

Monthly Indicators

Omaha Area Region



March 2024

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS®(NAR). The rebound in home sales comes amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

New Listings increased 21.9 percent for New Construction and 8.2 percent for Existing Homes. Pending Sales decreased 4.5 percent for New Construction but increased 10.7 percent for Existing Homes. Inventory increased 16.6 percent for New Construction and 34.8 percent for Existing Homes.

Median Closed Price increased 0.1 percent for New Construction and 3.7 percent for Existing Homes. Days on Market decreased 17.0 percent for New Construction but increased 30.8 percent for Existing Homes. Months Supply of Inventory decreased 4.0 percent for New Construction but increased 42.9 percent for Existing Homes.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

Quick Facts

- 5.9%

Change in
Closed Sales
All Properties

+ 3.3%

Change in
Median Closed Price
All Properties

+ 24.1%

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: 68016, 68037, 68048, 68307, 68403, 68409, 68413, 68455 and 68463. 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	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		315	384	+ 21.9%	918	946	+ 3.1%
Pending Sales		222	212	- 4.5%	613	558	- 9.0%
Closed Sales		205	171	- 16.6%	417	401	- 3.8%
Days on Market Until Sale		88	73	- 17.0%	73	67	- 8.2%
Median Closed Price		\$430,000	\$430,319	+ 0.1%	\$438,900	\$416,653	- 5.1%
Average Closed Price		\$457,147	\$454,948	- 0.5%	\$475,844	\$459,957	- 3.3%
Percent of List Price Received		100.6%	100.1%	- 0.5%	101.1%	100.3%	- 0.8%
Housing Affordability Index		84	81	- 3.6%	83	84	+ 1.2%
Inventory of Homes for Sale		908	1,059	+ 16.6%	—	—	—
Months Supply of Inventory		7.5	7.2	- 4.0%	—	—	—

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	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,159	1,254	+ 8.2%	2,646	3,122	+ 18.0%
Pending Sales		862	954	+ 10.7%	2,186	2,319	+ 6.1%
Closed Sales		743	721	- 3.0%	1,818	1,842	+ 1.3%
Days on Market Until Sale		13	17	+ 30.8%	18	19	+ 5.6%
Median Closed Price		\$270,000	\$280,000	+ 3.7%	\$260,000	\$275,000	+ 5.8%
Average Closed Price		\$313,517	\$325,883	+ 3.9%	\$299,738	\$314,922	+ 5.1%
Percent of List Price Received		100.3%	99.4%	- 0.9%	99.5%	98.6%	- 0.9%
Housing Affordability Index		134	124	- 7.5%	139	126	- 9.4%
Inventory of Homes for Sale		629	848	+ 34.8%	—	—	—
Months Supply of Inventory		0.7	1.0	+ 42.9%	—	—	—

