

Monthly Indicators

Lincoln Area Region



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings decreased 2.8 percent for New Construction but increased 50.8 percent for Existing Homes. Pending Sales increased 47.3 percent for New Construction and 2.5 percent for Existing Homes. Inventory increased 7.7 percent for New Construction and 27.6 percent for Existing Homes.

Median Closed Price increased 6.0 percent for New Construction and 7.8 percent for Existing Homes. Days on Market increased 5.6 percent for New Construction and 16.1 percent for Existing Homes. Months Supply of Inventory decreased 2.0 percent for New Construction but increased 30.8 percent for Existing Homes.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Quick Facts

+ 8.4%	+ 2.1%	+ 19.1%
Change in Closed Sales All Properties	Change in Median Closed Price All Properties	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	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		141	137	- 2.8%	141	137	- 2.8%
Pending Sales		55	81	+ 47.3%	55	81	+ 47.3%
Closed Sales		48	47	- 2.1%	48	47	- 2.1%
Days on Market Until Sale		36	38	+ 5.6%	36	38	+ 5.6%
Median Closed Price		\$284,276	\$301,436	+ 6.0%	\$284,276	\$301,436	+ 6.0%
Average Closed Price		\$295,406	\$298,944	+ 1.2%	\$295,406	\$298,944	+ 1.2%
Percent of List Price Received		101.1%	100.2%	- 0.9%	101.1%	100.2%	- 0.9%
Housing Affordability Index		112	104	- 7.1%	112	104	- 7.1%
Inventory of Homes for Sale		312	336	+ 7.7%	—	—	—
Months Supply of Inventory		5.1	5.0	- 2.0%	—	—	—

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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		266	401	+ 50.8%	266	401	+ 50.8%
Pending Sales		276	283	+ 2.5%	276	283	+ 2.5%
Closed Sales		178	198	+ 11.2%	178	198	+ 11.2%
Days on Market Until Sale		31	36	+ 16.1%	31	36	+ 16.1%
Median Closed Price		\$163,450	\$176,125	+ 7.8%	\$163,450	\$176,125	+ 7.8%
Average Closed Price		\$196,187	\$203,714	+ 3.8%	\$196,187	\$203,714	+ 3.8%
Percent of List Price Received		97.6%	97.7%	+ 0.1%	97.6%	97.7%	+ 0.1%
Housing Affordability Index		195	179	- 8.2%	195	179	- 8.2%
Inventory of Homes for Sale		421	537	+ 27.6%	—	—	—
Months Supply of Inventory		1.3	1.7	+ 30.8%	—	—	—

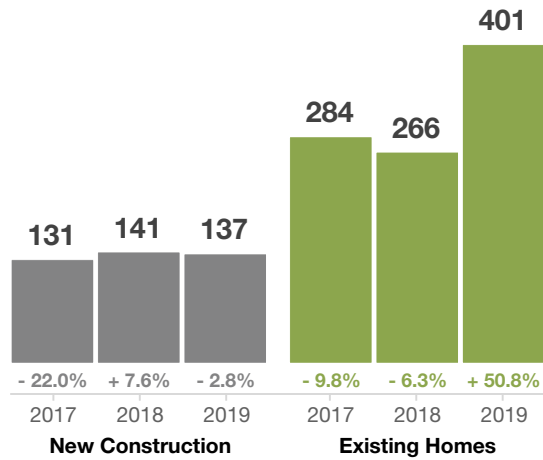
New Listings

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

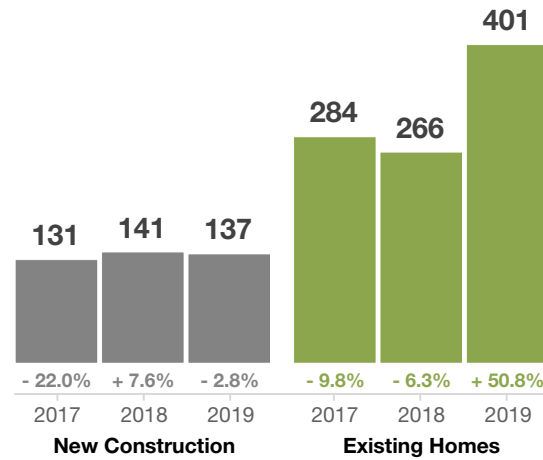


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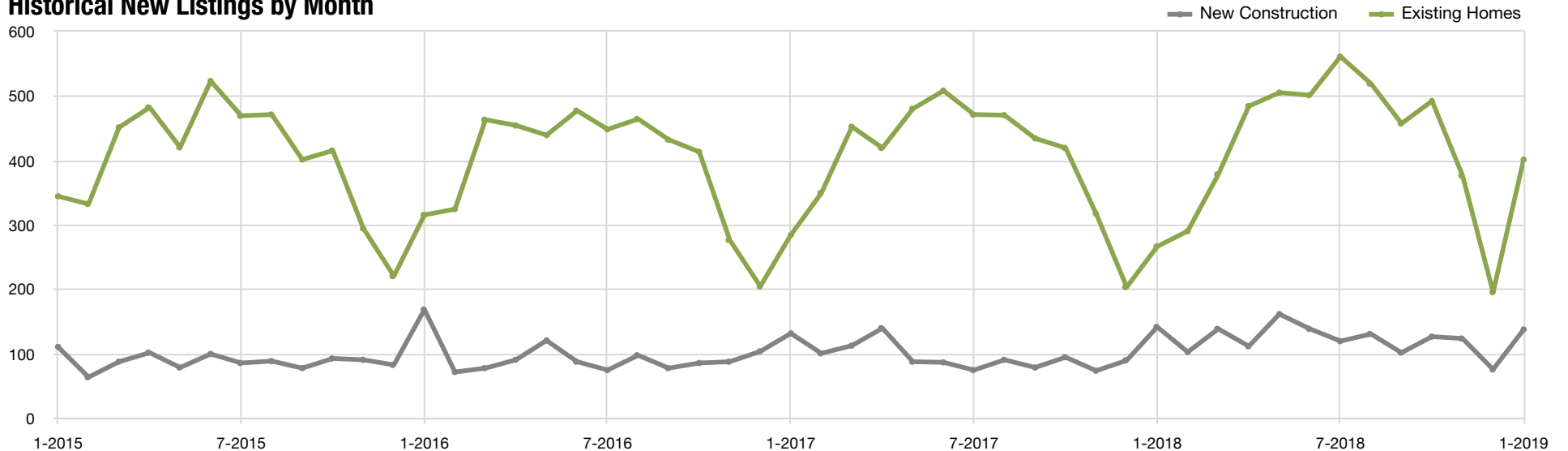


