

Monthly Indicators

Omaha Area Region



September 2023

National sales of existing homes recently fell to a 7-month low, as surging borrowing costs, rising sales prices, and limited inventory continue to keep many would-be buyers out of the market. Borrowers have become increasingly sensitive to fluctuations in mortgage rates, which have remained above 7% since mid-August. With fewer buyers able to afford the costs of homeownership, existing-home sales declined 0.7% month-over-month and were down 15.3% year-over-year, according to the National Association of REALTORS®(NAR).

New Listings increased 23.5 percent for New Construction and 6.6 percent for Existing Homes. Pending Sales increased 46.3 percent for New Construction but decreased 6.4 percent for Existing Homes. Inventory increased 8.1 percent for New Construction and 21.8 percent for Existing Homes.

Median Closed Price decreased 5.2 percent for New Construction but increased 5.0 percent for Existing Homes. Days on Market increased 39.5 percent for New Construction and 10.0 percent for Existing Homes. Months Supply of Inventory decreased 7.4 percent for New Construction but increased 44.4 percent for Existing Homes.

Prices have continued to increase this fall despite softening home sales nationwide, as a lack of inventory has kept the market competitive for prospective buyers, sparking bidding wars and causing homes to sell for above asking price in some areas. Heading into September there were only 1.1 million units available for sale, 0.9% fewer than a month ago and 14.1% fewer than the same period last year, according to NAR. As a result, the U.S. median existing-home sales price rose 3.9% year-over-year to \$407,100, marking the third consecutive month that the median sales price topped \$400,000.

Quick Facts

- 14.4%

Change in
Closed Sales
All Properties

+ 4.3%

Change in
Median Closed Price
All Properties

+ 15.0%

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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		277	342	+ 23.5%	2,299	2,658	+ 15.6%
Pending Sales		82	120	+ 46.3%	1,161	1,502	+ 29.4%
Closed Sales		139	140	+ 0.7%	1,509	1,430	- 5.2%
Days on Market Until Sale		38	53	+ 39.5%	33	72	+ 118.2%
Median Closed Price		\$431,185	\$408,945	- 5.2%	\$424,265	\$436,781	+ 3.0%
Average Closed Price		\$490,556	\$466,136	- 5.0%	\$464,549	\$481,208	+ 3.6%
Percent of List Price Received		101.5%	100.6%	- 0.9%	101.8%	101.0%	- 0.8%
Housing Affordability Index		79	75	- 5.1%	80	70	- 12.5%
Inventory of Homes for Sale		853	922	+ 8.1%	—	—	—
Months Supply of Inventory		6.8	6.3	- 7.4%	—	—	—

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,252	1,335	+ 6.6%	11,817	10,413	- 11.9%
Pending Sales		857	802	- 6.4%	9,528	7,907	- 17.0%
Closed Sales		1,108	927	- 16.3%	9,308	7,520	- 19.2%
Days on Market Until Sale		10	11	+ 10.0%	8	11	+ 37.5%
Median Closed Price		\$271,500	\$285,000	+ 5.0%	\$266,000	\$282,000	+ 6.0%
Average Closed Price		\$320,163	\$328,071	+ 2.5%	\$309,633	\$326,520	+ 5.5%
Percent of List Price Received		99.9%	99.7%	- 0.2%	102.4%	100.6%	- 1.8%
Housing Affordability Index		125	107	- 14.4%	127	108	- 15.0%
Inventory of Homes for Sale		878	1,069	+ 21.8%	—	—	—
Months Supply of Inventory		0.9	1.3	+ 44.4%	—	—	—

New Listings

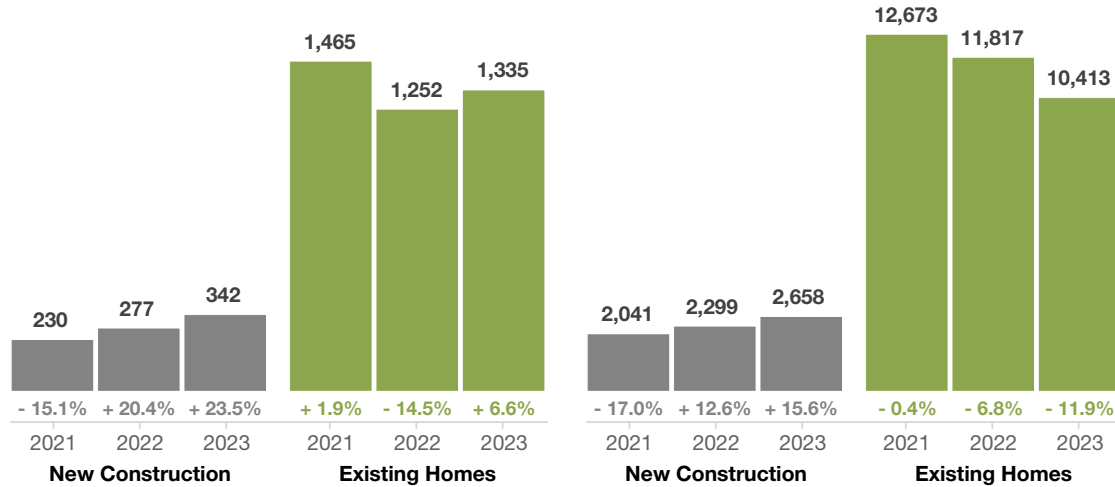
A count of the properties that have been newly listed on the market in a given month.



