Monthly Indicators

Omaha Area Region

GREAT PLAINS REGIONAL MLS

January 2023

The US housing market began the year in a state of rebalance, with many buyers and sellers remaining cautious while they wait to see where the market is headed. Nationally, pending sales rose 2.5% month-to-month, marking the first increase since May, while sales of existing homes fell 1.5% as of last measure, according to the National Association of Realtors® (NAR). Demand for housing persists, but higher mortgage interest rates have cut into housing affordability, with total home sales down 17.8% last year compared to 2021.

New Listings decreased 1.5 percent for New Construction and 8.7 percent for Existing Homes. Pending Sales decreased 2.6 percent for New Construction and 10.6 percent for Existing Homes. Inventory increased 99.6 percent for New Construction and 41.9 percent for Existing Homes.

Median Closed Price increased 18.5 percent for New Construction and 3.5 percent for Existing Homes. Days on Market increased 108.0 percent for New Construction and 61.5 percent for Existing Homes. Months Supply of Inventory increased 148.4 percent for New Construction and 66.7 percent for Existing Homes.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Quick Facts

- 29.8%	+ 1.9%	+ 74.7%
Change in **Closed Sales** All Properties	Change in **Median Closed Price** All Properties	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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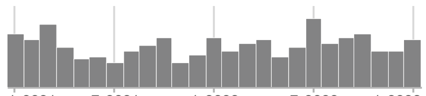
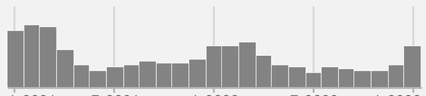
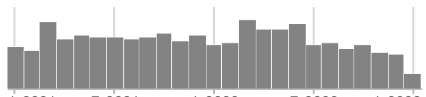
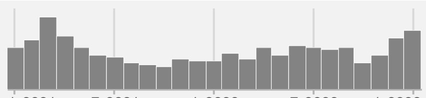
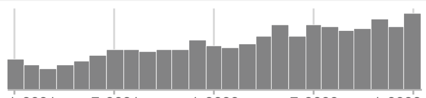
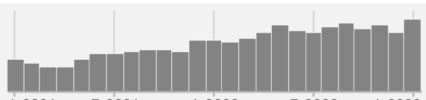
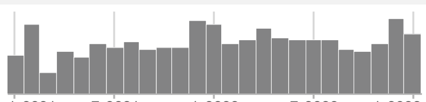
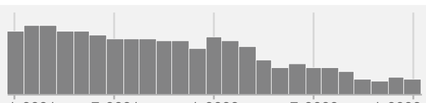
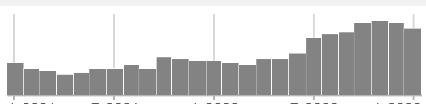
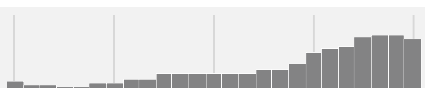
Current as of February 13, 2023. All data from Great Plains Regional MLS. Report © 2023 ShowingTime.

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.

GREAT PLAINS REGIONAL MLS

Omaha Area Region

Key Metrics	Historical Sparkbars	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		274	**270**	- 1.5%	274	**270**	- 1.5%
Pending Sales		190	**185**	- 2.6%	190	**185**	- 2.6%
Closed Sales		147	**86**	- 41.5%	147	**86**	- 41.5%
Days on Market Until Sale		25	**52**	+ 108.0%	25	**52**	+ 108.0%
Median Closed Price		$395,990	**$469,424**	+ 18.5%	$395,990	**$469,424**	+ 18.5%
Average Closed Price		$442,173	**$500,363**	+ 13.2%	$442,173	**$500,363**	+ 13.2%
Percent of List Price Received		102.3%	**102.0%**	- 0.3%	102.3%	**102.0%**	- 0.3%
Housing Affordability Index		111	**73**	- 34.2%	111	**73**	- 34.2%
Inventory of Homes for Sale		453	**904**	+ 99.6%	—	**—**	—
Months Supply of Inventory		3.1	**7.7**	+ 148.4%	—	**—**	—

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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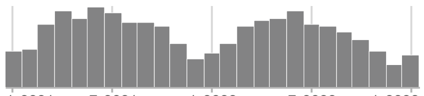
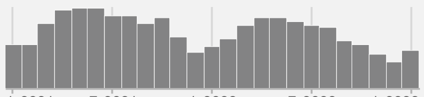
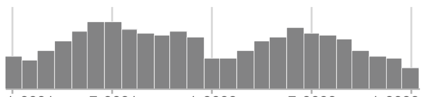
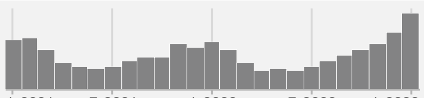
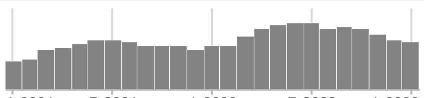
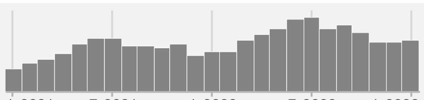
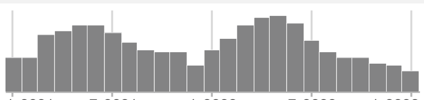
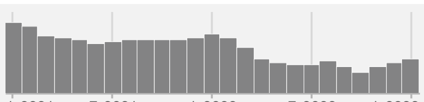
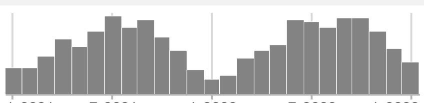
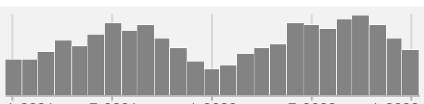
Key Metrics	Historical Sparkbars	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		780	**712**	- 8.7%	780	**712**	- 8.7%
Pending Sales		744	**665**	- 10.6%	744	**665**	- 10.6%
Closed Sales		664	**483**	- 27.3%	664	**483**	- 27.3%
Days on Market Until Sale		13	**21**	+ 61.5%	13	**21**	+ 61.5%
Median Closed Price		$238,250	**$246,500**	+ 3.5%	$238,250	**$246,500**	+ 3.5%
Average Closed Price		$269,912	**$292,964**	+ 8.5%	$269,912	**$292,964**	+ 8.5%
Percent of List Price Received		100.6%	**98.4%**	- 2.2%	100.6%	**98.4%**	- 2.2%
Housing Affordability Index		185	**140**	- 24.3%	185	**140**	- 24.3%
Inventory of Homes for Sale		344	**488**	+ 41.9%	—	**—**	—
Months Supply of Inventory		0.3	**0.5**	+ 66.7%	—	**—**	—

