

Monthly Indicators

Lincoln Area Region



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings decreased 36.2 percent for New Construction but increased 5.0 percent for Existing Homes. Pending Sales decreased 44.8 percent for New Construction but increased 12.0 percent for Existing Homes. Inventory decreased 11.8 percent for New Construction and 2.9 percent for Existing Homes.

Median Closed Price decreased 3.8 percent for New Construction but increased 6.0 percent for Existing Homes. Days on Market decreased 11.3 percent for New Construction but increased 17.6 percent for Existing Homes. Months Supply of Inventory decreased 7.0 percent for New Construction and 6.3 percent for Existing Homes.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Quick Facts

- 12.3%

Change in
Closed Sales
All Properties

+ 2.3%

Change in
Median Closed Price
All Properties

- 6.5%

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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		138	88	- 36.2%	791	618	- 21.9%
Pending Sales		87	48	- 44.8%	451	351	- 22.2%
Closed Sales		87	54	- 37.9%	351	349	- 0.6%
Days on Market Until Sale		53	47	- 11.3%	49	55	+ 12.2%
Median Closed Price		\$306,900	\$295,375	- 3.8%	\$298,000	\$299,975	+ 0.7%
Average Closed Price		\$307,072	\$324,310	+ 5.6%	\$306,349	\$311,402	+ 1.6%
Percent of List Price Received		100.7%	100.9%	+ 0.2%	100.7%	100.7%	0.0%
Housing Affordability Index		102	107	+ 4.9%	105	105	0.0%
Inventory of Homes for Sale		340	300	- 11.8%	—	—	—
Months Supply of Inventory		5.7	5.3	- 7.0%	—	—	—

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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		501	526	+ 5.0%	2,424	2,720	+ 12.2%
Pending Sales		374	419	+ 12.0%	1,984	2,154	+ 8.6%
Closed Sales		418	389	- 6.9%	1,740	1,824	+ 4.8%
Days on Market Until Sale		17	20	+ 17.6%	24	26	+ 8.3%
Median Closed Price		\$190,625	\$202,000	+ 6.0%	\$179,000	\$185,000	+ 3.4%
Average Closed Price		\$223,868	\$247,786	+ 10.7%	\$213,388	\$217,061	+ 1.7%
Percent of List Price Received		99.3%	99.4%	+ 0.1%	99.1%	98.6%	- 0.5%
Housing Affordability Index		164	156	- 4.9%	175	170	- 2.9%
Inventory of Homes for Sale		509	494	- 2.9%	—	—	—
Months Supply of Inventory		1.6	1.5	- 6.3%	—	—	—

