

Monthly Indicators

Omaha 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 increased 7.8 percent for New Construction and 4.6 percent for Existing Homes. Pending Sales decreased 13.7 percent for New Construction and 0.8 percent for Existing Homes. Inventory increased 14.5 percent for New Construction and 2.9 percent for Existing Homes.

Median Closed Price increased 8.3 percent for New Construction and 3.4 percent for Existing Homes. Days on Market increased 22.4 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory increased 3.4 percent for New Construction and 10.0 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

- 3.3%

Change in
Closed Sales
All Properties

+ 3.4%

Change in
Median Closed Price
All Properties

+ 7.5%

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, 68048, 68307, 68409, 68413, 68455 and 68463. Percent changes are calculated using rounded figures.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14

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	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		217	234	+ 7.8%	217	234	+ 7.8%
Pending Sales		131	113	- 13.7%	131	113	- 13.7%
Closed Sales		87	82	- 5.7%	87	82	- 5.7%
Days on Market Until Sale		49	60	+ 22.4%	49	60	+ 22.4%
Median Closed Price		\$297,625	\$322,221	+ 8.3%	\$297,625	\$322,221	+ 8.3%
Average Closed Price		\$312,173	\$350,177	+ 12.2%	\$312,173	\$350,177	+ 12.2%
Percent of List Price Received		101.6%	100.8%	- 0.8%	101.6%	100.8%	- 0.8%
Housing Affordability Index		107	98	- 8.4%	107	98	- 8.4%
Inventory of Homes for Sale		697	798	+ 14.5%	—	—	—
Months Supply of Inventory		5.9	6.1	+ 3.4%	—	—	—

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	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		915	957	+ 4.6%	915	957	+ 4.6%
Pending Sales		799	793	- 0.8%	799	793	- 0.8%
Closed Sales		646	627	- 2.9%	646	627	- 2.9%
Days on Market Until Sale		30	30	0.0%	30	30	0.0%
Median Closed Price		\$174,000	\$180,000	+ 3.4%	\$174,000	\$180,000	+ 3.4%
Average Closed Price		\$208,420	\$200,178	- 4.0%	\$208,420	\$200,178	- 4.0%
Percent of List Price Received		98.0%	97.3%	- 0.7%	98.0%	97.3%	- 0.7%
Housing Affordability Index		184	176	- 4.3%	184	176	- 4.3%
Inventory of Homes for Sale		1,068	1,099	+ 2.9%	—	—	—
Months Supply of Inventory		1.0	1.1	+ 10.0%	—	—	—

