

# Monthly Indicators

Lincoln Area Region



## February 2024

U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

New Listings decreased 9.2 percent for New Construction but increased 36.3 percent for Existing Homes. Pending Sales decreased 15.4 percent for New Construction but increased 14.3 percent for Existing Homes. Inventory decreased 22.0 percent for New Construction but increased 61.5 percent for Existing Homes.

Median Closed Price increased 14.5 percent for New Construction and 10.8 percent for Existing Homes. Days on Market decreased 43.3 percent for New Construction but increased 38.9 percent for Existing Homes. Months Supply of Inventory decreased 18.8 percent for New Construction but increased 71.4 percent for Existing Homes.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

## Quick Facts

**- 10.8%**

Change in  
**Closed Sales**  
All Properties

**+ 5.0%**

Change in  
**Median Closed Price**  
All Properties

**+ 12.3%**

Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Lincoln area, which includes all of Lancaster and Seward counties, as well as the following ZIP codes: 68003, 68304, 68347, 68349, 68366, 68407, 68418, 68454, 68461 and 68462. 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	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		98	<b>89</b>	- 9.2%	228	<b>198</b>	- 13.2%
<b>Pending Sales</b>		52	<b>44</b>	- 15.4%	104	<b>93</b>	- 10.6%
<b>Closed Sales</b>		47	<b>33</b>	- 29.8%	92	<b>73</b>	- 20.7%
<b>Days on Market Until Sale</b>		67	<b>38</b>	- 43.3%	61	<b>46</b>	- 24.6%
<b>Median Closed Price</b>		\$420,869	<b>\$481,763</b>	+ 14.5%	\$422,085	<b>\$451,392</b>	+ 6.9%
<b>Average Closed Price</b>		\$434,388	<b>\$496,752</b>	+ 14.4%	\$442,190	<b>\$486,947</b>	+ 10.1%
<b>Percent of List Price Received</b>		100.6%	<b>100.3%</b>	- 0.3%	100.1%	<b>100.2%</b>	+ 0.1%
<b>Housing Affordability Index</b>		85	<b>72</b>	- 15.3%	85	<b>76</b>	- 10.6%
<b>Inventory of Homes for Sale</b>		332	<b>259</b>	- 22.0%	—	—	—
<b>Months Supply of Inventory</b>		6.9	<b>5.6</b>	- 18.8%	—	—	—

# 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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		292	<b>398</b>	+ 36.3%	605	<b>705</b>	+ 16.5%
<b>Pending Sales</b>		238	<b>272</b>	+ 14.3%	489	<b>499</b>	+ 2.0%
<b>Closed Sales</b>		184	<b>173</b>	- 6.0%	390	<b>410</b>	+ 5.1%
<b>Days on Market Until Sale</b>		18	<b>25</b>	+ 38.9%	18	<b>26</b>	+ 44.4%
<b>Median Closed Price</b>		\$249,950	<b>\$277,000</b>	+ 10.8%	\$257,000	<b>\$270,000</b>	+ 5.1%
<b>Average Closed Price</b>		\$281,877	<b>\$287,972</b>	+ 2.2%	\$293,633	<b>\$304,308</b>	+ 3.6%
<b>Percent of List Price Received</b>		98.5%	<b>98.0%</b>	- 0.5%	98.5%	<b>97.5%</b>	- 1.0%
<b>Housing Affordability Index</b>		143	<b>124</b>	- 13.3%	139	<b>128</b>	- 7.9%
<b>Inventory of Homes for Sale</b>		231	<b>373</b>	+ 61.5%	—	—	—
<b>Months Supply of Inventory</b>		0.7	<b>1.2</b>	+ 71.4%	—	—	—

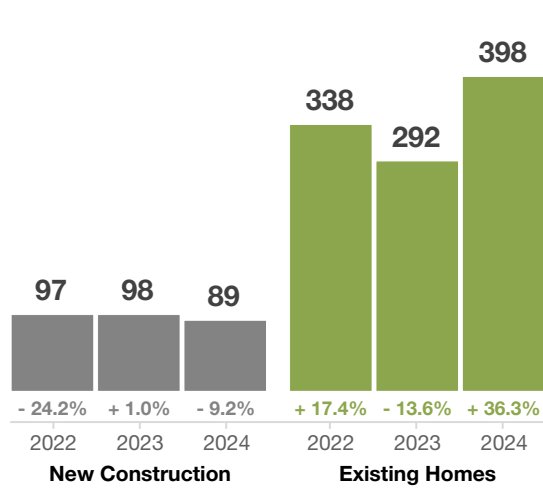
# New Listings

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

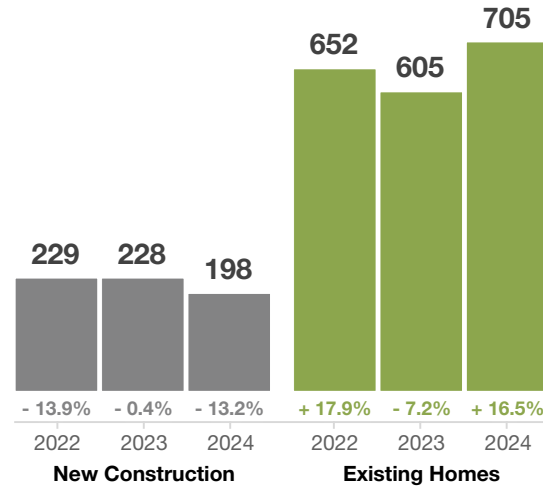


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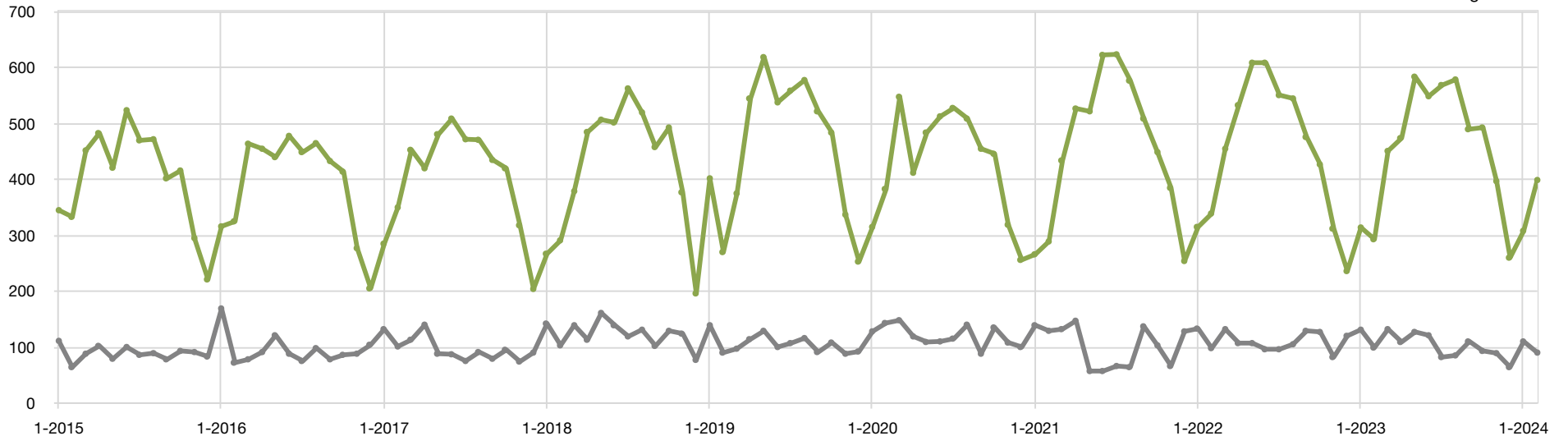


## Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023		131	0.0%	450	-0.9%
Apr-2023		108	+1.9%	473	-11.1%
May-2023		126	+18.9%	583	-4.1%
Jun-2023		120	+26.3%	548	-9.9%
Jul-2023		81	-14.7%	568	+3.3%
Aug-2023		84	-19.2%	578	+6.3%
Sep-2023		109	-14.8%	489	+2.9%
Oct-2023		92	-27.0%	492	+15.5%
Nov-2023		88	+8.6%	396	+27.3%
Dec-2023		63	-47.1%	259	+10.2%
Jan-2024		109	-16.2%	307	-1.9%
<b>Feb-2024</b>	<b>89</b>		<b>-9.2%</b>	<b>398</b>	<b>+36.3%</b>
12-Month Avg		100	-9.1%	462	+3.6%

## Historical New Listings by Month



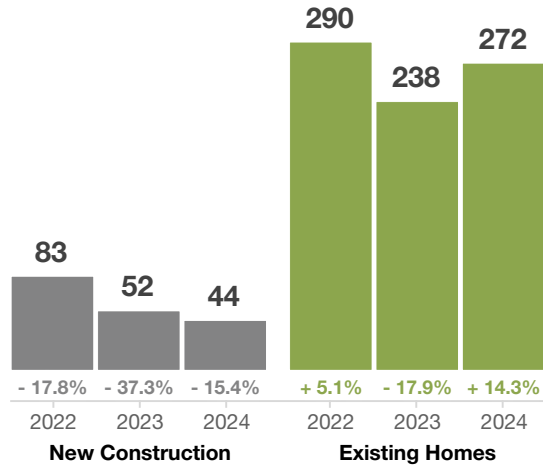
# Pending Sales

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

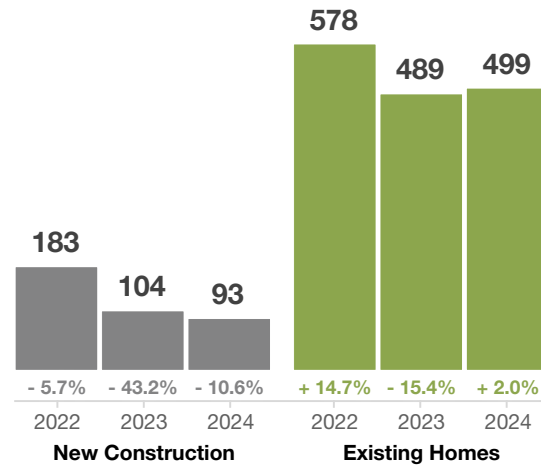


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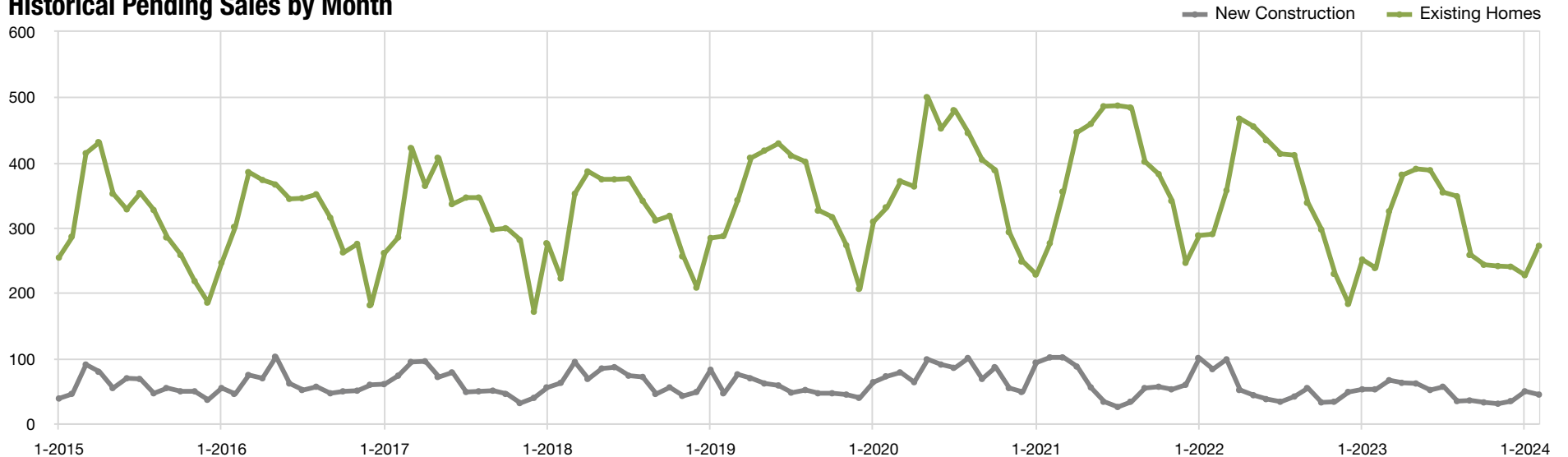


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	66	- 32.7%	325	- 9.0%
Apr-2023	62	+ 21.6%	381	- 18.4%
May-2023	61	+ 41.9%	390	- 14.3%
Jun-2023	51	+ 37.8%	388	- 10.6%
Jul-2023	56	+ 69.7%	354	- 14.3%
Aug-2023	34	- 17.1%	348	- 15.3%
Sep-2023	35	- 35.2%	258	- 23.7%
Oct-2023	32	0.0%	243	- 18.2%
Nov-2023	30	- 9.1%	241	+ 5.2%
Dec-2023	34	- 29.2%	240	+ 31.1%
Jan-2024	49	- 5.8%	227	- 9.6%
<b>Feb-2024</b>	<b>44</b>	<b>- 15.4%</b>	<b>272</b>	<b>+ 14.3%</b>
12-Month Avg	46	- 4.2%	306	- 9.7%