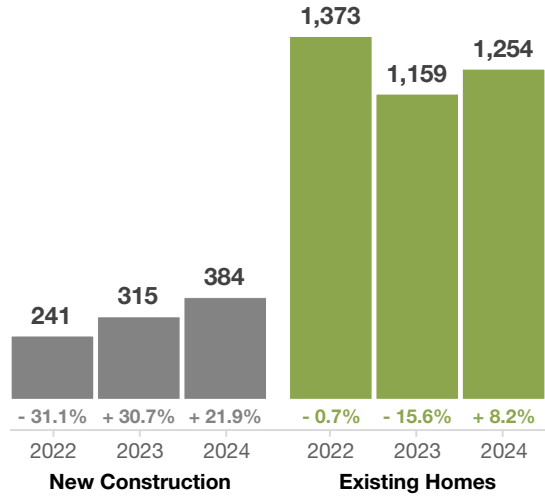
New Listings

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

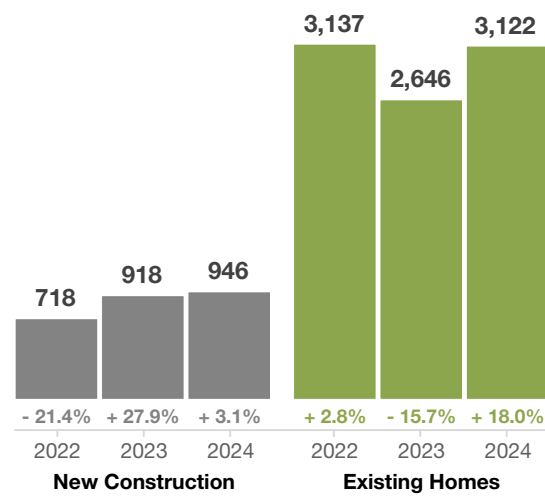


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March

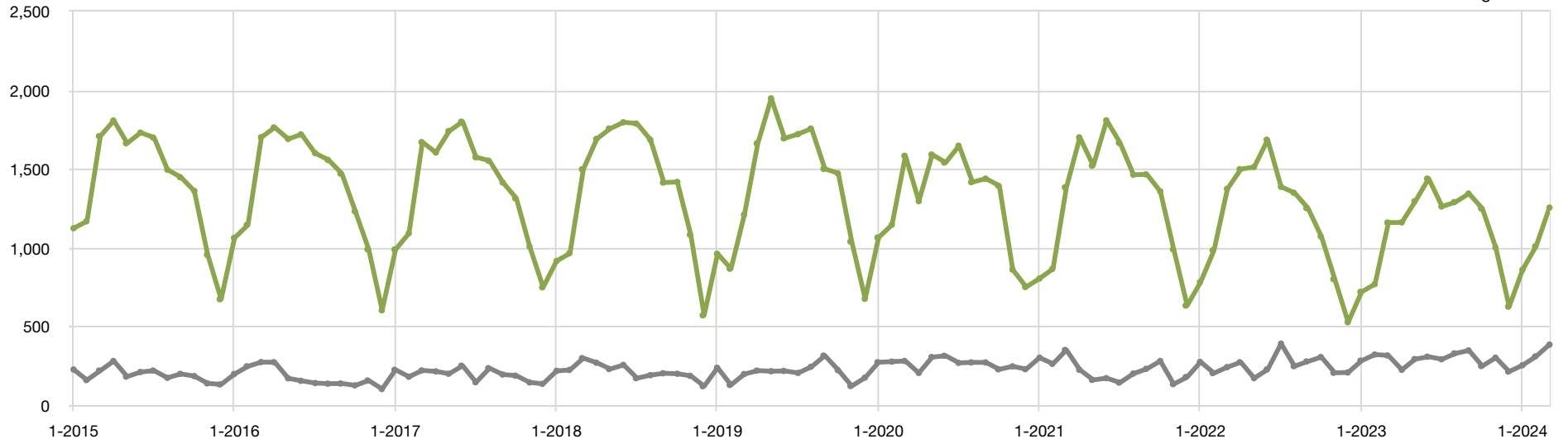


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	224	- 17.6%	1,160	- 22.6%
May-2023	292	+ 70.8%	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%	1,289	- 4.4%
Sep-2023	347	+ 25.3%	1,343	+ 7.4%
Oct-2023	248	- 18.7%	1,248	+ 16.5%
Nov-2023	301	+ 46.8%	1,000	+ 25.0%
Dec-2023	213	+ 2.9%	625	+ 18.8%
Jan-2024	253	- 10.3%	860	+ 19.6%
Feb-2024	309	- 3.7%	1,008	+ 31.3%
Mar-2024	384	+ 21.9%	1,254	+ 8.2%
12-Month Avg	291	+ 8.6%	1,148	+ 0.3%

Historical New Listings by Month



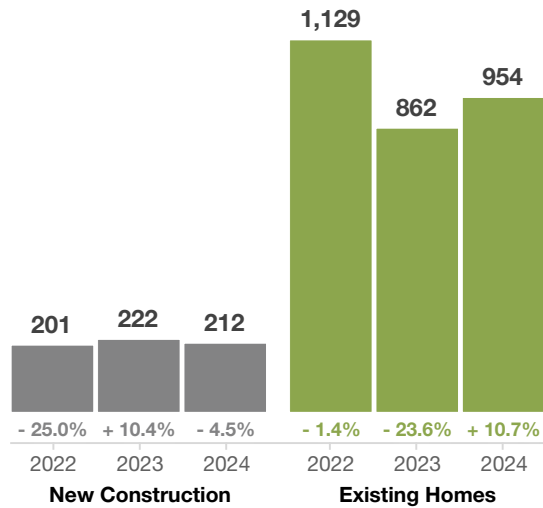
Pending Sales

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

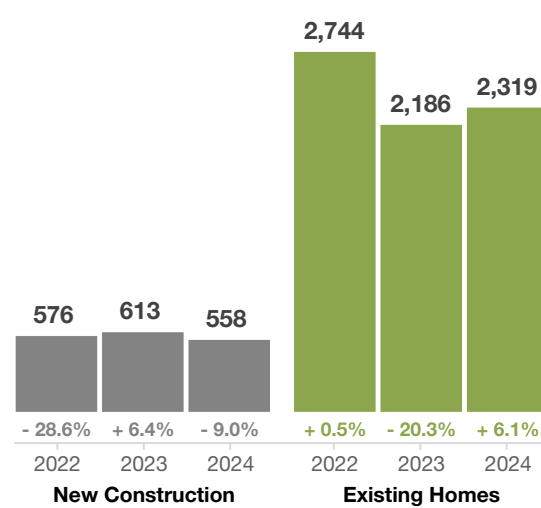


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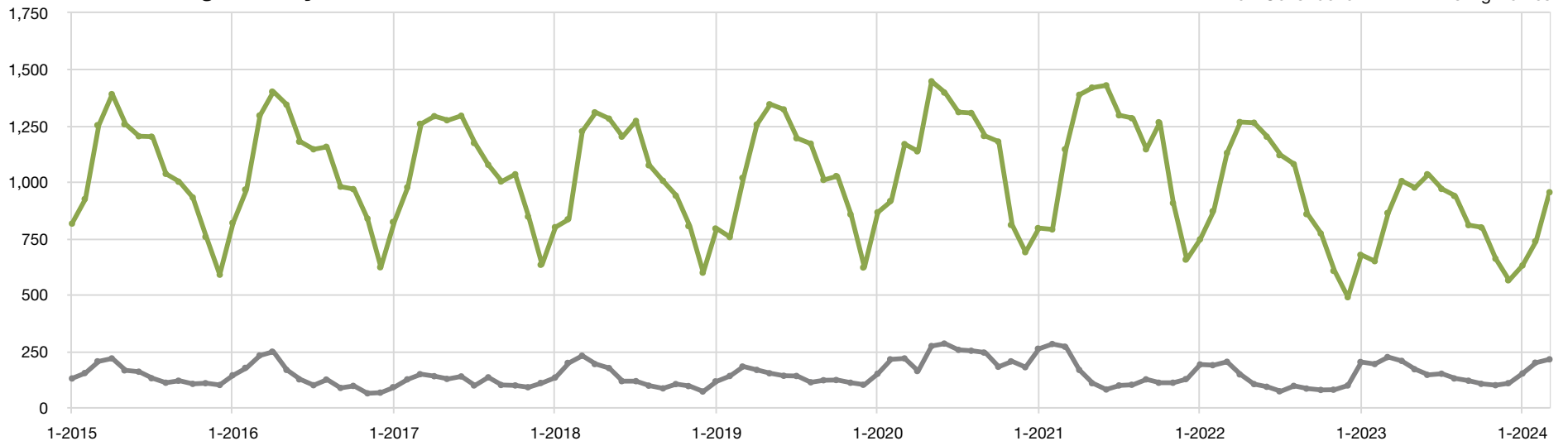


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	205	+ 41.4%	1,004	- 20.7%
May-2023	168	+ 64.7%	975	- 22.8%
Jun-2023	143	+ 58.9%	1,034	- 13.9%
Jul-2023	148	+ 111.4%	969	- 13.4%
Aug-2023	127	+ 35.1%	938	- 13.1%
Sep-2023	117	+ 42.7%	808	- 5.7%
Oct-2023	103	+ 35.5%	798	+ 3.5%
Nov-2023	97	+ 26.0%	659	+ 8.9%
Dec-2023	106	+ 10.4%	563	+ 15.4%
Jan-2024	149	- 25.5%	629	- 7.0%
Feb-2024	197	+ 3.1%	736	+ 13.6%
Mar-2024	212	- 4.5%	954	+ 10.7%
12-Month Avg	148	+ 23.3%	839	- 7.1%

