

Monthly Indicators

Omaha Area Region



November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings decreased 35.5 percent for New Construction and 4.5 percent for Existing Homes. Pending Sales increased 6.4 percent for New Construction and 3.4 percent for Existing Homes. Inventory decreased 14.3 percent for New Construction and 12.7 percent for Existing Homes.

Median Closed Price decreased 3.2 percent for New Construction but increased 8.1 percent for Existing Homes. Days on Market decreased 7.5 percent for New Construction and 4.8 percent for Existing Homes. Months Supply of Inventory decreased 6.6 percent for New Construction and 12.5 percent for Existing Homes.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

Quick Facts

+ 0.1%	+ 6.7%	- 13.2%
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 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	11-2018	11-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		183	118	- 35.5%	2,432	2,262	- 7.0%
Pending Sales		94	100	+ 6.4%	1,525	1,449	- 5.0%
Closed Sales		118	103	- 12.7%	1,566	1,369	- 12.6%
Days on Market Until Sale		40	37	- 7.5%	77	80	+ 3.9%
Median Closed Price		\$337,184	\$326,367	- 3.2%	\$319,900	\$322,510	+ 0.8%
Average Closed Price		\$351,531	\$345,439	- 1.7%	\$339,537	\$351,257	+ 3.5%
Percent of List Price Received		101.2%	100.6%	- 0.6%	101.2%	100.7%	- 0.5%
Housing Affordability Index		86	97	+ 12.8%	91	98	+ 7.7%
Inventory of Homes for Sale		835	716	- 14.3%	—	—	—
Months Supply of Inventory		6.1	5.7	- 6.6%	—	—	—

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	11-2018	11-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,081	1,032	- 4.5%	16,004	15,615	- 2.4%
Pending Sales		805	832	+ 3.4%	11,745	11,589	- 1.3%
Closed Sales		962	978	+ 1.7%	11,583	11,182	- 3.5%
Days on Market Until Sale		21	20	- 4.8%	18	18	0.0%
Median Closed Price		\$185,000	\$199,950	+ 8.1%	\$185,000	\$198,000	+ 7.0%
Average Closed Price		\$219,053	\$225,092	+ 2.8%	\$216,232	\$229,133	+ 6.0%
Percent of List Price Received		98.3%	98.1%	- 0.2%	99.0%	99.0%	0.0%
Housing Affordability Index		158	159	+ 0.6%	158	160	+ 1.3%
Inventory of Homes for Sale		1,673	1,461	- 12.7%	—	—	—
Months Supply of Inventory		1.6	1.4	- 12.5%	—	—	—

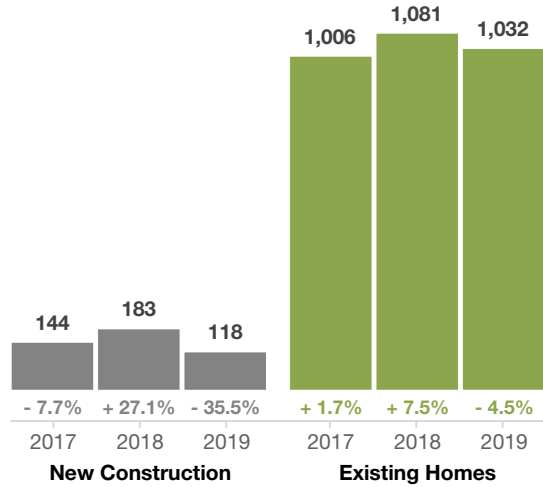
New Listings

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

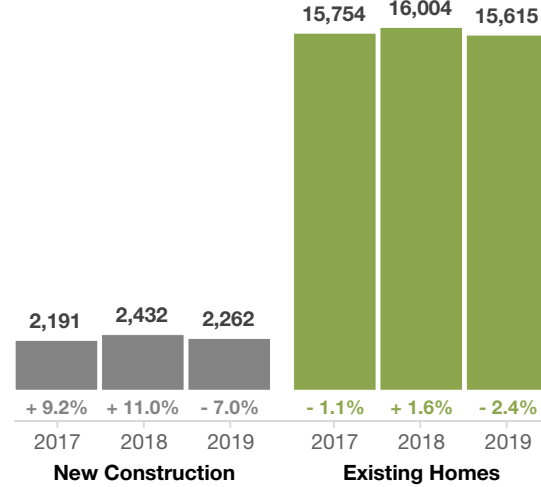


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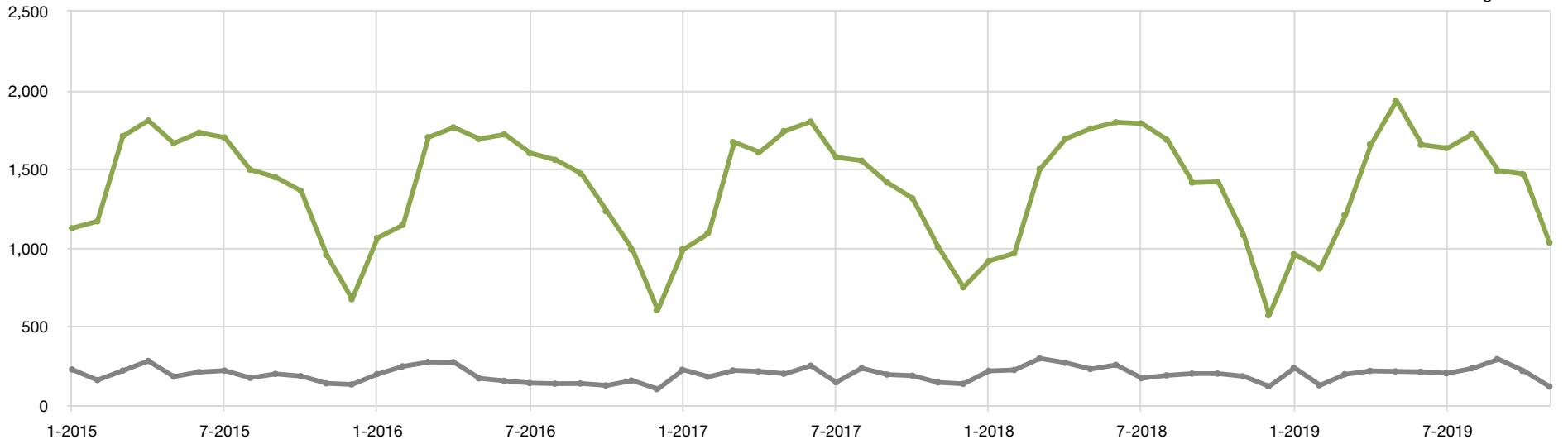