New Listings

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

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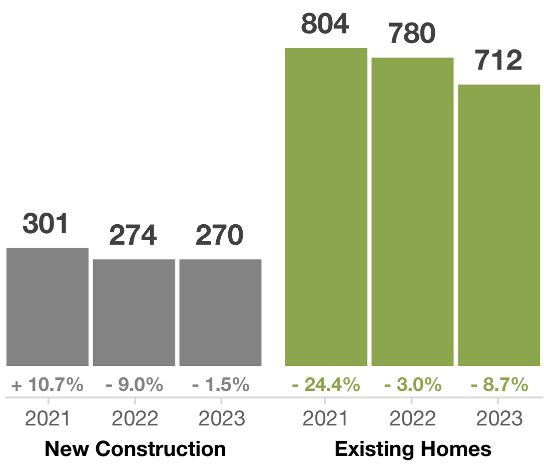
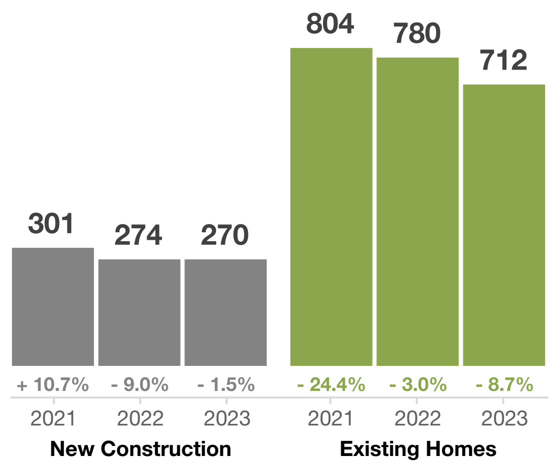
Omaha Area Region

January

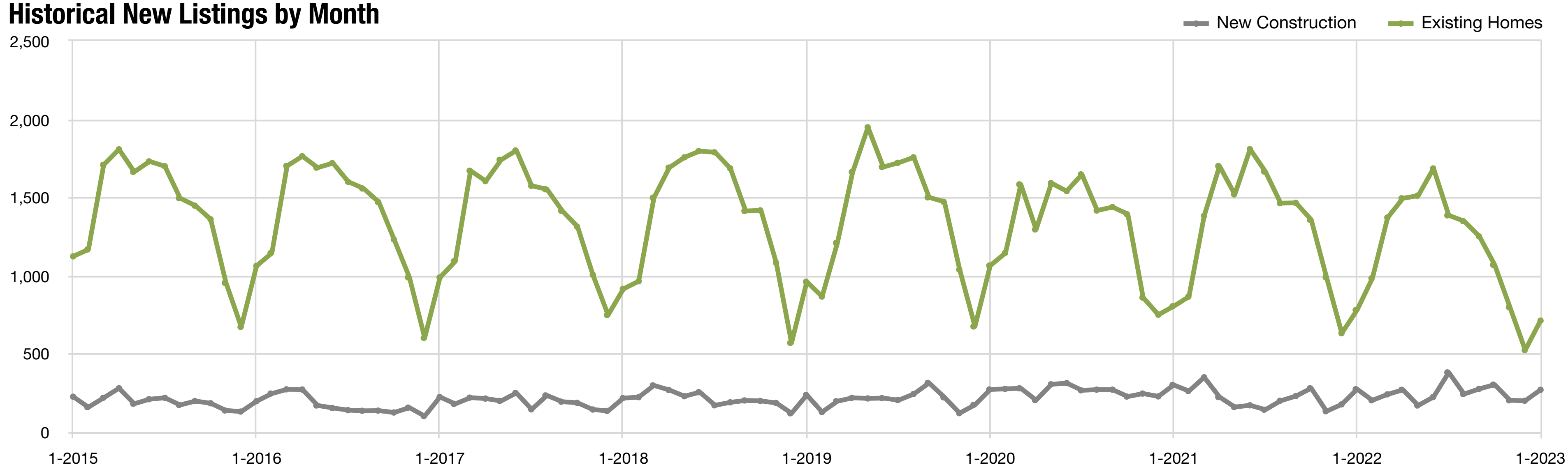


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	203	- 22.5%	983	+ 13.6%
Mar-2022	241	- 31.1%	1,371	- 0.9%
Apr-2022	270	+ 20.5%	1,494	- 12.1%
May-2022	170	+ 6.3%	1,511	- 0.5%
Jun-2022	224	+ 31.0%	1,685	- 6.8%
Jul-2022	381	+ 166.4%	1,385	- 16.8%
Aug-2022	243	+ 21.5%	1,348	- 7.9%
Sep-2022	276	+ 20.0%	1,251	- 14.6%
Oct-2022	303	+ 8.2%	1,069	- 21.2%
Nov-2022	203	+ 52.6%	798	- 19.3%
Dec-2022	200	+ 13.0%	524	- 17.1%
Jan-2023	**270**	**- 1.5%**	**712**	**- 8.7%**
12-Month Avg	249	+ 14.7%	1,178	- 9.5%

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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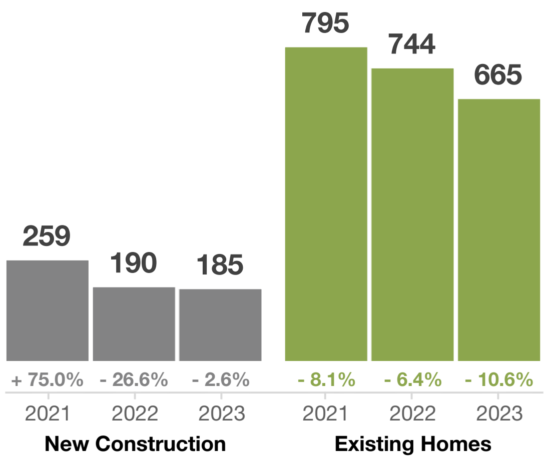
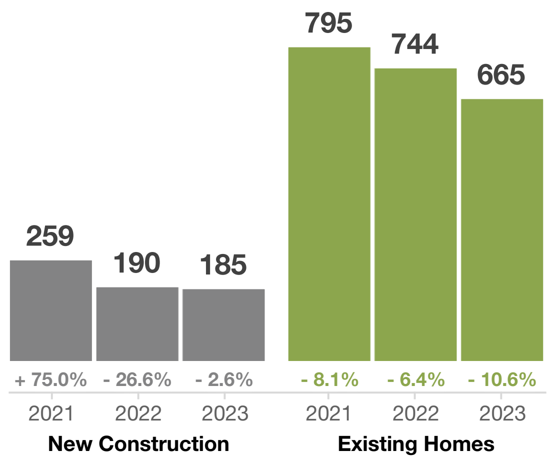
January

