Monthly Indicators

Omaha Area Region

GREAT PLAINS
REGIONAL MLS

August 2023

Higher mortgage rates, along with elevated sales prices and a lack of housing inventory, have continued to impact market activity during the summer homebuying season. The average 30-year fixed-rate mortgage has remained above 6.5% since May, recently hitting a two-decade high in August, according to Freddie Mac. As a result, existing-home sales have continued to slow nationwide, dropping 2.2% month-over-month as of last measure, with sales down 16.6% compared to the same time last year, according to the National Association of REALTORS® (NAR).

New Listings increased 32.0 percent for New Construction but decreased 4.9 percent for Existing Homes. Pending Sales increased 41.5 percent for New Construction but decreased 14.6 percent for Existing Homes. Inventory increased 10.1 percent for New Construction and 14.1 percent for Existing Homes.

Median Closed Price decreased 3.0 percent for New Construction but increased 7.4 percent for Existing Homes. Days on Market increased 91.4 percent for New Construction and 25.0 percent for Existing Homes. Months Supply of Inventory increased 3.1 percent for New Construction and 37.5 percent for Existing Homes.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of $406,700, a 1.9% increase from a year earlier.

Quick Facts

- 15.4%	+ 8.8%	+ 12.1%
Change in **Closed Sales** All Properties	Change in **Median Closed Price** All Properties	Change in **Homes for Sale** All Properties

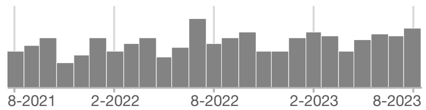
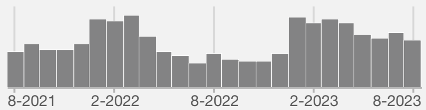
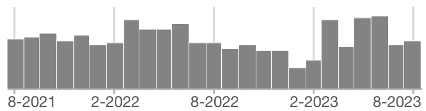
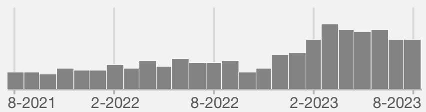
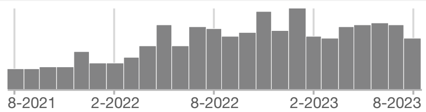
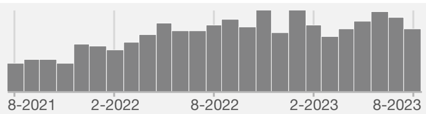
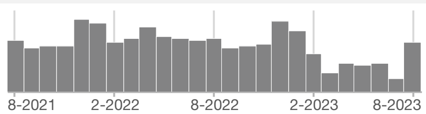
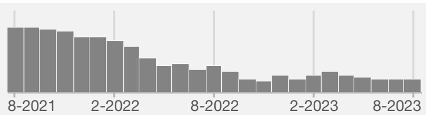
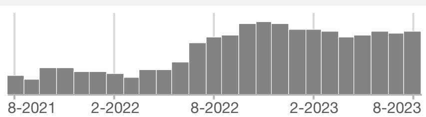
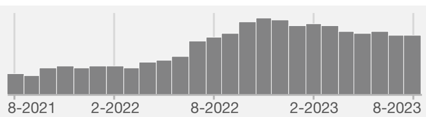
This report covers residential real estate activity in the Omaha area, which includes the counties of Dodge, Douglas, Sarpy, Saunders and Washington in Nebraska; the counties of Harrison, Mills and Pottawattamie in Iowa; and the following ZIP codes: 68037 Percent changes are calculated using rounded figures.

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

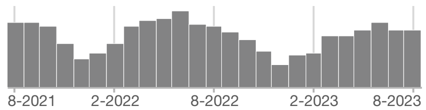
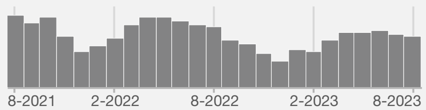
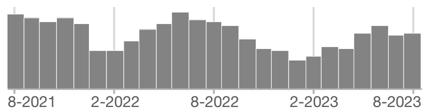
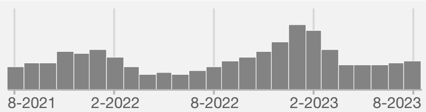
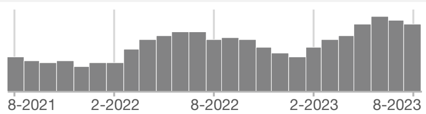
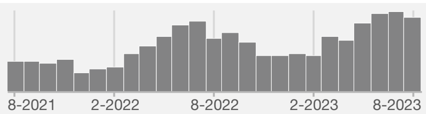
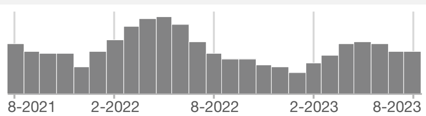
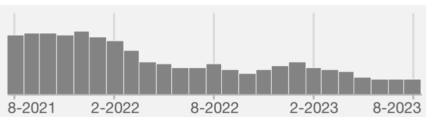
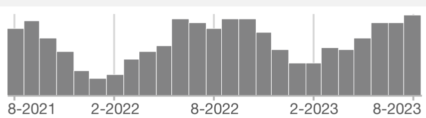
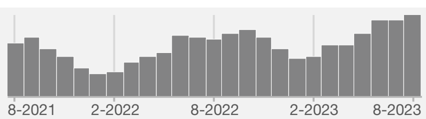
Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		247	**326**	+ 32.0%	2,022	**2,259**	+ 11.7%
Pending Sales		94	**133**	+ 41.5%	1,080	**1,331**	+ 23.2%
Closed Sales		153	**157**	+ 2.6%	1,370	**1,284**	- 6.3%
Days on Market Until Sale		35	**67**	+ 91.4%	33	**74**	+ 124.2%
Median Closed Price		$442,165	**$428,830**	- 3.0%	$421,390	**$440,523**	+ 4.5%
Average Closed Price		$479,061	**$471,615**	- 1.6%	$461,908	**$482,537**	+ 4.5%
Percent of List Price Received		101.8%	**101.7%**	- 0.1%	101.9%	**101.0%**	- 0.9%
Housing Affordability Index		83	**72**	- 13.3%	87	**70**	- 19.5%
Inventory of Homes for Sale		828	**912**	+ 10.1%	—	**—**	—
Months Supply of Inventory		6.4	**6.6**	+ 3.1%	—	**—**	—

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.