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	119	- 11.9%	570	- 23.8%
Jan-2019	236	+ 8.8%	958	+ 4.7%
Feb-2019	126	- 43.5%	867	- 10.1%
Mar-2019	196	- 33.8%	1,207	- 19.4%
Apr-2019	217	- 19.3%	1,656	- 2.0%
May-2019	214	- 6.6%	1,932	+ 10.0%
Jun-2019	211	- 17.3%	1,653	- 8.0%
Jul-2019	202	+ 18.1%	1,632	- 8.7%
Aug-2019	234	+ 23.8%	1,723	+ 2.3%
Sep-2019	291	+ 45.5%	1,488	+ 5.3%
Oct-2019	217	+ 8.5%	1,467	+ 3.5%
Nov-2019	118	- 35.5%	1,032	- 4.5%
12-Month Avg	198	- 7.5%	1,349	- 3.4%

Historical New Listings by Month



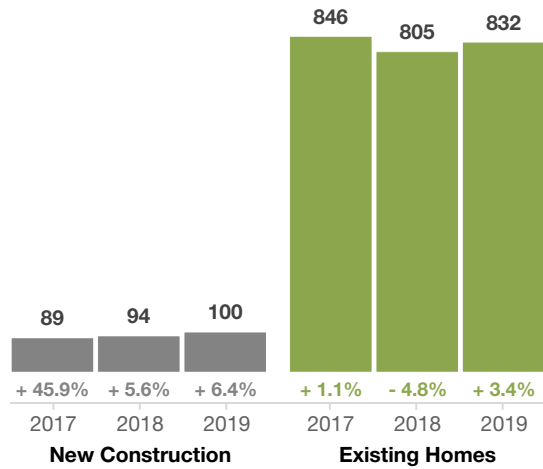
Pending Sales

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

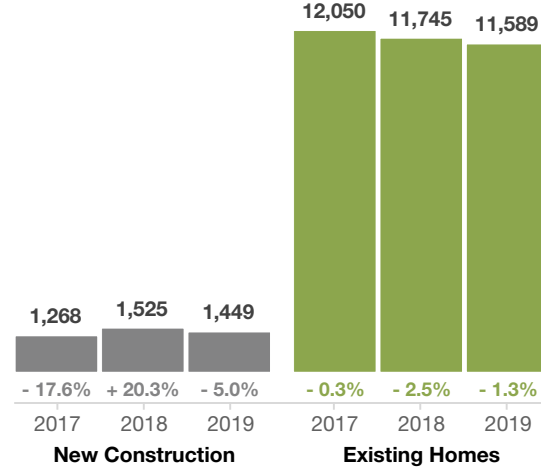


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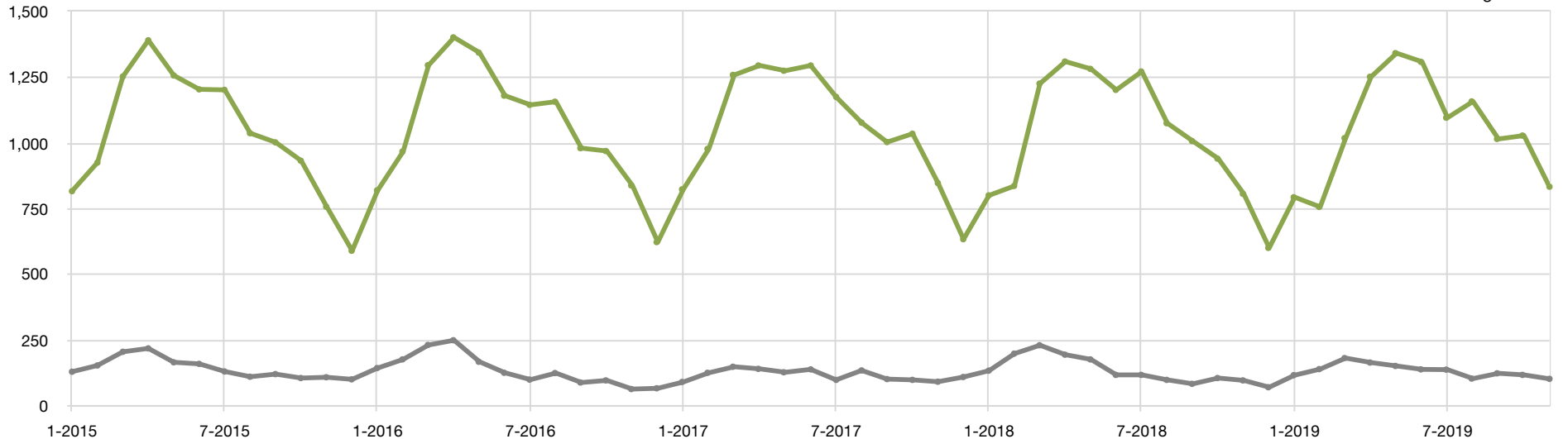


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	68	-36.4%	599	-5.2%
Jan-2019	114	-13.0%	792	-0.9%
Feb-2019	137	-30.1%	755	-9.6%
Mar-2019	179	-21.5%	1,017	-17.0%
Apr-2019	162	-15.6%	1,251	-4.4%
May-2019	149	-14.4%	1,341	+4.7%
Jun-2019	136	+18.3%	1,308	+8.9%
Jul-2019	135	+17.4%	1,095	-13.8%
Aug-2019	101	+5.2%	1,157	+7.7%
Sep-2019	121	+49.4%	1,014	+0.8%
Oct-2019	115	+11.7%	1,027	+9.4%
Nov-2019	100	+6.4%	832	+3.4%
12-Month Avg	126	-7.4%	1,016	-1.5%