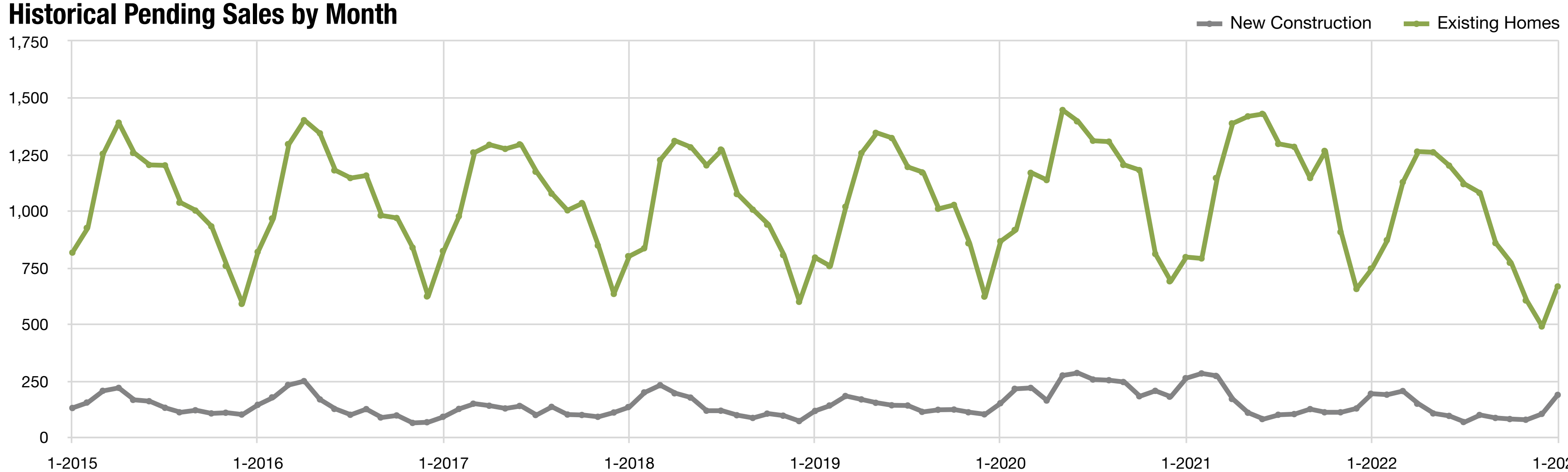


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	186	- 33.6%	870	+ 10.3%
Mar-2022	202	- 24.9%	1,127	- 1.6%
Apr-2022	146	- 12.6%	1,262	- 9.0%
May-2022	103	- 2.8%	1,259	- 11.2%
Jun-2022	92	+ 17.9%	1,200	- 16.0%
Jul-2022	65	- 33.0%	1,118	- 13.7%
Aug-2022	96	- 4.0%	1,079	- 15.9%
Sep-2022	83	- 32.0%	857	- 25.2%
Oct-2022	78	- 27.8%	770	- 39.1%
Nov-2022	75	- 30.6%	603	- 33.4%
Dec-2022	101	- 19.2%	488	- 25.4%
Jan-2023	**185**	**- 2.6%**	**665**	**- 10.6%**
12-Month Avg	118	- 19.2%	942	- 16.0%

Historical Pending Sales by Month



Closed Sales

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

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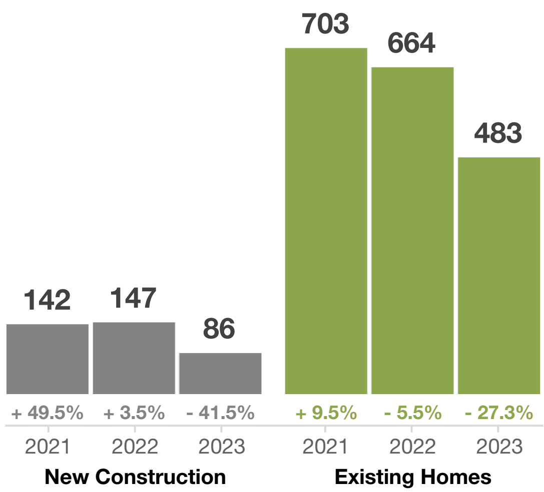
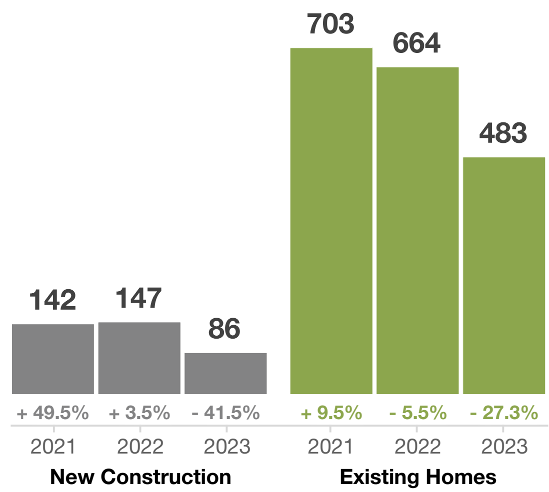
January

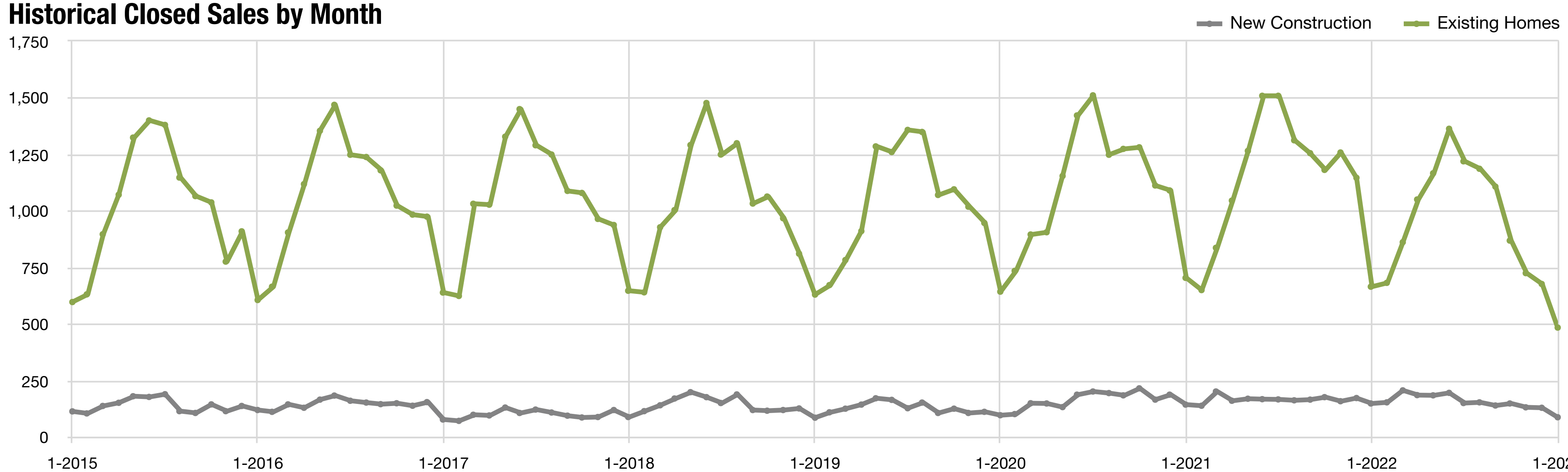


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	152	+ 10.9%	681	+ 4.9%
Mar-2022	205	+ 2.5%	861	+ 3.0%
Apr-2022	184	+ 15.7%	1,050	+ 0.5%
May-2022	183	+ 8.9%	1,166	- 7.8%
Jun-2022	194	+ 16.9%	1,363	- 9.7%
Jul-2022	149	- 9.7%	1,219	- 19.2%
Aug-2022	152	- 5.6%	1,186	- 9.6%
Sep-2022	138	- 15.9%	1,107	- 11.8%
Oct-2022	147	- 16.0%	868	- 26.5%
Nov-2022	130	- 17.2%	724	- 42.4%
Dec-2022	128	- 25.1%	676	- 41.0%
Jan-2023	**86**	**- 41.5%**	**483**	**- 27.3%**
12-Month Avg	154	- 6.1%	949	- 16.5%