Omaha Area Region

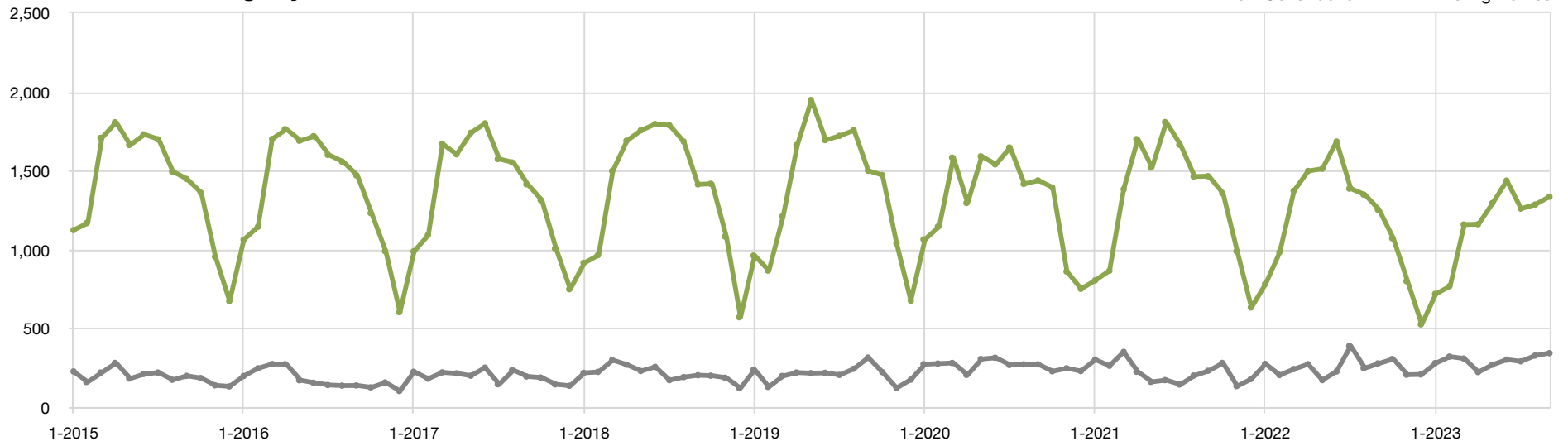
September

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	305	+ 8.9%	1,071	- 21.1%
Nov-2022	205	+ 54.1%	799	- 19.2%
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	308	+ 27.8%	1,158	- 15.6%
Apr-2023	222	- 18.4%	1,160	- 22.6%
May-2023	269	+ 57.3%	1,294	- 14.4%
Jun-2023	301	+ 33.2%	1,437	- 14.7%
Jul-2023	290	- 25.3%	1,259	- 9.2%
Aug-2023	327	+ 32.4%	1,285	- 4.7%
Sep-2023	342	+ 23.5%	1,335	+ 6.6%
12-Month Avg	281	+ 16.6%	1,067	- 13.5%

Historical New Listings by Month



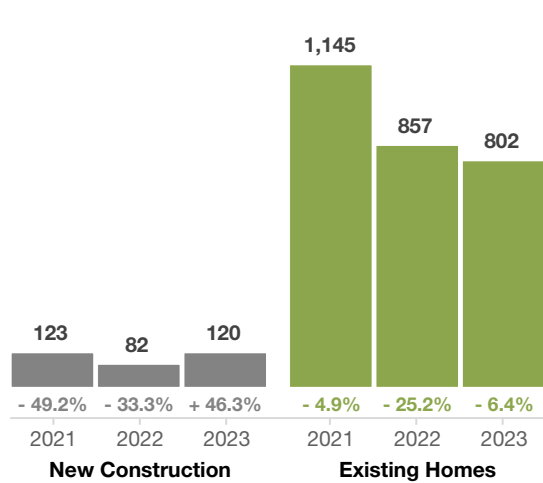
Pending Sales

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

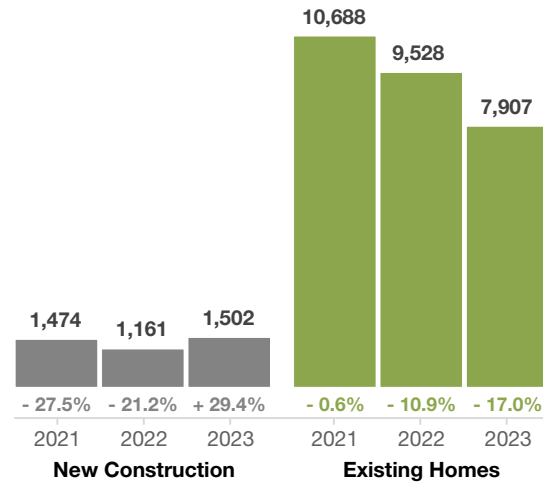


Omaha Area Region

September

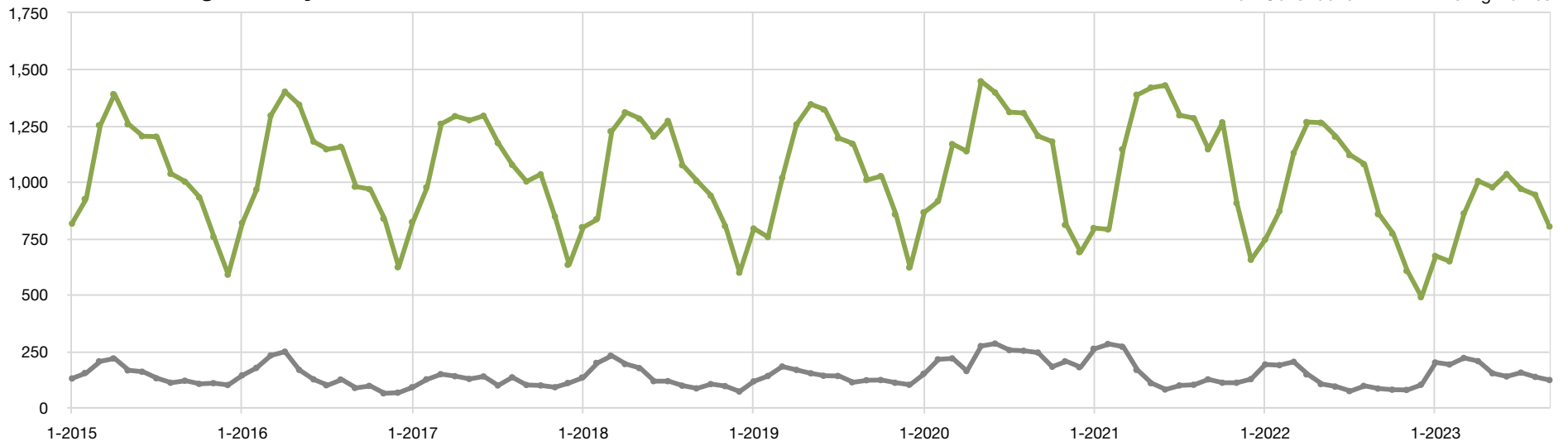


Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	77	77	-28.7%	771	-39.1%
Nov-2022	76	76	-29.6%	605	-33.2%
Dec-2022	99	99	-20.2%	488	-25.4%
Jan-2023	198	198	+4.8%	671	-9.8%
Feb-2023	189	189	+1.6%	647	-25.6%
Mar-2023	218	218	+8.5%	860	-23.8%
Apr-2023	204	204	+40.7%	1,004	-20.7%
May-2023	150	150	+47.1%	976	-22.7%
Jun-2023	136	136	+49.5%	1,035	-13.8%
Jul-2023	153	153	+115.5%	969	-13.4%
Aug-2023	134	134	+42.6%	943	-12.6%
Sep-2023	120	120	+46.3%	802	-6.4%
12-Month Avg	146	146	+16.8%	814	-20.9%

