

Monthly Indicators

Lincoln Area Region



October 2019

In October, mortgage rates increased slightly from the three-year lows seen in September. While the Federal Reserve reduced the federal-funds target rate by .25%, this decline was widely expected and largely factored into mortgage rates already, which are still approximately 1% lower than this time last year. Fannie Mae is predicting that continued low rates, and possibly lower rates, are expected in 2020.

New Listings decreased 24.2 percent for New Construction and 4.1 percent for Existing Homes. Pending Sales decreased 36.4 percent for New Construction and 2.2 percent for Existing Homes. Inventory decreased 14.0 percent for New Construction and 13.5 percent for Existing Homes.

Median Closed Price increased 9.6 percent for New Construction and 7.9 percent for Existing Homes. Days on Market increased 16.7 percent for New Construction but decreased 9.1 percent for Existing Homes. Months Supply of Inventory increased 6.7 percent for New Construction but decreased 18.2 percent for Existing Homes.

As we begin the slower time of year for home sales, historically low mortgage rates will continue to support buyer demand and may create additional lift to home prices as excellent affordability gives buyers the ability to offer more to secure their dream home. Throughout much of the country, the continued low level of housing inventory also continues to constrain sales activity from where it would likely be in a balanced market.

Quick Facts

- 10.6%

Change in
Closed Sales
All Properties

+ 7.9%

Change in
Median Closed Price
All Properties

- 13.6%

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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		128	97	- 24.2%	1,267	1,017	- 19.7%
Pending Sales		55	35	- 36.4%	693	525	- 24.2%
Closed Sales		66	51	- 22.7%	620	564	- 9.0%
Days on Market Until Sale		54	63	+ 16.7%	54	55	+ 1.9%
Median Closed Price		\$293,500	\$321,800	+ 9.6%	\$295,633	\$306,000	+ 3.5%
Average Closed Price		\$305,161	\$338,741	+ 11.0%	\$308,187	\$315,827	+ 2.5%
Percent of List Price Received		101.1%	100.6%	- 0.5%	100.7%	100.6%	- 0.1%
Housing Affordability Index		97	98	+ 1.0%	96	103	+ 7.3%
Inventory of Homes for Sale		379	326	- 14.0%	—	—	—
Months Supply of Inventory		6.0	6.4	+ 6.7%	—	—	—

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	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		492	472	- 4.1%	4,454	4,822	+ 8.3%
Pending Sales		320	313	- 2.2%	3,334	3,590	+ 7.7%
Closed Sales		360	330	- 8.3%	3,215	3,407	+ 6.0%
Days on Market Until Sale		22	20	- 9.1%	21	22	+ 4.8%
Median Closed Price		\$178,000	\$192,000	+ 7.9%	\$180,000	\$189,900	+ 5.5%
Average Closed Price		\$197,194	\$221,118	+ 12.1%	\$213,197	\$220,254	+ 3.3%
Percent of List Price Received		97.9%	98.2%	+ 0.3%	99.0%	98.6%	- 0.4%
Housing Affordability Index		160	164	+ 2.5%	158	166	+ 5.1%
Inventory of Homes for Sale		706	611	- 13.5%	—	—	—
Months Supply of Inventory		2.2	1.8	- 18.2%	—	—	—