Historical Pending Sales by Month



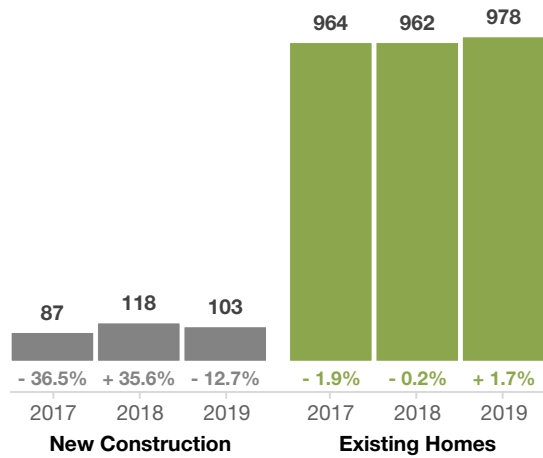
Closed Sales

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

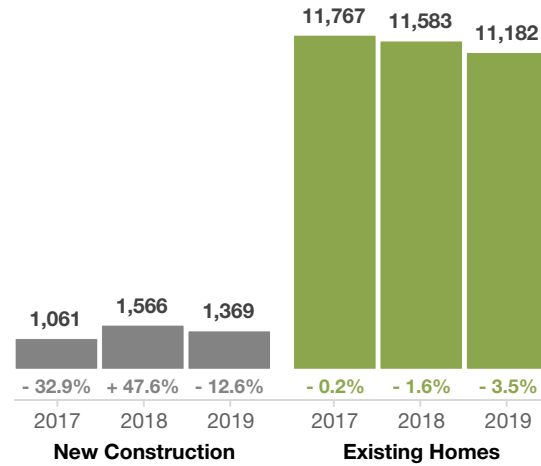


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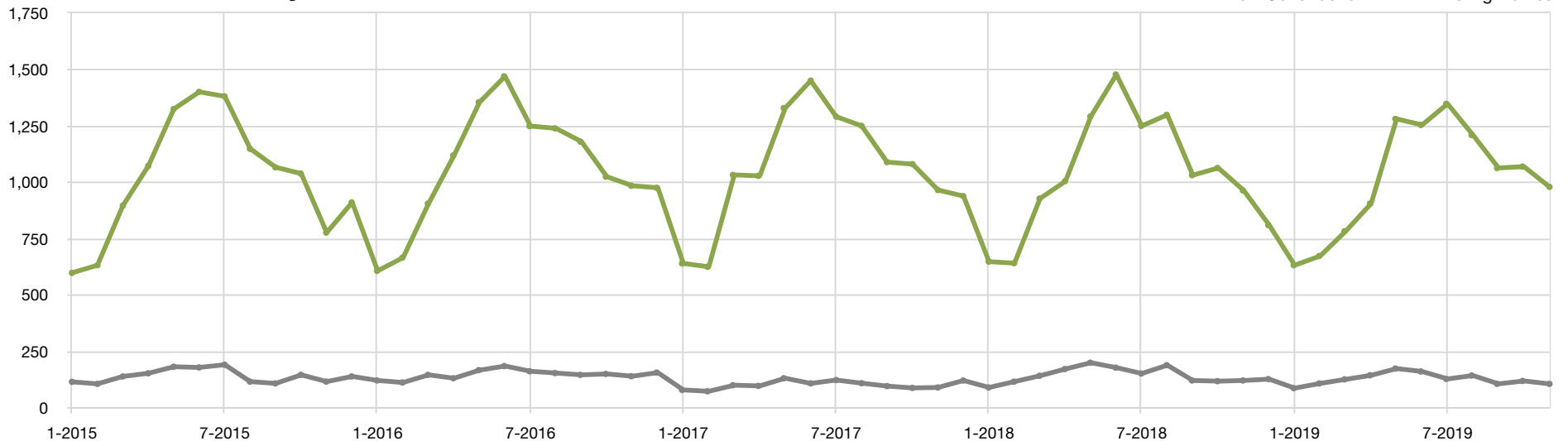


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	124	+ 5.1%	808	- 13.8%
Jan-2019	84	- 3.4%	630	- 2.5%
Feb-2019	105	- 7.1%	671	+ 5.0%
Mar-2019	123	- 11.5%	781	- 15.7%
Apr-2019	141	- 16.6%	904	- 9.9%
May-2019	171	- 13.2%	1,280	- 0.9%
Jun-2019	158	- 9.7%	1,253	- 15.2%
Jul-2019	125	- 16.1%	1,347	+ 7.8%
Aug-2019	140	- 24.7%	1,208	- 6.9%
Sep-2019	103	- 12.7%	1,062	+ 3.1%
Oct-2019	116	+ 0.9%	1,068	+ 0.6%
Nov-2019	103	- 12.7%	978	+ 1.7%
12-Month Avg	124	- 11.4%	999	- 4.2%

