

Monthly Indicators

Omaha Area Region



January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings decreased 10.6 percent for New Construction but increased 17.9 percent for Existing Homes. Pending Sales decreased 28.0 percent for New Construction and 9.6 percent for Existing Homes. Inventory increased 9.4 percent for New Construction and 58.7 percent for Existing Homes.

Median Closed Price decreased 10.9 percent for New Construction but increased 9.8 percent for Existing Homes. Days on Market increased 20.4 percent for New Construction but decreased 9.5 percent for Existing Homes. Months Supply of Inventory decreased 12.8 percent for New Construction but increased 80.0 percent for Existing Homes.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Quick Facts

+ 4.2%

Change in
Closed Sales
All Properties

+ 7.4%

Change in
Median Closed Price
All Properties

+ 26.4%

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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		282	252	- 10.6%	282	252	- 10.6%
Pending Sales		200	144	- 28.0%	200	144	- 28.0%
Closed Sales		96	92	- 4.2%	96	92	- 4.2%
Days on Market Until Sale		49	59	+ 20.4%	49	59	+ 20.4%
Median Closed Price		\$469,424	\$418,442	- 10.9%	\$469,424	\$418,442	- 10.9%
Average Closed Price		\$509,936	\$477,849	- 6.3%	\$509,936	\$477,849	- 6.3%
Percent of List Price Received		102.0%	100.8%	- 1.2%	102.0%	100.8%	- 1.2%
Housing Affordability Index		72	77	+ 6.9%	72	77	+ 6.9%
Inventory of Homes for Sale		923	1,010	+ 9.4%	—	—	—
Months Supply of Inventory		7.8	6.8	- 12.8%	—	—	—

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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		719	848	+ 17.9%	719	848	+ 17.9%
Pending Sales		677	612	- 9.6%	677	612	- 9.6%
Closed Sales		499	528	+ 5.8%	499	528	+ 5.8%
Days on Market Until Sale		21	19	- 9.5%	21	19	- 9.5%
Median Closed Price		\$246,000	\$270,000	+ 9.8%	\$246,000	\$270,000	+ 9.8%
Average Closed Price		\$291,473	\$308,747	+ 5.9%	\$291,473	\$308,747	+ 5.9%
Percent of List Price Received		98.3%	98.1%	- 0.2%	98.3%	98.1%	- 0.2%
Housing Affordability Index		137	119	- 13.1%	137	119	- 13.1%
Inventory of Homes for Sale		484	768	+ 58.7%	—	—	—
Months Supply of Inventory		0.5	0.9	+ 80.0%	—	—	—

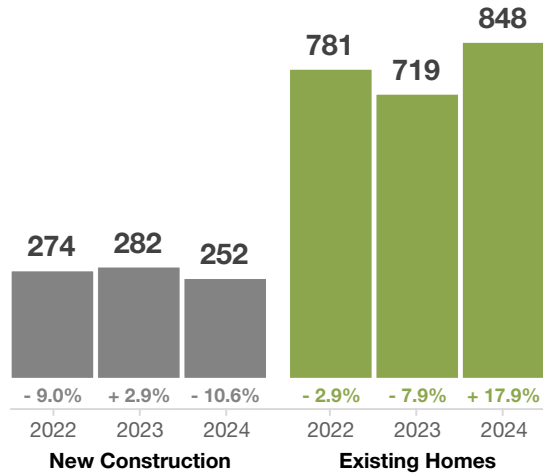
New Listings

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

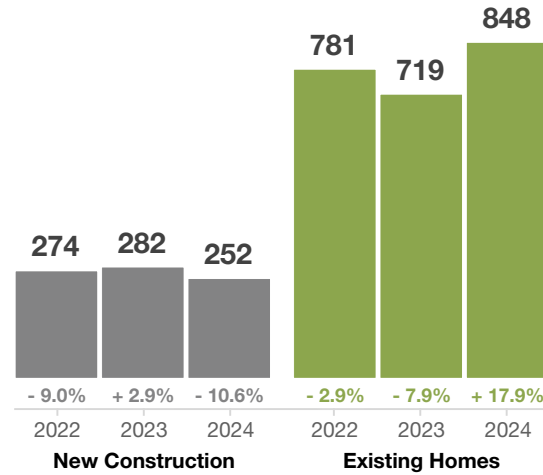


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January

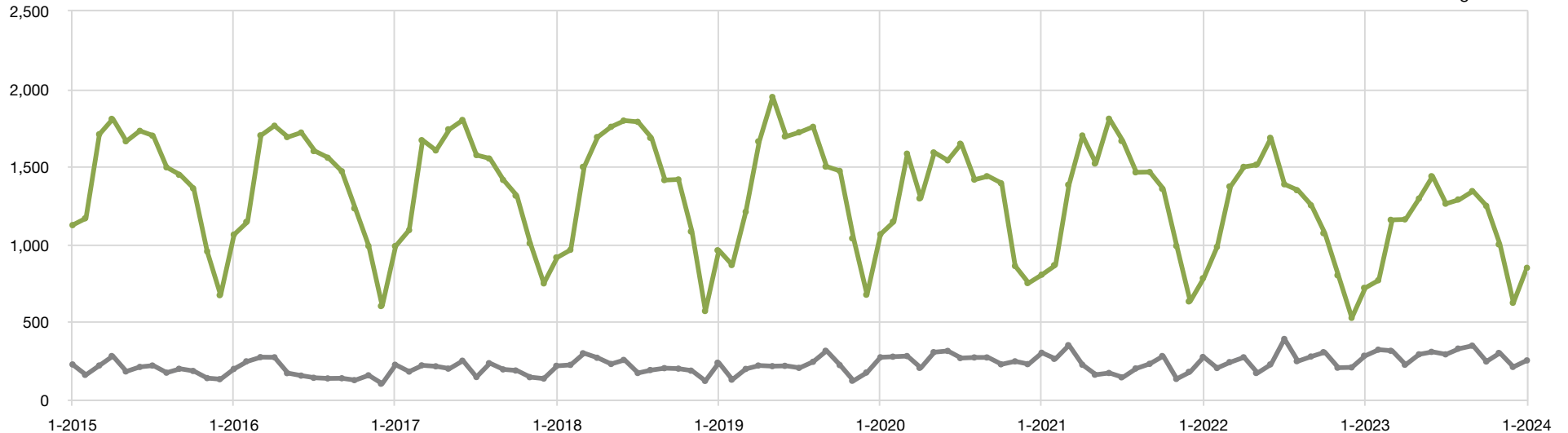


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	321	+ 58.1%	768	- 21.9%
Mar-2023	314	+ 30.3%	1,157	- 15.7%
Apr-2023	224	- 17.6%	1,160	- 22.6%
May-2023	291	+ 70.2%	1,294	- 14.4%
Jun-2023	307	+ 35.8%	1,438	- 14.7%
Jul-2023	291	- 25.4%	1,261	- 9.0%
Aug-2023	328	+ 32.8%	1,288	- 4.5%
Sep-2023	347	+ 25.3%	1,342	+ 7.3%
Oct-2023	245	- 19.7%	1,247	+ 16.4%
Nov-2023	300	+ 46.3%	999	+ 24.9%
Dec-2023	210	+ 1.4%	623	+ 18.4%
Jan-2024	252	- 10.6%	848	+ 17.9%
12-Month Avg	286	+ 13.5%	1,119	- 5.1%