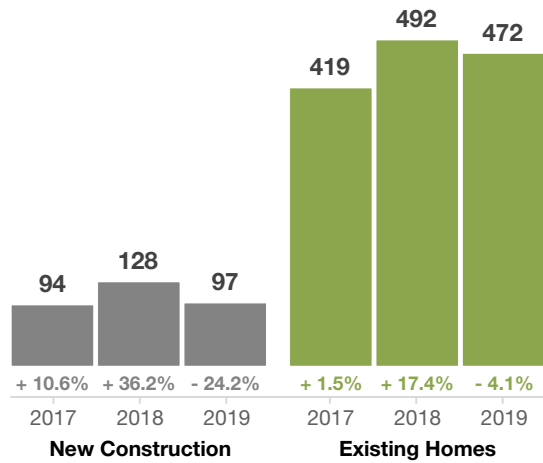
New Listings

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

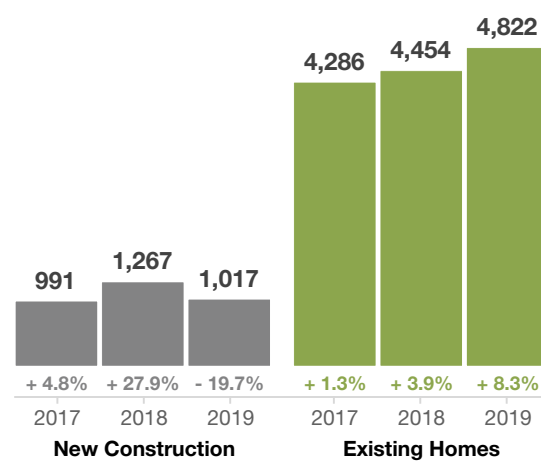


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October

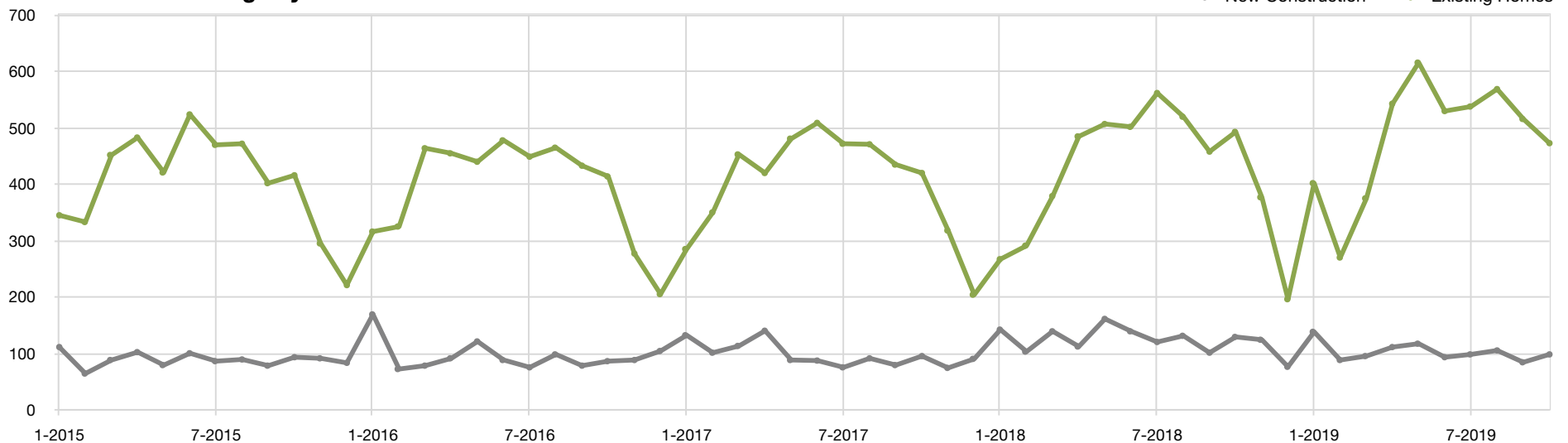


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	123	+ 68.5%	376	+ 18.6%
Dec-2018	75	- 15.7%	195	- 3.9%
Jan-2019	137	- 2.8%	401	+ 50.8%
Feb-2019	87	- 14.7%	269	- 7.2%
Mar-2019	94	- 31.9%	374	- 1.1%
Apr-2019	110	- 0.9%	542	+ 12.0%
May-2019	116	- 27.5%	615	+ 21.5%
Jun-2019	92	- 33.3%	529	+ 5.6%
Jul-2019	97	- 18.5%	537	- 4.3%
Aug-2019	104	- 20.0%	568	+ 9.4%
Sep-2019	83	- 17.0%	515	+ 12.7%
Oct-2019	97	- 24.2%	472	- 4.1%
12-Month Avg	101	- 15.1%	449	+ 8.2%

Historical New Listings by Month



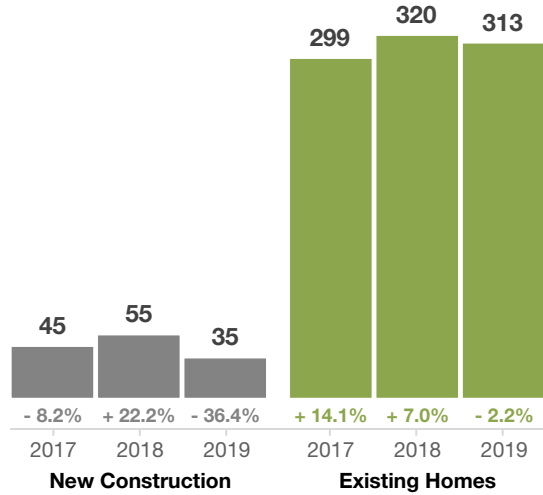
Pending Sales

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

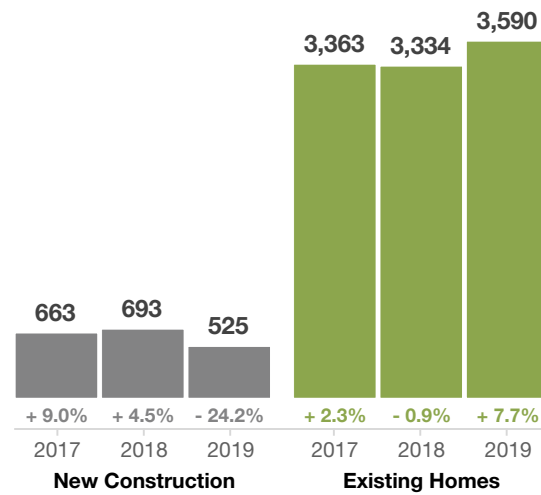


Lincoln Area Region

October

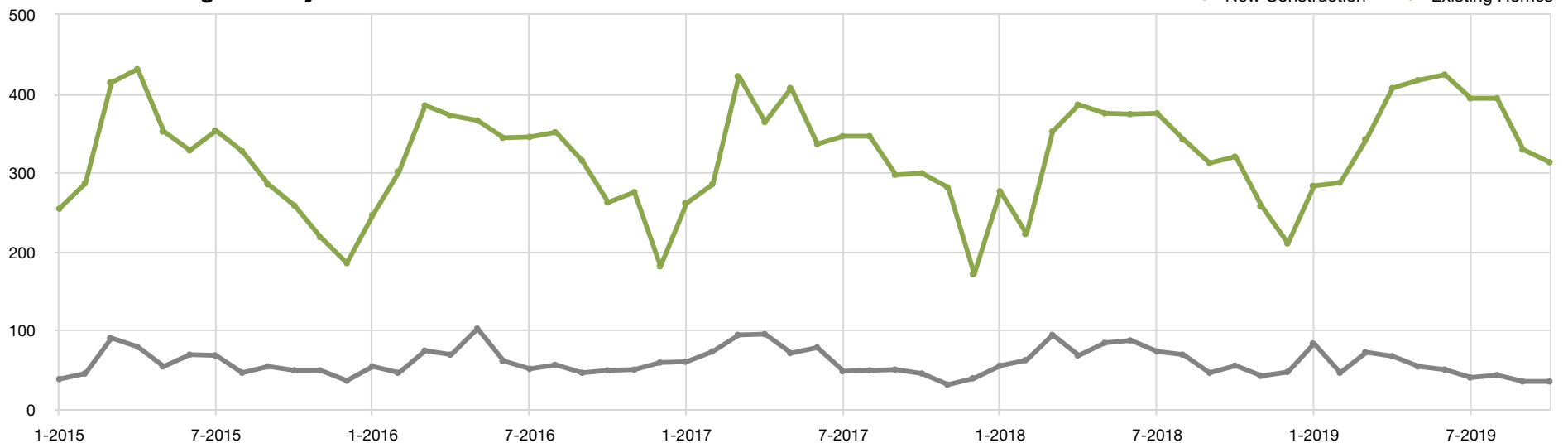


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	42	+ 35.5%	257	- 8.5%
Dec-2018	47	+ 20.5%	210	+ 22.8%
Jan-2019	83	+ 50.9%	283	+ 2.5%
Feb-2019	46	- 25.8%	287	+ 29.3%
Mar-2019	72	- 23.4%	342	- 2.8%
Apr-2019	67	- 1.5%	407	+ 5.4%
May-2019	54	- 35.7%	417	+ 11.2%
Jun-2019	50	- 42.5%	424	+ 13.4%
Jul-2019	40	- 45.2%	394	+ 5.1%
Aug-2019	43	- 37.7%	394	+ 15.2%
Sep-2019	35	- 23.9%	329	+ 5.4%
Oct-2019	35	- 36.4%	313	- 2.2%
12-Month Avg	51	- 20.3%	338	+ 7.0%

