

# Monthly Indicators

Omaha Area Region



## October 2023

U.S. sales of existing homes recently fell to a 13-year low, dropping 2.0% month-over-month and 15.4% year-over-year as of last measure, according to the National Association of REALTORS® (NAR), as surging interest rates and elevated sales prices continue to make homeownership unaffordable for many prospective buyers. Purchase activity is down significantly compared to this time last year, but rising interest rates are also keeping many current homeowners from selling, causing inventory to remain at historically low levels nationwide.

New Listings decreased 20.3 percent for New Construction but increased 16.0 percent for Existing Homes. Pending Sales increased 42.1 percent for New Construction and 0.5 percent for Existing Homes. Inventory decreased 2.4 percent for New Construction but increased 30.9 percent for Existing Homes.

Median Closed Price decreased 3.1 percent for New Construction but increased 2.6 percent for Existing Homes. Days on Market increased 79.2 percent for New Construction but decreased 9.1 percent for Existing Homes. Months Supply of Inventory decreased 20.0 percent for New Construction but increased 55.6 percent for Existing Homes.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

## Quick Facts

**- 12.0%**

Change in  
**Closed Sales**  
All Properties

**+ 1.8%**

Change in  
**Median Closed Price**  
All Properties

**+ 13.3%**

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	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		305	<b>243</b>	- 20.3%	2,605	<b>2,935</b>	+ 12.7%
<b>Pending Sales</b>		76	<b>108</b>	+ 42.1%	1,236	<b>1,628</b>	+ 31.7%
<b>Closed Sales</b>		148	<b>141</b>	- 4.7%	1,657	<b>1,585</b>	- 4.3%
<b>Days on Market Until Sale</b>		24	<b>43</b>	+ 79.2%	33	<b>69</b>	+ 109.1%
<b>Median Closed Price</b>		\$436,375	<b>\$422,800</b>	- 3.1%	\$426,209	<b>\$434,794</b>	+ 2.0%
<b>Average Closed Price</b>		\$474,944	<b>\$470,623</b>	- 0.9%	\$465,478	<b>\$480,485</b>	+ 3.2%
<b>Percent of List Price Received</b>		101.5%	<b>100.6%</b>	- 0.9%	101.8%	<b>100.9%</b>	- 0.9%
<b>Housing Affordability Index</b>		72	<b>70</b>	- 2.8%	73	<b>68</b>	- 6.8%
<b>Inventory of Homes for Sale</b>		982	<b>958</b>	- 2.4%	—	—	—
<b>Months Supply of Inventory</b>		8.0	<b>6.4</b>	- 20.0%	—	—	—

# 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,071	<b>1,242</b>	+ 16.0%	12,888	<b>11,661</b>	- 9.5%
<b>Pending Sales</b>		771	<b>775</b>	+ 0.5%	10,299	<b>8,684</b>	- 15.7%
<b>Closed Sales</b>		873	<b>757</b>	- 13.3%	10,181	<b>8,315</b>	- 18.3%
<b>Days on Market Until Sale</b>		11	<b>10</b>	- 9.1%	8	<b>11</b>	+ 37.5%
<b>Median Closed Price</b>		\$268,000	<b>\$275,000</b>	+ 2.6%	\$266,000	<b>\$280,000</b>	+ 5.3%
<b>Average Closed Price</b>		\$307,212	<b>\$314,763</b>	+ 2.5%	\$309,426	<b>\$325,284</b>	+ 5.1%
<b>Percent of List Price Received</b>		99.8%	<b>99.4%</b>	- 0.4%	102.1%	<b>100.5%</b>	- 1.6%
<b>Housing Affordability Index</b>		116	<b>107</b>	- 7.8%	117	<b>105</b>	- 10.3%
<b>Inventory of Homes for Sale</b>		879	<b>1,151</b>	+ 30.9%	—	—	—
<b>Months Supply of Inventory</b>		0.9	<b>1.4</b>	+ 55.6%	—	—	—

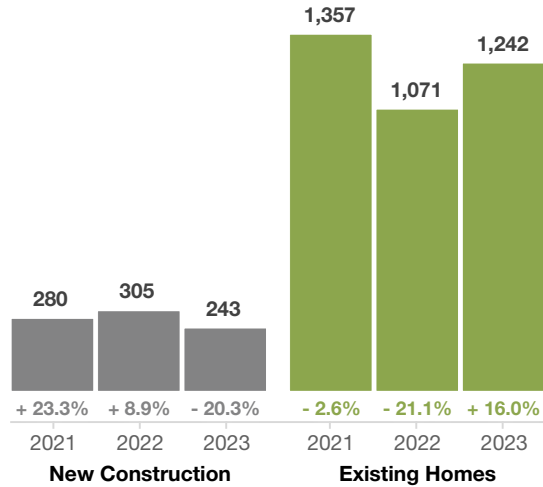
# New Listings

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

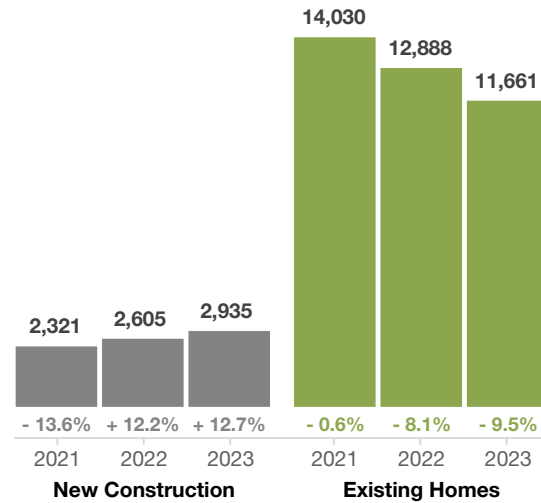


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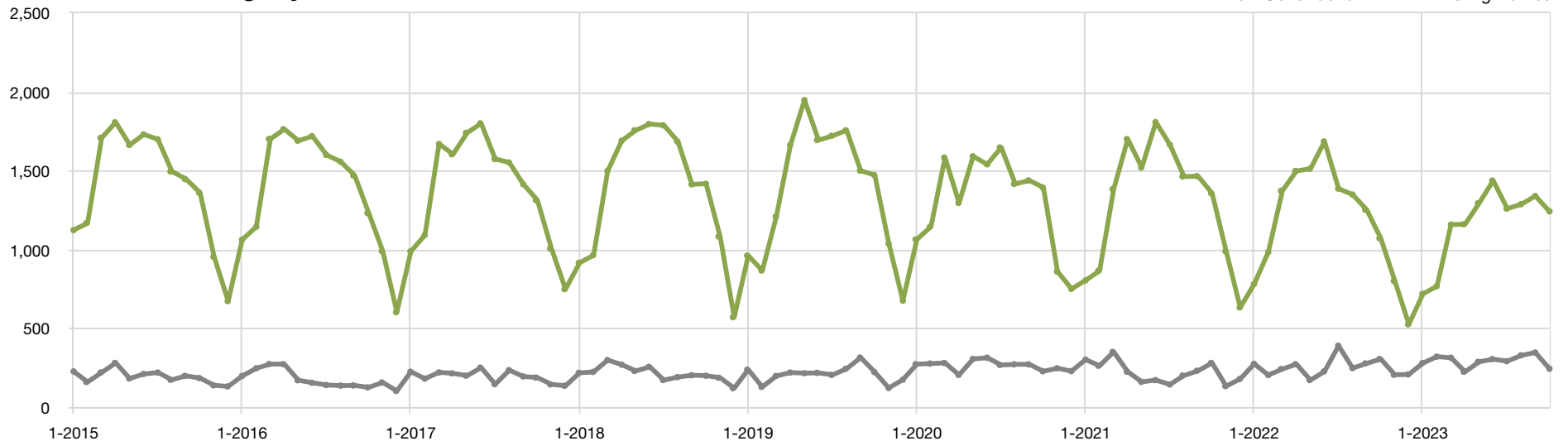