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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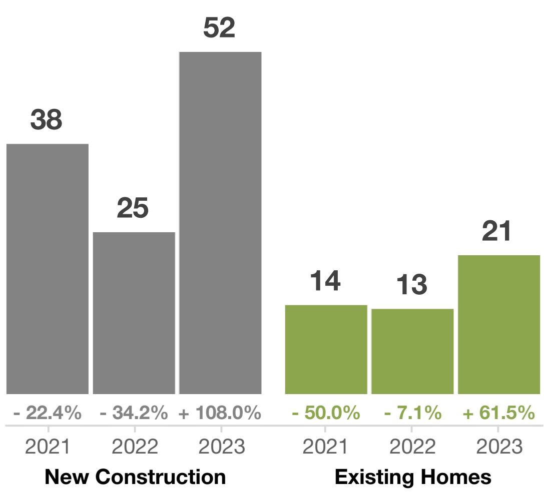
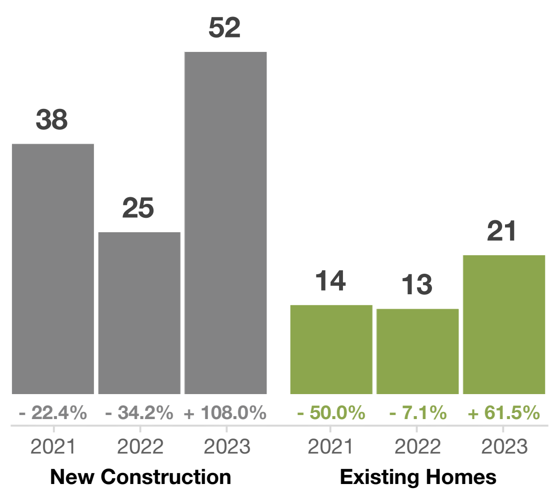
January



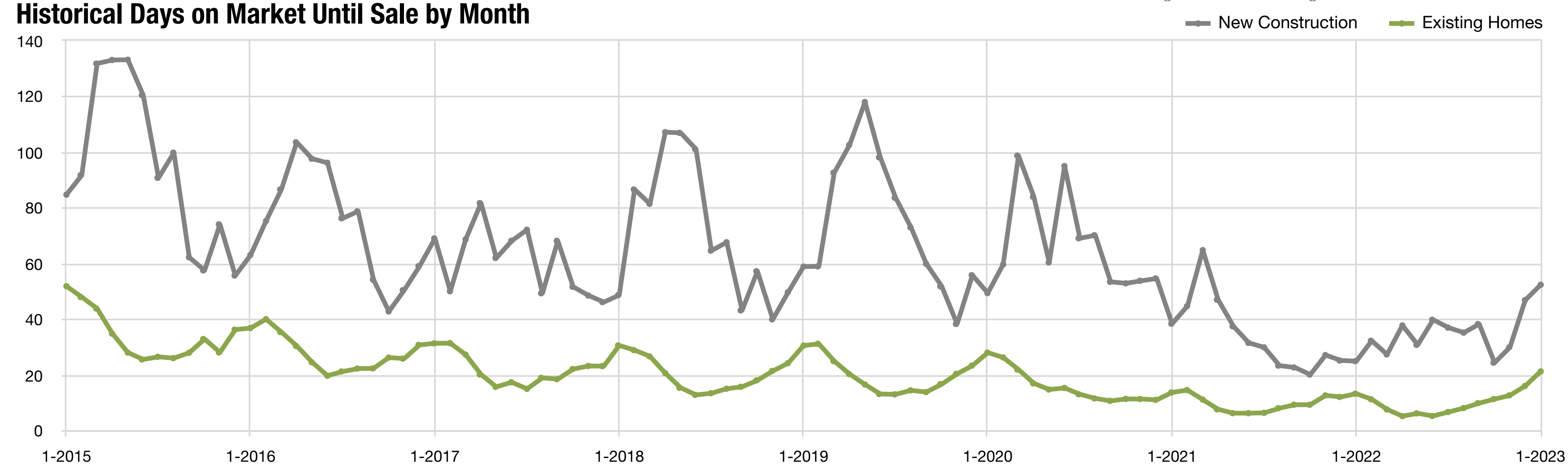
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	32	- 28.9%	11	- 21.4%
Mar-2022	27	- 58.5%	7	- 36.4%
Apr-2022	38	- 19.1%	5	- 37.5%
May-2022	31	- 16.2%	6	0.0%
Jun-2022	40	+ 29.0%	5	- 16.7%
Jul-2022	37	+ 23.3%	7	+ 16.7%
Aug-2022	35	+ 52.2%	8	0.0%
Sep-2022	38	+ 65.2%	10	+ 11.1%
Oct-2022	24	+ 20.0%	11	+ 22.2%
Nov-2022	30	+ 11.1%	13	0.0%
Dec-2022	47	+ 88.0%	16	+ 33.3%
Jan-2023	**52**	**+ 108.0%**	**21**	**+ 61.5%**
12-Month Avg*	35	+ 4.5%	9	- 1.9%

* Days on Market for all properties from February 2022 through January 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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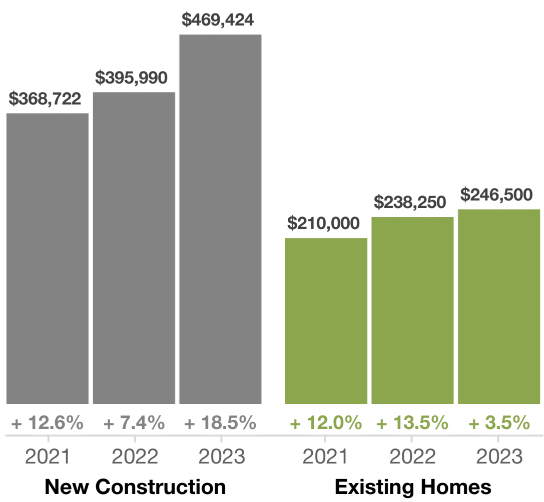
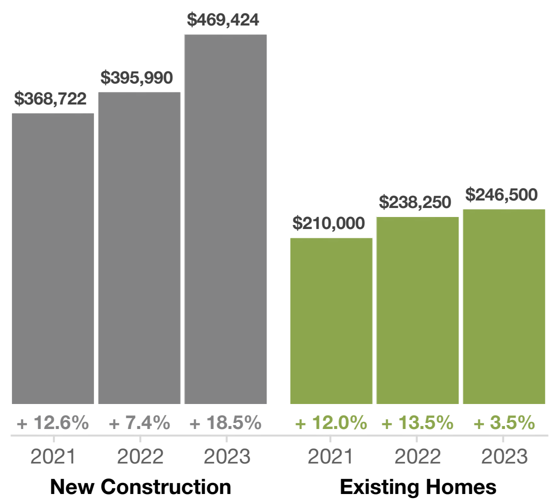


