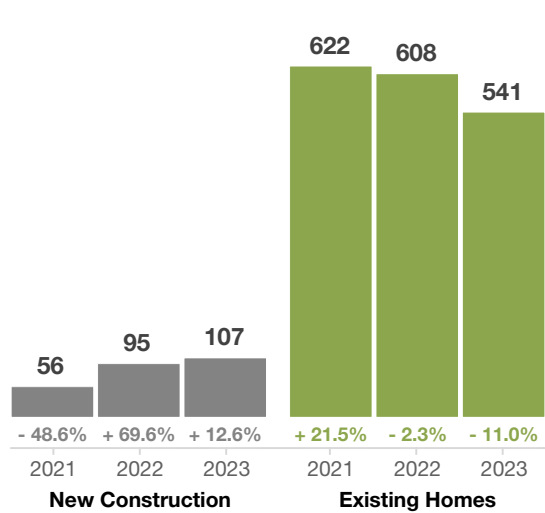
New Listings

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

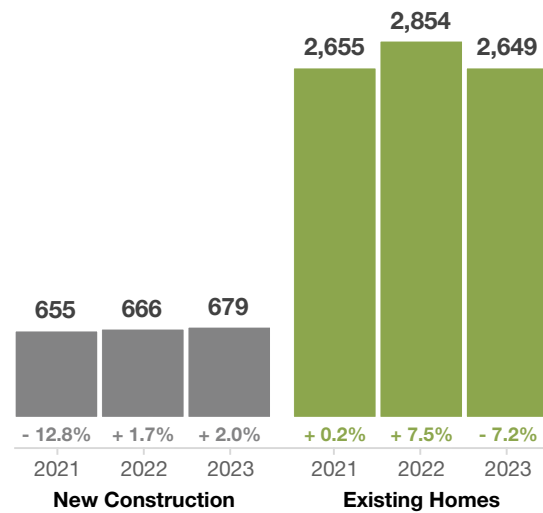


Lincoln Area Region

June

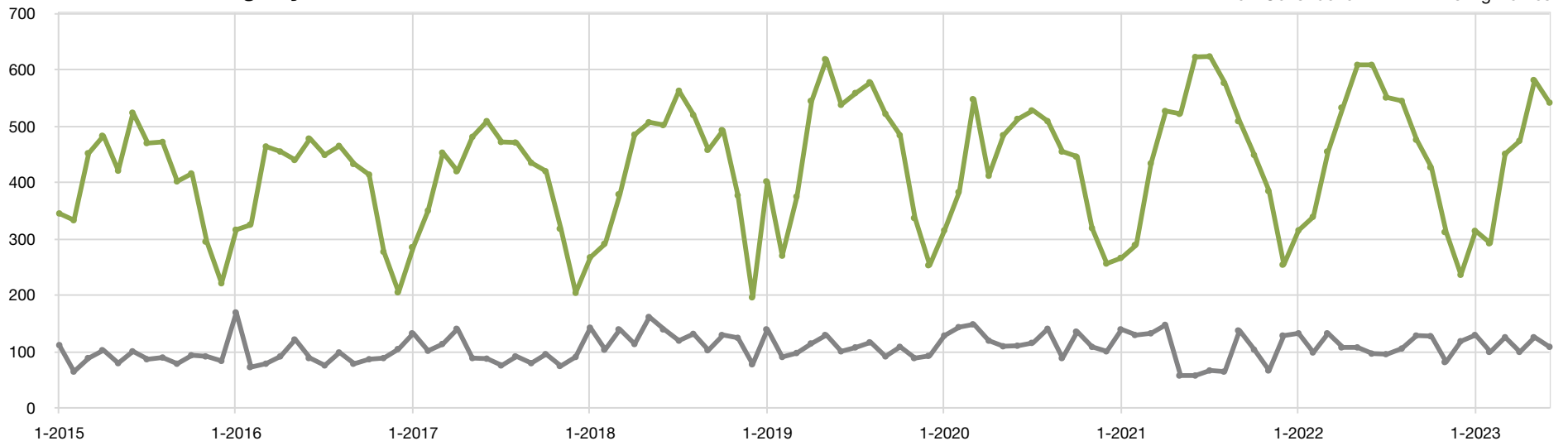


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	126	+ 23.5%	426	- 4.9%
Nov-2022	80	+ 23.1%	311	- 19.0%
Dec-2022	117	- 7.9%	235	- 7.1%
Jan-2023	128	- 2.3%	313	- 0.3%
Feb-2023	98	+ 1.0%	291	- 13.9%
Mar-2023	124	- 5.3%	450	- 0.9%
Apr-2023	98	- 7.5%	473	- 11.1%
May-2023	124	+ 17.0%	581	- 4.4%
Jun-2023	107	+ 12.6%	541	- 11.0%
12-Month Avg	111	+ 8.8%	433	- 8.1%

