

Monthly Indicators

Lincoln Area Region



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings decreased 16.7 percent for New Construction and 7.6 percent for Existing Homes. Pending Sales decreased 30.6 percent for New Construction but increased 29.7 percent for Existing Homes. Inventory increased 4.4 percent for New Construction and 5.3 percent for Existing Homes.

Median Closed Price decreased 10.2 percent for New Construction and 2.3 percent for Existing Homes. Days on Market increased 35.1 percent for New Construction but decreased 2.9 percent for Existing Homes. Months Supply of Inventory decreased 5.7 percent for New Construction but increased 7.7 percent for Existing Homes.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

+ 15.5%

Change in
Closed Sales
All Properties

- 2.0%

Change in
Median Closed Price
All Properties

+ 4.9%

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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		102	85	- 16.7%	243	222	- 8.6%
Pending Sales		62	43	- 30.6%	117	124	+ 6.0%
Closed Sales		43	43	0.0%	91	90	- 1.1%
Days on Market Until Sale		37	50	+ 35.1%	36	44	+ 22.2%
Median Closed Price		\$324,700	\$291,600	- 10.2%	\$294,071	\$301,436	+ 2.5%
Average Closed Price		\$333,418	\$298,336	- 10.5%	\$313,368	\$298,657	- 4.7%
Percent of List Price Received		100.2%	100.5%	+ 0.3%	100.7%	100.3%	- 0.4%
Housing Affordability Index		98	108	+ 10.2%	108	104	- 3.7%
Inventory of Homes for Sale		316	330	+ 4.4%	—	—	—
Months Supply of Inventory		5.3	5.0	- 5.7%	—	—	—

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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		290	268	- 7.6%	556	669	+ 20.3%
Pending Sales		222	288	+ 29.7%	498	571	+ 14.7%
Closed Sales		208	247	+ 18.8%	386	445	+ 15.3%
Days on Market Until Sale		34	33	- 2.9%	33	34	+ 3.0%
Median Closed Price		\$173,000	\$169,000	- 2.3%	\$168,750	\$172,500	+ 2.2%
Average Closed Price		\$207,855	\$201,268	- 3.2%	\$202,474	\$202,356	- 0.1%
Percent of List Price Received		98.4%	97.6%	- 0.8%	98.0%	97.6%	- 0.4%
Housing Affordability Index		184	186	+ 1.1%	188	182	- 3.2%
Inventory of Homes for Sale		415	437	+ 5.3%	—	—	—
Months Supply of Inventory		1.3	1.4	+ 7.7%	—	—	—

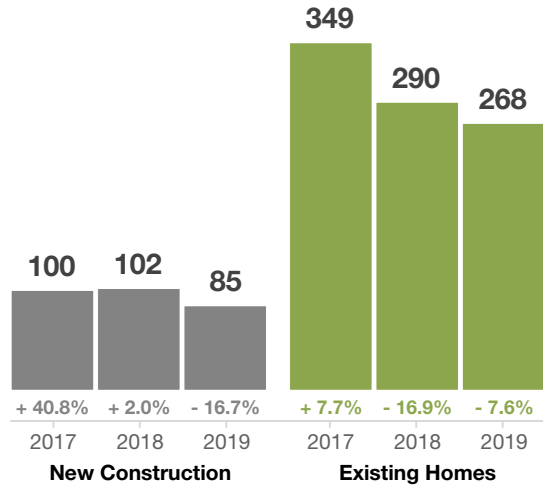
New Listings

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

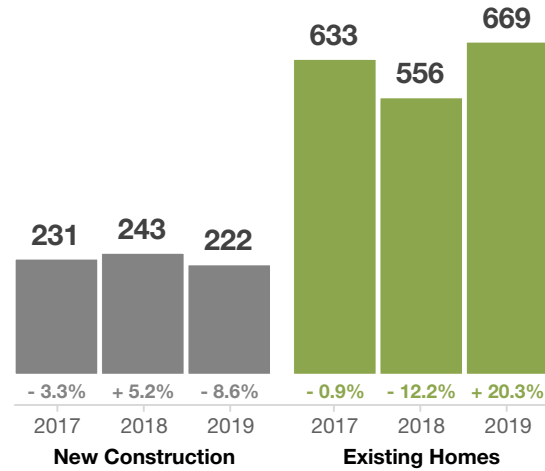


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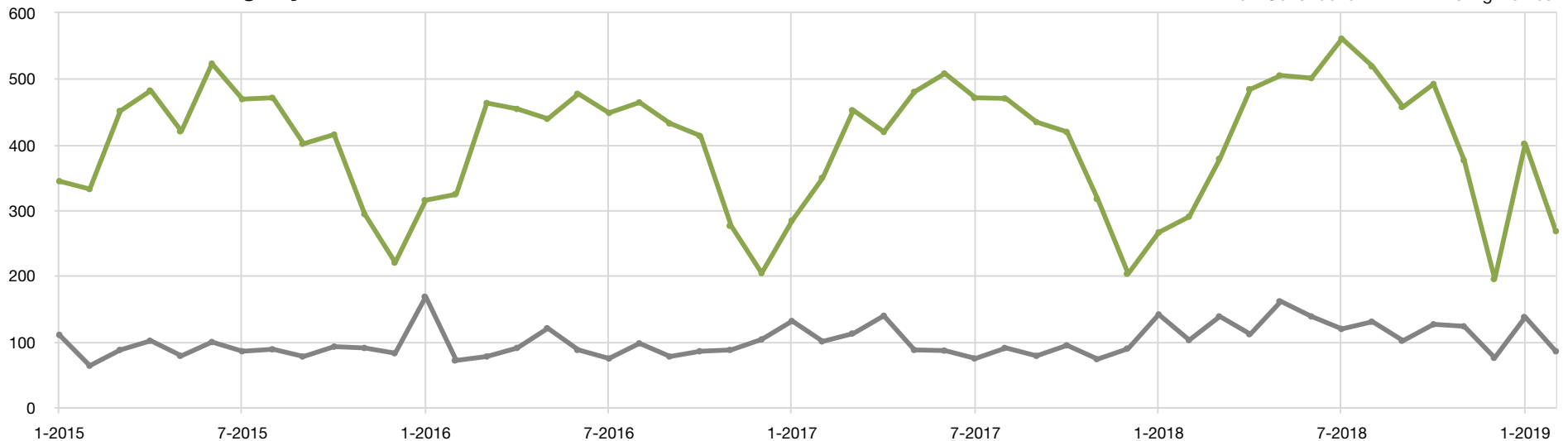