Historical Pending Sales by Month



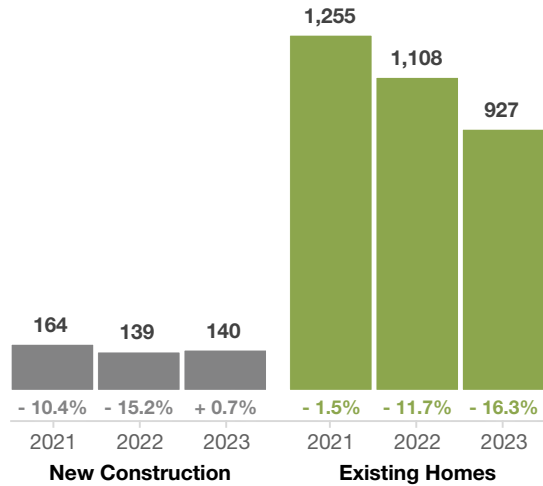
Closed Sales

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

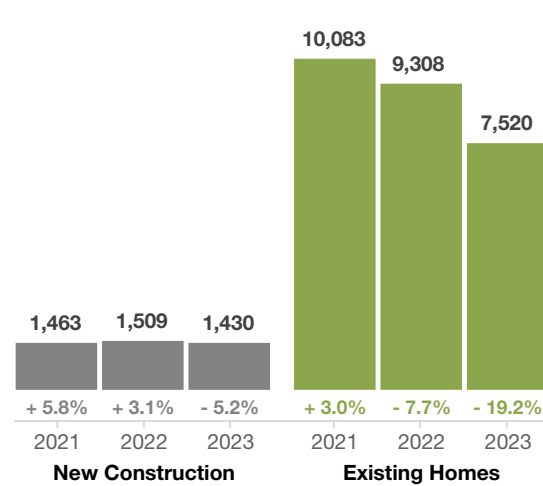


Omaha Area Region

September

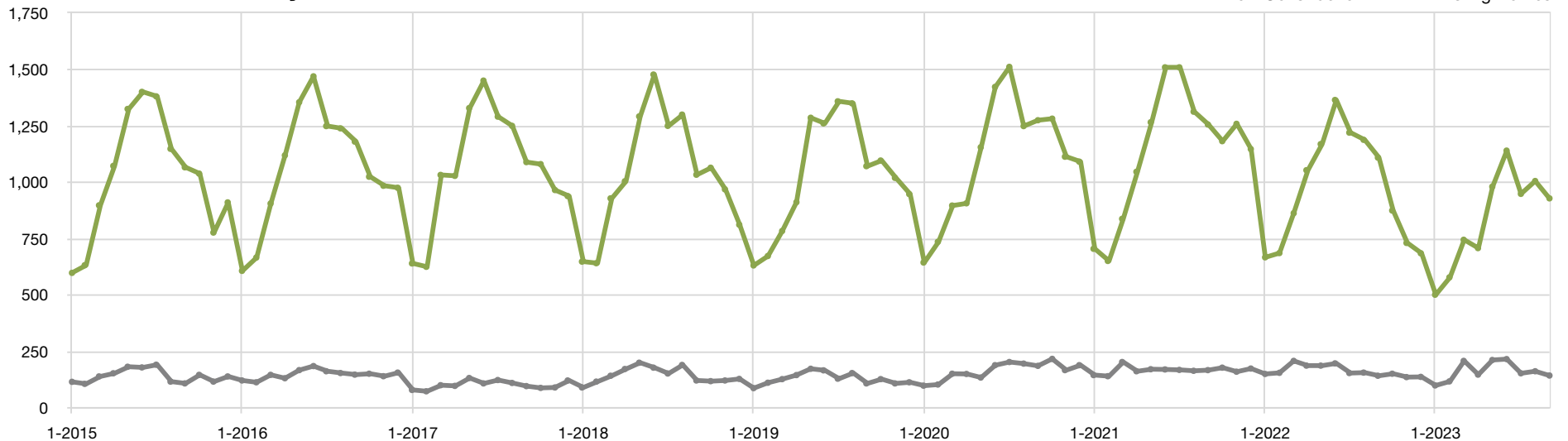


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	148	- 15.4%	873	- 26.1%
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%	706	- 32.9%
May-2023	209	+ 13.6%	979	- 16.2%
Jun-2023	213	+ 9.8%	1,139	- 16.5%
Jul-2023	150	- 0.7%	947	- 22.3%
Aug-2023	159	+ 3.9%	1,004	- 15.4%
Sep-2023	140	+ 0.7%	927	- 16.3%
12-Month Avg	154	- 8.3%	817	- 23.9%