GREAT PLAINS REGIONAL MLS

Omaha Area Region

Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,348	**1,282**	- 4.9%	10,565	**9,071**	- 14.1%
Pending Sales		1,079	**921**	- 14.6%	8,671	**7,081**	- 18.3%
Closed Sales		1,187	**977**	- 17.7%	8,200	**6,550**	- 20.1%
Days on Market Until Sale		8	**10**	+ 25.0%	7	**11**	+ 57.1%
Median Closed Price		$270,000	**$290,000**	+ 7.4%	$265,000	**$281,300**	+ 6.2%
Average Closed Price		$312,024	**$338,703**	+ 8.6%	$308,210	**$325,909**	+ 5.7%
Percent of List Price Received		100.5%	**100.6%**	+ 0.1%	102.7%	**100.7%**	- 1.9%
Housing Affordability Index		136	**106**	- 22.1%	138	**109**	- 21.0%
Inventory of Homes for Sale		795	**907**	+ 14.1%	—	**—**	—
Months Supply of Inventory		0.8	**1.1**	+ 37.5%	—	**—**	—

New Listings

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

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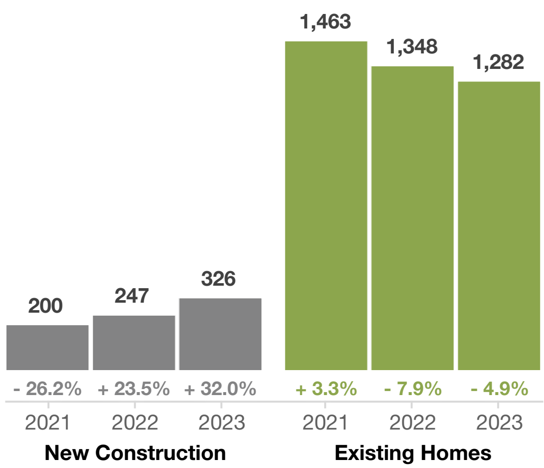
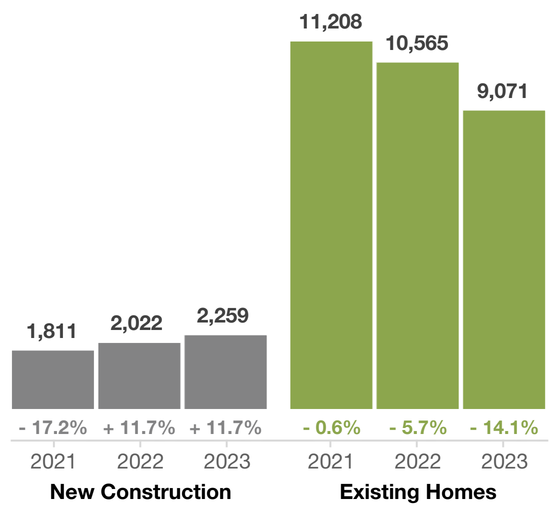
Omaha Area Region

August

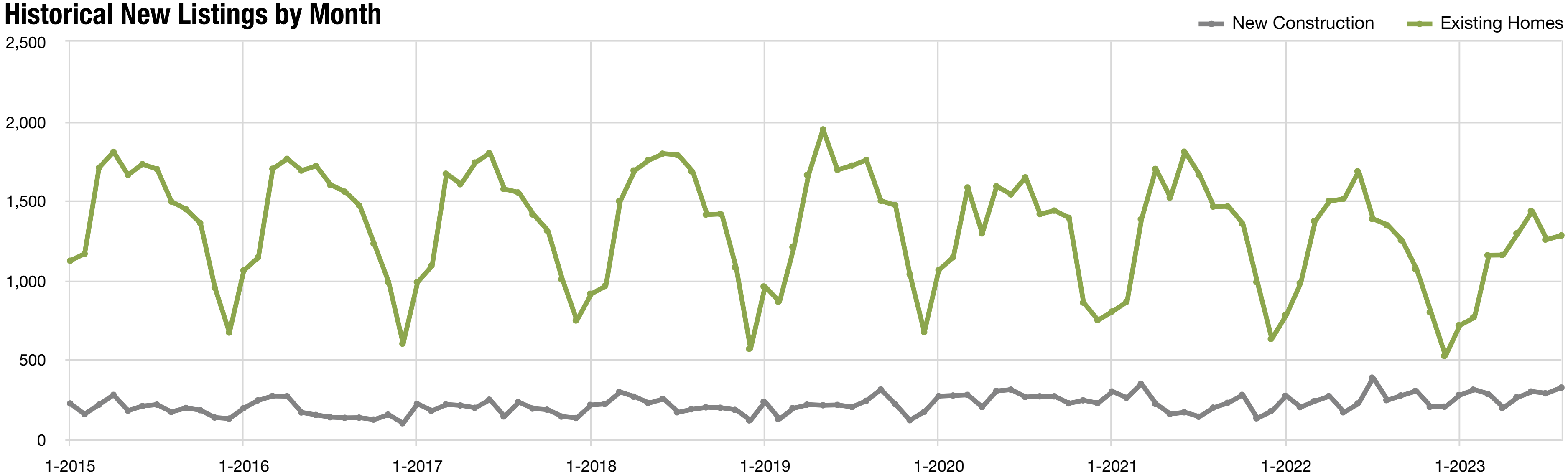


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2022	277	+ 20.4%	1,252	- 14.5%
Oct-2022	305	+ 8.9%	1,071	- 21.1%
Nov-2022	205	+ 54.1%	799	- 19.2%
Dec-2022	206	+ 15.7%	525	- 16.9%
Jan-2023	279	+ 1.8%	718	- 8.1%
Feb-2023	313	+ 54.2%	767	- 22.0%
Mar-2023	286	+ 18.7%	1,158	- 15.6%
Apr-2023	199	- 26.8%	1,159	- 22.6%
May-2023	265	+ 55.0%	1,295	- 14.4%
Jun-2023	301	+ 33.2%	1,436	- 14.8%
Jul-2023	290	- 25.3%	1,256	- 9.4%
Aug-2023	**326**	**+ 32.0%**	**1,282**	**- 4.9%**
12-Month Avg	271	+ 14.3%	1,060	- 15.3%

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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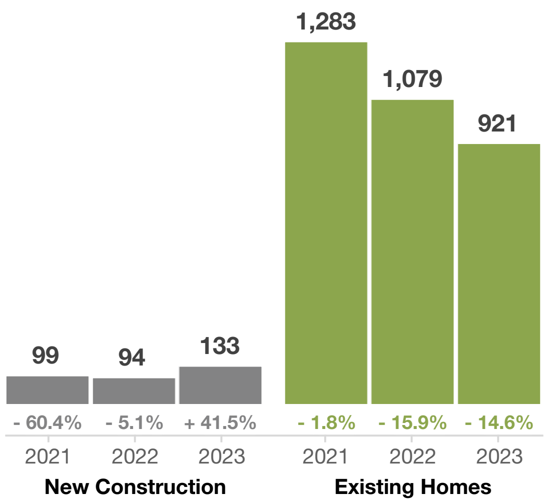
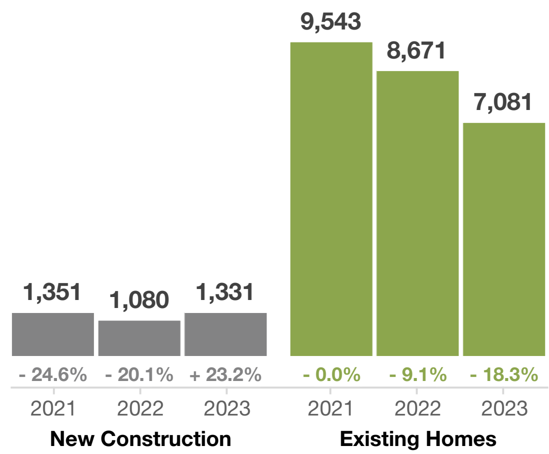
Omaha Area Region