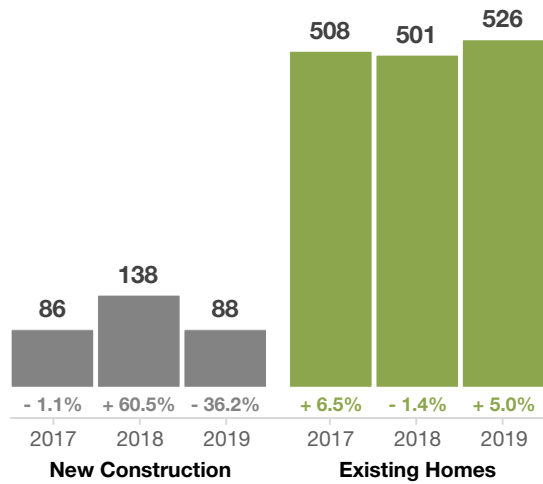
New Listings

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

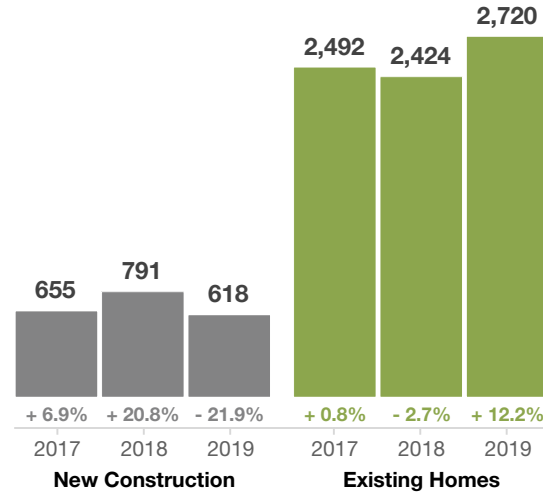


Lincoln Area Region

June

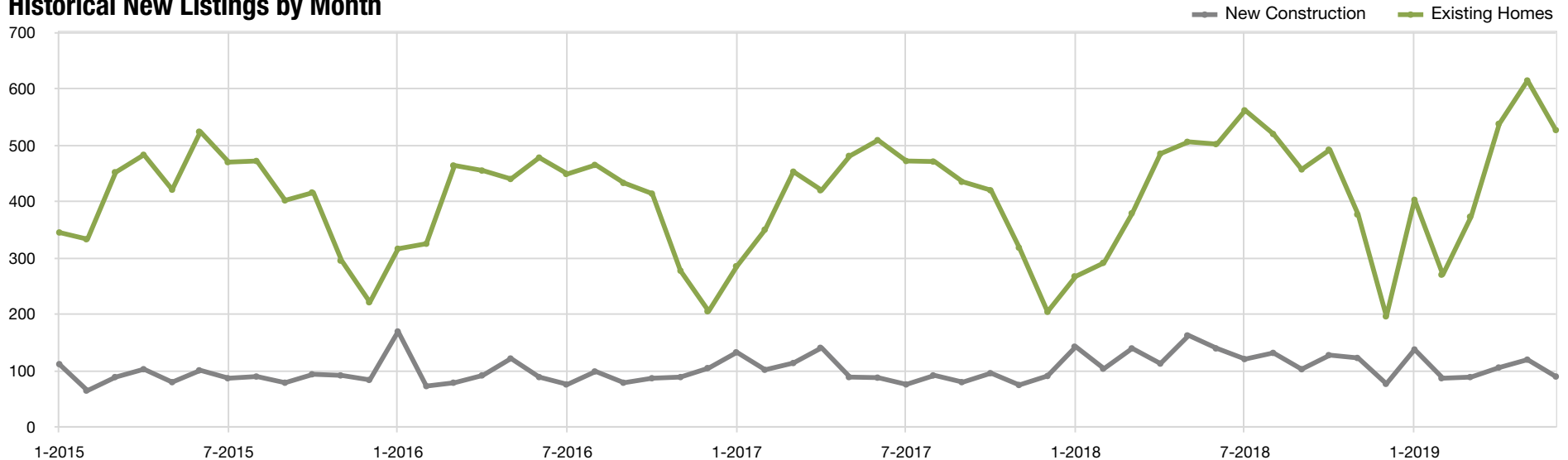


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2018	119	+ 60.8%	561	+ 19.1%
Aug-2018	130	+ 44.4%	519	+ 10.4%
Sep-2018	101	+ 29.5%	456	+ 5.1%
Oct-2018	126	+ 34.0%	491	+ 17.2%
Nov-2018	121	+ 65.8%	376	+ 18.6%
Dec-2018	75	- 15.7%	195	- 3.9%
Jan-2019	136	- 3.5%	402	+ 51.1%
Feb-2019	85	- 16.7%	269	- 7.2%
Mar-2019	87	- 37.0%	372	- 1.6%
Apr-2019	104	- 6.3%	537	+ 11.0%
May-2019	118	- 26.7%	614	+ 21.6%
Jun-2019	88	- 36.2%	526	+ 5.0%
12-Month Avg	108	+ 0.9%	443	+ 12.2%

Historical New Listings by Month



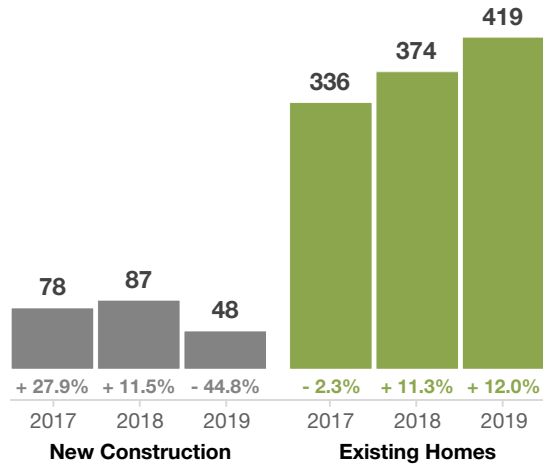
Pending Sales

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

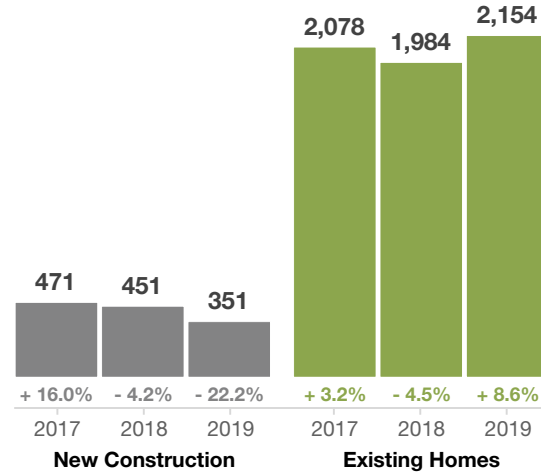


Lincoln Area Region

June

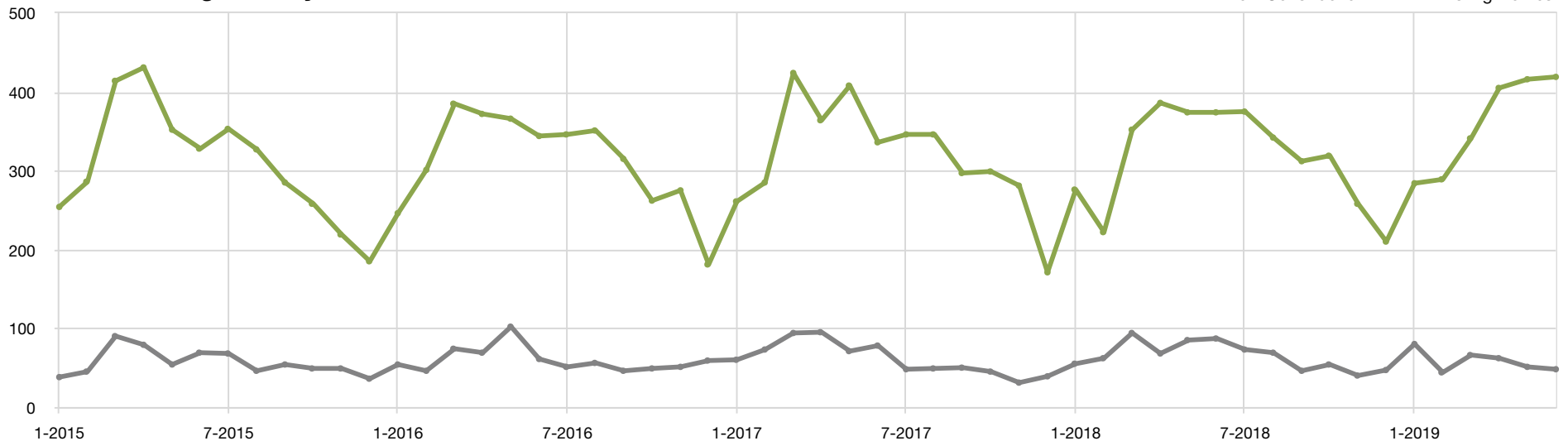


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	319	+ 6.7%
Nov-2018	40	+ 29.0%	258	- 8.2%
Dec-2018	47	+ 20.5%	210	+ 22.8%
Jan-2019	80	+ 45.5%	284	+ 2.9%
Feb-2019	44	- 29.0%	289	+ 30.2%
Mar-2019	66	- 29.8%	341	- 3.1%
Apr-2019	62	- 8.8%	405	+ 4.9%
May-2019	51	- 40.0%	416	+ 11.2%
Jun-2019	48	- 44.8%	419	+ 12.0%
12-Month Avg	57	- 3.4%	331	+ 6.8%