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-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%
Feb-2019	85	- 16.7%	268	- 7.6%
12-Month Avg	120	+ 23.7%	428	+ 8.6%

Historical New Listings by Month



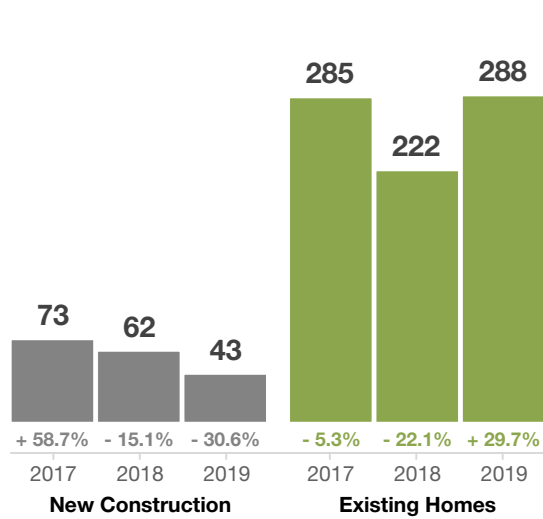
Pending Sales

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

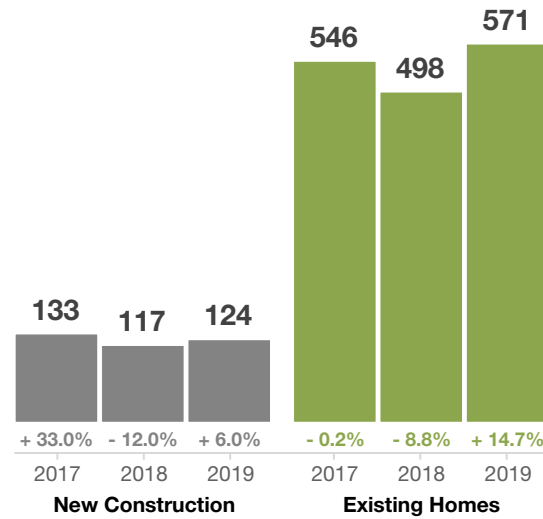


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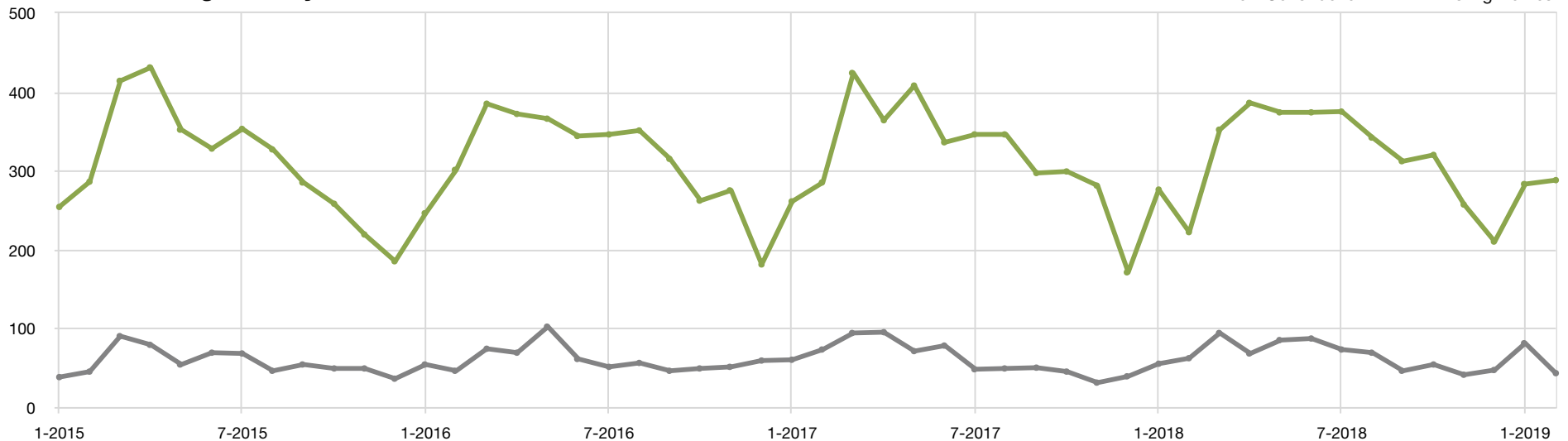


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-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%
Feb-2019	43	- 30.6%	288	+ 29.7%
12-Month Avg	66	+ 10.0%	323	+ 2.9%

