

Monthly Indicators

Omaha 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 28.3 percent for New Construction but decreased 15.1 percent for Existing Homes. Pending Sales increased 34.4 percent for New Construction but decreased 14.0 percent for Existing Homes. Inventory increased 59.3 percent for New Construction but decreased 1.3 percent for Existing Homes.

Median Closed Price increased 13.7 percent for New Construction and 7.7 percent for Existing Homes. Days on Market increased 97.5 percent for New Construction and 60.0 percent for Existing Homes. Months Supply of Inventory increased 69.8 percent for New Construction and 25.0 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

- 17.7%

Change in
Closed Sales
All Properties

+ 8.6%

Change in
Median Closed Price
All Properties

+ 22.7%

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.

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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.



Omaha Area Region

Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		226	290	+ 28.3%	1,387	1,591	+ 14.7%
Pending Sales		93	125	+ 34.4%	917	994	+ 8.4%
Closed Sales		194	183	- 5.7%	1,066	943	- 11.5%
Days on Market Until Sale		40	79	+ 97.5%	32	76	+ 137.5%
Median Closed Price		\$417,930	\$475,000	+ 13.7%	\$412,705	\$445,712	+ 8.0%
Average Closed Price		\$470,296	\$512,026	+ 8.9%	\$458,611	\$483,832	+ 5.5%
Percent of List Price Received		101.8%	100.9%	- 0.9%	101.9%	101.0%	- 0.9%
Housing Affordability Index		86	68	- 20.9%	87	72	- 17.2%
Inventory of Homes for Sale		570	908	+ 59.3%	—	—	—
Months Supply of Inventory		4.3	7.3	+ 69.8%	—	—	—

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,685	1,431	- 15.1%	7,830	6,524	- 16.7%
Pending Sales		1,201	1,033	- 14.0%	6,473	5,193	- 19.8%
Closed Sales		1,364	1,100	- 19.4%	5,794	4,567	- 21.2%
Days on Market Until Sale		5	8	+ 60.0%	7	12	+ 71.4%
Median Closed Price		\$280,000	\$301,500	+ 7.7%	\$262,000	\$276,500	+ 5.5%
Average Closed Price		\$329,154	\$345,647	+ 5.0%	\$301,962	\$319,263	+ 5.7%
Percent of List Price Received		103.6%	101.4%	- 2.1%	103.3%	100.7%	- 2.5%
Housing Affordability Index		127	107	- 15.7%	136	116	- 14.7%
Inventory of Homes for Sale		871	860	- 1.3%	—	—	—
Months Supply of Inventory		0.8	1.0	+ 25.0%	—	—	—