## Historical Pending Sales by Month



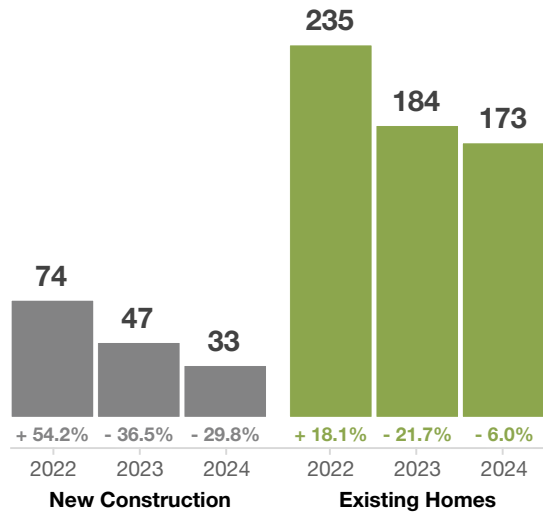
# Closed Sales

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

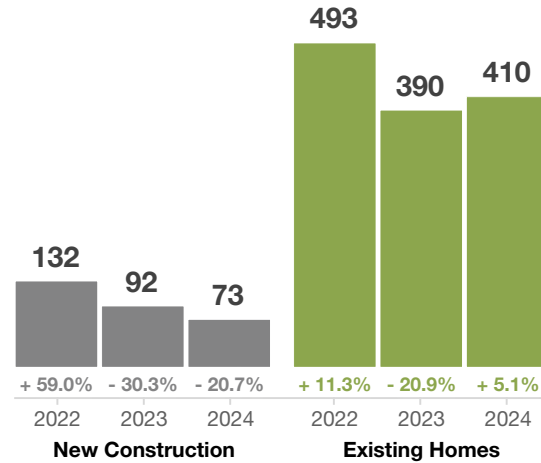


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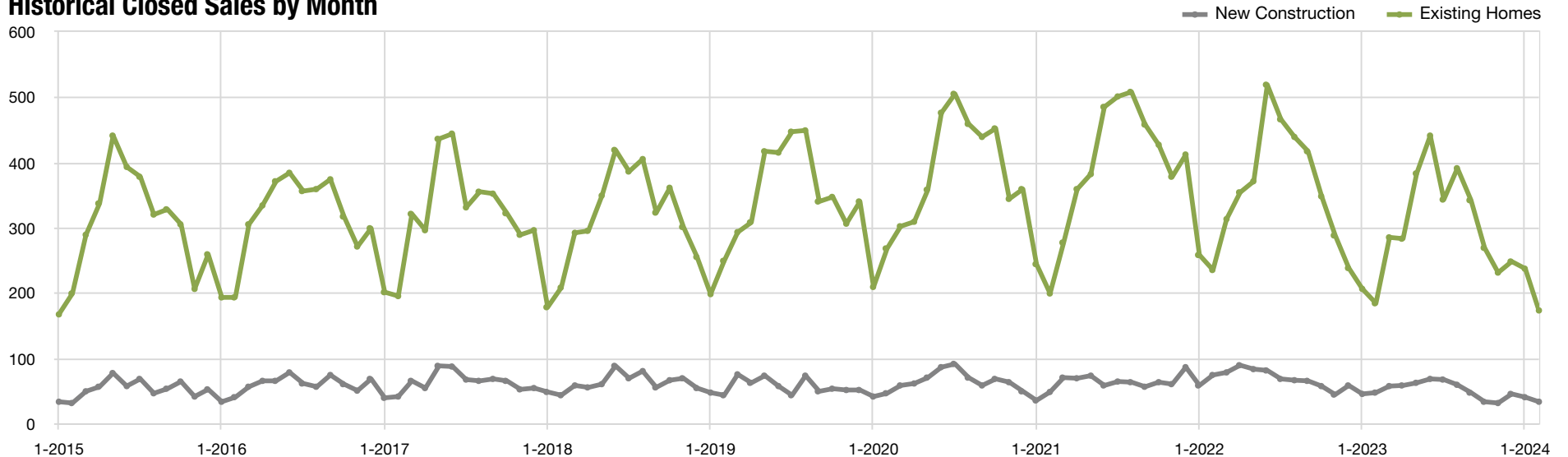


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	57	- 26.9%	285	- 8.9%
Apr-2023	58	- 34.8%	283	- 20.1%
May-2023	62	- 25.3%	383	+ 3.2%
Jun-2023	68	- 16.0%	441	- 15.0%
Jul-2023	67	- 1.5%	343	- 26.4%
Aug-2023	59	- 10.6%	391	- 10.9%
Sep-2023	47	- 27.7%	342	- 18.0%
Oct-2023	33	- 42.1%	269	- 22.7%
Nov-2023	31	- 29.5%	231	- 19.8%
Dec-2023	45	- 22.4%	248	+ 4.2%
Jan-2024	40	- 11.1%	237	+ 15.0%
<b>Feb-2024</b>	<b>33</b>	<b>- 29.8%</b>	<b>173</b>	<b>- 6.0%</b>
12-Month Avg	50	- 23.1%	302	- 12.5%