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	205	+ 54.1%	800	- 19.1%
Dec-2022	207	+ 16.3%	525	- 16.9%
Jan-2023	279	+ 1.8%	718	- 8.1%
Feb-2023	320	+ 57.6%	767	- 22.0%
Mar-2023	313	+ 29.9%	1,158	- 15.6%
Apr-2023	224	- 17.6%	1,160	- 22.6%
May-2023	287	+ 67.8%	1,294	- 14.4%
Jun-2023	304	+ 34.5%	1,437	- 14.7%
Jul-2023	291	- 25.2%	1,259	- 9.2%
Aug-2023	328	+ 32.8%	1,287	- 4.5%
Sep-2023	346	+ 24.9%	1,339	+ 6.9%
<b>Oct-2023</b>	<b>243</b>	<b>- 20.3%</b>	<b>1,242</b>	<b>+ 16.0%</b>
12-Month Avg	279	+ 14.8%	1,082	- 10.5%

## Historical New Listings by Month



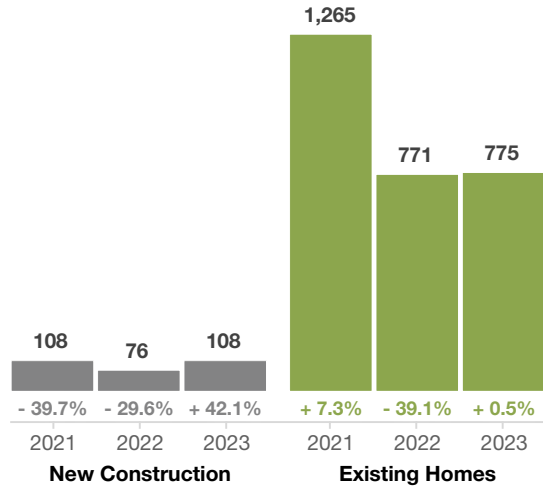
# Pending Sales

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

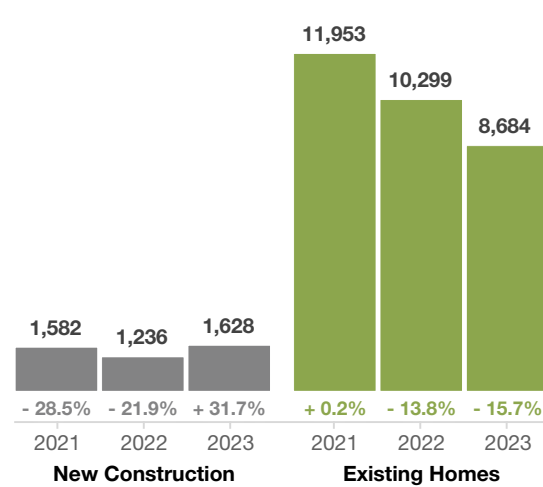


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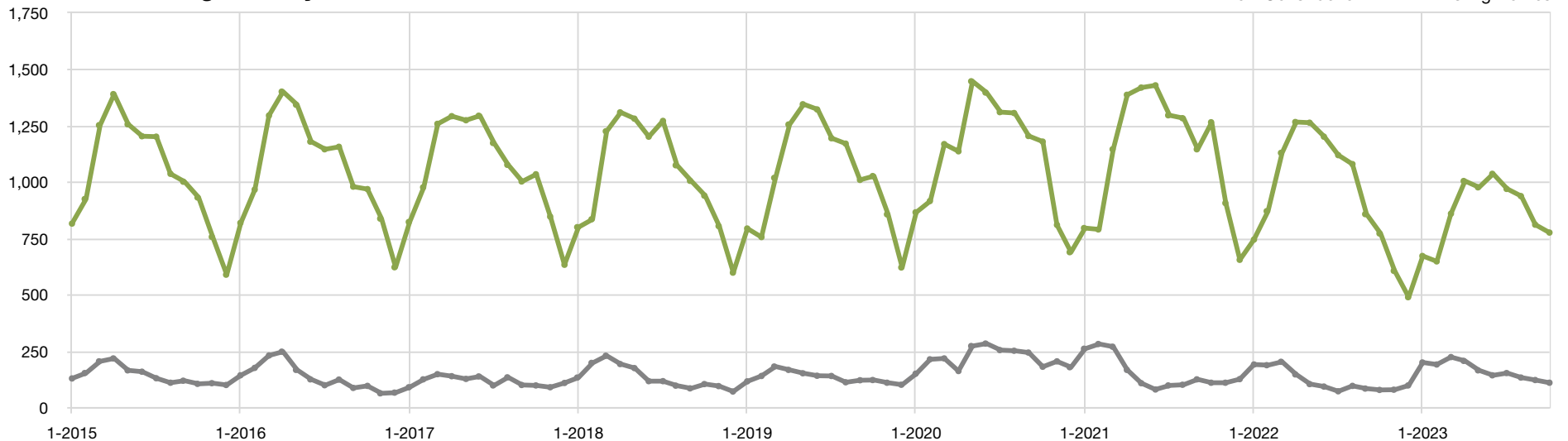


## Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	77	77	-28.7%	605	-33.2%
Dec-2022	96	96	-22.6%	488	-25.4%
Jan-2023	198	198	+4.8%	671	-9.8%
Feb-2023	189	189	+1.6%	647	-25.6%
Mar-2023	222	222	+10.4%	859	-23.9%
Apr-2023	205	205	+41.4%	1,004	-20.7%
May-2023	163	163	+59.8%	976	-22.7%
Jun-2023	141	141	+54.9%	1,036	-13.7%
Jul-2023	151	151	+115.7%	969	-13.4%
Aug-2023	131	131	+39.4%	937	-13.2%
Sep-2023	120	120	+46.3%	810	-5.5%
<b>Oct-2023</b>	<b>108</b>	<b>108</b>	<b>+42.1%</b>	<b>775</b>	<b>+0.5%</b>
12-Month Avg	150	150	+23.0%	815	-17.5%

