

# Monthly Indicators

Omaha Area Region



## November 2023

Low inventory, elevated sales prices, and decades-high interest rates continue to weigh on the housing market, causing sales of existing homes to fall to their slowest pace since August 2010. According to the National Association of REALTORS® (NAR), U.S. existing-home sales declined 4.1% month-over-month and 14.6% year-over-year as of last measure, as prospective buyers, faced with rising homeownership costs, wait for mortgage rates, and home prices, to drop.

New Listings increased 45.4 percent for New Construction and 24.6 percent for Existing Homes. Pending Sales increased 28.9 percent for New Construction and 8.1 percent for Existing Homes. Inventory increased 4.7 percent for New Construction and 41.8 percent for Existing Homes.

Median Closed Price decreased 7.1 percent for New Construction but increased 7.5 percent for Existing Homes. Days on Market increased 37.9 percent for New Construction and 7.7 percent for Existing Homes. Months Supply of Inventory decreased 16.7 percent for New Construction but increased 62.5 percent for Existing Homes.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

## Quick Facts

**+ 0.7%**

Change in  
**Closed Sales**  
All Properties

**+ 5.4%**

Change in  
**Median Closed Price**  
All Properties

**+ 20.7%**

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.

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		205	<b>298</b>	+ 45.4%	2,811	<b>3,243</b>	+ 15.4%
<b>Pending Sales</b>		76	<b>98</b>	+ 28.9%	1,312	<b>1,726</b>	+ 31.6%
<b>Closed Sales</b>		133	<b>134</b>	+ 0.8%	1,791	<b>1,723</b>	- 3.8%
<b>Days on Market Until Sale</b>		29	<b>40</b>	+ 37.9%	32	<b>66</b>	+ 106.3%
<b>Median Closed Price</b>		\$465,000	<b>\$432,000</b>	- 7.1%	\$429,000	<b>\$434,900</b>	+ 1.4%
<b>Average Closed Price</b>		\$506,824	<b>\$486,290</b>	- 4.1%	\$468,528	<b>\$481,342</b>	+ 2.7%
<b>Percent of List Price Received</b>		101.6%	<b>100.4%</b>	- 1.2%	101.8%	<b>100.9%</b>	- 0.9%
<b>Housing Affordability Index</b>		70	<b>71</b>	+ 1.4%	76	<b>71</b>	- 6.6%
<b>Inventory of Homes for Sale</b>		1,011	<b>1,059</b>	+ 4.7%	—	—	—
<b>Months Supply of Inventory</b>		8.4	<b>7.0</b>	- 16.7%	—	—	—

# 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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		800	<b>997</b>	+ 24.6%	13,688	<b>12,662</b>	- 7.5%
<b>Pending Sales</b>		605	<b>654</b>	+ 8.1%	10,904	<b>9,354</b>	- 14.2%
<b>Closed Sales</b>		729	<b>734</b>	+ 0.7%	10,910	<b>9,080</b>	- 16.8%
<b>Days on Market Until Sale</b>		13	<b>14</b>	+ 7.7%	8	<b>11</b>	+ 37.5%
<b>Median Closed Price</b>		\$260,000	<b>\$279,500</b>	+ 7.5%	\$265,000	<b>\$280,000</b>	+ 5.7%
<b>Average Closed Price</b>		\$289,520	<b>\$336,032</b>	+ 16.1%	\$308,095	<b>\$326,030</b>	+ 5.8%
<b>Percent of List Price Received</b>		99.3%	<b>98.5%</b>	- 0.8%	102.0%	<b>100.3%</b>	- 1.7%
<b>Housing Affordability Index</b>		125	<b>109</b>	- 12.8%	123	<b>109</b>	- 11.4%
<b>Inventory of Homes for Sale</b>		760	<b>1,078</b>	+ 41.8%	—	—	—
<b>Months Supply of Inventory</b>		0.8	<b>1.3</b>	+ 62.5%	—	—	—