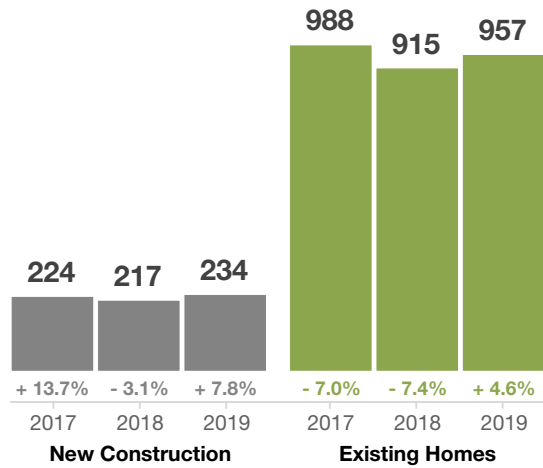
New Listings

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

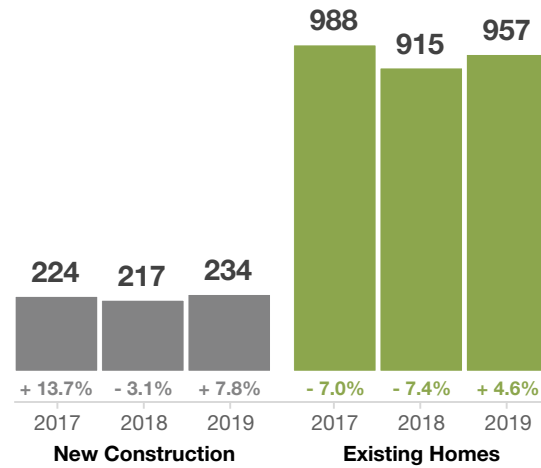


Omaha Area Region

January

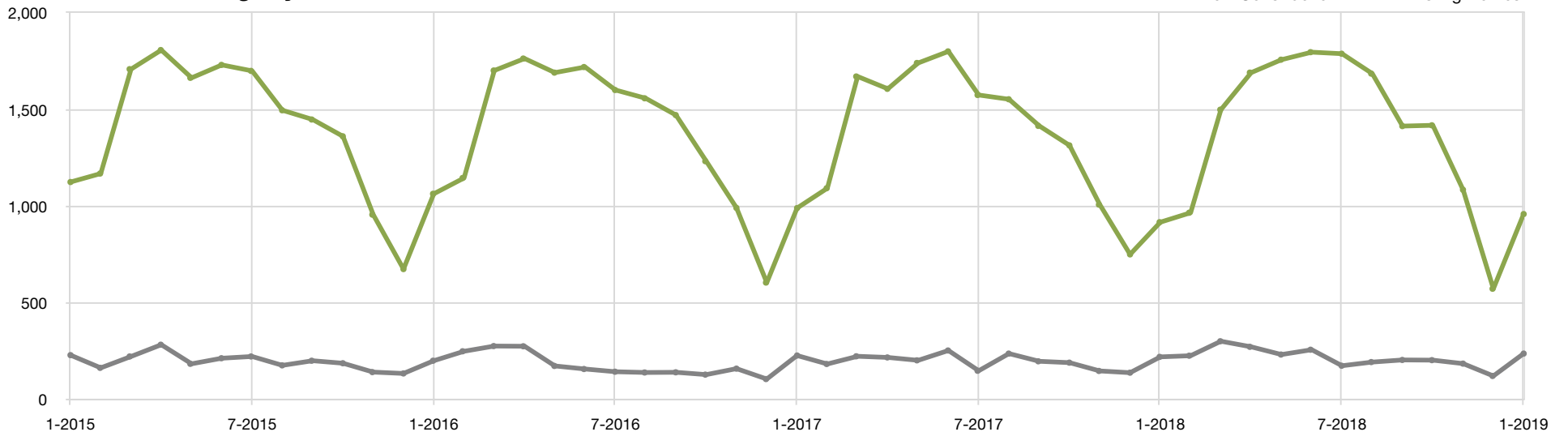


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	223	+ 23.9%	964	- 11.6%
Mar-2018	298	+ 35.5%	1,498	- 10.3%
Apr-2018	269	+ 25.7%	1,690	+ 5.2%
May-2018	229	+ 15.1%	1,757	+ 1.0%
Jun-2018	254	+ 1.6%	1,796	- 0.2%
Jul-2018	171	+ 17.9%	1,788	+ 13.6%
Aug-2018	190	- 18.8%	1,685	+ 8.6%
Sep-2018	201	+ 3.6%	1,413	- 0.1%
Oct-2018	200	+ 7.0%	1,417	+ 7.9%
Nov-2018	182	+ 26.4%	1,083	+ 7.7%
Dec-2018	118	- 12.6%	570	- 23.8%
Jan-2019	234	+ 7.8%	957	+ 4.6%
12-Month Avg	214	+ 10.9%	1,385	+ 1.2%