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	102	+ 2.0%	290	- 16.9%
Mar-2018	138	+ 23.2%	378	- 16.4%
Apr-2018	111	- 20.1%	484	+ 15.5%
May-2018	161	+ 85.1%	505	+ 5.2%
Jun-2018	138	+ 60.5%	501	- 1.4%
Jul-2018	119	+ 60.8%	561	+ 19.1%
Aug-2018	130	+ 44.4%	519	+ 10.4%
Sep-2018	101	+ 29.5%	457	+ 5.3%
Oct-2018	126	+ 34.0%	492	+ 17.4%
Nov-2018	123	+ 68.5%	376	+ 18.6%
Dec-2018	75	- 15.7%	195	- 3.9%
Jan-2019	137	- 2.8%	401	+ 50.8%
12-Month Avg	122	+ 25.8%	430	+ 7.8%

Historical New Listings by Month



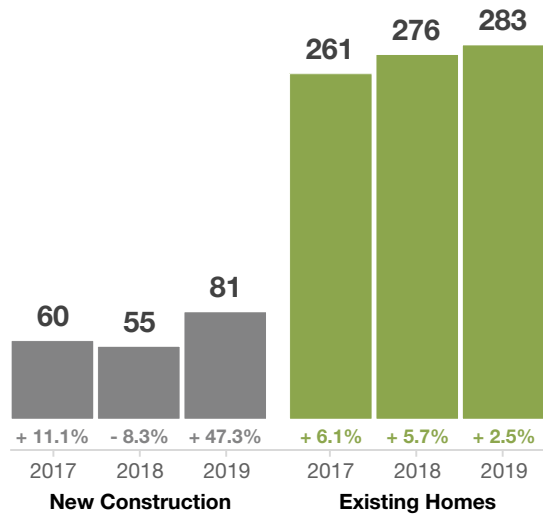
Pending Sales

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

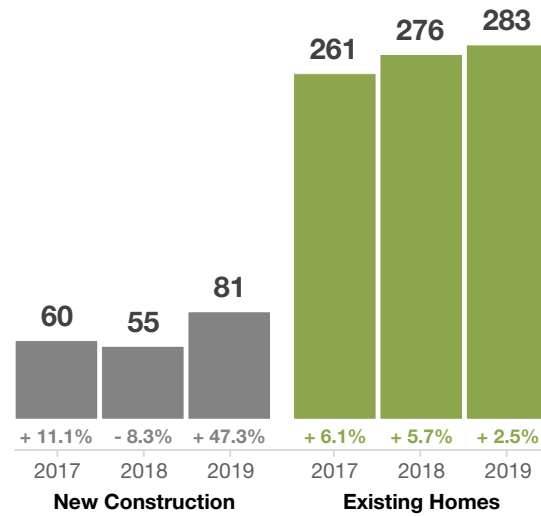


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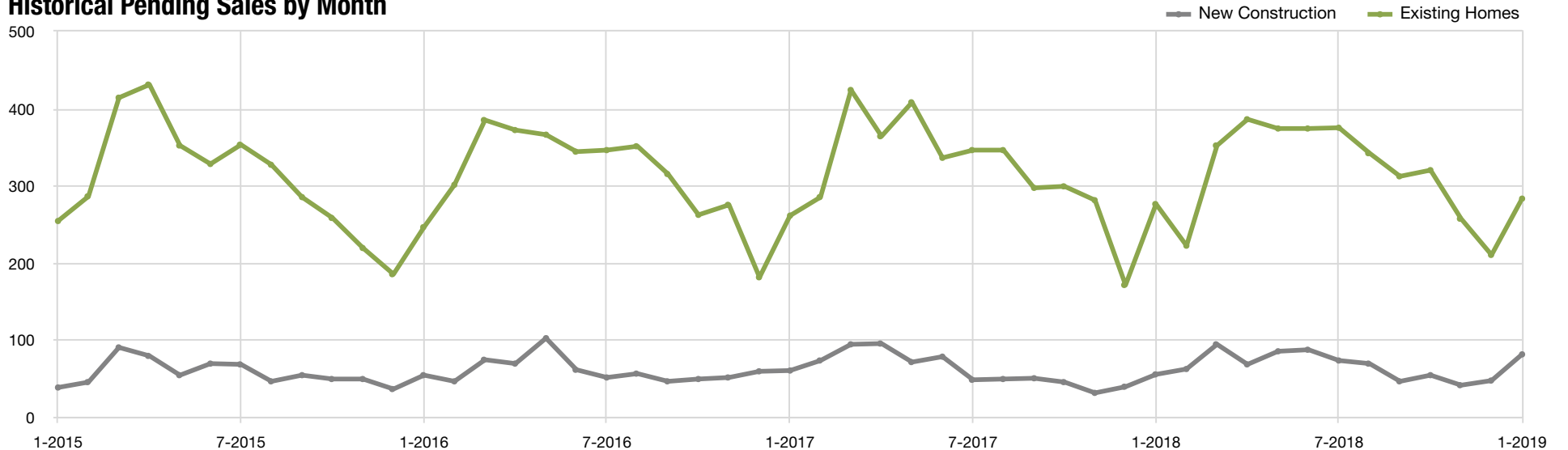


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	62	-15.1%	222	-22.1%
Mar-2018	94	0.0%	352	-17.0%
Apr-2018	68	-28.4%	386	+6.0%
May-2018	85	+19.7%	374	-8.3%
Jun-2018	87	+11.5%	374	+11.3%
Jul-2018	73	+52.1%	375	+8.4%
Aug-2018	69	+40.8%	342	-1.2%
Sep-2018	46	-8.0%	312	+5.1%
Oct-2018	54	+20.0%	320	+7.0%
Nov-2018	41	+32.3%	257	-8.5%
Dec-2018	47	+20.5%	210	+22.8%
Jan-2019	81	+47.3%	283	+2.5%
12-Month Avg	67	+9.8%	317	-0.6%