Historical Closed Sales by Month



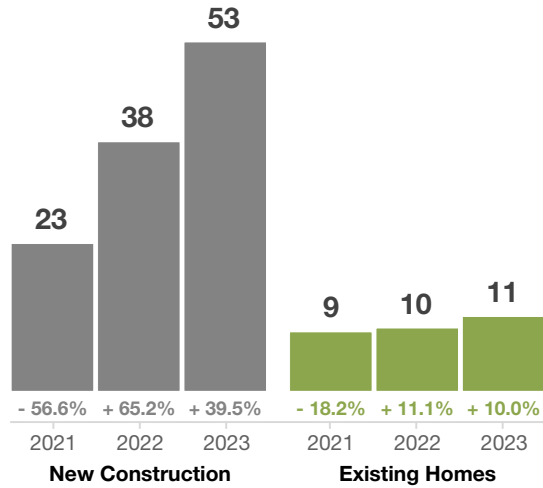
Days on Market Until Sale

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

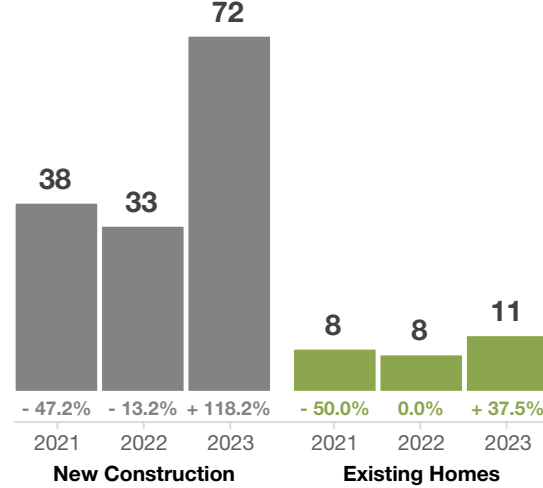


Omaha Area Region

September



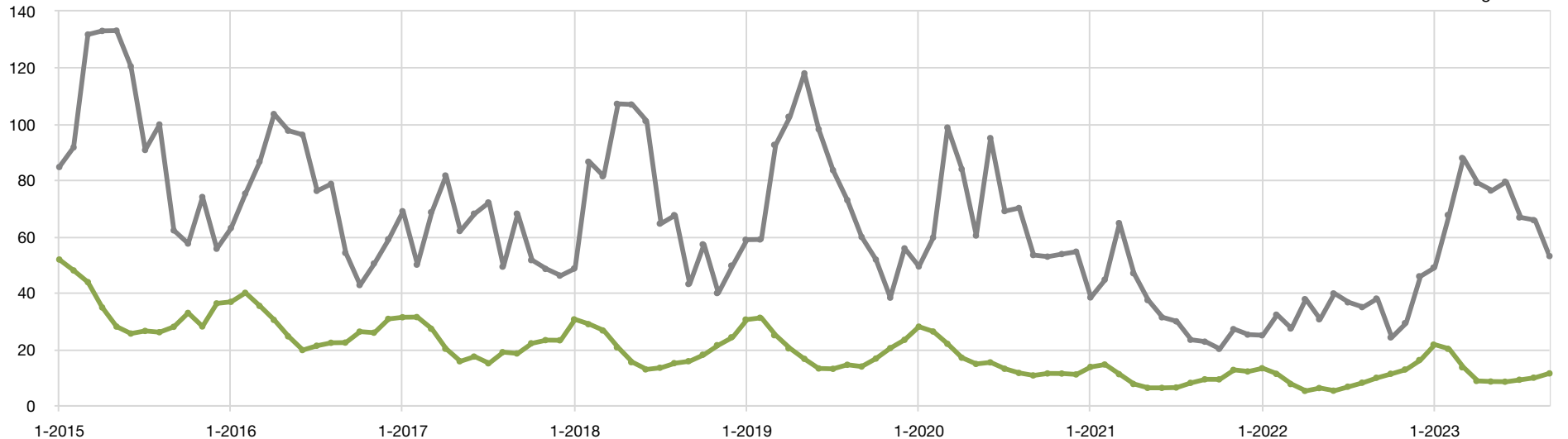
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	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	66	+ 88.6%	10	+ 25.0%
Sep-2023	53	+ 39.5%	11	+ 10.0%
12-Month Avg*	63	+ 102.6%	12	+ 36.3%