Historical Pending Sales by Month



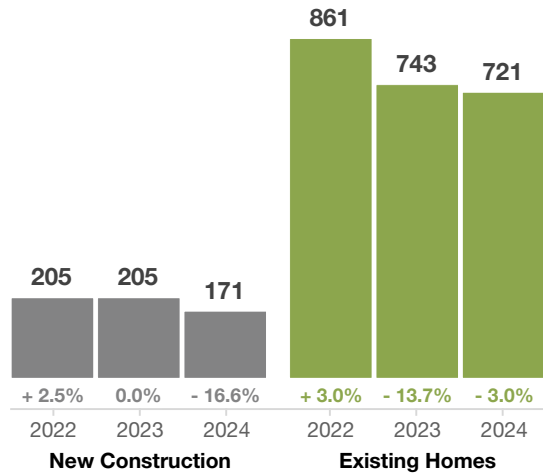
Closed Sales

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

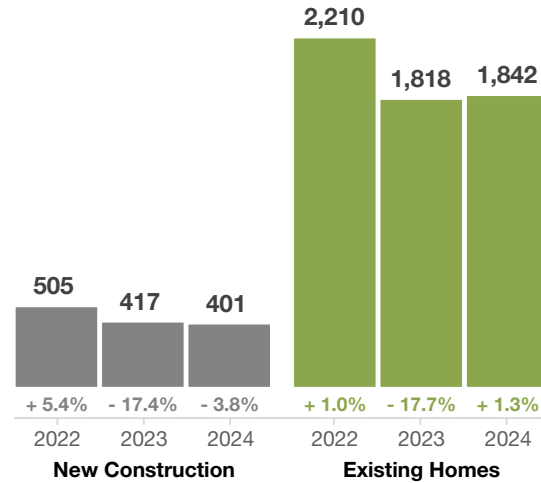


Omaha Area Region

March

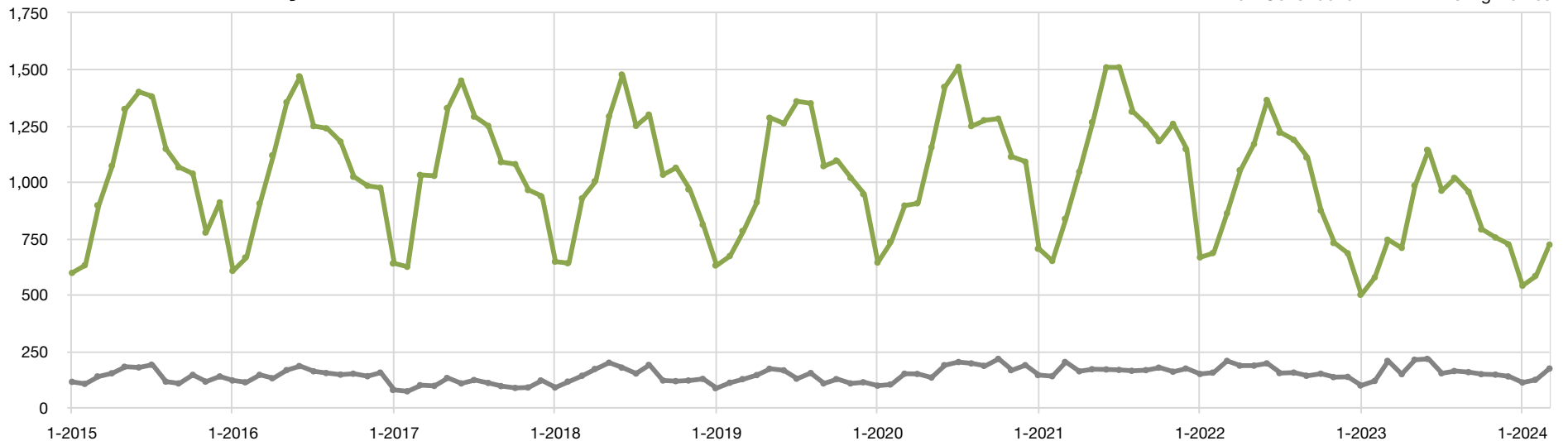


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	146	- 20.7%	707	- 32.8%
May-2023	210	+ 14.1%	984	- 15.8%
Jun-2023	214	+ 10.3%	1,142	- 16.3%
Jul-2023	150	- 0.7%	961	- 21.2%
Aug-2023	160	+ 4.6%	1,018	- 14.2%
Sep-2023	155	+ 11.5%	956	- 13.8%
Oct-2023	146	- 1.4%	789	- 9.6%
Nov-2023	144	+ 8.3%	753	+ 3.3%
Dec-2023	136	+ 1.5%	723	+ 5.9%
Jan-2024	109	+ 13.5%	539	+ 8.0%
Feb-2024	121	+ 4.3%	582	+ 1.0%
Mar-2024	171	- 16.6%	721	- 3.0%
12-Month Avg	155	+ 1.3%	823	- 11.9%