August

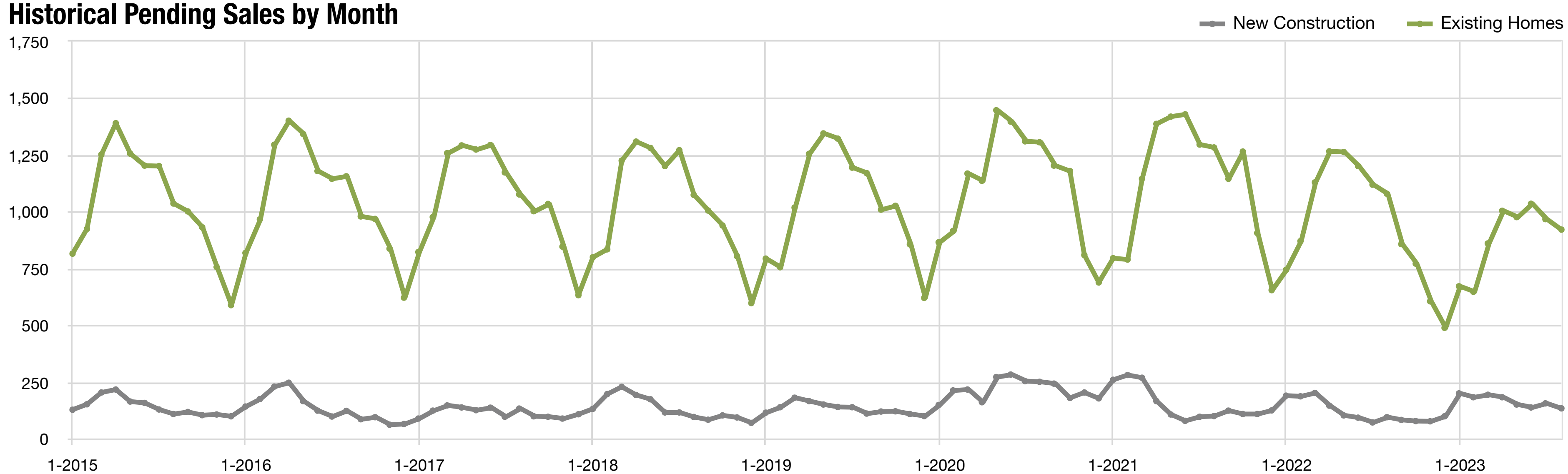


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2022	82	- 33.3%	857	- 25.2%
Oct-2022	77	- 28.7%	771	- 39.1%
Nov-2022	76	- 29.6%	605	- 33.2%
Dec-2022	98	- 21.0%	488	- 25.4%
Jan-2023	199	+ 5.3%	671	- 9.8%
Feb-2023	182	- 2.2%	647	- 25.6%
Mar-2023	193	- 4.0%	860	- 23.8%
Apr-2023	182	+ 25.5%	1,004	- 20.7%
May-2023	150	+ 47.1%	976	- 22.7%
Jun-2023	137	+ 48.9%	1,035	- 13.8%
Jul-2023	155	+ 118.3%	967	- 13.6%
Aug-2023	**133**	**+ 41.5%**	**921**	**- 14.6%**
12-Month Avg	139	+ 7.8%	817	- 22.4%

Historical Pending Sales by Month



Closed Sales

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

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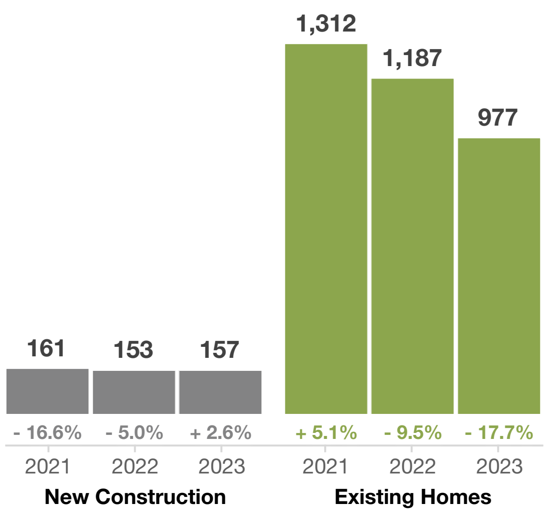
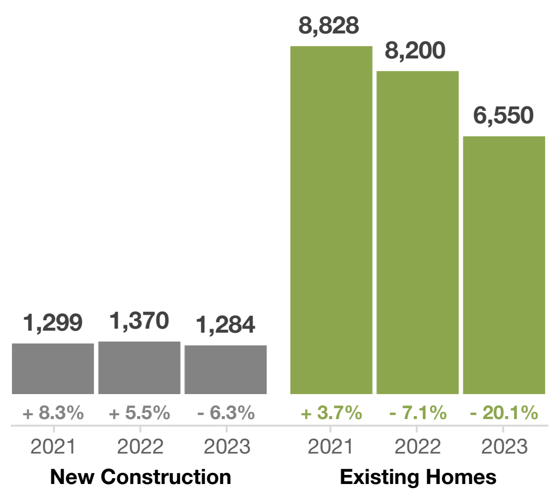
August

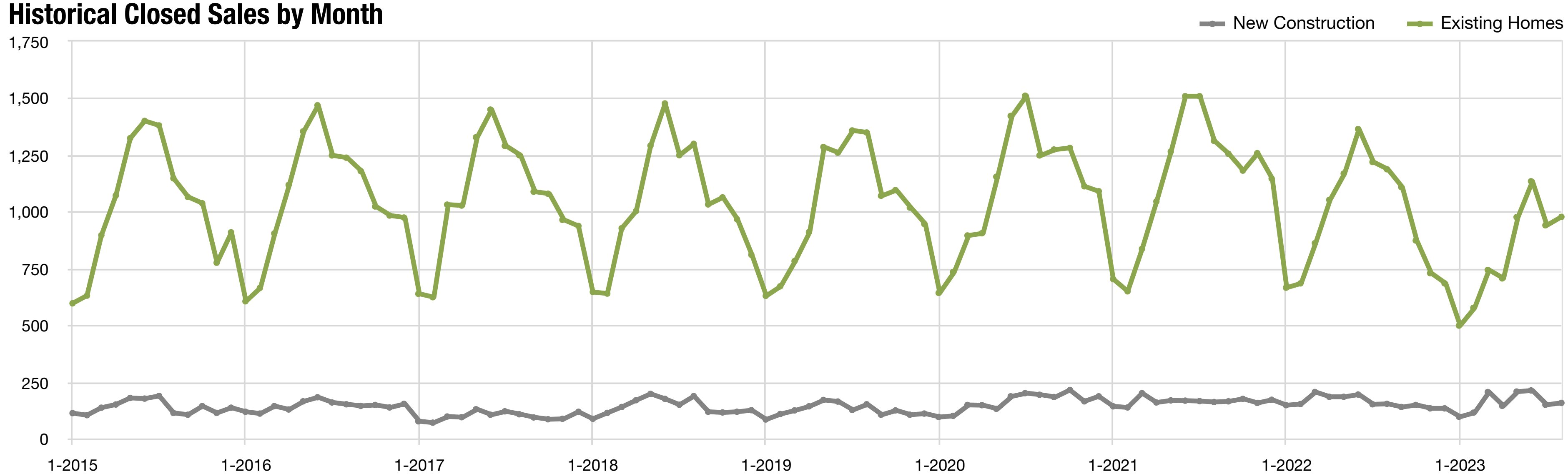


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2022	139	- 15.2%	1,108	- 11.7%
Oct-2022	148	- 15.4%	873	- 26.1%
Nov-2022	133	- 15.3%	729	- 42.1%
Dec-2022	133	- 22.2%	684	- 40.3%
Jan-2023	96	- 34.7%	498	- 25.1%
Feb-2023	114	- 25.0%	576	- 15.8%
Mar-2023	205	0.0%	743	- 13.7%
Apr-2023	144	- 21.7%	706	- 32.9%
May-2023	207	+ 12.5%	976	- 16.4%
Jun-2023	212	+ 9.3%	1,134	- 16.9%
Jul-2023	149	- 1.3%	940	- 22.9%
Aug-2023	**157**	**+ 2.6%**	**977**	**- 17.7%**
12-Month Avg	153	- 10.0%	829	- 23.7%