Historical Pending Sales by Month



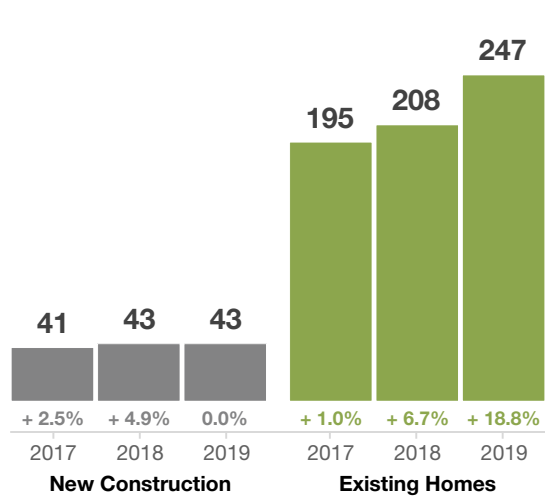
Closed Sales

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

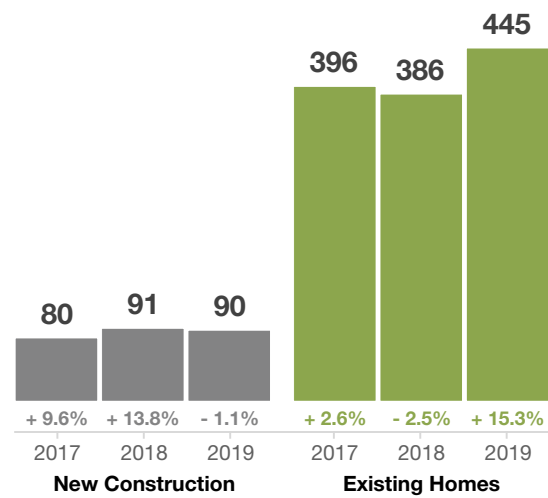


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February

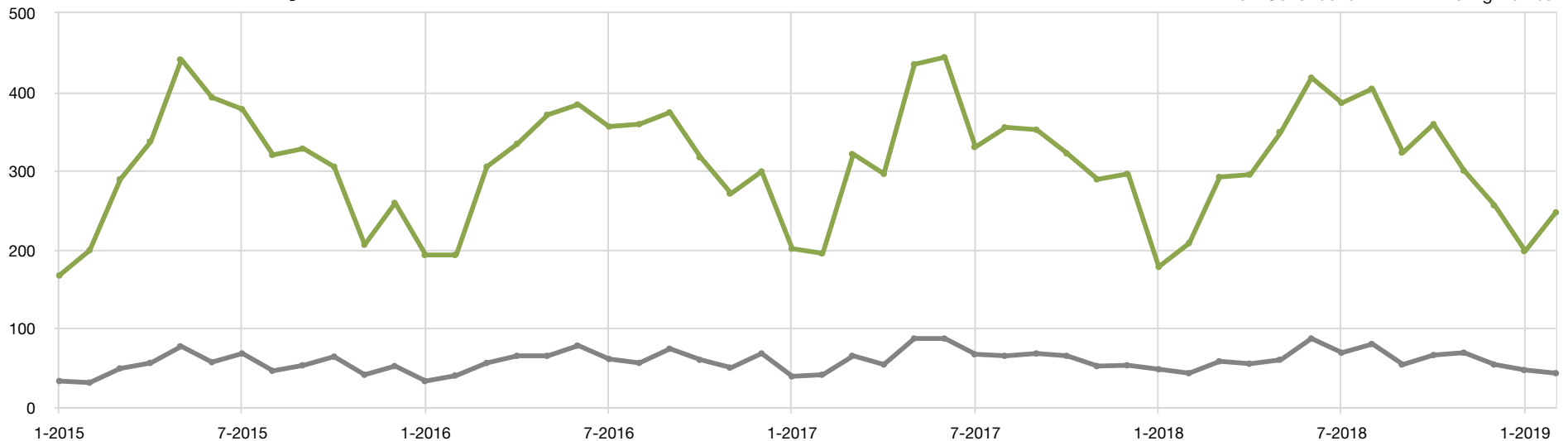


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	43	0.0%	247	+ 18.8%
12-Month Avg	62	- 1.6%	319	0.0%