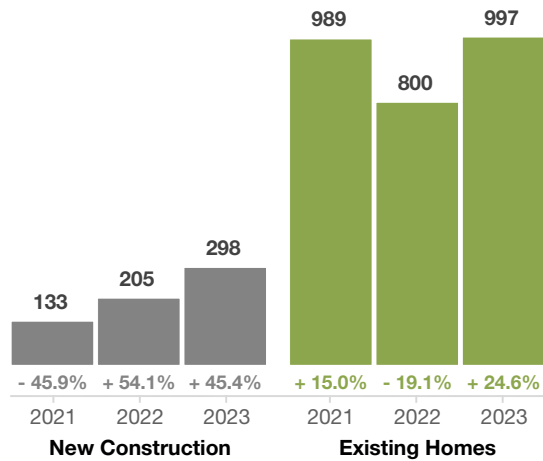
# New Listings

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

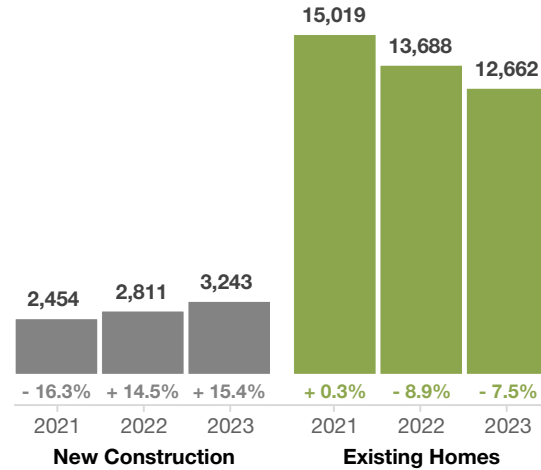


Omaha Area Region

## November

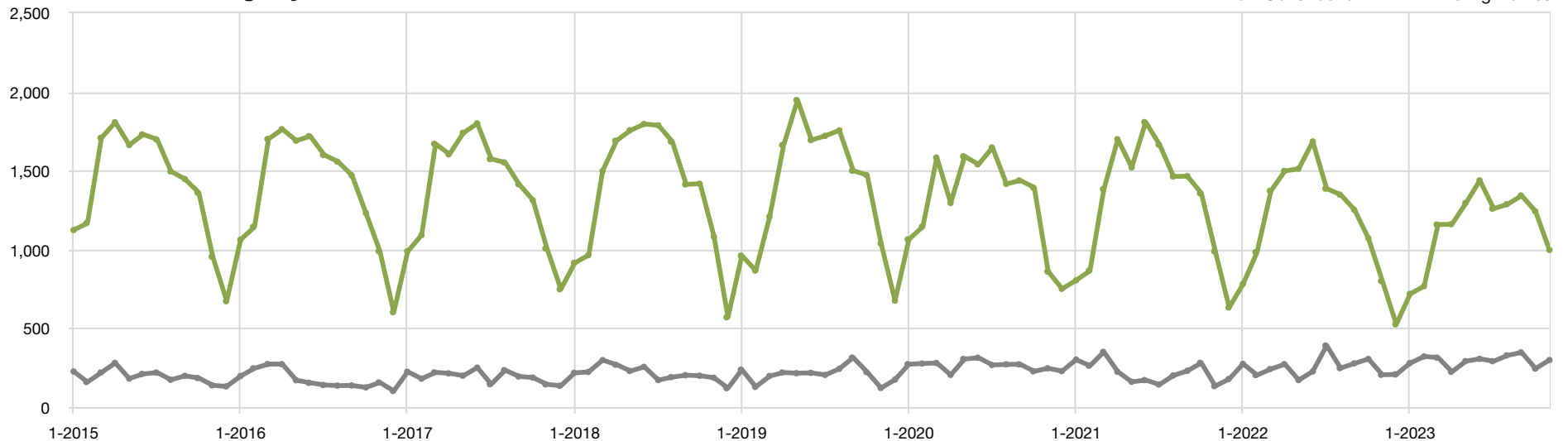


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	207	+ 16.3%	525	- 16.9%
Jan-2023	279	+ 1.8%	718	- 8.1%
Feb-2023	321	+ 58.1%	767	- 22.0%
Mar-2023	314	+ 30.3%	1,158	- 15.6%
Apr-2023	224	- 17.6%	1,160	- 22.6%
May-2023	291	+ 70.2%	1,294	- 14.4%
Jun-2023	306	+ 35.4%	1,438	- 14.7%
Jul-2023	291	- 25.4%	1,259	- 9.2%
Aug-2023	328	+ 32.8%	1,287	- 4.5%
Sep-2023	347	+ 25.3%	1,342	+ 7.2%
Oct-2023	244	- 20.0%	1,242	+ 16.0%
<b>Nov-2023</b>	<b>298</b>	<b>+ 45.4%</b>	<b>997</b>	<b>+ 24.6%</b>
12-Month Avg	288	+ 15.7%	1,099	- 7.9%

## Historical New Listings by Month



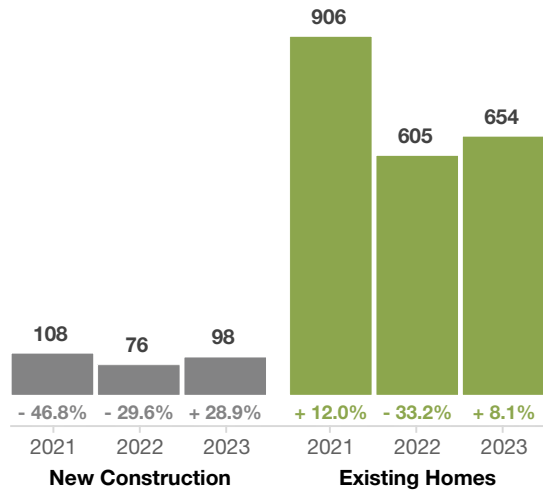
# Pending Sales

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

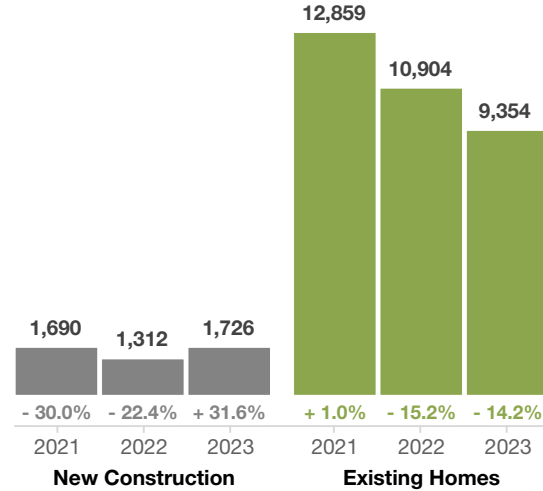


Omaha Area Region

## November

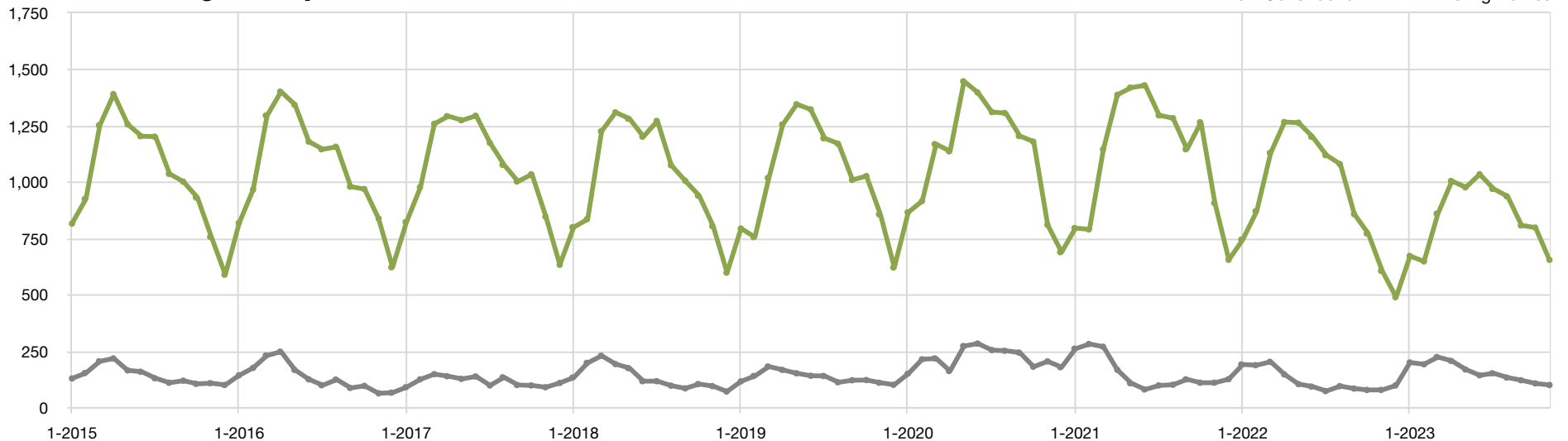


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	96	- 22.6%	488	- 25.4%
Jan-2023	198	+ 4.8%	671	- 9.8%
Feb-2023	190	+ 2.2%	647	- 25.6%
Mar-2023	222	+ 10.4%	859	- 23.9%
Apr-2023	205	+ 41.4%	1,004	- 20.7%
May-2023	167	+ 63.7%	976	- 22.7%
Jun-2023	141	+ 54.9%	1,034	- 13.9%
Jul-2023	150	+ 111.3%	969	- 13.4%
Aug-2023	131	+ 40.9%	936	- 13.3%
Sep-2023	119	+ 45.1%	807	- 5.8%
Oct-2023	105	+ 38.2%	797	+ 3.4%
<b>Nov-2023</b>	<b>98</b>	<b>+ 28.9%</b>	<b>654</b>	<b>+ 8.1%</b>
12-Month Avg	152	+ 26.7%	820	- 14.8%