Historical New Listings by Month



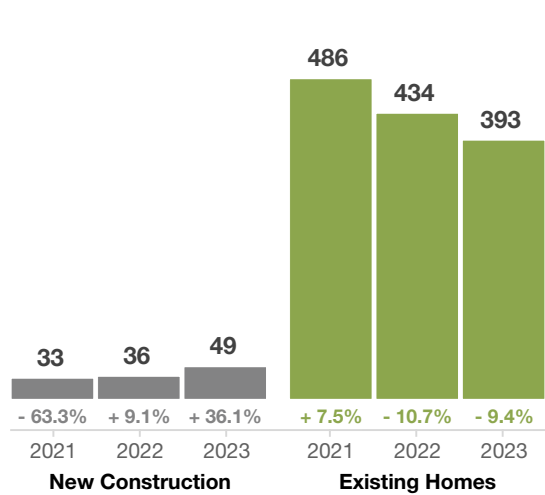
Pending Sales

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

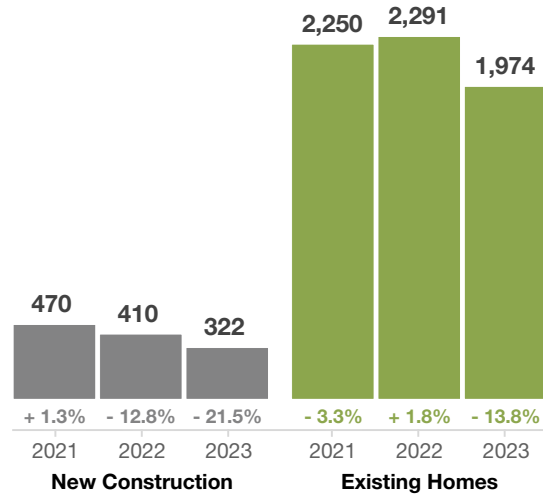


Lincoln Area Region

June

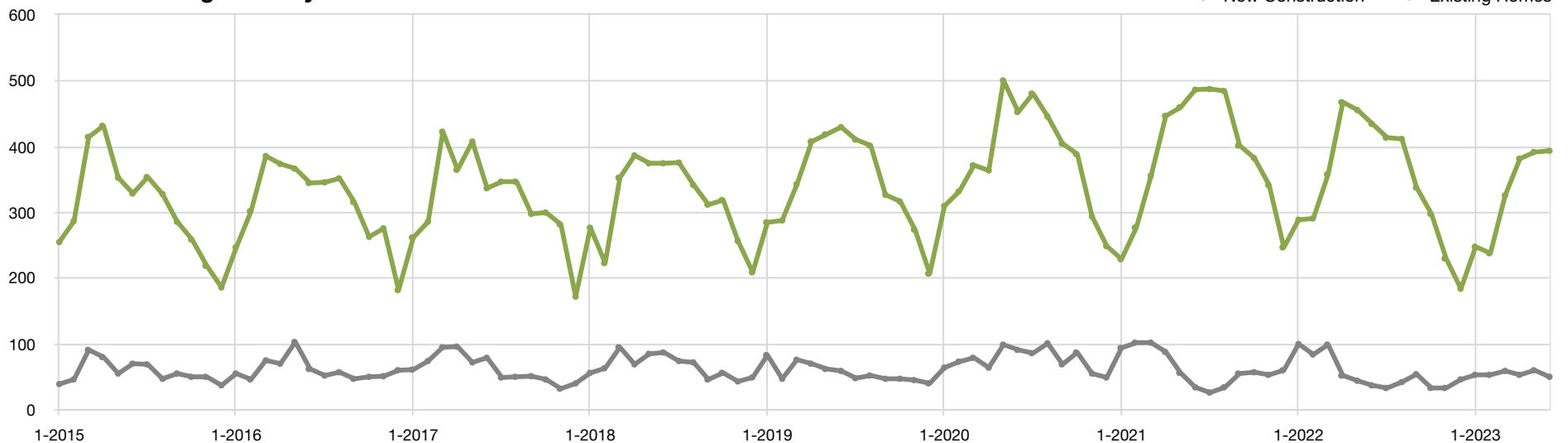


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	32	- 38.5%	229	- 32.8%
Dec-2022	45	- 23.7%	183	- 25.6%
Jan-2023	52	- 47.5%	247	- 14.2%
Feb-2023	52	- 37.3%	237	- 18.3%
Mar-2023	58	- 40.8%	325	- 9.0%
Apr-2023	52	+ 2.0%	381	- 18.4%
May-2023	59	+ 37.2%	391	- 14.1%
Jun-2023	49	+ 36.1%	393	- 9.4%
12-Month Avg	46	- 19.3%	320	- 17.1%