Historical Closed Sales by Month



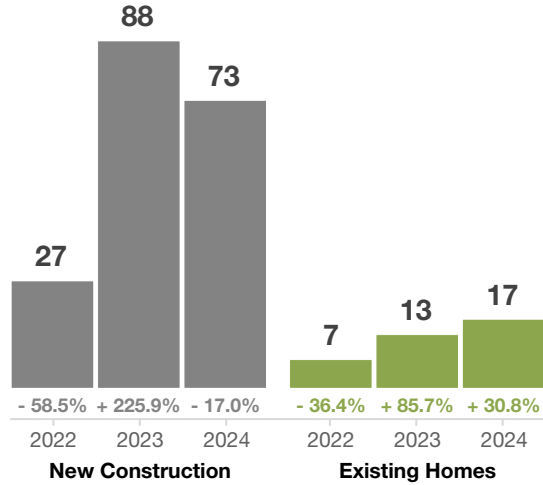
Days on Market Until Sale

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

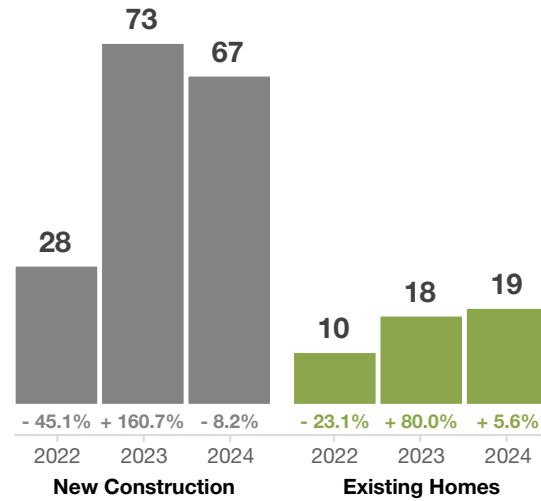


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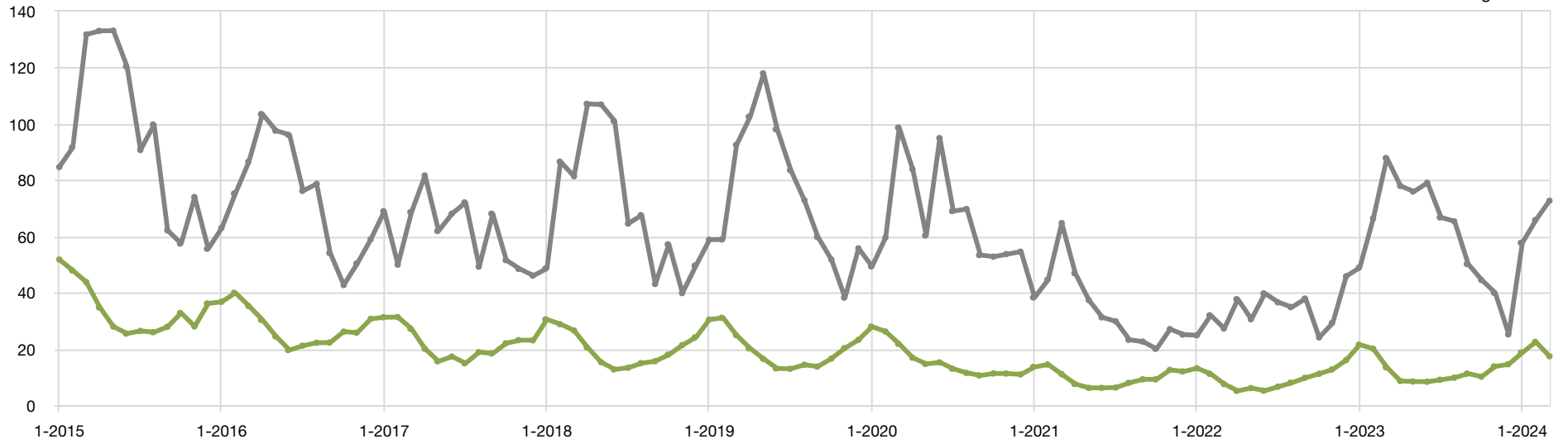
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	15	- 6.3%
Jan-2024	58	+ 18.4%	19	- 9.5%
Feb-2024	66	0.0%	22	+ 10.0%
Mar-2024	73	- 17.0%	17	+ 30.8%
12-Month Avg*	62	+ 41.0%	12	+ 21.6%

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

Historical Days on Market Until Sale by Month



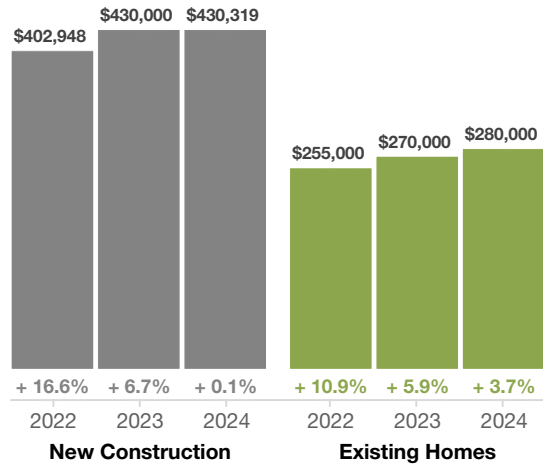
Median Closed Price

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

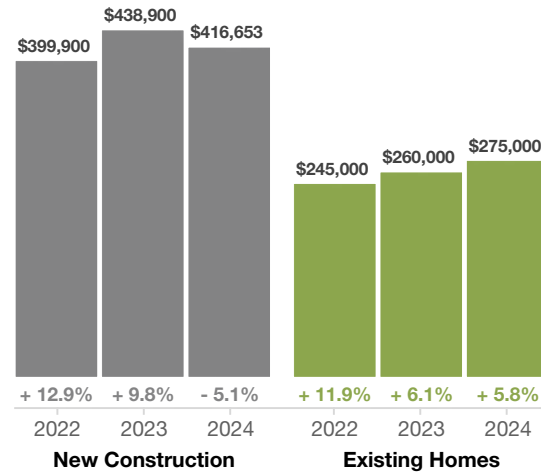


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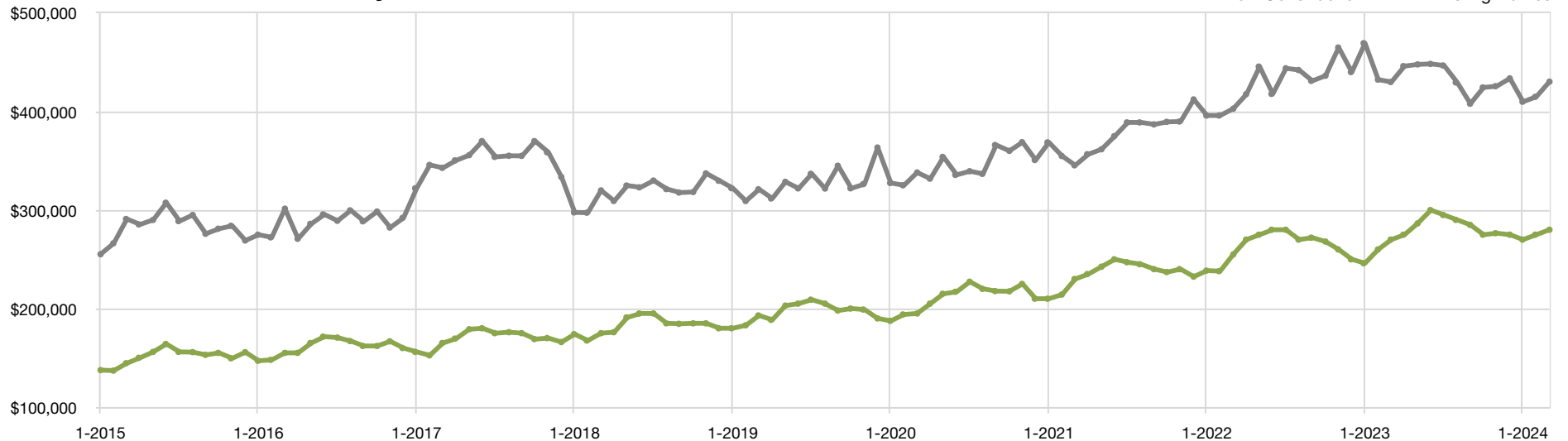
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	\$446,176	+ 6.8%	\$275,000	+ 1.9%
May-2023	\$447,875	+ 0.5%	\$286,500	+ 4.2%
Jun-2023	\$448,390	+ 7.3%	\$300,000	+ 7.1%
Jul-2023	\$446,784	+ 0.6%	\$295,000	+ 5.4%
Aug-2023	\$429,548	- 2.9%	\$290,000	+ 7.4%
Sep-2023	\$407,990	- 5.4%	\$285,000	+ 4.8%
Oct-2023	\$424,481	- 2.7%	\$275,000	+ 2.6%
Nov-2023	\$425,782	- 8.4%	\$276,500	+ 6.3%
Dec-2023	\$433,689	- 1.5%	\$275,000	+ 10.0%
Jan-2024	\$409,990	- 12.7%	\$270,000	+ 9.8%
Feb-2024	\$414,990	- 4.0%	\$275,000	+ 5.8%
Mar-2024	\$430,319	+ 0.1%	\$280,000	+ 3.7%
12-Month Avg*	\$430,319	- 1.2%	\$285,000	+ 5.6%