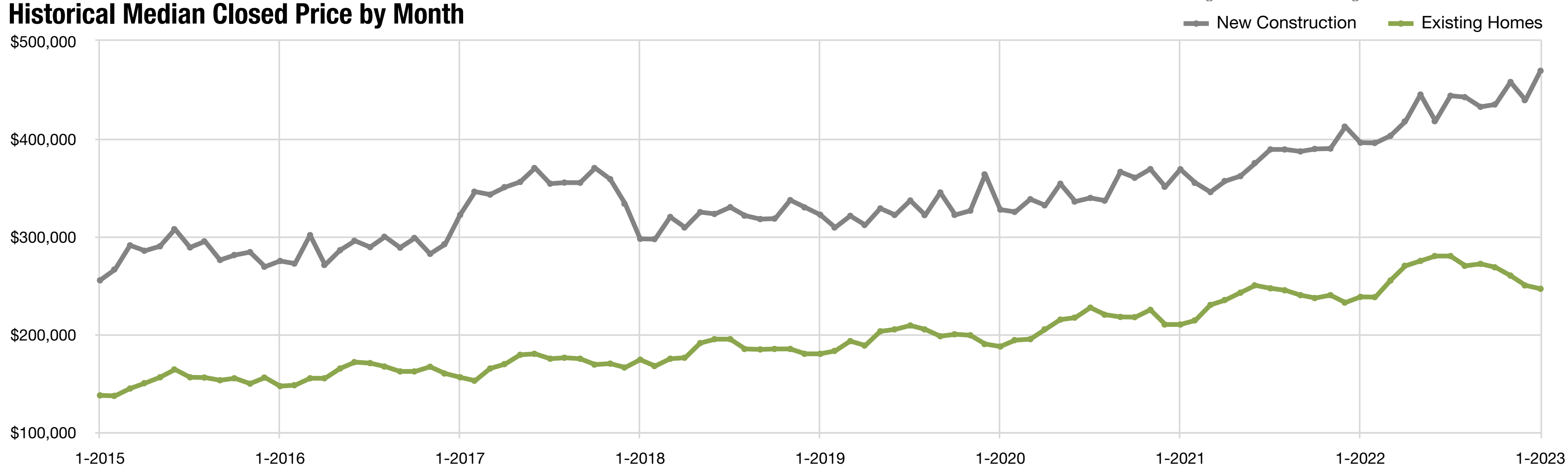
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	$395,639	+ 11.5%	$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	$445,129	+ 23.1%	$275,000	+ 13.4%
Jun-2022	$417,930	+ 11.4%	$280,000	+ 12.0%
Jul-2022	$443,931	+ 14.1%	$280,000	+ 13.4%
Aug-2022	$442,492	+ 13.8%	$270,000	+ 10.2%
Sep-2022	$432,588	+ 11.8%	$272,000	+ 13.3%
Oct-2022	$434,990	+ 11.7%	$268,500	+ 13.3%
Nov-2022	$457,955	+ 17.5%	$260,000	+ 8.3%
Dec-2022	$439,456	+ 6.6%	$250,000	+ 7.6%
Jan-2023	**$469,424**	**+ 18.5%**	**$246,500**	**+ 3.5%**
12-Month Avg*	$431,239	+ 13.8%	$265,000	+ 10.4%

* Median Closed Price for all properties from February 2022 through January 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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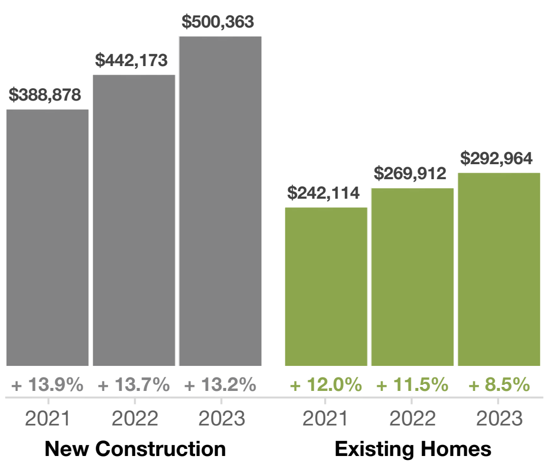
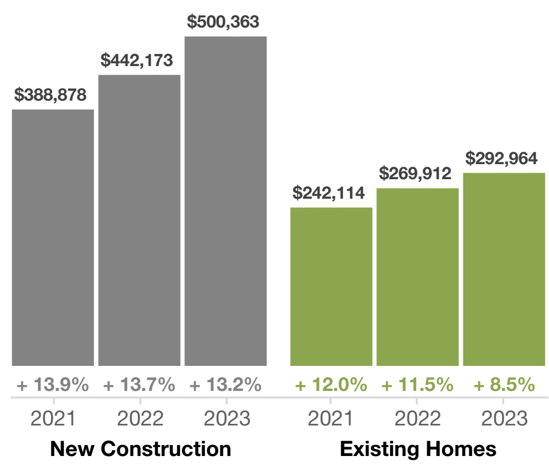


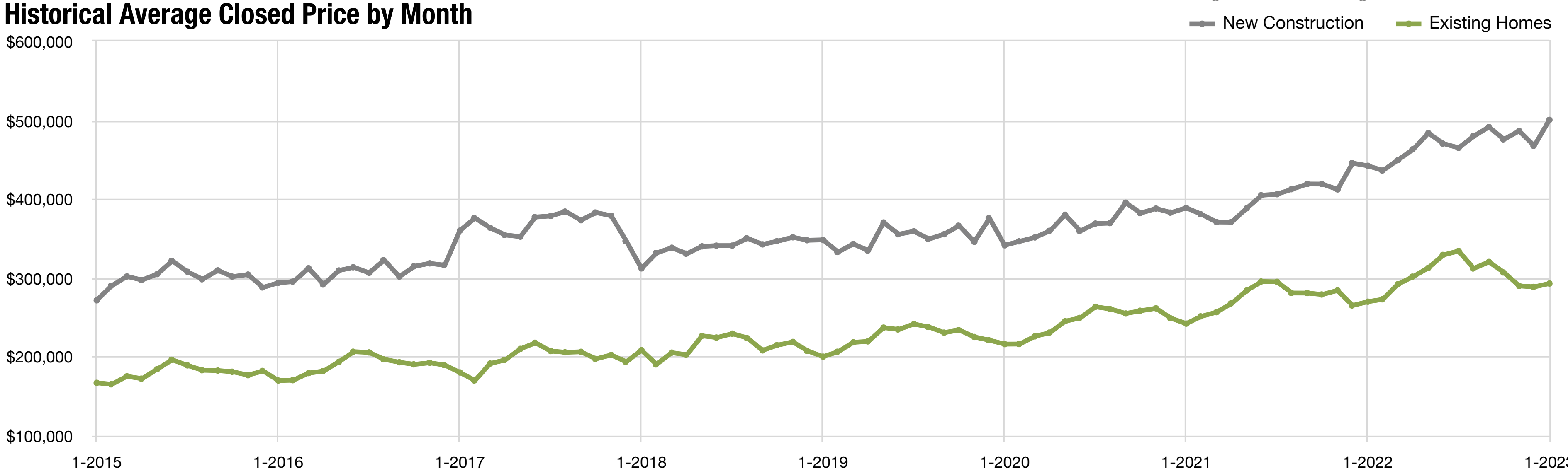
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	$436,125	+ 14.5%	$272,949	+ 8.6%
Mar-2022	$449,564	+ 21.2%	$292,213	+ 13.9%
Apr-2022	$462,949	+ 24.9%	$301,689	+ 12.7%
May-2022	$483,644	+ 24.5%	$312,830	+ 10.1%
Jun-2022	$470,296	+ 16.2%	$329,197	+ 11.4%
Jul-2022	$464,898	+ 14.5%	$334,182	+ 13.2%
Aug-2022	$479,691	+ 16.3%	$312,049	+ 11.1%
Sep-2022	$491,283	+ 17.2%	$320,315	+ 14.0%
Oct-2022	$475,710	+ 13.5%	$307,001	+ 10.0%
Nov-2022	$486,365	+ 18.0%	$289,944	+ 2.0%
Dec-2022	$467,480	+ 4.9%	$288,699	+ 8.9%
Jan-2023	**$500,363**	**+ 13.2%**	**$292,964**	**+ 8.5%**
12-Month Avg*	$470,457	+ 16.0%	$308,580	+ 10.7%