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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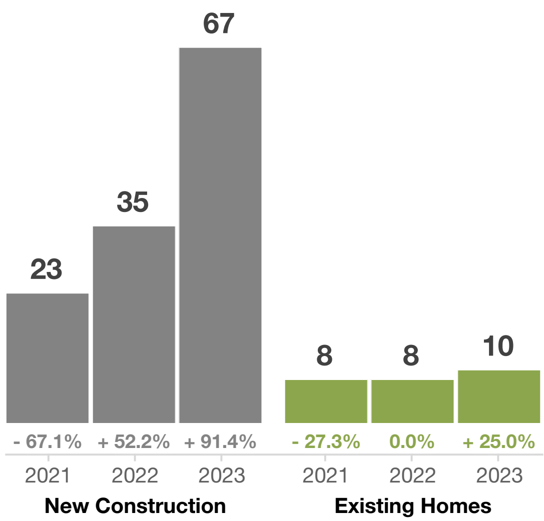
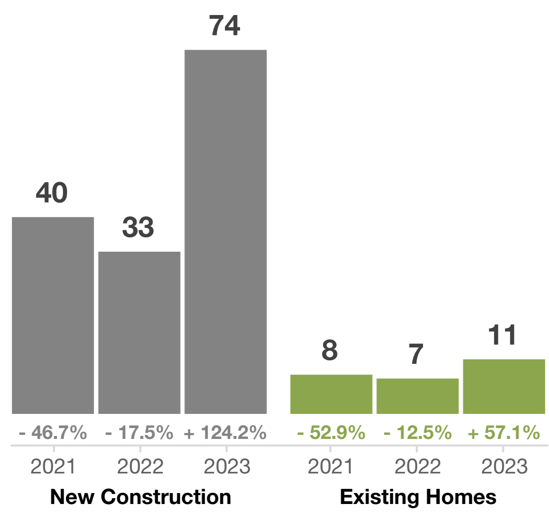
Omaha Area Region

August



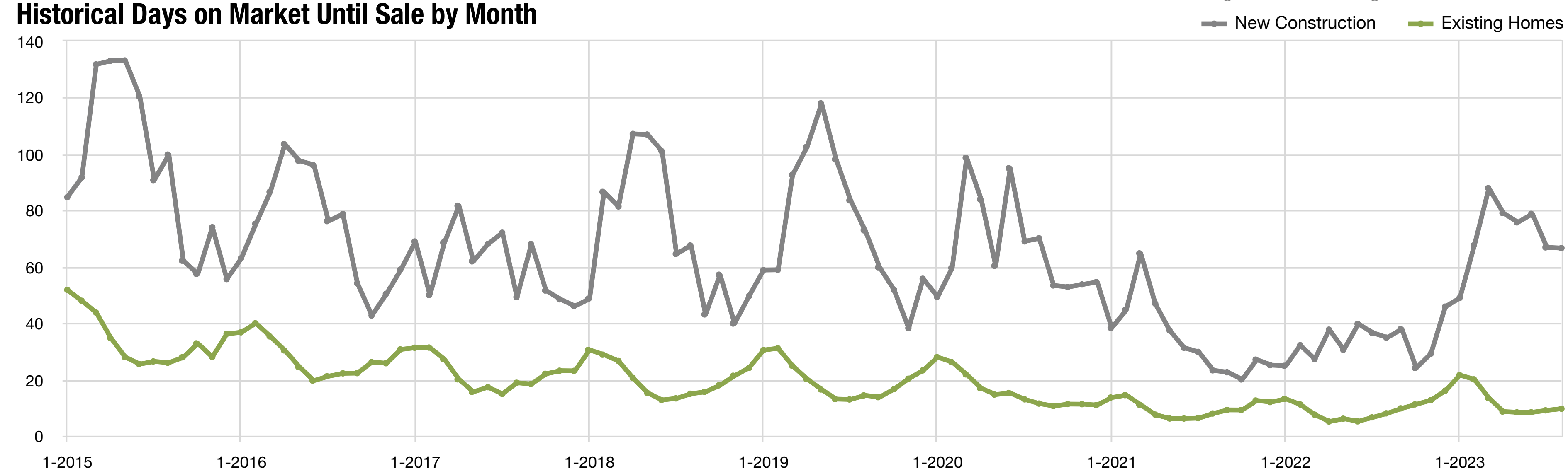
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Jul-2023	67	+ 81.1%	9	+ 28.6%
Aug-2023	**67**	**+ 91.4%**	**10**	**+ 25.0%**
12-Month Avg*	62	+ 106.3%	11	+ 34.8%

* Days on Market for all properties from September 2022 through August 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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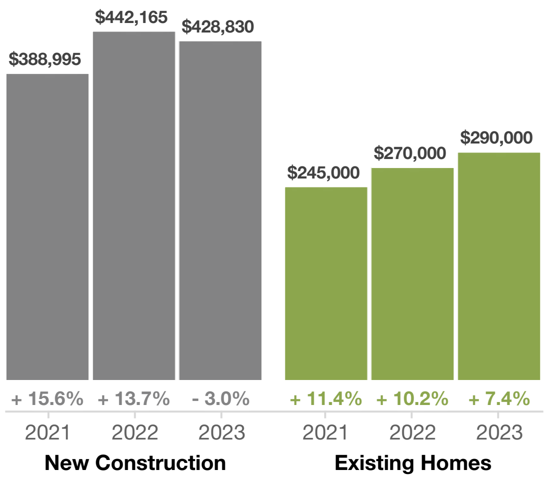
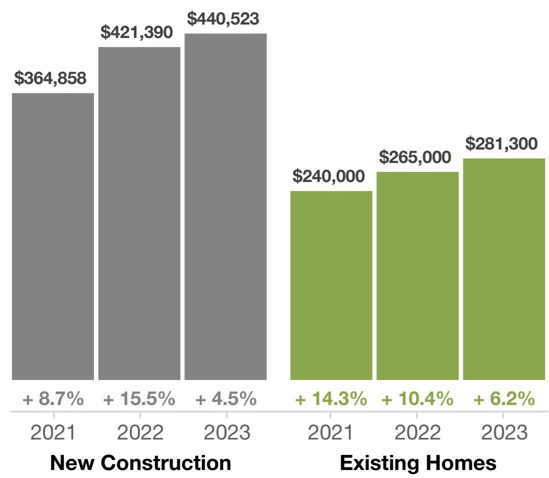
August



