

Monthly Indicators

Omaha 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 increased 6.0 percent for New Construction and 3.0 percent for Existing Homes. Pending Sales increased 5.8 percent for New Construction and 8.4 percent for Existing Homes. Inventory decreased 10.0 percent for New Construction and 7.5 percent for Existing Homes.

Median Closed Price increased 4.6 percent for New Construction and 10.5 percent for Existing Homes. Days on Market decreased 12.3 percent for New Construction and 11.1 percent for Existing Homes. Months Supply of Inventory decreased 1.6 percent for New Construction and 5.9 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

- 1.8%

Change in
Closed Sales
All Properties

+ 11.4%

Change in
Median Closed Price
All Properties

- 8.3%

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: 68037 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	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		200	212	+ 6.0%	2,249	2,124	- 5.6%
Pending Sales		103	109	+ 5.8%	1,431	1,335	- 6.7%
Closed Sales		115	107	- 7.0%	1,448	1,250	- 13.7%
Days on Market Until Sale		57	50	- 12.3%	80	83	+ 3.8%
Median Closed Price		\$318,290	\$332,859	+ 4.6%	\$318,423	\$322,274	+ 1.2%
Average Closed Price		\$346,610	\$371,536	+ 7.2%	\$338,560	\$352,169	+ 4.0%
Percent of List Price Received		101.2%	101.1%	- 0.1%	101.2%	100.7%	- 0.5%
Housing Affordability Index		89	95	+ 6.7%	89	98	+ 10.1%
Inventory of Homes for Sale		826	743	- 10.0%	—	—	—
Months Supply of Inventory		6.1	6.0	- 1.6%	—	—	—

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	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,418	1,461	+ 3.0%	14,923	14,571	- 2.4%
Pending Sales		939	1,018	+ 8.4%	10,940	10,745	- 1.8%
Closed Sales		1,062	1,049	- 1.2%	10,621	10,171	- 4.2%
Days on Market Until Sale		18	16	- 11.1%	18	18	0.0%
Median Closed Price		\$185,000	\$204,500	+ 10.5%	\$185,000	\$198,000	+ 7.0%
Average Closed Price		\$214,952	\$236,159	+ 9.9%	\$215,977	\$229,667	+ 6.3%
Percent of List Price Received		98.6%	98.6%	0.0%	99.0%	99.1%	+ 0.1%
Housing Affordability Index		155	155	0.0%	155	160	+ 3.2%
Inventory of Homes for Sale		1,784	1,651	- 7.5%	—	—	—
Months Supply of Inventory		1.7	1.6	- 5.9%	—	—	—

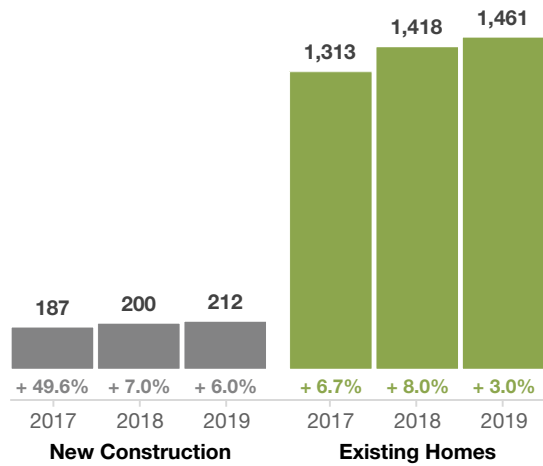
New Listings

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

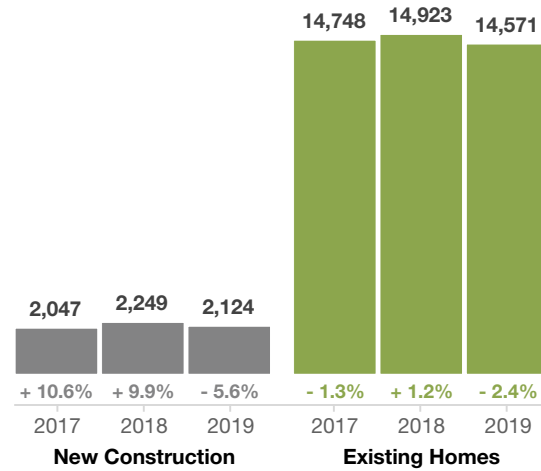


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October

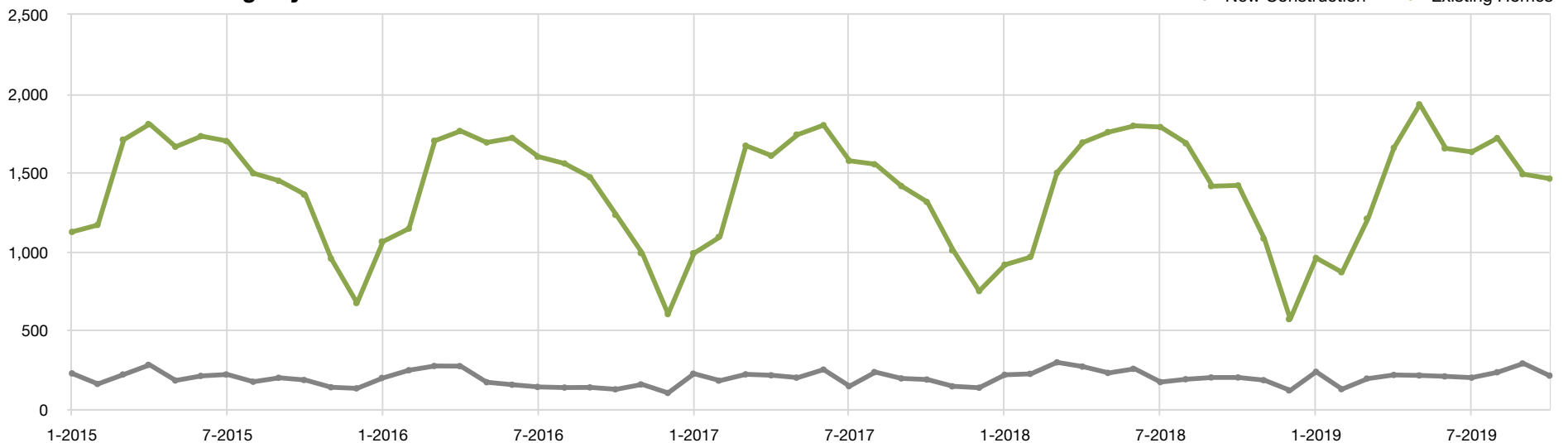


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	183	+ 27.1%	1,081	+ 7.5%
Dec-2018	118	- 12.6%	570	- 23.8%
Jan-2019	236	+ 8.8%	958	+ 4.7%
Feb-2019	126	- 43.5%	867	- 10.1%
Mar-2019	193	- 34.8%	1,207	- 19.4%
Apr-2019	216	- 19.7%	1,656	- 2.0%
May-2019	213	- 7.0%	1,932	+ 10.0%
Jun-2019	207	- 18.8%	1,653	- 8.0%
Jul-2019	199	+ 16.4%	1,630	- 8.8%
Aug-2019	233	+ 23.3%	1,718	+ 2.0%
Sep-2019	289	+ 44.5%	1,489	+ 5.4%
Oct-2019	212	+ 6.0%	1,461	+ 3.0%
12-Month Avg	202	- 4.3%	1,352	- 2.7%