Historical Pending Sales by Month



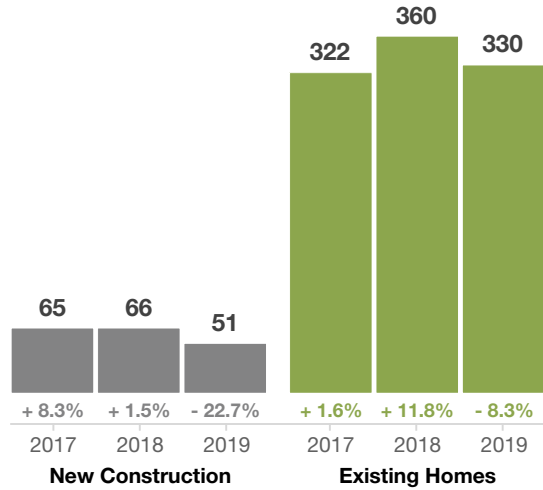
Closed Sales

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

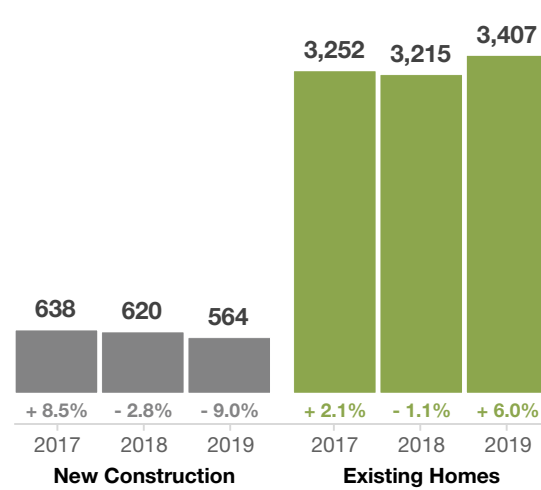


Lincoln Area Region

October

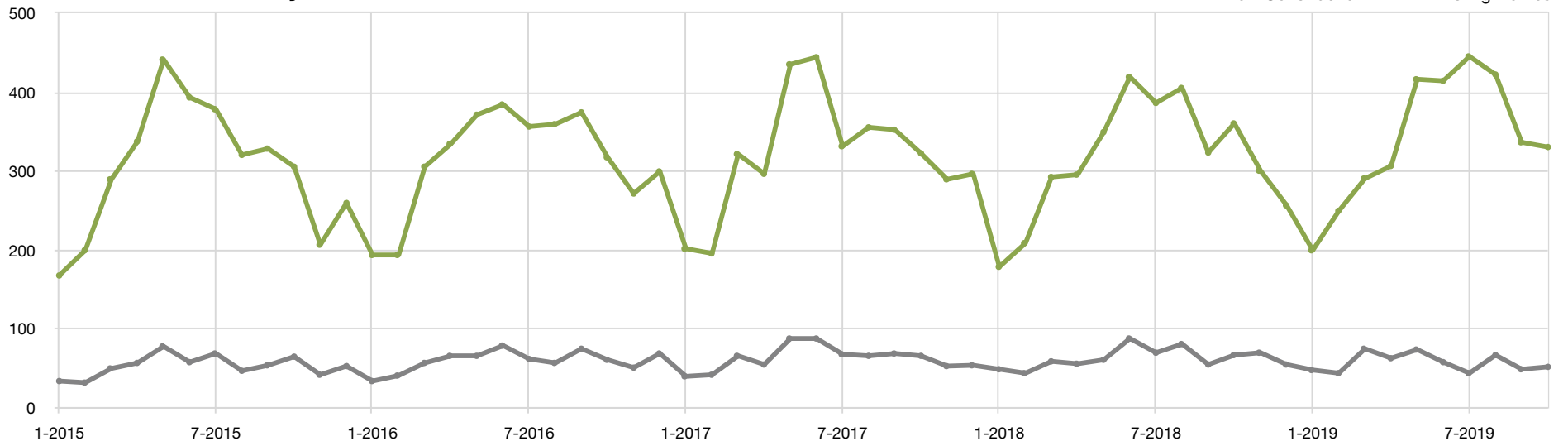


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	69	+ 32.7%	300	+ 3.8%
Dec-2018	54	+ 1.9%	256	- 13.5%
Jan-2019	47	- 2.1%	199	+ 11.8%
Feb-2019	43	0.0%	249	+ 19.7%
Mar-2019	74	+ 27.6%	290	- 0.7%
Apr-2019	62	+ 12.7%	306	+ 3.7%
May-2019	73	+ 21.7%	416	+ 19.2%
Jun-2019	57	- 34.5%	414	- 1.2%
Jul-2019	43	- 37.7%	445	+ 15.3%
Aug-2019	66	- 17.5%	422	+ 4.2%
Sep-2019	48	- 11.1%	336	+ 4.0%
Oct-2019	51	- 22.7%	330	- 8.3%
12-Month Avg	57	- 5.0%	330	+ 4.1%