Historical Closed Sales by Month



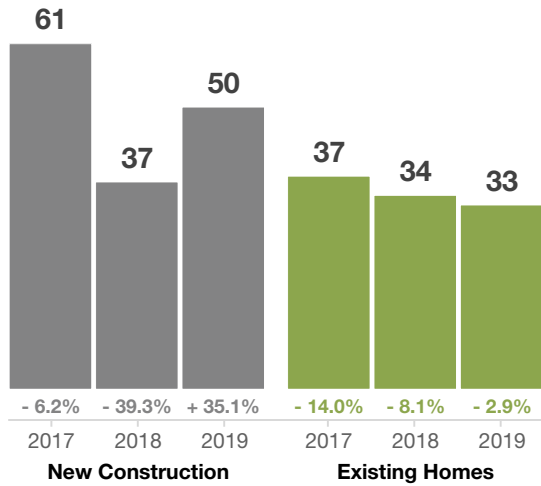
Days on Market Until Sale

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

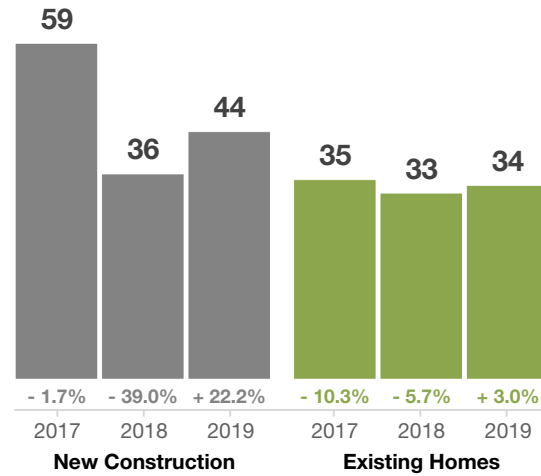


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February



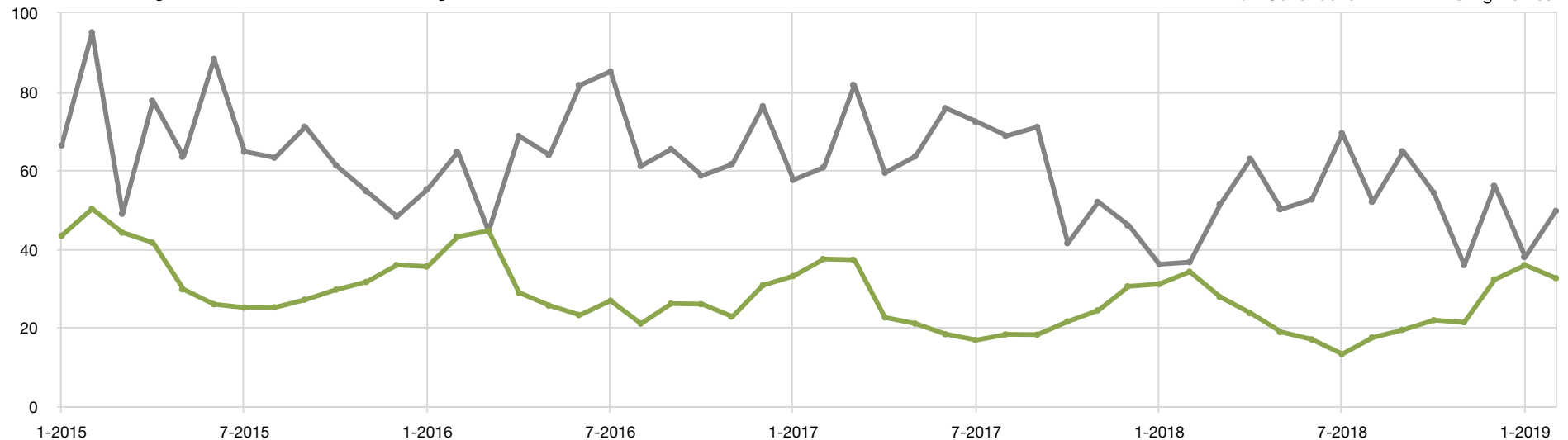
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	50	+ 35.1%	33	- 2.9%
12-Month Avg*	53	- 12.7%	22	- 5.7%

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

Historical Days on Market Until Sale by Month



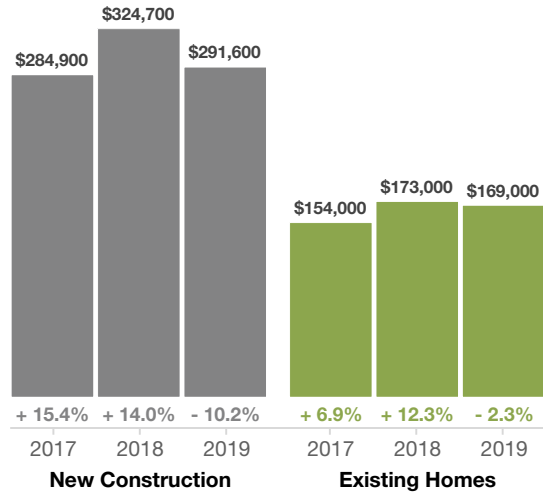
Median Closed Price

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

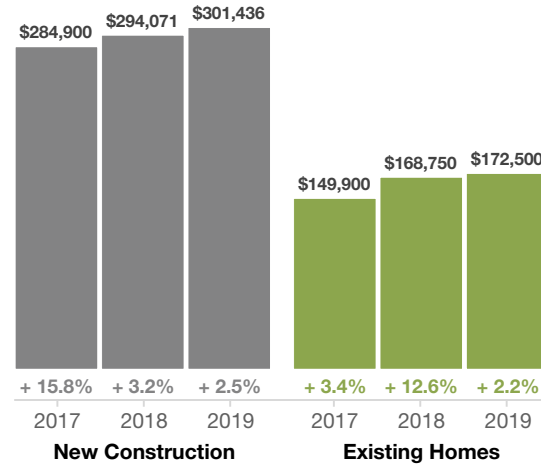


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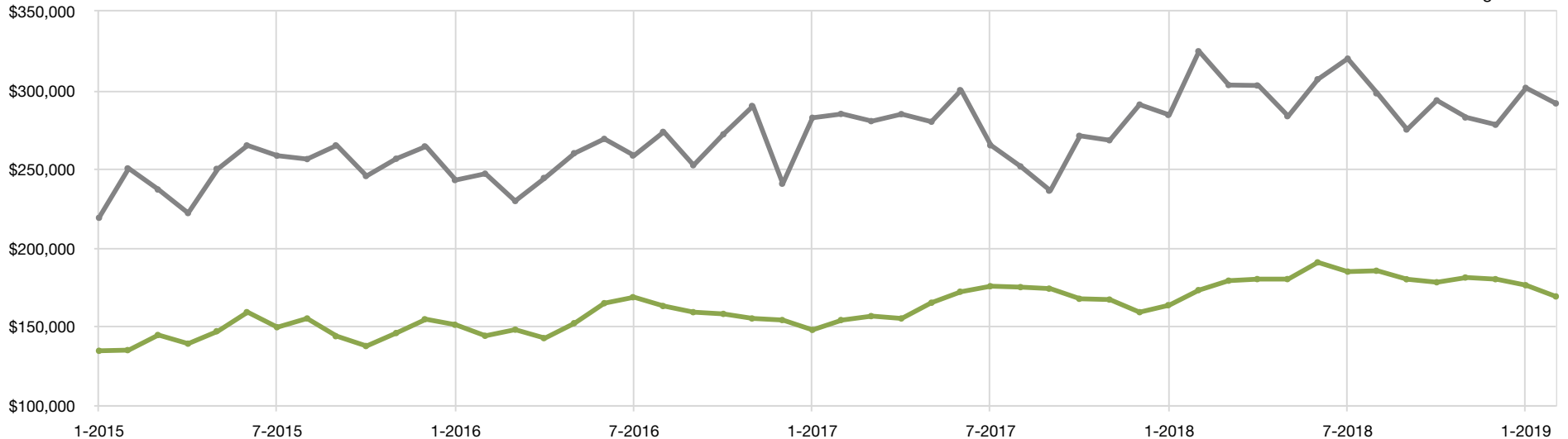
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
12-Month Avg*	\$291,671	+ 4.1%	\$180,000	+ 7.8%