Historical New Listings by Month



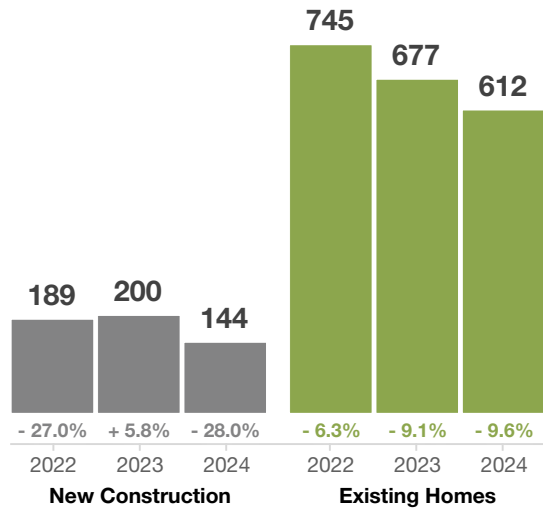
Pending Sales

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

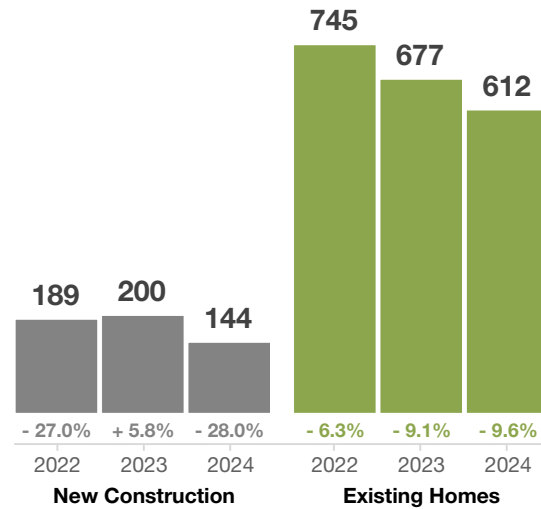


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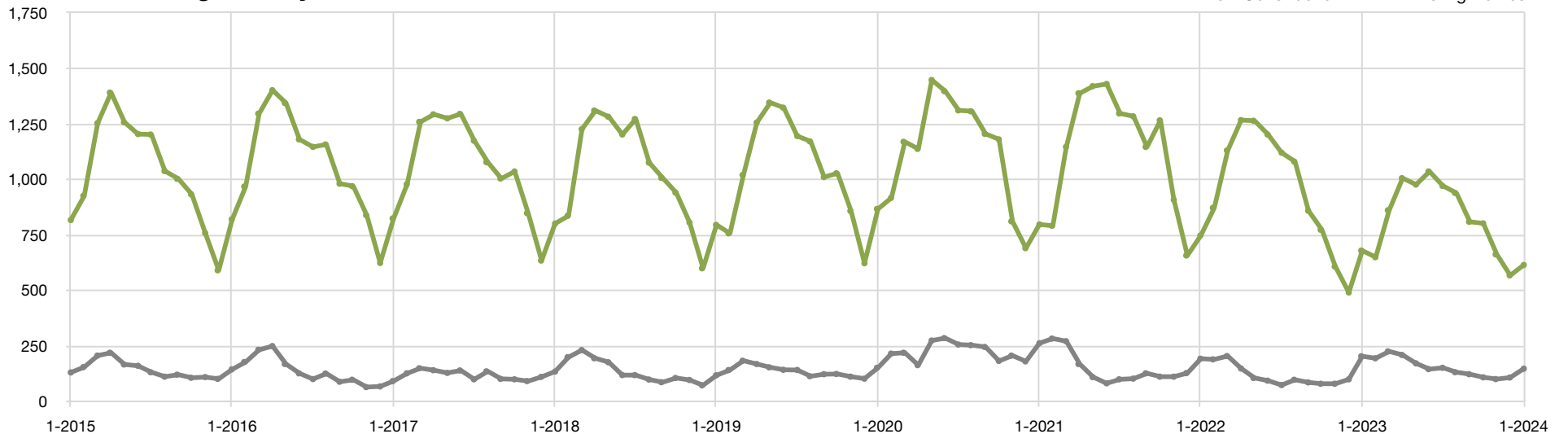


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	191	+ 2.7%	647	- 25.6%
Mar-2023	222	+ 10.4%	859	- 23.9%
Apr-2023	206	+ 42.1%	1,004	- 20.7%
May-2023	168	+ 64.7%	975	- 22.8%
Jun-2023	142	+ 57.8%	1,034	- 13.9%
Jul-2023	148	+ 111.4%	969	- 13.4%
Aug-2023	128	+ 36.2%	937	- 13.2%
Sep-2023	119	+ 45.1%	807	- 5.8%
Oct-2023	105	+ 38.2%	800	+ 3.8%
Nov-2023	97	+ 27.6%	660	+ 9.1%
Dec-2023	104	+ 8.3%	565	+ 15.8%
Jan-2024	144	- 28.0%	612	- 9.6%
12-Month Avg	148	+ 25.4%	822	- 12.9%