Historical Closed Sales by Month



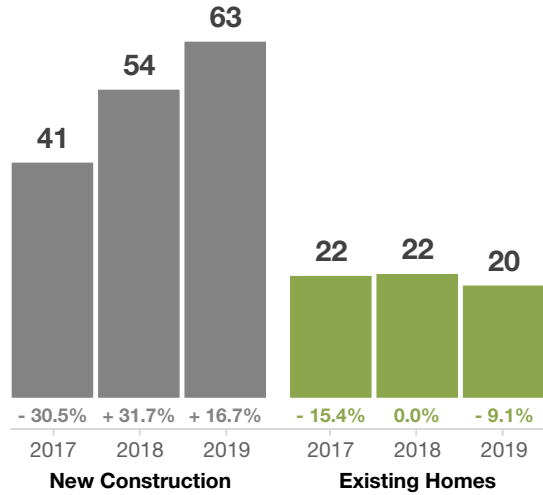
Days on Market Until Sale

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

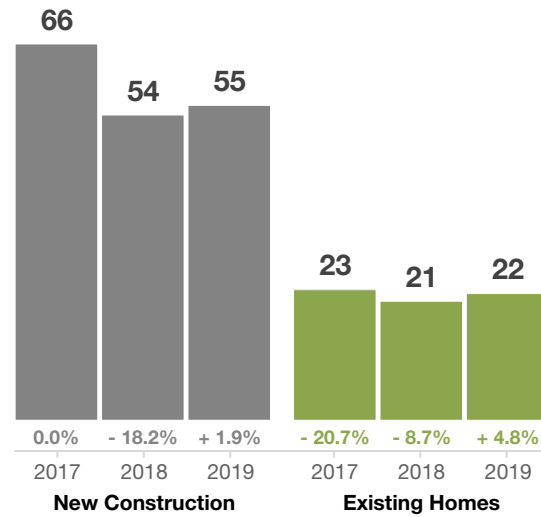


Lincoln Area Region

October



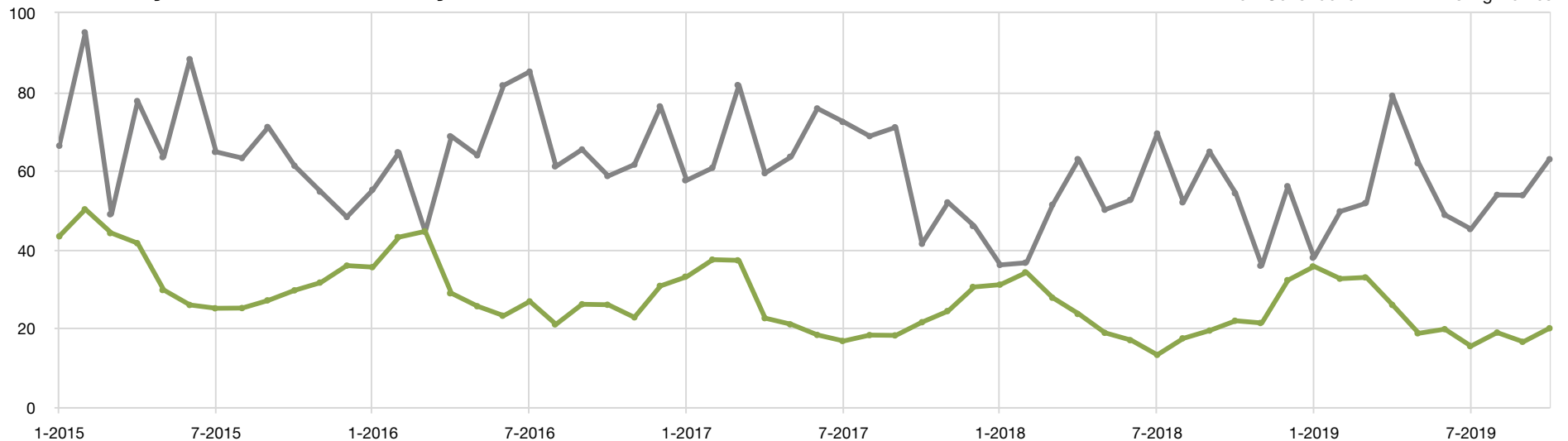
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	36	-30.8%	21	-12.5%
Dec-2018	56	+21.7%	32	+6.7%
Jan-2019	38	+5.6%	36	+16.1%
Feb-2019	50	+35.1%	33	-2.9%
Mar-2019	52	+2.0%	33	+17.9%
Apr-2019	79	+25.4%	26	+8.3%
May-2019	62	+24.0%	19	0.0%
Jun-2019	49	-7.5%	20	+17.6%
Jul-2019	45	-34.8%	15	+15.4%
Aug-2019	54	+3.8%	19	+11.8%
Sep-2019	54	-16.9%	17	-10.5%
Oct-2019	63	+16.7%	20	-9.1%
12-Month Avg*	53	+0.7%	23	+3.4%

* Days on Market for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



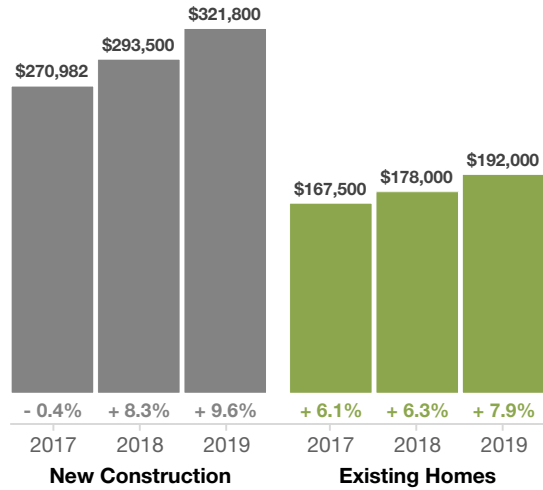
Median Closed Price

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

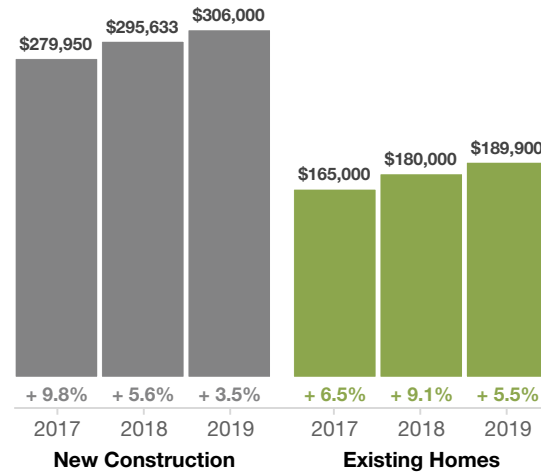


Lincoln Area Region

October



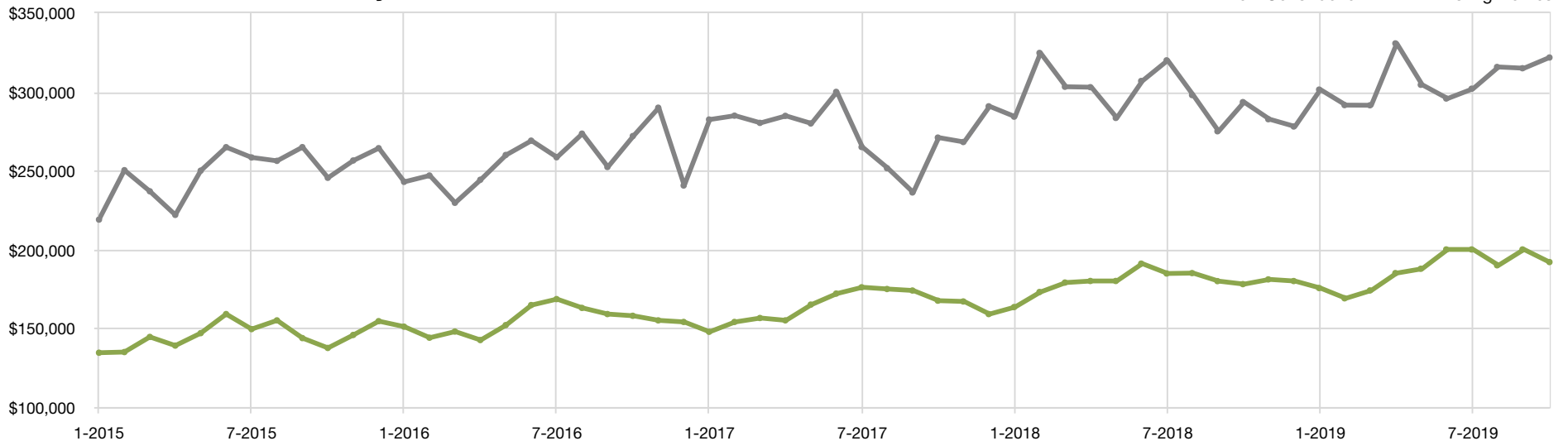
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	\$282,649	+ 5.4%	\$181,000	+ 8.4%
Dec-2018	\$278,026	- 4.4%	\$179,950	+ 13.2%
Jan-2019	\$301,436	+ 6.0%	\$175,500	+ 7.4%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$291,500	- 3.9%	\$174,000	- 2.8%
Apr-2019	\$330,750	+ 9.2%	\$185,000	+ 2.8%
May-2019	\$304,500	+ 7.4%	\$187,750	+ 4.3%
Jun-2019	\$295,779	- 3.6%	\$200,000	+ 4.7%
Jul-2019	\$302,000	- 5.6%	\$200,000	+ 8.3%
Aug-2019	\$315,800	+ 6.0%	\$189,950	+ 2.7%
Sep-2019	\$315,000	+ 14.5%	\$200,000	+ 11.2%
Oct-2019	\$321,800	+ 9.6%	\$192,000	+ 7.9%
12-Month Avg*	\$300,346	+ 2.4%	\$187,900	+ 5.6%