Historical New Listings by Month



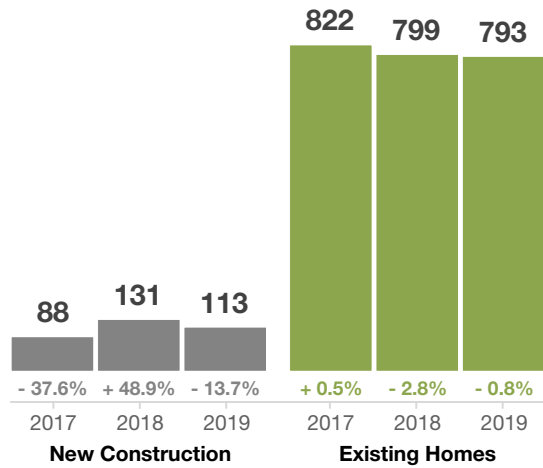
Pending Sales

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

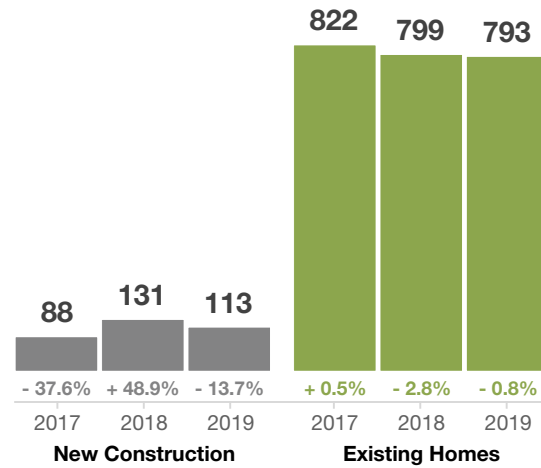


Omaha Area Region

January

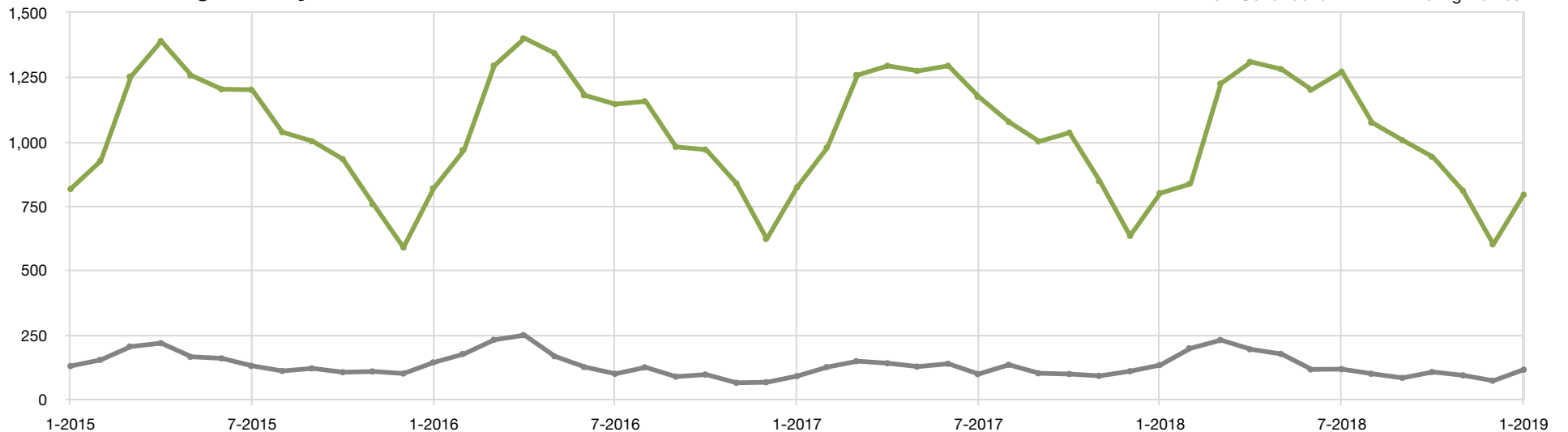


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	196	+ 59.3%	835	- 14.4%
Mar-2018	228	+ 56.2%	1,225	- 2.6%
Apr-2018	192	+ 39.1%	1,309	+ 1.2%
May-2018	174	+ 39.2%	1,281	+ 0.5%
Jun-2018	114	- 16.2%	1,201	- 7.2%
Jul-2018	115	+ 19.8%	1,271	+ 8.3%
Aug-2018	97	- 26.5%	1,073	- 0.3%
Sep-2018	81	- 18.2%	1,005	+ 0.5%
Oct-2018	104	+ 8.3%	940	- 9.1%
Nov-2018	91	+ 2.2%	808	- 4.5%
Dec-2018	70	- 34.6%	600	- 5.2%
Jan-2019	113	- 13.7%	793	- 0.8%
12-Month Avg	131	+ 11.0%	1,028	- 2.6%