* Average Closed Price for all properties from February 2022 through January 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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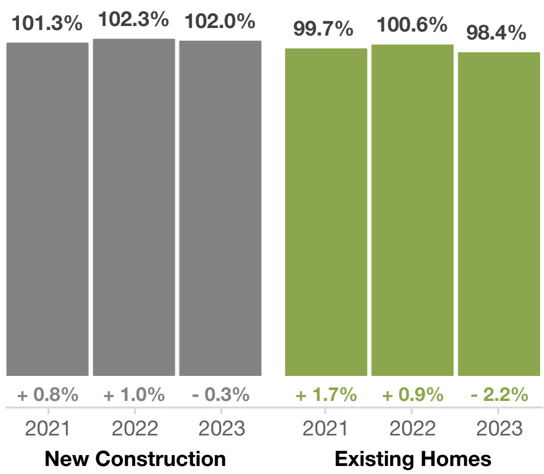
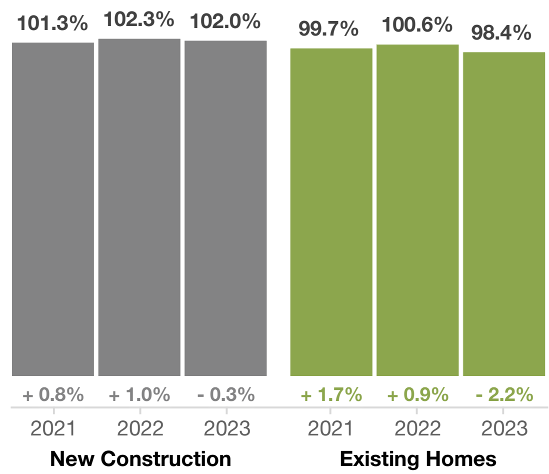
January



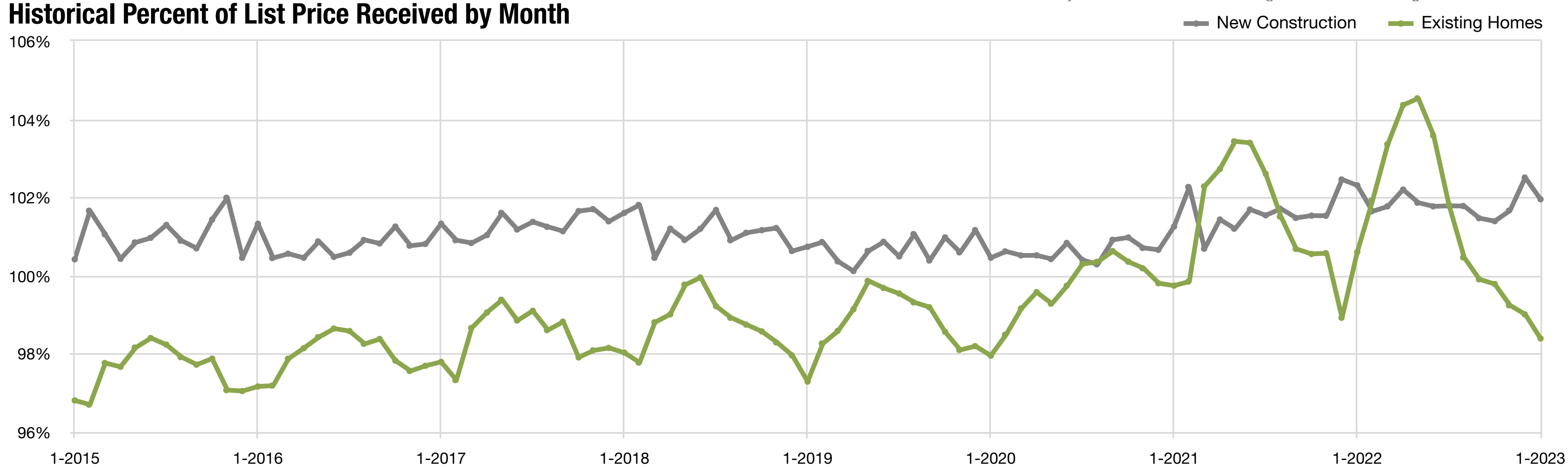
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	101.6%	- 0.7%	101.9%	+ 2.1%
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	101.8%	+ 0.3%	101.8%	- 0.8%
Aug-2022	101.8%	+ 0.1%	100.5%	- 1.0%
Sep-2022	101.5%	0.0%	99.9%	- 0.8%
Oct-2022	101.4%	- 0.1%	99.8%	- 0.8%
Nov-2022	101.7%	+ 0.2%	99.2%	- 1.4%
Dec-2022	102.5%	0.0%	99.0%	+ 0.1%
Jan-2023	**102.0%**	**- 0.3%**	**98.4%**	**- 2.2%**
12-Month Avg*	101.8%	+ 0.2%	101.7%	+ 0.1%

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

Historical Percent of List Price Received by Month



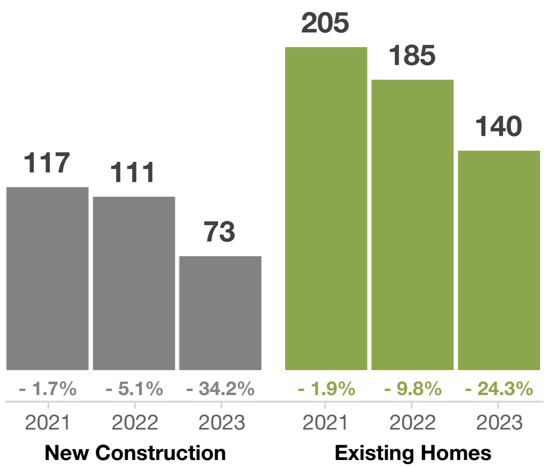
Housing Affordability Index

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.