* Median Closed Price for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Median Closed Price by Month



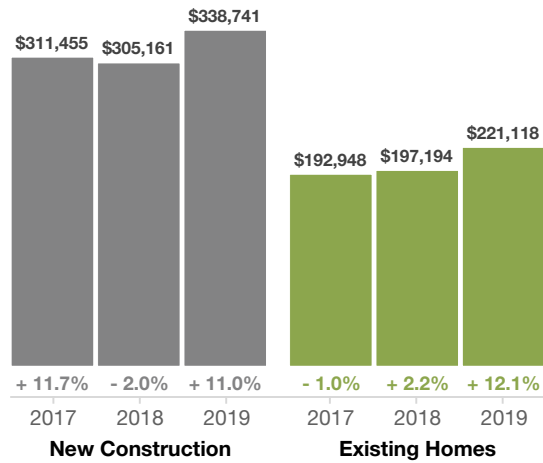
Average Closed Price

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

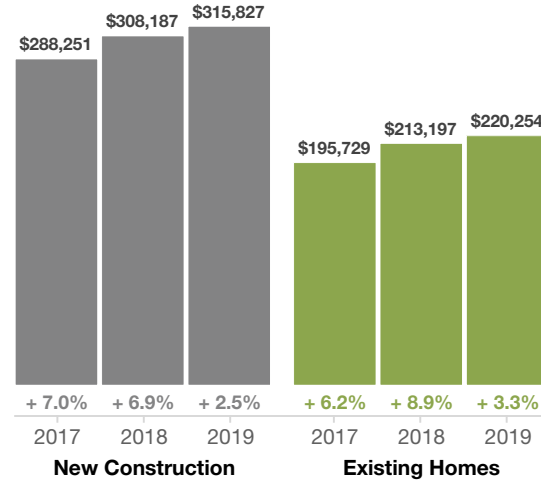


Lincoln Area Region

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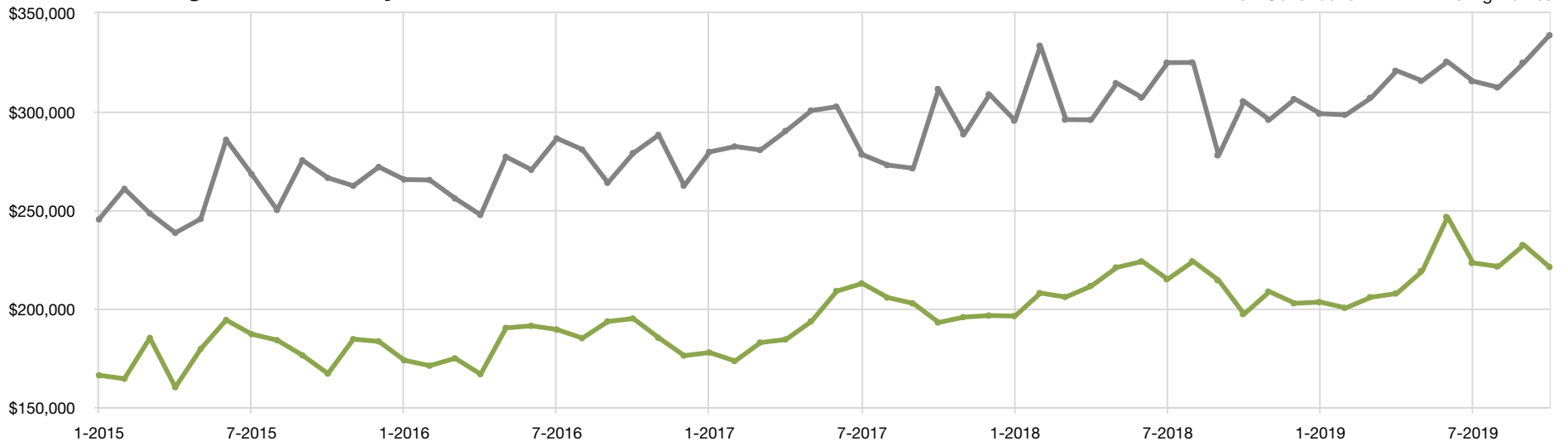
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	\$295,835	+ 2.6%	\$208,583	+ 6.6%
Dec-2018	\$306,336	- 0.8%	\$202,670	+ 3.2%
Jan-2019	\$298,944	+ 1.2%	\$203,271	+ 3.6%
Feb-2019	\$298,336	- 10.5%	\$200,338	- 3.6%
Mar-2019	\$306,978	+ 3.7%	\$205,787	0.0%
Apr-2019	\$320,708	+ 8.4%	\$207,629	- 1.8%
May-2019	\$315,621	+ 0.4%	\$218,970	- 0.9%
Jun-2019	\$325,300	+ 5.9%	\$246,499	+ 10.1%
Jul-2019	\$315,441	- 2.9%	\$223,162	+ 3.9%
Aug-2019	\$312,271	- 3.9%	\$221,338	- 1.2%
Sep-2019	\$324,770	+ 16.9%	\$232,251	+ 8.3%
Oct-2019	\$338,741	+ 11.0%	\$221,118	+ 12.1%
12-Month Avg*	\$313,065	+ 2.0%	\$218,234	+ 3.6%

* Average Closed Price for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Average Closed Price by Month



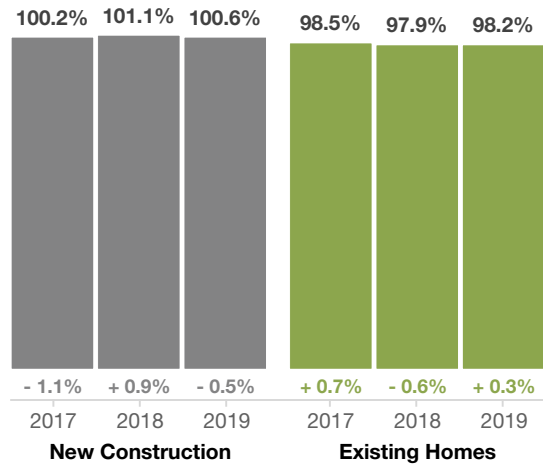
Percent of List Price Received

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.