Historical Pending Sales by Month



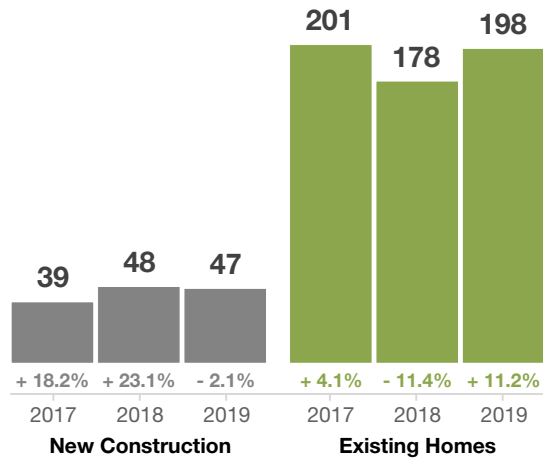
Closed Sales

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

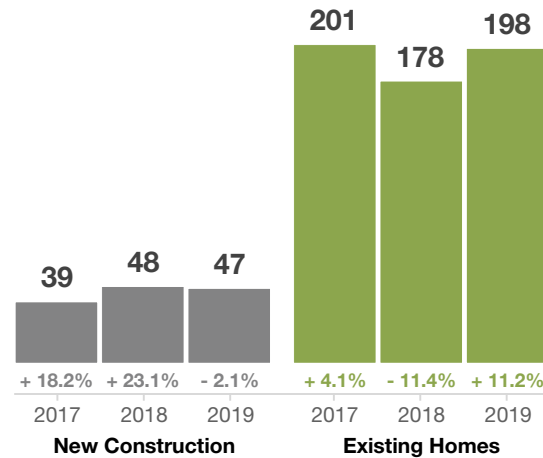


Lincoln Area Region

January

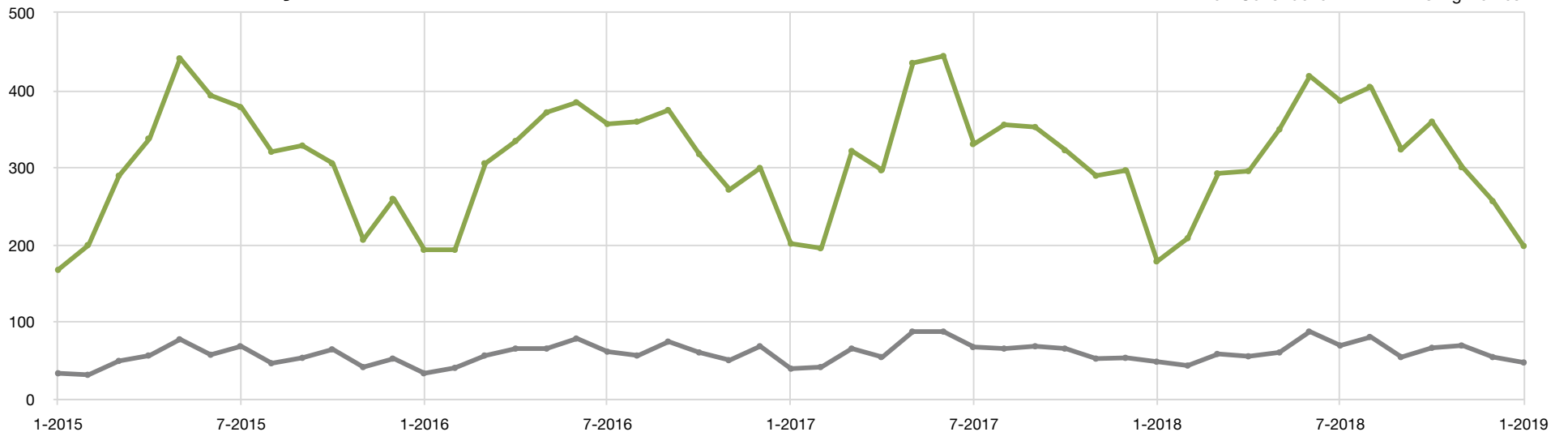


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	43	+ 4.9%	208	+ 6.7%
Mar-2018	58	- 10.8%	292	- 9.0%
Apr-2018	55	+ 1.9%	295	- 0.3%
May-2018	60	- 31.0%	349	- 19.8%
Jun-2018	87	0.0%	418	- 5.9%
Jul-2018	69	+ 3.0%	386	+ 17.0%
Aug-2018	80	+ 23.1%	404	+ 13.8%
Sep-2018	54	- 20.6%	323	- 8.2%
Oct-2018	66	+ 1.5%	359	+ 11.5%
Nov-2018	69	+ 32.7%	300	+ 3.8%
Dec-2018	54	+ 1.9%	256	- 13.5%
Jan-2019	47	- 2.1%	198	+ 11.2%
12-Month Avg	62	- 1.6%	316	- 0.6%