## Historical Closed Sales by Month



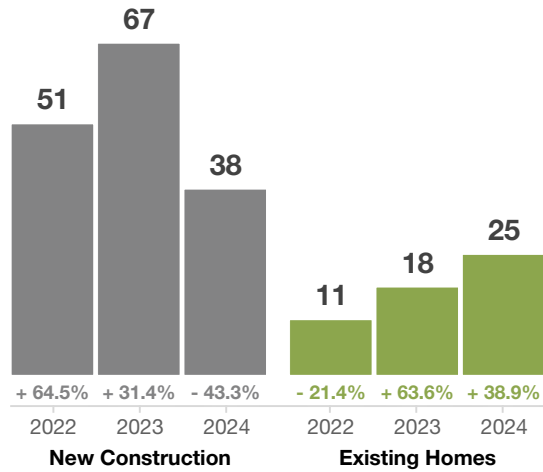
# Days on Market Until Sale

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

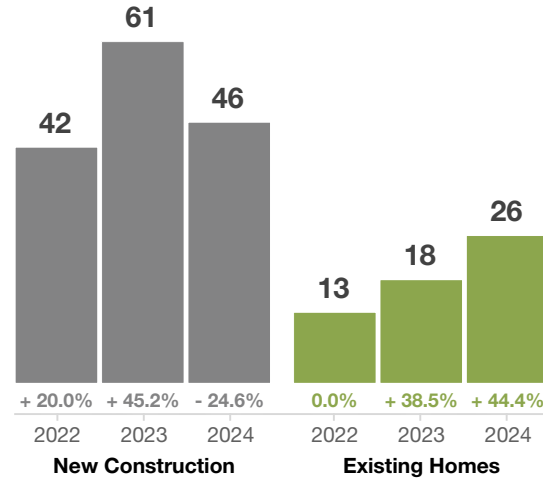


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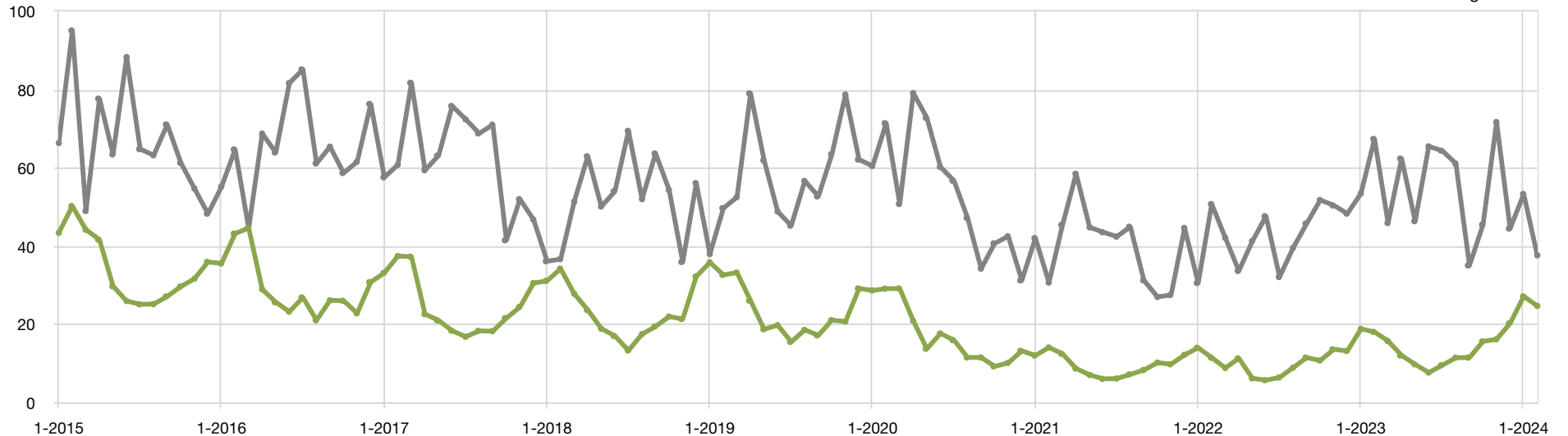
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	46	+ 9.5%	16	+ 77.8%
Apr-2023	62	+ 82.4%	12	+ 9.1%
May-2023	46	+ 12.2%	10	+ 66.7%
Jun-2023	65	+ 35.4%	8	+ 33.3%
Jul-2023	64	+ 100.0%	9	+ 50.0%
Aug-2023	61	+ 52.5%	11	+ 22.2%
Sep-2023	35	- 23.9%	11	0.0%
Oct-2023	45	- 13.5%	16	+ 45.5%
Nov-2023	72	+ 44.0%	16	+ 14.3%
Dec-2023	44	- 8.3%	20	+ 53.8%
Jan-2024	53	0.0%	27	+ 42.1%
<b>Feb-2024</b>	<b>38</b>	<b>- 43.3%</b>	<b>25</b>	<b>+ 38.9%</b>
12-Month Avg*	54	+ 20.3%	14	+ 38.2%

\* Days on Market for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



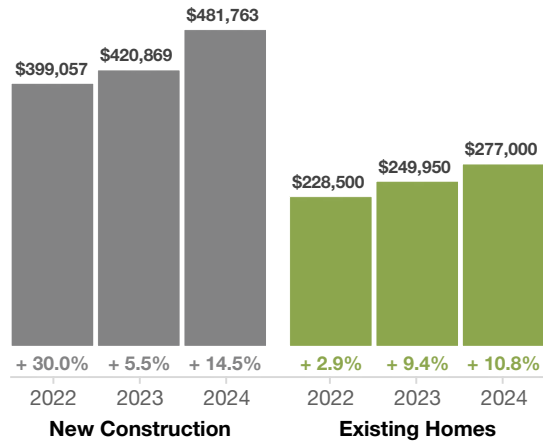
# Median Closed Price

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

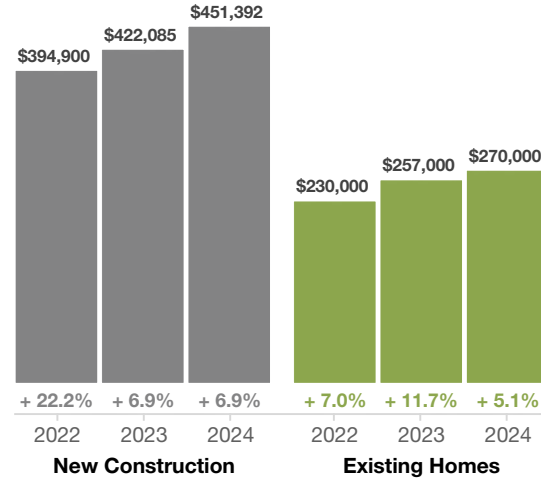


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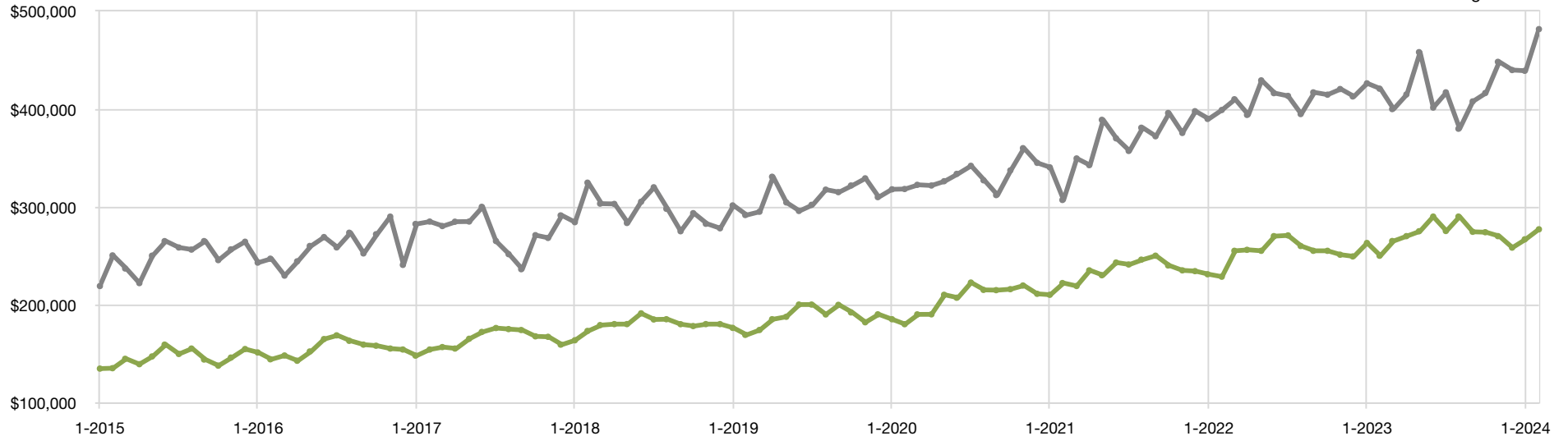
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	\$399,999	- 2.5%	\$265,000	+ 3.9%
Apr-2023	\$414,973	+ 5.3%	\$270,000	+ 5.5%
May-2023	\$458,232	+ 6.7%	\$275,000	+ 7.8%
Jun-2023	\$401,491	- 3.6%	\$290,000	+ 7.4%
Jul-2023	\$417,103	+ 0.9%	\$275,275	+ 1.7%
Aug-2023	\$379,900	- 3.8%	\$290,000	+ 11.6%
Sep-2023	\$407,820	- 2.2%	\$274,450	+ 7.6%
Oct-2023	\$416,450	+ 0.4%	\$274,000	+ 7.5%
Nov-2023	\$448,330	+ 6.6%	\$270,000	+ 7.6%
Dec-2023	\$439,950	+ 6.5%	\$258,250	+ 3.6%
Jan-2024	\$439,175	+ 3.0%	\$266,750	+ 1.4%
<b>Feb-2024</b>	<b>\$481,763</b>	<b>+ 14.5%</b>	<b>\$277,000</b>	<b>+ 10.8%</b>
12-Month Avg*	\$426,638	+ 3.4%	\$275,000	+ 5.8%