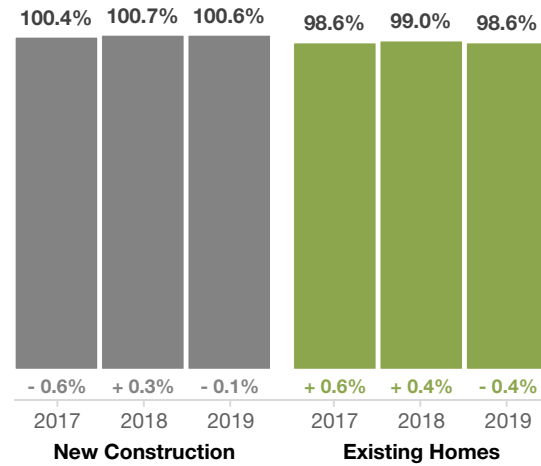


Lincoln Area Region

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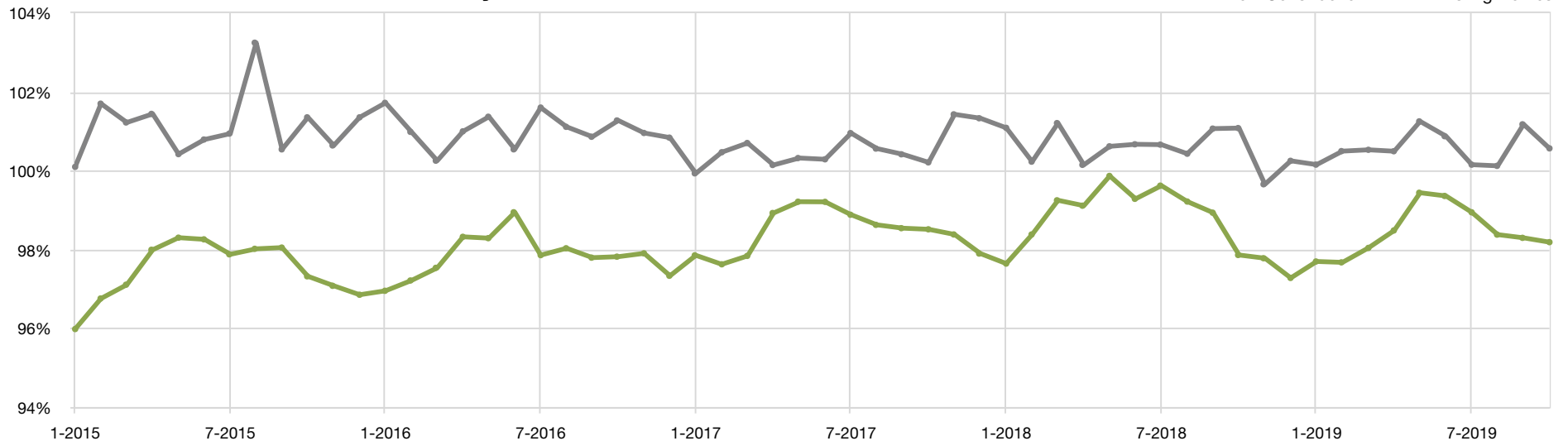
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	99.7%	- 1.7%	97.8%	- 0.6%
Dec-2018	100.2%	- 1.1%	97.3%	- 0.6%
Jan-2019	100.2%	- 0.9%	97.7%	+ 0.1%
Feb-2019	100.5%	+ 0.3%	97.7%	- 0.7%
Mar-2019	100.5%	- 0.7%	98.0%	- 1.2%
Apr-2019	100.5%	+ 0.4%	98.5%	- 0.6%
May-2019	101.3%	+ 0.7%	99.4%	- 0.5%
Jun-2019	100.9%	+ 0.2%	99.4%	+ 0.1%
Jul-2019	100.2%	- 0.5%	98.9%	- 0.7%
Aug-2019	100.1%	- 0.3%	98.4%	- 0.8%
Sep-2019	101.2%	+ 0.1%	98.3%	- 0.6%
Oct-2019	100.6%	- 0.5%	98.2%	+ 0.3%
12-Month Avg*	100.5%	- 0.3%	98.4%	- 0.5%

* Pct. of List Price Received for all properties from November 2018 through October 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



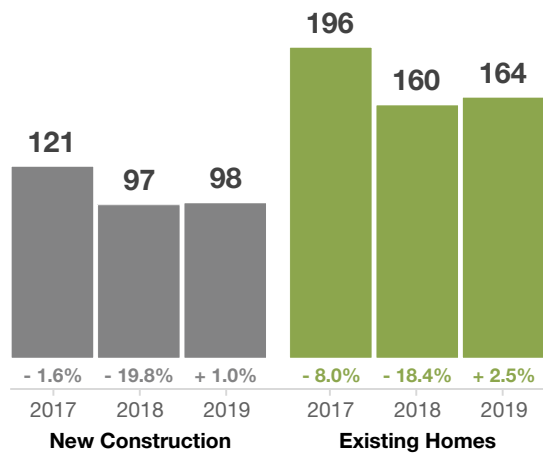
Housing Affordability Index

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.