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

Historical Median Closed Price by Month



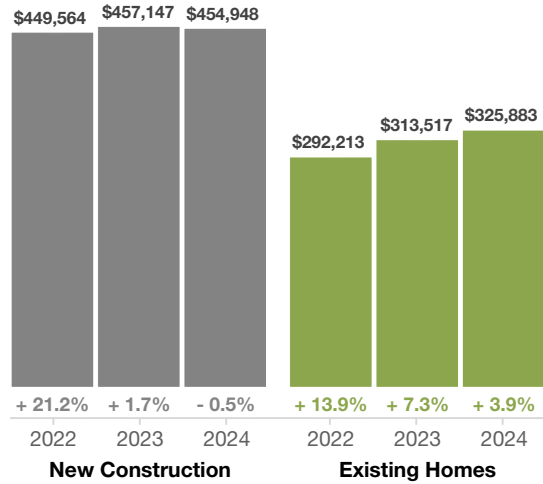
Average Closed Price

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

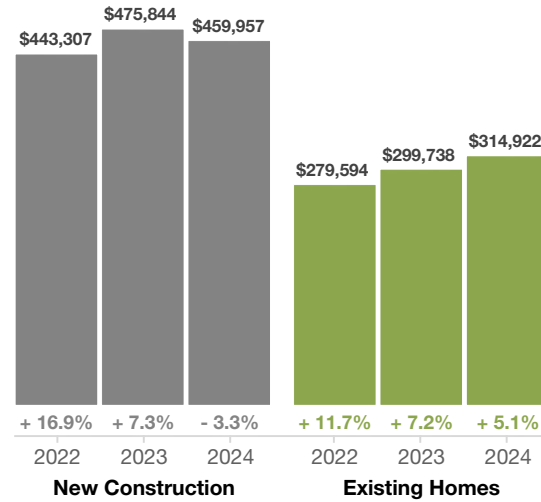


Omaha Area Region

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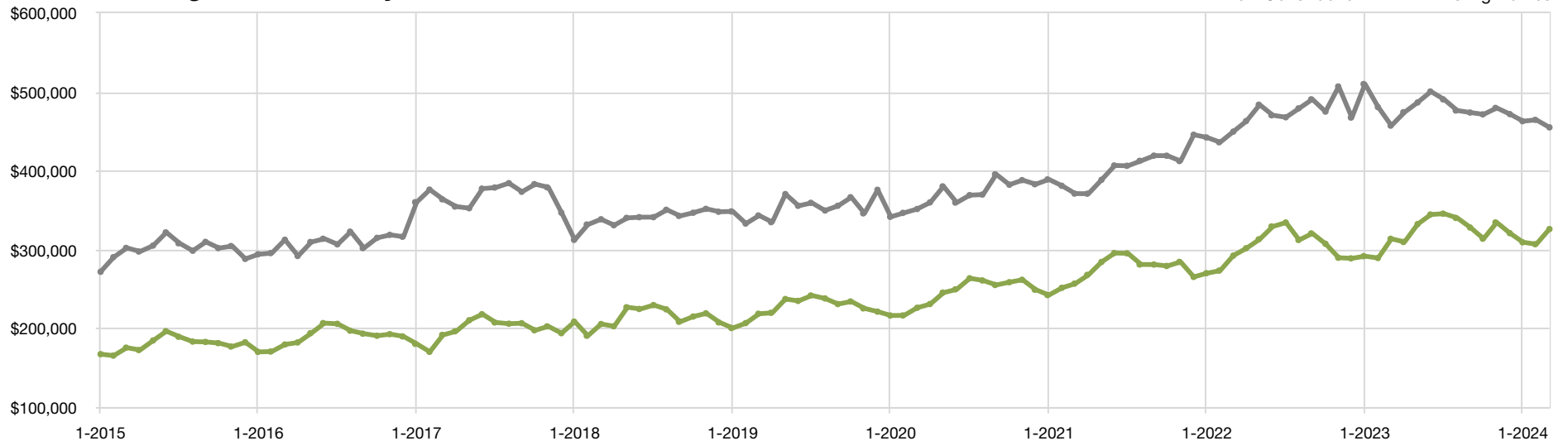
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	\$474,195	+ 2.4%	\$309,508	+ 2.6%
May-2023	\$486,616	+ 0.6%	\$332,187	+ 6.2%
Jun-2023	\$500,438	+ 6.4%	\$344,345	+ 4.6%
Jul-2023	\$490,468	+ 4.8%	\$345,437	+ 3.4%
Aug-2023	\$476,331	- 0.6%	\$340,019	+ 9.0%
Sep-2023	\$473,764	- 3.4%	\$327,861	+ 2.3%
Oct-2023	\$471,450	- 0.7%	\$313,633	+ 2.1%
Nov-2023	\$479,606	- 5.4%	\$334,289	+ 15.5%
Dec-2023	\$471,801	+ 1.0%	\$320,695	+ 11.1%
Jan-2024	\$462,784	- 9.2%	\$309,139	+ 6.1%
Feb-2024	\$464,490	- 3.4%	\$306,677	+ 6.1%
Mar-2024	\$454,948	- 0.5%	\$325,883	+ 3.9%
12-Month Avg*	\$477,025	+ 0.0%	\$328,272	+ 5.5%

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

Historical Average Closed Price by Month



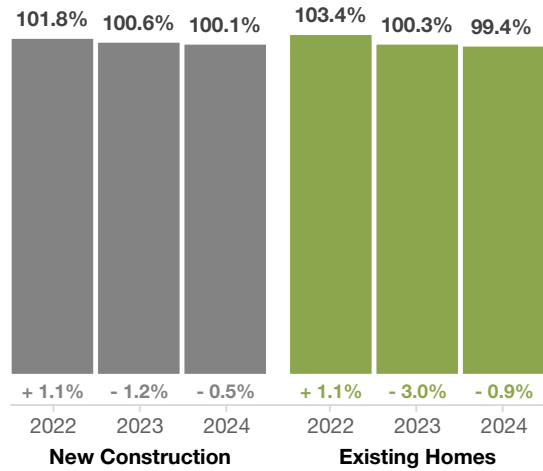
Percent of List Price Received

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.