## Historical Pending Sales by Month



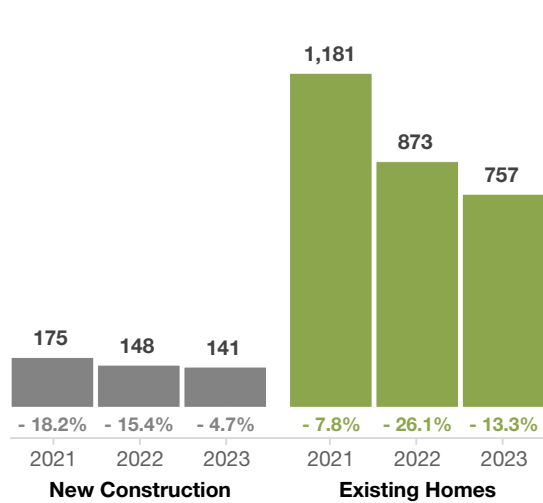
# Closed Sales

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

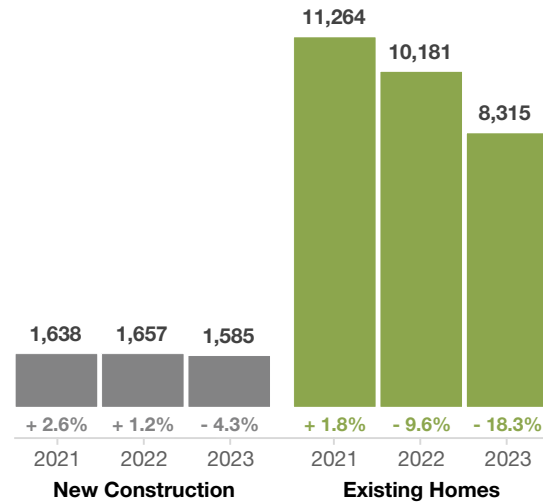


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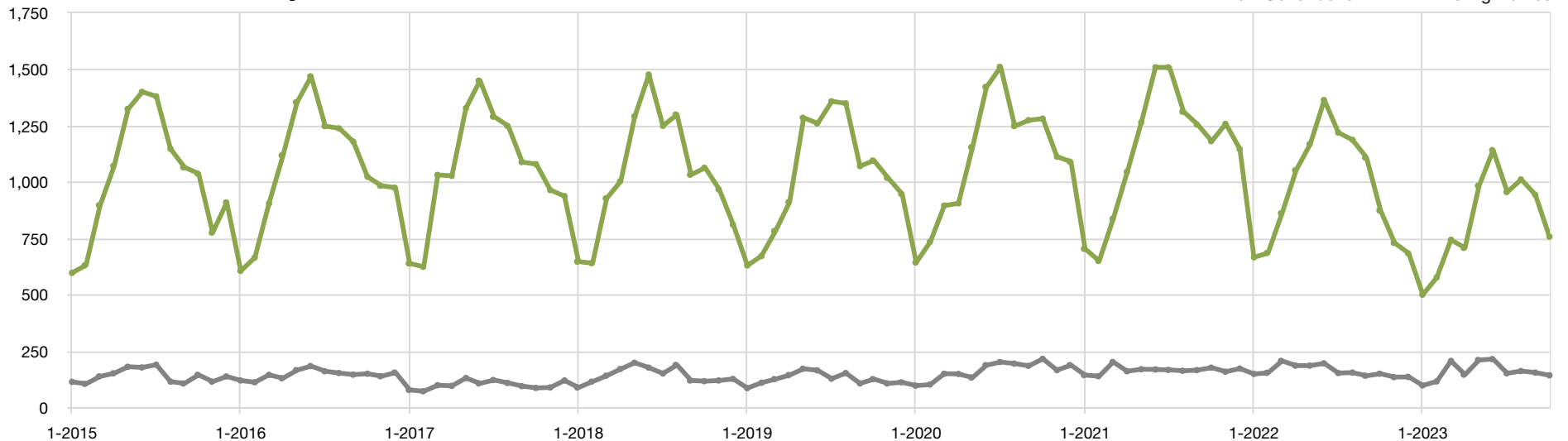


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	133	-15.3%	729	-42.1%
Dec-2022	134	-21.6%	683	-40.4%
Jan-2023	96	-34.7%	499	-25.0%
Feb-2023	114	-25.0%	576	-15.8%
Mar-2023	205	0.0%	743	-13.7%
Apr-2023	144	-21.7%	707	-32.8%
May-2023	209	+13.6%	983	-15.8%
Jun-2023	213	+9.8%	1,141	-16.3%
Jul-2023	150	-0.7%	955	-21.7%
Aug-2023	160	+4.6%	1,011	-14.8%
Sep-2023	153	+10.1%	943	-14.9%
<b>Oct-2023</b>	<b>141</b>	<b>-4.7%</b>	<b>757</b>	<b>-13.3%</b>
12-Month Avg	154	-6.7%	811	-22.7%