Historical New Listings by Month



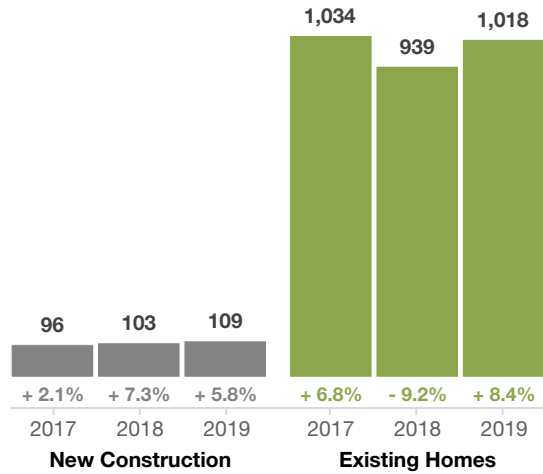
Pending Sales

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

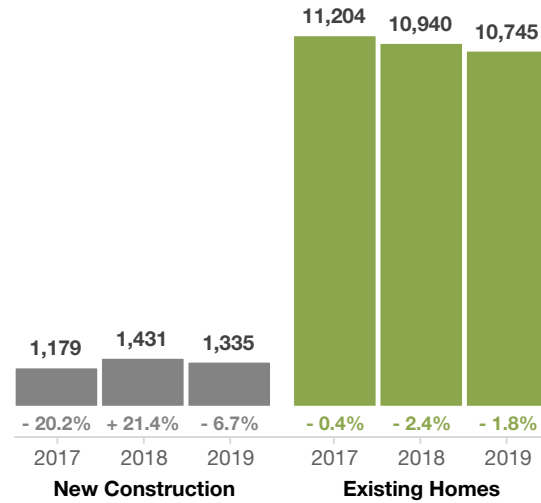


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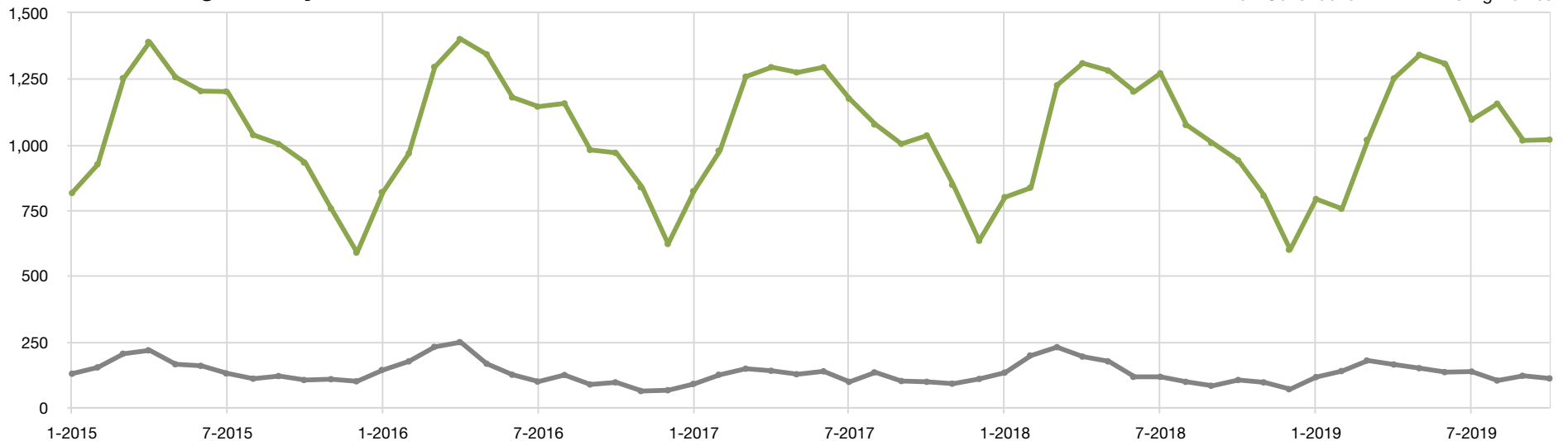


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	94	+ 5.6%	805	- 4.8%
Dec-2018	68	- 36.4%	599	- 5.4%
Jan-2019	114	- 13.0%	792	- 0.9%
Feb-2019	137	- 30.1%	755	- 9.6%
Mar-2019	177	- 22.4%	1,017	- 17.0%
Apr-2019	162	- 15.6%	1,251	- 4.4%
May-2019	148	- 14.9%	1,341	+ 4.7%
Jun-2019	133	+ 15.7%	1,307	+ 8.8%
Jul-2019	135	+ 17.4%	1,094	- 13.9%
Aug-2019	101	+ 5.2%	1,155	+ 7.5%
Sep-2019	119	+ 46.9%	1,015	+ 0.9%
Oct-2019	109	+ 5.8%	1,018	+ 8.4%
12-Month Avg	125	- 8.1%	1,012	- 2.2%