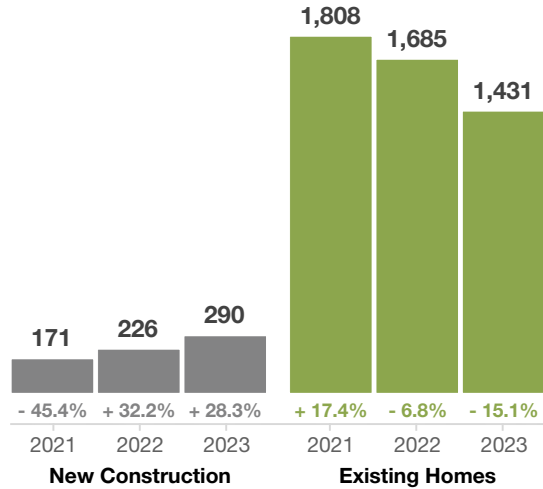
New Listings

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

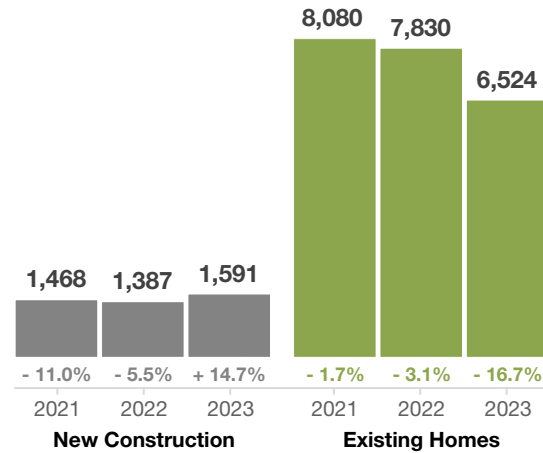


Omaha Area Region

June

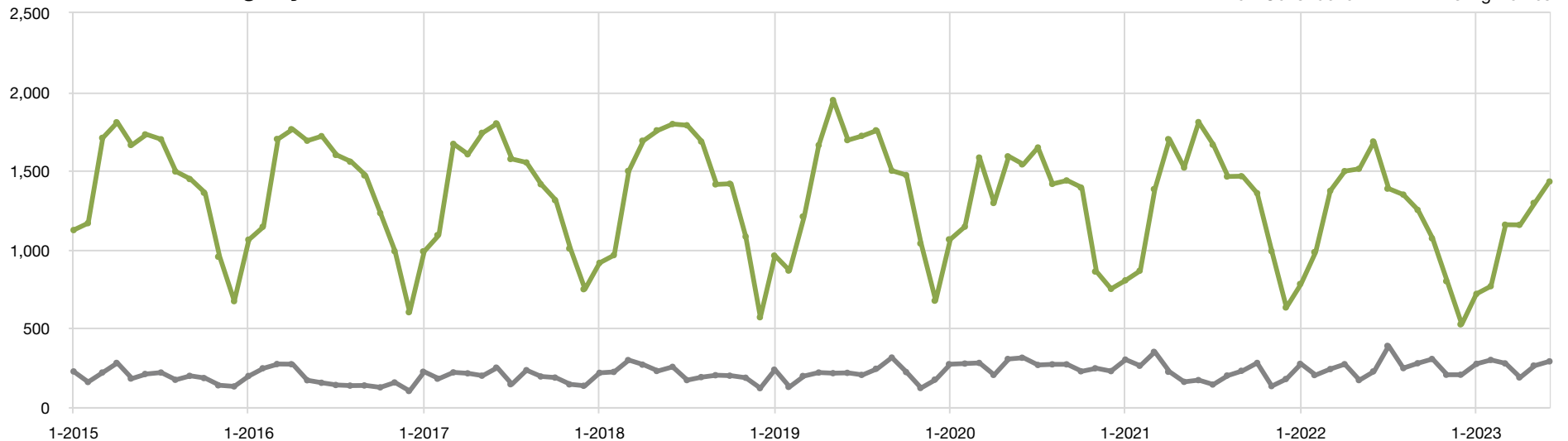


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	388	+ 171.3%	1,386	- 16.8%
Aug-2022	247	+ 23.5%	1,348	- 7.9%
Sep-2022	278	+ 20.9%	1,251	- 14.6%
Oct-2022	305	+ 8.9%	1,071	- 21.1%
Nov-2022	205	+ 54.1%	799	- 19.2%
Dec-2022	205	+ 15.2%	525	- 16.9%
Jan-2023	274	0.0%	718	- 8.1%
Feb-2023	299	+ 47.3%	767	- 22.0%
Mar-2023	277	+ 14.9%	1,157	- 15.7%
Apr-2023	188	- 30.9%	1,156	- 22.8%
May-2023	263	+ 53.8%	1,295	- 14.4%
Jun-2023	290	+ 28.3%	1,431	- 15.1%
12-Month Avg	268	+ 25.8%	1,075	- 16.2%

Historical New Listings by Month



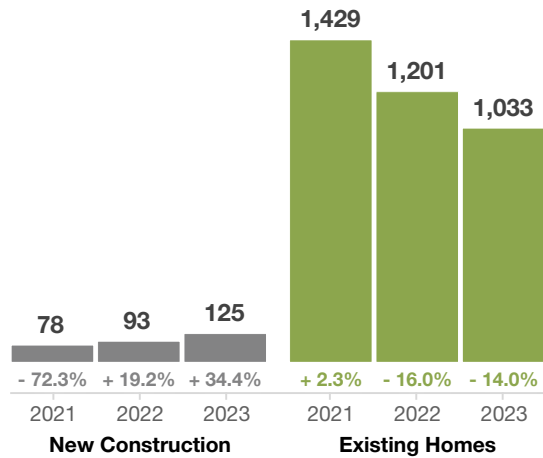
Pending Sales

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

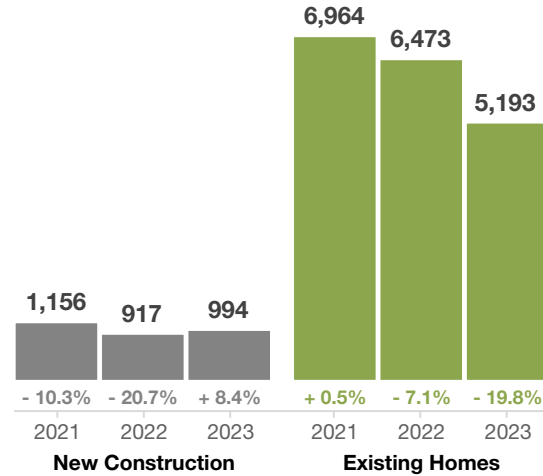


Omaha Area Region

June

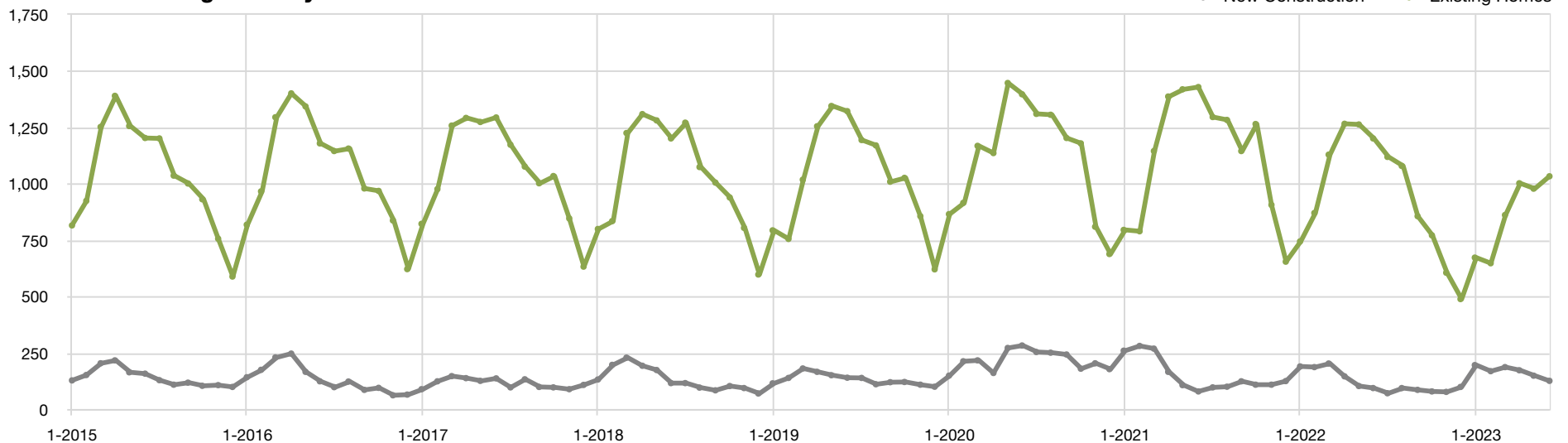


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	70	-27.1%	1,119	-13.7%
Aug-2022	93	-6.1%	1,079	-15.9%
Sep-2022	85	-30.9%	856	-25.2%
Oct-2022	78	-27.8%	771	-39.1%
Nov-2022	76	-29.6%	605	-33.2%
Dec-2022	98	-21.0%	488	-25.4%
Jan-2023	195	+3.2%	672	-9.7%
Feb-2023	168	-9.7%	647	-25.6%
Mar-2023	186	-7.9%	861	-23.7%
Apr-2023	172	+18.6%	1,002	-20.9%
May-2023	148	+45.1%	978	-22.6%
Jun-2023	125	+34.4%	1,033	-14.0%
12-Month Avg	125	-4.6%	843	-22.3%