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

Historical Median Closed Price by Month



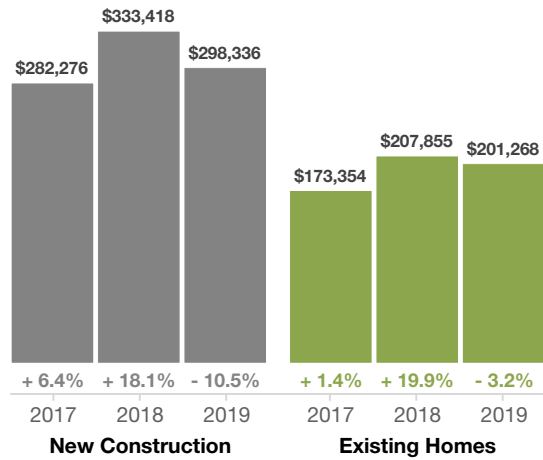
Average Closed Price

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

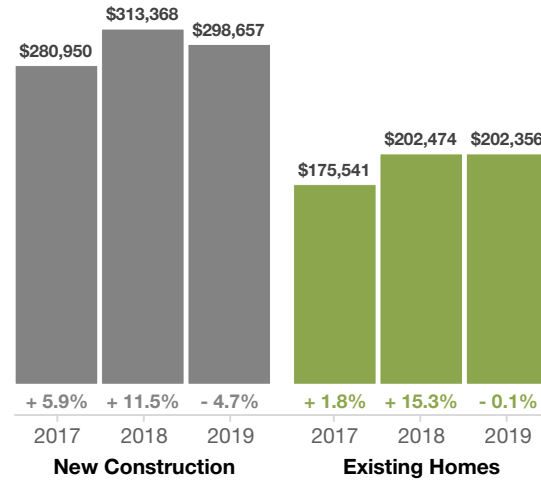


Lincoln Area Region

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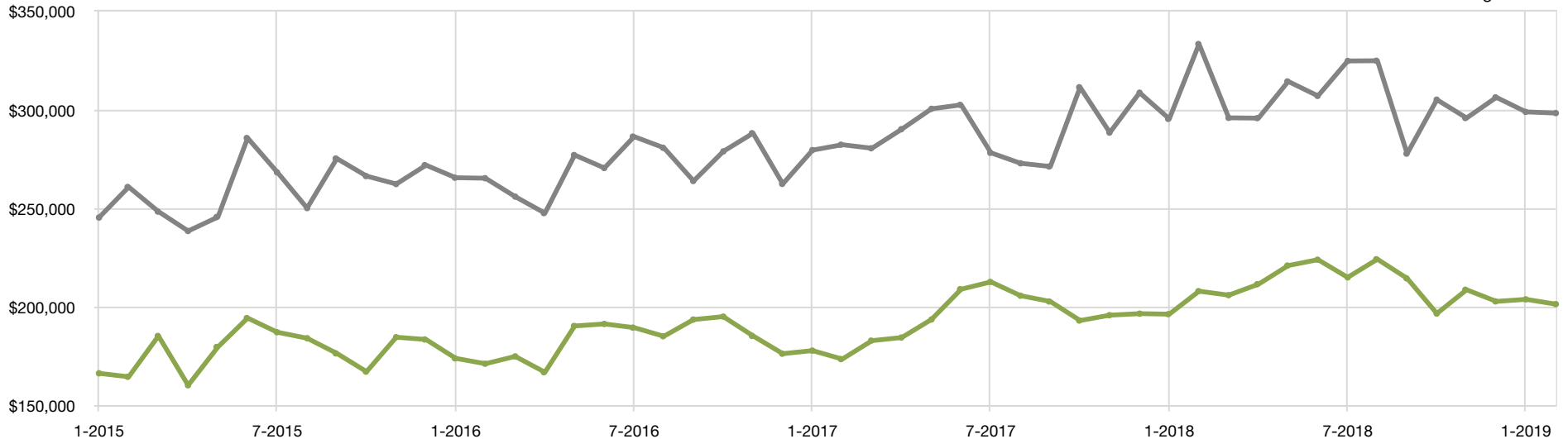
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	\$298,336	- 10.5%	\$201,268	- 3.2%
12-Month Avg*	\$305,121	+ 4.0%	\$211,893	+ 6.7%

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

Historical Average Closed Price by Month



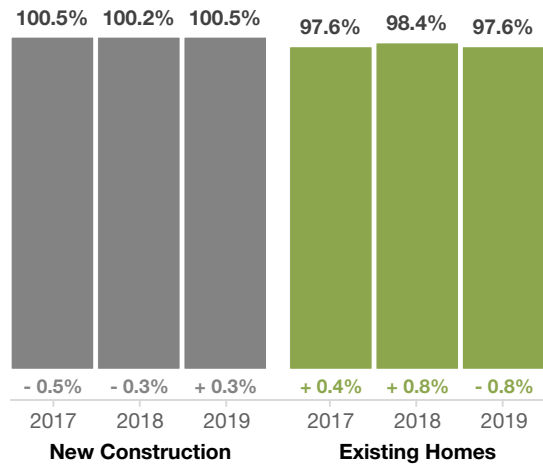
Percent of List Price Received

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.