Historical Closed Sales by Month



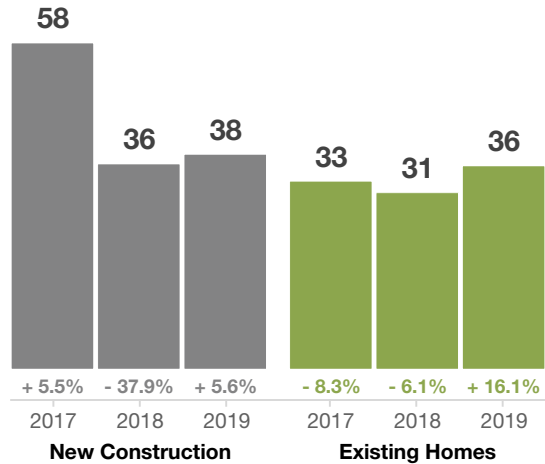
Days on Market Until Sale

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

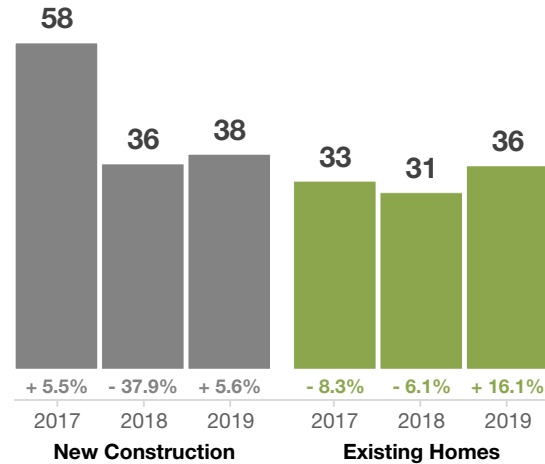


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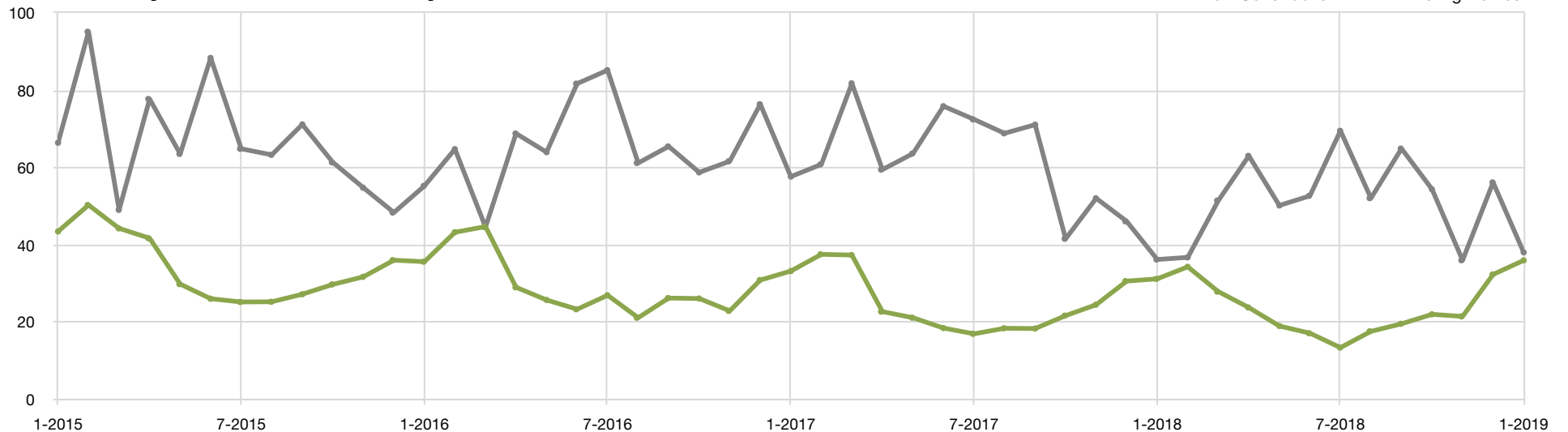
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	37	-39.3%	34	-8.1%
Mar-2018	51	-37.8%	28	-24.3%
Apr-2018	63	+6.8%	24	+4.3%
May-2018	50	-21.9%	19	-9.5%
Jun-2018	53	-30.3%	17	-5.6%
Jul-2018	69	-4.2%	13	-23.5%
Aug-2018	52	-24.6%	17	-5.6%
Sep-2018	65	-8.5%	19	+5.6%
Oct-2018	54	+31.7%	22	0.0%
Nov-2018	36	-30.8%	21	-12.5%
Dec-2018	56	+21.7%	32	+6.7%
Jan-2019	38	+5.6%	36	+16.1%
12-Month Avg*	52	-15.8%	22	-6.3%

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

Historical Days on Market Until Sale by Month



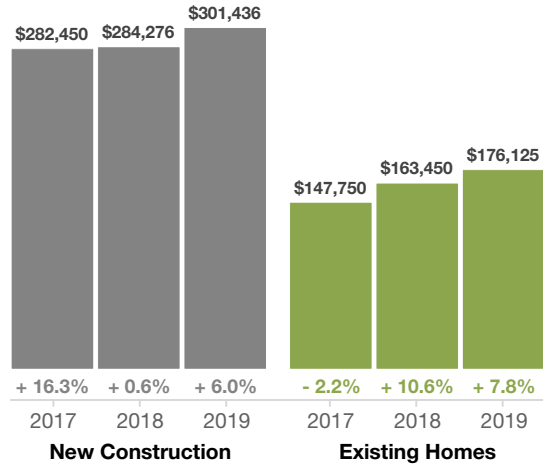
Median Closed Price

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

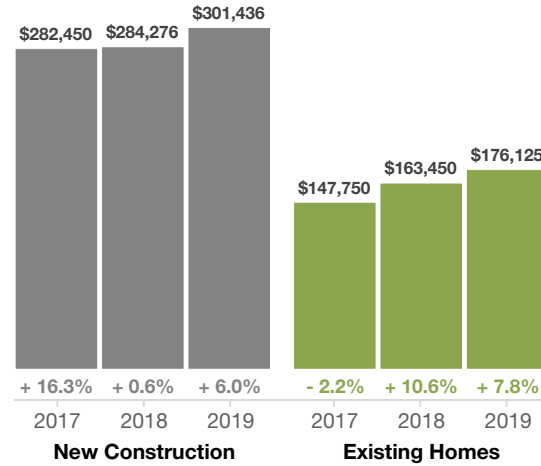


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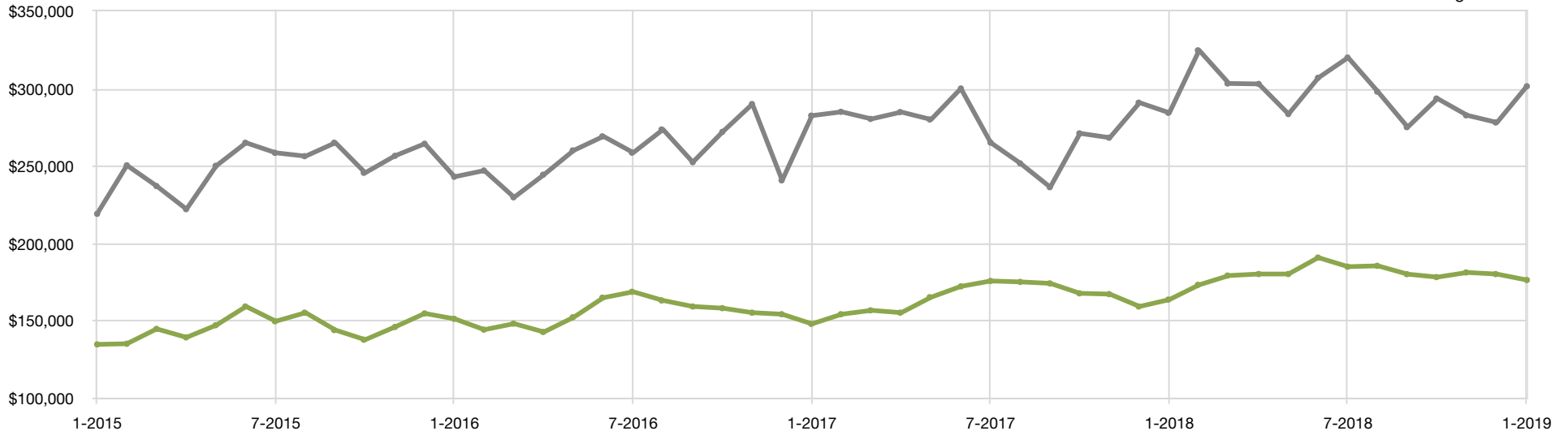
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	\$324,700	+14.0%	\$173,000	+12.3%
Mar-2018	\$303,248	+8.2%	\$179,000	+14.4%
Apr-2018	\$302,954	+6.4%	\$180,000	+16.1%
May-2018	\$283,475	+1.3%	\$180,000	+9.1%
Jun-2018	\$306,900	+2.3%	\$190,625	+10.8%
Jul-2018	\$320,000	+20.8%	\$184,750	+5.3%
Aug-2018	\$297,975	+18.4%	\$185,300	+5.9%
Sep-2018	\$275,000	+16.4%	\$179,900	+3.4%
Oct-2018	\$293,500	+8.3%	\$178,000	+6.3%
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%	\$176,125	+7.8%
12-Month Avg*	\$292,910	+4.6%	\$180,000	+8.8%