Historical Pending Sales by Month



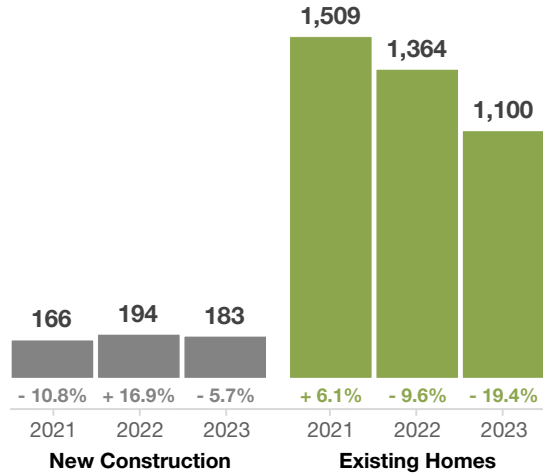
Closed Sales

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

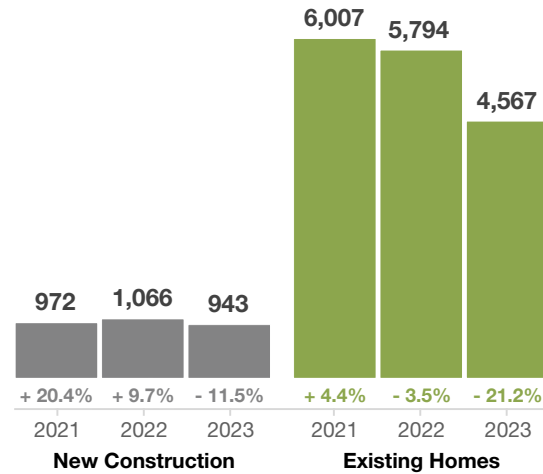


Omaha Area Region

June

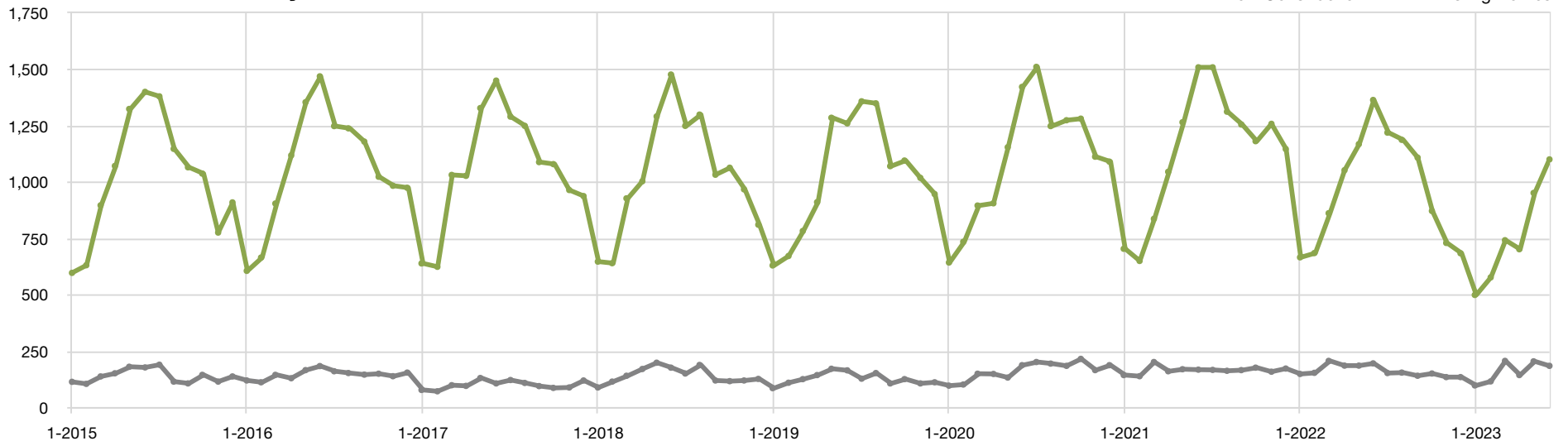


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	151	- 8.5%	1,219	- 19.2%
Aug-2022	153	- 5.0%	1,187	- 9.5%
Sep-2022	139	- 15.2%	1,108	- 11.7%
Oct-2022	149	- 14.9%	871	- 26.2%
Nov-2022	133	- 15.3%	729	- 42.1%
Dec-2022	133	- 22.2%	683	- 40.4%
Jan-2023	96	- 34.7%	498	- 25.1%
Feb-2023	114	- 25.0%	576	- 15.8%
Mar-2023	205	0.0%	741	- 13.9%
Apr-2023	142	- 22.8%	701	- 33.4%
May-2023	203	+ 10.3%	951	- 18.6%
Jun-2023	183	- 5.7%	1,100	- 19.4%
12-Month Avg	150	- 12.8%	864	- 22.9%