Historical Pending Sales by Month



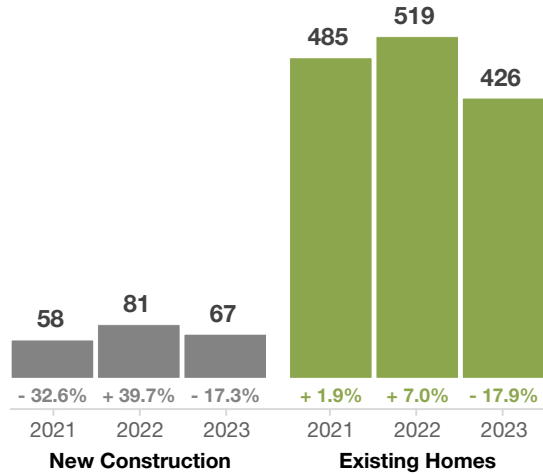
Closed Sales

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

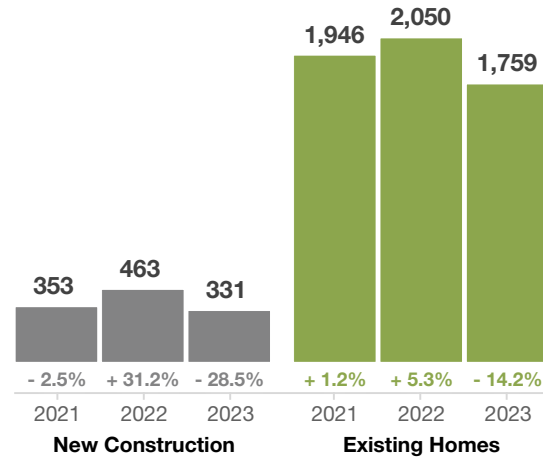


Lincoln Area Region

June

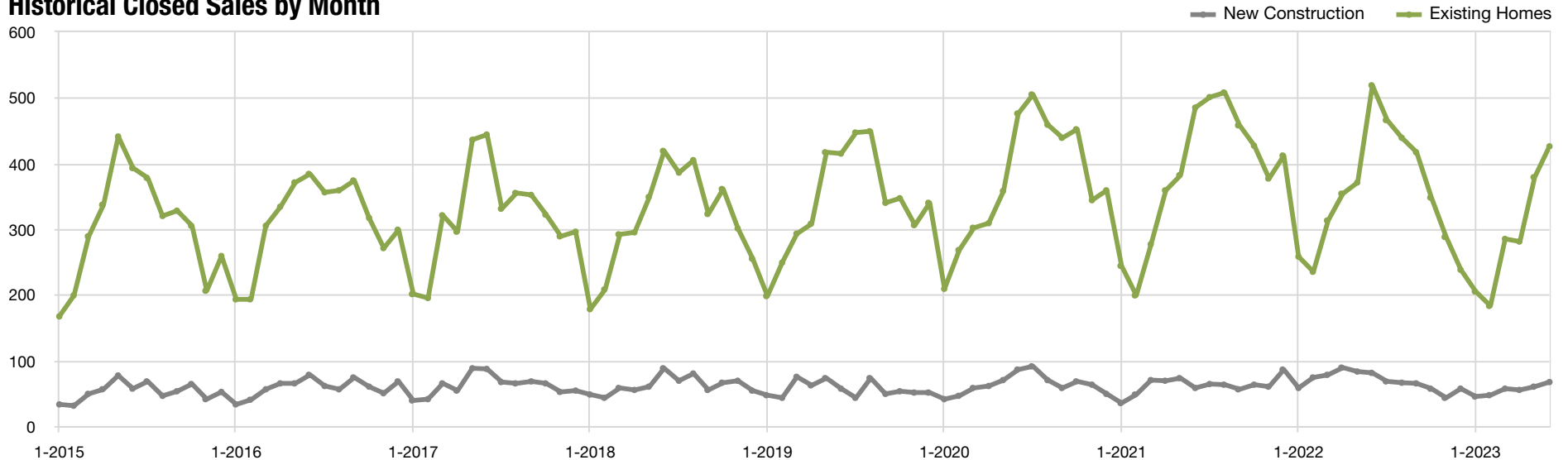


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	281	- 20.6%
May-2023	60	- 27.7%	379	+ 2.2%
Jun-2023	67	- 17.3%	426	- 17.9%
12-Month Avg	57	- 19.7%	330	- 16.2%

Historical Closed Sales by Month



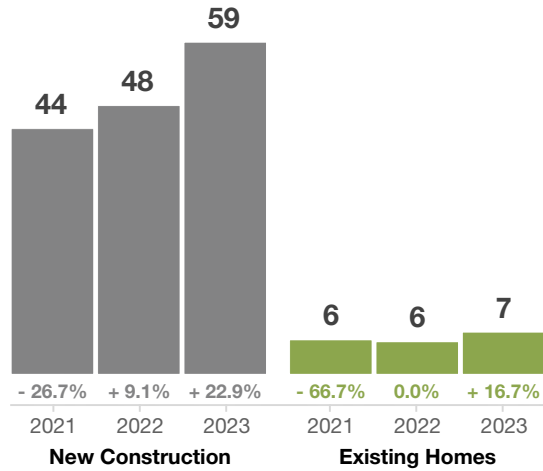
Days on Market Until Sale

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

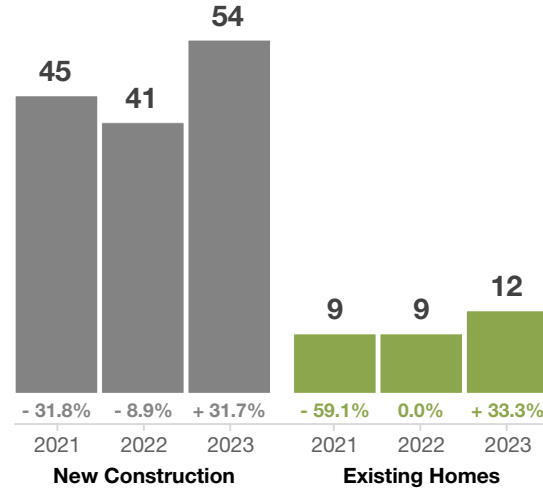


Lincoln Area Region

June



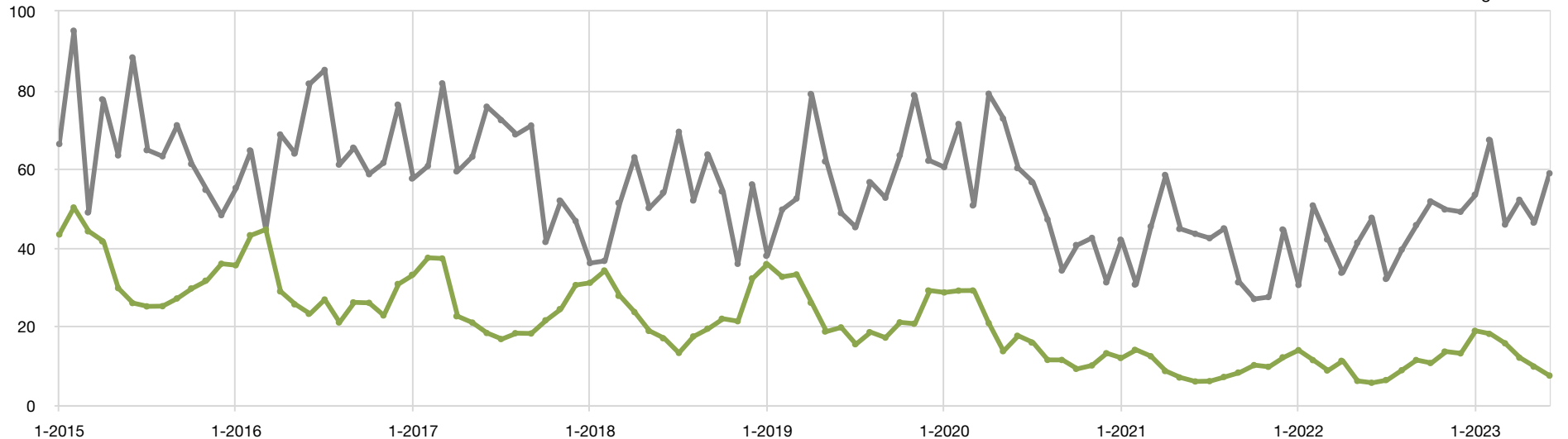
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
May-2023	46	+ 12.2%	10	+ 66.7%
Jun-2023	59	+ 22.9%	7	+ 16.7%
12-Month Avg*	49	+ 24.0%	11	+ 27.2%