Historical Pending Sales by Month



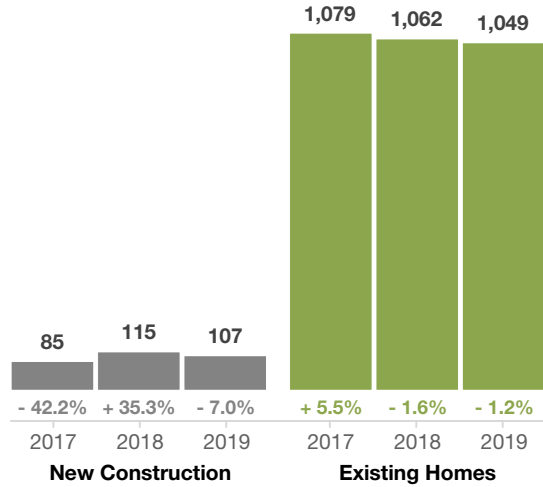
Closed Sales

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

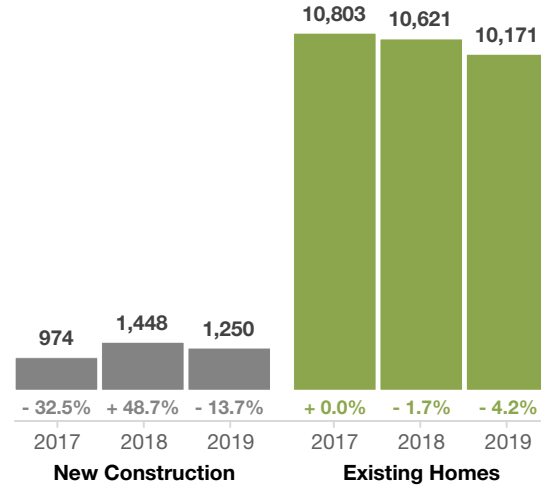


Omaha Area Region

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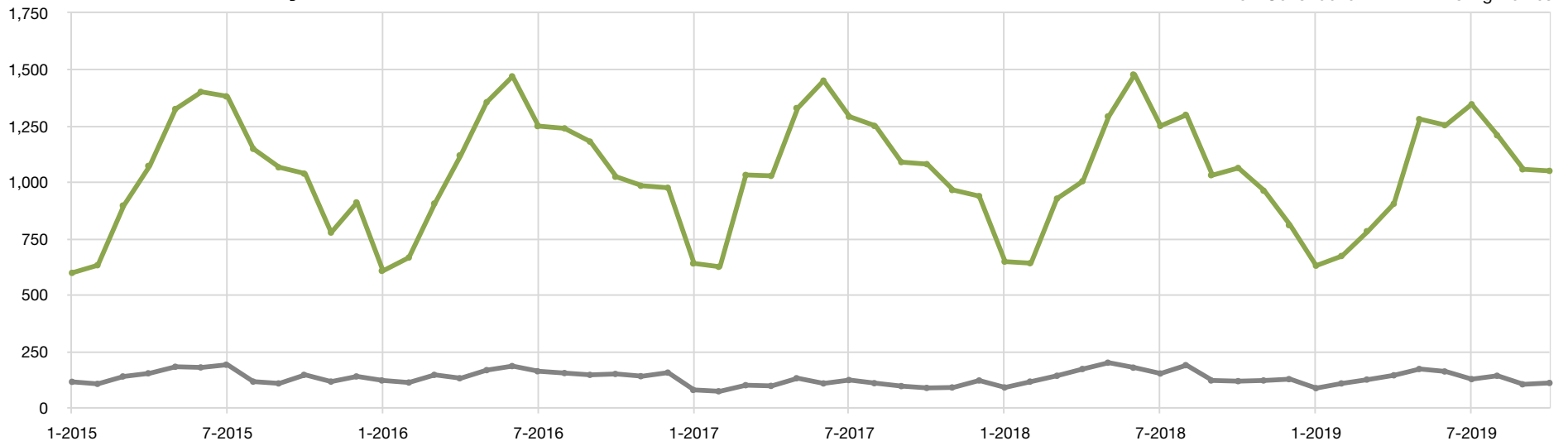


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	118	+ 35.6%	961	- 0.3%
Dec-2018	124	+ 5.1%	808	- 13.8%
Jan-2019	84	- 3.4%	628	- 2.8%
Feb-2019	105	- 7.1%	671	+ 5.0%
Mar-2019	122	- 12.2%	781	- 15.7%
Apr-2019	141	- 16.6%	903	- 10.0%
May-2019	169	- 14.2%	1,279	- 0.9%
Jun-2019	158	- 9.7%	1,252	- 15.2%
Jul-2019	124	- 16.8%	1,345	+ 7.7%
Aug-2019	139	- 25.3%	1,207	- 7.0%
Sep-2019	101	- 14.4%	1,056	+ 2.5%
Oct-2019	107	- 7.0%	1,049	- 1.2%
12-Month Avg	124	- 10.1%	995	- 4.7%