## Historical Closed Sales by Month



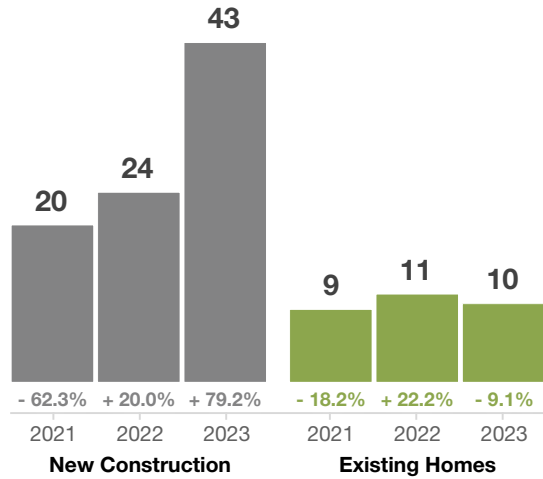
# Days on Market Until Sale

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

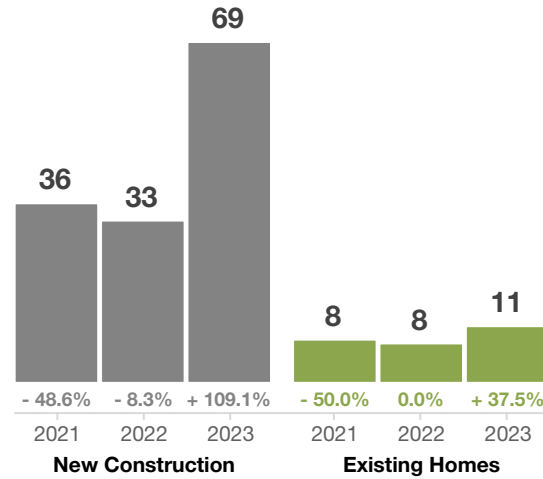


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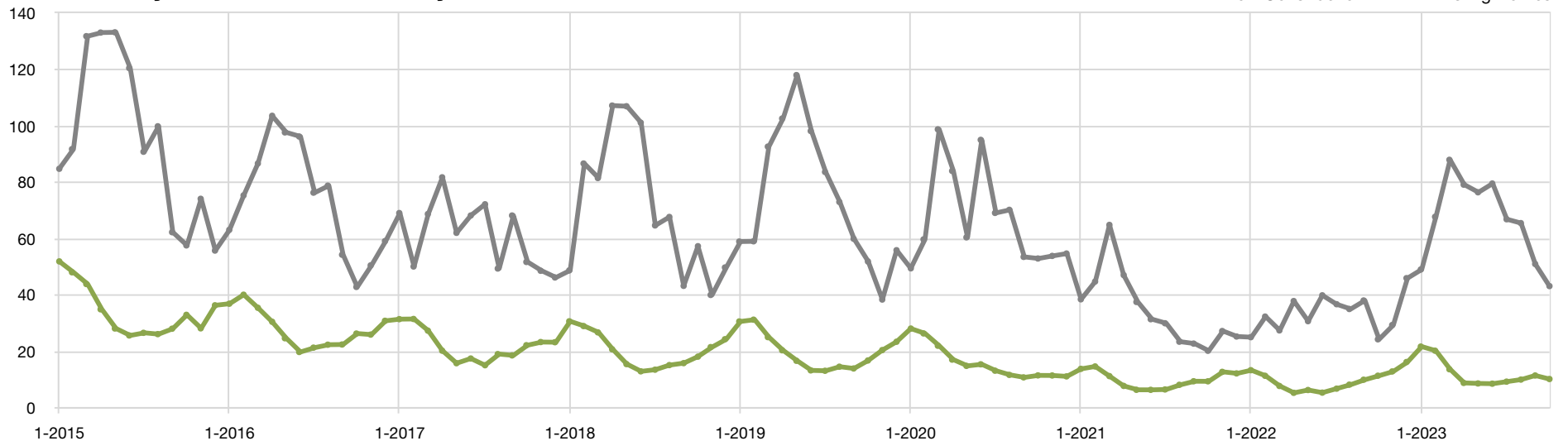
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	29	+ 7.4%	13	0.0%
Dec-2022	46	+ 84.0%	16	+ 33.3%
Jan-2023	49	+ 96.0%	21	+ 61.5%
Feb-2023	68	+ 112.5%	20	+ 81.8%
Mar-2023	88	+ 225.9%	13	+ 85.7%
Apr-2023	79	+ 107.9%	9	+ 80.0%
May-2023	76	+ 145.2%	8	+ 33.3%
Jun-2023	79	+ 97.5%	8	+ 60.0%
Jul-2023	67	+ 81.1%	9	+ 28.6%
Aug-2023	65	+ 85.7%	10	+ 25.0%
Sep-2023	51	+ 34.2%	11	+ 10.0%
<b>Oct-2023</b>	<b>43</b>	<b>+ 79.2%</b>	<b>10</b>	<b>- 9.1%</b>
12-Month Avg*	64	+ 103.8%	12	+ 33.3%

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

## Historical Days on Market Until Sale by Month



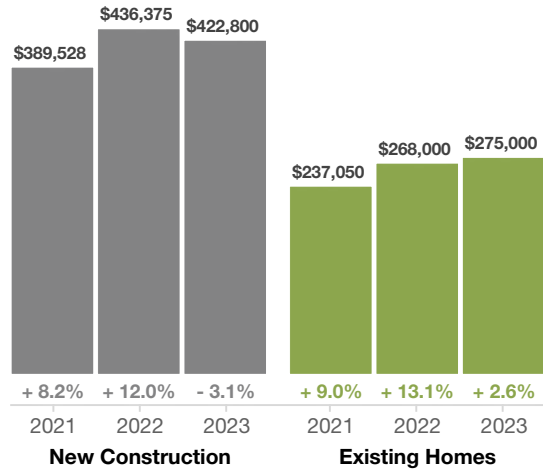
# Median Closed Price

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

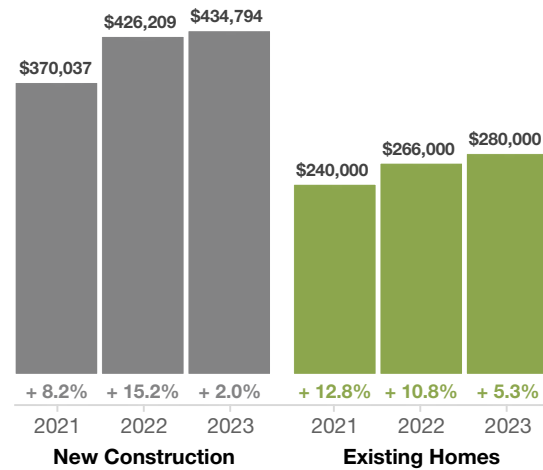


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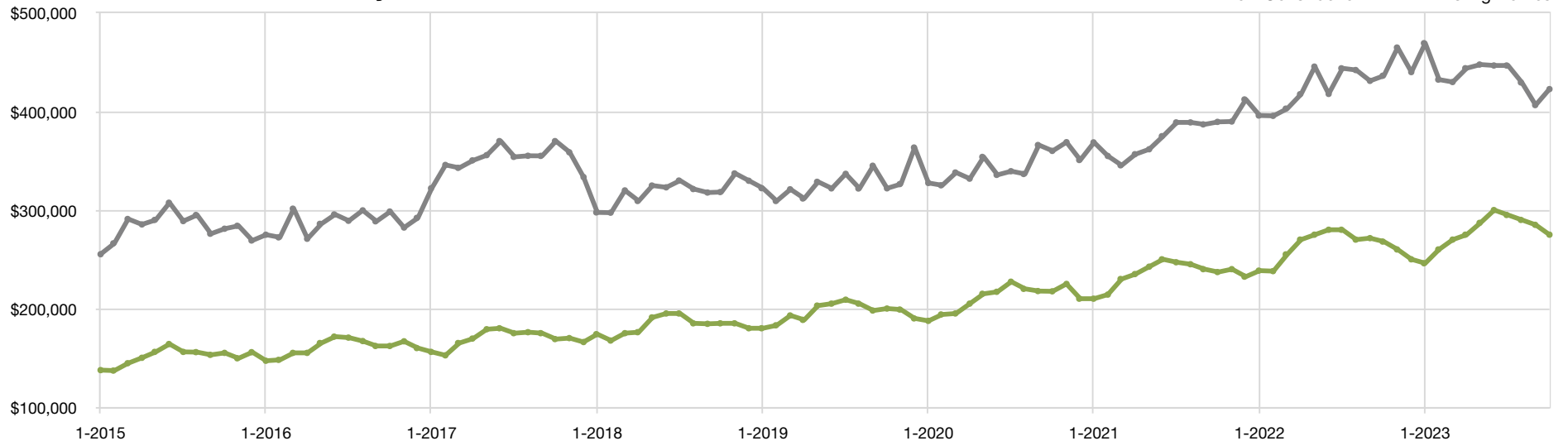
## Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022		\$465,000	+ 19.3%	\$260,000	+ 8.3%
Dec-2022		\$440,091	+ 6.7%	\$250,000	+ 7.6%
Jan-2023		\$469,424	+ 18.5%	\$246,000	+ 3.1%
Feb-2023		\$432,459	+ 9.3%	\$260,000	+ 9.2%
Mar-2023		\$430,000	+ 6.7%	\$270,000	+ 5.9%
Apr-2023		\$444,007	+ 6.3%	\$275,000	+ 1.9%
May-2023		\$447,750	+ 0.5%	\$287,000	+ 4.4%
Jun-2023		\$446,780	+ 6.9%	\$300,000	+ 7.1%
Jul-2023		\$446,784	+ 0.6%	\$295,000	+ 5.4%
Aug-2023		\$429,548	- 2.9%	\$290,000	+ 7.4%
Sep-2023		\$406,575	- 5.7%	\$285,000	+ 5.0%
<b>Oct-2023</b>		<b>\$422,800</b>	<b>- 3.1%</b>	<b>\$275,000</b>	<b>+ 2.6%</b>
12-Month Avg*		\$435,540	+ 3.4%	\$277,000	+ 6.5%