Historical Pending Sales by Month



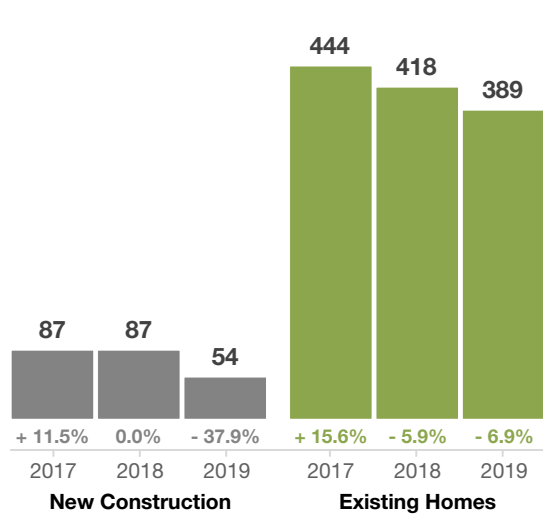
Closed Sales

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

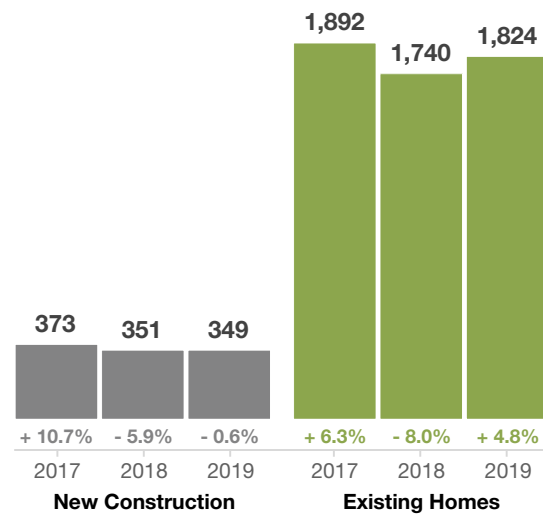


Lincoln Area Region

June

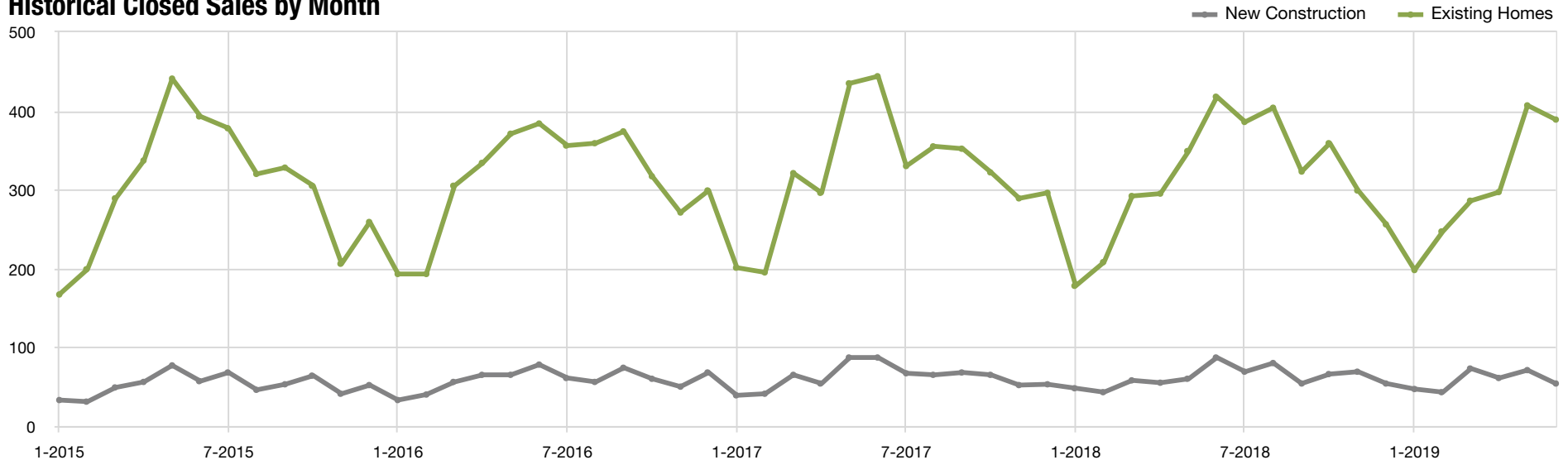


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	299	+ 3.5%
Dec-2018	54	+ 1.9%	256	- 13.5%
Jan-2019	47	- 2.1%	198	+ 11.2%
Feb-2019	43	0.0%	247	+ 18.8%
Mar-2019	73	+ 25.9%	286	- 2.1%
Apr-2019	61	+ 10.9%	297	+ 0.7%
May-2019	71	+ 18.3%	407	+ 16.6%
Jun-2019	54	- 37.9%	389	- 6.9%
12-Month Avg	62	+ 3.3%	321	+ 4.6%