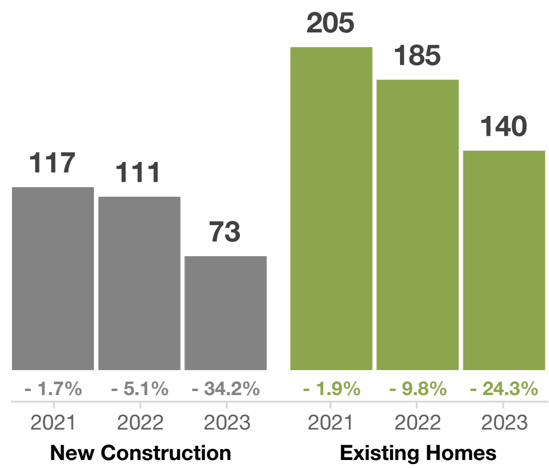
GREAT PLAINS REGIONAL MLS

Omaha Area Region

January

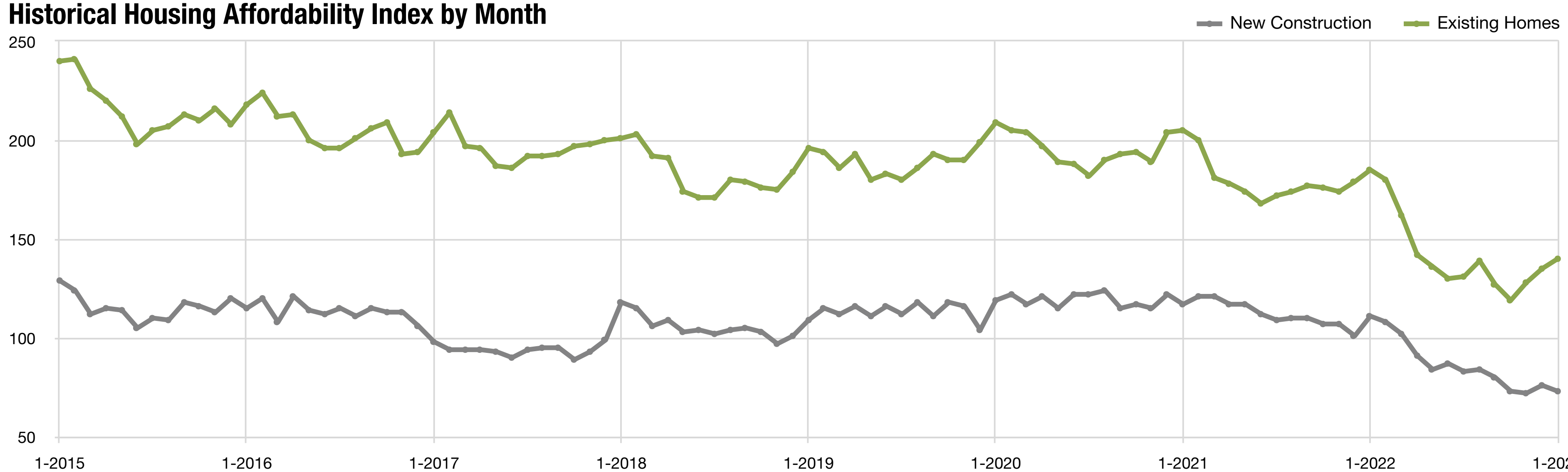


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	108	- 10.7%	180	- 10.0%
Mar-2022	102	- 15.7%	162	- 10.5%
Apr-2022	91	- 22.2%	142	- 20.2%
May-2022	84	- 28.2%	136	- 21.8%
Jun-2022	87	- 22.3%	130	- 22.6%
Jul-2022	83	- 23.9%	131	- 23.8%
Aug-2022	84	- 23.6%	139	- 20.1%
Sep-2022	80	- 27.3%	127	- 28.2%
Oct-2022	73	- 31.8%	119	- 32.4%
Nov-2022	72	- 32.7%	128	- 26.4%
Dec-2022	76	- 24.8%	135	- 24.6%
Jan-2023	**73**	**- 34.2%**	**140**	**- 24.3%**
12-Month Avg	84	- 25.0%	139	- 21.9%

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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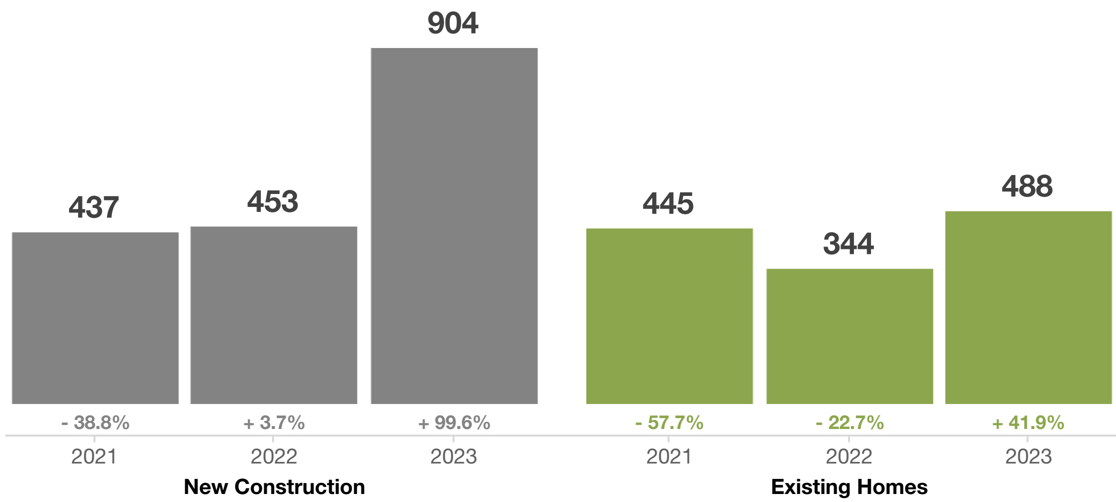
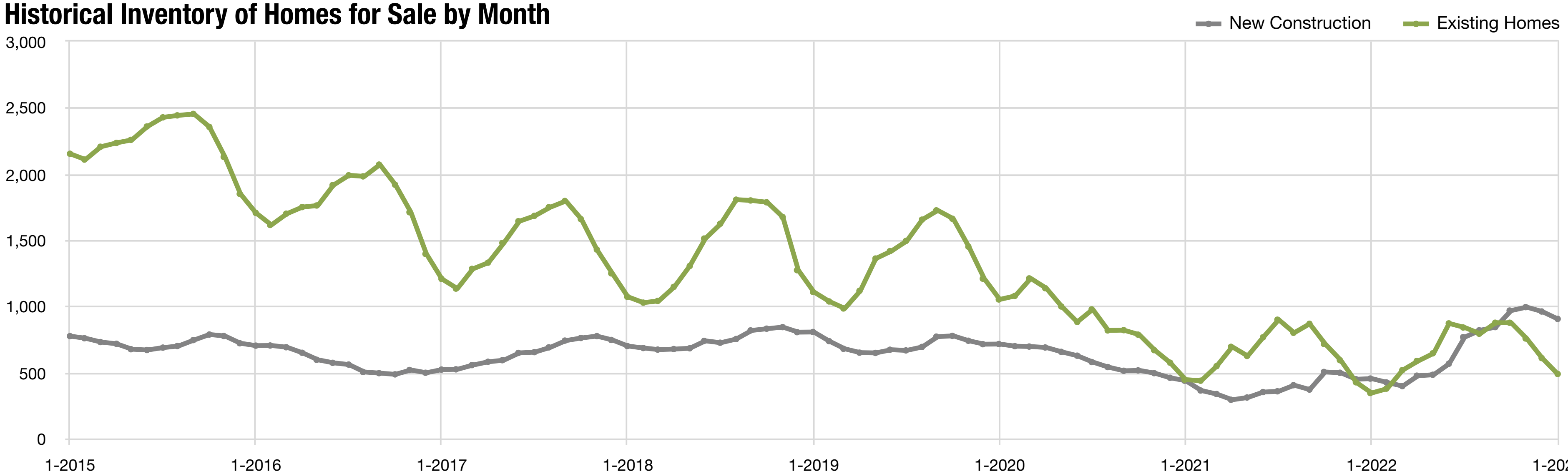
Omaha Area Region

January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	424	+ 16.8%	377	- 13.7%
Mar-2022	396	+ 17.9%	517	- 5.5%
Apr-2022	475	+ 62.1%	586	- 15.4%
May-2022	482	+ 55.5%	644	+ 3.2%
Jun-2022	565	+ 61.0%	870	+ 13.7%
Jul-2022	766	+ 114.6%	839	- 6.6%
Aug-2022	818	+ 103.0%	792	- 0.9%
Sep-2022	842	+ 127.6%	875	+ 0.9%
Oct-2022	967	+ 92.2%	875	+ 22.4%
Nov-2022	993	+ 99.8%	756	+ 27.7%
Dec-2022	960	+ 114.3%	608	+ 43.1%
Jan-2023	**904**	**+ 99.6%**	**488**	**+ 41.9%**
12-Month Avg	716	+ 83.6%	686	+ 6.9%