Historical Pending Sales by Month



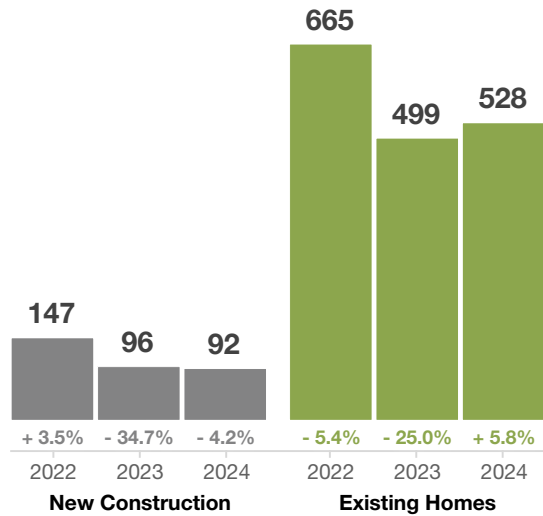
Closed Sales

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

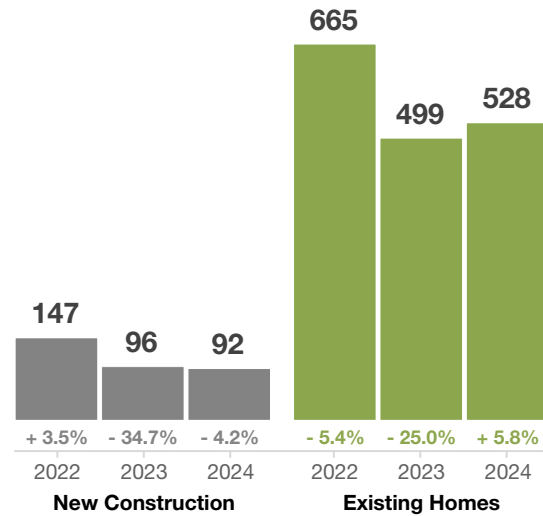


Omaha Area Region

January

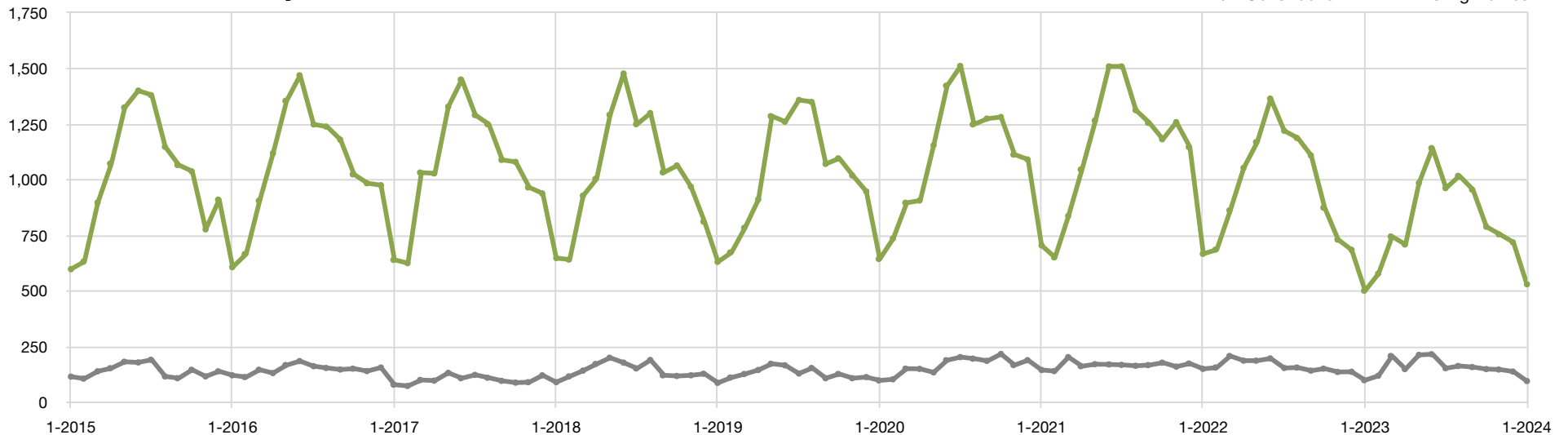


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	116	- 24.2%	576	- 15.8%
Mar-2023	205	0.0%	743	- 13.7%
Apr-2023	146	- 20.7%	707	- 32.8%
May-2023	210	+ 14.1%	984	- 15.8%
Jun-2023	213	+ 9.8%	1,141	- 16.3%
Jul-2023	150	- 0.7%	961	- 21.2%
Aug-2023	160	+ 4.6%	1,016	- 14.4%
Sep-2023	155	+ 11.5%	954	- 13.9%
Oct-2023	146	- 1.4%	787	- 9.9%
Nov-2023	144	+ 8.3%	753	+ 3.3%
Dec-2023	135	+ 0.7%	717	+ 5.0%
Jan-2024	92	- 4.2%	528	+ 5.8%
12-Month Avg	156	0.0%	822	- 13.7%