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

## Historical Median Closed Price by Month





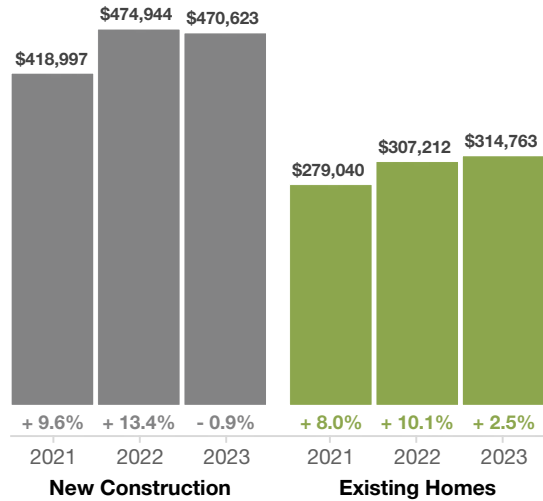
# Average Closed Price

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

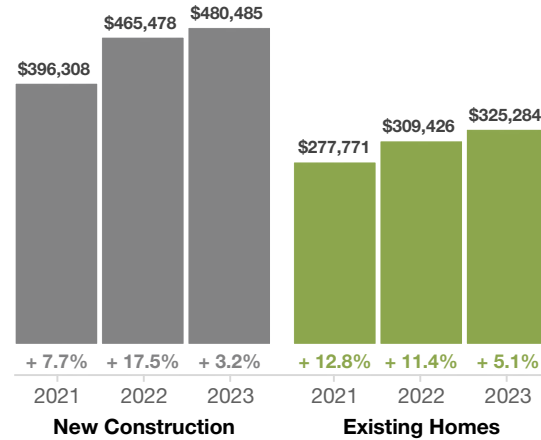


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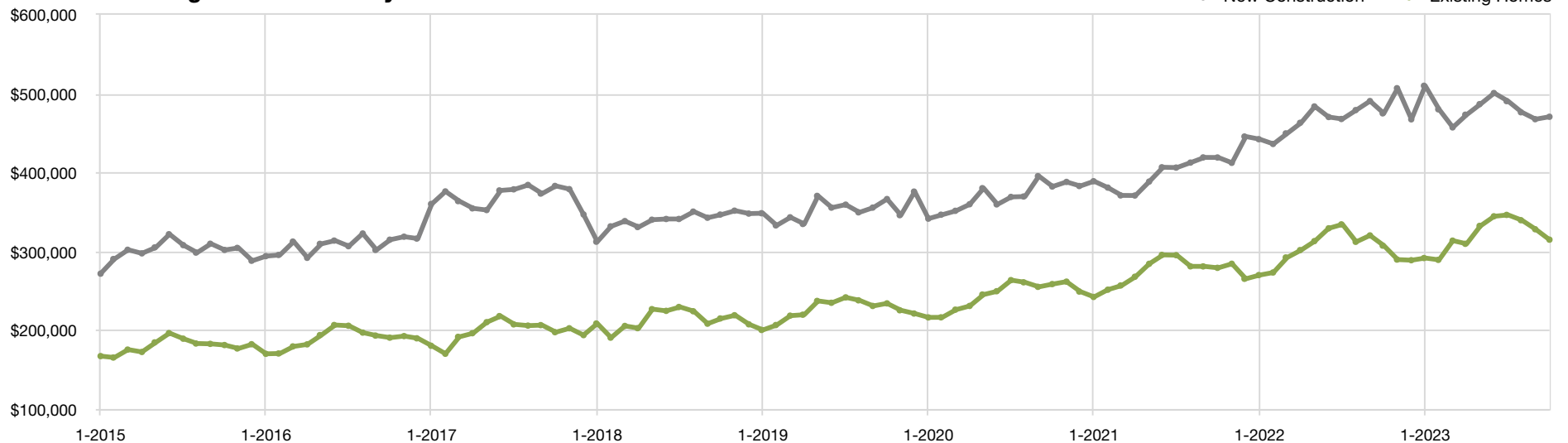
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	\$506,824	+ 23.0%	\$289,520	+ 1.9%
Dec-2022	\$467,360	+ 4.9%	\$288,719	+ 8.9%
Jan-2023	\$509,936	+ 15.3%	\$291,473	+ 8.0%
Feb-2023	\$480,075	+ 10.1%	\$289,148	+ 5.9%
Mar-2023	\$457,147	+ 1.7%	\$313,517	+ 7.3%
Apr-2023	\$473,240	+ 2.2%	\$309,508	+ 2.6%
May-2023	\$486,646	+ 0.6%	\$332,242	+ 6.2%
Jun-2023	\$500,706	+ 6.5%	\$344,409	+ 4.6%
Jul-2023	\$490,468	+ 4.8%	\$346,186	+ 3.6%
Aug-2023	\$476,331	- 0.6%	\$339,443	+ 8.8%
Sep-2023	\$467,541	- 4.7%	\$327,983	+ 2.4%
<b>Oct-2023</b>	<b>\$470,623</b>	<b>- 0.9%</b>	<b>\$314,763</b>	<b>+ 2.5%</b>
12-Month Avg*	\$481,427	+ 4.8%	\$320,031	+ 5.7%

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

## Historical Average Closed Price by Month



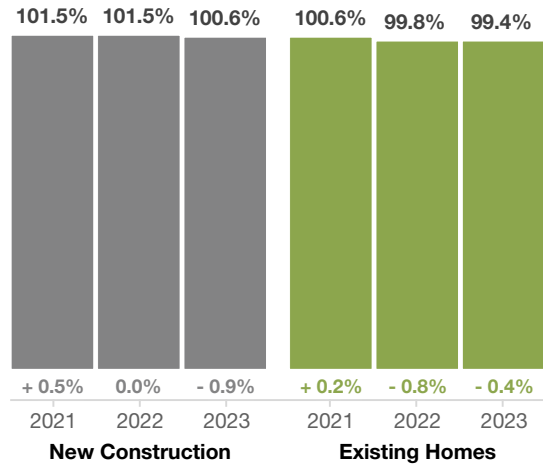
# Percent of List Price Received

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.