## Historical Pending Sales by Month



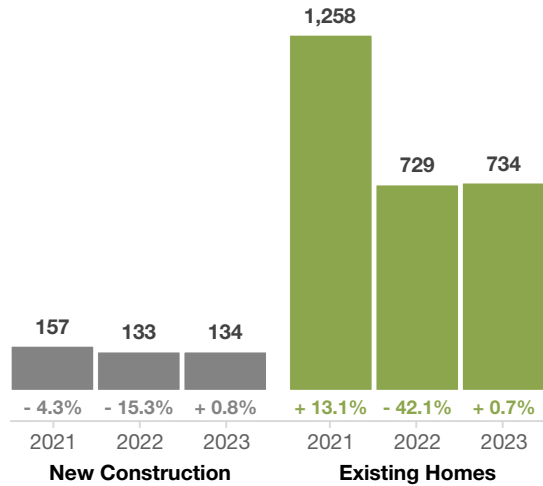
# Closed Sales

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

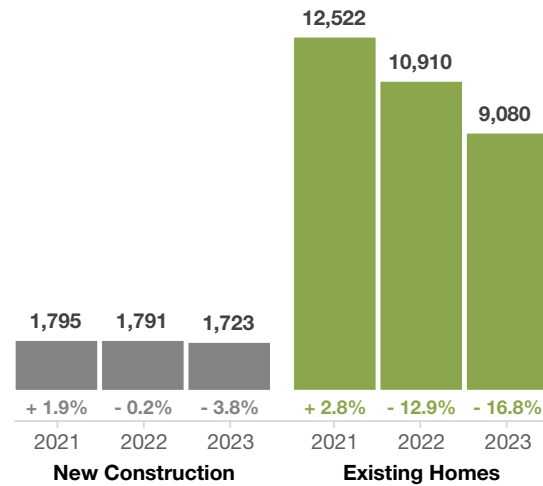


Omaha Area Region

## November

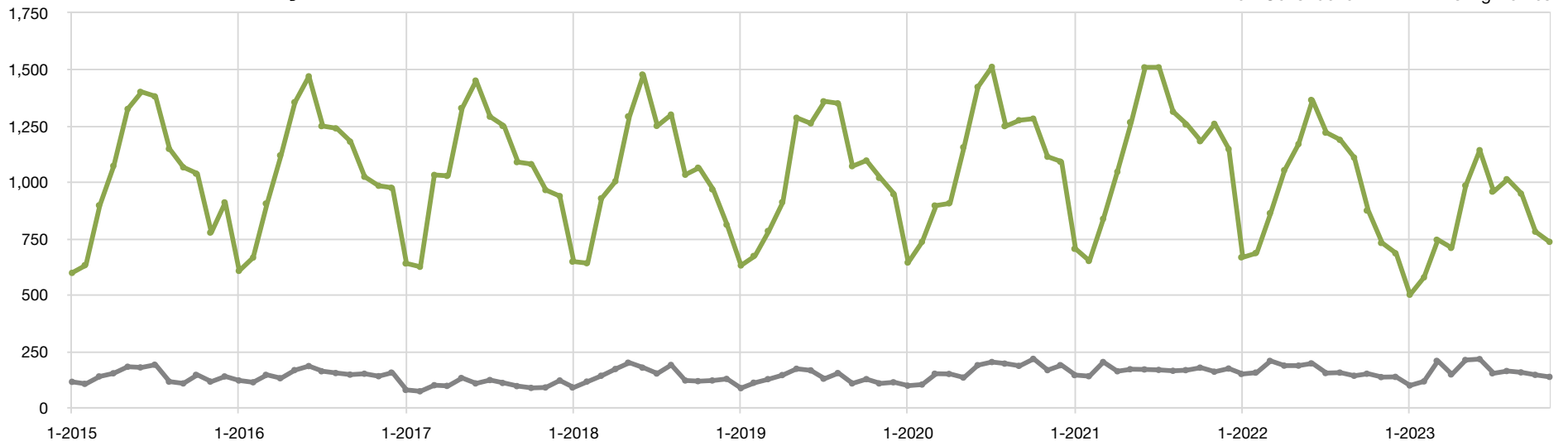


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	134	- 21.6%	683	- 40.4%
Jan-2023	96	- 34.7%	499	- 25.0%
Feb-2023	114	- 25.5%	576	- 15.8%
Mar-2023	205	0.0%	743	- 13.7%
Apr-2023	145	- 21.2%	707	- 32.8%
May-2023	209	+ 13.6%	984	- 15.8%
Jun-2023	213	+ 9.8%	1,141	- 16.3%
Jul-2023	150	- 0.7%	957	- 21.5%
Aug-2023	160	+ 4.6%	1,012	- 14.7%
Sep-2023	154	+ 10.8%	948	- 14.4%
Oct-2023	143	- 3.4%	779	- 10.8%
<b>Nov-2023</b>	<b>134</b>	<b>+ 0.8%</b>	<b>734</b>	<b>+ 0.7%</b>
12-Month Avg	155	- 5.5%	814	- 19.0%