Historical Closed Sales by Month



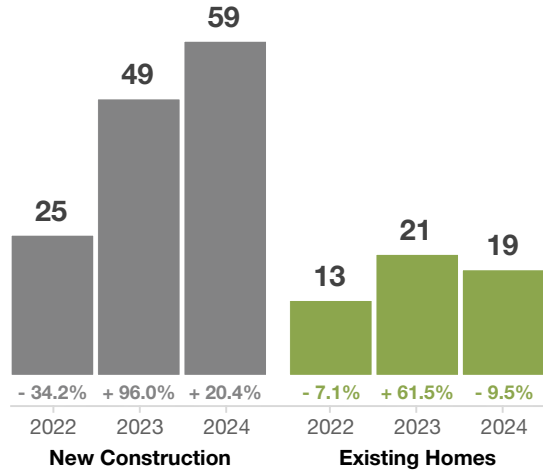
Days on Market Until Sale

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

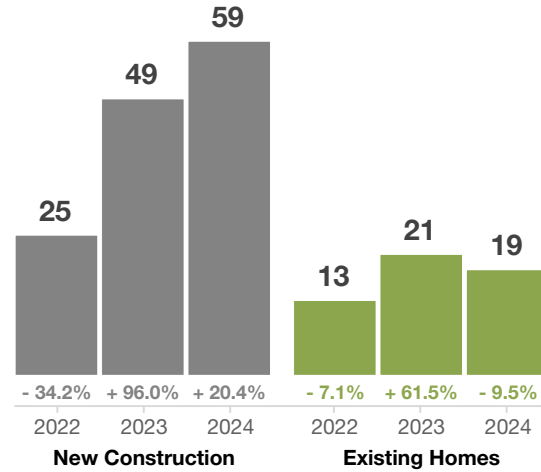


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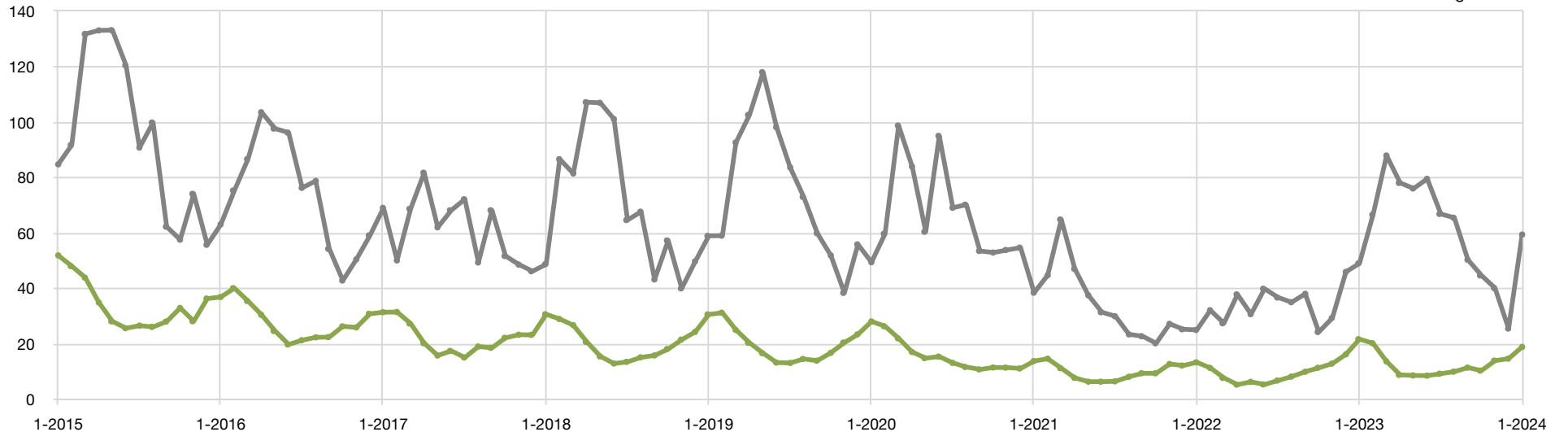
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	66	+ 106.3%	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	50	+ 31.6%	11	+ 10.0%
Oct-2023	45	+ 87.5%	10	- 9.1%
Nov-2023	40	+ 37.9%	14	+ 7.7%
Dec-2023	25	- 45.7%	14	- 12.5%
Jan-2024	59	+ 20.4%	19	- 9.5%
12-Month Avg*	64	+ 83.5%	11	+ 28.1%

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

Historical Days on Market Until Sale by Month



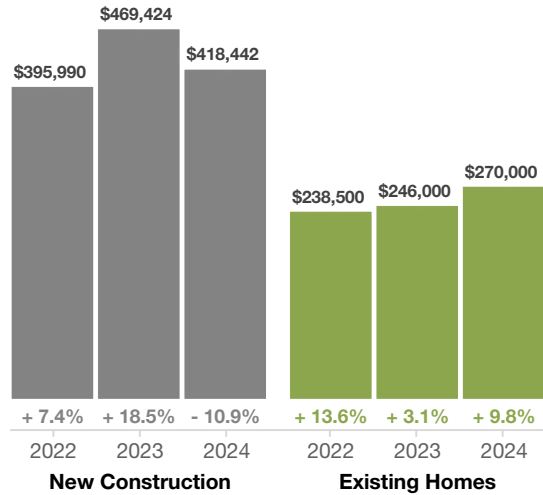
Median Closed Price

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

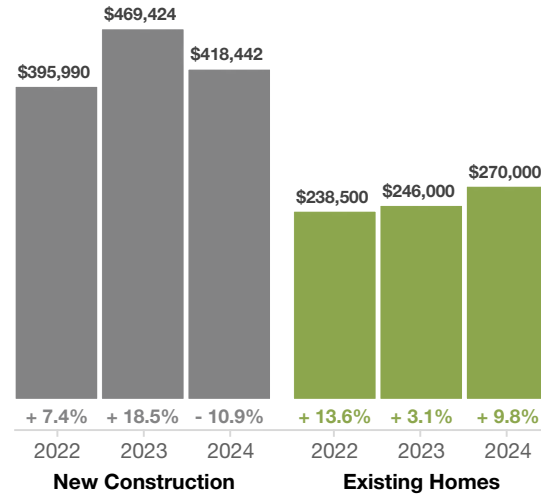


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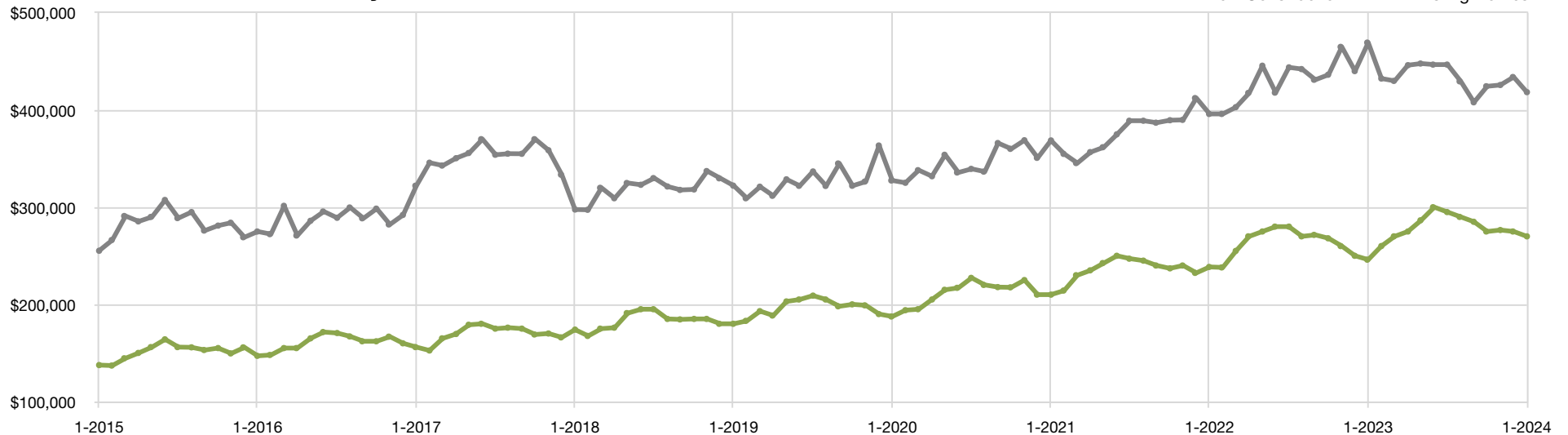
Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	\$432,459	\$432,459	+ 9.2%	\$260,000	+ 9.2%
Mar-2023	\$430,000	\$430,000	+ 6.7%	\$270,000	+ 5.9%
Apr-2023	\$446,176	\$446,176	+ 6.8%	\$275,000	+ 1.9%
May-2023	\$447,875	\$447,875	+ 0.5%	\$286,500	+ 4.2%
Jun-2023	\$446,780	\$446,780	+ 6.9%	\$300,000	+ 7.1%
Jul-2023	\$446,784	\$446,784	+ 0.6%	\$295,000	+ 5.4%
Aug-2023	\$429,548	\$429,548	- 2.9%	\$290,000	+ 7.4%
Sep-2023	\$407,990	\$407,990	- 5.4%	\$285,000	+ 5.0%
Oct-2023	\$424,481	\$424,481	- 2.7%	\$275,000	+ 2.6%
Nov-2023	\$425,782	\$425,782	- 8.4%	\$276,500	+ 6.3%
Dec-2023	\$433,990	\$433,990	- 1.4%	\$275,000	+ 10.0%
Jan-2024	\$418,442	\$418,442	- 10.9%	\$270,000	+ 9.8%
12-Month Avg*	\$432,701	\$432,701	+ 0.2%	\$280,000	+ 5.7%