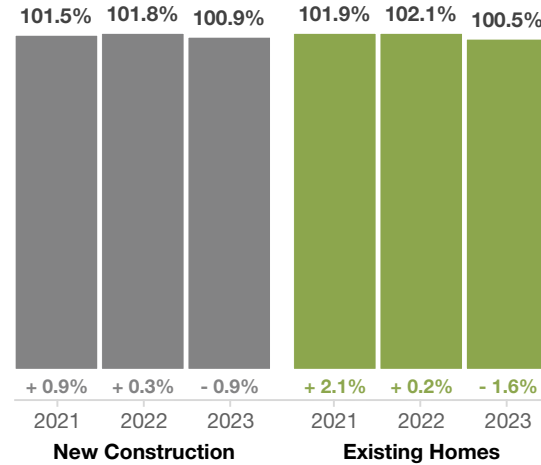


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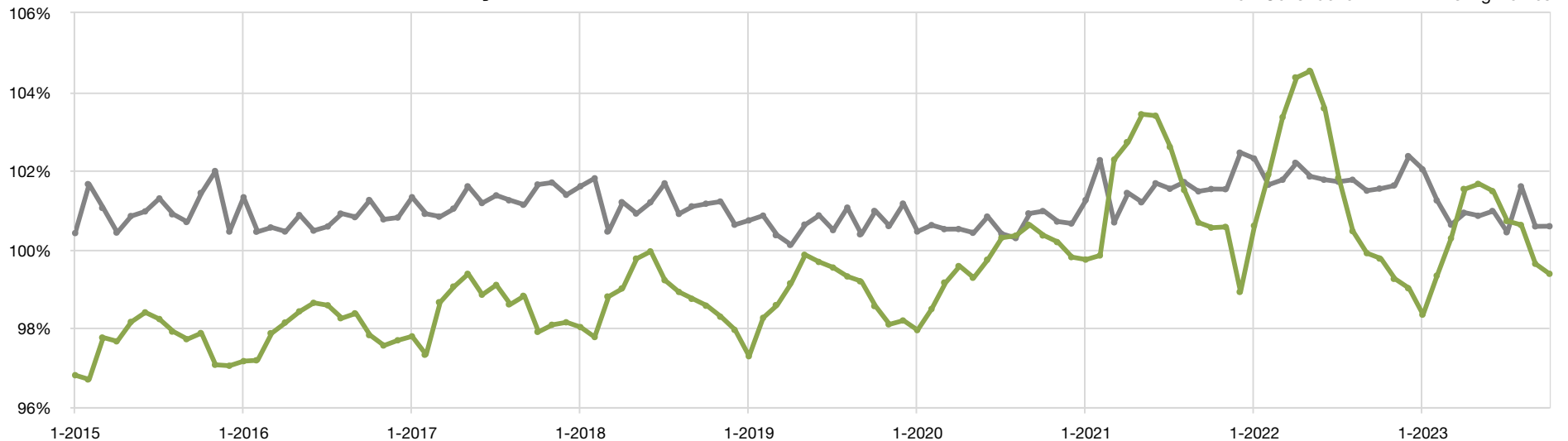
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	101.6%	+ 0.1%	99.3%	- 1.3%
Dec-2022	102.4%	- 0.1%	99.0%	+ 0.1%
Jan-2023	102.0%	- 0.3%	98.3%	- 2.3%
Feb-2023	101.2%	- 0.4%	99.3%	- 2.6%
Mar-2023	100.6%	- 1.2%	100.3%	- 3.0%
Apr-2023	100.9%	- 1.3%	101.5%	- 2.8%
May-2023	100.9%	- 1.0%	101.7%	- 2.7%
Jun-2023	101.0%	- 0.8%	101.5%	- 2.0%
Jul-2023	100.4%	- 1.3%	100.7%	- 1.1%
Aug-2023	101.6%	- 0.2%	100.6%	+ 0.1%
Sep-2023	100.6%	- 0.9%	99.6%	- 0.3%
<b>Oct-2023</b>	<b>100.6%</b>	<b>- 0.9%</b>	<b>99.4%</b>	<b>- 0.4%</b>
12-Month Avg*	101.1%	- 0.7%	100.3%	- 1.4%

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

## Historical Percent of List Price Received by Month



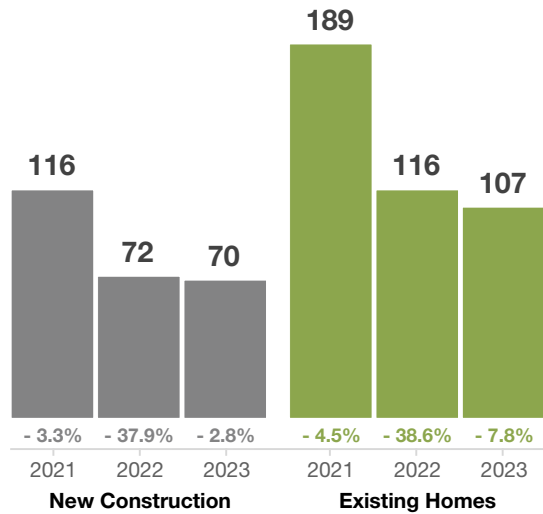
# Housing Affordability Index

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.