Historical Pending Sales by Month



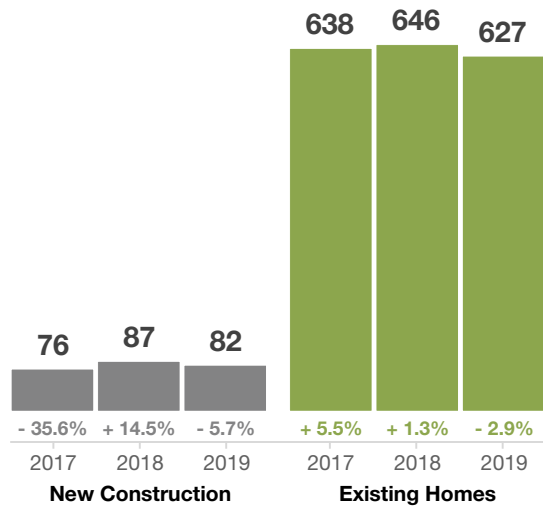
Closed Sales

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

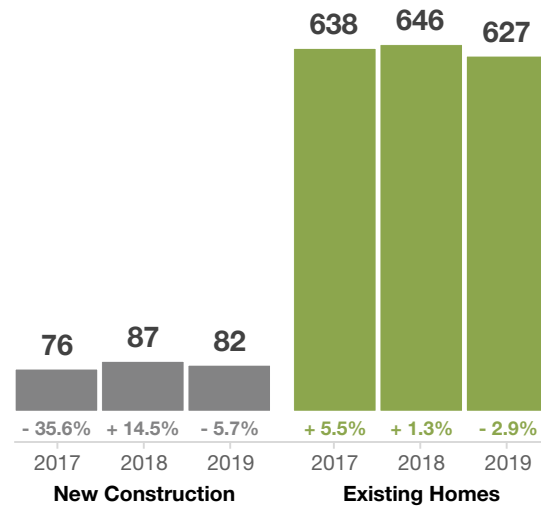


Omaha Area Region

January

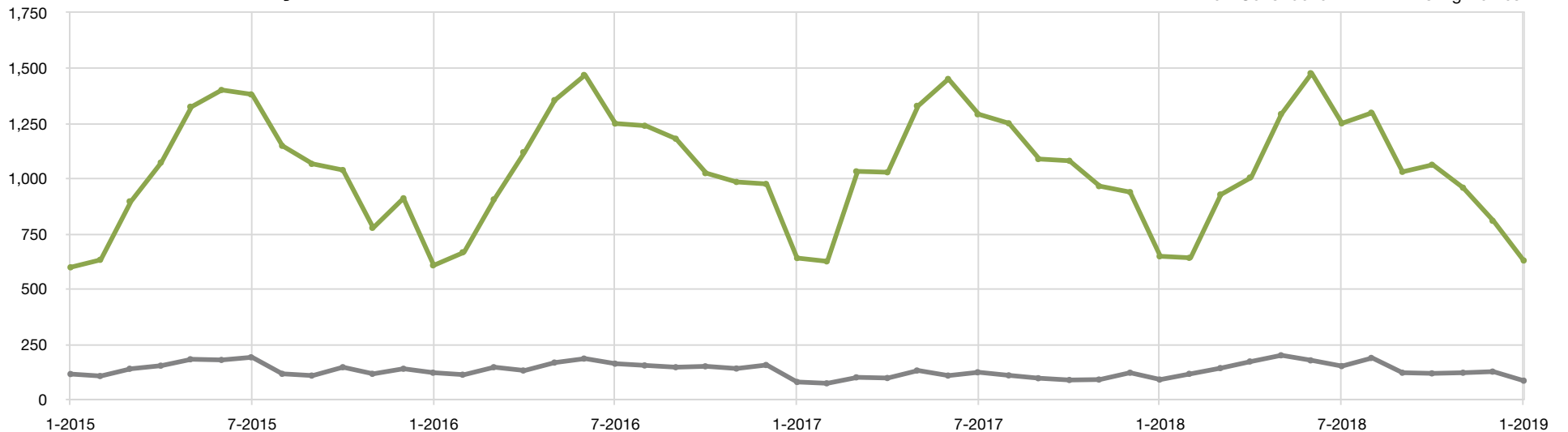


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	113	+ 61.4%	639	+ 2.6%
Mar-2018	139	+ 43.3%	926	- 10.2%
Apr-2018	169	+ 79.8%	1,003	- 2.3%
May-2018	197	+ 53.9%	1,291	- 2.8%
Jun-2018	174	+ 65.7%	1,476	+ 1.8%
Jul-2018	148	+ 23.3%	1,249	- 3.2%
Aug-2018	185	+ 74.5%	1,297	+ 3.8%
Sep-2018	118	+ 26.9%	1,029	- 5.3%
Oct-2018	115	+ 35.3%	1,061	- 1.7%
Nov-2018	118	+ 35.6%	957	- 0.7%
Dec-2018	123	+ 4.2%	807	- 13.9%
Jan-2019	82	- 5.7%	627	- 2.9%
12-Month Avg	140	+ 41.4%	1,030	- 2.7%

Historical Closed Sales by Month



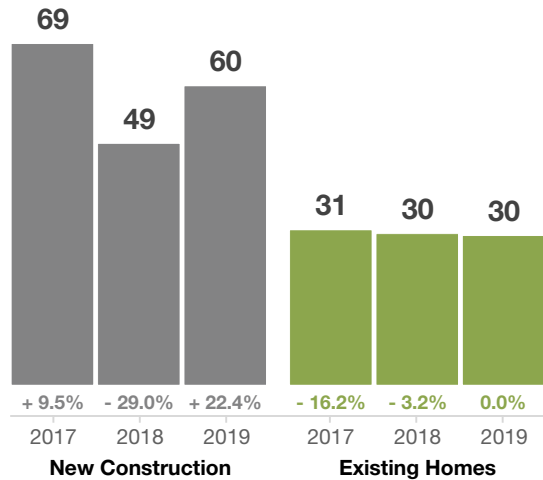
Days on Market Until Sale

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

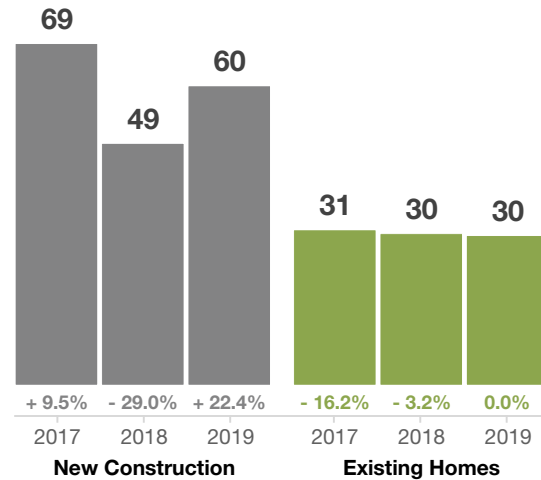


Omaha Area Region

January



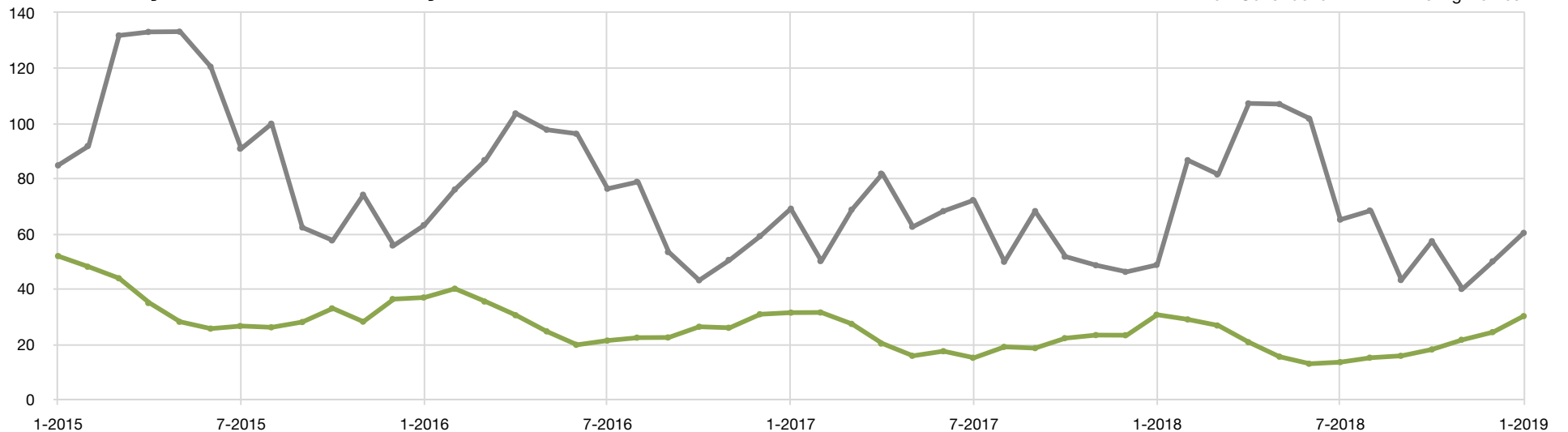
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	87	+ 74.0%	29	- 6.5%
Mar-2018	81	+ 17.4%	27	0.0%
Apr-2018	107	+ 30.5%	21	+ 5.0%
May-2018	107	+ 72.6%	15	- 6.3%
Jun-2018	102	+ 50.0%	13	- 23.5%
Jul-2018	65	- 9.7%	13	- 13.3%
Aug-2018	68	+ 36.0%	15	- 21.1%
Sep-2018	43	- 36.8%	16	- 11.1%
Oct-2018	57	+ 9.6%	18	- 18.2%
Nov-2018	40	- 16.7%	21	- 8.7%
Dec-2018	50	+ 8.7%	24	+ 4.3%
Jan-2019	60	+ 22.4%	30	0.0%
12-Month Avg*	76	+ 26.4%	19	- 9.6%