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

Historical Median Closed Price by Month



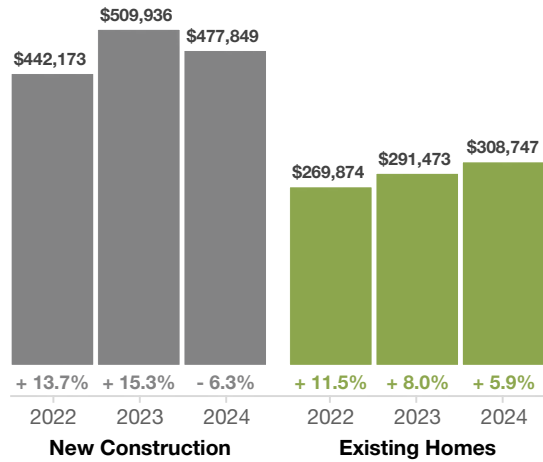
Average Closed Price

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

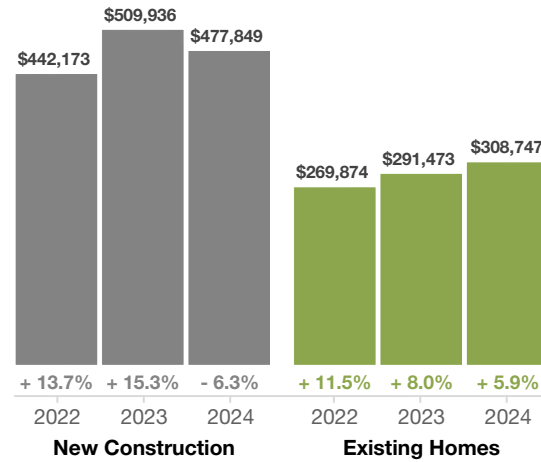


Omaha Area Region

January



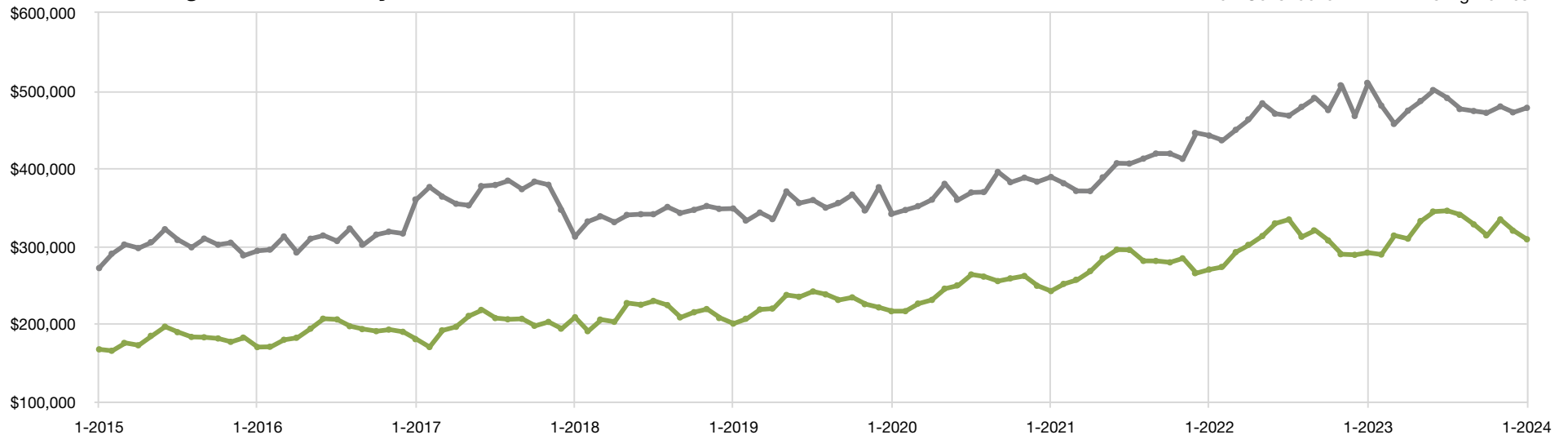
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	\$480,673	+ 10.2%	\$289,148	+ 5.9%
Mar-2023	\$457,147	+ 1.7%	\$313,517	+ 7.3%
Apr-2023	\$474,195	+ 2.4%	\$309,508	+ 2.6%
May-2023	\$486,616	+ 0.6%	\$332,187	+ 6.2%
Jun-2023	\$500,706	+ 6.5%	\$344,409	+ 4.6%
Jul-2023	\$490,468	+ 4.8%	\$345,437	+ 3.4%
Aug-2023	\$476,331	- 0.6%	\$340,207	+ 9.0%
Sep-2023	\$473,764	- 3.4%	\$327,919	+ 2.4%
Oct-2023	\$471,450	- 0.7%	\$313,712	+ 2.1%
Nov-2023	\$479,606	- 5.4%	\$334,289	+ 15.5%
Dec-2023	\$472,086	+ 1.0%	\$319,765	+ 10.8%
Jan-2024	\$477,849	- 6.3%	\$308,747	+ 5.9%
12-Month Avg*	\$478,814	+ 1.3%	\$326,296	+ 5.8%