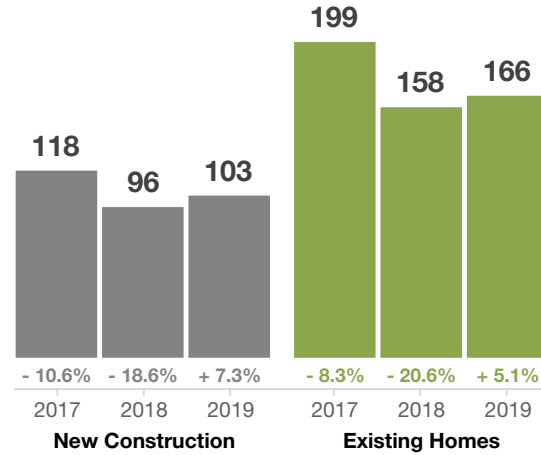


Lincoln Area Region

October

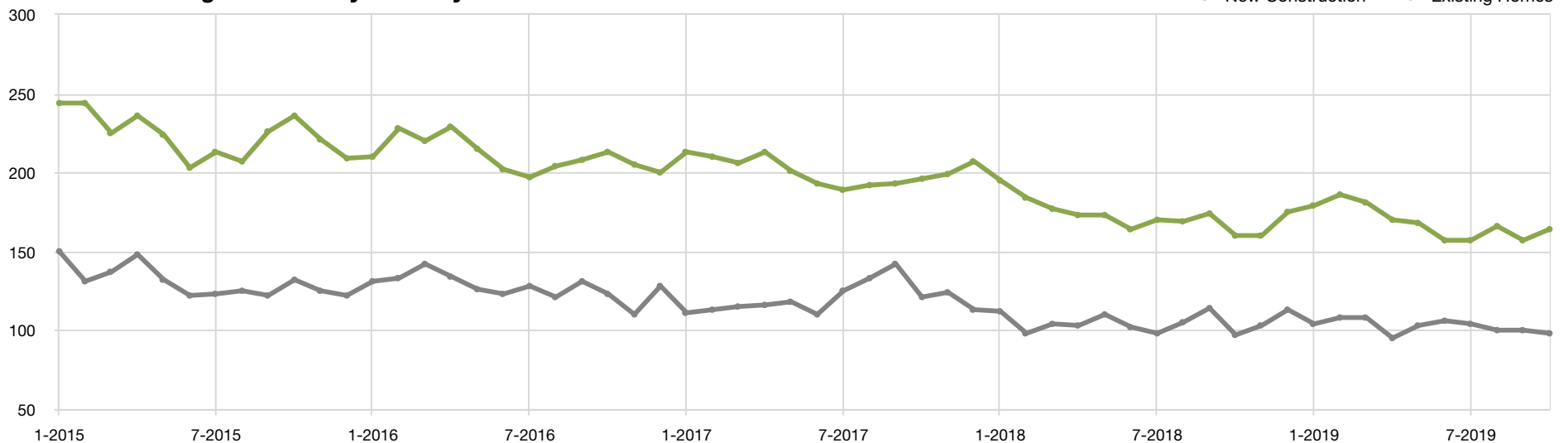


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	103	- 16.9%	160	- 19.6%
Dec-2018	113	0.0%	175	- 15.5%
Jan-2019	104	- 7.1%	179	- 8.2%
Feb-2019	108	+ 10.2%	186	+ 1.1%
Mar-2019	108	+ 3.8%	181	+ 2.3%
Apr-2019	95	- 7.8%	170	- 1.7%
May-2019	103	- 6.4%	168	- 2.9%
Jun-2019	106	+ 3.9%	157	- 4.3%
Jul-2019	104	+ 6.1%	157	- 7.6%
Aug-2019	100	- 4.8%	166	- 1.8%
Sep-2019	100	- 12.3%	157	- 9.8%
Oct-2019	98	+ 1.0%	164	+ 2.5%
12-Month Avg	104	- 2.8%	168	- 6.1%

Historical Housing Affordability Index by Month



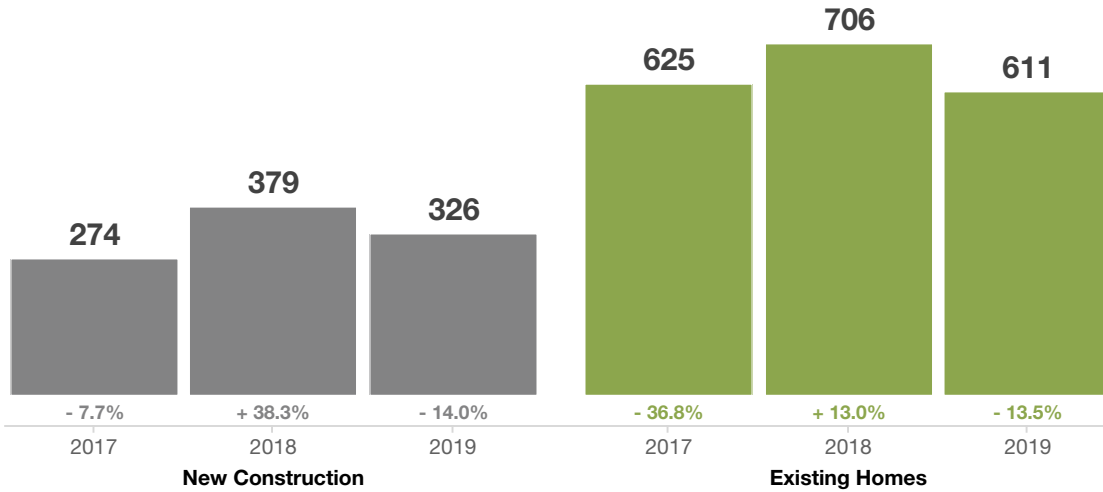
Inventory of Homes for Sale

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



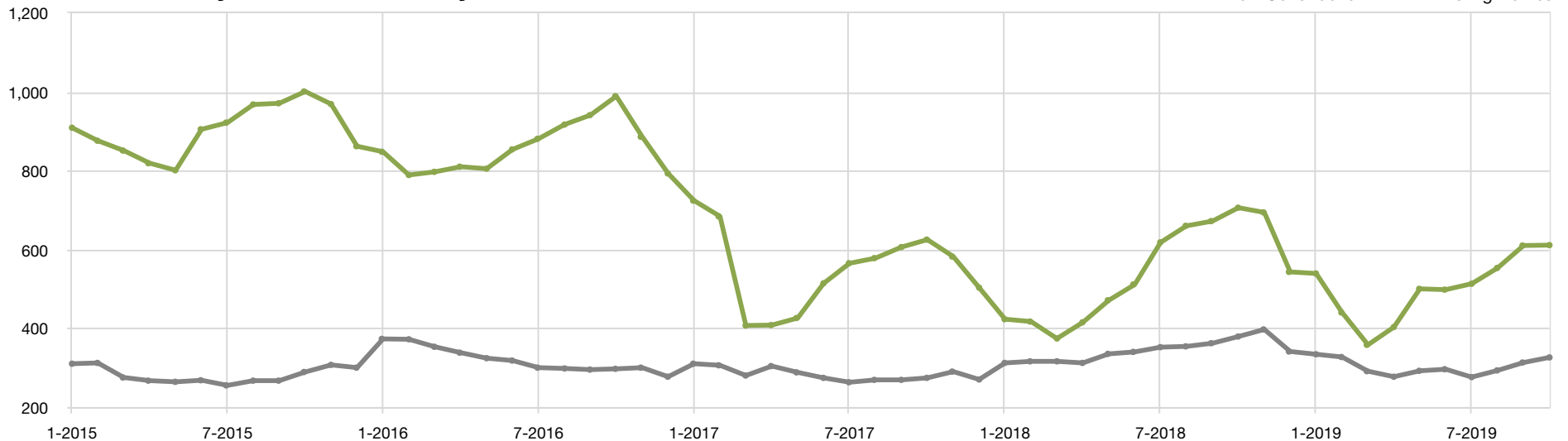
Lincoln Area Region

October



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	397	+ 36.9%	694	+ 19.2%
Dec-2018	341	+ 26.3%	543	+ 8.0%
Jan-2019	334	+ 7.1%	539	+ 27.4%
Feb-2019	327	+ 3.5%	440	+ 5.5%
Mar-2019	291	- 7.9%	358	- 4.3%
Apr-2019	277	- 11.2%	403	- 2.9%
May-2019	292	- 12.8%	500	+ 6.2%
Jun-2019	296	- 12.9%	498	- 2.5%
Jul-2019	276	- 21.6%	513	- 17.0%
Aug-2019	293	- 17.2%	553	- 16.2%
Sep-2019	313	- 13.5%	610	- 9.2%
Oct-2019	326	- 14.0%	611	- 13.5%
12-Month Avg	314	- 4.3%	522	- 1.3%