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

Historical Median Closed Price by Month



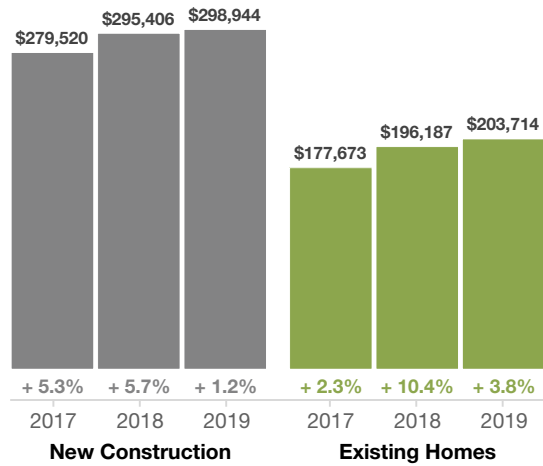
Average Closed Price

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

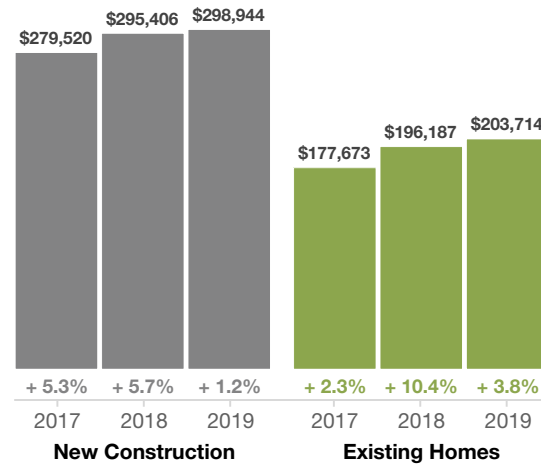


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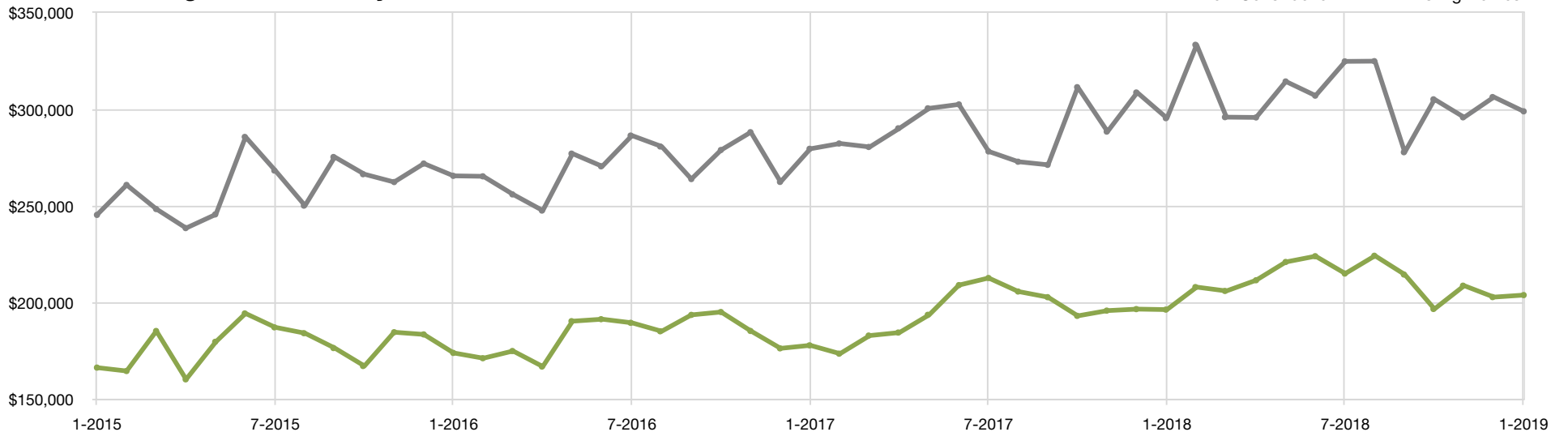
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	\$333,418	+ 18.1%	\$207,855	+ 19.9%
Mar-2018	\$295,929	+ 5.5%	\$205,854	+ 12.6%
Apr-2018	\$295,781	+ 1.9%	\$211,412	+ 14.7%
May-2018	\$314,417	+ 4.6%	\$220,872	+ 14.2%
Jun-2018	\$307,072	+ 1.5%	\$223,868	+ 7.2%
Jul-2018	\$324,826	+ 16.8%	\$214,877	+ 1.1%
Aug-2018	\$324,940	+ 19.1%	\$224,097	+ 9.0%
Sep-2018	\$277,755	+ 2.4%	\$214,375	+ 5.8%
Oct-2018	\$305,161	- 2.0%	\$196,518	+ 1.9%
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%	\$203,714	+ 3.8%
12-Month Avg*	\$307,145	+ 5.7%	\$212,364	+ 7.9%

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

Historical Average Closed Price by Month



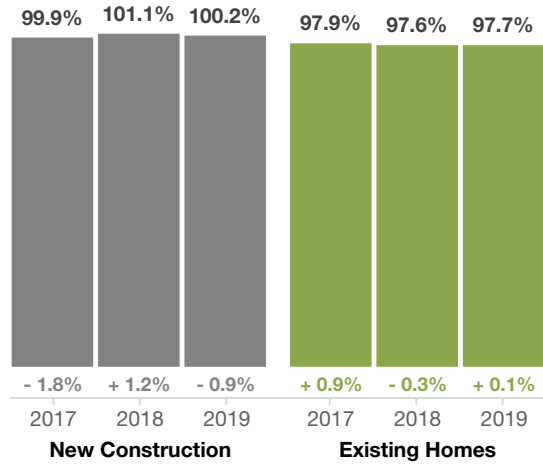
Percent of List Price Received

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.