## Historical Closed Sales by Month



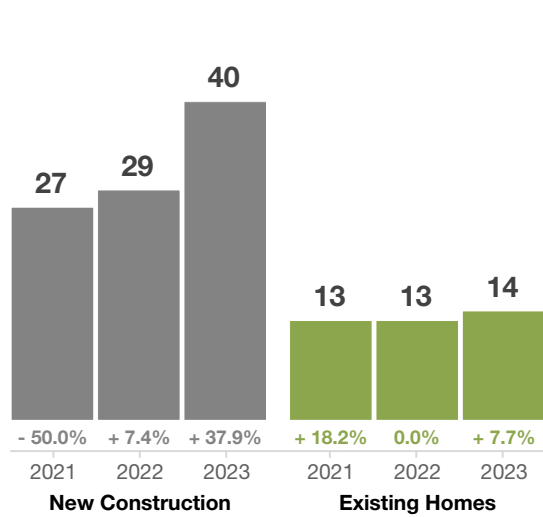
# Days on Market Until Sale

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

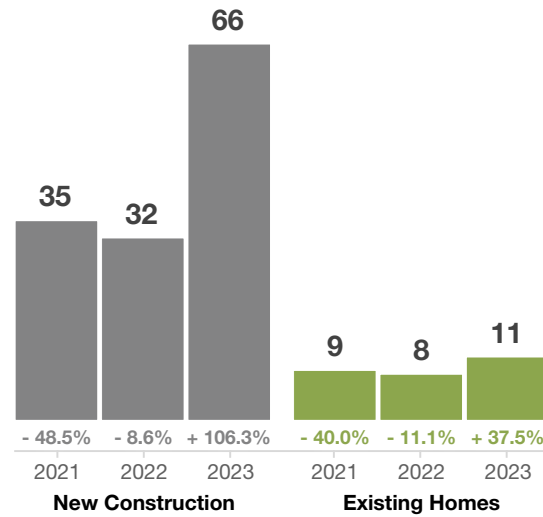


Omaha Area Region

## November



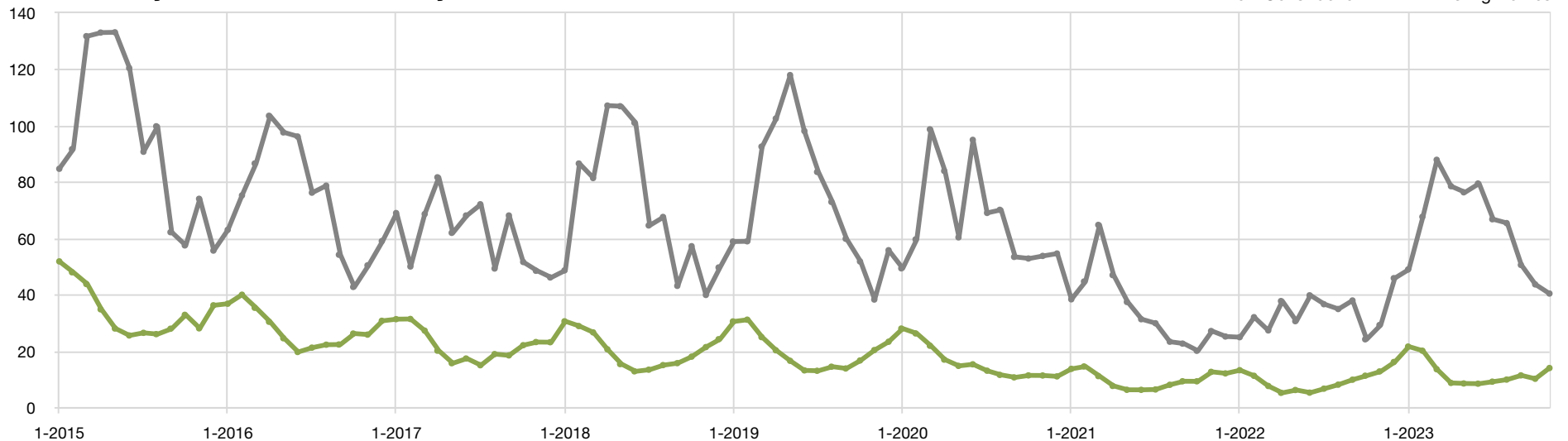
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	78	+ 105.3%	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%
Oct-2023	44	+ 83.3%	10	- 9.1%
<b>Nov-2023</b>	<b>40</b>	<b>+ 37.9%</b>	<b>14</b>	<b>+ 7.7%</b>
12-Month Avg*	65	+ 105.0%	12	+ 36.9%