* 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



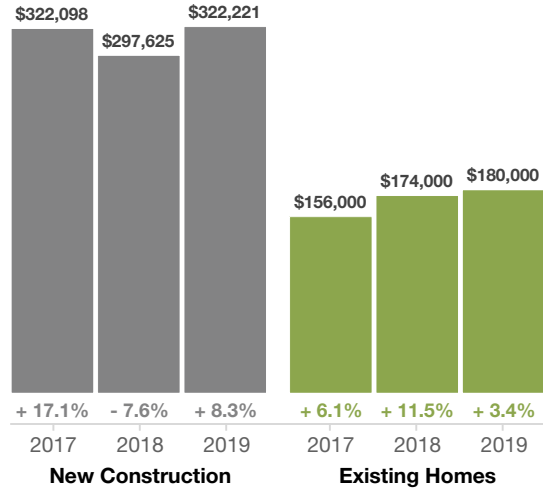
Median Closed Price

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

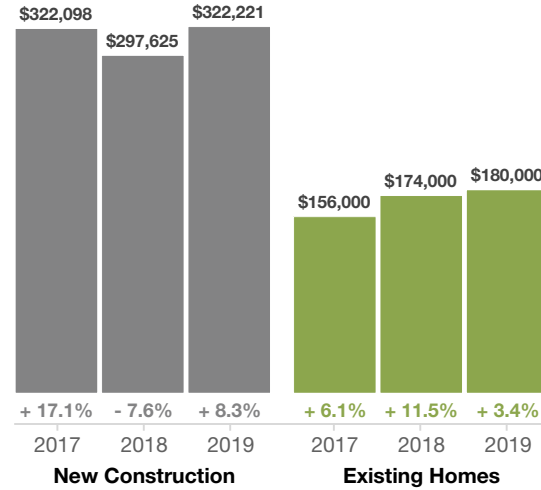


Omaha Area Region

January



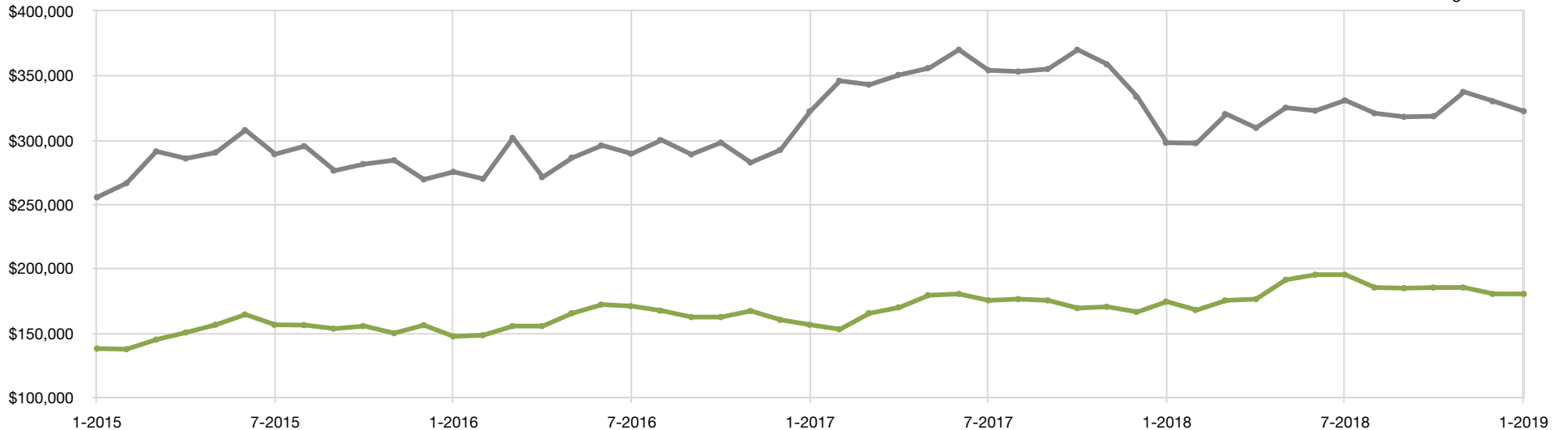
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	\$297,332	-14.0%	\$167,500	+9.8%
Mar-2018	\$319,950	-6.7%	\$175,000	+6.1%
Apr-2018	\$309,223	-11.8%	\$176,000	+3.8%
May-2018	\$324,900	-8.7%	\$191,000	+6.7%
Jun-2018	\$322,572	-12.8%	\$195,000	+8.3%
Jul-2018	\$330,642	-6.6%	\$195,000	+11.4%
Aug-2018	\$320,546	-9.2%	\$185,000	+5.1%
Sep-2018	\$317,775	-10.5%	\$184,500	+5.4%
Oct-2018	\$318,290	-14.0%	\$185,000	+9.5%
Nov-2018	\$337,184	-6.0%	\$185,000	+8.8%
Dec-2018	\$329,900	-1.1%	\$180,000	+8.4%
Jan-2019	\$322,221	+8.3%	\$180,000	+3.4%
12-Month Avg*	\$320,276	-8.5%	\$185,000	+7.9%