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

Historical Days on Market Until Sale by Month



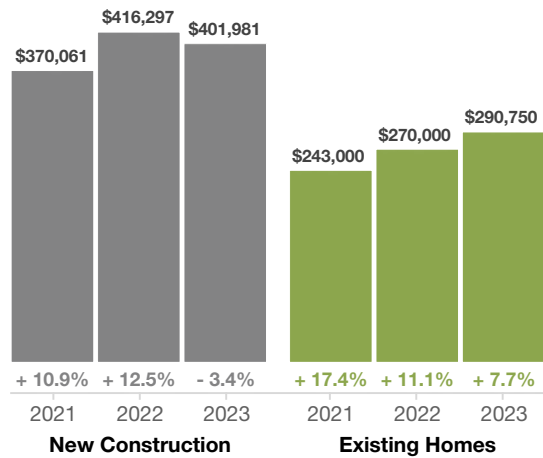
Median Closed Price

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

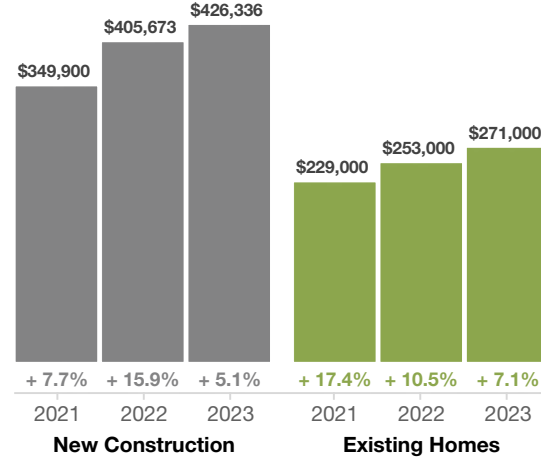


Lincoln Area Region

June



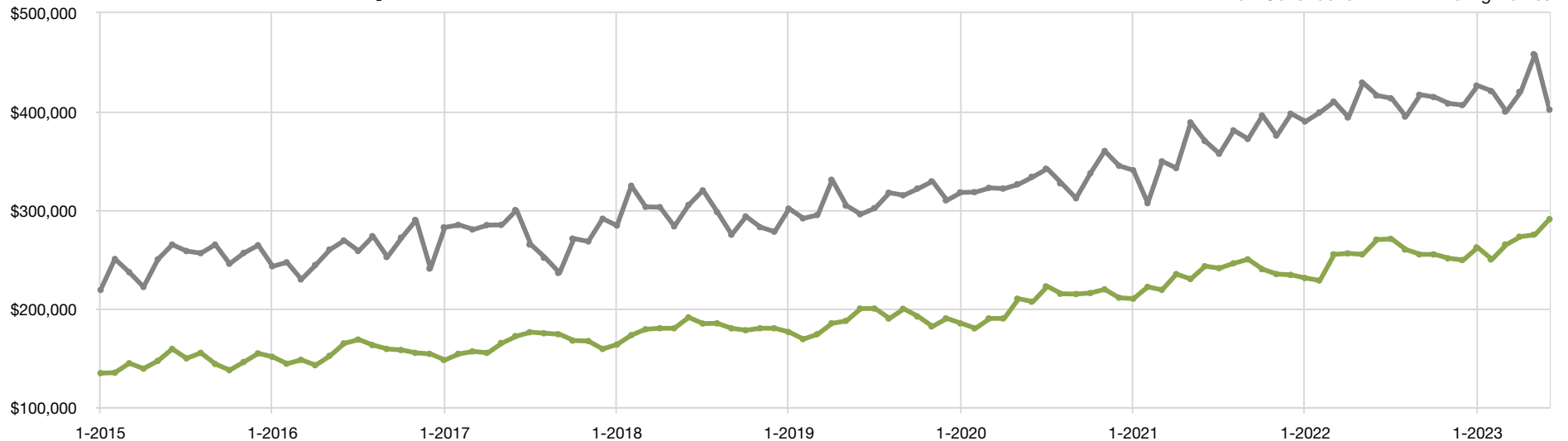
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$273,000	+ 6.6%
May-2023	\$458,232	+ 6.7%	\$275,000	+ 7.8%
Jun-2023	\$401,981	- 3.4%	\$290,750	+ 7.7%
12-Month Avg*	\$414,900	+ 5.1%	\$265,000	+ 7.9%