Historical Closed Sales by Month



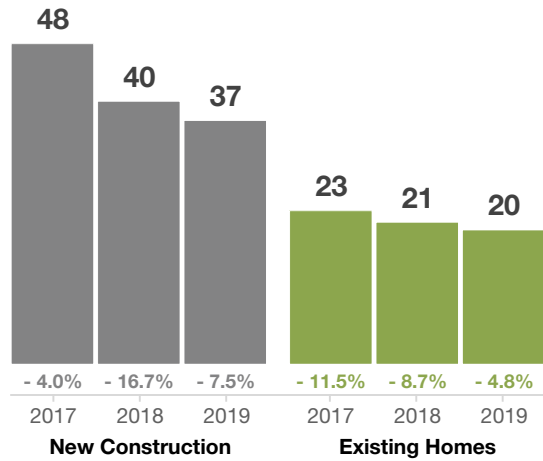
Days on Market Until Sale

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

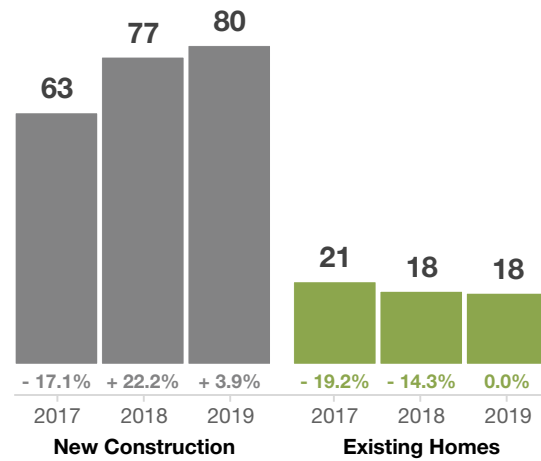


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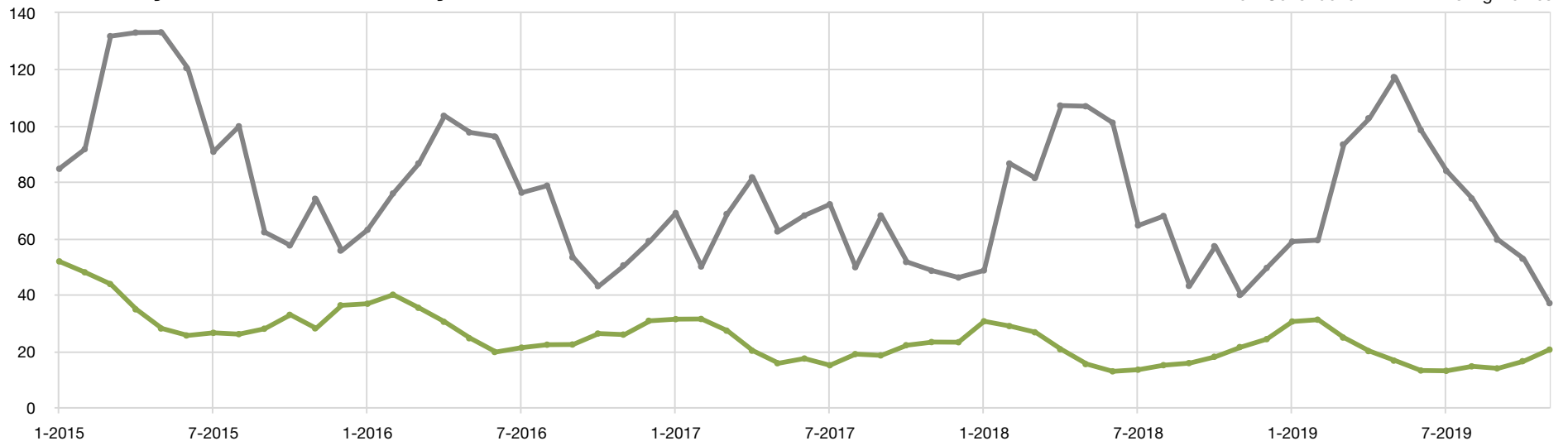
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	84	+ 29.2%	13	0.0%
Aug-2019	74	+ 8.8%	14	- 6.7%
Sep-2019	59	+ 37.2%	14	- 12.5%
Oct-2019	53	- 7.0%	16	- 11.1%
Nov-2019	37	- 7.5%	20	- 4.8%
12-Month Avg*	78	+ 3.5%	18	- 1.7%

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

Historical Days on Market Until Sale by Month



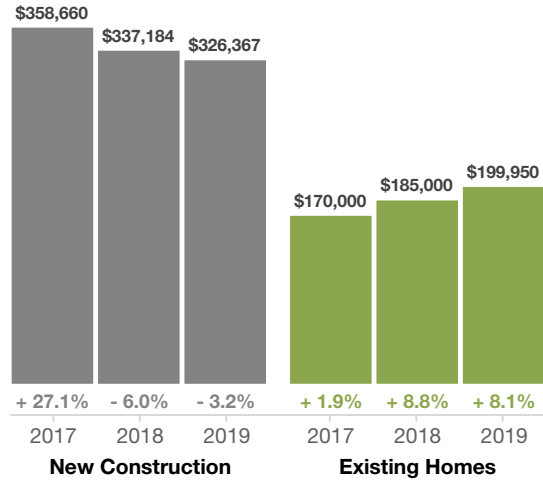
Median Closed Price

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

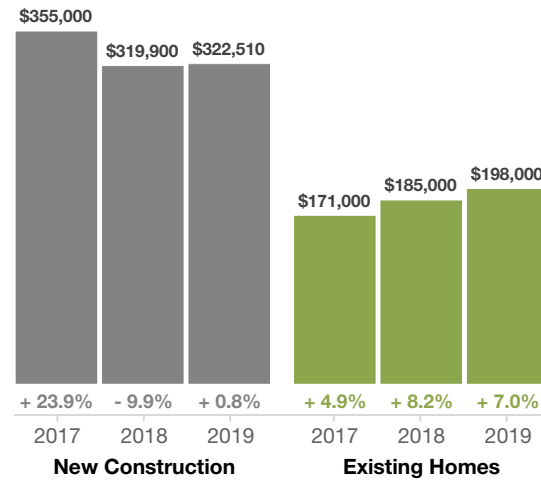


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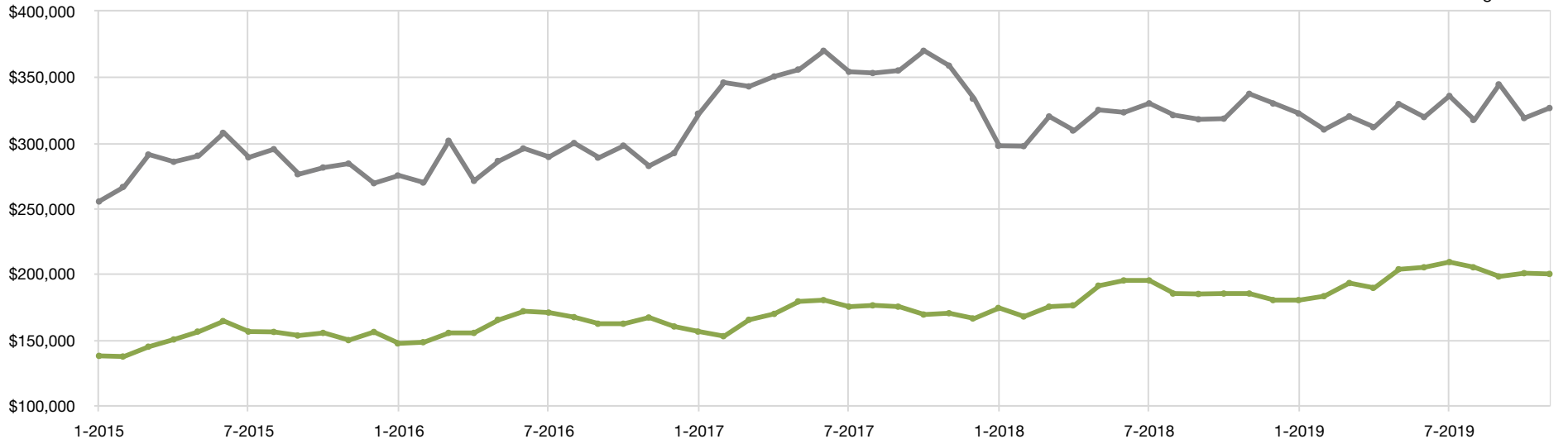
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$320,000	+0.0%	\$193,000	+10.3%
Apr-2019	\$311,812	+0.8%	\$189,300	+7.6%
May-2019	\$329,400	+1.4%	\$203,500	+6.5%
Jun-2019	\$319,500	-1.1%	\$205,000	+5.1%
Jul-2019	\$335,570	+1.7%	\$209,000	+7.2%
Aug-2019	\$317,272	-1.1%	\$205,000	+10.8%
Sep-2019	\$344,395	+8.4%	\$198,000	+7.2%
Oct-2019	\$318,726	+0.1%	\$200,500	+8.4%
Nov-2019	\$326,367	-3.2%	\$199,950	+8.1%
12-Month Avg*	\$323,000	+0.9%	\$196,500	+7.7%