Historical Closed Sales by Month



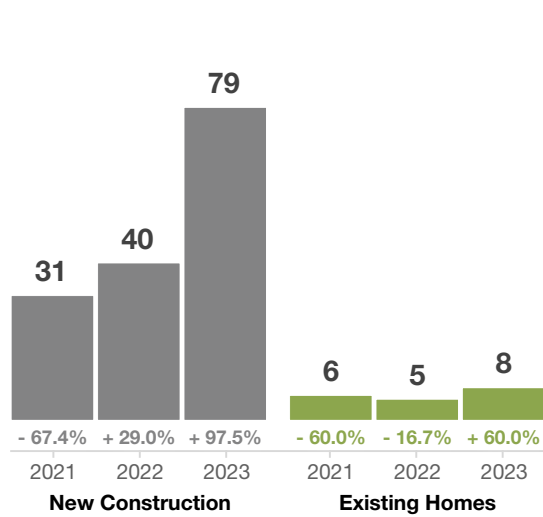
Days on Market Until Sale

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

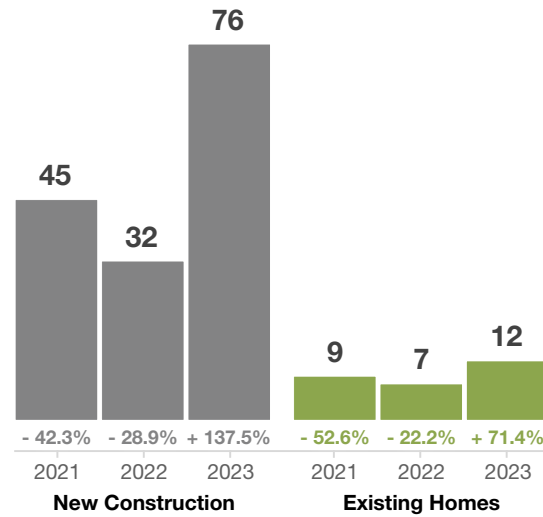


Omaha Area Region

June



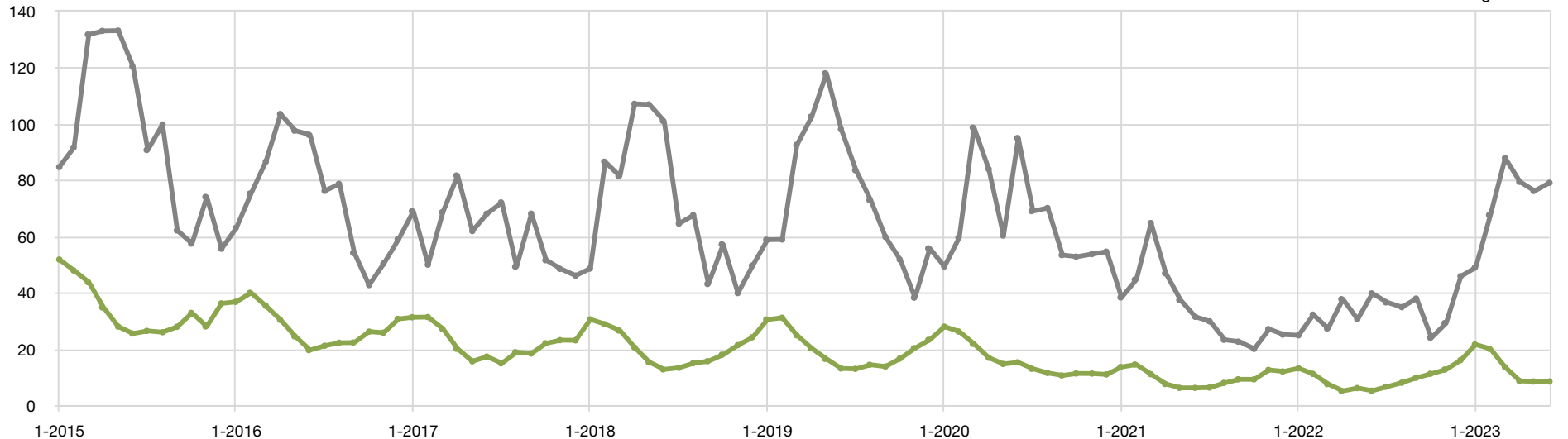
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	29	+ 7.4%	13	0.0%
Dec-2022	46	+ 84.0%	16	+ 33.3%
Jan-2023	49	+ 96.0%	22	+ 69.2%
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%
12-Month Avg*	56	+ 97.1%	11	+ 29.7%

* 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



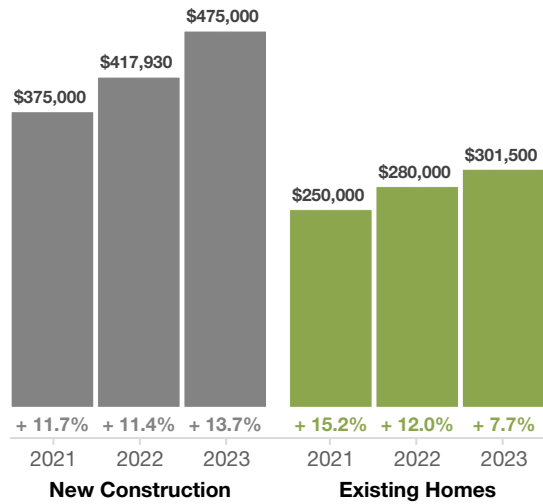
Median Closed Price

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

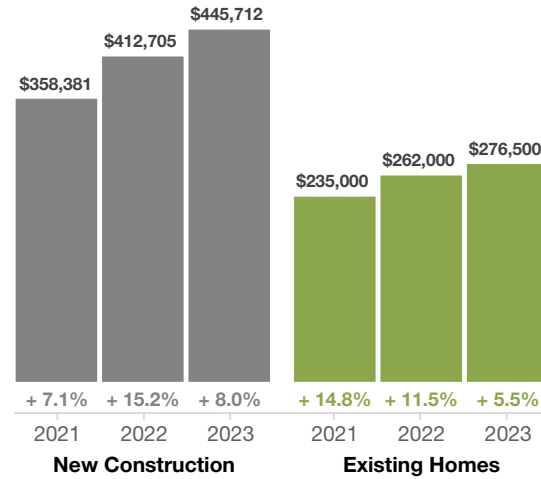


Omaha Area Region

June



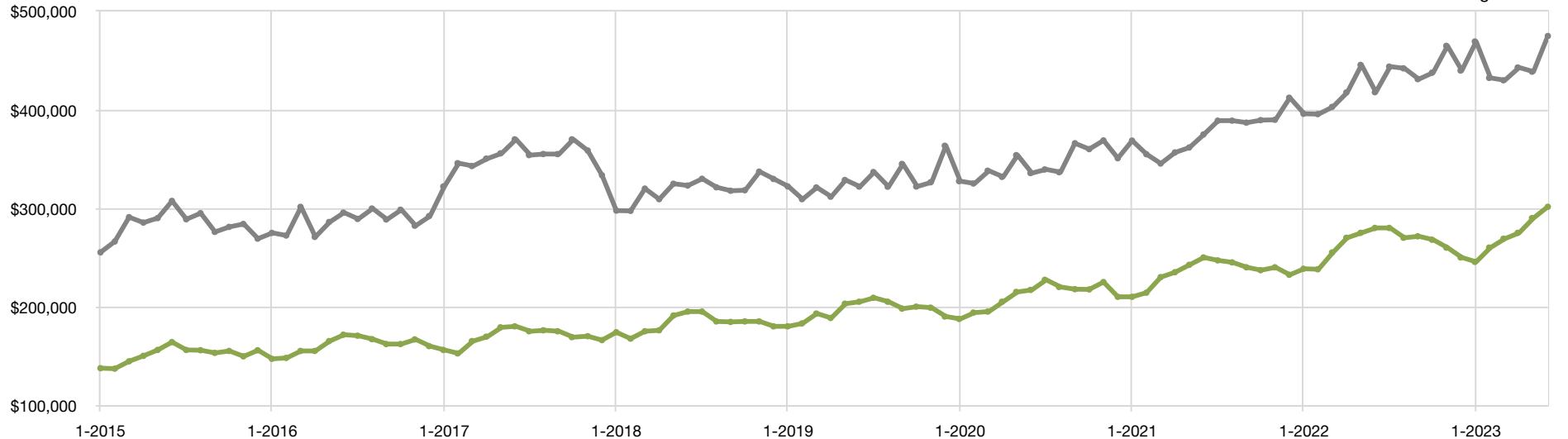
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	\$443,931	+ 14.1%	\$280,000	+ 13.4%
Aug-2022	\$442,165	+ 13.7%	\$270,000	+ 10.2%
Sep-2022	\$431,185	+ 11.4%	\$271,500	+ 13.1%
Oct-2022	\$437,760	+ 12.4%	\$268,000	+ 13.1%
Nov-2022	\$465,000	+ 19.3%	\$260,000	+ 8.3%
Dec-2022	\$439,921	+ 6.7%	\$250,000	+ 7.6%
Jan-2023	\$469,424	+ 18.5%	\$245,500	+ 2.9%
Feb-2023	\$432,459	+ 9.3%	\$260,000	+ 9.2%
Mar-2023	\$430,000	+ 6.7%	\$269,000	+ 5.5%
Apr-2023	\$443,014	+ 6.1%	\$275,000	+ 1.9%
May-2023	\$438,768	- 1.5%	\$290,000	+ 5.5%
Jun-2023	\$475,000	+ 13.7%	\$301,500	+ 7.7%
12-Month Avg*	\$442,582	+ 9.3%	\$272,500	+ 9.0%