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

Historical Median Closed Price by Month



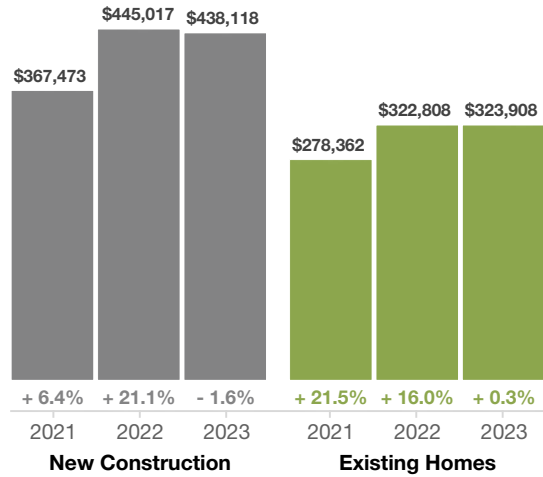
Average Closed Price

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

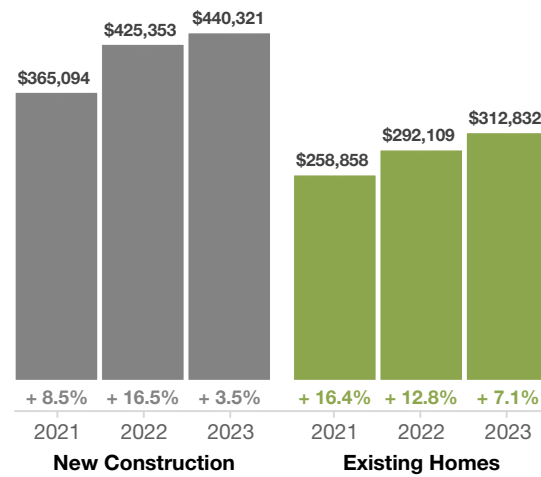


Lincoln Area Region

June



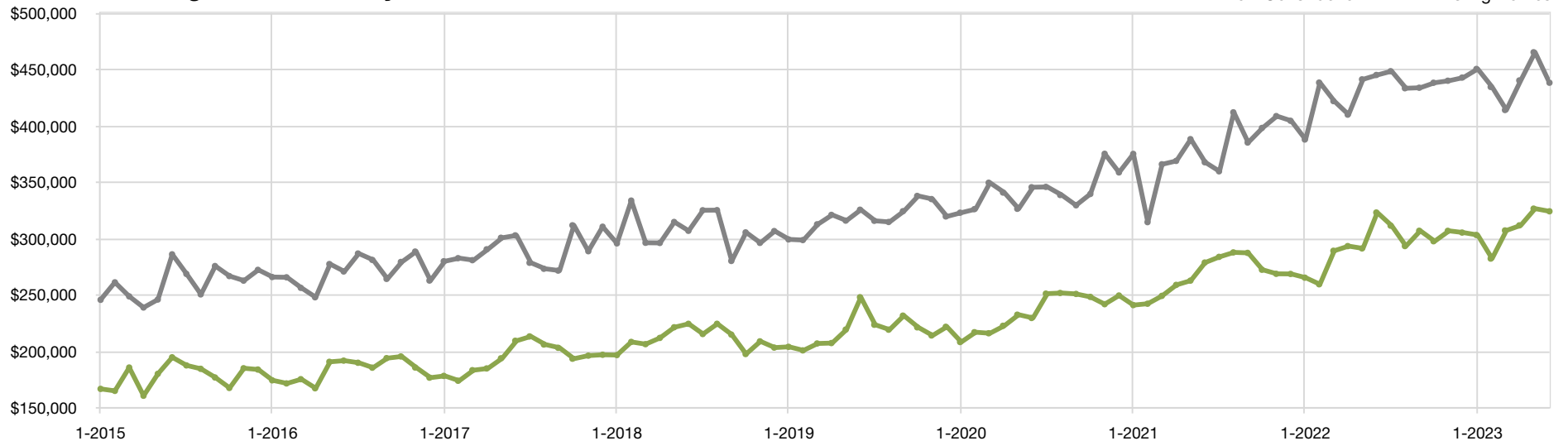
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$311,398	+ 6.3%
May-2023	\$465,202	+ 5.5%	\$326,270	+ 12.1%
Jun-2023	\$438,118	- 1.6%	\$323,908	+ 0.3%
12-Month Avg*	\$439,792	+ 6.9%	\$307,477	+ 8.1%

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

Historical Average Closed Price by Month



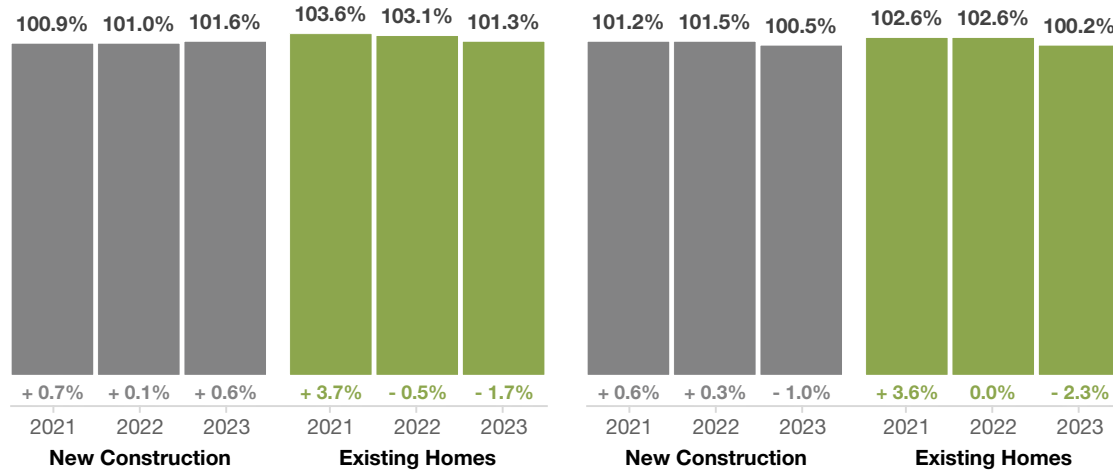
Percent of List Price Received

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.