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

Historical Median Closed Price by Month



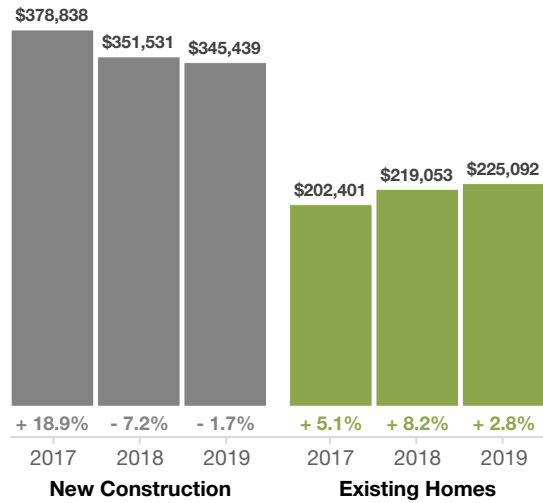
Average Closed Price

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

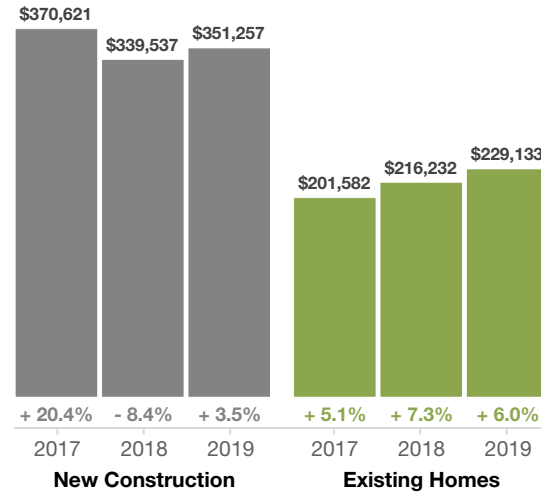


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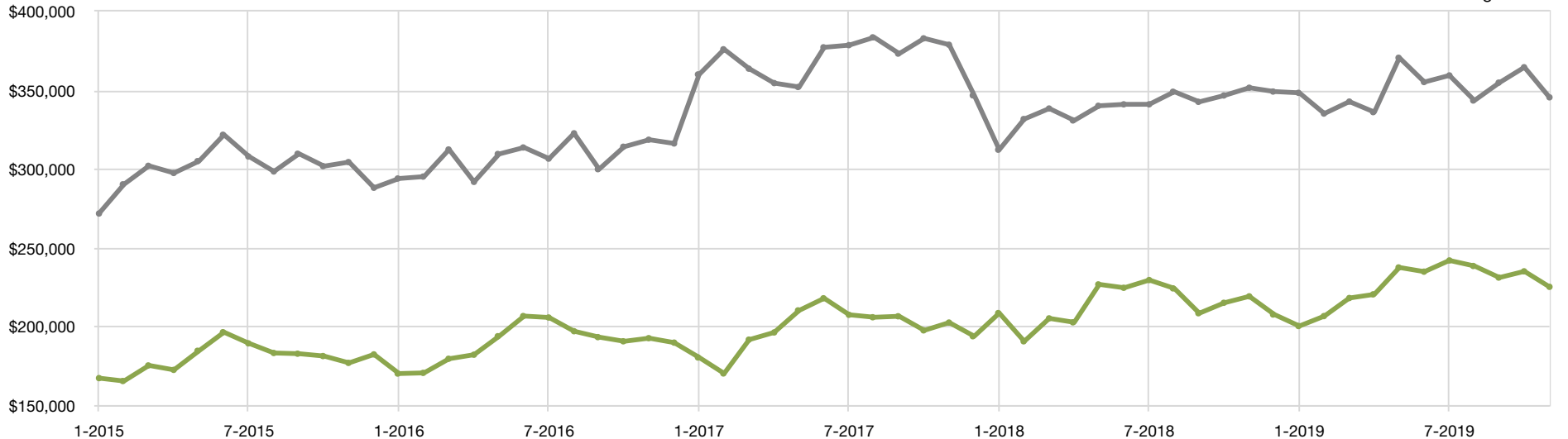
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	\$349,101	+ 0.7%	\$207,518	+ 7.1%
Jan-2019	\$348,287	+ 11.6%	\$200,196	- 3.9%
Feb-2019	\$335,133	+ 1.1%	\$206,505	+ 8.4%
Mar-2019	\$342,740	+ 1.3%	\$217,983	+ 6.3%
Apr-2019	\$336,042	+ 1.6%	\$220,320	+ 8.8%
May-2019	\$370,560	+ 9.0%	\$237,390	+ 4.7%
Jun-2019	\$355,151	+ 4.2%	\$234,724	+ 4.6%
Jul-2019	\$359,354	+ 5.4%	\$241,854	+ 5.4%
Aug-2019	\$343,420	- 1.6%	\$238,332	+ 6.3%
Sep-2019	\$354,764	+ 3.6%	\$230,979	+ 10.9%
Oct-2019	\$364,552	+ 5.2%	\$234,942	+ 9.3%
Nov-2019	\$345,439	- 1.7%	\$225,092	+ 2.8%
12-Month Avg*	\$351,078	+ 3.2%	\$227,677	+ 6.1%

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

Historical Average Closed Price by Month



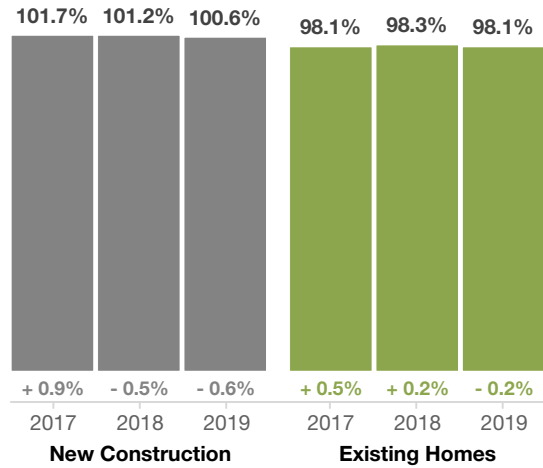
Percent of List Price Received

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.