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

Historical Average Closed Price by Month



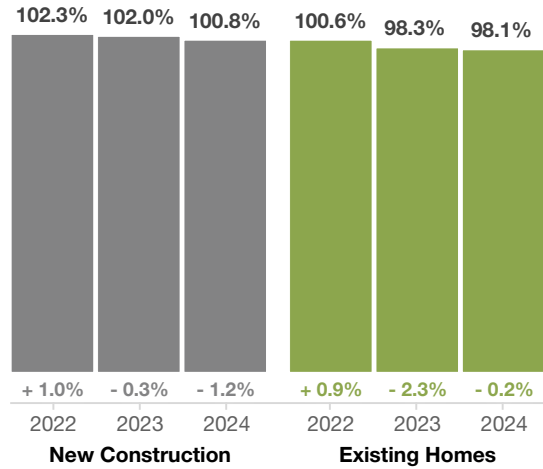
Percent of List Price Received

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.

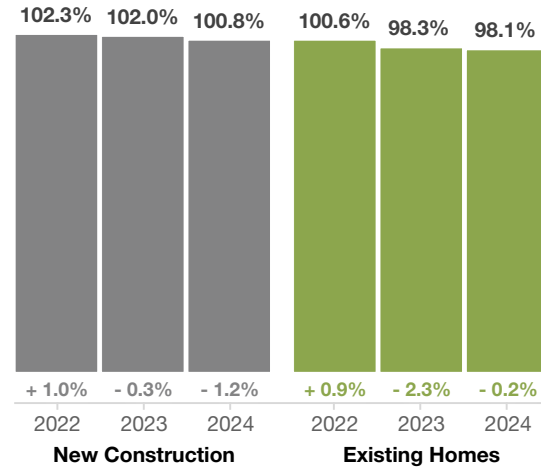


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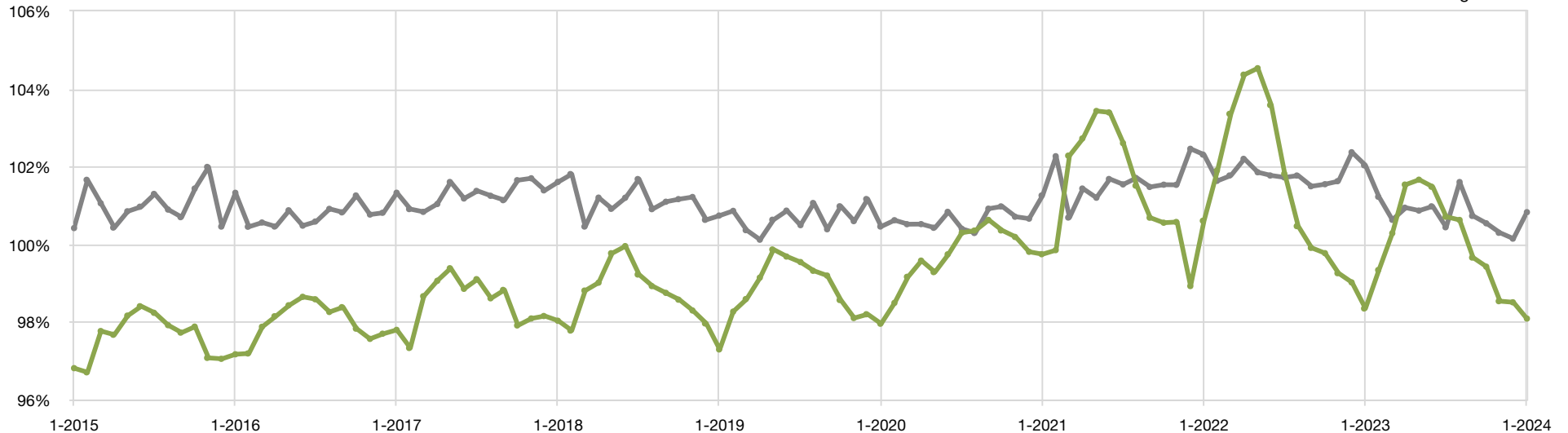
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.5%	- 1.0%	99.4%	- 0.4%
Nov-2023	100.3%	- 1.3%	98.5%	- 0.8%
Dec-2023	100.1%	- 2.2%	98.5%	- 0.5%
Jan-2024	100.8%	- 1.2%	98.1%	- 0.2%
12-Month Avg*	100.8%	- 1.0%	100.2%	- 1.5%

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

Historical Percent of List Price Received by Month



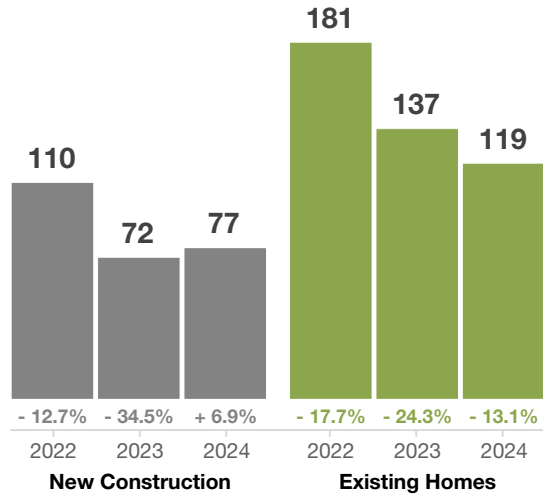
Housing Affordability Index

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.