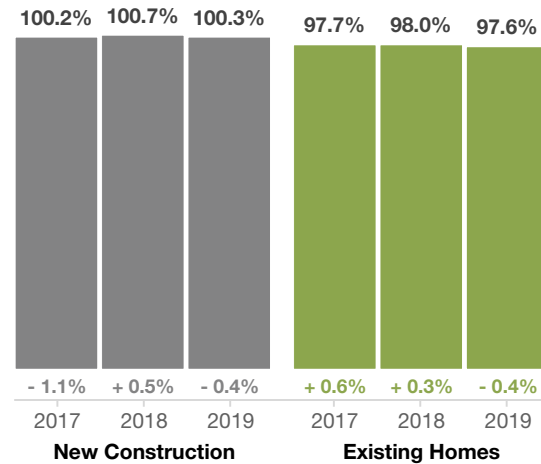


Lincoln Area Region

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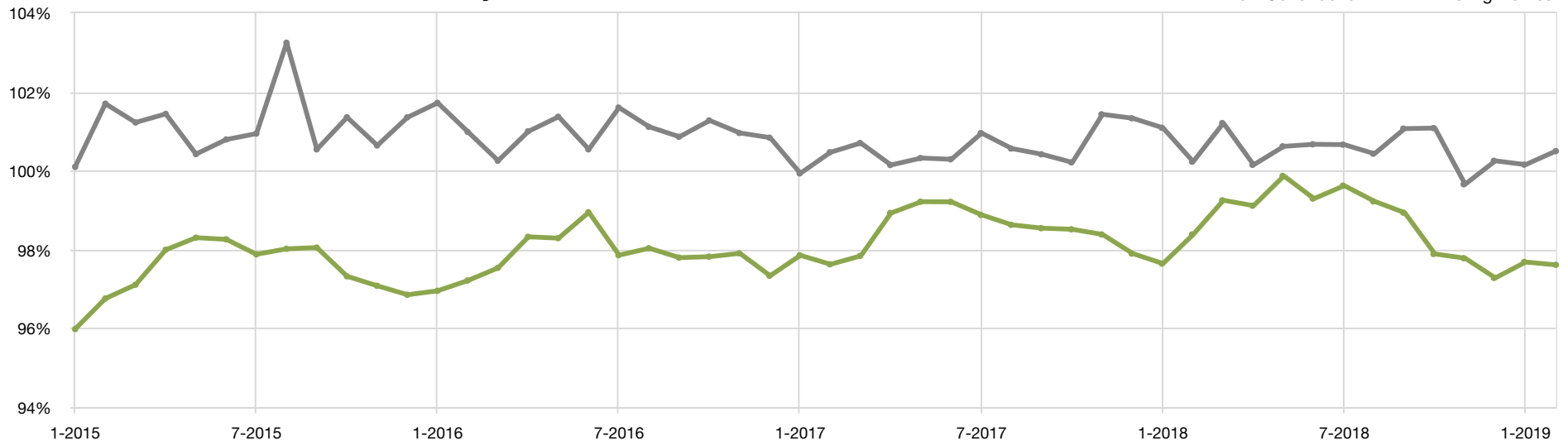
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	100.5%	+ 0.3%	97.6%	- 0.8%
12-Month Avg*	100.5%	- 0.1%	98.7%	+ 0.2%

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

Historical Percent of List Price Received by Month



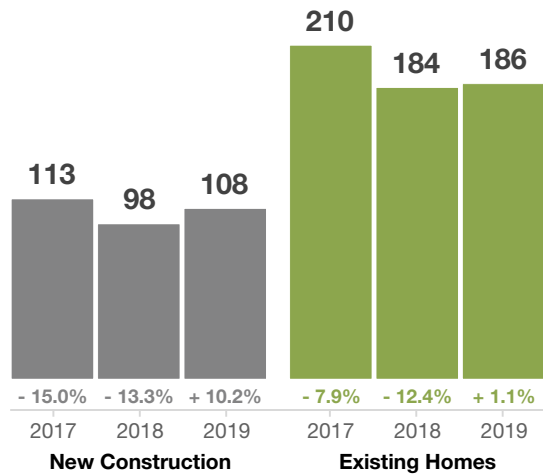
Housing Affordability Index

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.