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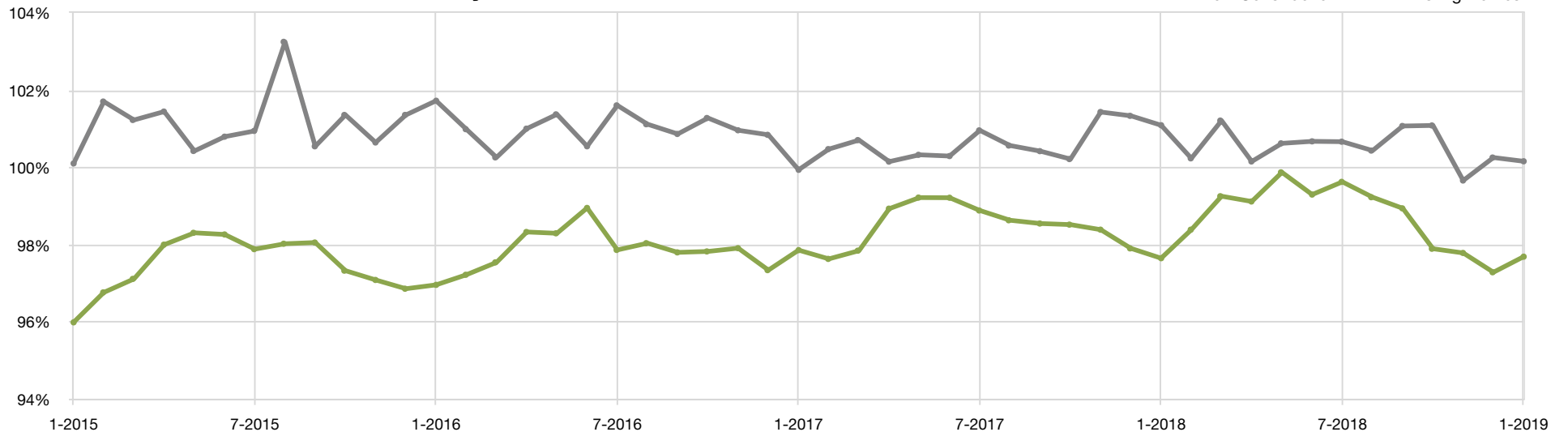
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	100.2%	- 0.3%	98.4%	+ 0.8%
Mar-2018	101.2%	+ 0.5%	99.2%	+ 1.4%
Apr-2018	100.1%	0.0%	99.1%	+ 0.2%
May-2018	100.6%	+ 0.3%	99.9%	+ 0.7%
Jun-2018	100.7%	+ 0.4%	99.3%	+ 0.1%
Jul-2018	100.7%	- 0.3%	99.6%	+ 0.7%
Aug-2018	100.4%	- 0.2%	99.2%	+ 0.6%
Sep-2018	101.1%	+ 0.7%	98.9%	+ 0.4%
Oct-2018	101.1%	+ 0.9%	97.9%	- 0.6%
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%
12-Month Avg*	100.5%	- 0.1%	98.8%	+ 0.3%

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

Historical Percent of List Price Received by Month



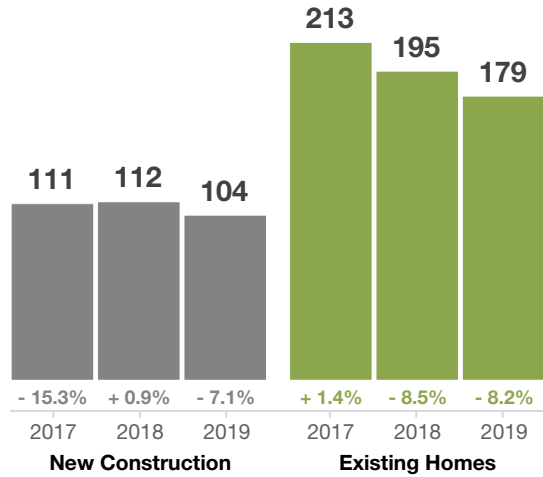
Housing Affordability Index

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.