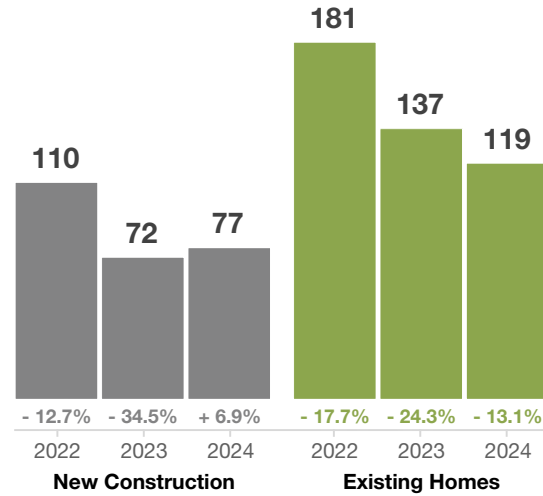


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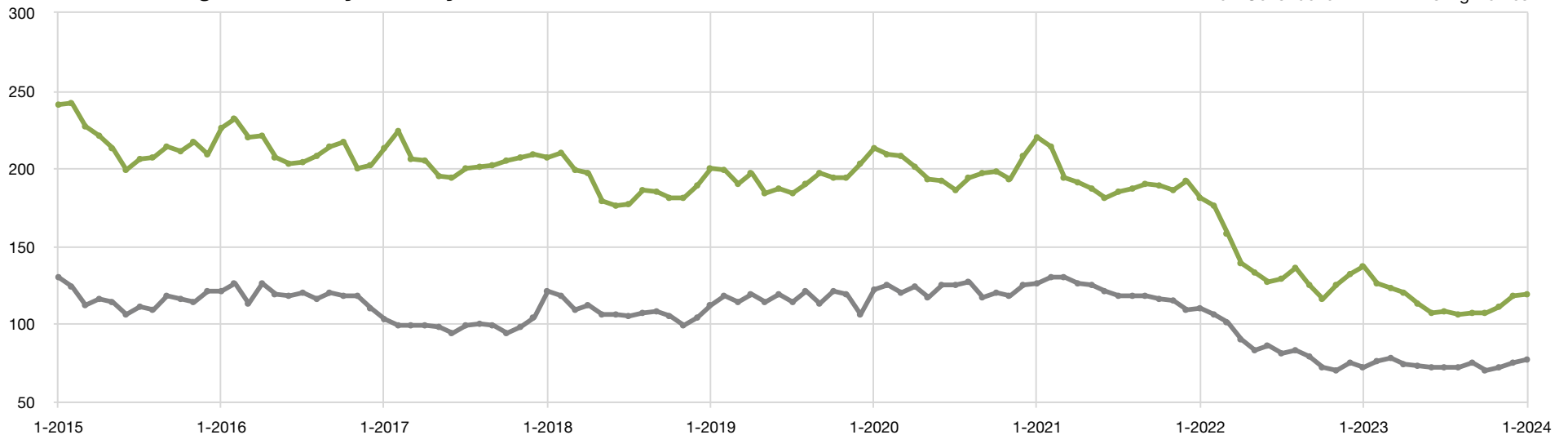


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Nov-2023	72	+ 2.9%	111	- 11.2%
Dec-2023	75	0.0%	118	- 10.6%
Jan-2024	77	+ 6.9%	119	- 13.1%
12-Month Avg	74	- 10.8%	114	- 16.2%