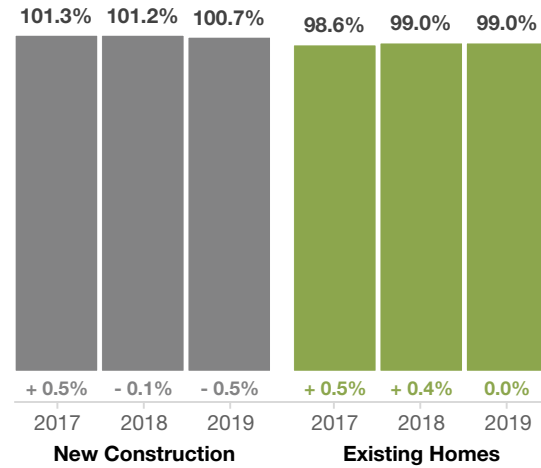


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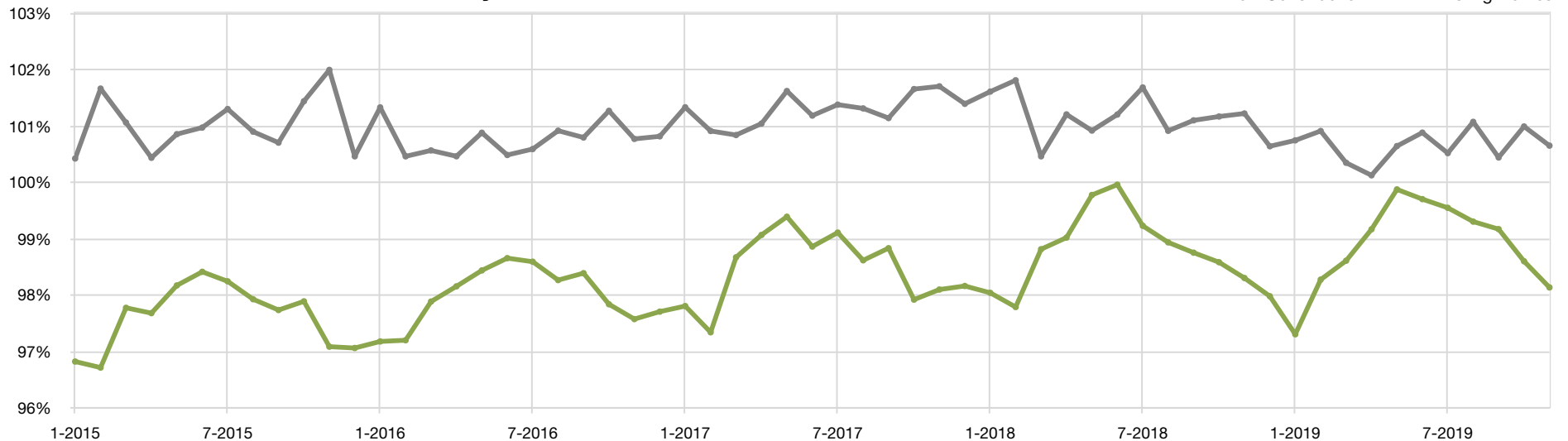
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	101.0%	- 0.2%	98.6%	0.0%
Nov-2019	100.6%	- 0.6%	98.1%	- 0.2%
12-Month Avg*	100.7%	- 0.5%	98.9%	+ 0.0%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

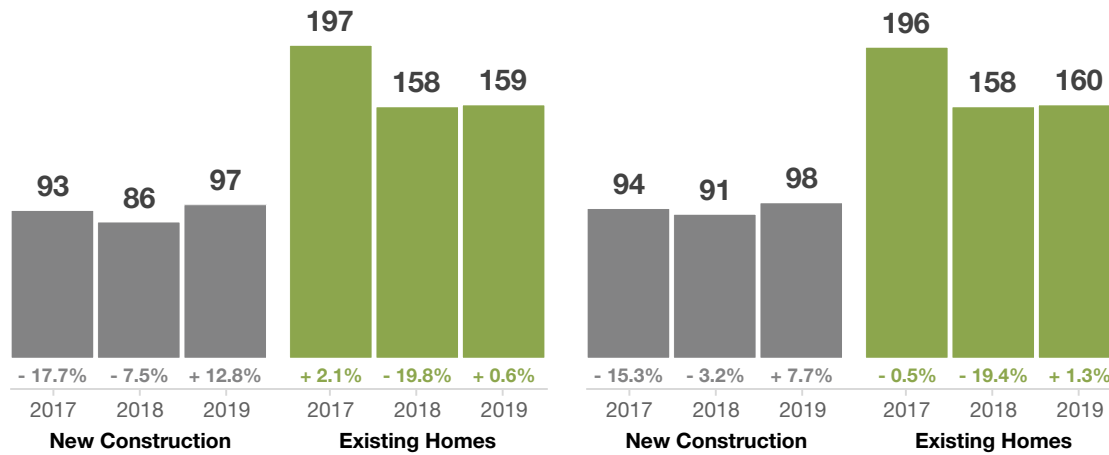
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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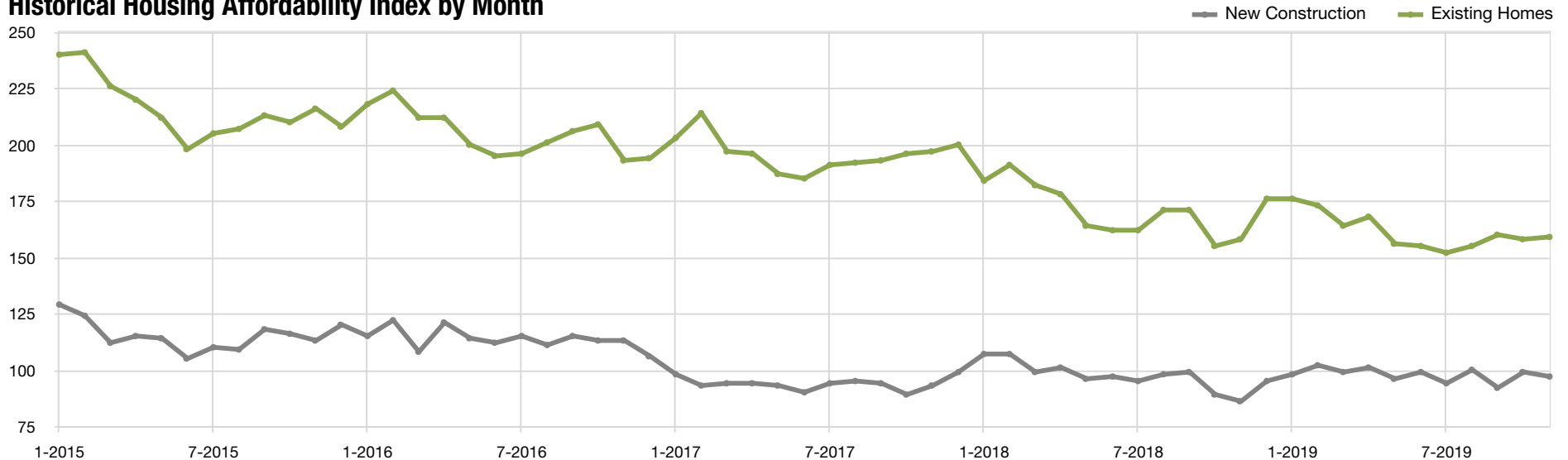
November