\* Median Closed Price for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Median Closed Price by Month





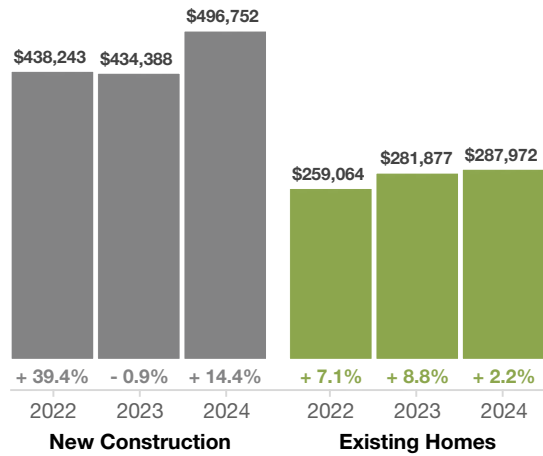
# Average Closed Price

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

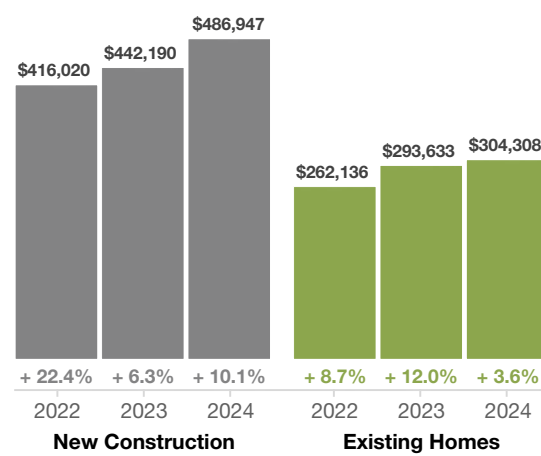


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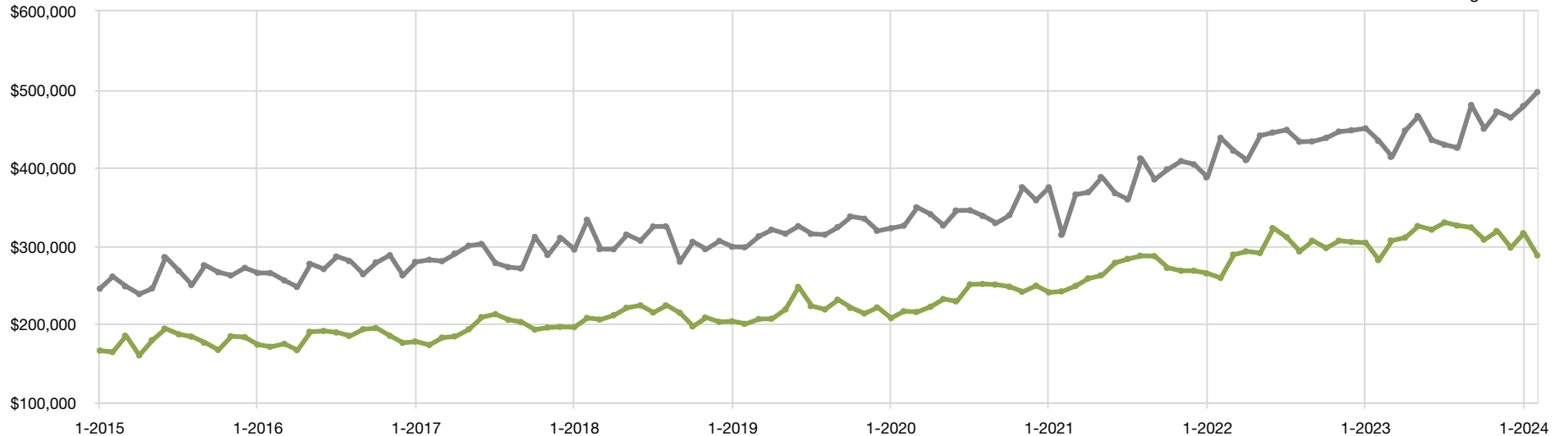
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	\$413,878	- 1.9%	\$306,879	+ 6.2%
Apr-2023	\$447,517	+ 9.2%	\$310,650	+ 6.0%
May-2023	\$466,076	+ 5.7%	\$325,337	+ 11.8%
Jun-2023	\$435,513	- 2.1%	\$320,769	- 0.6%
Jul-2023	\$429,332	- 4.2%	\$329,969	+ 6.1%
Aug-2023	\$425,495	- 1.8%	\$325,996	+ 11.3%
Sep-2023	\$480,209	+ 10.7%	\$323,636	+ 5.6%
Oct-2023	\$449,918	+ 2.7%	\$307,939	+ 3.6%
Nov-2023	\$471,789	+ 5.7%	\$319,001	+ 4.0%
Dec-2023	\$464,144	+ 3.6%	\$297,853	- 2.3%
Jan-2024	\$478,857	+ 6.3%	\$316,283	+ 4.0%
<b>Feb-2024</b>	<b>\$496,752</b>	<b>+ 14.4%</b>	<b>\$287,972</b>	<b>+ 2.2%</b>
12-Month Avg*	\$450,674	+ 3.3%	\$316,582	+ 4.9%

\* Average Closed Price for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Average Closed Price by Month



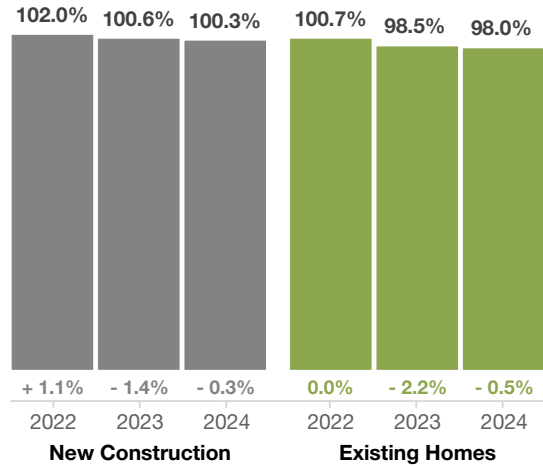
# Percent of List Price Received

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.