* 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



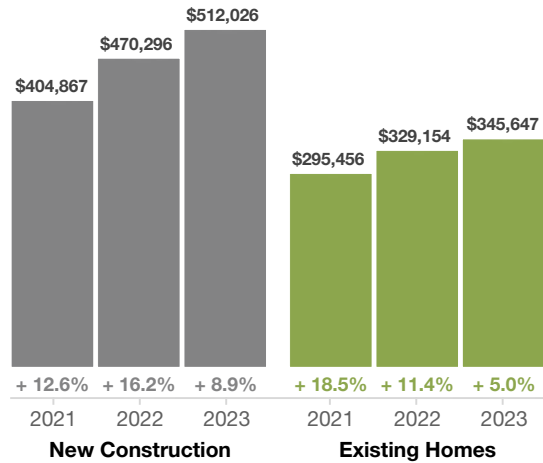
Average Closed Price

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

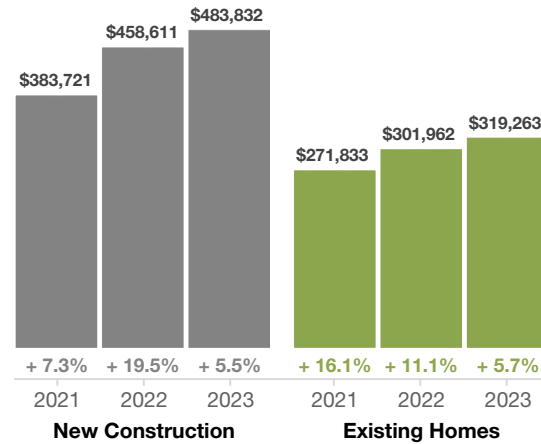


Omaha Area Region

June



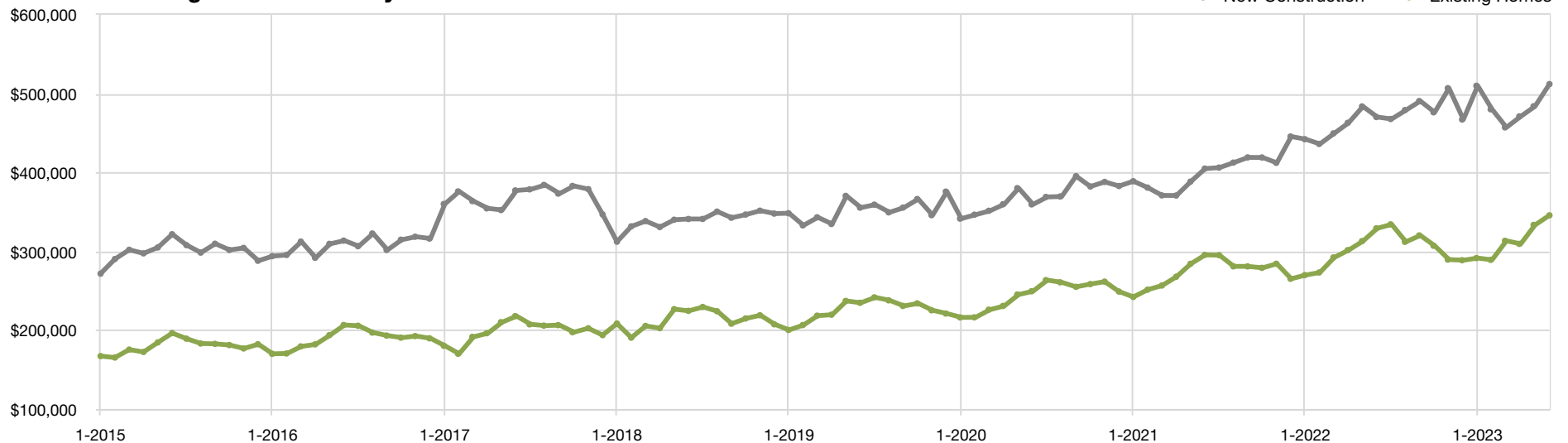
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	\$467,782	+ 15.2%	\$334,182	+ 13.2%
Aug-2022	\$479,061	+ 16.1%	\$312,024	+ 11.1%
Sep-2022	\$490,556	+ 17.1%	\$320,163	+ 14.0%
Oct-2022	\$476,286	+ 13.7%	\$307,045	+ 10.0%
Nov-2022	\$506,824	+ 23.0%	\$289,515	+ 1.9%
Dec-2022	\$467,145	+ 4.8%	\$288,709	+ 8.9%
Jan-2023	\$509,936	+ 15.3%	\$291,434	+ 8.0%
Feb-2023	\$480,075	+ 10.1%	\$289,148	+ 5.9%
Mar-2023	\$457,147	+ 1.7%	\$313,307	+ 7.2%
Apr-2023	\$471,089	+ 1.8%	\$309,405	+ 2.6%
May-2023	\$483,980	+ 0.1%	\$333,462	+ 6.6%
Jun-2023	\$512,026	+ 8.9%	\$345,647	+ 5.0%
12-Month Avg*	\$482,441	+ 9.7%	\$315,149	+ 8.5%

* 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



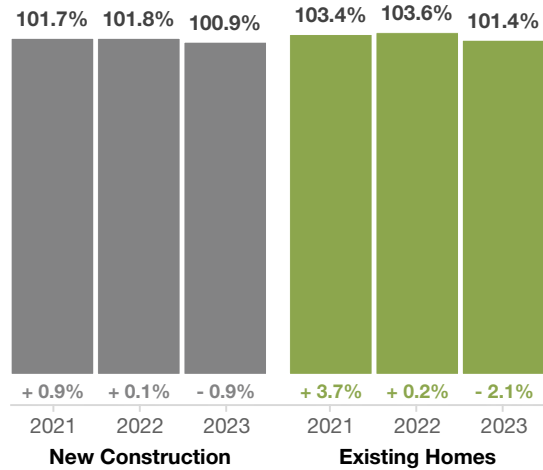
Percent of List Price Received

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.