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

## Historical Days on Market Until Sale by Month



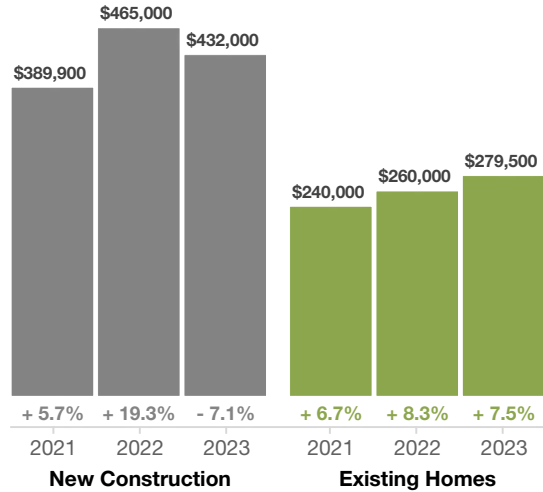
# Median Closed Price

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

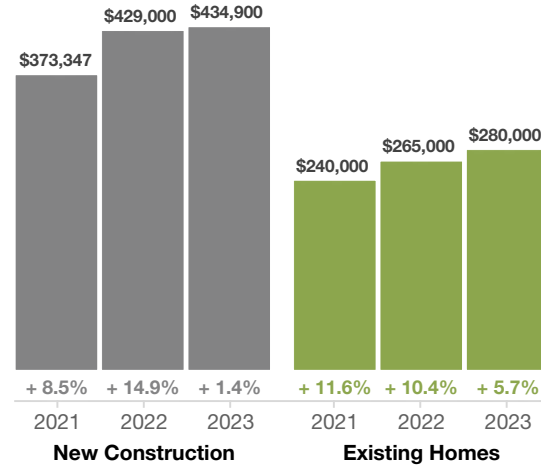


Omaha Area Region

## November



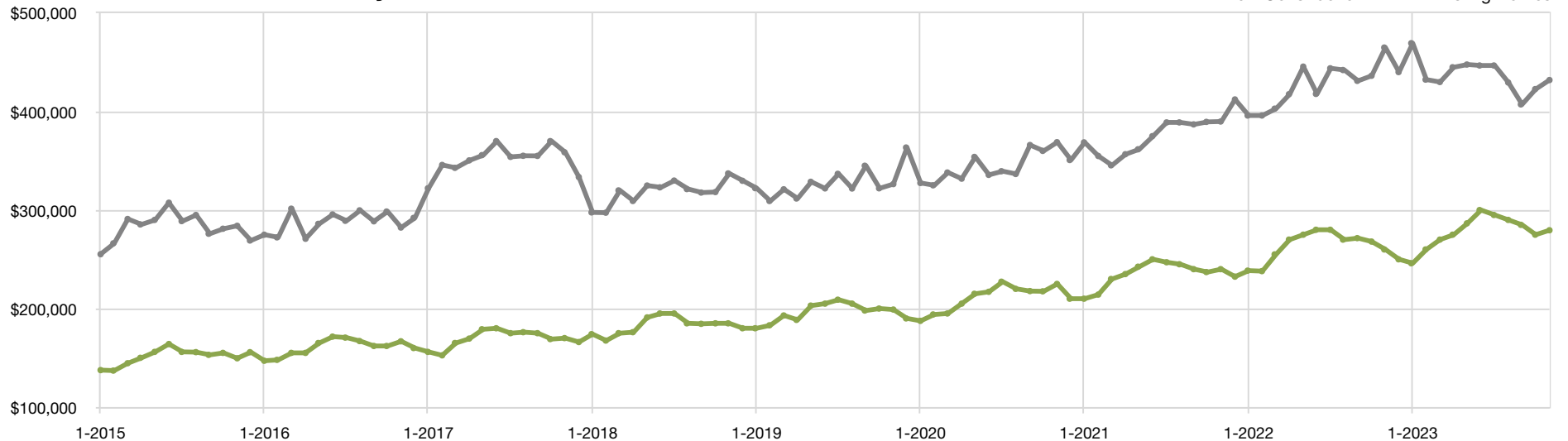
## Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022		\$440,091	+ 6.7%	\$250,000	+ 7.6%
Jan-2023		\$469,424	+ 18.5%	\$246,000	+ 3.1%
Feb-2023		\$432,459	+ 9.2%	\$260,000	+ 9.2%
Mar-2023		\$430,000	+ 6.7%	\$270,000	+ 5.9%
Apr-2023		\$445,000	+ 6.6%	\$275,000	+ 1.9%
May-2023		\$447,750	+ 0.5%	\$286,500	+ 4.2%
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		\$407,283	- 5.5%	\$285,000	+ 5.0%
Oct-2023		\$422,800	- 3.1%	\$275,000	+ 2.6%
<b>Nov-2023</b>		<b>\$432,000</b>	<b>- 7.1%</b>	<b>\$279,500</b>	<b>+ 7.5%</b>
12-Month Avg*		\$435,000	+ 2.0%	\$280,000	+ 6.4%

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

## Historical Median Closed Price by Month





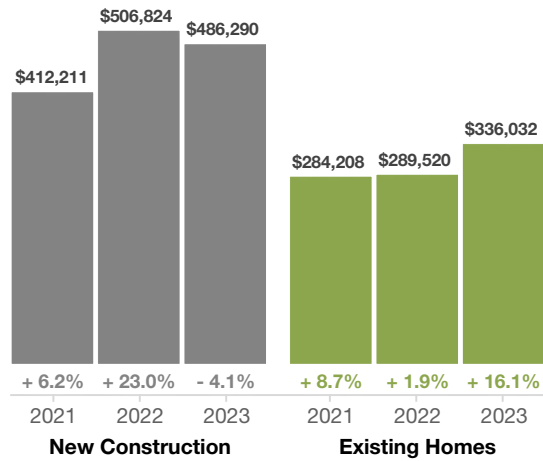
# Average Closed Price

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

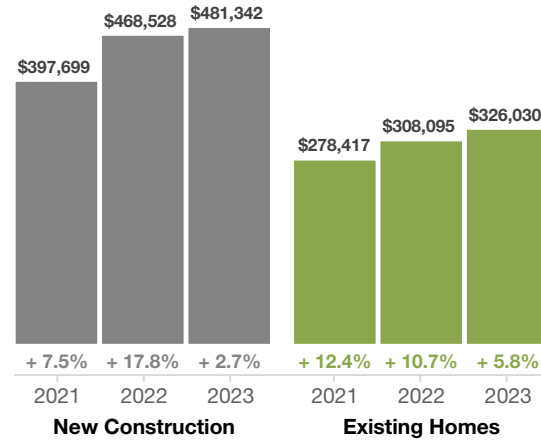


Omaha Area Region

## November



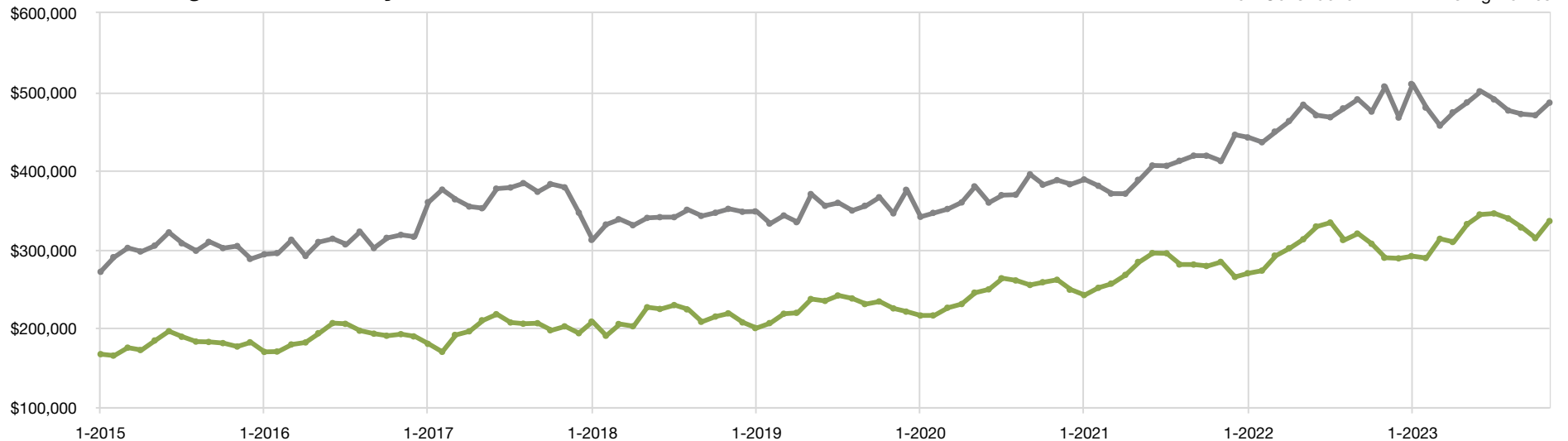
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$474,022	+ 2.4%	\$309,508	+ 2.6%
May-2023	\$486,646	+ 0.6%	\$332,189	+ 6.2%
Jun-2023	\$500,706	+ 6.5%	\$344,409	+ 4.6%
Jul-2023	\$490,468	+ 4.8%	\$345,716	+ 3.5%
Aug-2023	\$476,331	- 0.6%	\$339,373	+ 8.8%
Sep-2023	\$471,851	- 3.8%	\$327,947	+ 2.4%
Oct-2023	\$470,348	- 1.0%	\$314,327	+ 2.3%
<b>Nov-2023</b>	<b>\$486,290</b>	<b>- 4.1%</b>	<b>\$336,032</b>	<b>+ 16.1%</b>
12-Month Avg*	\$480,332	+ 3.0%	\$323,417	+ 6.4%

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

## Historical Average Closed Price by Month



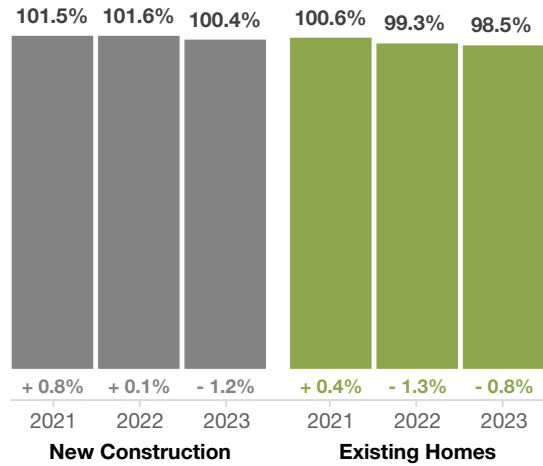
# Percent of List Price Received

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.