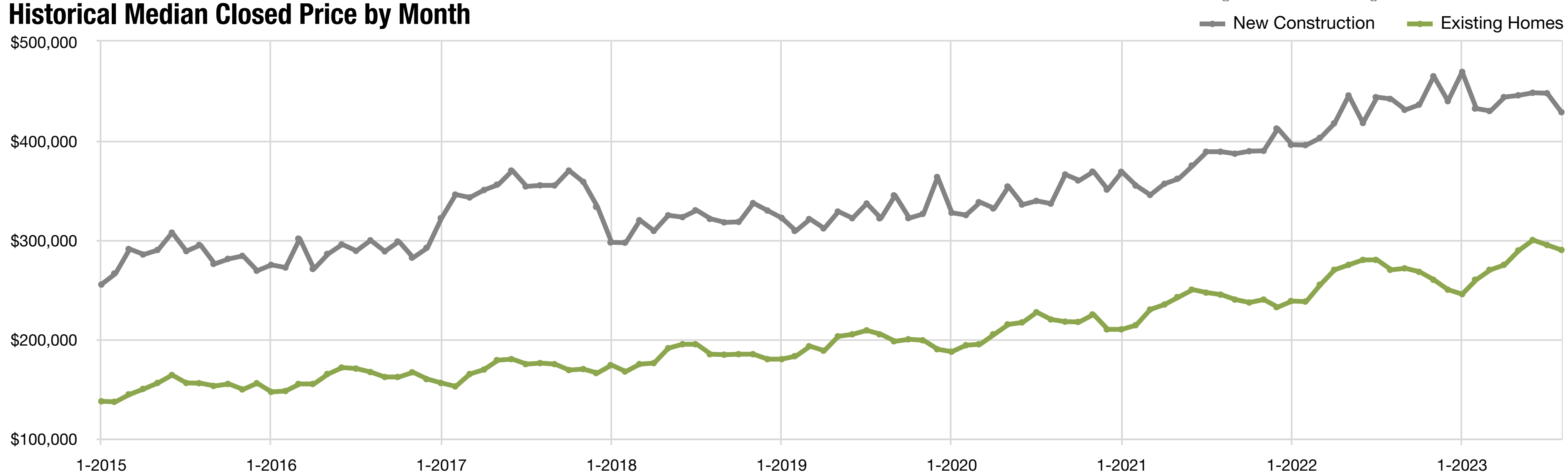
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2022	$431,185	+ 11.4%	$271,500	+ 13.1%
Oct-2022	$436,375	+ 12.0%	$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%	$270,000	+ 5.9%
Apr-2023	$444,007	+ 6.3%	$275,000	+ 1.9%
May-2023	$445,785	+ 0.0%	$289,500	+ 5.3%
Jun-2023	$448,390	+ 7.3%	$300,000	+ 7.1%
Jul-2023	$447,892	+ 0.9%	$295,000	+ 5.4%
Aug-2023	**$428,830**	**- 3.0%**	**$290,000**	**+ 7.4%**
12-Month Avg*	$439,961	+ 6.7%	$275,000	+ 7.8%

* Median Closed Price for all properties from September 2022 through August 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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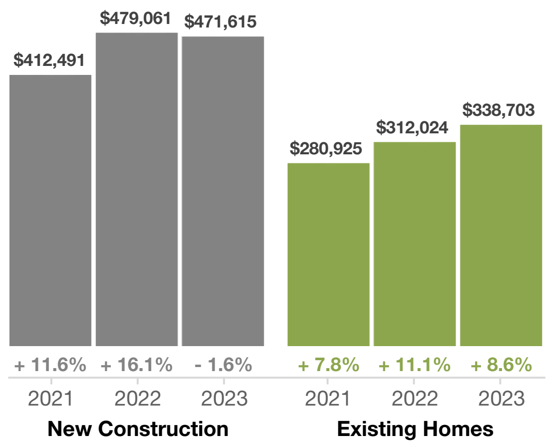
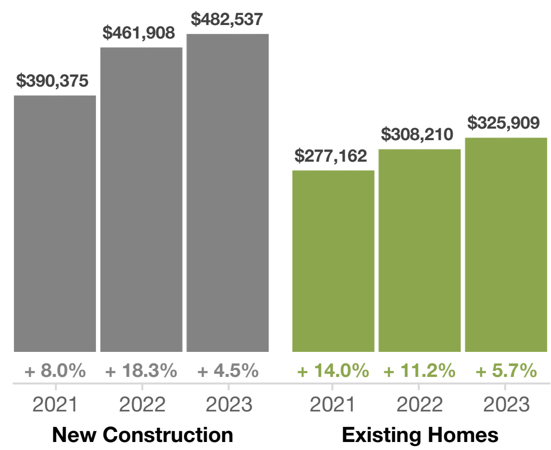


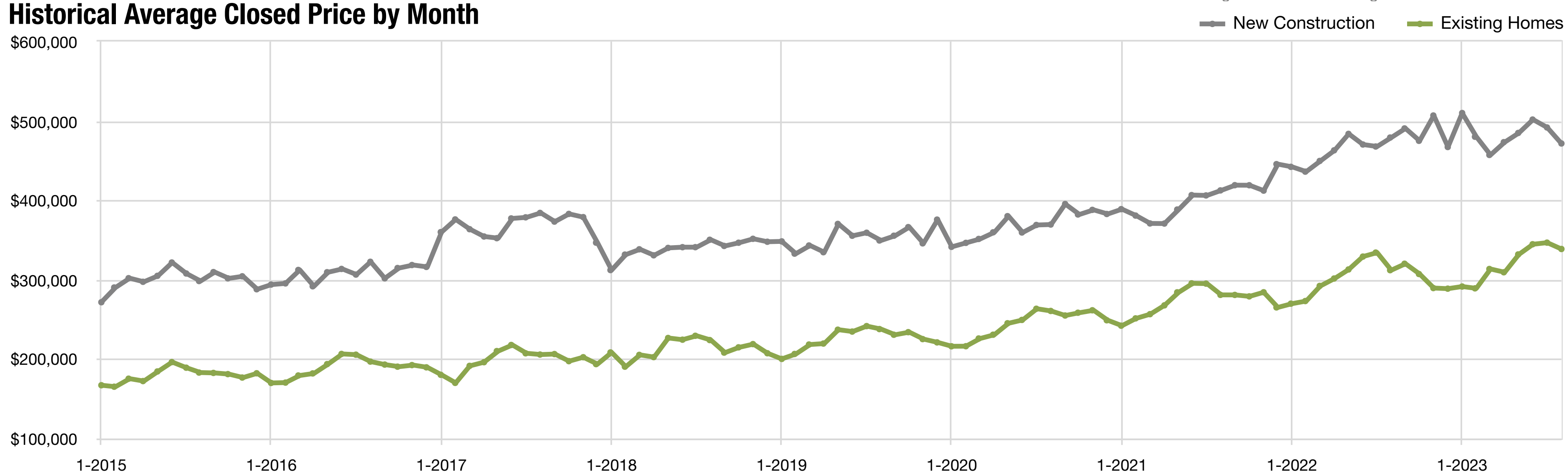
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2022	$490,556	+ 17.1%	$320,163	+ 14.0%
Oct-2022	$474,944	+ 13.4%	$307,212	+ 10.1%
Nov-2022	$506,824	+ 23.0%	$289,515	+ 1.9%
Dec-2022	$467,145	+ 4.8%	$288,752	+ 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%	$313,517	+ 7.3%
Apr-2023	$473,240	+ 2.2%	$309,400	+ 2.6%
May-2023	$484,842	+ 0.2%	$331,876	+ 6.1%
Jun-2023	$501,723	+ 6.7%	$344,689	+ 4.7%
Jul-2023	$491,758	+ 5.1%	$346,707	+ 3.7%
Aug-2023	**$471,615**	**- 1.6%**	**$338,703**	**+ 8.6%**
12-Month Avg*	$483,177	+ 7.5%	$318,396	+ 7.3%