* 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



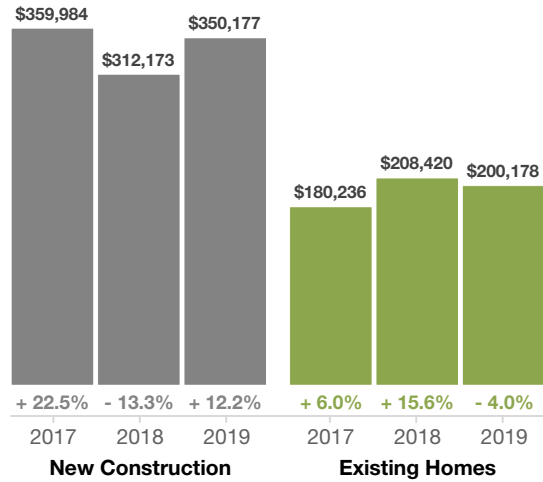
Average Closed Price

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

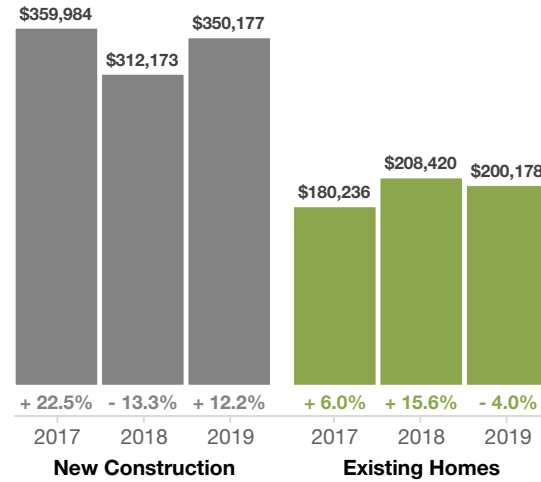


Omaha Area Region

January



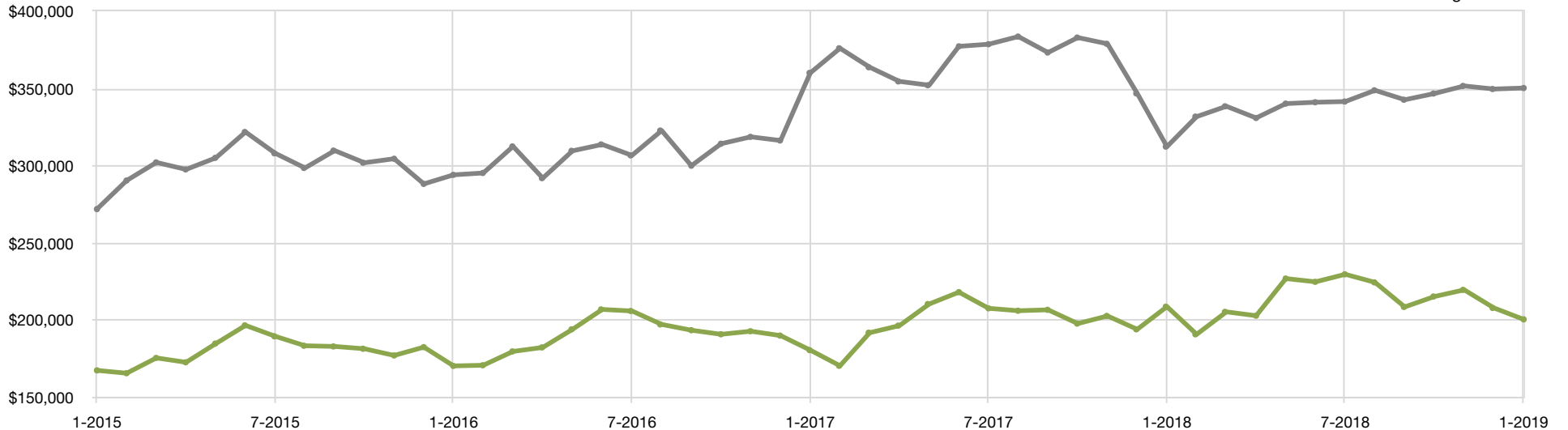
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	\$331,647	- 11.8%	\$190,489	+ 12.0%
Mar-2018	\$338,332	- 7.0%	\$205,058	+ 7.1%
Apr-2018	\$330,761	- 6.7%	\$202,550	+ 3.3%
May-2018	\$340,072	- 3.4%	\$226,638	+ 7.9%
Jun-2018	\$340,952	- 9.6%	\$224,525	+ 3.1%
Jul-2018	\$341,409	- 9.8%	\$229,401	+ 10.6%
Aug-2018	\$348,689	- 9.1%	\$224,156	+ 8.9%
Sep-2018	\$342,572	- 8.2%	\$208,244	+ 0.9%
Oct-2018	\$346,610	- 9.5%	\$215,004	+ 8.9%
Nov-2018	\$351,531	- 7.2%	\$219,312	+ 8.4%
Dec-2018	\$349,526	+ 0.8%	\$207,596	+ 7.2%
Jan-2019	\$350,177	+ 12.2%	\$200,178	- 4.0%
12-Month Avg*	\$342,195	- 6.2%	\$215,287	+ 6.4%