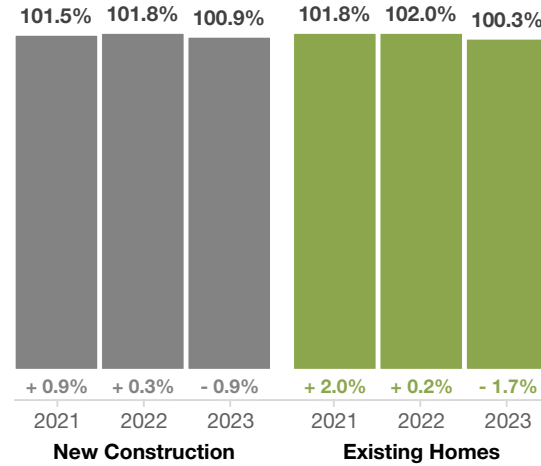


Omaha Area Region

## November



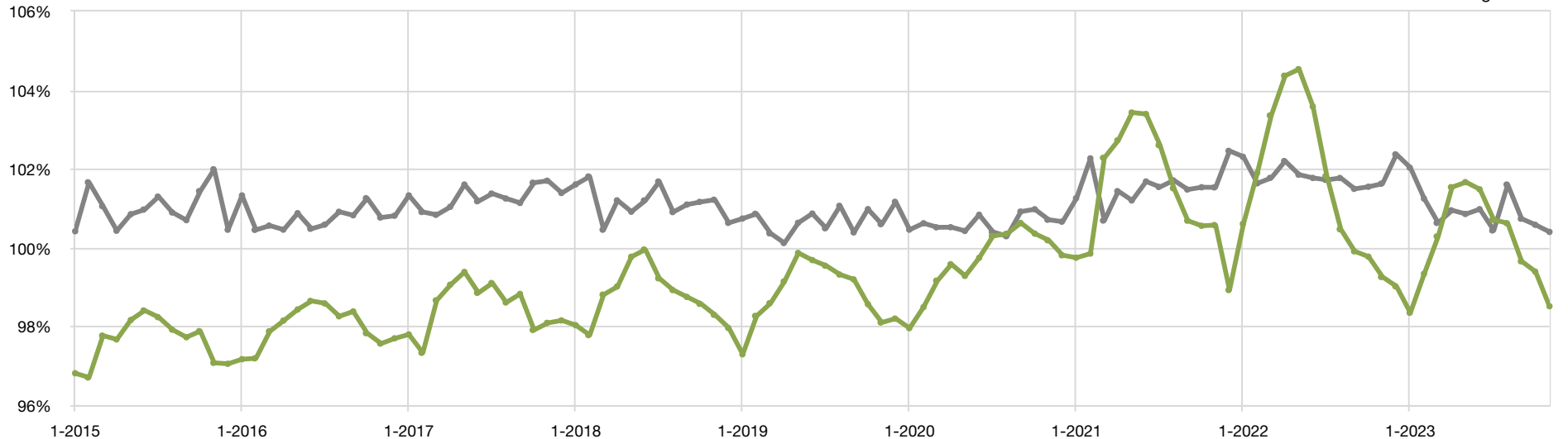
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.7%	- 0.8%	99.7%	- 0.2%
Oct-2023	100.6%	- 0.9%	99.4%	- 0.4%
<b>Nov-2023</b>	<b>100.4%</b>	<b>- 1.2%</b>	<b>98.5%</b>	<b>- 0.8%</b>
12-Month Avg*	101.0%	- 0.8%	100.2%	- 1.4%

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

## Historical Percent of List Price Received by Month



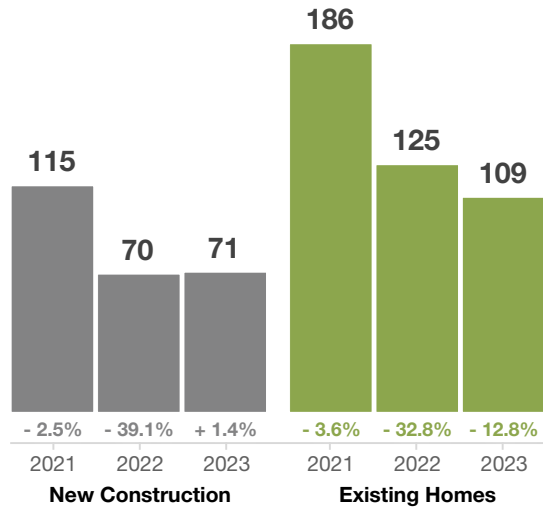
# Housing Affordability Index

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.