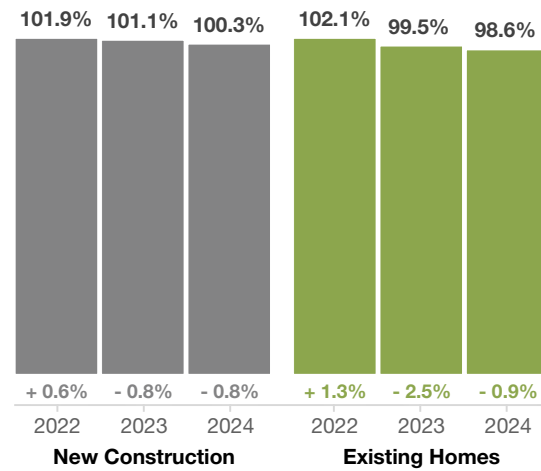


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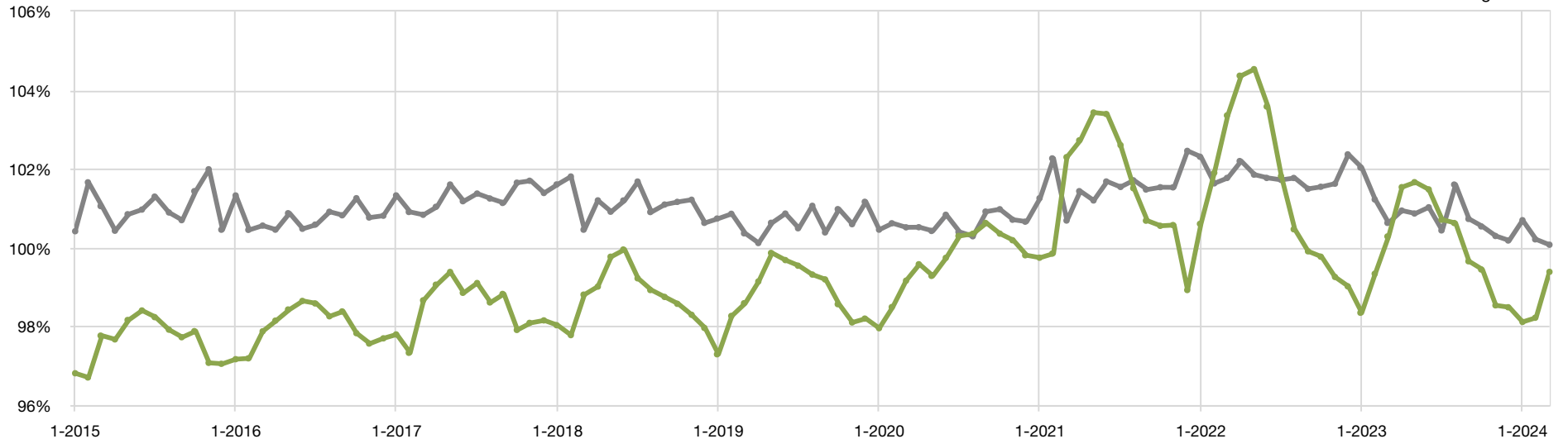
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.2%	- 2.1%	98.5%	- 0.5%
Jan-2024	100.7%	- 1.3%	98.1%	- 0.2%
Feb-2024	100.2%	- 1.0%	98.2%	- 1.1%
Mar-2024	100.1%	- 0.5%	99.4%	- 0.9%
12-Month Avg*	100.7%	- 1.0%	100.0%	- 1.3%

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

Historical Percent of List Price Received by Month



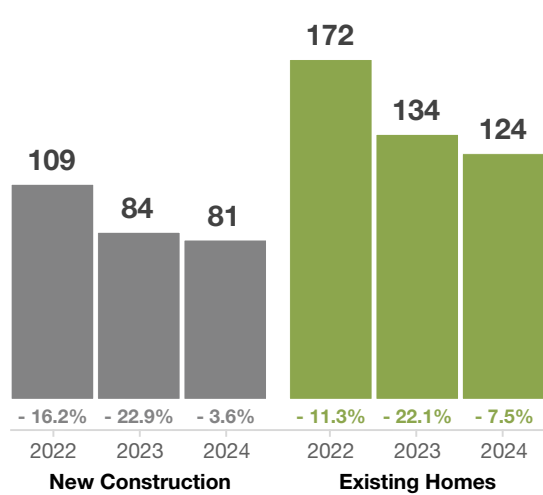
Housing Affordability Index

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.