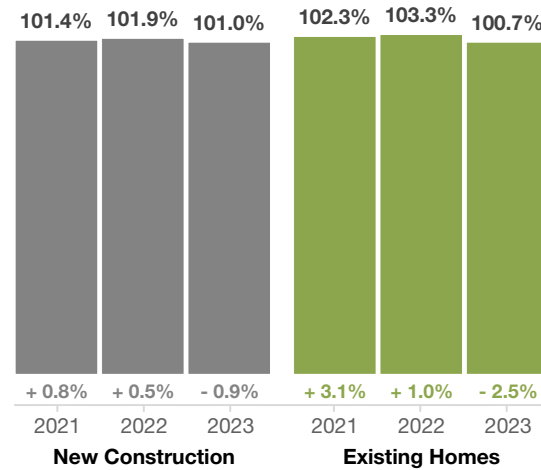


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June



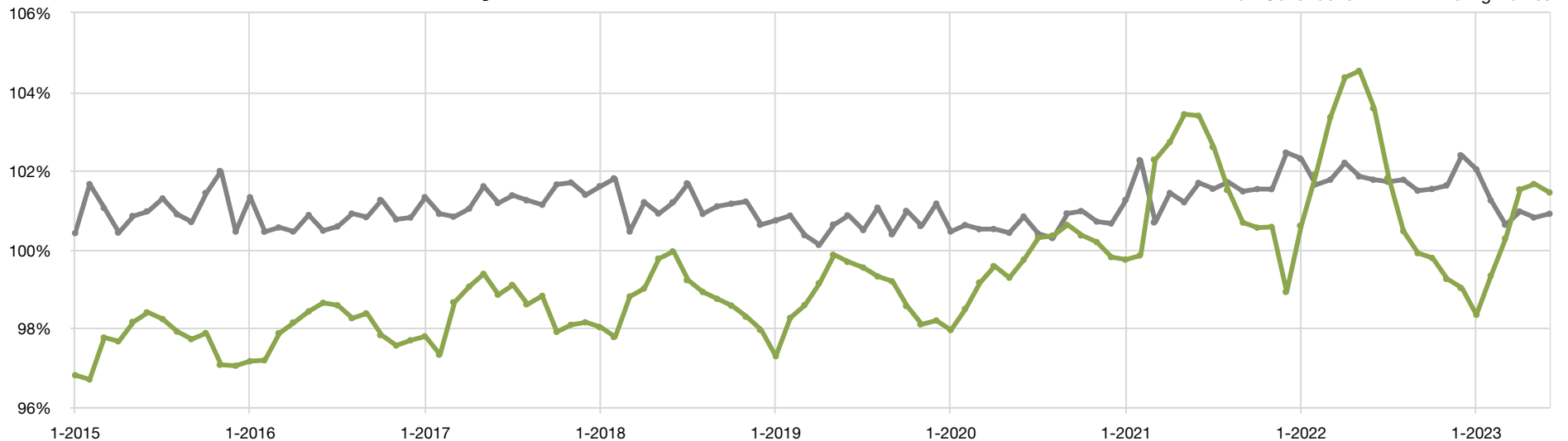
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	101.7%	+ 0.2%	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	101.5%	0.0%	99.8%	- 0.8%
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	101.0%	- 1.2%	101.5%	- 2.8%
May-2023	100.8%	- 1.1%	101.7%	- 2.7%
Jun-2023	100.9%	- 0.9%	101.4%	- 2.1%
12-Month Avg*	101.4%	- 0.5%	100.4%	- 1.5%

* 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



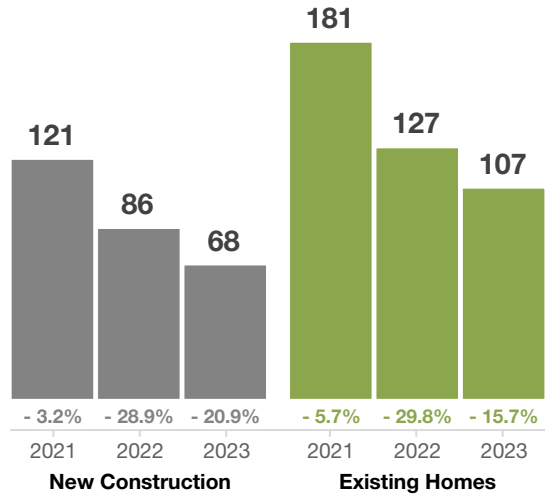
Housing Affordability Index

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.