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

Historical Days on Market Until Sale by Month



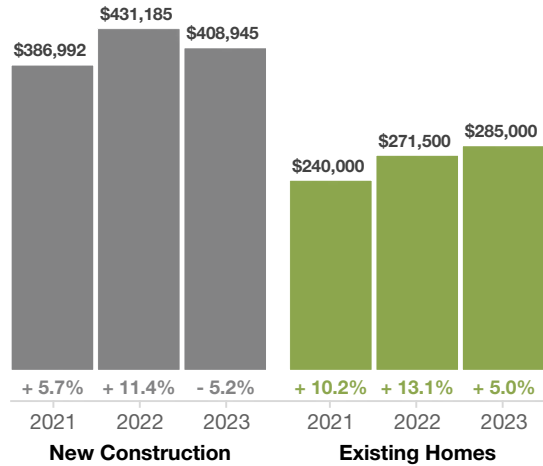
Median Closed Price

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

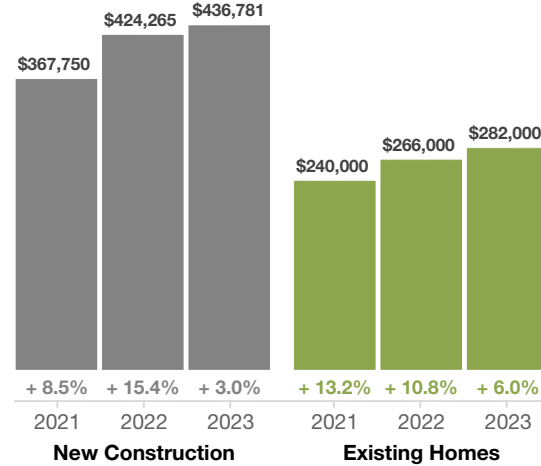


Omaha Area Region

September



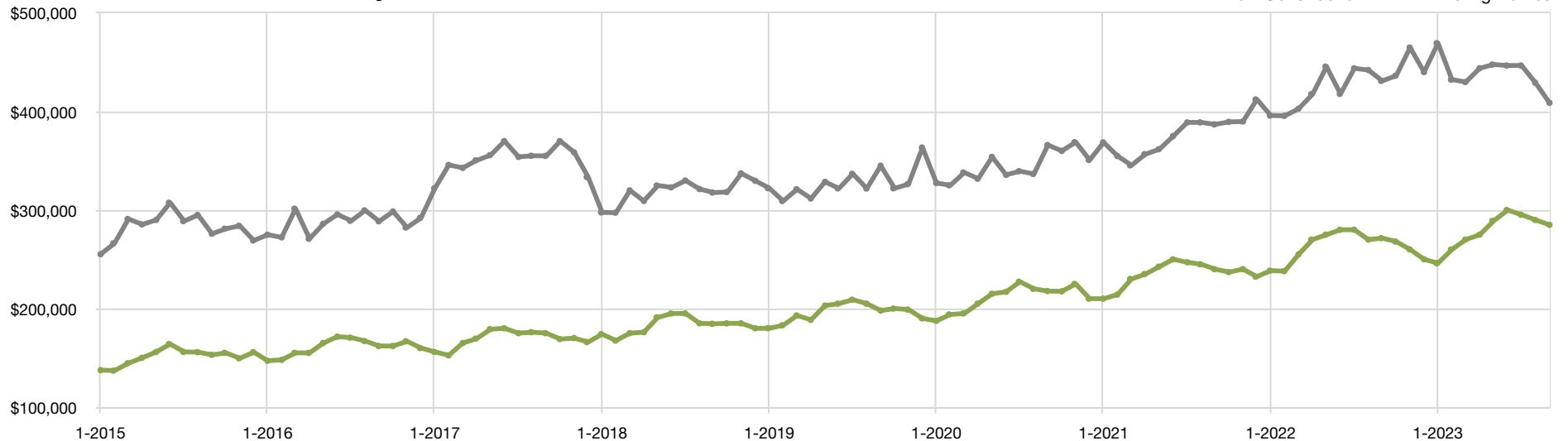
Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	\$436,375	+ 12.0%	\$268,000	+ 13.1%	
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%	\$289,000	+ 5.1%	
Jun-2023	\$446,780	+ 6.9%	\$300,000	+ 7.1%	
Jul-2023	\$446,784	+ 0.6%	\$295,250	+ 5.4%	
Aug-2023	\$429,220	- 2.9%	\$290,000	+ 7.4%	
Sep-2023	\$408,945	- 5.2%	\$285,000	+ 5.0%	
12-Month Avg*	\$438,541	+ 5.5%	\$276,000	+ 6.2%	

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

Historical Median Closed Price by Month



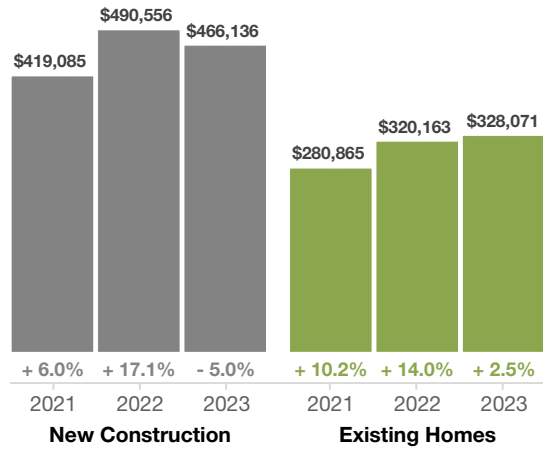
Average Closed Price

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

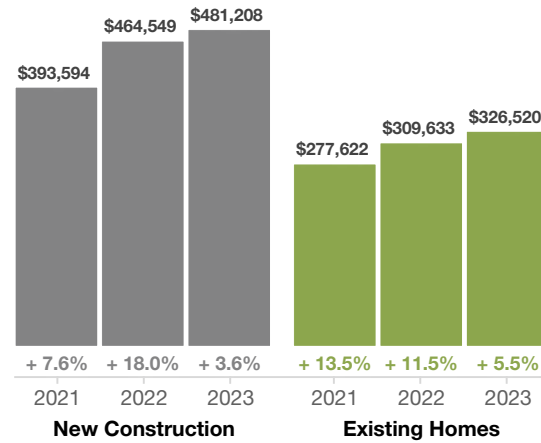


Omaha Area Region

September



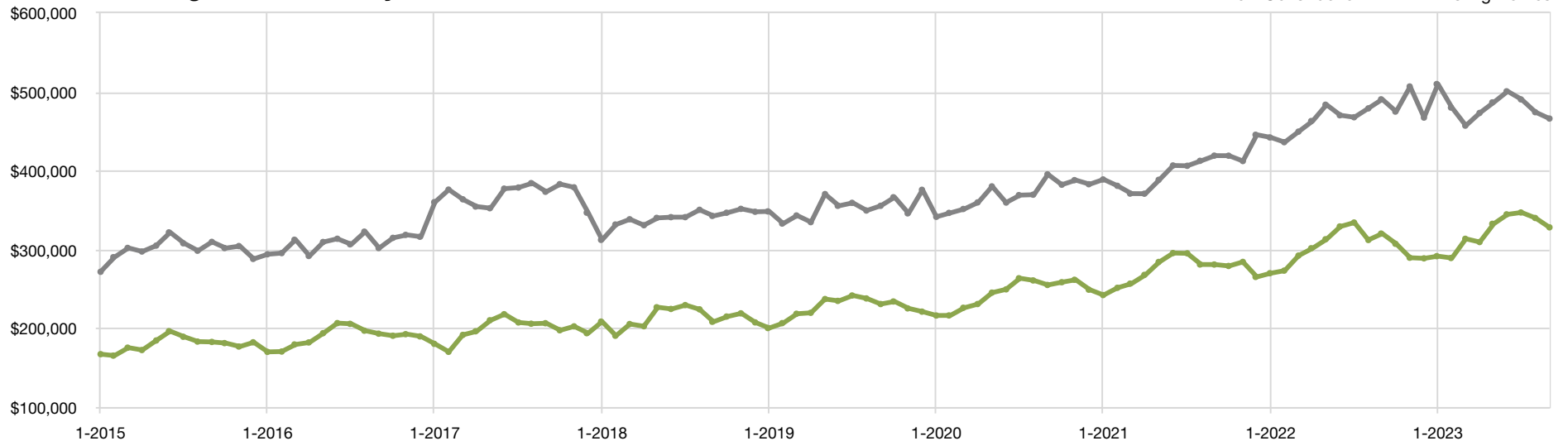
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	\$474,944	+ 13.4%	\$307,212	+ 10.1%
Nov-2022	\$506,824	+ 23.0%	\$289,515	+ 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%	\$309,400	+ 2.6%
May-2023	\$486,646	+ 0.6%	\$332,539	+ 6.3%
Jun-2023	\$500,706	+ 6.5%	\$344,572	+ 4.7%
Jul-2023	\$490,468	+ 4.8%	\$346,934	+ 3.8%
Aug-2023	\$474,240	- 1.0%	\$339,943	+ 8.9%
Sep-2023	\$466,136	- 5.0%	\$328,071	+ 2.5%
12-Month Avg*	\$481,547	+ 5.9%	\$319,410	+ 6.3%

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

Historical Average Closed Price by Month



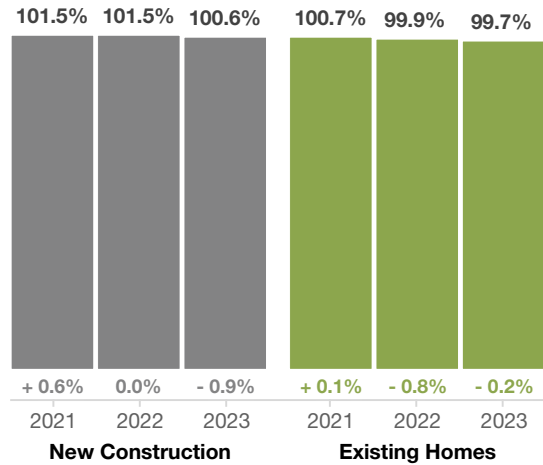
Percent of List Price Received

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.