* Average Closed Price for all properties from September 2022 through August 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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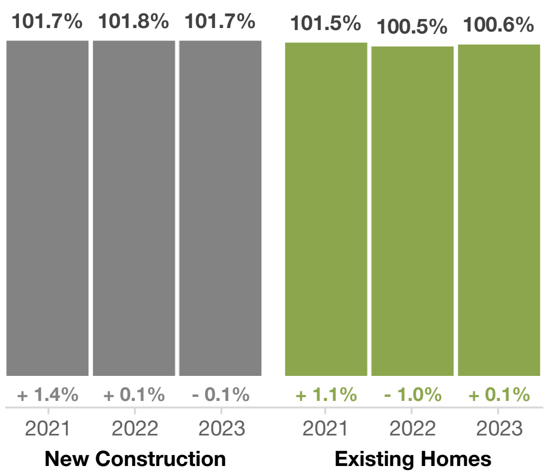
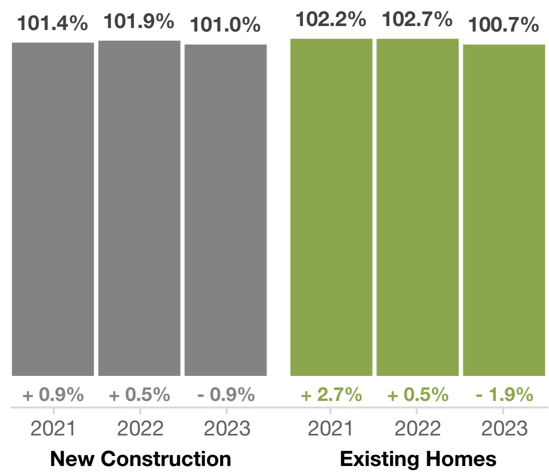
August



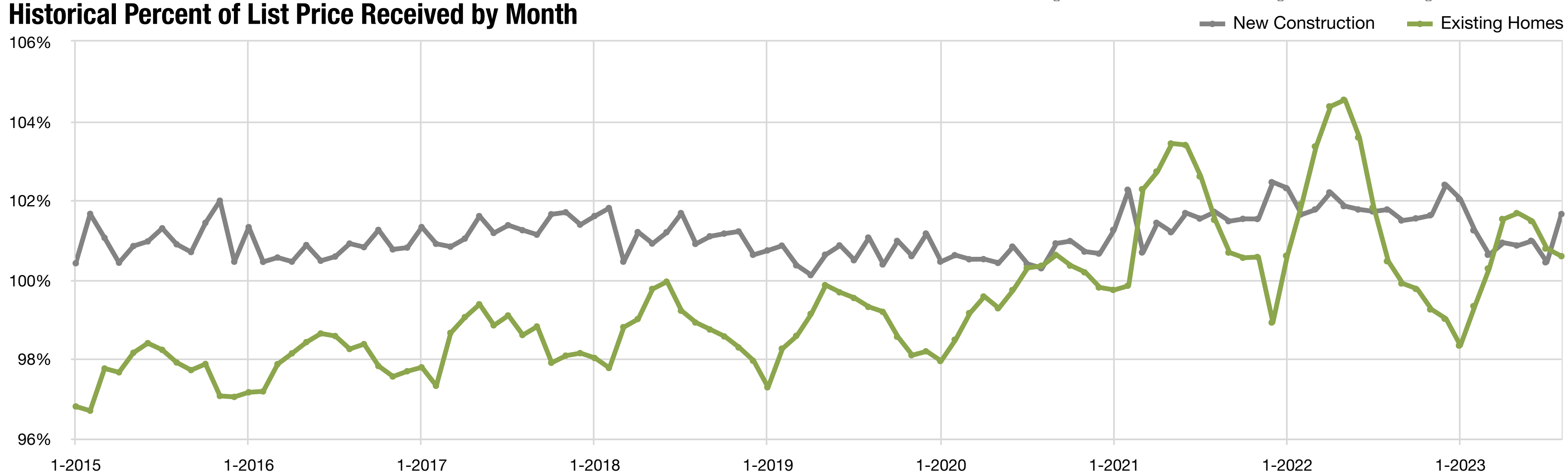
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	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%	100.8%	- 1.0%
Aug-2023	**101.7%**	**- 0.1%**	**100.6%**	**+ 0.1%**
12-Month Avg*	101.2%	- 0.6%	100.3%	- 1.4%

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

Historical Percent of List Price Received by Month



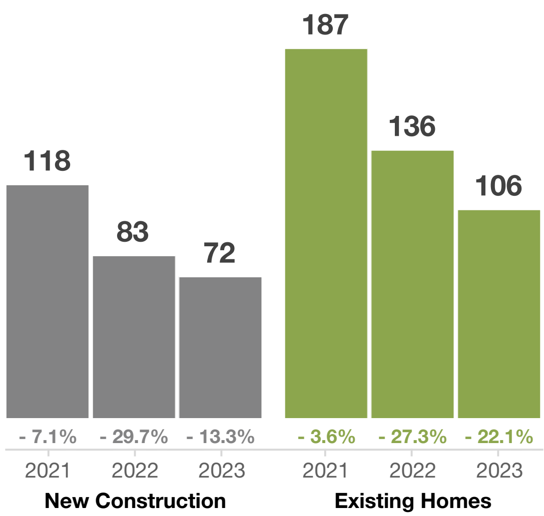
Housing Affordability Index

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.