Historical Closed Sales by Month



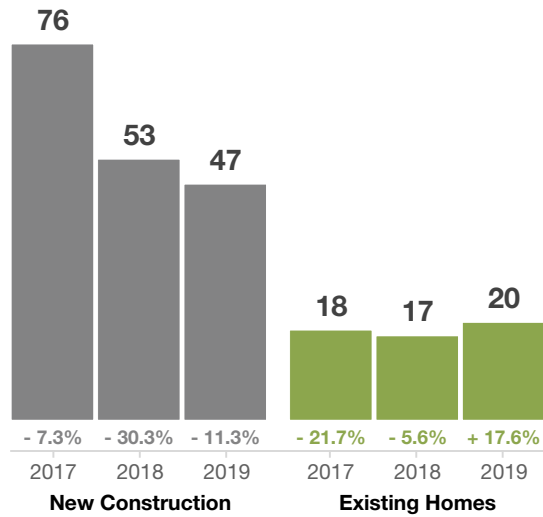
Days on Market Until Sale

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

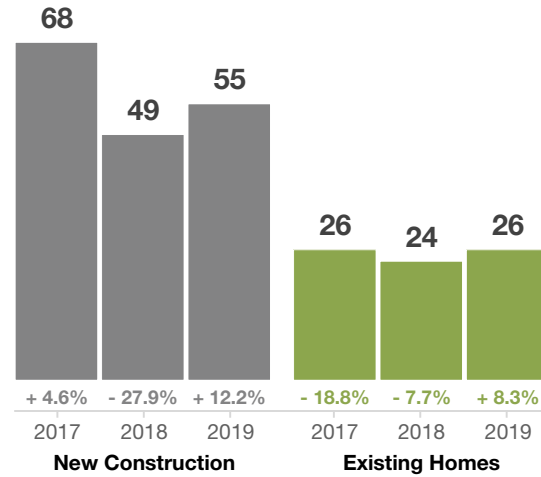


Lincoln Area Region

June



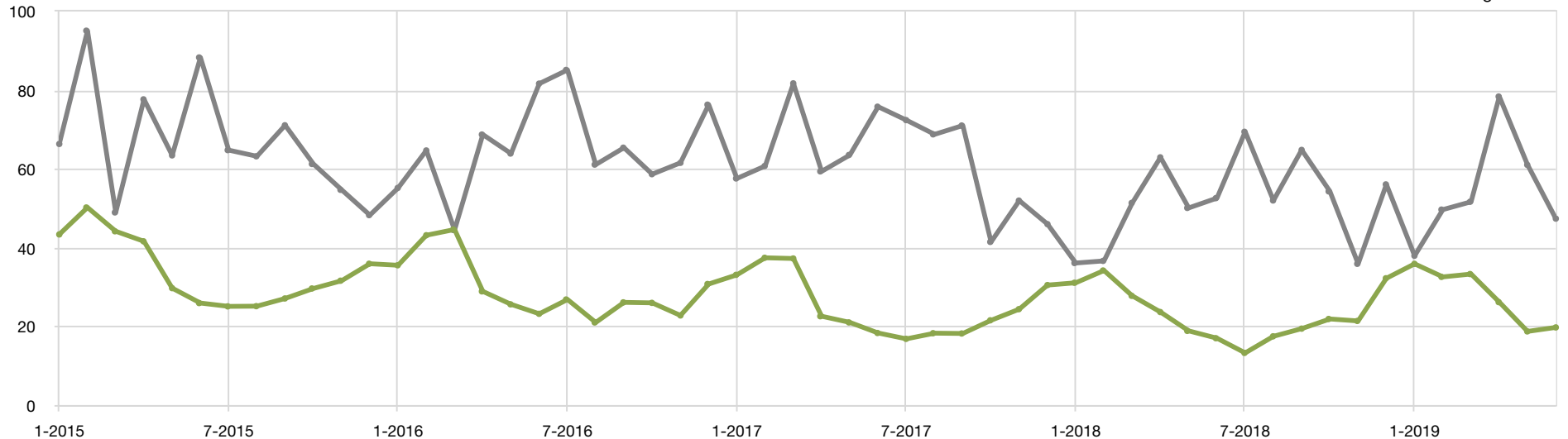
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Mar-2019	52	+ 2.0%	33	+ 17.9%
Apr-2019	78	+ 23.8%	26	+ 8.3%
May-2019	61	+ 22.0%	19	0.0%
Jun-2019	47	- 11.3%	20	+ 17.6%
12-Month Avg*	55	+ 1.2%	23	+ 2.4%