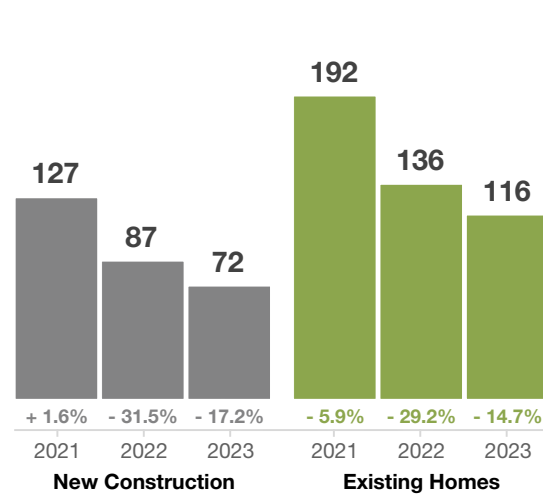


Omaha Area Region

June

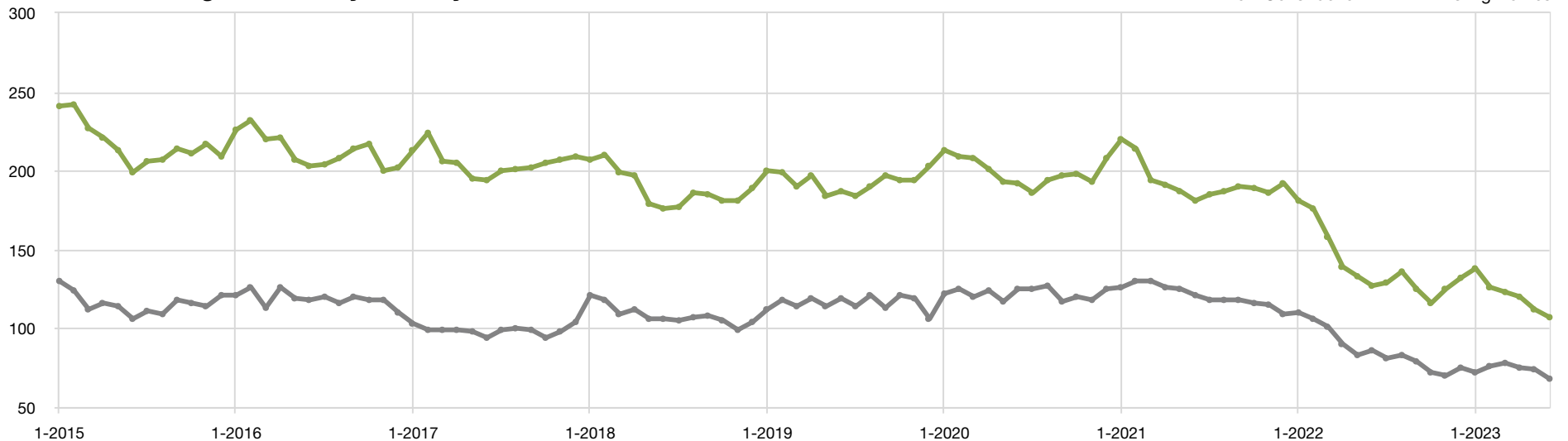


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	81	-31.4%	129	-30.3%
Aug-2022	83	-29.7%	136	-27.3%
Sep-2022	79	-33.1%	125	-34.2%
Oct-2022	72	-37.9%	116	-38.6%
Nov-2022	70	-39.1%	125	-32.8%
Dec-2022	75	-31.2%	132	-31.3%
Jan-2023	72	-34.5%	138	-23.8%
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	74	-10.8%	112	-15.8%
Jun-2023	68	-20.9%	107	-15.7%
12-Month Avg	75	-29.2%	124	-27.1%

Historical Housing Affordability Index by Month



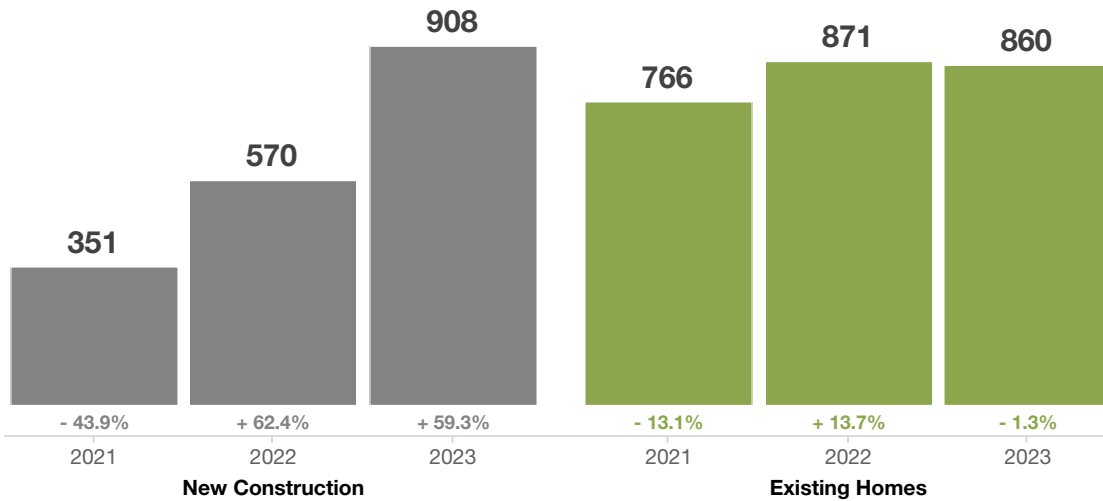
Inventory of Homes for Sale

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



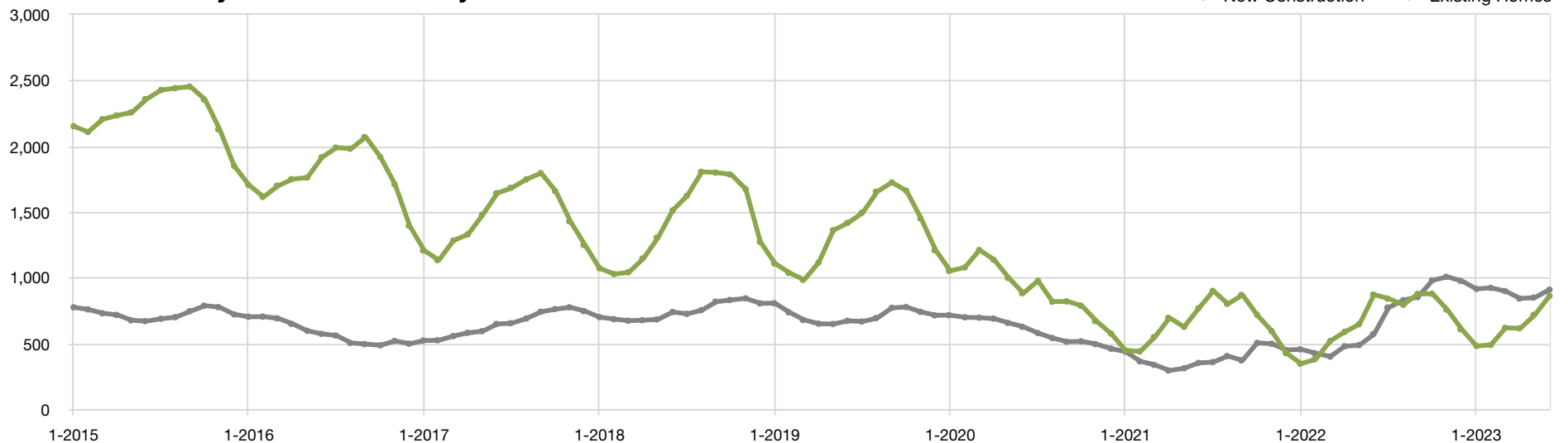
Omaha Area Region

June



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	772	+ 116.2%	840	- 6.6%
Aug-2022	828	+ 105.5%	793	- 0.9%
Sep-2022	852	+ 130.3%	876	+ 0.9%
Oct-2022	979	+ 94.6%	877	+ 22.5%
Nov-2022	1,006	+ 102.4%	757	+ 27.7%
Dec-2022	975	+ 117.1%	607	+ 42.5%
Jan-2023	914	+ 101.3%	480	+ 39.1%
Feb-2023	922	+ 116.9%	488	+ 29.1%
Mar-2023	897	+ 124.8%	618	+ 19.3%
Apr-2023	841	+ 75.9%	614	+ 4.6%
May-2023	848	+ 74.5%	716	+ 11.0%
Jun-2023	908	+ 59.3%	860	- 1.3%
12-Month Avg	895	+ 99.3%	711	+ 11.6%