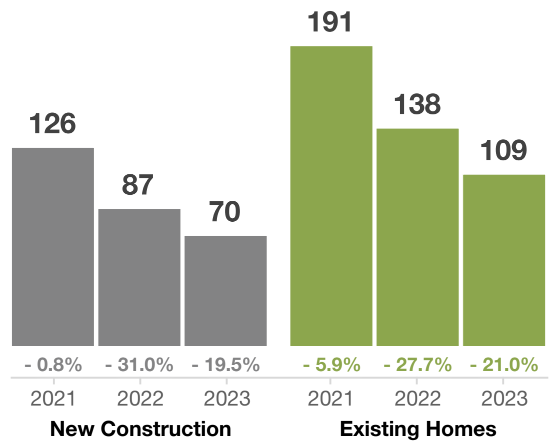
GREAT PLAINS REGIONAL MLS

Omaha Area Region

August

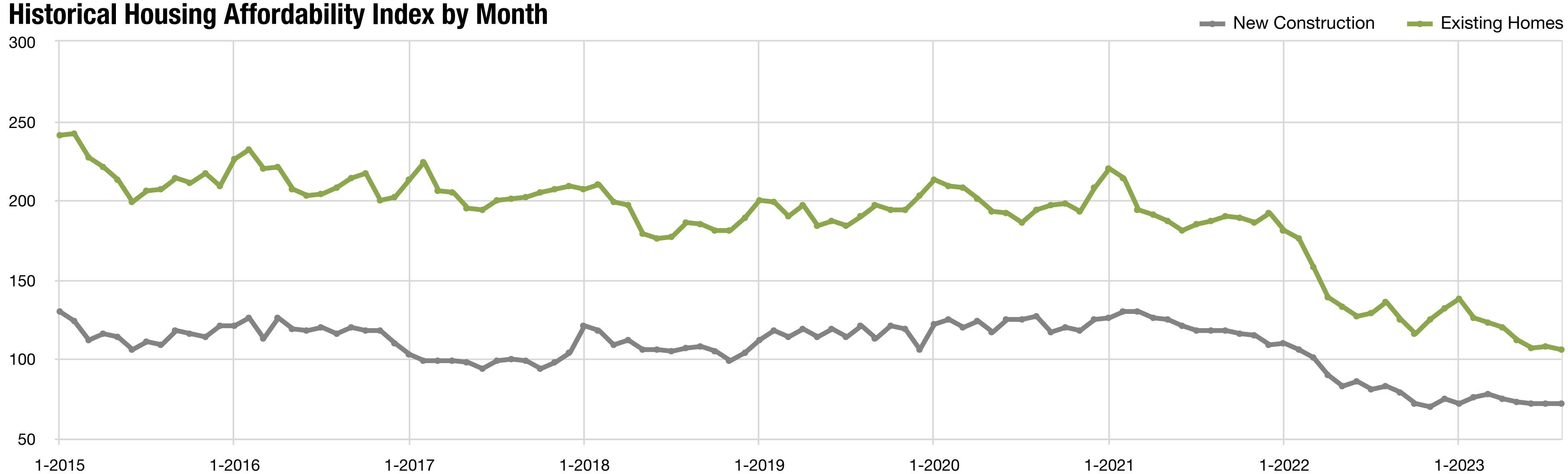


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	73	- 12.0%	112	- 15.8%
Jun-2023	72	- 16.3%	107	- 15.7%
Jul-2023	72	- 11.1%	108	- 16.3%
Aug-2023	**72**	**- 13.3%**	**106**	**- 22.1%**
12-Month Avg	74	- 26.0%	120	- 25.5%

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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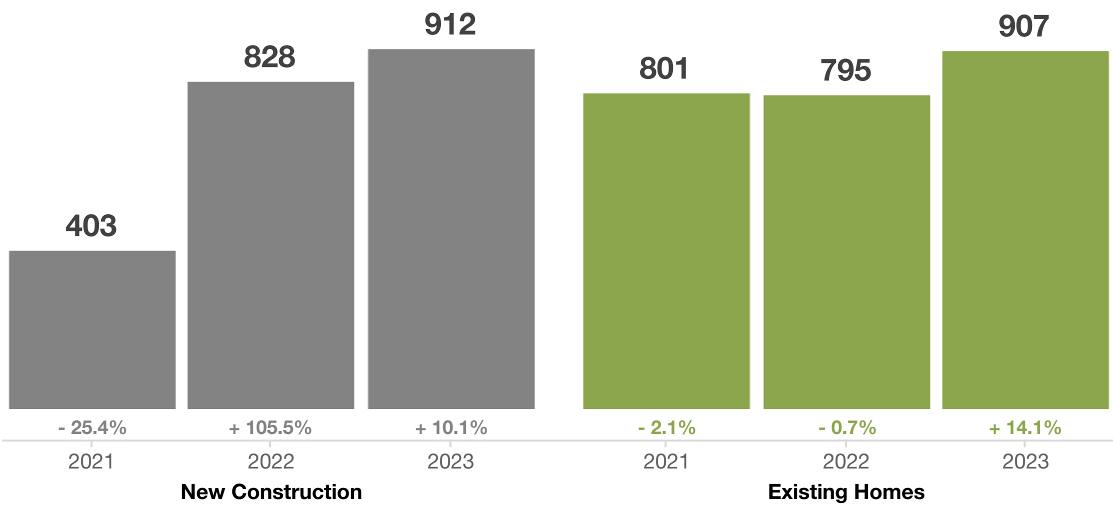
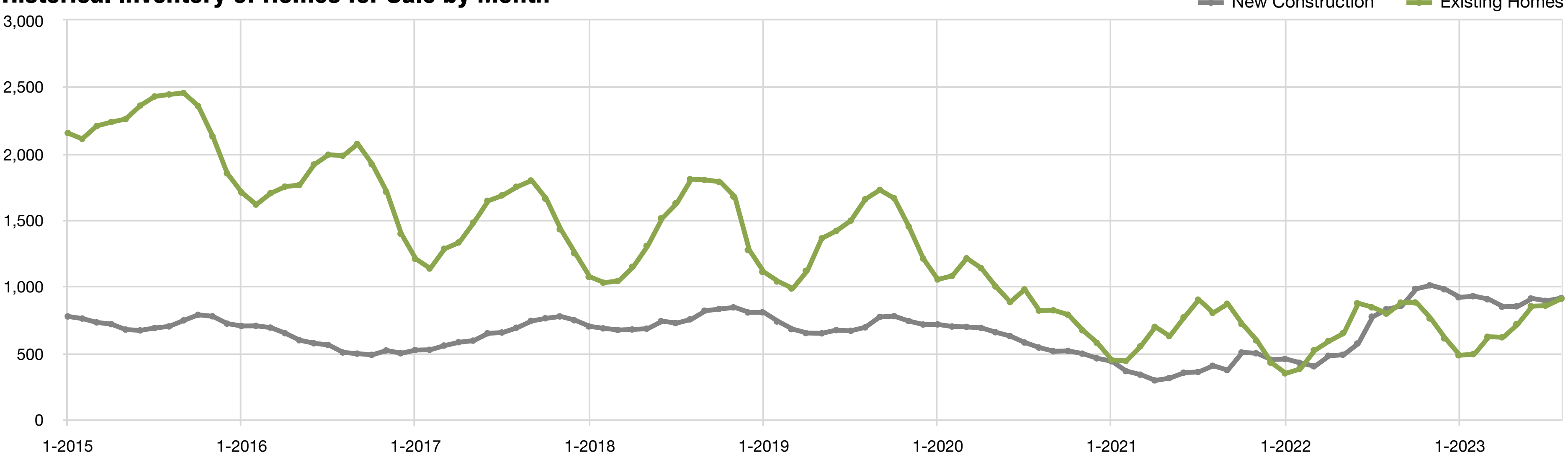
Omaha Area Region

August



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2022	853	+ 130.5%	878	+ 1.0%
Oct-2022	981	+ 95.0%	879	+ 22.6%
Nov-2022	1,008	+ 102.8%	759	+ 27.8%
Dec-2022	978	+ 117.8%	609	+ 42.6%
Jan-2023	918	+ 102.2%	482	+ 39.3%
Feb-2023	926	+ 117.9%	490	+ 29.3%
Mar-2023	903	+ 126.3%	621	+ 19.7%
Apr-2023	847	+ 77.2%	617	+ 4.8%
May-2023	850	+ 74.9%	716	+ 10.7%
Jun-2023	909	+ 59.5%	851	- 2.5%
Jul-2023	891	+ 15.4%	855	+ 1.5%
Aug-2023	**912**	**+ 10.1%**	**907**	**+ 14.1%**
12-Month Avg	915	+ 76.3%	722	+ 14.1%

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.