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

Historical Days on Market Until Sale by Month



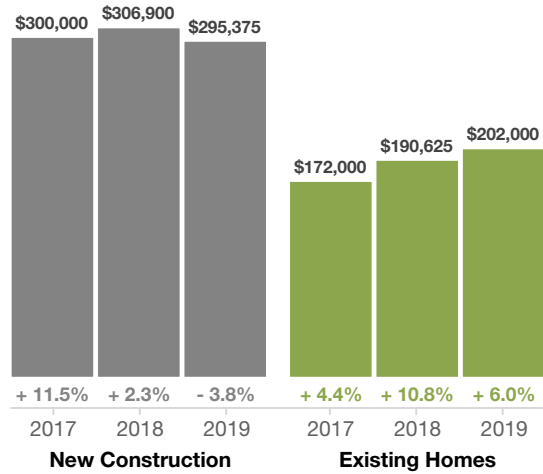
Median Closed Price

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

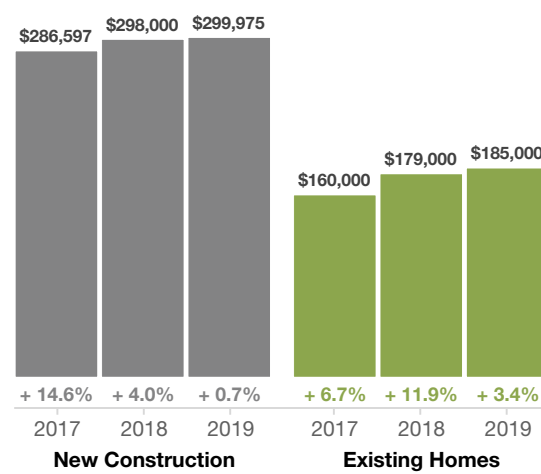


Lincoln Area Region

June



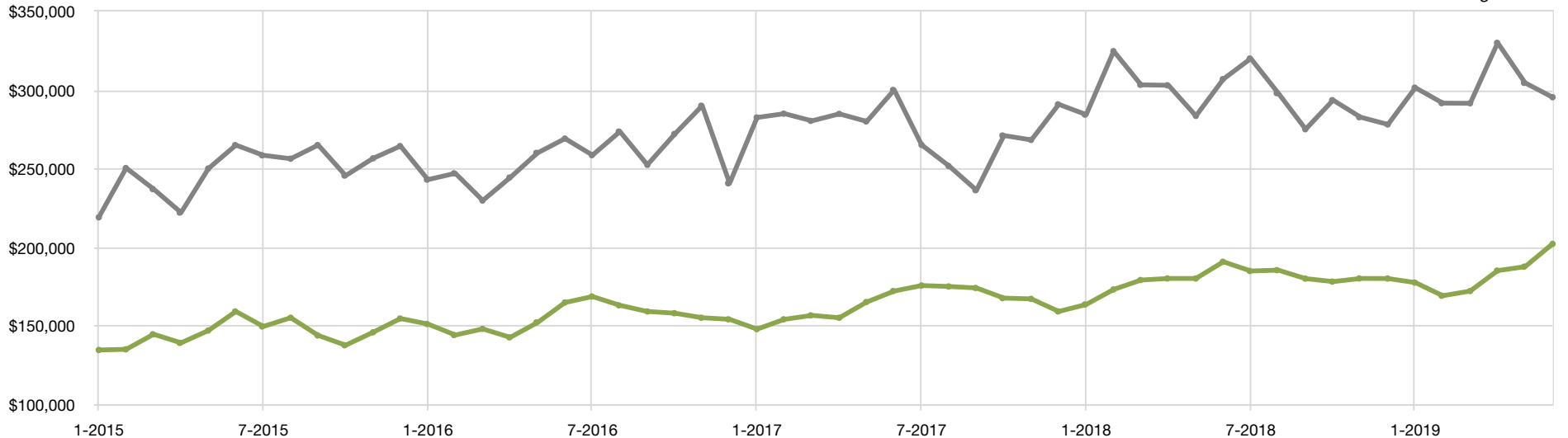
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$180,000	+ 7.8%
Dec-2018	\$278,026	- 4.4%	\$179,950	+ 13.2%
Jan-2019	\$301,436	+ 6.0%	\$177,375	+ 8.5%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$291,500	- 3.9%	\$172,000	- 3.9%
Apr-2019	\$330,000	+ 8.9%	\$185,000	+ 2.8%
May-2019	\$304,500	+ 7.4%	\$187,500	+ 4.2%
Jun-2019	\$295,375	- 3.8%	\$202,000	+ 6.0%
12-Month Avg*	\$295,000	+ 4.3%	\$183,501	+ 5.5%

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

Historical Median Closed Price by Month



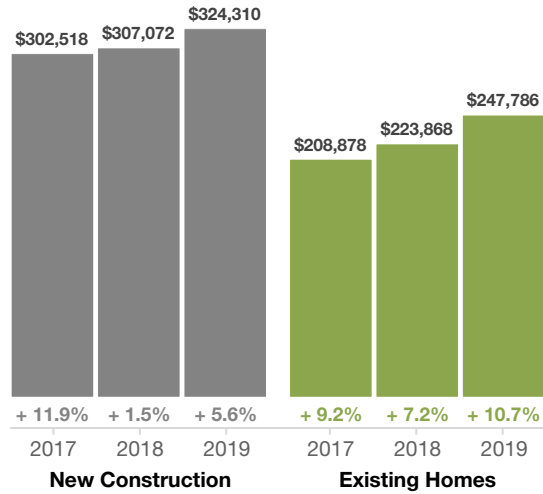
Average Closed Price

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

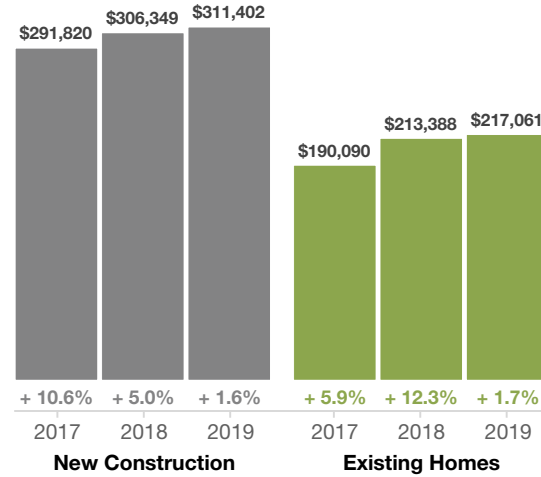


Lincoln Area Region

June



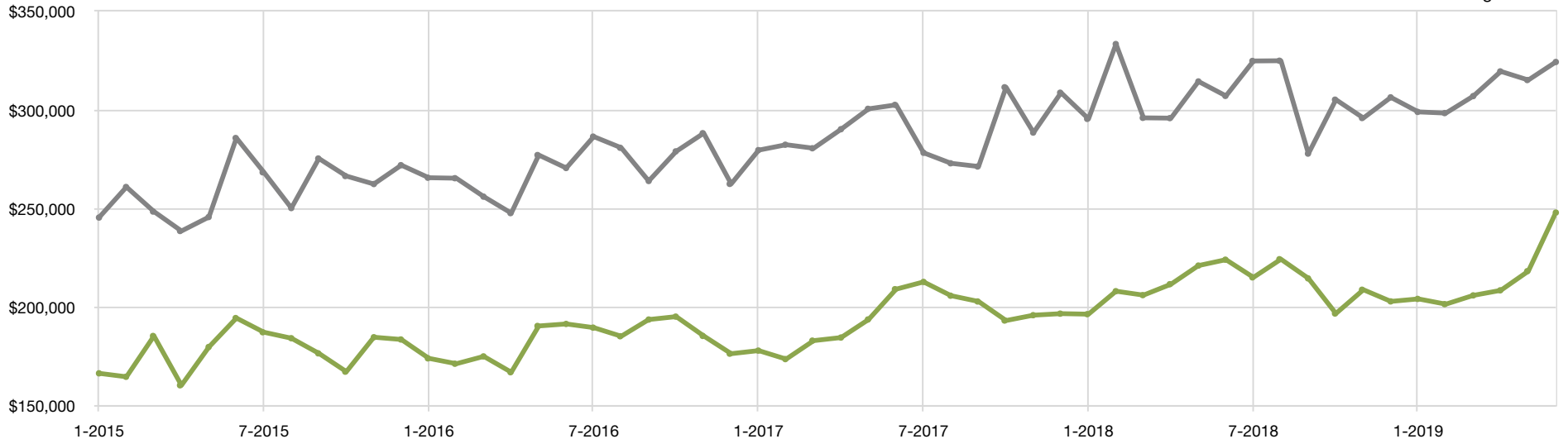
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$208,595	+ 6.6%
Dec-2018	\$306,336	- 0.8%	\$202,670	+ 3.2%
Jan-2019	\$298,944	+ 1.2%	\$203,936	+ 3.9%
Feb-2019	\$298,336	- 10.5%	\$201,268	- 3.2%
Mar-2019	\$306,978	+ 3.7%	\$205,730	- 0.1%
Apr-2019	\$319,523	+ 8.0%	\$208,297	- 1.5%
May-2019	\$315,131	+ 0.2%	\$218,020	- 1.3%
Jun-2019	\$324,310	+ 5.6%	\$247,786	+ 10.7%
12-Month Avg*	\$309,284	+ 4.2%	\$213,826	+ 3.3%