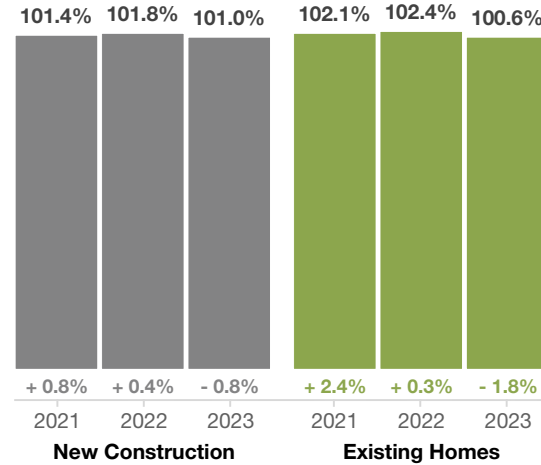


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September



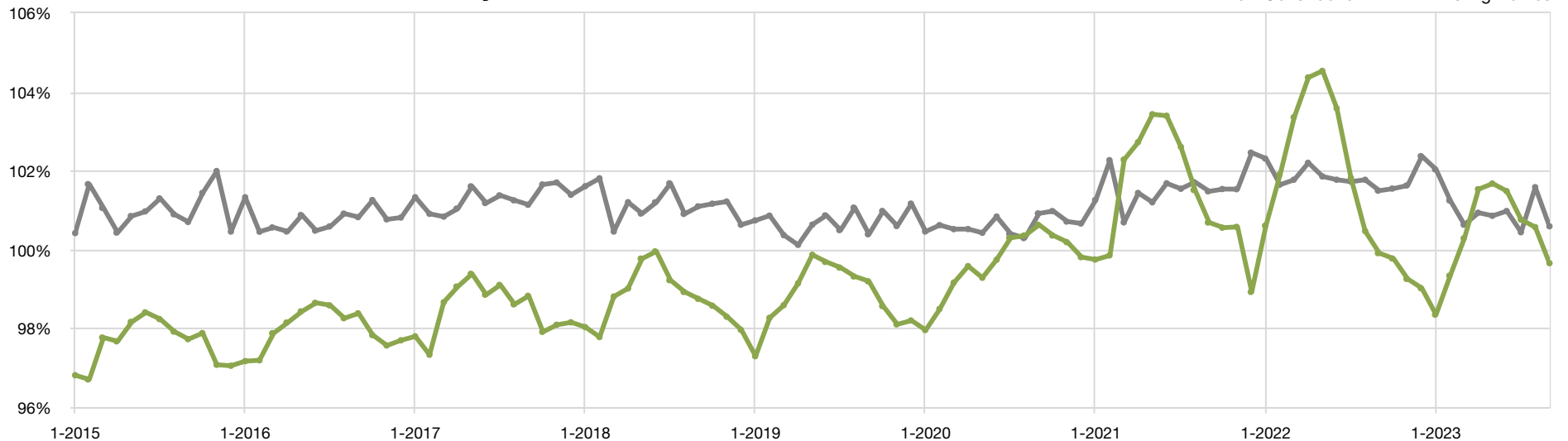
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.6%	- 0.2%	100.6%	+ 0.1%
Sep-2023	100.6%	- 0.9%	99.7%	- 0.2%
12-Month Avg*	101.2%	- 0.7%	100.3%	- 1.4%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

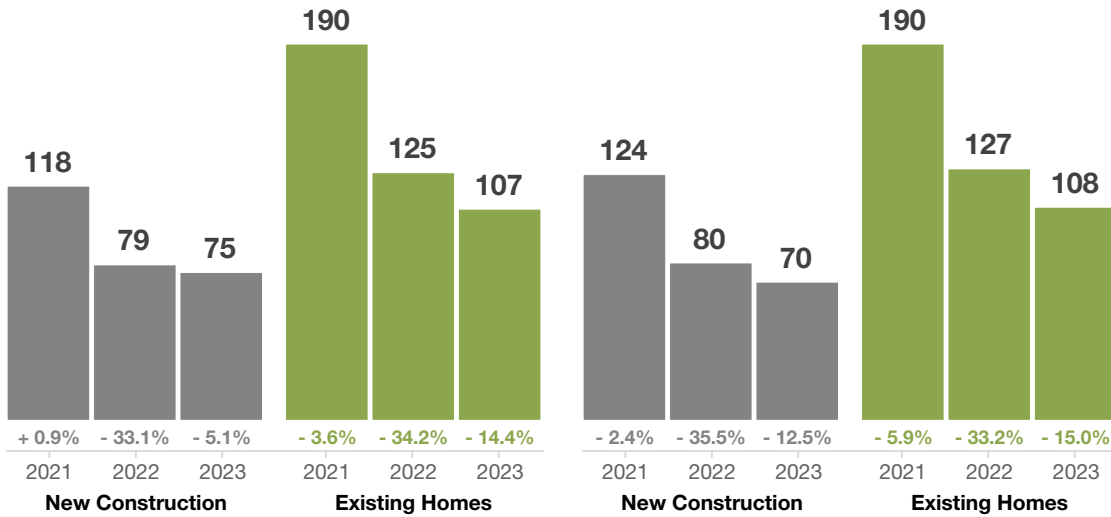
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Omaha Area Region