Historical Inventory of Homes for Sale by Month



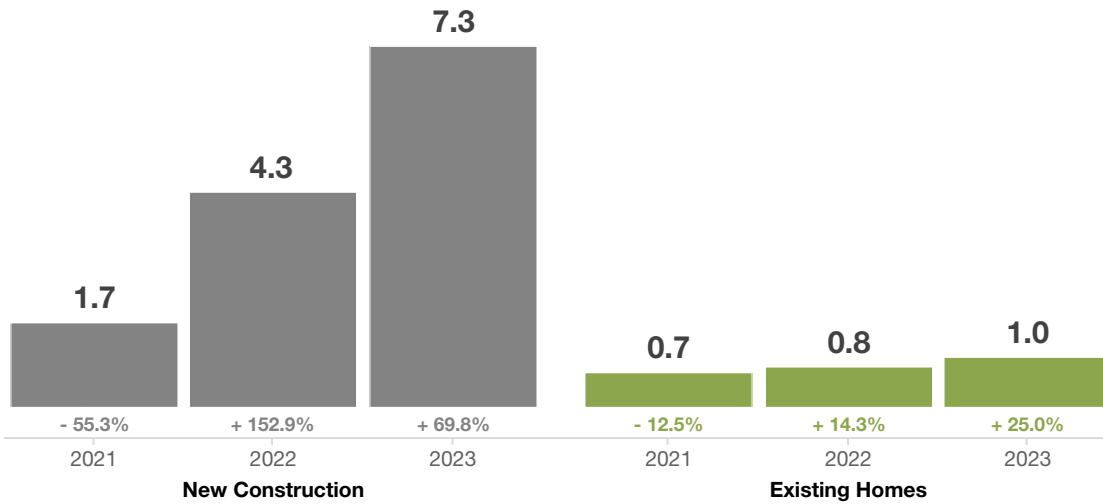
Months Supply of Inventory

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

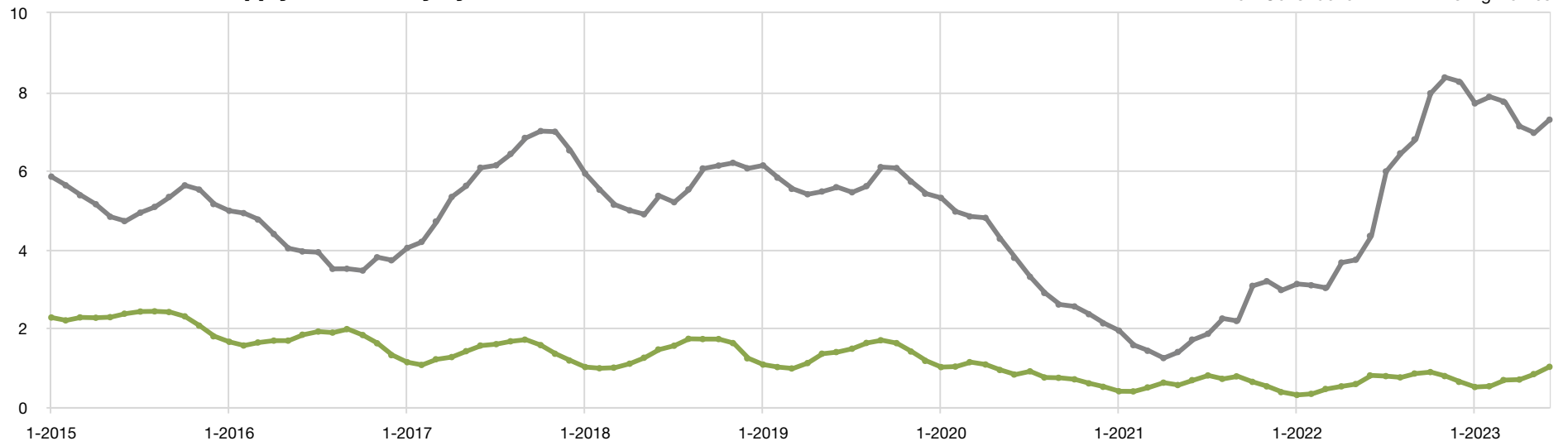
June



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2022	6.0	+ 215.8%	0.8	0.0%
Aug-2022	6.4	+ 190.9%	0.8	+ 14.3%
Sep-2022	6.8	+ 209.1%	0.9	+ 12.5%
Oct-2022	8.0	+ 158.1%	0.9	+ 50.0%
Nov-2022	8.4	+ 162.5%	0.8	+ 60.0%
Dec-2022	8.3	+ 176.7%	0.6	+ 50.0%
Jan-2023	7.7	+ 148.4%	0.5	+ 66.7%
Feb-2023	7.9	+ 154.8%	0.5	+ 66.7%
Mar-2023	7.7	+ 156.7%	0.7	+ 40.0%
Apr-2023	7.1	+ 91.9%	0.7	+ 40.0%
May-2023	7.0	+ 89.2%	0.8	+ 33.3%
Jun-2023	7.3	+ 69.8%	1.0	+ 25.0%
12-Month Avg*	7.4	+ 142.4%	0.7	+ 31.0%

* 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	6-2022	6-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,911	1,721	- 9.9%	9,217	8,115	- 12.0%
Pending Sales		1,294	1,158	- 10.5%	7,390	6,187	- 16.3%
Closed Sales		1,558	1,283	- 17.7%	6,860	5,510	- 19.7%
Days on Market Until Sale		9	18	+ 100.0%	11	23	+ 109.1%
Median Closed Price		\$300,000	\$325,697	+ 8.6%	\$285,000	\$302,000	+ 6.0%
Average Closed Price		\$346,729	\$369,415	+ 6.5%	\$326,296	\$347,444	+ 6.5%
Percent of List Price Received		103.4%	101.4%	- 1.9%	103.1%	100.8%	- 2.2%
Housing Affordability Index		119	99	- 16.8%	125	106	- 15.2%
Inventory of Homes for Sale		1,441	1,768	+ 22.7%	—	—	—
Months Supply of Inventory		1.2	1.8	+ 50.0%	—	—	—