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

Historical Average Closed Price by Month



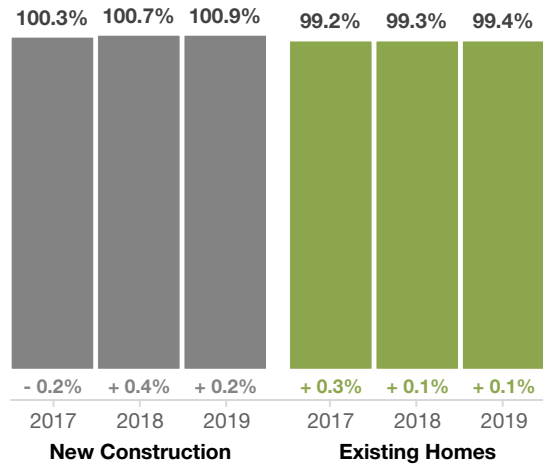
Percent of List Price Received

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

June



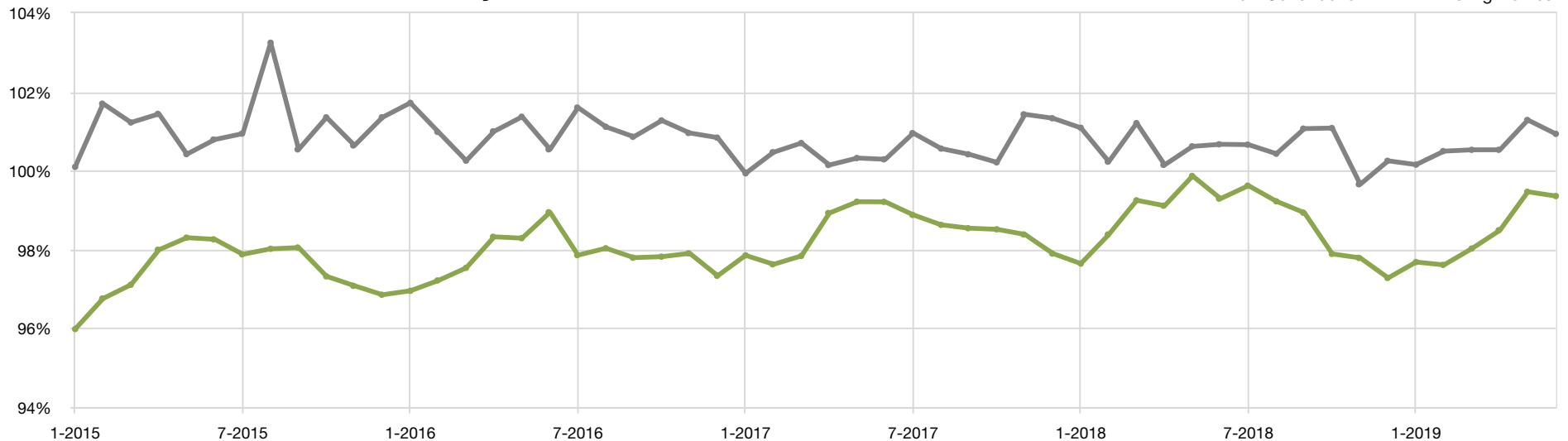
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
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%	99.5%	- 0.4%
Jun-2019	100.9%	+ 0.2%	99.4%	+ 0.1%
12-Month Avg*	100.6%	- 0.1%	98.6%	- 0.2%

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

Historical Percent of List Price Received by Month



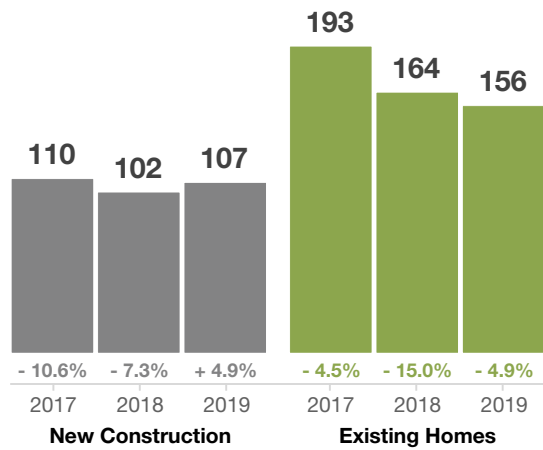
Housing Affordability Index

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.