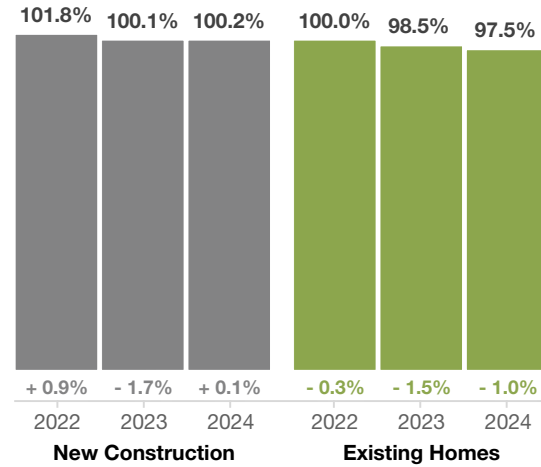


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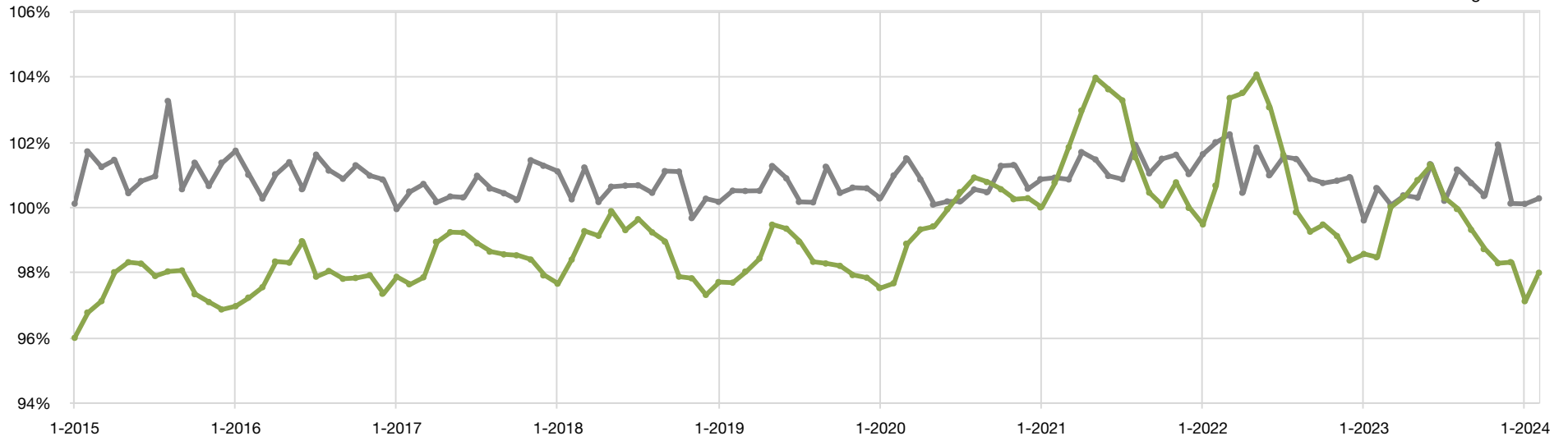
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	100.1%	- 2.1%	100.0%	- 3.2%
Apr-2023	100.4%	0.0%	100.3%	- 3.1%
May-2023	100.3%	- 1.5%	100.8%	- 3.2%
Jun-2023	101.3%	+ 0.3%	101.3%	- 1.7%
Jul-2023	100.2%	- 1.3%	100.3%	- 1.3%
Aug-2023	101.1%	- 0.4%	99.9%	+ 0.1%
Sep-2023	100.7%	- 0.2%	99.3%	+ 0.1%
Oct-2023	100.3%	- 0.4%	98.7%	- 0.8%
Nov-2023	101.9%	+ 1.1%	98.3%	- 0.8%
Dec-2023	100.1%	- 0.8%	98.3%	- 0.1%
Jan-2024	100.1%	+ 0.5%	97.1%	- 1.5%
<b>Feb-2024</b>	<b>100.3%</b>	<b>- 0.3%</b>	<b>98.0%</b>	<b>- 0.5%</b>
12-Month Avg*	100.6%	- 0.5%	99.6%	- 1.4%

\* Pct. of List Price Received for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



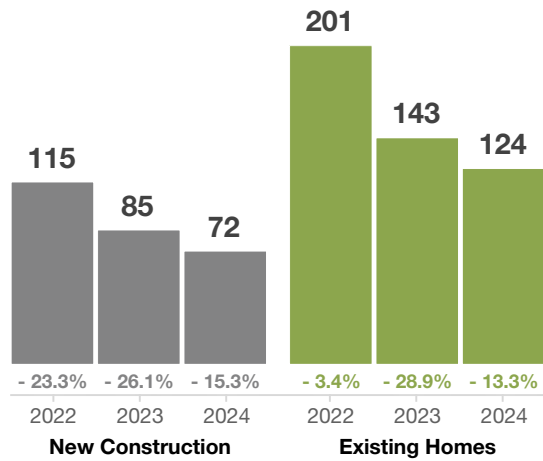
# Housing Affordability Index

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.