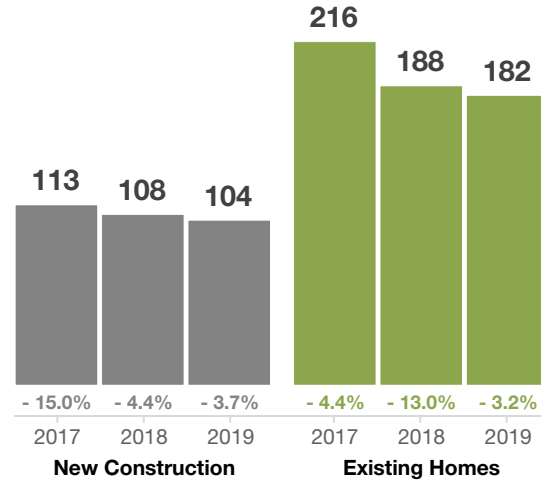


Lincoln Area Region

February

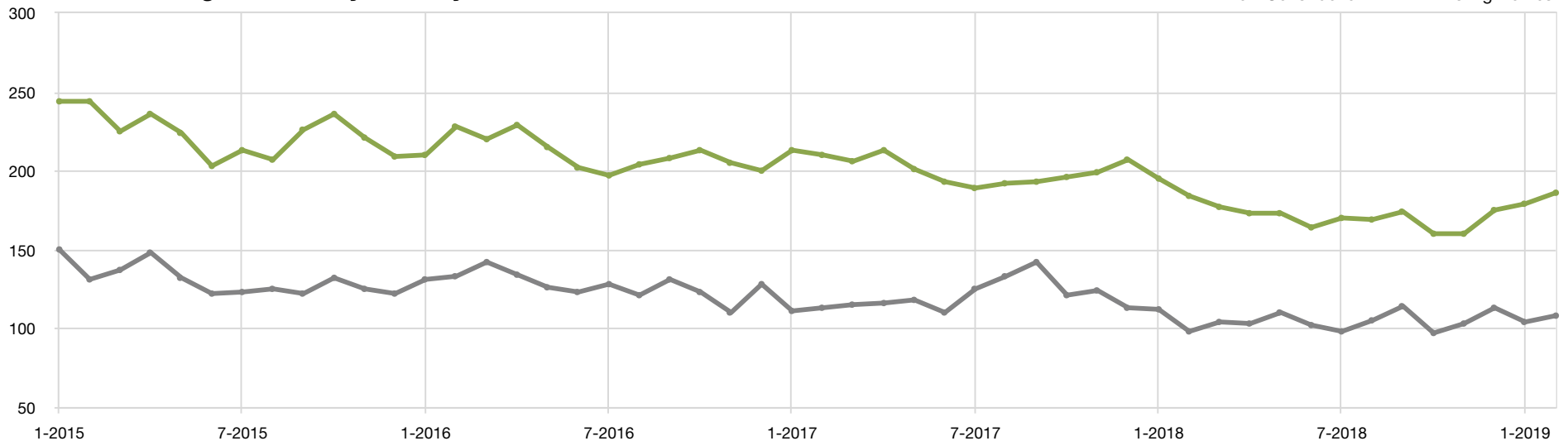


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	108	+ 10.2%	186	+ 1.1%
12-Month Avg	105	- 11.8%	172	- 12.7%

Historical Housing Affordability Index by Month



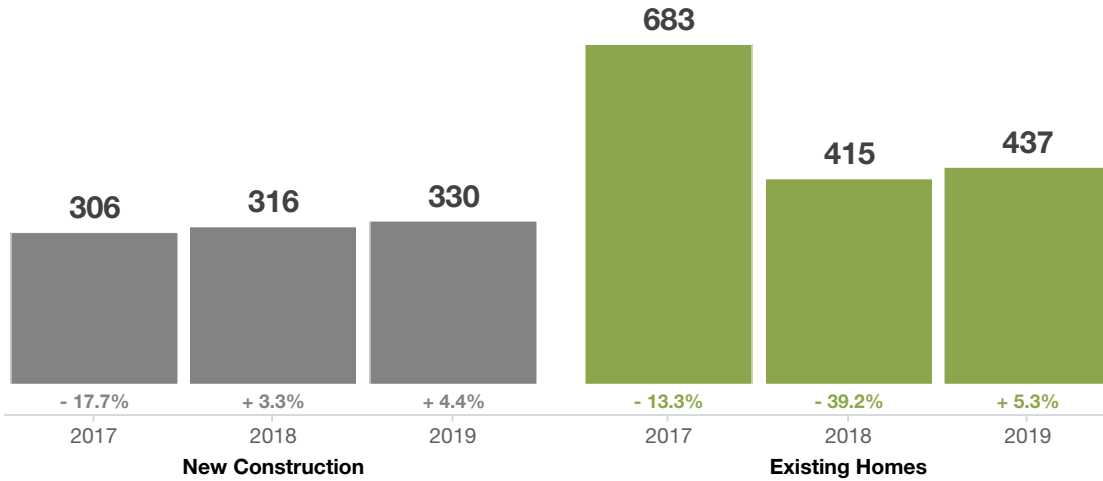
Inventory of Homes for Sale

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



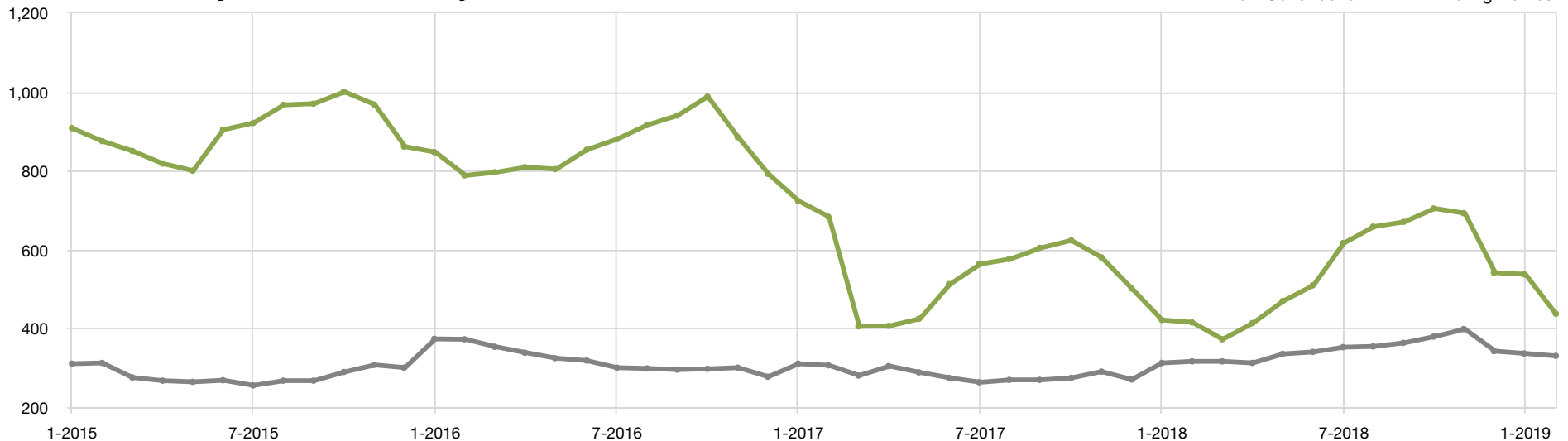
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	330	+ 4.4%	437	+ 5.3%
12-Month Avg	346	+ 21.8%	552	+ 9.7%