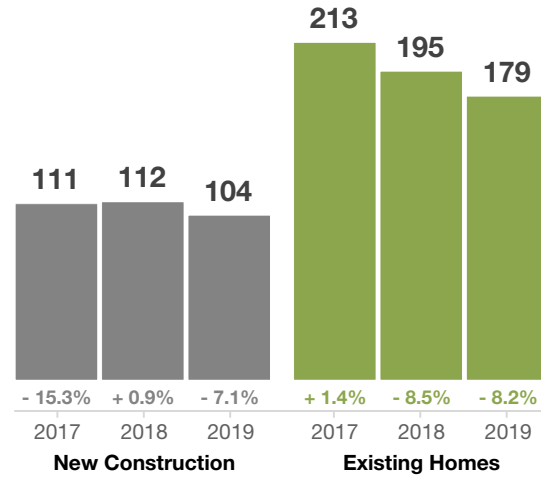


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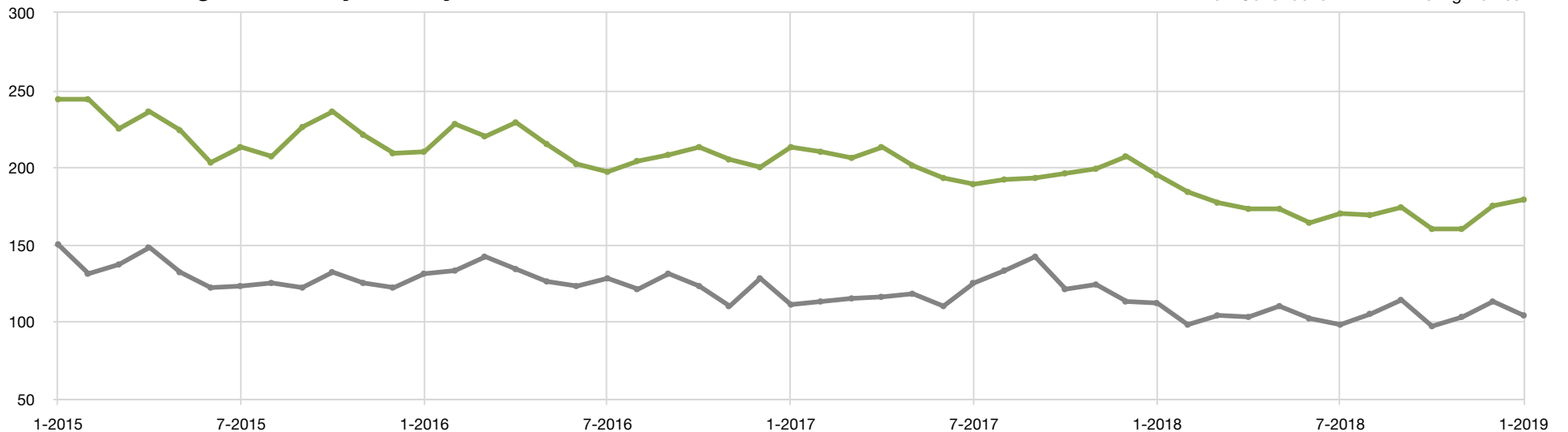


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	98	- 13.3%	184	- 12.4%
Mar-2018	104	- 9.6%	177	- 14.1%
Apr-2018	103	- 11.2%	173	- 18.8%
May-2018	110	- 6.8%	173	- 13.9%
Jun-2018	102	- 7.3%	164	- 15.0%
Jul-2018	98	- 21.6%	170	- 10.1%
Aug-2018	105	- 21.1%	169	- 12.0%
Sep-2018	114	- 19.7%	174	- 9.8%
Oct-2018	97	- 19.8%	160	- 18.4%
Nov-2018	103	- 16.9%	160	- 19.6%
Dec-2018	113	0.0%	175	- 15.5%
Jan-2019	104	- 7.1%	179	- 8.2%
12-Month Avg	104	- 13.3%	172	- 14.0%

Historical Housing Affordability Index by Month



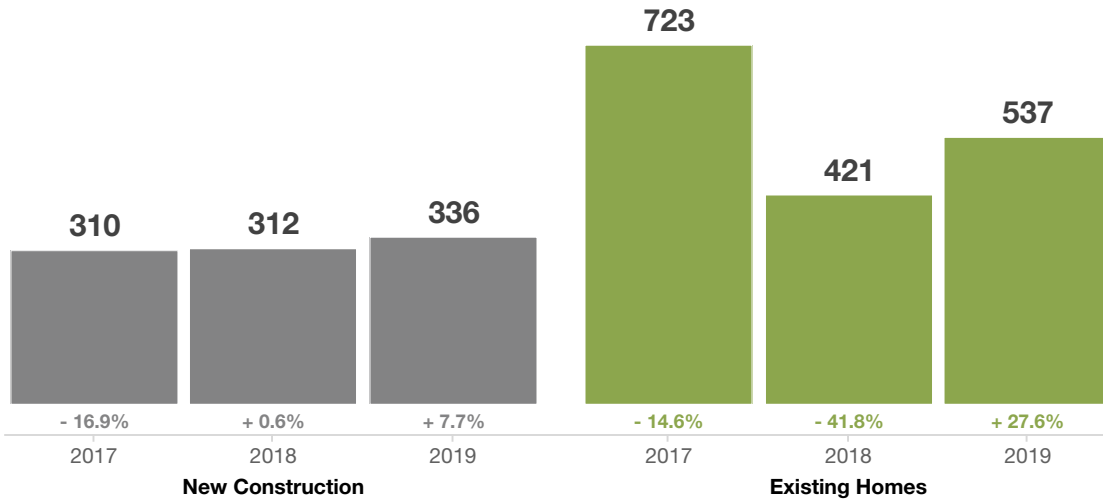
Inventory of Homes for Sale

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



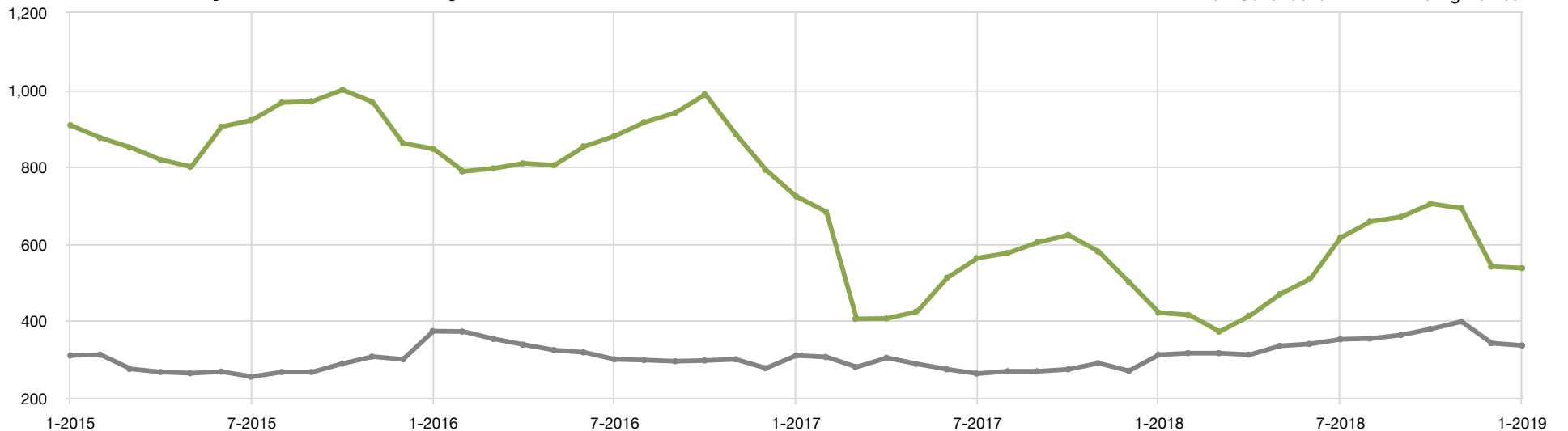
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	316	+ 3.3%	415	- 39.2%
Mar-2018	316	+ 12.9%	372	- 8.1%
Apr-2018	312	+ 2.6%	413	+ 1.7%
May-2018	335	+ 16.3%	469	+ 10.6%
Jun-2018	340	+ 24.1%	509	- 0.6%
Jul-2018	352	+ 33.8%	616	+ 9.4%
Aug-2018	354	+ 31.6%	658	+ 14.2%
Sep-2018	363	+ 34.9%	670	+ 10.9%
Oct-2018	379	+ 38.3%	704	+ 13.0%
Nov-2018	398	+ 37.2%	692	+ 19.3%
Dec-2018	342	+ 26.7%	541	+ 8.0%
Jan-2019	336	+ 7.7%	537	+ 27.6%
12-Month Avg	345	+ 21.9%	550	+ 4.8%