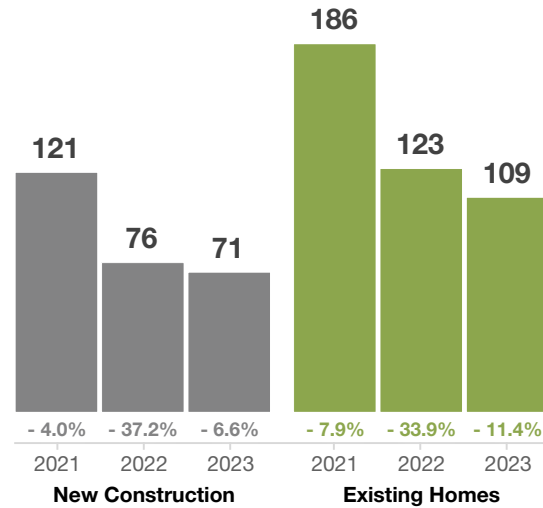


Omaha Area Region

## November

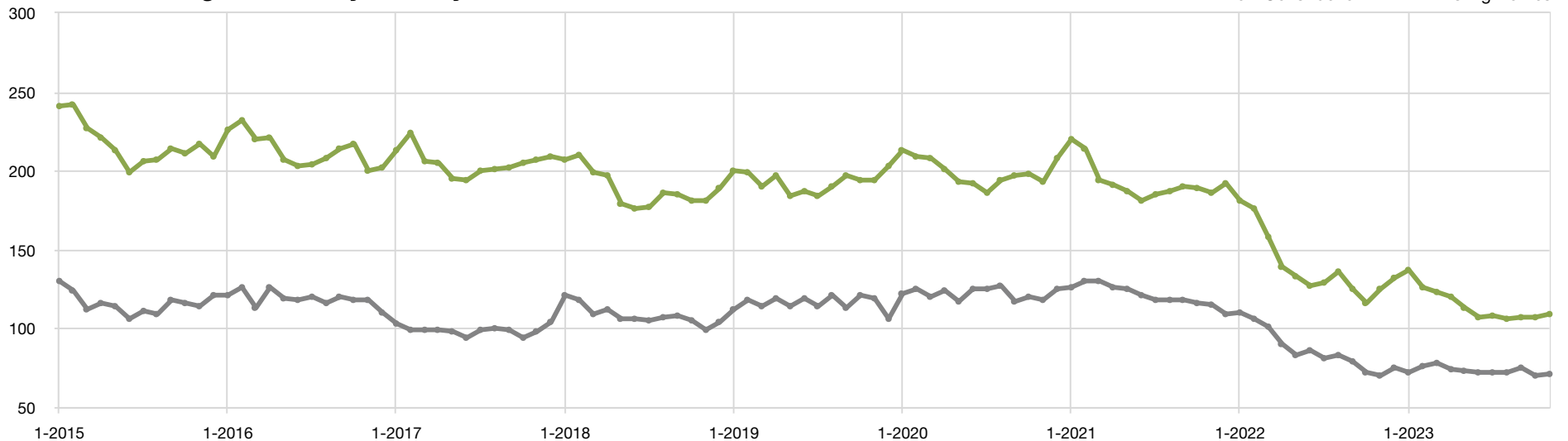


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	74	- 17.8%	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	75	- 5.1%	107	- 14.4%
Oct-2023	70	- 2.8%	107	- 7.8%
<b>Nov-2023</b>	<b>71</b>	<b>+ 1.4%</b>	<b>109</b>	<b>- 12.8%</b>
12-Month Avg	73	- 18.0%	116	- 20.0%

## Historical Housing Affordability Index by Month



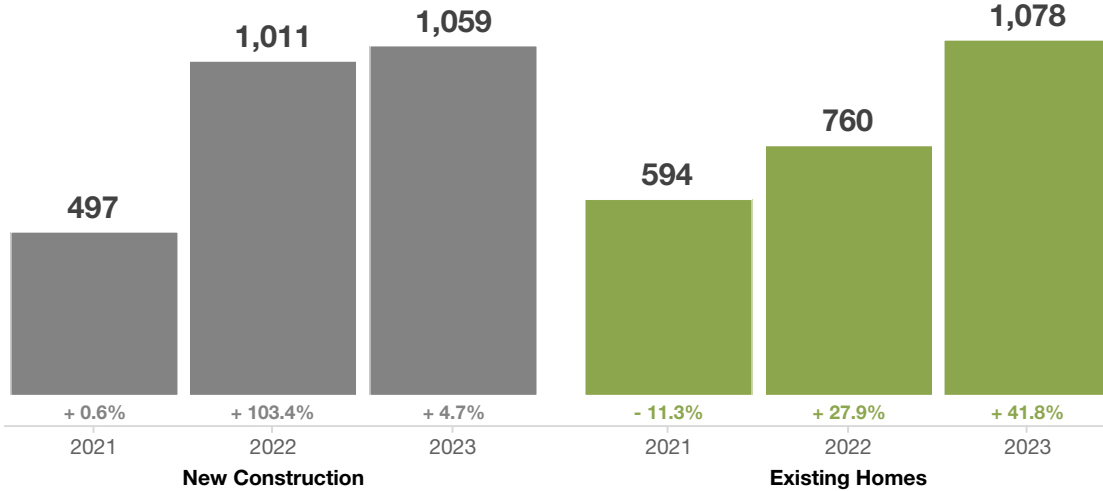
# Inventory of Homes for Sale

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



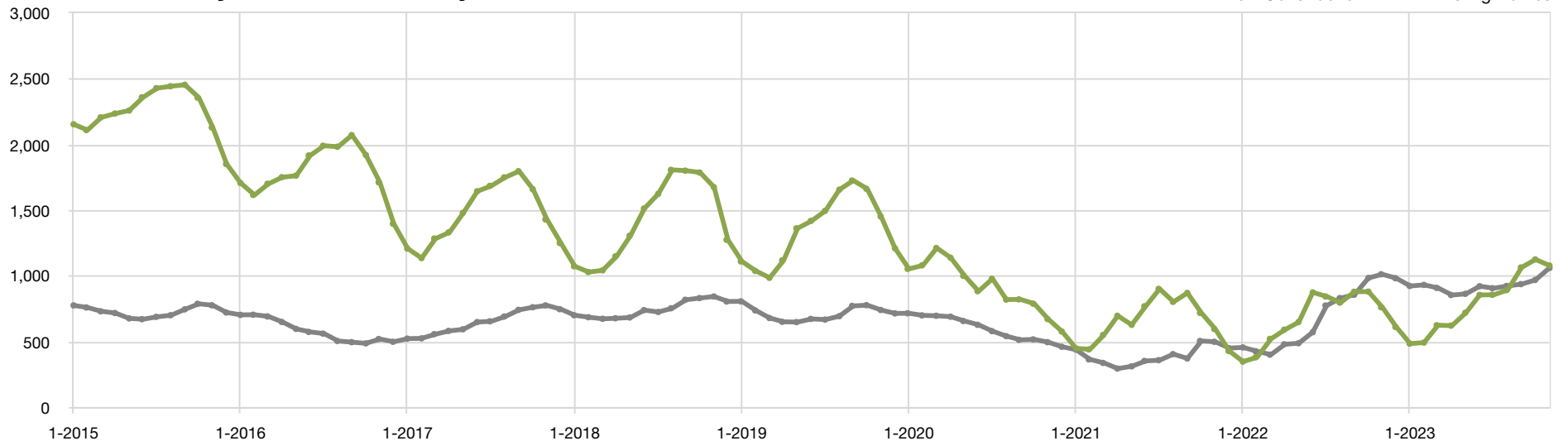
Omaha Area Region

## November



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	981	+ 118.5%	610	+ 42.9%
Jan-2023	922	+ 103.1%	483	+ 39.6%
Feb-2023	930	+ 118.8%	491	+ 29.6%
Mar-2023	907	+ 127.3%	623	+ 20.0%
Apr-2023	853	+ 78.5%	620	+ 5.3%
May-2023	862	+ 77.4%	718	+ 11.0%
Jun-2023	920	+ 61.4%	854	- 2.2%
Jul-2023	905	+ 17.1%	855	+ 1.5%
Aug-2023	922	+ 11.1%	891	+ 12.1%
Sep-2023	936	+ 9.5%	1,063	+ 21.1%
Oct-2023	968	- 1.5%	1,124	+ 27.9%
<b>Nov-2023</b>	<b>1,059</b>	<b>+ 4.7%</b>	<b>1,078</b>	<b>+ 41.8%</b>
12-Month Avg	930	+ 44.6%	784	+ 18.6%