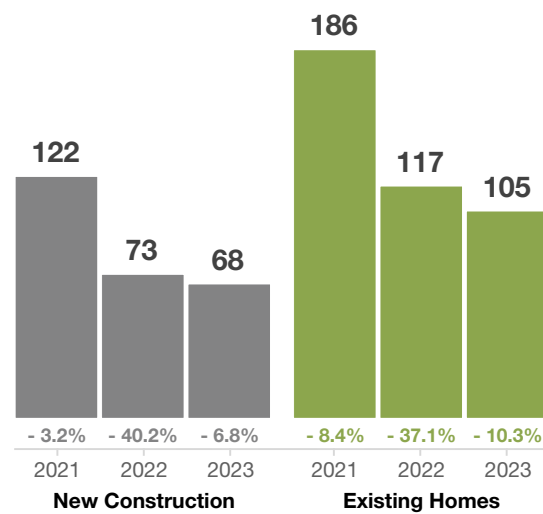


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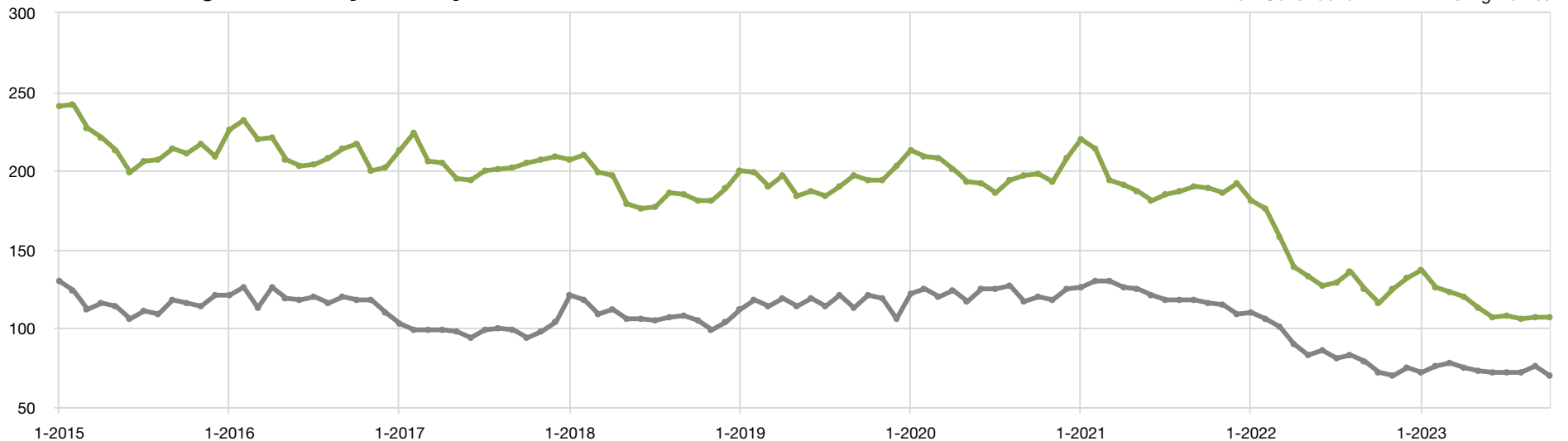


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	70	-39.1%	125	-32.8%
Dec-2022	75	-31.2%	132	-31.3%
Jan-2023	72	-34.5%	137	-24.3%
Feb-2023	76	-28.3%	126	-28.4%
Mar-2023	78	-22.8%	123	-22.2%
Apr-2023	75	-16.7%	120	-13.7%
May-2023	73	-12.0%	113	-15.0%
Jun-2023	72	-16.3%	107	-15.7%
Jul-2023	72	-11.1%	108	-16.3%
Aug-2023	72	-13.3%	106	-22.1%
Sep-2023	76	-3.8%	107	-14.4%
<b>Oct-2023</b>	<b>70</b>	<b>-2.8%</b>	<b>107</b>	<b>-7.8%</b>
12-Month Avg	73	-21.5%	118	-21.3%

## Historical Housing Affordability Index by Month



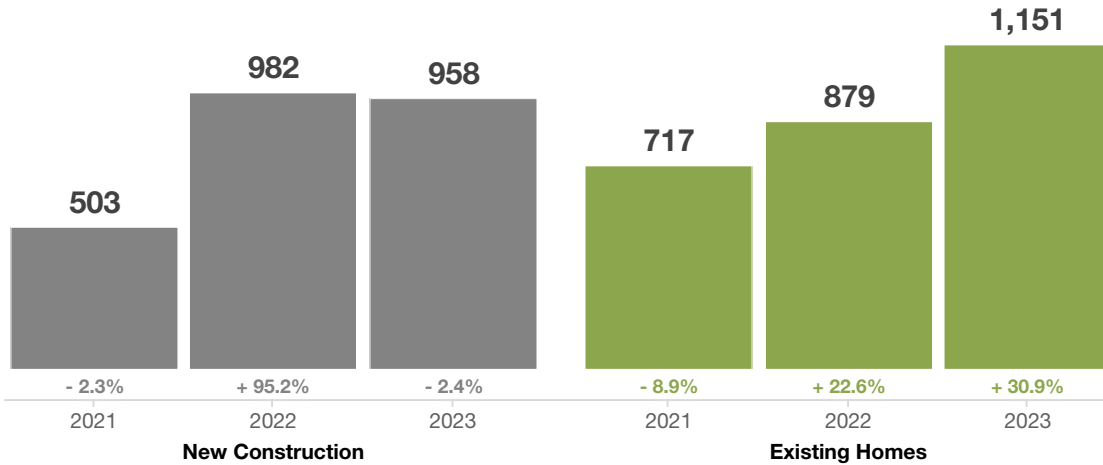
# Inventory of Homes for Sale

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



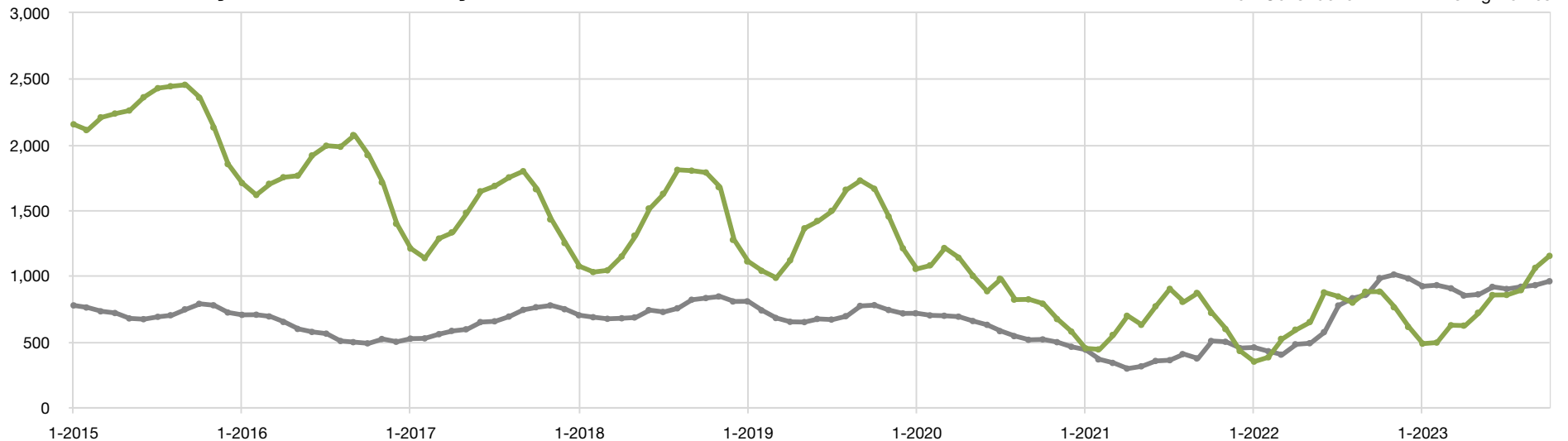
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	1,009	+ 103.0%	760	+ 27.9%
Dec-2022	979	+ 118.0%	610	+ 42.9%
Jan-2023	920	+ 102.6%	483	+ 39.6%
Feb-2023	928	+ 118.4%	491	+ 29.6%
Mar-2023	904	+ 126.6%	623	+ 20.0%
Apr-2023	849	+ 77.6%	620	+ 5.3%
May-2023	858	+ 76.5%	718	+ 11.0%
Jun-2023	915	+ 60.5%	853	- 2.3%
Jul-2023	899	+ 16.3%	854	+ 1.4%
Aug-2023	916	+ 10.5%	890	+ 11.9%
Sep-2023	928	+ 8.7%	1,060	+ 20.7%
<b>Oct-2023</b>	<b>958</b>	<b>- 2.4%</b>	<b>1,151</b>	<b>+ 30.9%</b>
12-Month Avg	922	+ 53.7%	759	+ 17.3%