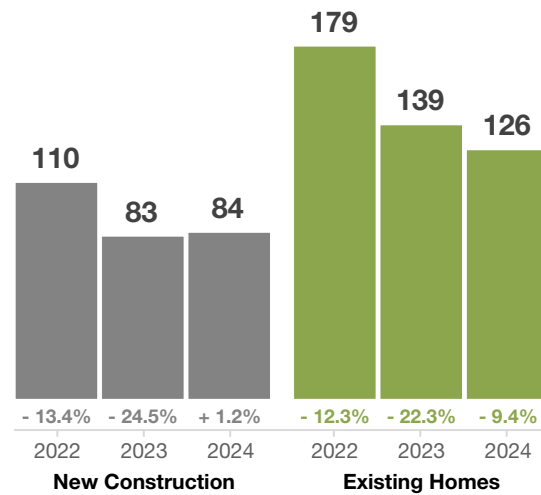


Omaha Area Region

March

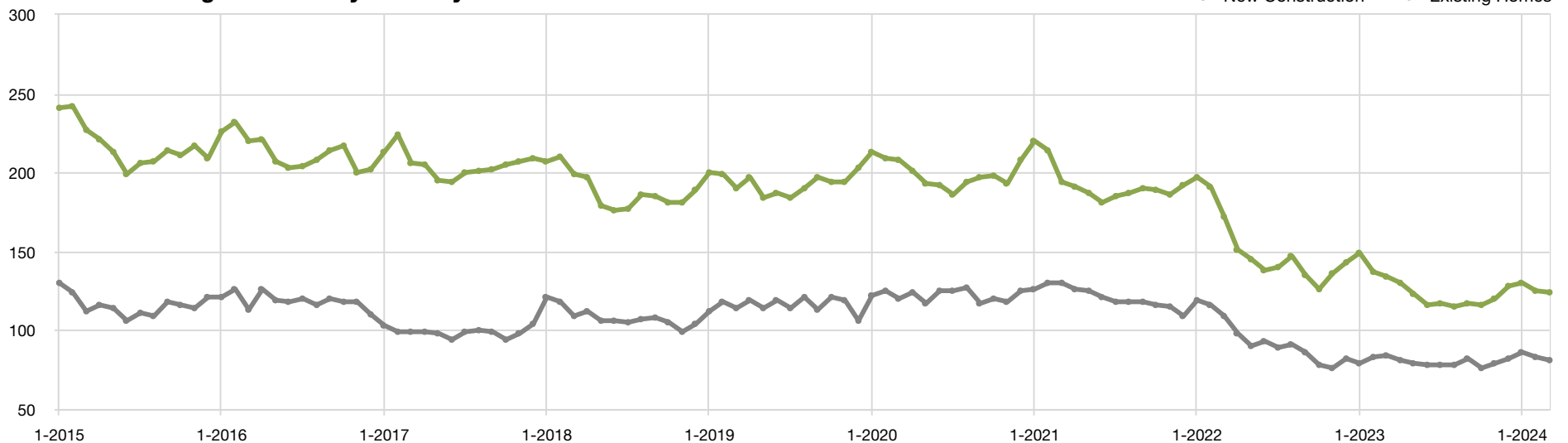


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	81	- 17.3%	130	- 13.9%
May-2023	79	- 12.2%	123	- 15.2%
Jun-2023	78	- 16.1%	116	- 15.9%
Jul-2023	78	- 12.4%	117	- 16.4%
Aug-2023	78	- 14.3%	115	- 21.8%
Sep-2023	82	- 4.7%	117	- 13.3%
Oct-2023	76	- 2.6%	116	- 7.9%
Nov-2023	79	+ 3.9%	120	- 11.8%
Dec-2023	82	0.0%	128	- 10.5%
Jan-2024	86	+ 8.9%	130	- 12.8%
Feb-2024	83	0.0%	125	- 8.8%
Mar-2024	81	- 3.6%	124	- 7.5%
12-Month Avg	80	- 7.0%	122	- 12.9%