Historical Closed Sales by Month



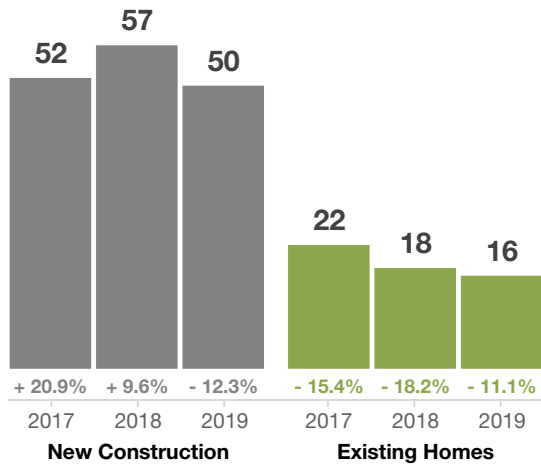
Days on Market Until Sale

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

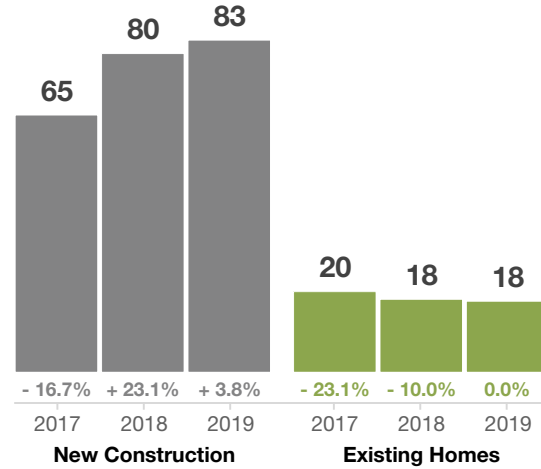


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October



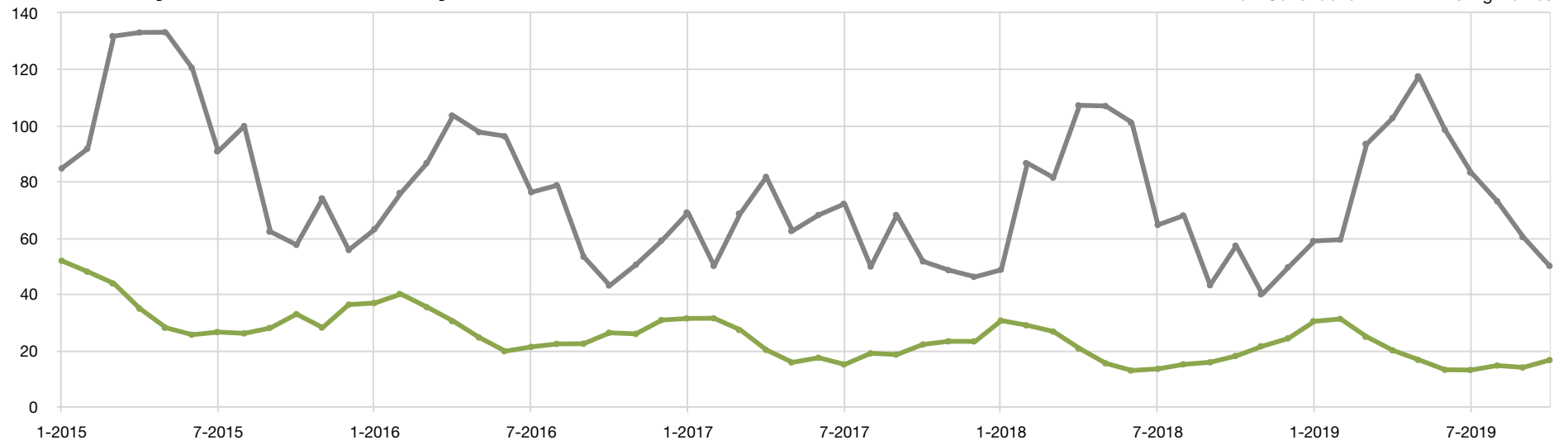
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	40	- 16.7%	21	- 8.7%
Dec-2018	49	+ 6.5%	24	+ 4.3%
Jan-2019	59	+ 20.4%	30	0.0%
Feb-2019	59	- 32.2%	31	+ 6.9%
Mar-2019	93	+ 14.8%	25	- 7.4%
Apr-2019	103	- 3.7%	20	- 4.8%
May-2019	117	+ 9.3%	16	+ 6.7%
Jun-2019	98	- 3.0%	13	0.0%
Jul-2019	83	+ 27.7%	13	0.0%
Aug-2019	73	+ 7.4%	14	- 6.7%
Sep-2019	60	+ 39.5%	14	- 12.5%
Oct-2019	50	- 12.3%	16	- 11.1%
12-Month Avg*	77	+ 1.5%	18	- 2.1%

* 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



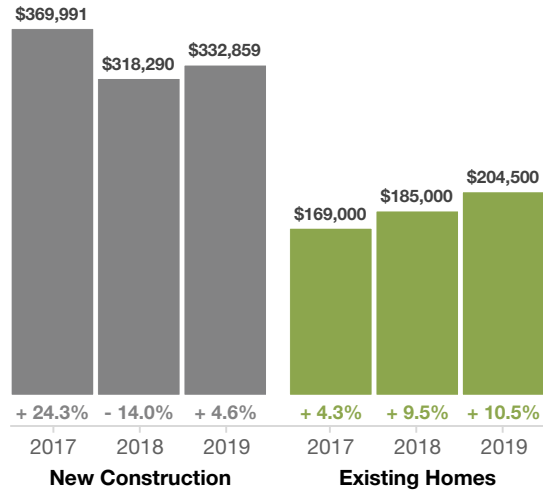
Median Closed Price

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

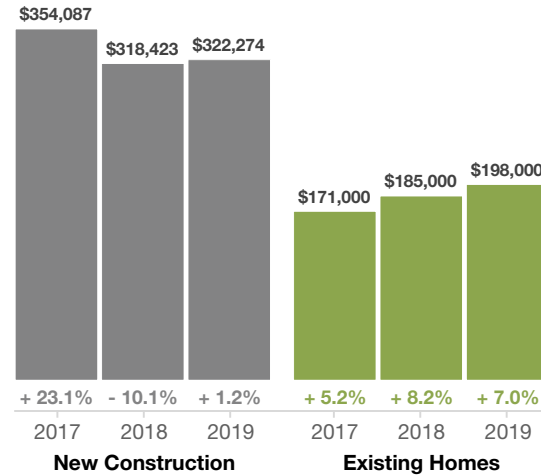


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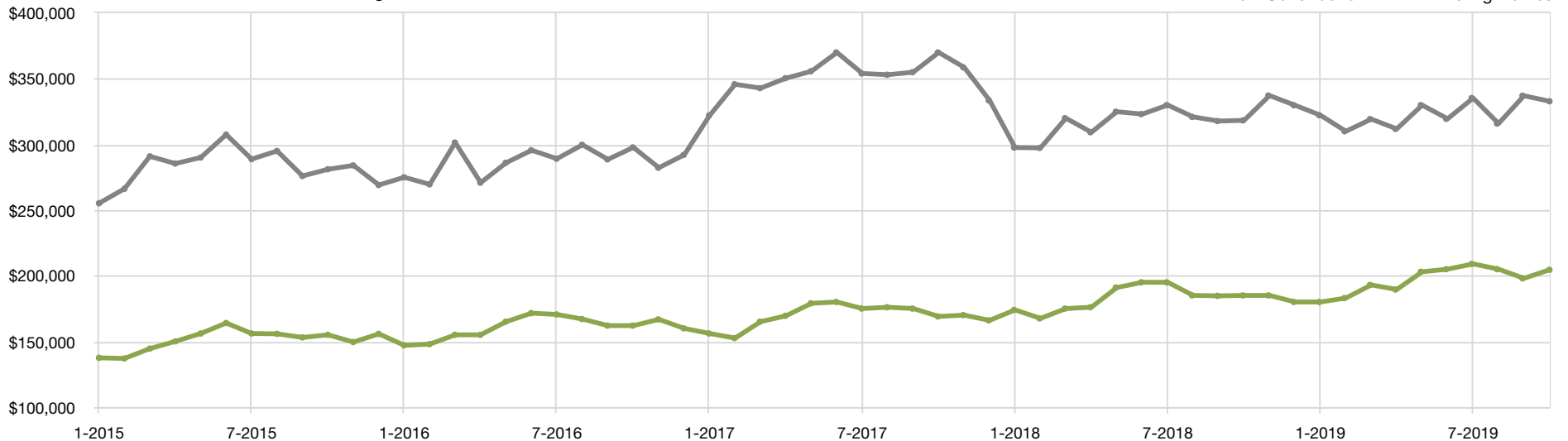
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	\$337,184	- 6.0%	\$185,000	+ 8.8%
Dec-2018	\$329,820	- 1.1%	\$180,000	+ 8.4%
Jan-2019	\$322,221	+ 8.3%	\$180,000	+ 3.4%
Feb-2019	\$310,000	+ 4.3%	\$183,000	+ 9.3%
Mar-2019	\$319,250	- 0.2%	\$193,000	+ 10.3%
Apr-2019	\$311,812	+ 0.8%	\$189,500	+ 7.7%
May-2019	\$329,900	+ 1.5%	\$203,000	+ 6.3%
Jun-2019	\$319,500	- 1.1%	\$205,000	+ 5.1%
Jul-2019	\$335,285	+ 1.6%	\$209,000	+ 7.2%
Aug-2019	\$315,879	- 1.6%	\$205,000	+ 10.8%
Sep-2019	\$337,052	+ 6.1%	\$198,000	+ 7.2%
Oct-2019	\$332,859	+ 4.6%	\$204,500	+ 10.5%
12-Month Avg*	\$323,793	+ 1.0%	\$195,000	+ 7.4%