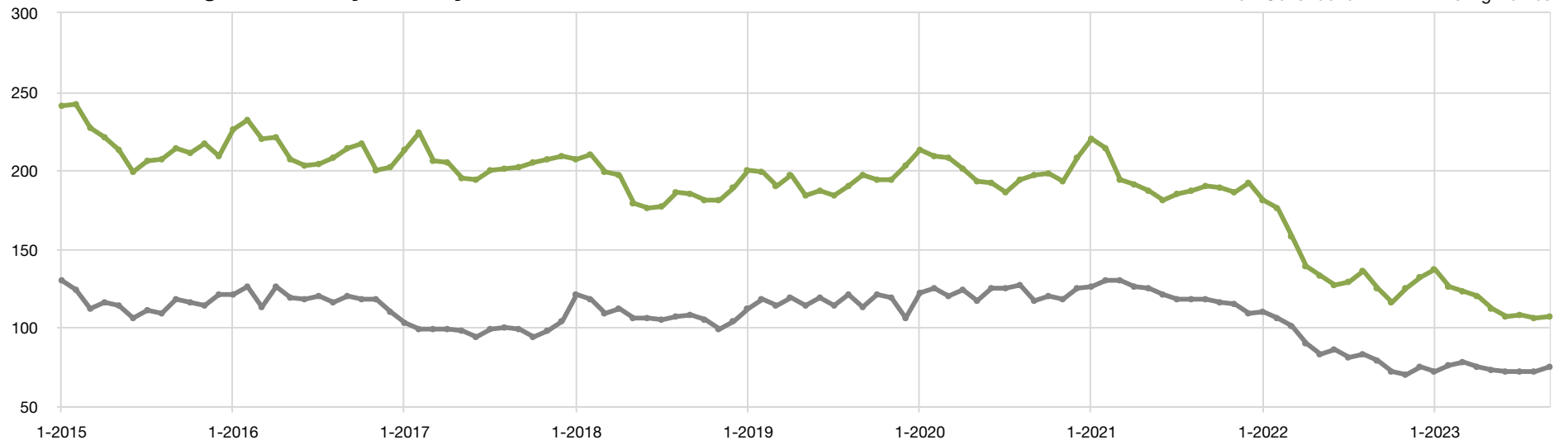
September

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	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%	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%
Sep-2023	75	- 5.1%	107	- 14.4%
12-Month Avg	74	- 23.7%	118	- 24.4%

Historical Housing Affordability Index by Month



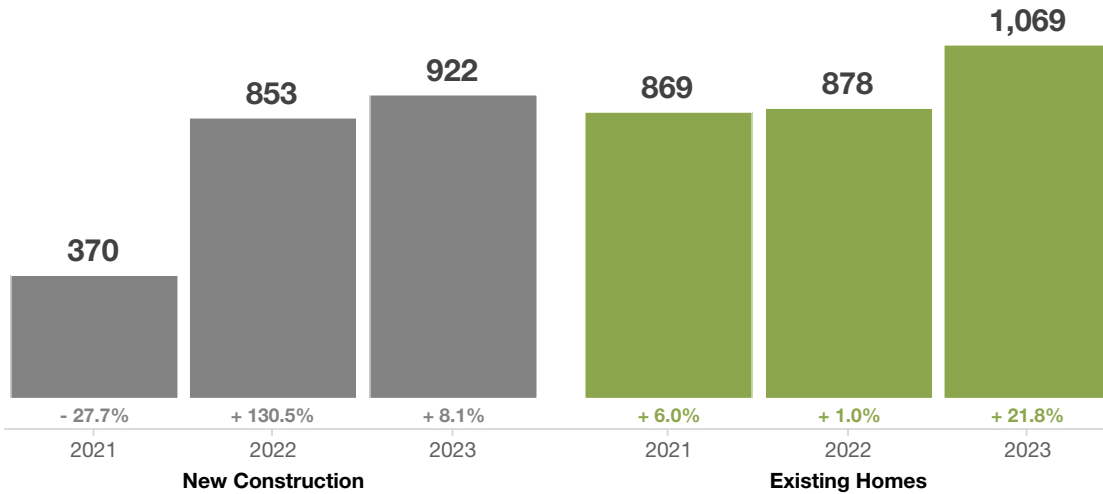
Inventory of Homes for Sale

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



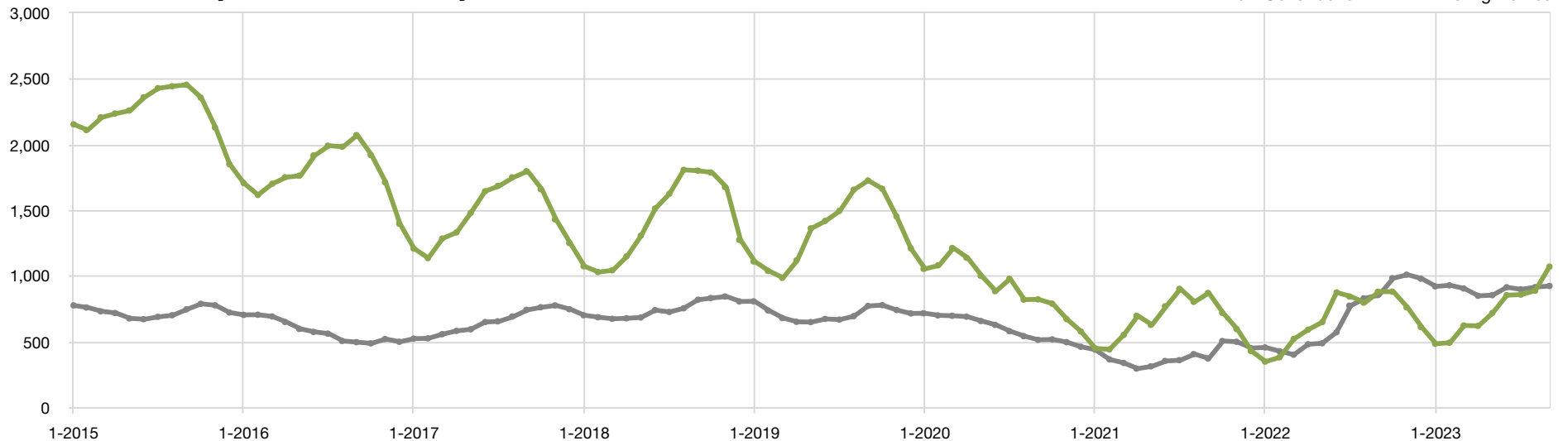
Omaha Area Region

September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	919	+ 102.4%	482	+ 39.3%
Feb-2023	927	+ 118.1%	490	+ 29.3%
Mar-2023	903	+ 126.3%	621	+ 19.7%
Apr-2023	847	+ 77.2%	618	+ 4.9%
May-2023	852	+ 75.3%	716	+ 10.7%
Jun-2023	912	+ 60.0%	852	- 2.4%
Jul-2023	896	+ 16.1%	856	+ 1.7%
Aug-2023	913	+ 10.3%	886	+ 11.4%
Sep-2023	922	+ 8.1%	1,069	+ 21.8%
12-Month Avg	922	+ 64.6%	736	+ 16.1%