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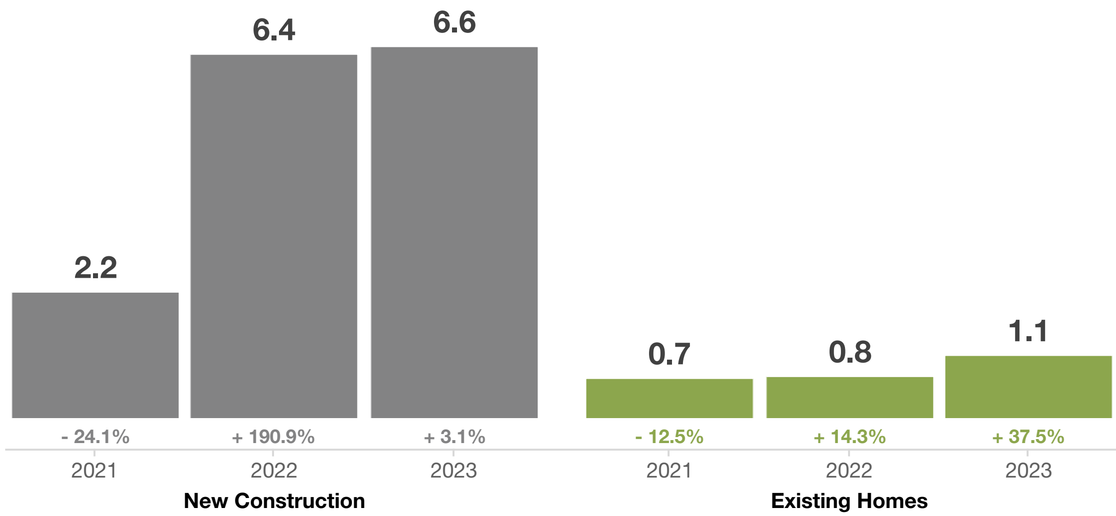
Omaha Area Region

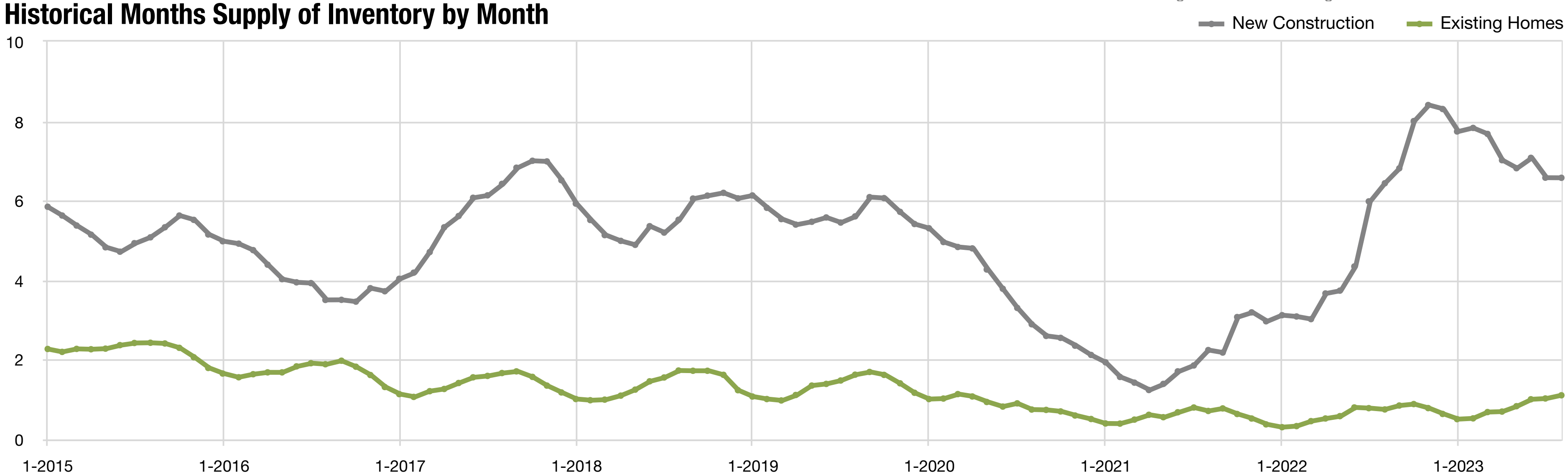
August



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	7.8	+ 151.6%	0.5	+ 66.7%
Mar-2023	7.7	+ 156.7%	0.7	+ 40.0%
Apr-2023	7.0	+ 89.2%	0.7	+ 40.0%
May-2023	6.8	+ 83.8%	0.8	+ 33.3%
Jun-2023	7.1	+ 65.1%	1.0	+ 25.0%
Jul-2023	6.6	+ 10.0%	1.0	+ 25.0%
Aug-2023	**6.6**	**+ 3.1%**	**1.1**	**+ 37.5%**
12-Month Avg*	7.4	+ 98.1%	0.8	+ 39.2%

* Months Supply for all properties from September 2022 through August 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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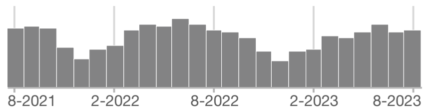
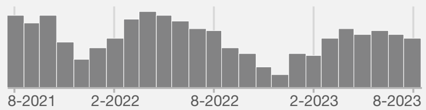
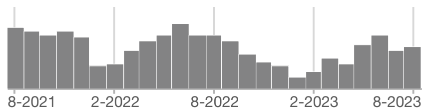
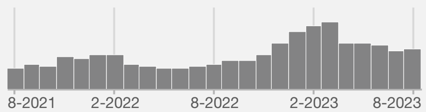
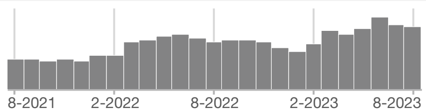
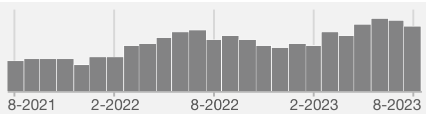
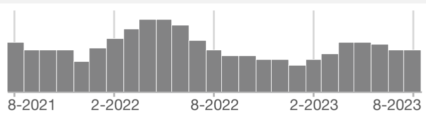
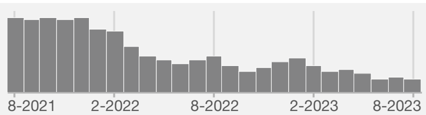
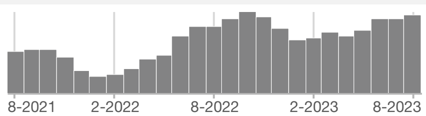
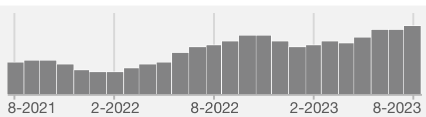
Omaha Area Region

Key Metrics	Historical Sparkbars	8-2022	8-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,595	**1,608**	+ 0.8%	12,587	**11,330**	- 10.0%
Pending Sales		1,173	**1,054**	- 10.1%	9,751	**8,412**	- 13.7%
Closed Sales		1,340	**1,134**	- 15.4%	9,570	**7,834**	- 18.1%
Days on Market Until Sale		11	**17**	+ 54.5%	11	**21**	+ 90.9%
Median Closed Price		$285,500	**$310,667**	+ 8.8%	$286,001	**$305,000**	+ 6.6%
Average Closed Price		$331,124	**$357,104**	+ 7.8%	$330,210	**$351,593**	+ 6.5%
Percent of List Price Received		100.6%	**100.7%**	+ 0.1%	102.6%	**100.8%**	- 1.8%
Housing Affordability Index		128	**99**	- 22.7%	128	**101**	- 21.1%
Inventory of Homes for Sale		1,623	**1,819**	+ 12.1%	—	**—**	—
Months Supply of Inventory		1.4	**1.9**	+ 35.7%	—	**—**	—