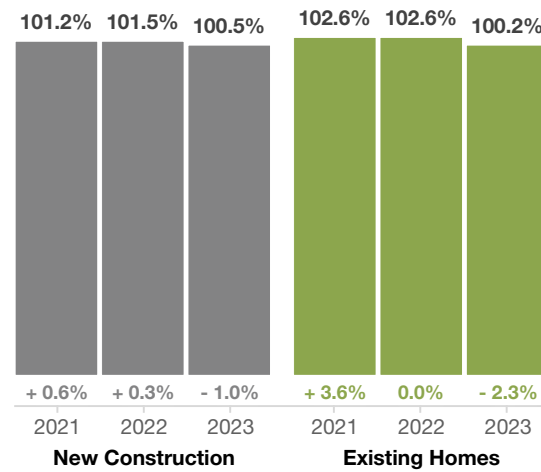


Lincoln Area Region

June



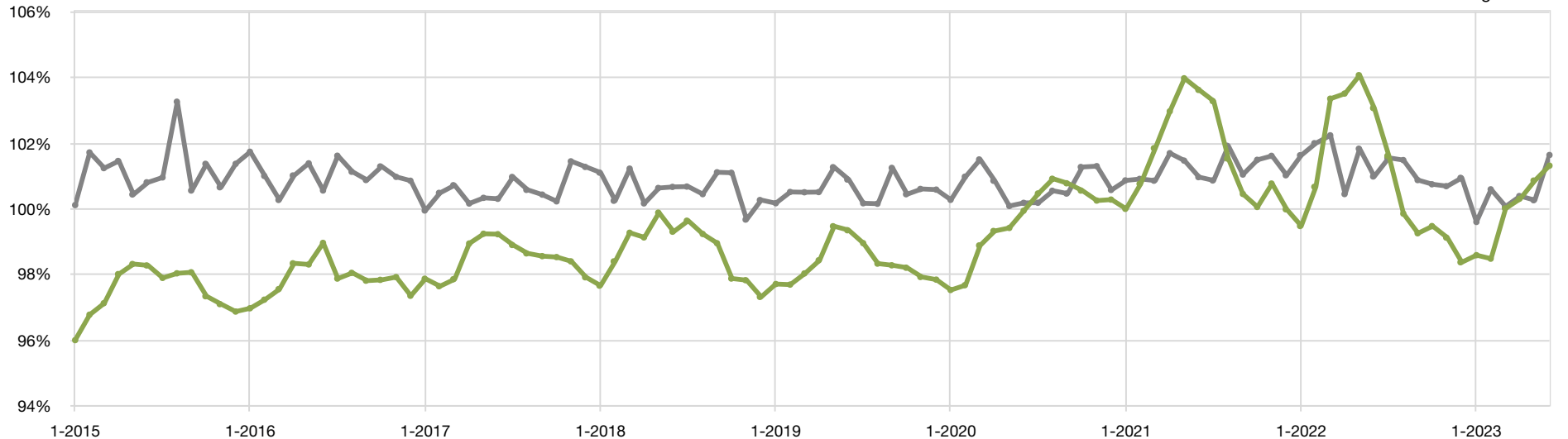
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
May-2023	100.2%	- 1.6%	100.8%	- 3.2%
Jun-2023	101.6%	+ 0.6%	101.3%	- 1.7%
12-Month Avg*	100.8%	- 0.6%	100.0%	- 1.7%

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

Historical Percent of List Price Received by Month



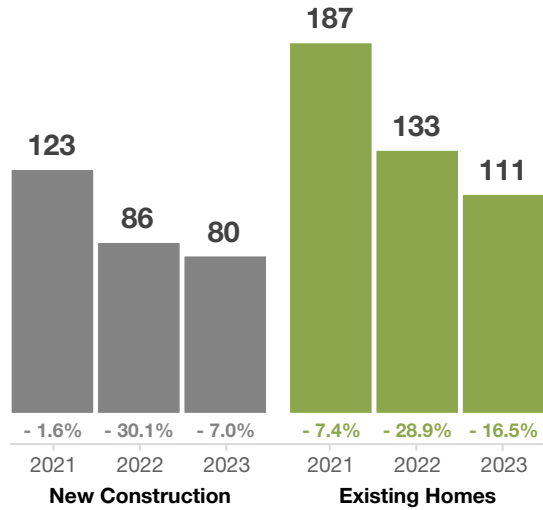
Housing Affordability Index

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.