Historical Inventory of Homes for Sale by Month



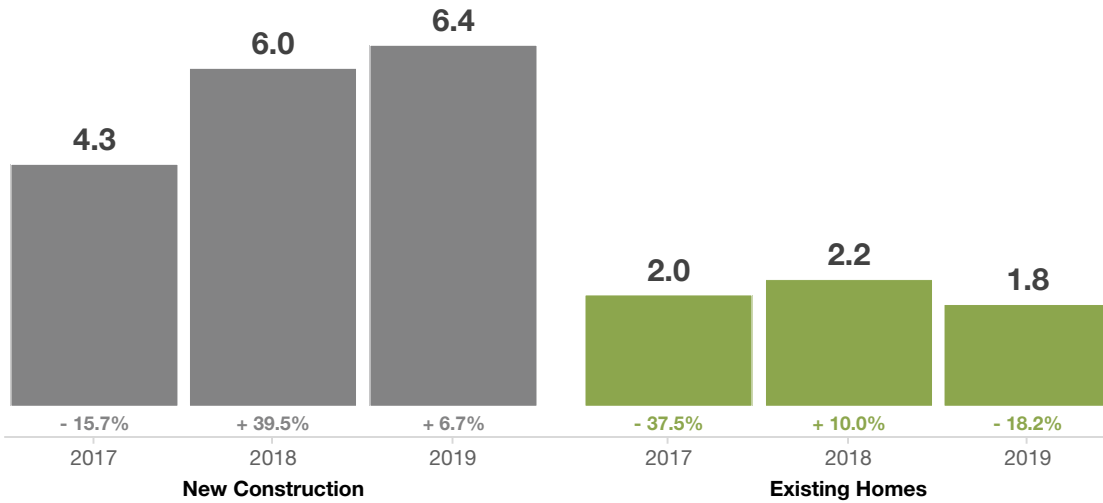
Months Supply of Inventory

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.



Lincoln Area Region

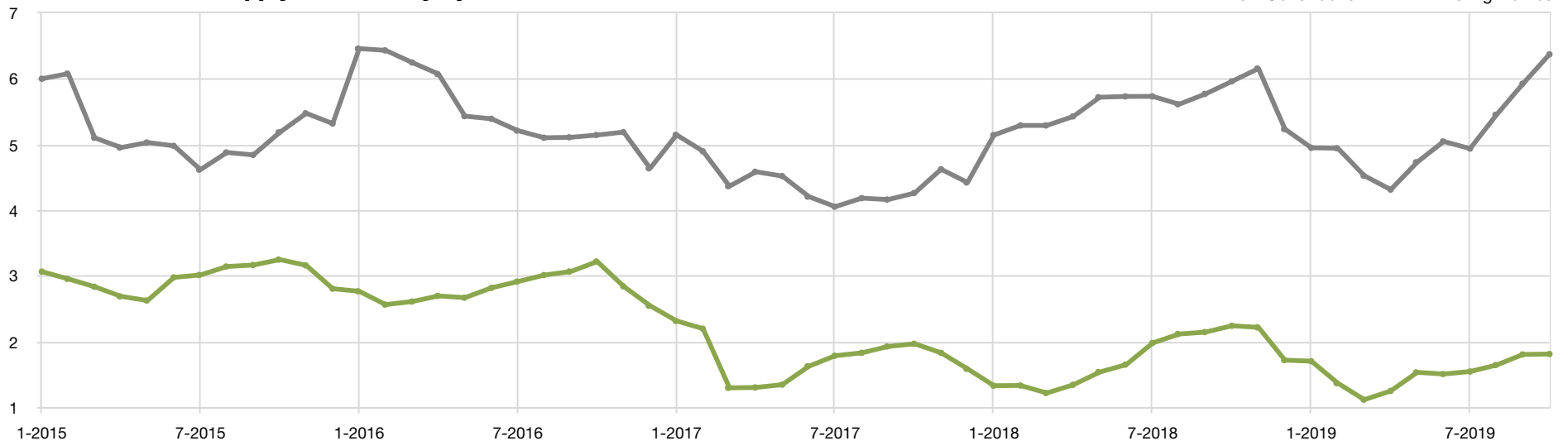
October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	6.2	+ 34.8%	2.2	+ 22.2%
Dec-2018	5.2	+ 18.2%	1.7	+ 6.3%
Jan-2019	4.9	- 3.9%	1.7	+ 30.8%
Feb-2019	4.9	- 7.5%	1.4	+ 7.7%
Mar-2019	4.5	- 15.1%	1.1	- 8.3%
Apr-2019	4.3	- 20.4%	1.2	- 7.7%
May-2019	4.7	- 17.5%	1.5	0.0%
Jun-2019	5.0	- 12.3%	1.5	- 6.3%
Jul-2019	4.9	- 14.0%	1.5	- 25.0%
Aug-2019	5.5	- 1.8%	1.6	- 23.8%
Sep-2019	5.9	+ 1.7%	1.8	- 14.3%
Oct-2019	6.4	+ 6.7%	1.8	- 18.2%
12-Month Avg*	5.2	- 3.3%	1.6	- 5.4%

* Months Supply for all properties from November 2018 through October 2019. 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	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		620	569	- 8.2%	5,721	5,839	+ 2.1%
Pending Sales		375	348	- 7.2%	4,027	4,115	+ 2.2%
Closed Sales		426	381	- 10.6%	3,835	3,971	+ 3.5%
Days on Market Until Sale		27	26	- 3.7%	26	27	+ 3.8%
Median Closed Price		\$190,000	\$205,000	+ 7.9%	\$195,500	\$202,500	+ 3.6%
Average Closed Price		\$213,921	\$236,905	+ 10.7%	\$228,558	\$233,791	+ 2.3%
Percent of List Price Received		98.4%	98.5%	+ 0.1%	99.3%	98.9%	- 0.4%
Housing Affordability Index		150	154	+ 2.7%	145	155	+ 6.9%
Inventory of Homes for Sale		1,085	937	- 13.6%	—	—	—
Months Supply of Inventory		2.9	2.4	- 17.2%	—	—	—