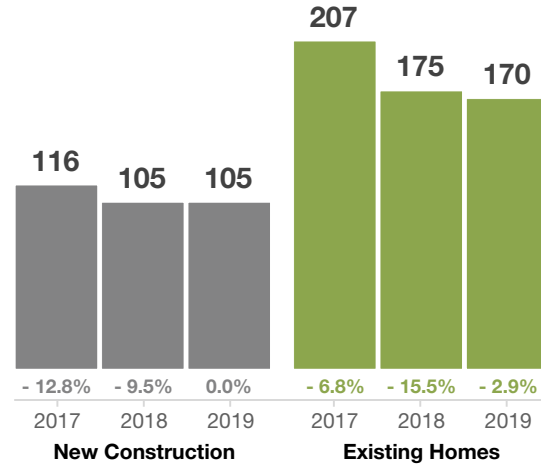


Lincoln Area Region

June

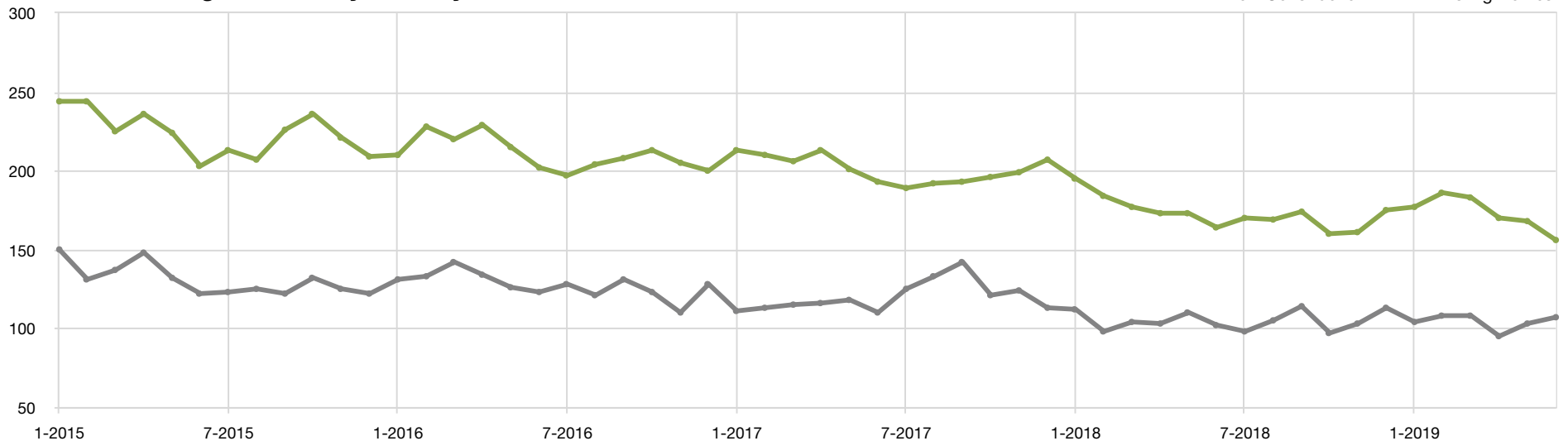


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	161	- 19.1%
Dec-2018	113	0.0%	175	- 15.5%
Jan-2019	104	- 7.1%	177	- 9.2%
Feb-2019	108	+ 10.2%	186	+ 1.1%
Mar-2019	108	+ 3.8%	183	+ 3.4%
Apr-2019	95	- 7.8%	170	- 1.7%
May-2019	103	- 6.4%	168	- 2.9%
Jun-2019	107	+ 4.9%	156	- 4.9%
12-Month Avg	105	- 9.5%	171	- 8.6%

Historical Housing Affordability Index by Month



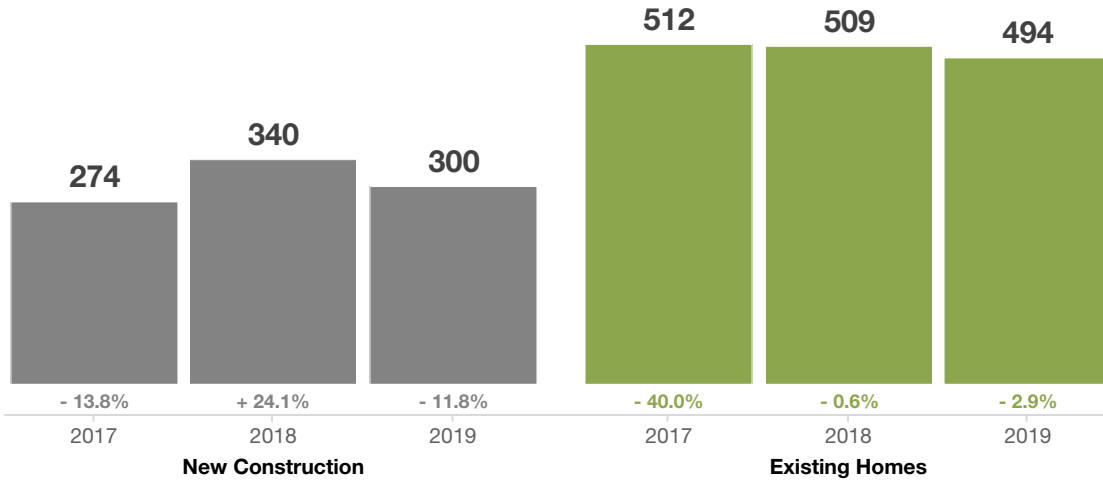
Inventory of Homes for Sale

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



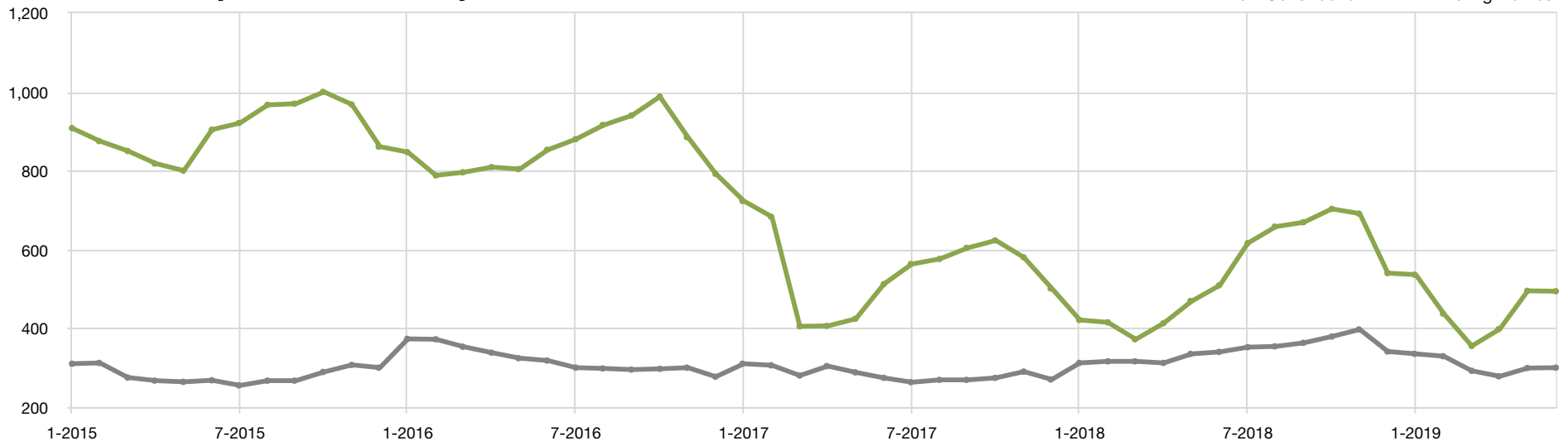
Lincoln Area Region

June



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2018	352	+ 33.8%	616	+ 9.4%
Aug-2018	354	+ 31.6%	658	+ 14.2%
Sep-2018	363	+ 34.9%	669	+ 10.8%
Oct-2018	379	+ 38.3%	703	+ 12.8%
Nov-2018	397	+ 36.9%	691	+ 19.1%
Dec-2018	341	+ 26.3%	540	+ 7.8%
Jan-2019	335	+ 7.4%	536	+ 27.3%
Feb-2019	329	+ 4.1%	437	+ 5.3%
Mar-2019	292	- 7.6%	355	- 4.6%
Apr-2019	278	- 10.9%	398	- 3.6%
May-2019	299	- 10.7%	495	+ 5.5%
Jun-2019	300	- 11.8%	494	- 2.9%
12-Month Avg	335	+ 12.8%	549	+ 8.9%