Historical Inventory of Homes for Sale by Month



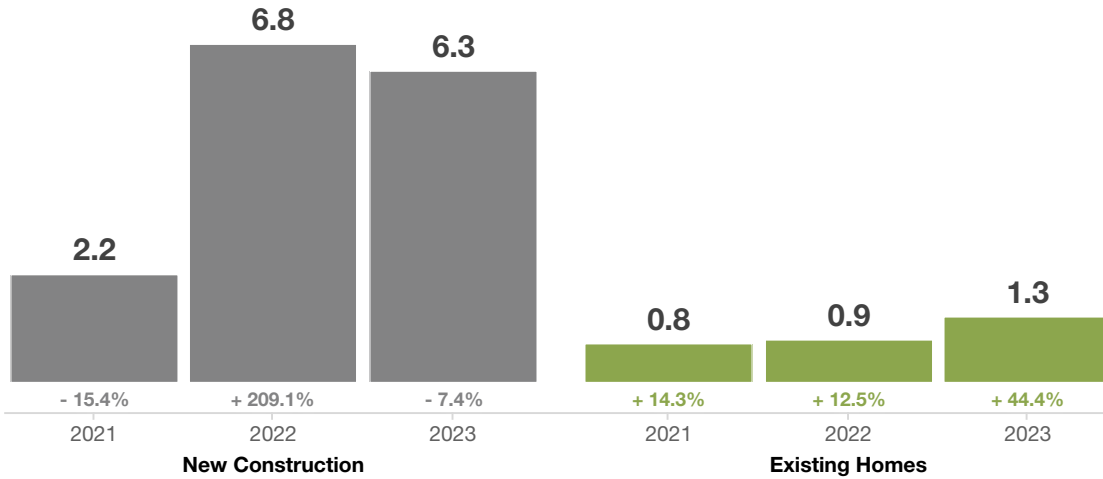
Months Supply of Inventory

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.



Omaha Area Region

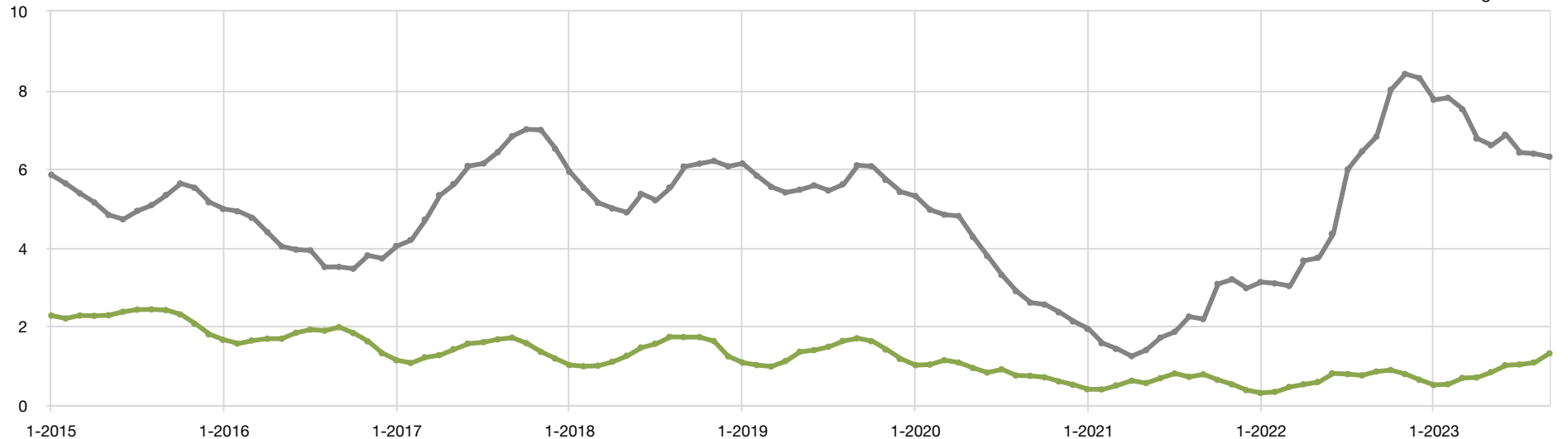
September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	7.8	+ 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	6.9	+ 56.8%	1.0	+ 25.0%
Jul-2023	6.4	+ 6.7%	1.0	+ 25.0%
Aug-2023	6.4	0.0%	1.1	+ 37.5%
Sep-2023	6.3	- 7.4%	1.3	+ 44.4%
12-Month Avg*	7.3	+ 76.1%	0.8	+ 44.0%

* Months Supply for all properties from October 2022 through September 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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,529	1,677	+ 9.7%	14,116	13,071	- 7.4%
Pending Sales		939	922	- 1.8%	10,689	9,409	- 12.0%
Closed Sales		1,247	1,067	- 14.4%	10,817	8,950	- 17.3%
Days on Market Until Sale		13	17	+ 30.8%	11	21	+ 90.9%
Median Closed Price		\$290,000	\$302,500	+ 4.3%	\$287,000	\$305,000	+ 6.3%
Average Closed Price		\$339,156	\$346,187	+ 2.1%	\$331,242	\$351,243	+ 6.0%
Percent of List Price Received		100.1%	99.8%	- 0.3%	102.3%	100.6%	- 1.7%
Housing Affordability Index		117	101	- 13.7%	118	100	- 15.3%
Inventory of Homes for Sale		1,731	1,991	+ 15.0%	—	—	—
Months Supply of Inventory		1.5	2.1	+ 40.0%	—	—	—