* 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



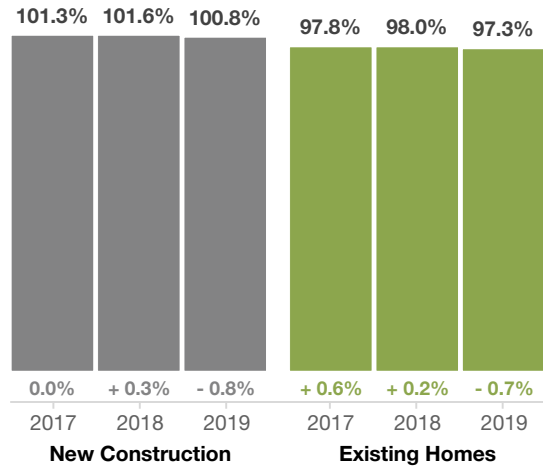
Percent of List Price Received

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.

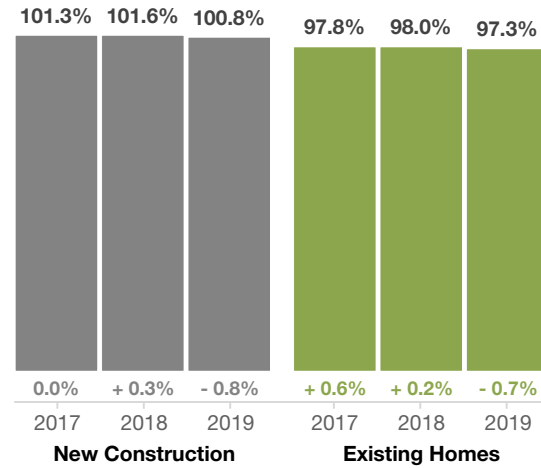


Omaha Area Region

January



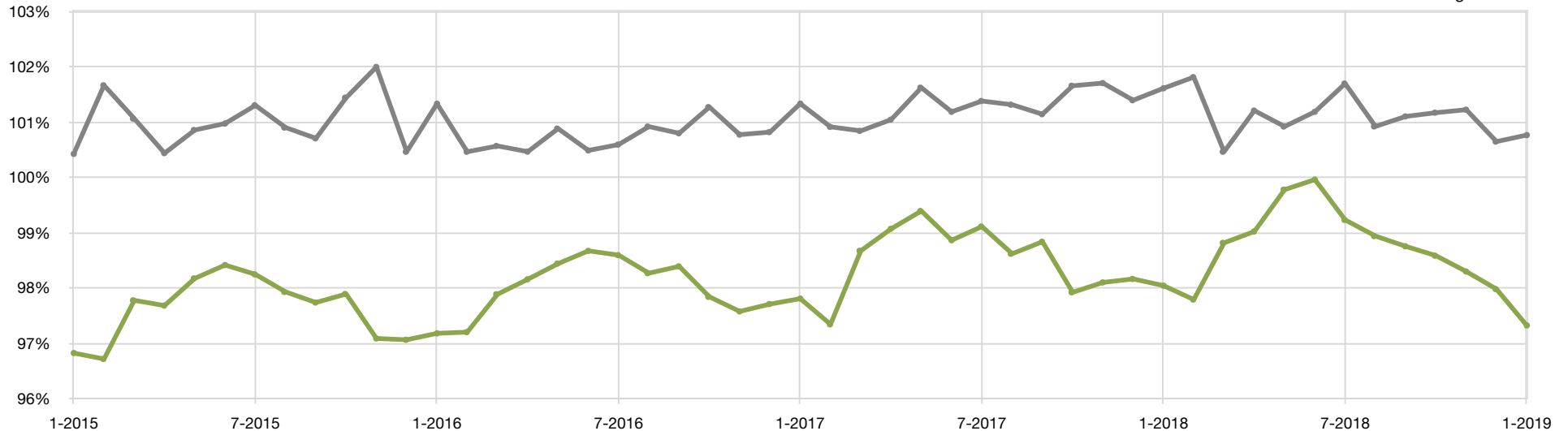
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	101.8%	+ 0.9%	97.8%	+ 0.5%
Mar-2018	100.5%	- 0.3%	98.8%	+ 0.1%
Apr-2018	101.2%	+ 0.2%	99.0%	- 0.1%
May-2018	100.9%	- 0.7%	99.8%	+ 0.4%
Jun-2018	101.2%	0.0%	100.0%	+ 1.1%
Jul-2018	101.7%	+ 0.3%	99.2%	+ 0.1%
Aug-2018	100.9%	- 0.4%	98.9%	+ 0.3%
Sep-2018	101.1%	0.0%	98.7%	- 0.1%
Oct-2018	101.2%	- 0.4%	98.6%	+ 0.7%
Nov-2018	101.2%	- 0.5%	98.3%	+ 0.2%
Dec-2018	100.6%	- 0.8%	98.0%	- 0.2%
Jan-2019	100.8%	- 0.8%	97.3%	- 0.7%
12-Month Avg*	101.1%	- 0.2%	98.9%	+ 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