Historical Inventory of Homes for Sale by Month



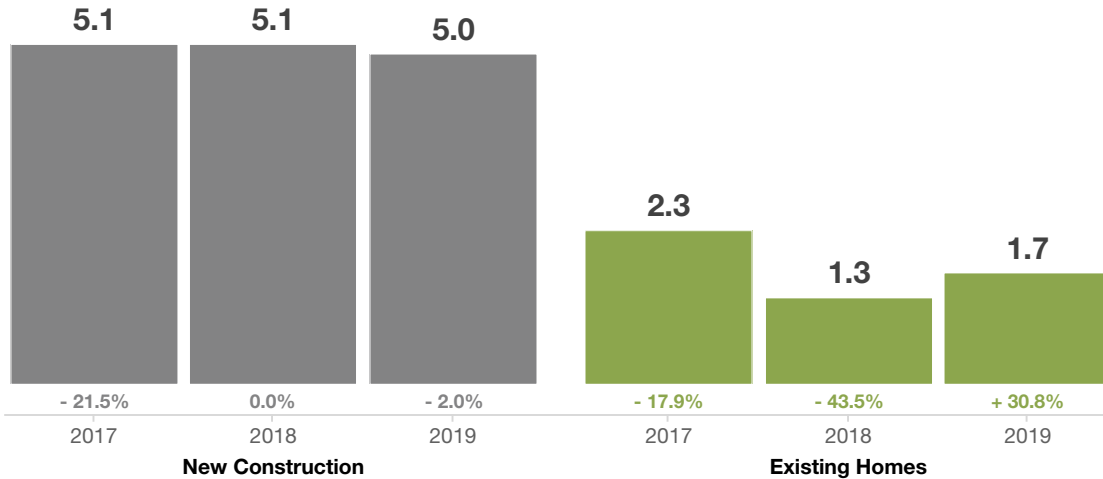
Months Supply of Inventory

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

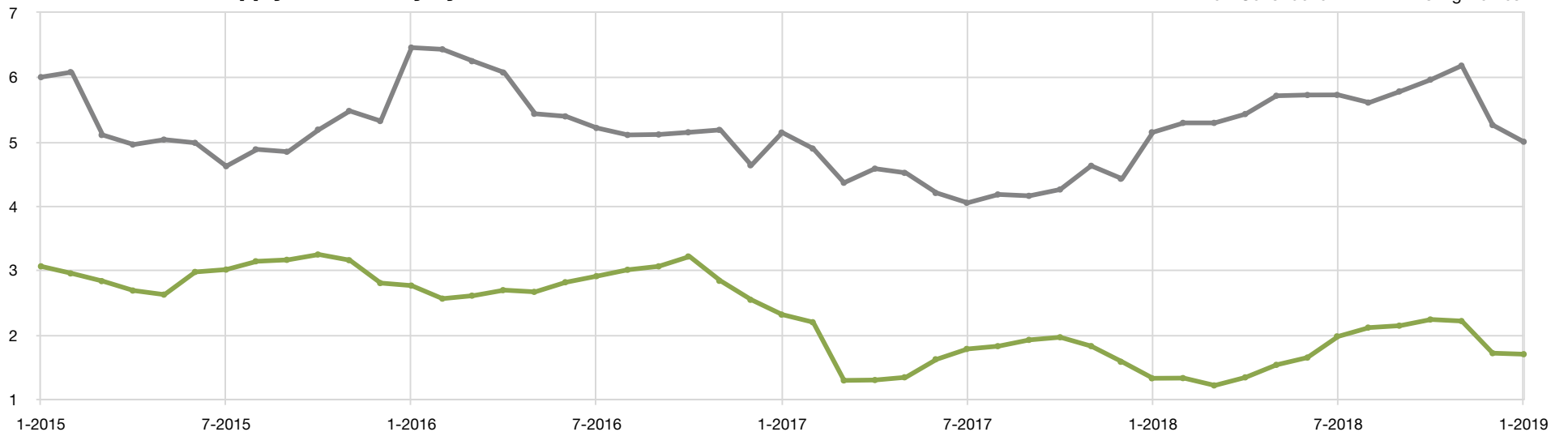
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	5.3	+ 8.2%	1.3	- 40.9%
Mar-2018	5.3	+ 20.5%	1.2	- 7.7%
Apr-2018	5.4	+ 17.4%	1.3	0.0%
May-2018	5.7	+ 26.7%	1.5	+ 15.4%
Jun-2018	5.7	+ 35.7%	1.6	0.0%
Jul-2018	5.7	+ 42.5%	2.0	+ 11.1%
Aug-2018	5.6	+ 33.3%	2.1	+ 16.7%
Sep-2018	5.8	+ 38.1%	2.1	+ 10.5%
Oct-2018	6.0	+ 39.5%	2.2	+ 10.0%
Nov-2018	6.2	+ 34.8%	2.2	+ 22.2%
Dec-2018	5.3	+ 20.5%	1.7	+ 6.3%
Jan-2019	5.0	- 2.0%	1.7	+ 30.8%
12-Month Avg*	5.6	+ 25.5%	1.8	+ 6.0%

* Months Supply for all properties from February 2018 through January 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	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		407	538	+ 32.2%	407	538	+ 32.2%
Pending Sales		331	364	+ 10.0%	331	364	+ 10.0%
Closed Sales		226	245	+ 8.4%	226	245	+ 8.4%
Days on Market Until Sale		32	36	+ 12.5%	32	36	+ 12.5%
Median Closed Price		\$189,000	\$193,000	+ 2.1%	\$189,000	\$193,000	+ 2.1%
Average Closed Price		\$217,260	\$221,983	+ 2.2%	\$217,260	\$221,983	+ 2.2%
Percent of List Price Received		98.4%	98.2%	- 0.2%	98.4%	98.2%	- 0.2%
Housing Affordability Index		168	163	- 3.0%	168	163	- 3.0%
Inventory of Homes for Sale		733	873	+ 19.1%	—	—	—
Months Supply of Inventory		1.9	2.3	+ 21.1%	—	—	—