Historical Inventory of Homes for Sale by Month



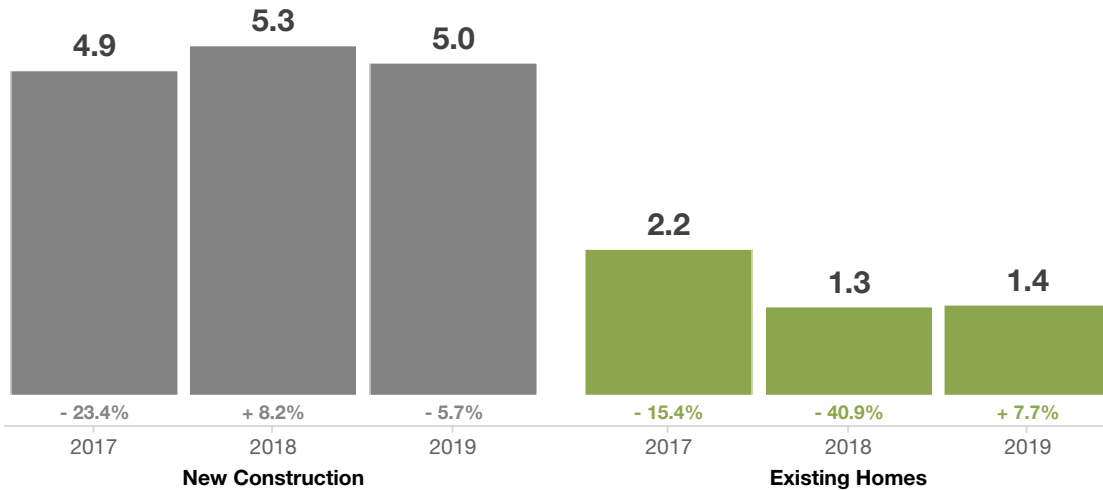
Months Supply of Inventory

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.



Lincoln Area Region

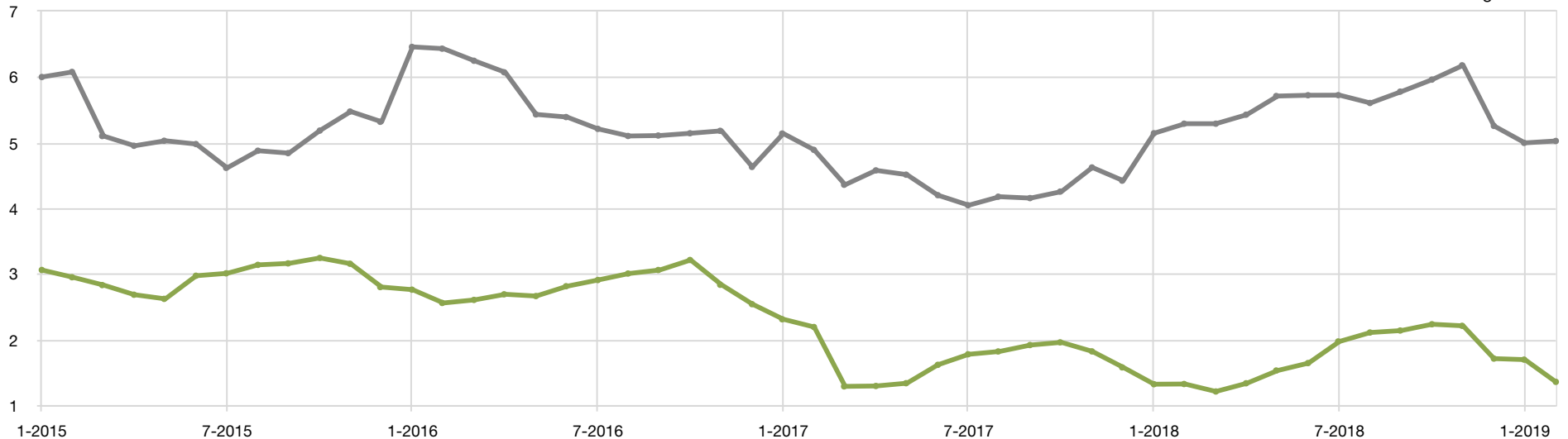
February



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	5.0	- 5.7%	1.4	+ 7.7%
12-Month Avg*	5.6	+ 24.0%	1.8	+ 11.0%

* Months Supply for all properties from March 2018 through February 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	2-2018	2-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		392	353	- 9.9%	799	891	+ 11.5%
Pending Sales		284	331	+ 16.5%	615	695	+ 13.0%
Closed Sales		251	290	+ 15.5%	477	535	+ 12.2%
Days on Market Until Sale		35	35	0.0%	33	36	+ 9.1%
Median Closed Price		\$188,600	\$184,900	- 2.0%	\$189,000	\$187,598	- 0.7%
Average Closed Price		\$229,366	\$215,375	- 6.1%	\$223,630	\$218,406	- 2.3%
Percent of List Price Received		98.7%	98.0%	- 0.7%	98.5%	98.1%	- 0.4%
Housing Affordability Index		168	170	+ 1.2%	168	168	0.0%
Inventory of Homes for Sale		731	767	+ 4.9%	—	—	—
Months Supply of Inventory		2.0	2.0	0.0%	—	—	—