Historical Housing Affordability Index by Month



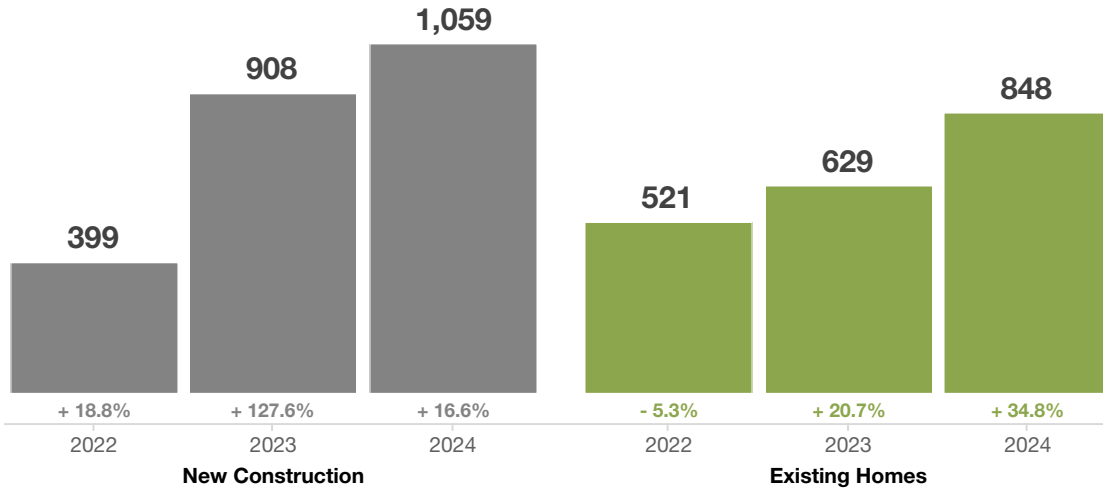
Inventory of Homes for Sale

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



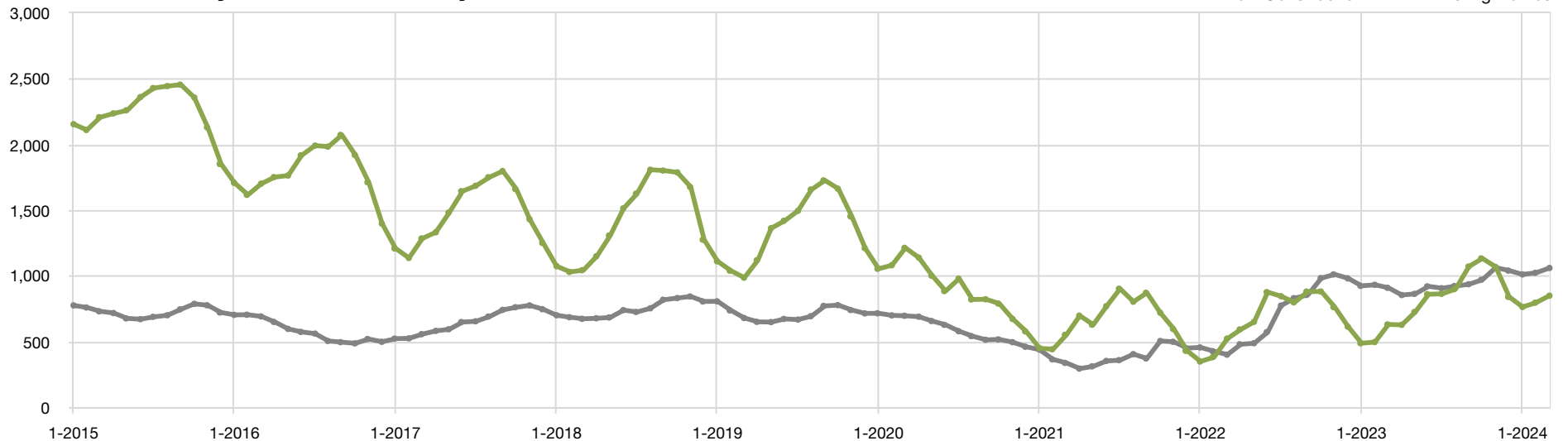
Omaha Area Region

March



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	853	+ 78.5%	626	+ 5.9%
May-2023	862	+ 77.4%	724	+ 11.6%
Jun-2023	919	+ 61.2%	859	- 1.8%
Jul-2023	905	+ 17.1%	862	+ 2.1%
Aug-2023	921	+ 11.1%	898	+ 12.7%
Sep-2023	935	+ 9.5%	1,070	+ 21.7%
Oct-2023	969	- 1.3%	1,132	+ 28.6%
Nov-2023	1,062	+ 5.1%	1,067	+ 40.2%
Dec-2023	1,039	+ 6.0%	839	+ 37.1%
Jan-2024	1,010	+ 9.4%	762	+ 56.8%
Feb-2024	1,022	+ 9.8%	795	+ 60.6%
Mar-2024	1,059	+ 16.6%	848	+ 34.8%
12-Month Avg	963	+ 18.9%	874	+ 23.4%

Historical Inventory of Homes for Sale by Month



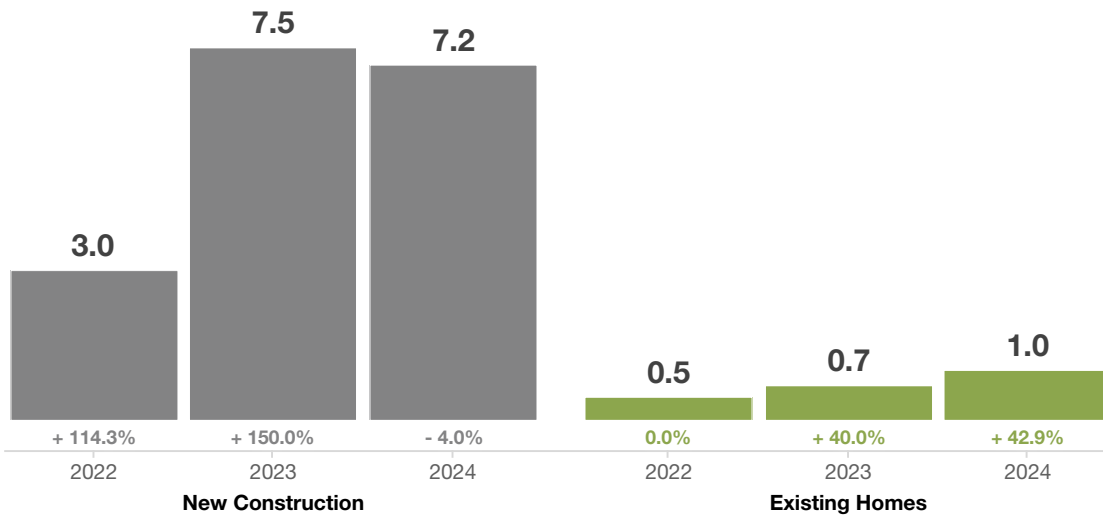
Months Supply of Inventory

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

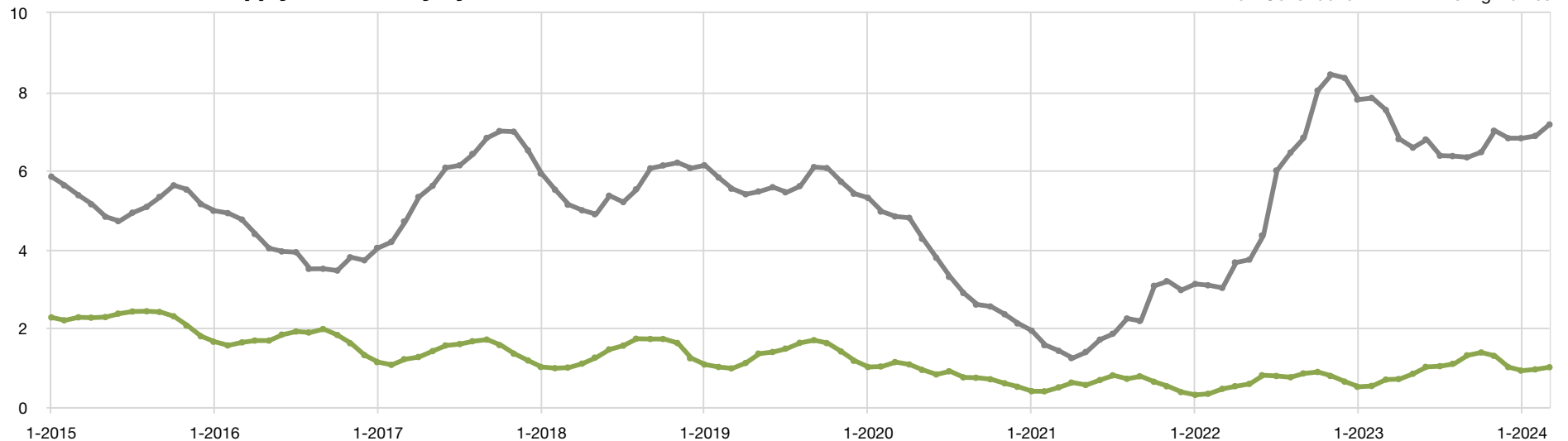
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	6.5	- 18.8%	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%
Feb-2024	6.9	- 11.5%	1.0	+ 100.0%
Mar-2024	7.2	- 4.0%	1.0	+ 42.9%
12-Month Avg*	6.7	+ 1.7%	1.1	+ 50.3%

* Months Supply for all properties from April 2023 through March 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	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,474	1,638	+ 11.1%	3,564	4,068	+ 14.1%
Pending Sales		1,084	1,166	+ 7.6%	2,799	2,877	+ 2.8%
Closed Sales		948	892	- 5.9%	2,235	2,243	+ 0.4%
Days on Market Until Sale		30	28	- 6.7%	28	28	0.0%
Median Closed Price		\$304,000	\$314,000	+ 3.3%	\$285,000	\$300,000	+ 5.3%
Average Closed Price		\$344,609	\$350,625	+ 1.7%	\$332,610	\$340,875	+ 2.5%
Percent of List Price Received		100.4%	99.5%	- 0.9%	99.8%	98.9%	- 0.9%
Housing Affordability Index		119	110	- 7.6%	127	116	- 8.7%
Inventory of Homes for Sale		1,537	1,907	+ 24.1%	—	—	—
Months Supply of Inventory		1.5	1.9	+ 26.7%	—	—	—