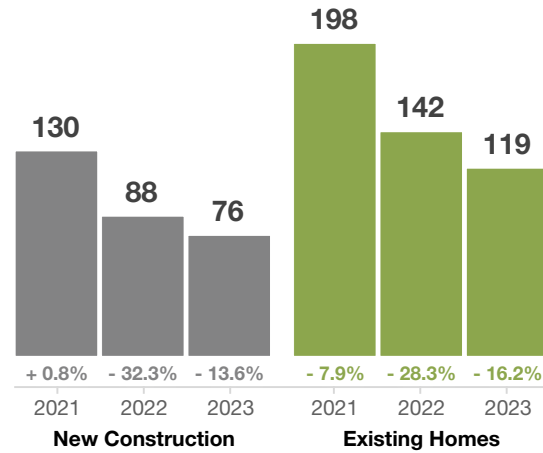


Lincoln Area Region

June

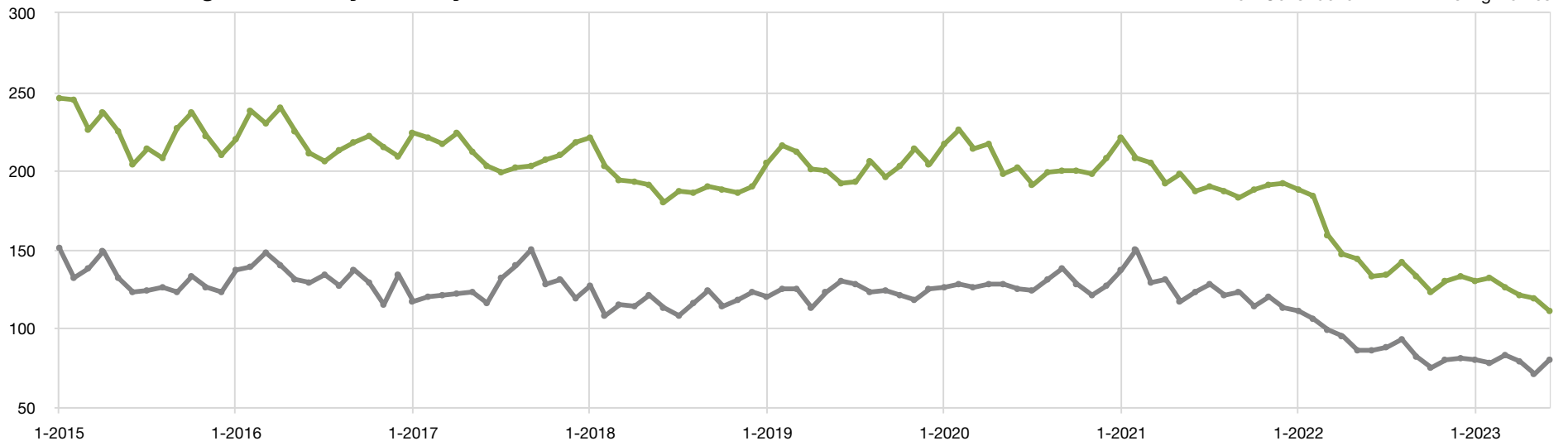


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
May-2023	71	- 17.4%	119	- 17.4%
Jun-2023	80	- 7.0%	111	- 16.5%
12-Month Avg	81	- 25.7%	128	- 26.4%

Historical Housing Affordability Index by Month



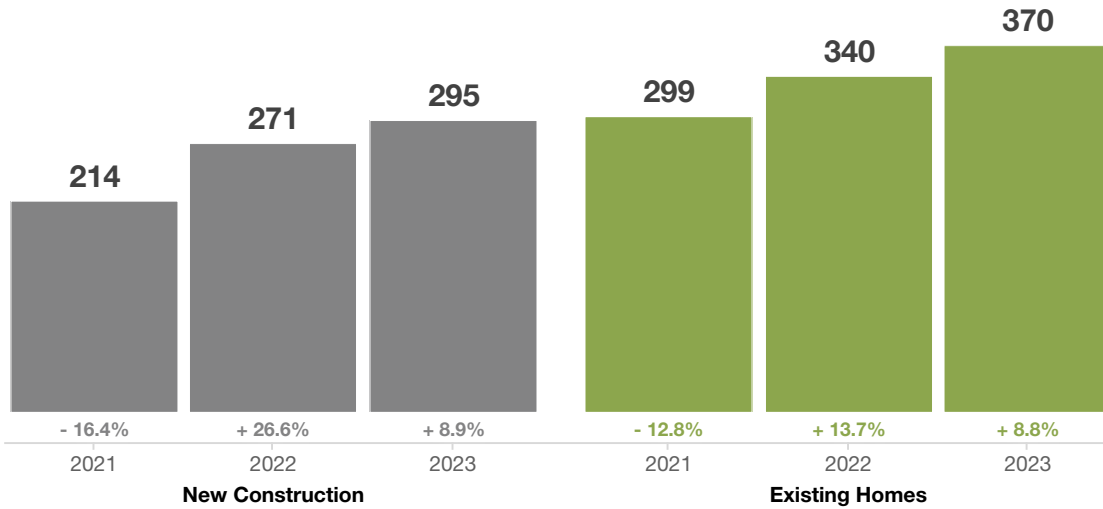
Inventory of Homes for Sale

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



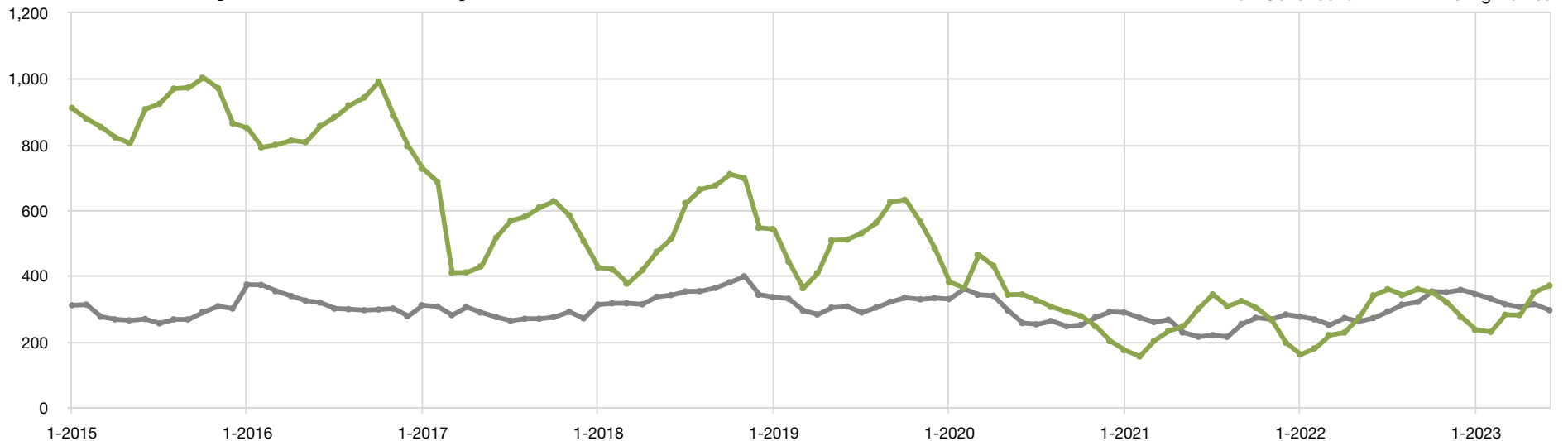
Lincoln Area Region

June



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	352	+ 29.4%	349	+ 15.6%
Nov-2022	350	+ 31.1%	319	+ 19.9%
Dec-2022	357	+ 26.6%	274	+ 39.8%
Jan-2023	344	+ 25.1%	235	+ 46.9%
Feb-2023	330	+ 23.6%	229	+ 27.9%
Mar-2023	313	+ 25.2%	281	+ 28.3%
Apr-2023	305	+ 12.5%	280	+ 23.3%
May-2023	313	+ 19.9%	350	+ 28.2%
Jun-2023	295	+ 8.9%	370	+ 8.8%
12-Month Avg	324	+ 25.1%	312	+ 19.5%