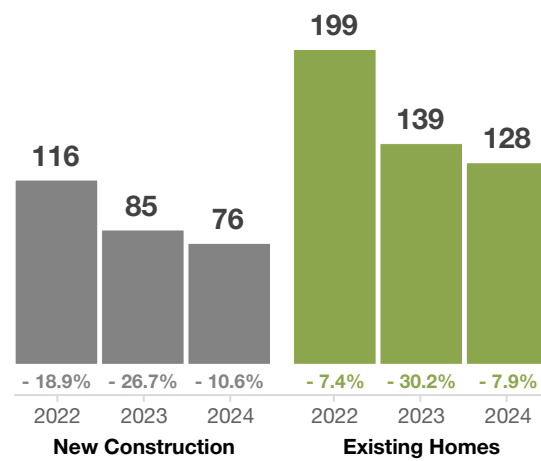


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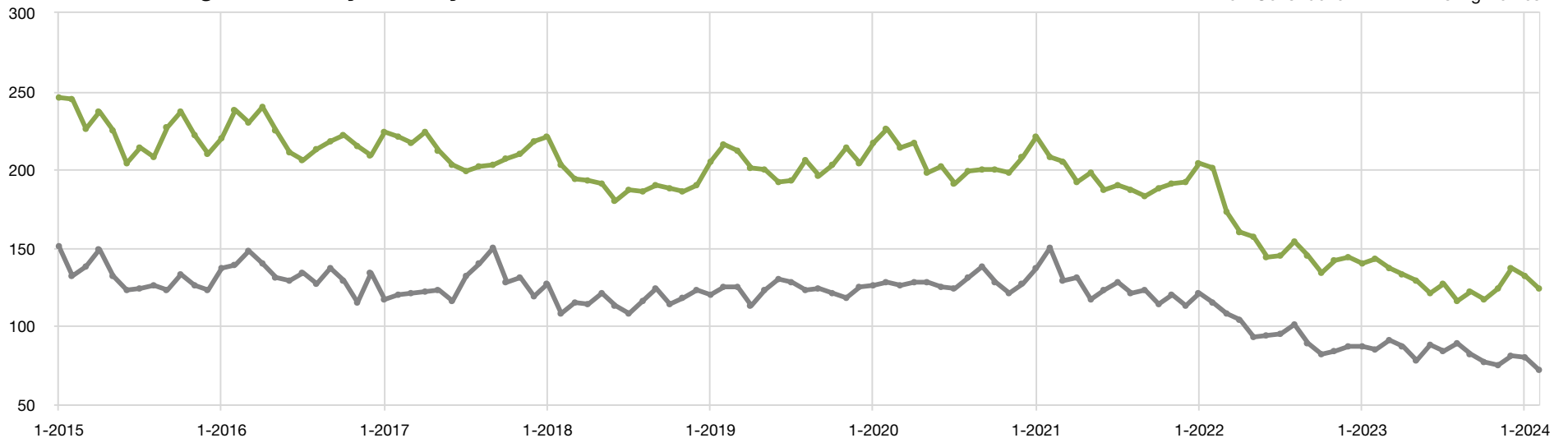


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	91	- 15.7%	137	- 20.8%
Apr-2023	87	- 16.3%	133	- 16.9%
May-2023	78	- 16.1%	129	- 17.8%
Jun-2023	88	- 6.4%	121	- 16.0%
Jul-2023	84	- 11.6%	127	- 12.4%
Aug-2023	89	- 11.9%	116	- 24.7%
Sep-2023	82	- 7.9%	122	- 15.9%
Oct-2023	77	- 6.1%	117	- 12.7%
Nov-2023	75	- 10.7%	124	- 12.7%
Dec-2023	81	- 6.9%	137	- 4.9%
Jan-2024	80	- 8.0%	132	- 5.7%
<b>Feb-2024</b>	<b>72</b>	<b>- 15.3%</b>	<b>124</b>	<b>- 13.3%</b>
12-Month Avg	82	- 10.9%	127	- 14.2%

## Historical Housing Affordability Index by Month



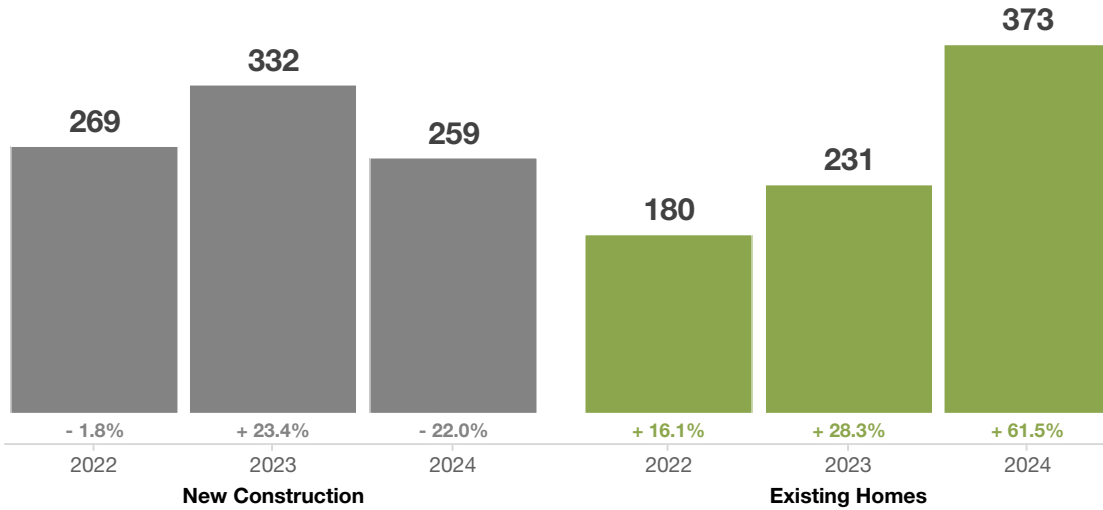
# Inventory of Homes for Sale

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



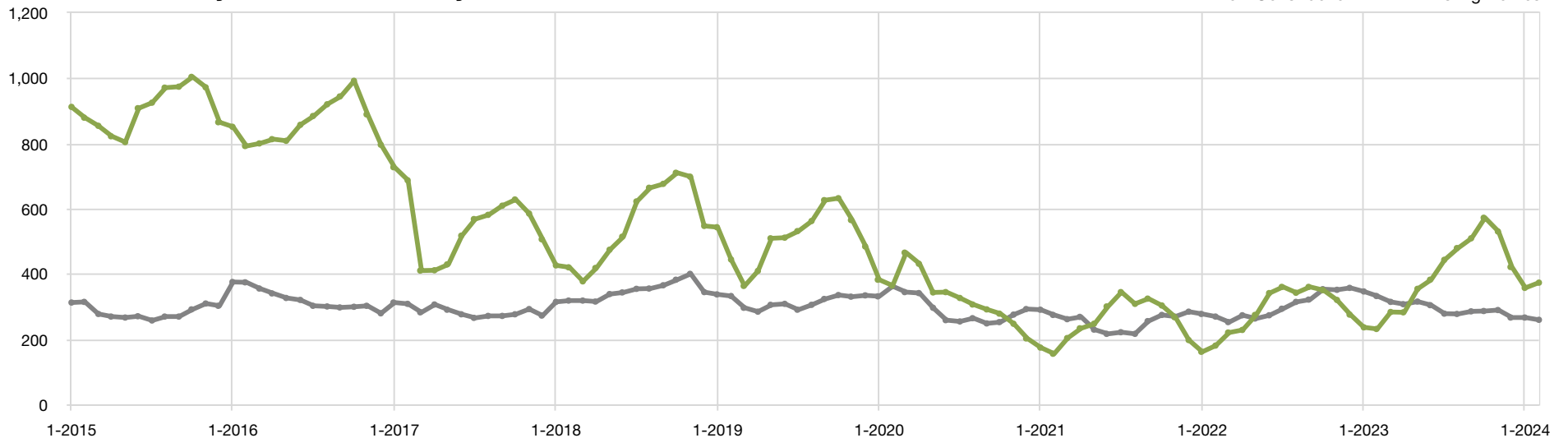
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	314	+ 24.6%	283	+ 28.6%
Apr-2023	307	+ 12.5%	282	+ 23.7%
May-2023	315	+ 19.8%	354	+ 29.2%
Jun-2023	304	+ 11.4%	382	+ 12.0%
Jul-2023	278	- 5.1%	443	+ 23.1%
Aug-2023	277	- 11.8%	479	+ 40.1%
Sep-2023	285	- 11.2%	509	+ 41.4%
Oct-2023	286	- 19.0%	572	+ 63.4%
Nov-2023	289	- 17.7%	530	+ 65.6%
Dec-2023	266	- 25.5%	421	+ 53.1%
Jan-2024	266	- 23.1%	357	+ 51.3%
<b>Feb-2024</b>	<b>259</b>	<b>- 22.0%</b>	<b>373</b>	<b>+ 61.5%</b>
12-Month Avg	287	- 7.7%	415	+ 40.7%