Historical Inventory of Homes for Sale by Month



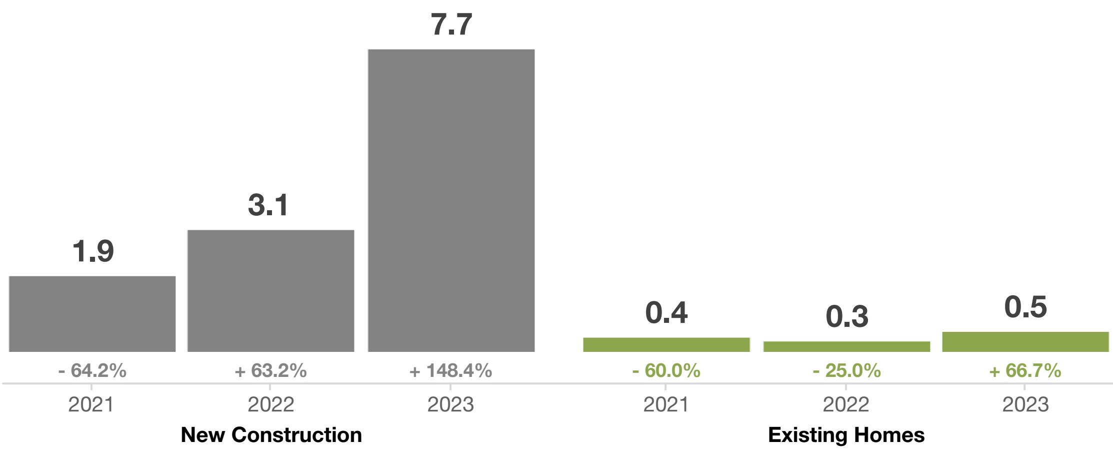
Months Supply of Inventory

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.

GREAT PLAINS REGIONAL MLS

Omaha Area Region

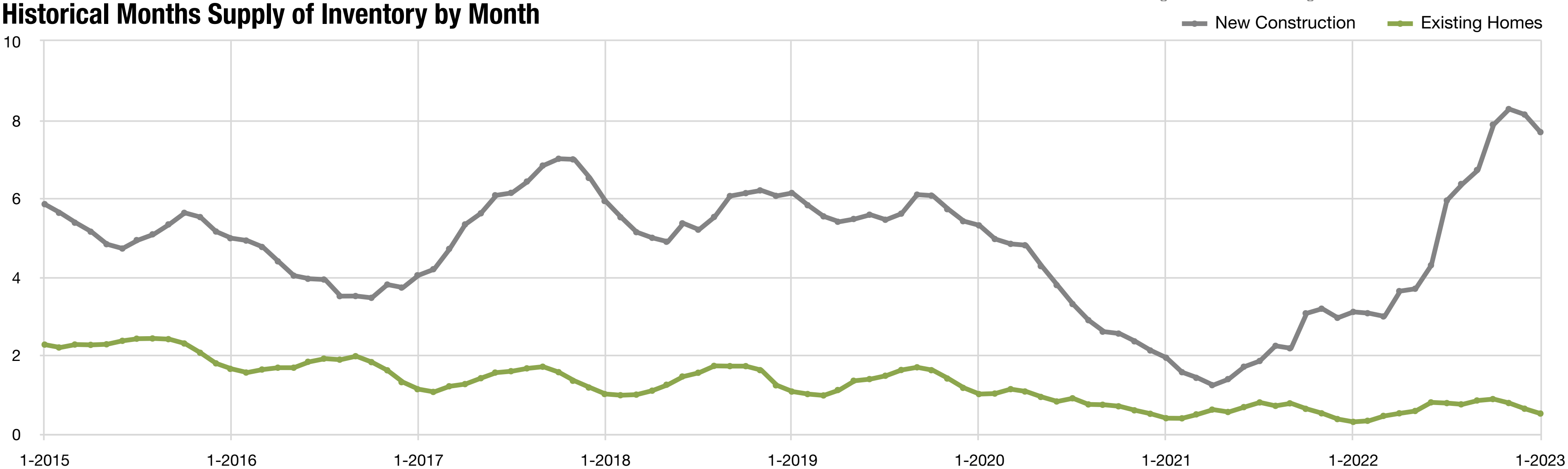
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	3.1	+ 93.8%	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	+ 210.5%	0.8	0.0%
Aug-2022	6.4	+ 190.9%	0.8	+ 14.3%
Sep-2022	6.7	+ 204.5%	0.9	+ 12.5%
Oct-2022	7.9	+ 154.8%	0.9	+ 50.0%
Nov-2022	8.3	+ 159.4%	0.8	+ 60.0%
Dec-2022	8.1	+ 170.0%	0.6	+ 50.0%
Jan-2023	**7.7**	**+ 148.4%**	**0.5**	**+ 66.7%**
12-Month Avg*	5.7	+ 164.7%	0.7	+ 15.0%

* Months Supply for all properties from February 2022 through January 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.

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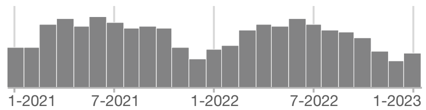
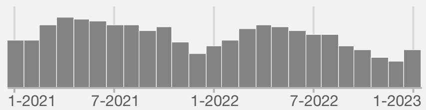
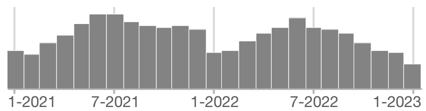
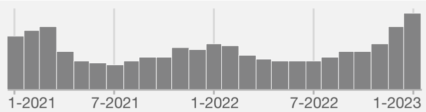
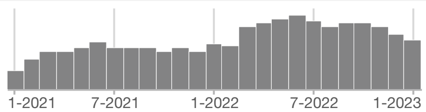
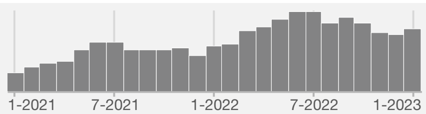
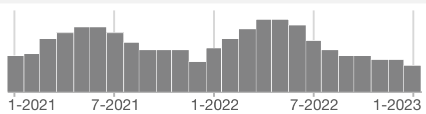
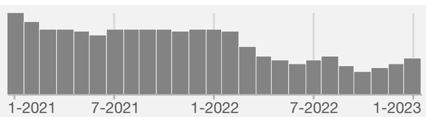
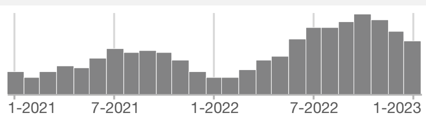
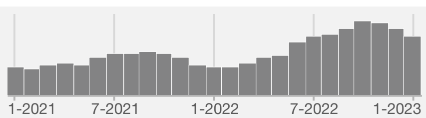
Omaha Area Region

Key Metrics	Historical Sparkbars	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,054	**982**	- 6.8%	1,054	**982**	- 6.8%
Pending Sales		934	**850**	- 9.0%	934	**850**	- 9.0%
Closed Sales		811	**569**	- 29.8%	811	**569**	- 29.8%
Days on Market Until Sale		15	**26**	+ 73.3%	15	**26**	+ 73.3%
Median Closed Price		$262,000	**$267,000**	+ 1.9%	$262,000	**$267,000**	+ 1.9%
Average Closed Price		$301,135	**$324,366**	+ 7.7%	$301,135	**$324,366**	+ 7.7%
Percent of List Price Received		100.9%	**98.9%**	- 2.0%	100.9%	**98.9%**	- 2.0%
Housing Affordability Index		168	**129**	- 23.2%	168	**129**	- 23.2%
Inventory of Homes for Sale		797	**1,392**	+ 74.7%	—	**—**	—
Months Supply of Inventory		0.6	**1.3**	+ 116.7%	—	**—**	—