Historical Housing Affordability Index by Month



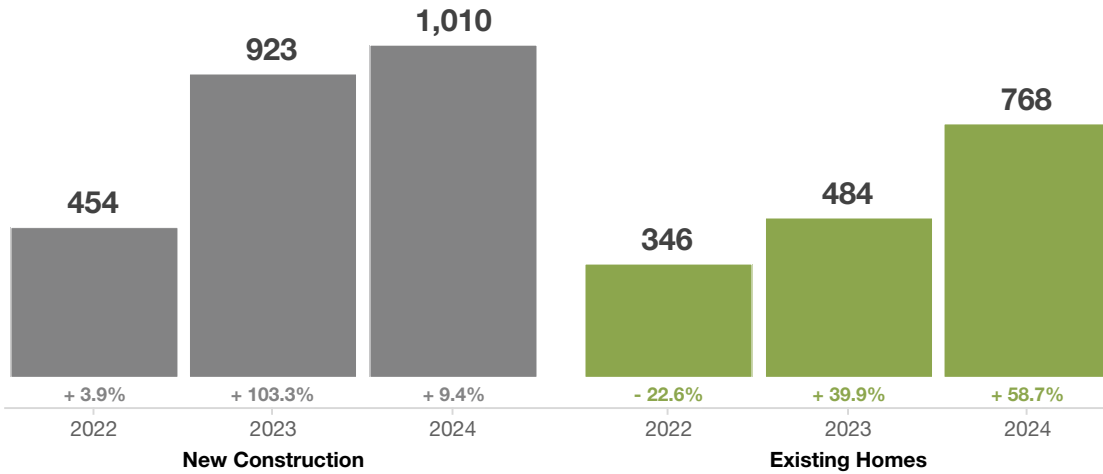
Inventory of Homes for Sale

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



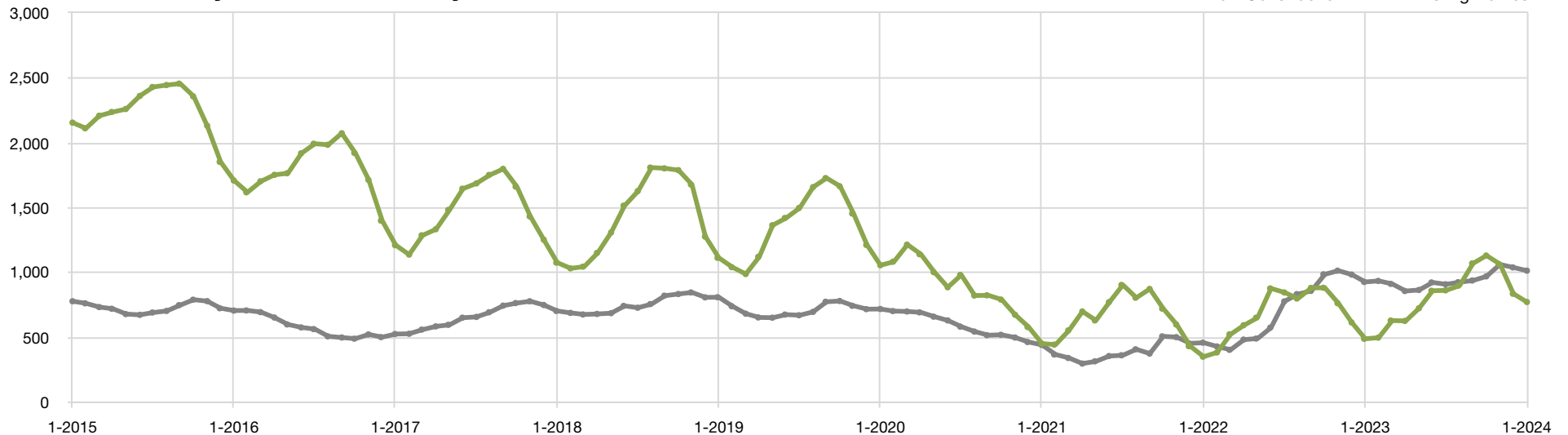
Omaha Area Region

January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	931	+ 119.1%	493	+ 30.1%
Mar-2023	908	+ 127.6%	625	+ 20.4%
Apr-2023	853	+ 78.5%	622	+ 5.6%
May-2023	861	+ 77.2%	720	+ 11.3%
Jun-2023	919	+ 61.2%	855	- 2.1%
Jul-2023	905	+ 17.1%	858	+ 1.9%
Aug-2023	921	+ 11.1%	894	+ 12.5%
Sep-2023	934	+ 9.4%	1,066	+ 21.6%
Oct-2023	966	- 1.6%	1,127	+ 28.4%
Nov-2023	1,058	+ 4.8%	1,061	+ 39.8%
Dec-2023	1,035	+ 5.6%	832	+ 36.4%
Jan-2024	1,010	+ 9.4%	768	+ 58.7%
12-Month Avg	942	+ 29.8%	827	+ 20.2%

Historical Inventory of Homes for Sale by Month



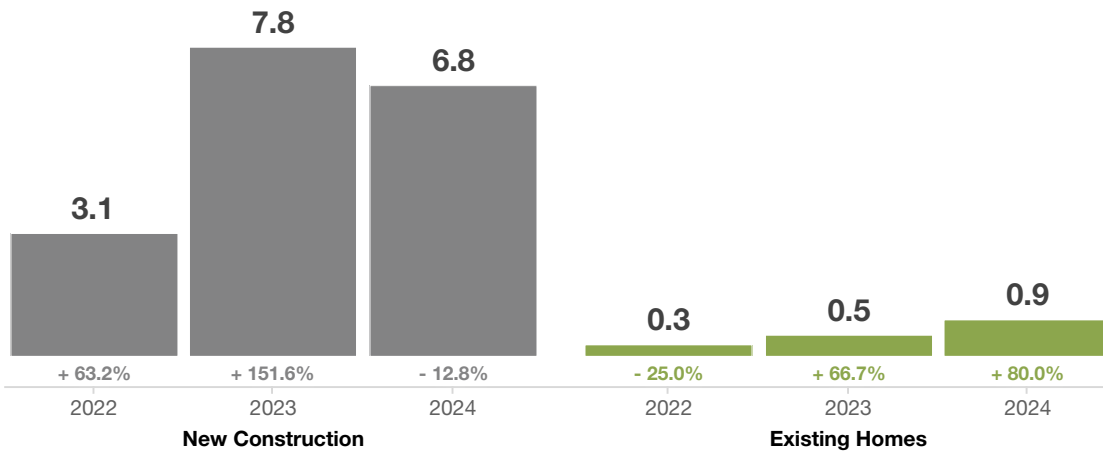
Months Supply of Inventory

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

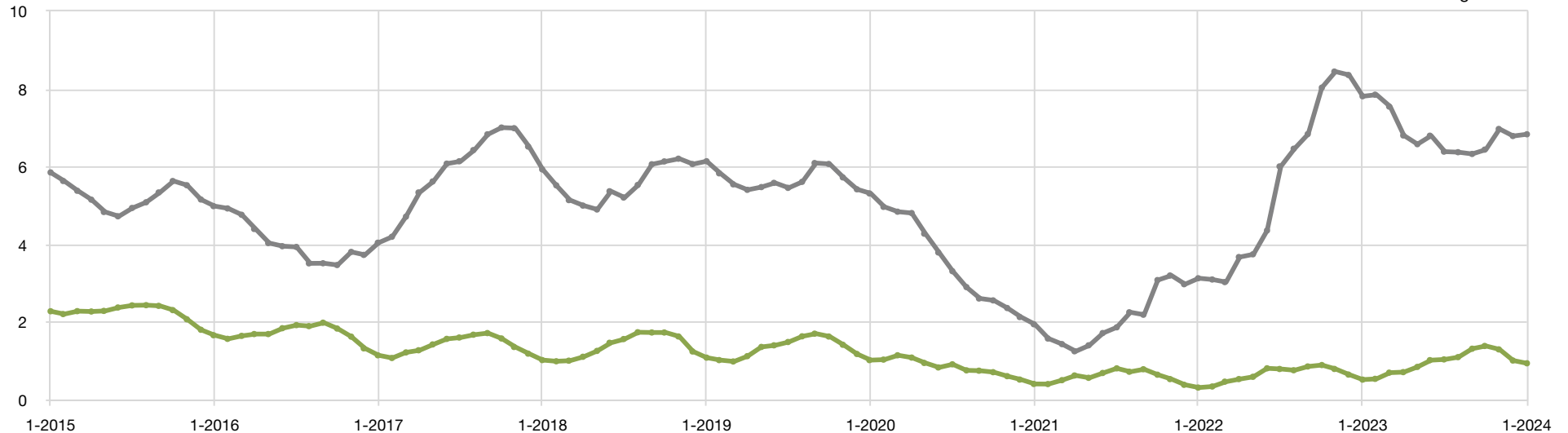
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	6.4	- 20.0%	1.4	+ 55.6%
Nov-2023	7.0	- 16.7%	1.3	+ 62.5%
Dec-2023	6.8	- 19.0%	1.0	+ 66.7%
Jan-2024	6.8	- 12.8%	0.9	+ 80.0%
12-Month Avg*	6.8	+ 17.0%	1.0	+ 49.0%

* Months Supply for all properties from February 2023 through January 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,001	1,100	+ 9.9%	1,001	1,100	+ 9.9%
Pending Sales		877	756	- 13.8%	877	756	- 13.8%
Closed Sales		595	620	+ 4.2%	595	620	+ 4.2%
Days on Market Until Sale		26	25	- 3.8%	26	25	- 3.8%
Median Closed Price		\$270,000	\$290,000	+ 7.4%	\$270,000	\$290,000	+ 7.4%
Average Closed Price		\$326,721	\$333,840	+ 2.2%	\$326,721	\$333,840	+ 2.2%
Percent of List Price Received		98.9%	98.5%	- 0.4%	98.9%	98.5%	- 0.4%
Housing Affordability Index		125	111	- 11.2%	125	111	- 11.2%
Inventory of Homes for Sale		1,407	1,778	+ 26.4%	—	—	—
Months Supply of Inventory		1.3	1.8	+ 38.5%	—	—	—