* 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



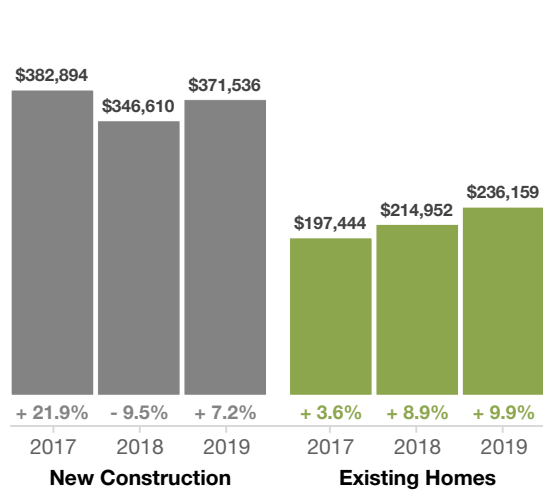
Average Closed Price

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

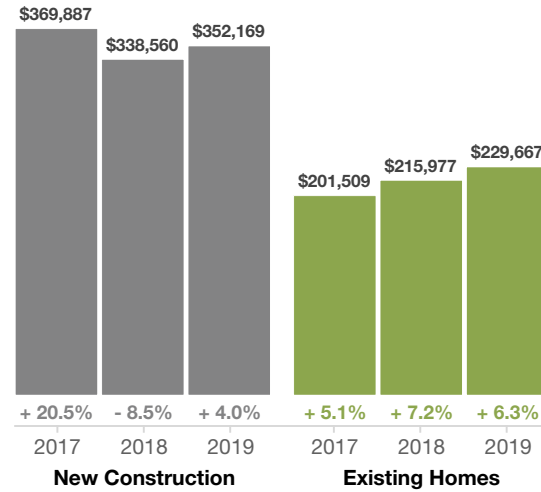


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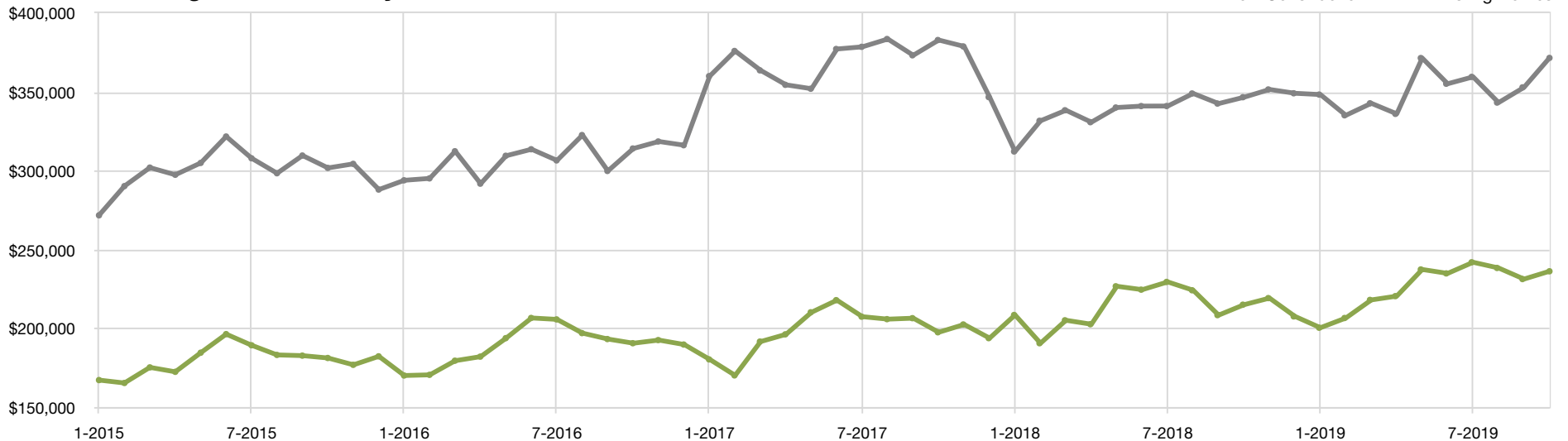
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	\$351,531	- 7.2%	\$219,131	+ 8.3%
Dec-2018	\$349,101	+ 0.7%	\$207,518	+ 7.1%
Jan-2019	\$348,287	+ 11.6%	\$200,337	- 3.9%
Feb-2019	\$335,133	+ 1.1%	\$206,505	+ 8.4%
Mar-2019	\$342,750	+ 1.3%	\$217,983	+ 6.3%
Apr-2019	\$336,042	+ 1.6%	\$220,392	+ 8.8%
May-2019	\$371,463	+ 9.2%	\$237,302	+ 4.7%
Jun-2019	\$355,151	+ 4.2%	\$234,809	+ 4.6%
Jul-2019	\$359,518	+ 5.4%	\$241,868	+ 5.4%
Aug-2019	\$343,197	- 1.7%	\$238,250	+ 6.3%
Sep-2019	\$352,857	+ 3.0%	\$231,208	+ 11.0%
Oct-2019	\$371,536	+ 7.2%	\$236,159	+ 9.9%
12-Month Avg*	\$351,863	+ 3.1%	\$227,320	+ 6.6%

* 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



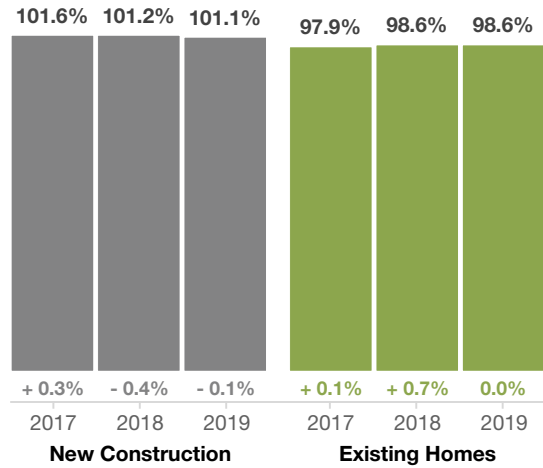
Percent of List Price Received

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.