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	168	- 5.6%
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	92	- 7.1%	160	- 6.4%
Oct-2019	99	+ 11.2%	158	+ 1.9%
Nov-2019	97	+ 12.8%	159	+ 0.6%
12-Month Avg	98	0.0%	163	- 5.8%

Historical Housing Affordability Index by Month



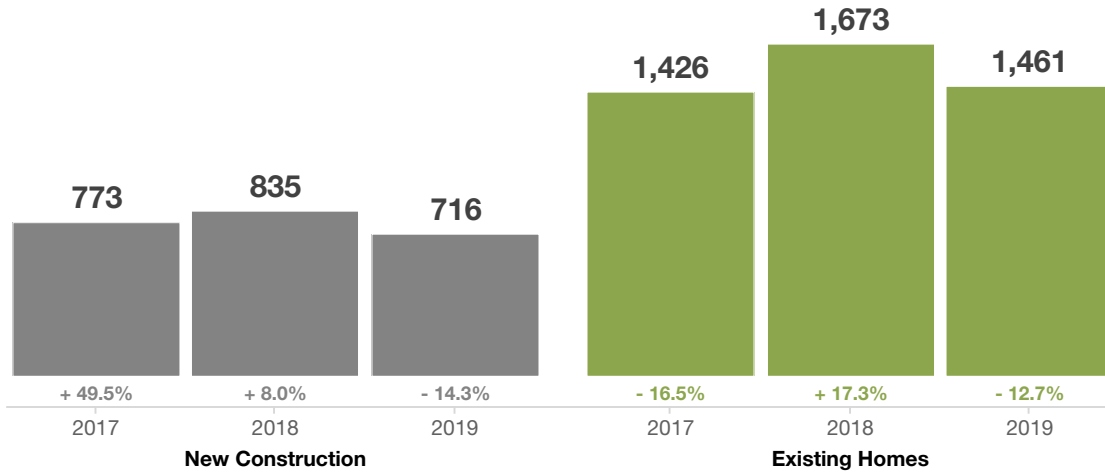
Inventory of Homes for Sale

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



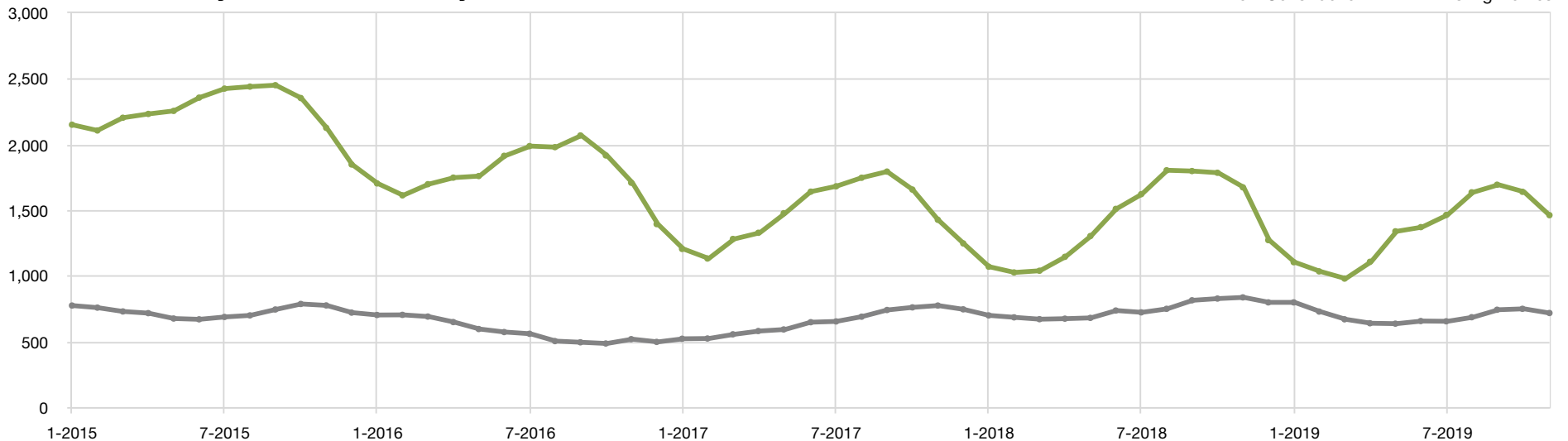
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	797	+ 7.1%	1,271	+ 2.0%
Jan-2019	797	+ 14.2%	1,103	+ 3.2%
Feb-2019	727	+ 6.4%	1,033	+ 0.8%
Mar-2019	668	- 0.1%	978	- 5.8%
Apr-2019	638	- 5.2%	1,106	- 3.3%
May-2019	635	- 6.5%	1,338	+ 2.8%
Jun-2019	655	- 10.9%	1,370	- 9.2%
Jul-2019	653	- 9.4%	1,463	- 9.7%
Aug-2019	684	- 8.6%	1,635	- 9.3%
Sep-2019	741	- 8.9%	1,693	- 5.8%
Oct-2019	748	- 9.4%	1,639	- 8.1%
Nov-2019	716	- 14.3%	1,461	- 12.7%
12-Month Avg	705	- 4.1%	1,341	- 5.4%