## Historical Inventory of Homes for Sale by Month



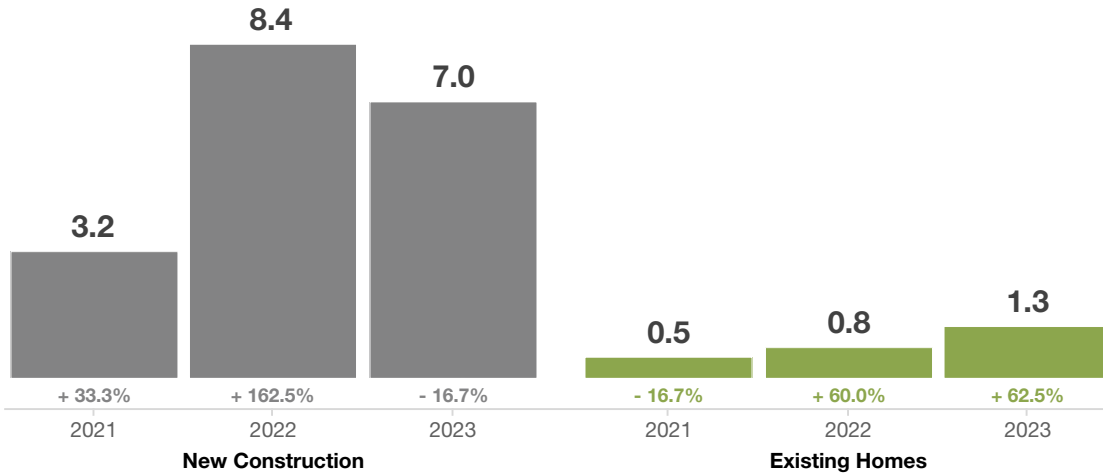
# Months Supply of Inventory

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

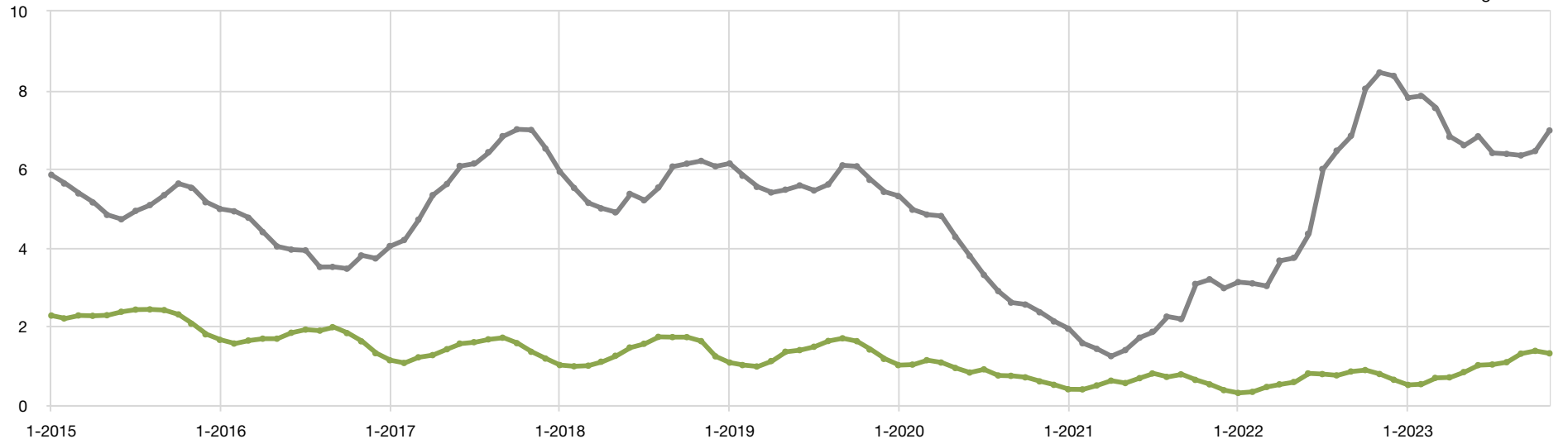
## November



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	8.4	+ 180.0%	0.6	+ 50.0%
Jan-2023	7.8	+ 151.6%	0.5	+ 66.7%
Feb-2023	7.9	+ 154.8%	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%
Oct-2023	6.5	- 18.8%	1.4	+ 55.6%
<b>Nov-2023</b>	<b>7.0</b>	<b>- 16.7%</b>	<b>1.3</b>	<b>+ 62.5%</b>
12-Month Avg*	7.0	+ 41.2%	0.9	+ 47.8%

\* Months Supply for all properties from December 2022 through November 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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,005	<b>1,295</b>	+ 28.9%	16,499	<b>15,905</b>	- 3.6%
<b>Pending Sales</b>		681	<b>752</b>	+ 10.4%	12,216	<b>11,080</b>	- 9.3%
<b>Closed Sales</b>		862	<b>868</b>	+ 0.7%	12,701	<b>10,803</b>	- 14.9%
<b>Days on Market Until Sale</b>		15	<b>18</b>	+ 20.0%	12	<b>20</b>	+ 66.7%
<b>Median Closed Price</b>		\$284,500	<b>\$300,000</b>	+ 5.4%	\$286,900	<b>\$305,000</b>	+ 6.3%
<b>Average Closed Price</b>		\$323,048	<b>\$359,282</b>	+ 11.2%	\$330,716	<b>\$350,814</b>	+ 6.1%
<b>Percent of List Price Received</b>		99.6%	<b>98.8%</b>	- 0.8%	101.9%	<b>100.4%</b>	- 1.5%
<b>Housing Affordability Index</b>		114	<b>102</b>	- 10.5%	113	<b>100</b>	- 11.5%
<b>Inventory of Homes for Sale</b>		1,771	<b>2,137</b>	+ 20.7%	—	—	—
<b>Months Supply of Inventory</b>		1.6	<b>2.2</b>	+ 37.5%	—	—	—