## Historical Inventory of Homes for Sale by Month



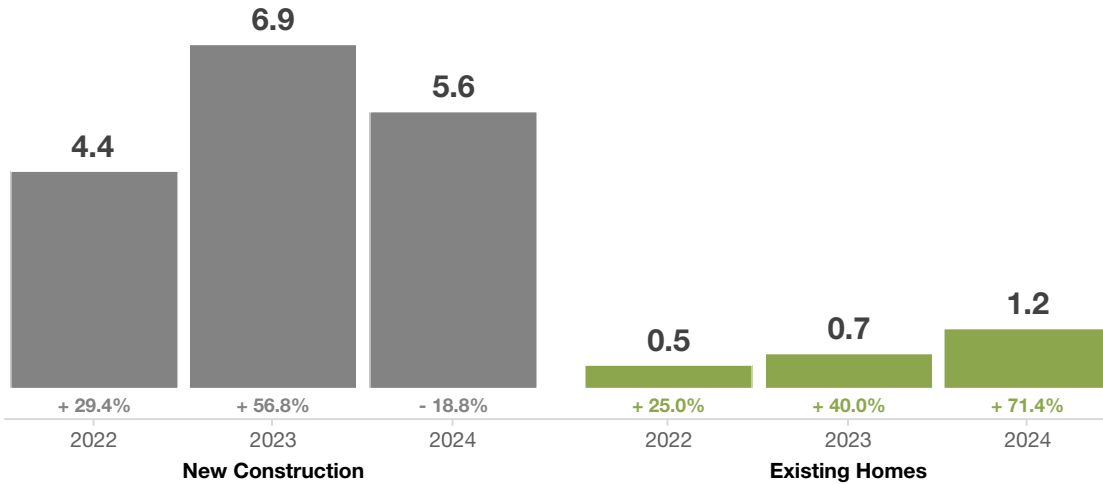
# Months Supply of Inventory

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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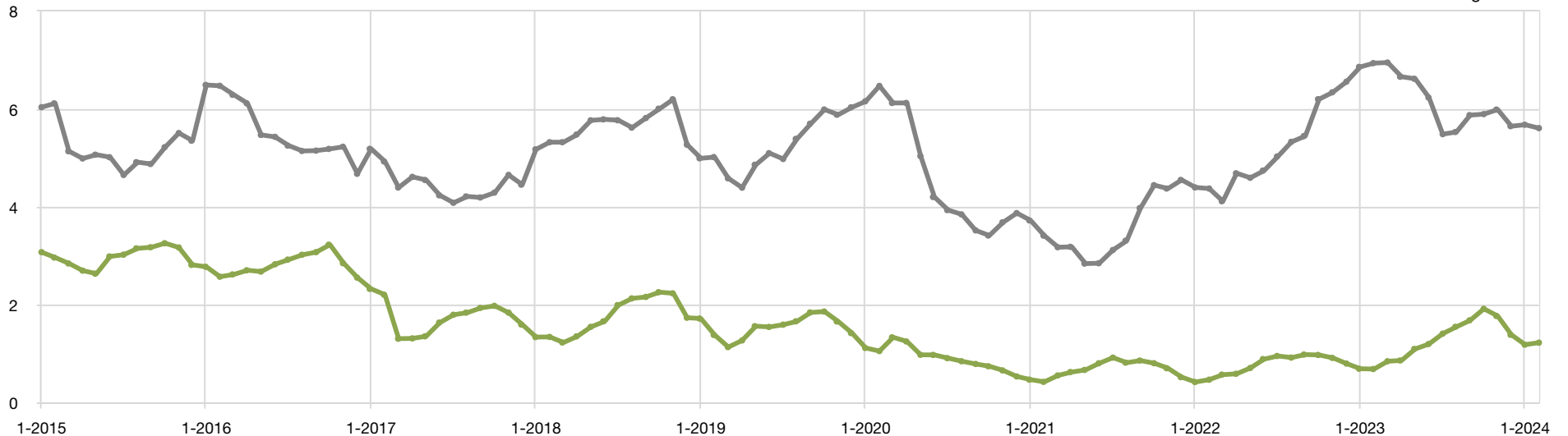
## February



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	7.0	+ 70.7%	0.8	+ 33.3%
Apr-2023	6.7	+ 42.6%	0.9	+ 50.0%
May-2023	6.6	+ 43.5%	1.1	+ 57.1%
Jun-2023	6.2	+ 31.9%	1.2	+ 33.3%
Jul-2023	5.5	+ 10.0%	1.4	+ 55.6%
Aug-2023	5.5	+ 3.8%	1.5	+ 66.7%
Sep-2023	5.9	+ 9.3%	1.7	+ 70.0%
Oct-2023	5.9	- 4.8%	1.9	+ 90.0%
Nov-2023	6.0	- 4.8%	1.8	+ 100.0%
Dec-2023	5.6	- 15.2%	1.4	+ 75.0%
Jan-2024	5.7	- 17.4%	1.2	+ 71.4%
<b>Feb-2024</b>	<b>5.6</b>	<b>- 18.8%</b>	<b>1.2</b>	<b>+ 71.4%</b>
12-Month Avg*	6.0	+ 8.0%	1.3	+ 67.2%

\* Months Supply for all properties from March 2023 through February 2024. 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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		390	<b>487</b>	+ 24.9%	833	<b>903</b>	+ 8.4%
<b>Pending Sales</b>		290	<b>316</b>	+ 9.0%	593	<b>592</b>	- 0.2%
<b>Closed Sales</b>		231	<b>206</b>	- 10.8%	482	<b>483</b>	+ 0.2%
<b>Days on Market Until Sale</b>		28	<b>27</b>	- 3.6%	26	<b>29</b>	+ 11.5%
<b>Median Closed Price</b>		\$276,621	<b>\$290,500</b>	+ 5.0%	\$280,000	<b>\$289,950</b>	+ 3.6%
<b>Average Closed Price</b>		\$312,907	<b>\$321,417</b>	+ 2.7%	\$321,988	<b>\$331,969</b>	+ 3.1%
<b>Percent of List Price Received</b>		98.9%	<b>98.3%</b>	- 0.6%	98.8%	<b>97.9%</b>	- 0.9%
<b>Housing Affordability Index</b>		129	<b>119</b>	- 7.8%	128	<b>119</b>	- 7.0%
<b>Inventory of Homes for Sale</b>		563	<b>632</b>	+ 12.3%	—	—	—
<b>Months Supply of Inventory</b>		1.5	<b>1.8</b>	+ 20.0%	—	—	—