Historical Inventory of Homes for Sale by Month



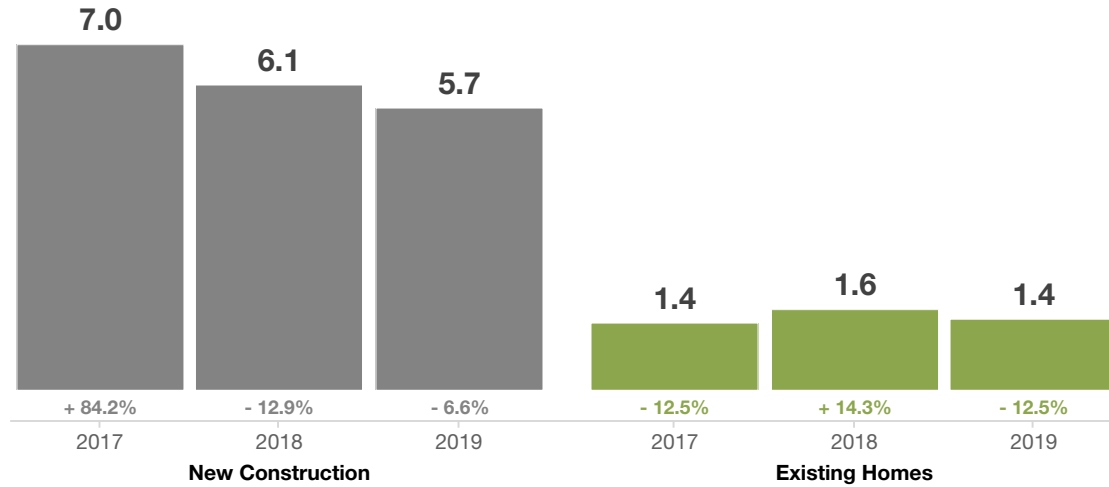
Months Supply of Inventory

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

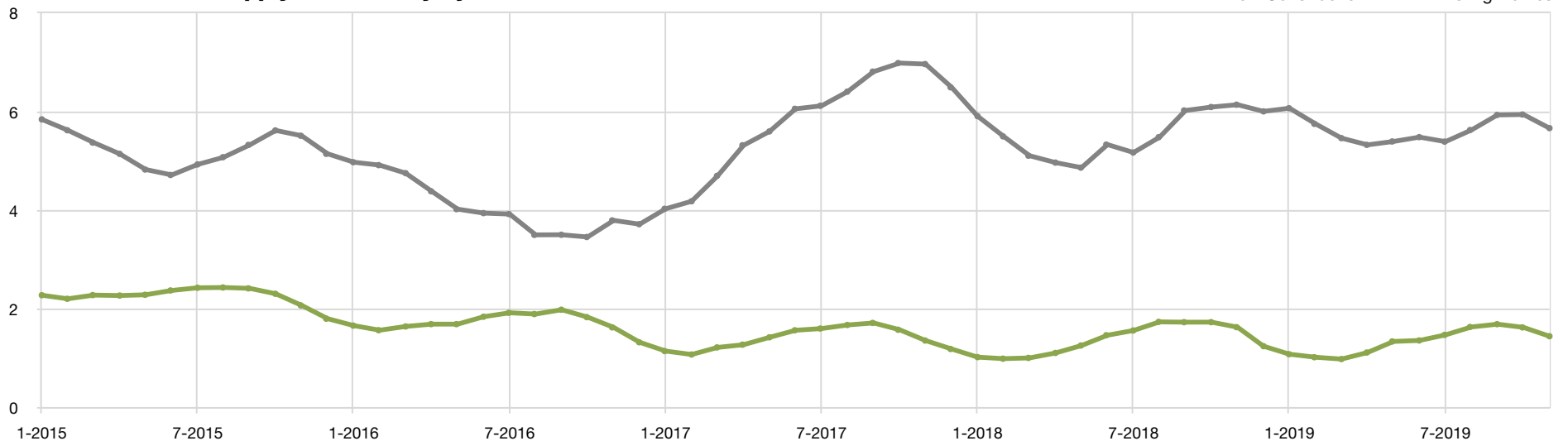
November



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	6.0	- 7.7%	1.2	0.0%
Jan-2019	6.1	+ 3.4%	1.1	+ 10.0%
Feb-2019	5.8	+ 5.5%	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	5.9	- 3.3%	1.6	- 5.9%
Nov-2019	5.7	- 6.6%	1.4	- 12.5%
12-Month Avg*	5.7	+ 1.5%	1.3	- 2.6%

* Months Supply for all properties from December 2018 through November 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	11-2018	11-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,264	1,150	- 9.0%	18,436	17,877	- 3.0%
Pending Sales		899	932	+ 3.7%	13,270	13,038	- 1.7%
Closed Sales		1,080	1,081	+ 0.1%	13,149	12,551	- 4.5%
Days on Market Until Sale		23	22	- 4.3%	25	25	0.0%
Median Closed Price		\$195,000	\$208,000	+ 6.7%	\$195,500	\$210,000	+ 7.4%
Average Closed Price		\$233,540	\$236,559	+ 1.3%	\$230,930	\$242,462	+ 5.0%
Percent of List Price Received		98.6%	98.4%	- 0.2%	99.2%	99.2%	0.0%
Housing Affordability Index		150	152	+ 1.3%	150	151	+ 0.7%
Inventory of Homes for Sale		2,508	2,177	- 13.2%	—	—	—
Months Supply of Inventory		2.1	1.9	- 9.5%	—	—	—