## Historical Inventory of Homes for Sale by Month



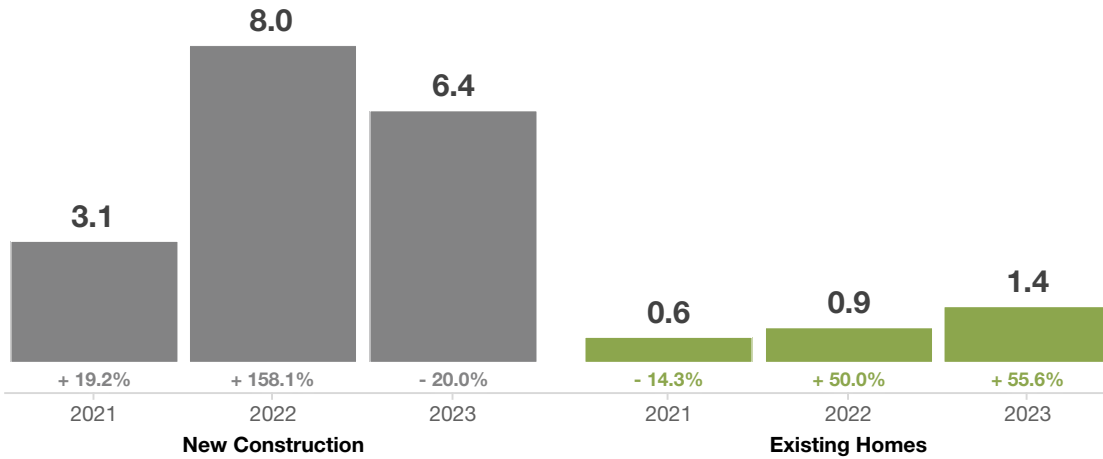
# Months Supply of Inventory

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.



Omaha Area Region

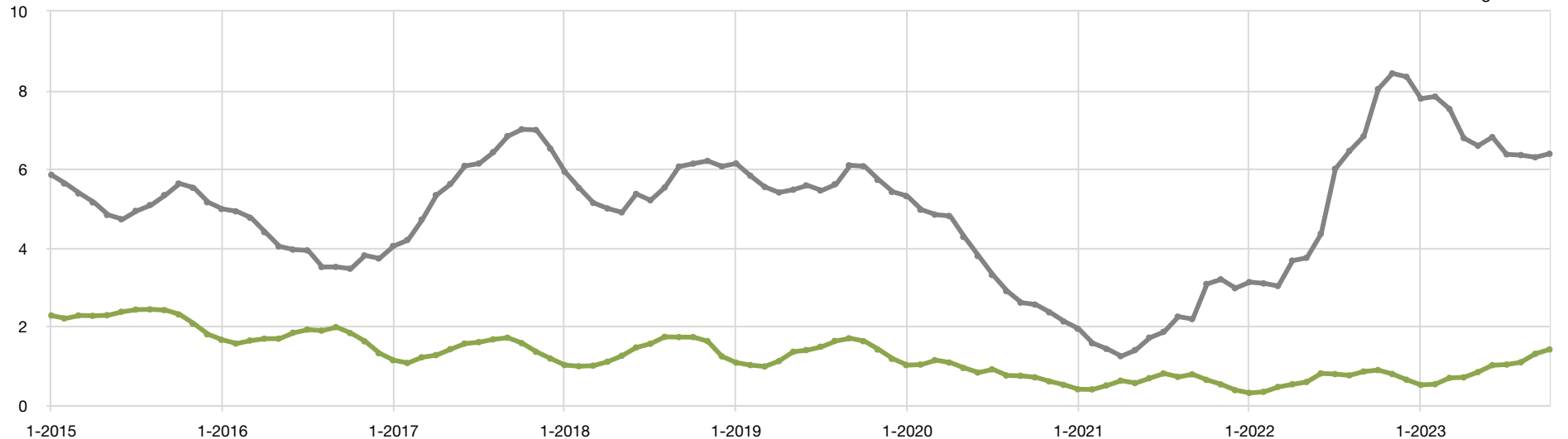
## October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2022	8.4	+ 162.5%	0.8	+ 60.0%
Dec-2022	8.3	+ 176.7%	0.6	+ 50.0%
Jan-2023	7.8	+ 151.6%	0.5	+ 66.7%
Feb-2023	7.8	+ 151.6%	0.5	+ 66.7%
Mar-2023	7.5	+ 150.0%	0.7	+ 40.0%
Apr-2023	6.8	+ 83.8%	0.7	+ 40.0%
May-2023	6.6	+ 78.4%	0.8	+ 33.3%
Jun-2023	6.8	+ 54.5%	1.0	+ 25.0%
Jul-2023	6.4	+ 6.7%	1.0	+ 25.0%
Aug-2023	6.4	- 1.5%	1.1	+ 37.5%
Sep-2023	6.3	- 7.4%	1.3	+ 44.4%
<b>Oct-2023</b>	<b>6.4</b>	<b>- 20.0%</b>	<b>1.4</b>	<b>+ 55.6%</b>
12-Month Avg*	7.1	+ 56.9%	0.9	+ 46.3%

\* Months Supply for all properties from November 2022 through October 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	10-2022	10-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,376	<b>1,485</b>	+ 7.9%	15,493	<b>14,596</b>	- 5.8%
<b>Pending Sales</b>		847	<b>883</b>	+ 4.3%	11,535	<b>10,312</b>	- 10.6%
<b>Closed Sales</b>		1,021	<b>898</b>	- 12.0%	11,838	<b>9,900</b>	- 16.4%
<b>Days on Market Until Sale</b>		13	<b>15</b>	+ 15.4%	11	<b>20</b>	+ 81.8%
<b>Median Closed Price</b>		\$289,900	<b>\$295,000</b>	+ 1.8%	\$287,000	<b>\$305,000</b>	+ 6.3%
<b>Average Closed Price</b>		\$331,526	<b>\$339,263</b>	+ 2.3%	\$331,267	<b>\$350,141</b>	+ 5.7%
<b>Percent of List Price Received</b>		100.0%	<b>99.6%</b>	- 0.4%	102.1%	<b>100.5%</b>	- 1.6%
<b>Housing Affordability Index</b>		107	<b>100</b>	- 6.5%	108	<b>96</b>	- 11.1%
<b>Inventory of Homes for Sale</b>		1,861	<b>2,109</b>	+ 13.3%	—	—	—
<b>Months Supply of Inventory</b>		1.7	<b>2.2</b>	+ 29.4%	—	—	—