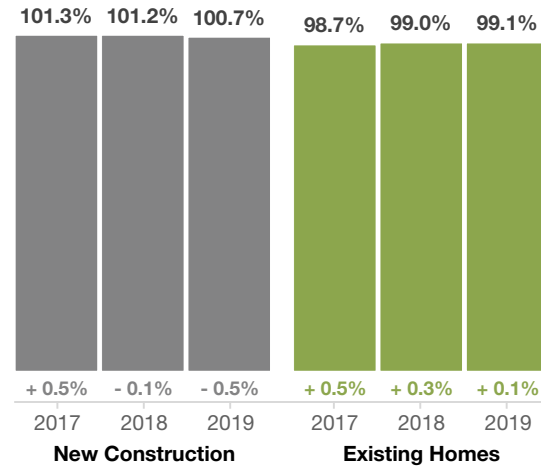


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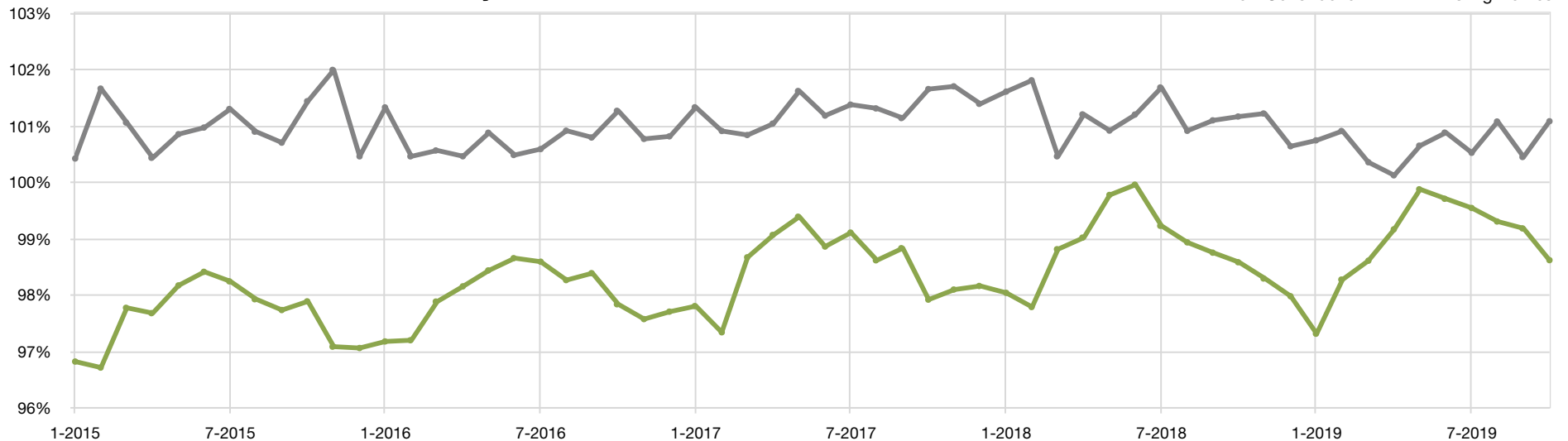
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	101.2%	- 0.5%	98.3%	+ 0.2%
Dec-2018	100.6%	- 0.8%	98.0%	- 0.2%
Jan-2019	100.7%	- 0.9%	97.3%	- 0.7%
Feb-2019	100.9%	- 0.9%	98.3%	+ 0.5%
Mar-2019	100.3%	- 0.2%	98.6%	- 0.2%
Apr-2019	100.1%	- 1.1%	99.2%	+ 0.2%
May-2019	100.6%	- 0.3%	99.9%	+ 0.1%
Jun-2019	100.9%	- 0.3%	99.7%	- 0.3%
Jul-2019	100.5%	- 1.2%	99.5%	+ 0.3%
Aug-2019	101.1%	+ 0.2%	99.3%	+ 0.4%
Sep-2019	100.4%	- 0.7%	99.2%	+ 0.5%
Oct-2019	101.1%	- 0.1%	98.6%	0.0%
12-Month Avg*	100.7%	- 0.5%	99.0%	+ 0.1%

* 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

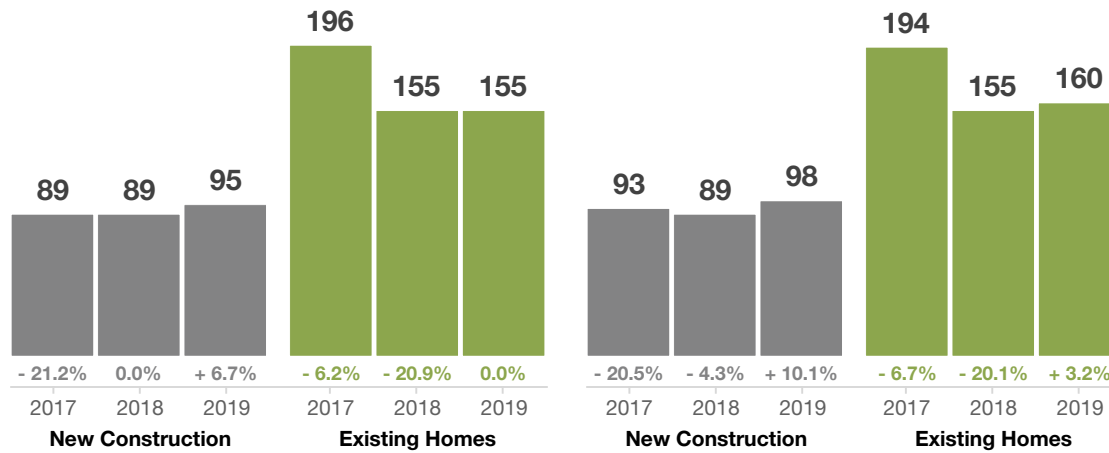
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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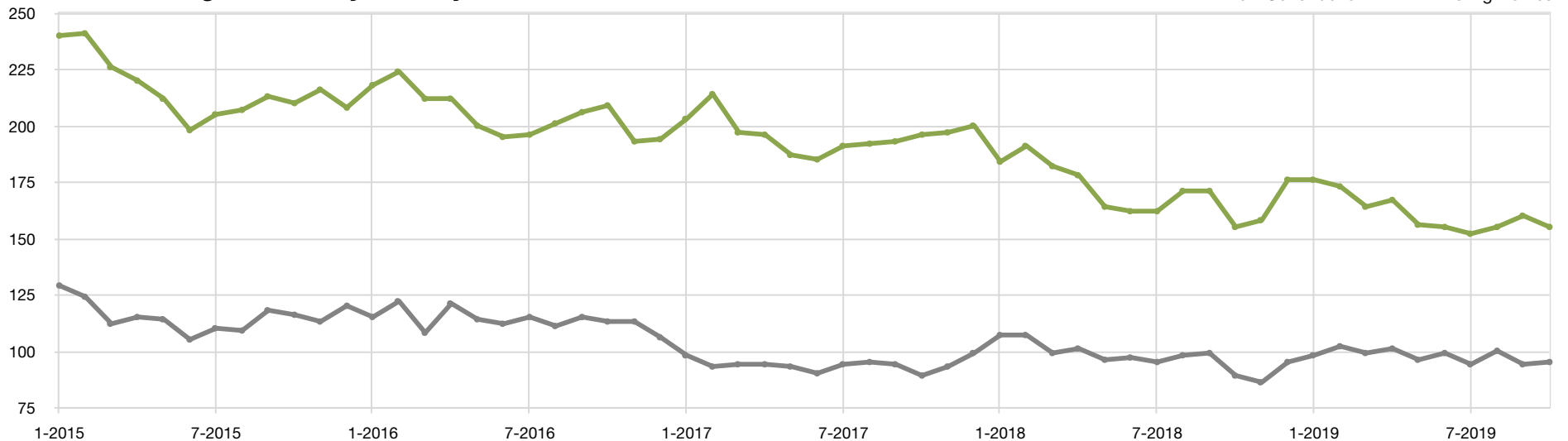
October