Historical Inventory of Homes for Sale by Month



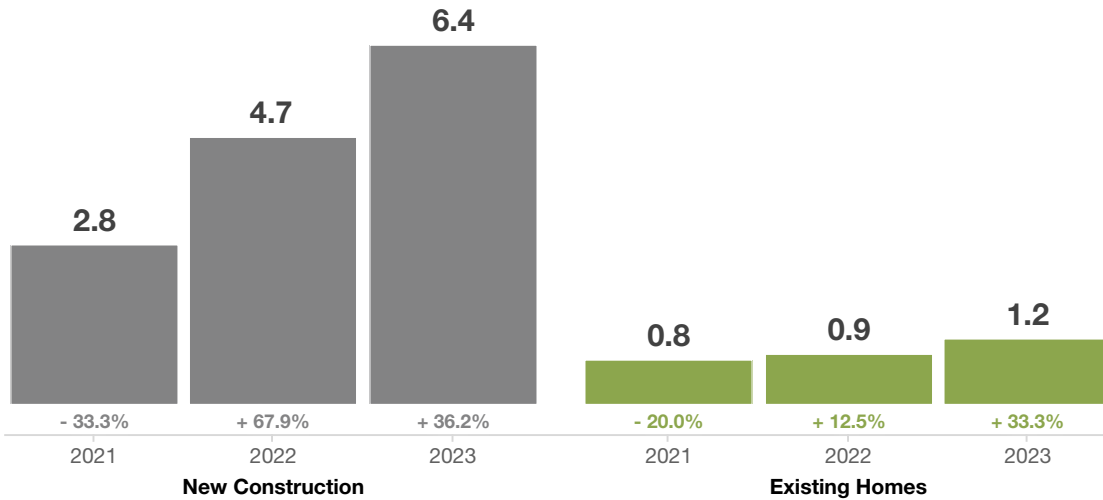
Months Supply of Inventory

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

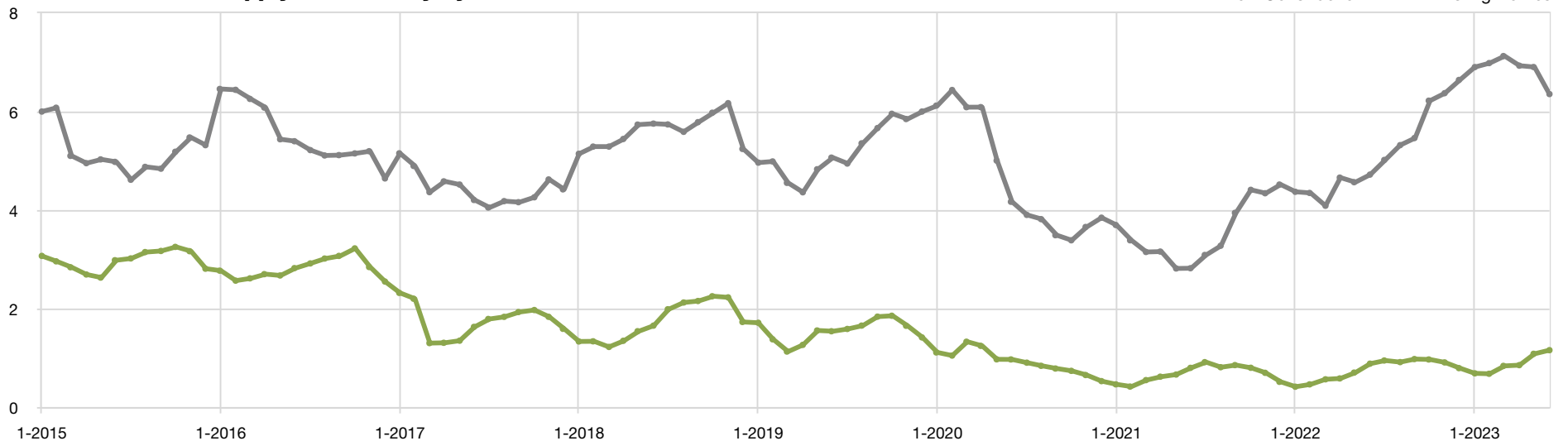
June



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	6.4	+ 48.8%	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	6.9	+ 46.8%	0.9	+ 50.0%
May-2023	6.9	+ 50.0%	1.1	+ 57.1%
Jun-2023	6.4	+ 36.2%	1.2	+ 33.3%
12-Month Avg*	6.4	+ 51.5%	0.9	+ 31.8%

* Months Supply for all properties from July 2022 through June 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	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		703	648	- 7.8%	3,520	3,328	- 5.5%
Pending Sales		470	442	- 6.0%	2,701	2,296	- 15.0%
Closed Sales		600	493	- 17.8%	2,513	2,090	- 16.8%
Days on Market Until Sale		11	14	+ 27.3%	15	19	+ 26.7%
Median Closed Price		\$289,000	\$308,000	+ 6.6%	\$277,425	\$290,000	+ 4.5%
Average Closed Price		\$339,130	\$339,429	+ 0.1%	\$316,581	\$333,023	+ 5.2%
Percent of List Price Received		102.8%	101.3%	- 1.5%	102.4%	100.3%	- 2.1%
Housing Affordability Index		124	105	- 15.3%	129	111	- 14.0%
Inventory of Homes for Sale		611	665	+ 8.8%	—	—	—
Months Supply of Inventory		1.4	1.8	+ 28.6%	—	—	—