Historical Inventory of Homes for Sale by Month



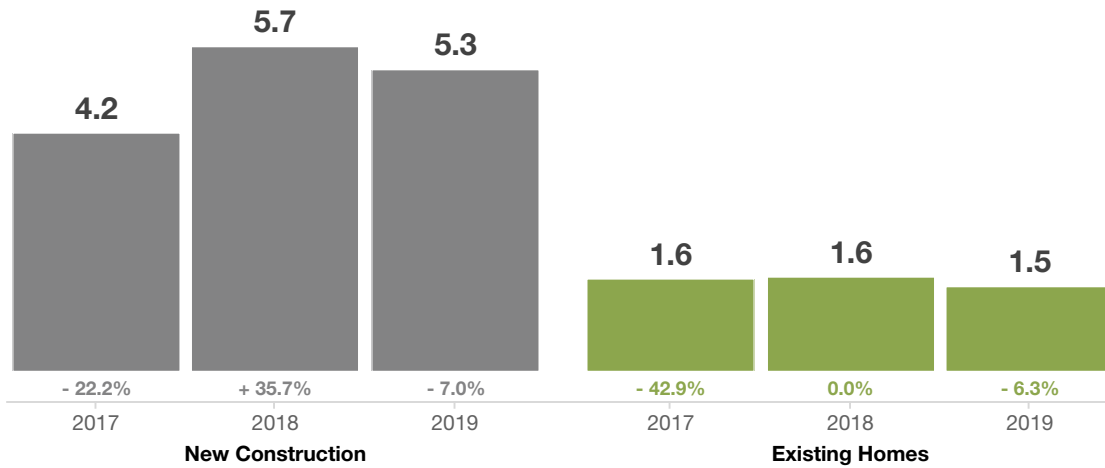
Months Supply of Inventory

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

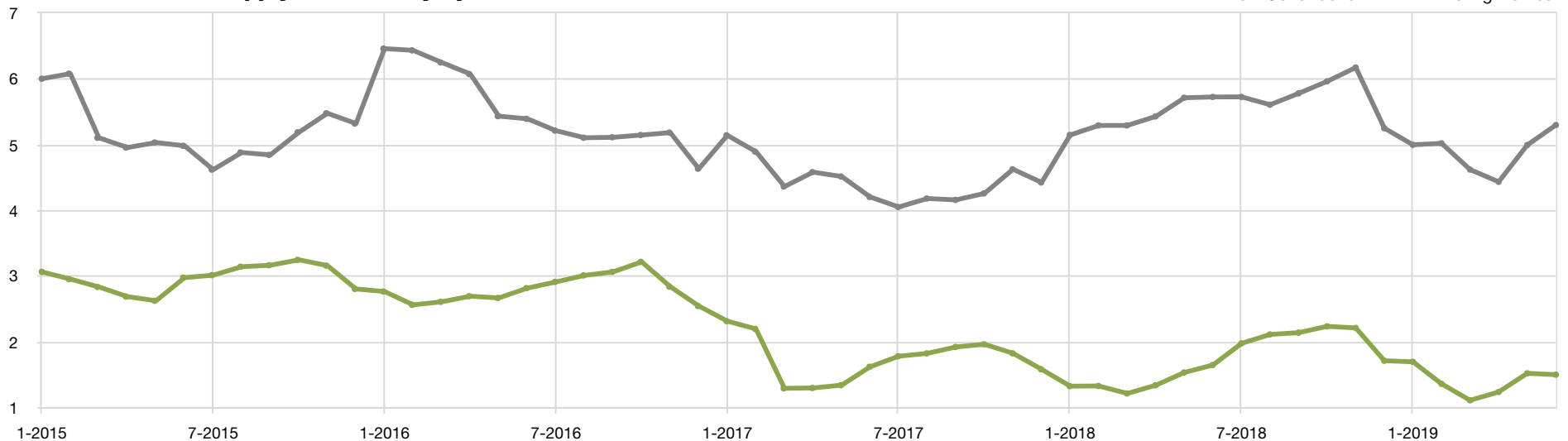
June



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	5.2	+ 18.2%	1.7	+ 6.3%
Jan-2019	5.0	- 2.0%	1.7	+ 30.8%
Feb-2019	5.0	- 5.7%	1.4	+ 7.7%
Mar-2019	4.6	- 13.2%	1.1	- 8.3%
Apr-2019	4.4	- 18.5%	1.2	- 7.7%
May-2019	5.0	- 12.3%	1.5	0.0%
Jun-2019	5.3	- 7.0%	1.5	- 6.3%
12-Month Avg*	5.3	+ 9.6%	1.7	+ 8.0%

* Months Supply for all properties from July 2018 through June 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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		639	614	- 3.9%	3,215	3,338	+ 3.8%
Pending Sales		461	467	+ 1.3%	2,435	2,505	+ 2.9%
Closed Sales		505	443	- 12.3%	2,091	2,173	+ 3.9%
Days on Market Until Sale		23	23	0.0%	28	31	+ 10.7%
Median Closed Price		\$215,000	\$219,900	+ 2.3%	\$195,750	\$199,450	+ 1.9%
Average Closed Price		\$238,202	\$257,114	+ 7.9%	\$229,000	\$232,176	+ 1.4%
Percent of List Price Received		99.5%	99.5%	0.0%	99.4%	98.9%	- 0.5%
Housing Affordability Index		146	143	- 2.1%	160	158	- 1.3%
Inventory of Homes for Sale		849	794	- 6.5%	—	—	—
Months Supply of Inventory		2.3	2.0	- 13.0%	—	—	—