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	86	-7.5%	158	-19.8%
Dec-2018	95	-4.0%	176	-12.0%
Jan-2019	98	-8.4%	176	-4.3%
Feb-2019	102	-4.7%	173	-9.4%
Mar-2019	99	0.0%	164	-9.9%
Apr-2019	101	0.0%	167	-6.2%
May-2019	96	0.0%	156	-4.9%
Jun-2019	99	+2.1%	155	-4.3%
Jul-2019	94	-1.1%	152	-6.2%
Aug-2019	100	+2.0%	155	-9.4%
Sep-2019	94	-5.1%	160	-6.4%
Oct-2019	95	+6.7%	155	0.0%
12-Month Avg	97	-1.0%	162	-8.0%

Historical Housing Affordability Index by Month



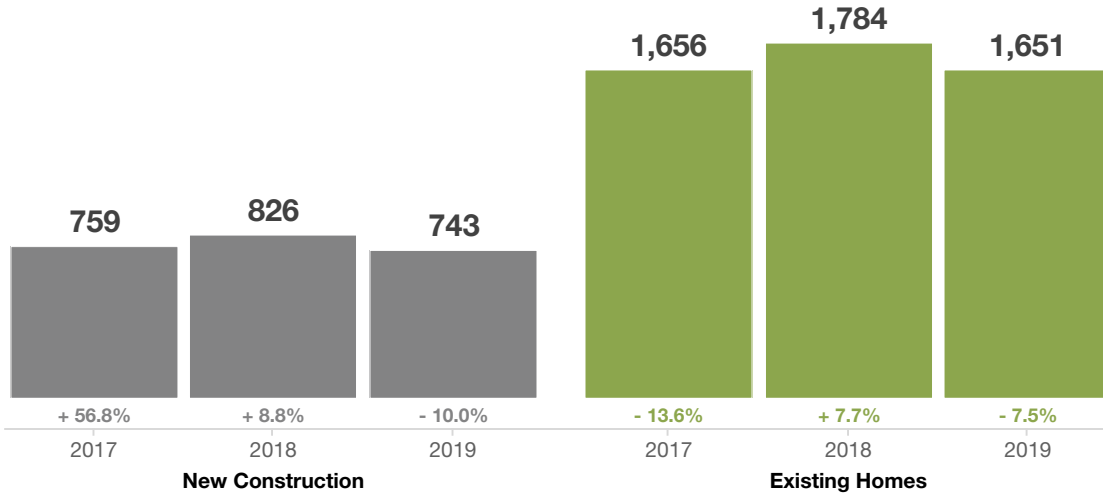
Inventory of Homes for Sale

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



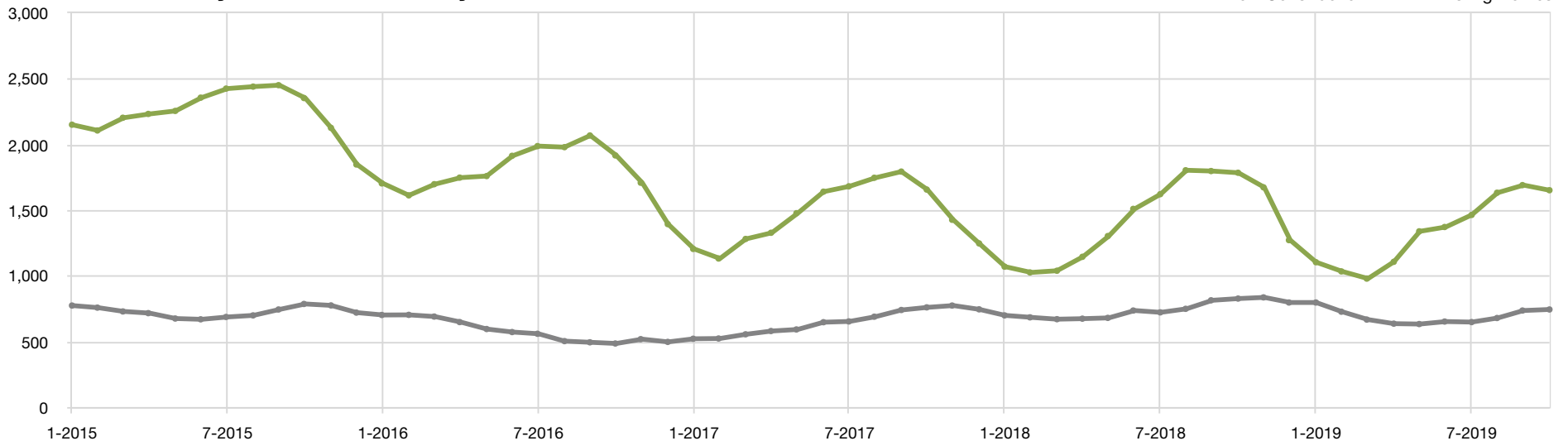
Omaha Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	835	+ 8.0%	1,673	+ 17.3%
Dec-2018	796	+ 7.0%	1,271	+ 2.0%
Jan-2019	796	+ 14.0%	1,103	+ 3.2%
Feb-2019	726	+ 6.3%	1,033	+ 0.8%
Mar-2019	666	- 0.4%	978	- 5.8%
Apr-2019	635	- 5.6%	1,106	- 3.3%
May-2019	632	- 6.9%	1,338	+ 2.8%
Jun-2019	651	- 11.4%	1,371	- 9.1%
Jul-2019	647	- 10.3%	1,463	- 9.7%
Aug-2019	678	- 9.4%	1,632	- 9.5%
Sep-2019	735	- 9.6%	1,690	- 6.0%
Oct-2019	743	- 10.0%	1,651	- 7.5%
12-Month Avg	712	- 2.5%	1,359	- 2.7%

Historical Inventory of Homes for Sale by Month



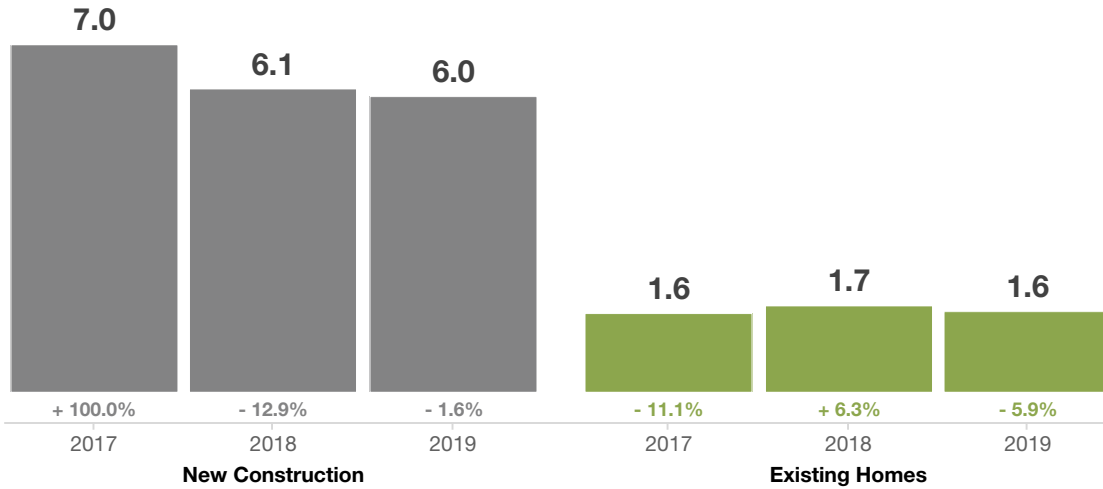
Months Supply of Inventory

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.



Omaha Area Region

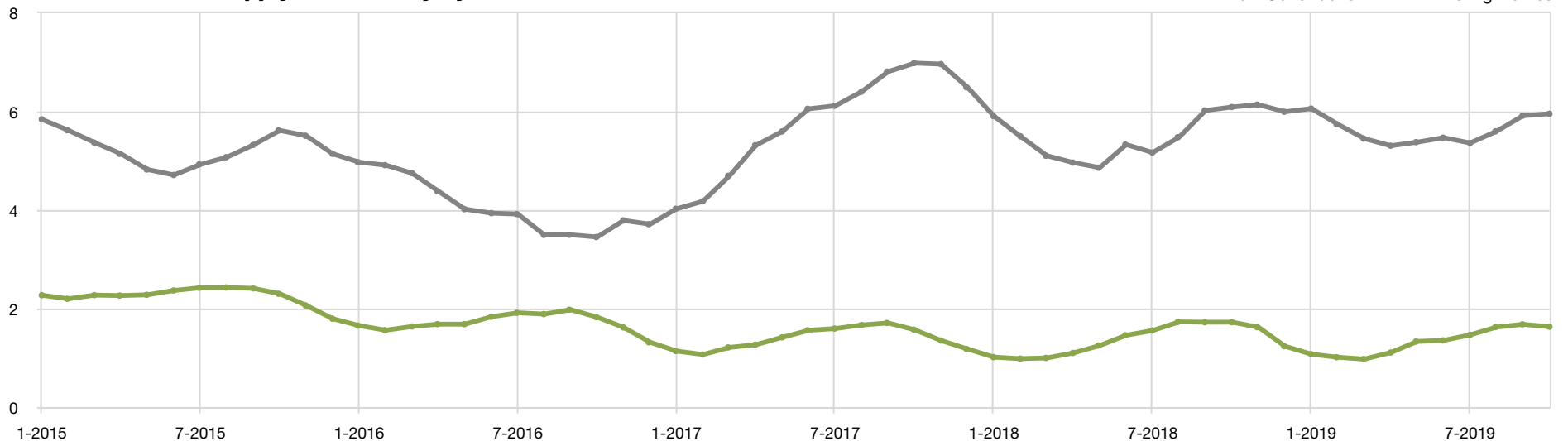
October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2018	6.1	- 12.9%	1.6	+ 14.3%
Dec-2018	6.0	- 7.7%	1.2	0.0%
Jan-2019	6.1	+ 3.4%	1.1	+ 10.0%
Feb-2019	5.7	+ 3.6%	1.0	0.0%
Mar-2019	5.5	+ 7.8%	1.0	0.0%
Apr-2019	5.3	+ 6.0%	1.1	0.0%
May-2019	5.4	+ 10.2%	1.3	+ 8.3%
Jun-2019	5.5	+ 3.8%	1.4	- 6.7%
Jul-2019	5.4	+ 3.8%	1.5	- 6.3%
Aug-2019	5.6	+ 1.8%	1.6	- 5.9%
Sep-2019	5.9	- 1.7%	1.7	0.0%
Oct-2019	6.0	- 1.6%	1.6	- 5.9%
12-Month Avg*	5.7	+ 0.7%	1.3	+ 0.3%

* 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	10-2018	10-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,618	1,673	+ 3.4%	17,172	16,695	- 2.8%
Pending Sales		1,042	1,127	+ 8.2%	12,371	12,080	- 2.4%
Closed Sales		1,177	1,156	- 1.8%	12,069	11,421	- 5.4%
Days on Market Until Sale		22	20	- 9.1%	26	25	- 3.8%
Median Closed Price		\$193,000	\$215,000	+ 11.4%	\$195,600	\$210,000	+ 7.4%
Average Closed Price		\$227,816	\$248,701	+ 9.2%	\$230,696	\$243,085	+ 5.4%
Percent of List Price Received		98.8%	98.8%	0.0%	99.3%	99.3%	0.0%
Housing Affordability Index		148	148	0.0%	146	151	+ 3.4%
Inventory of Homes for Sale		2,610	2,394	- 8.3%	—	—	—
Months Supply of Inventory		2.2	2.1	- 4.5%	—	—	—