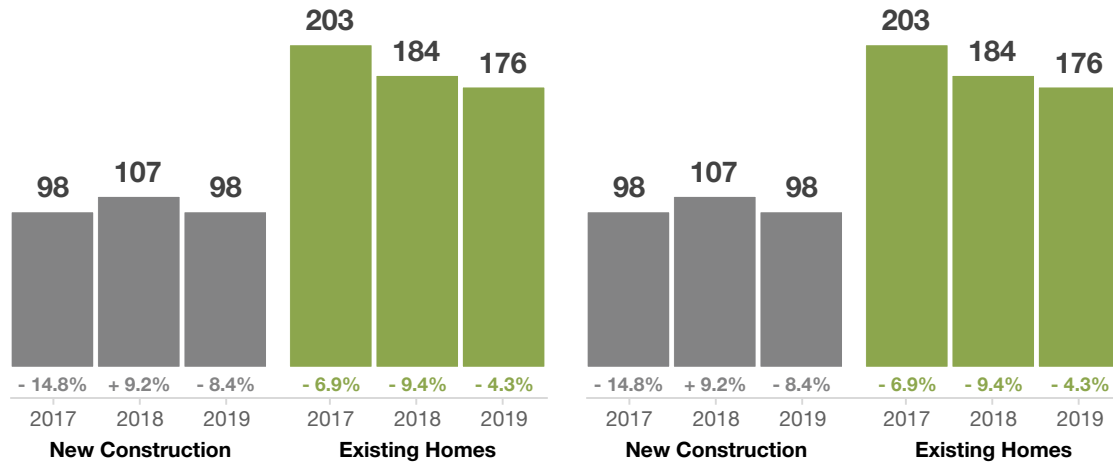
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Omaha Area Region

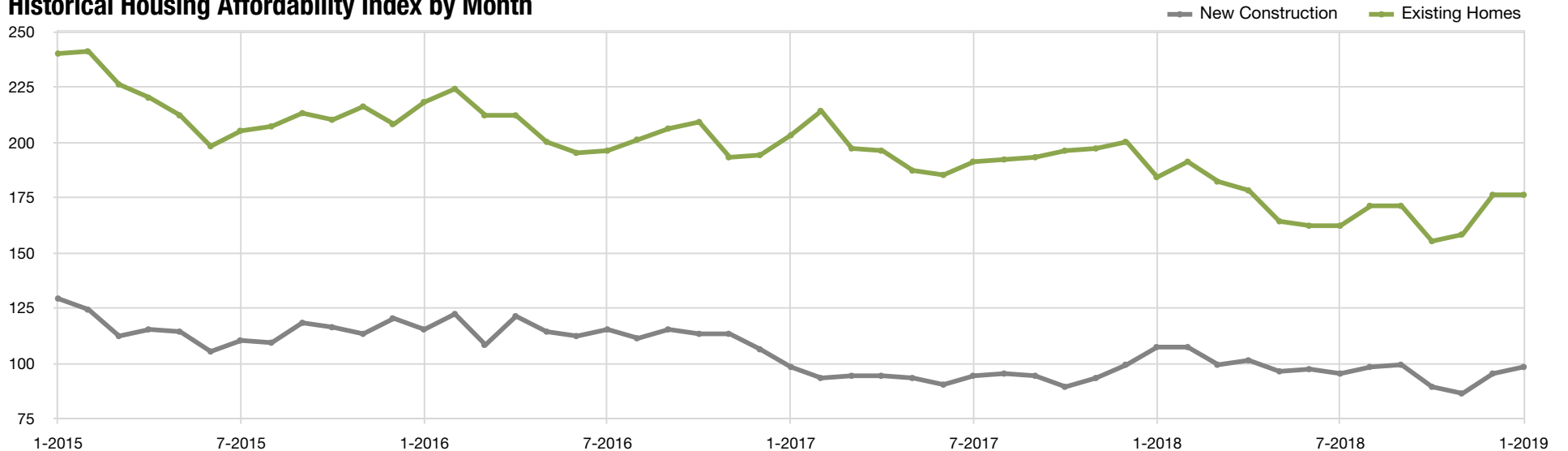
January

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	107	+ 15.1%	191	- 10.7%
Mar-2018	99	+ 5.3%	182	- 7.6%
Apr-2018	101	+ 7.4%	178	- 9.2%
May-2018	96	+ 3.2%	164	- 12.3%
Jun-2018	97	+ 7.8%	162	- 12.4%
Jul-2018	95	+ 1.1%	162	- 15.2%
Aug-2018	98	+ 3.2%	171	- 10.9%
Sep-2018	99	+ 5.3%	171	- 11.4%
Oct-2018	89	0.0%	155	- 20.9%
Nov-2018	86	- 7.5%	158	- 19.8%
Dec-2018	95	- 4.0%	176	- 12.0%
Jan-2019	98	- 8.4%	176	- 4.3%
12-Month Avg	97	+ 2.1%	171	- 11.9%

Historical Housing Affordability Index by Month



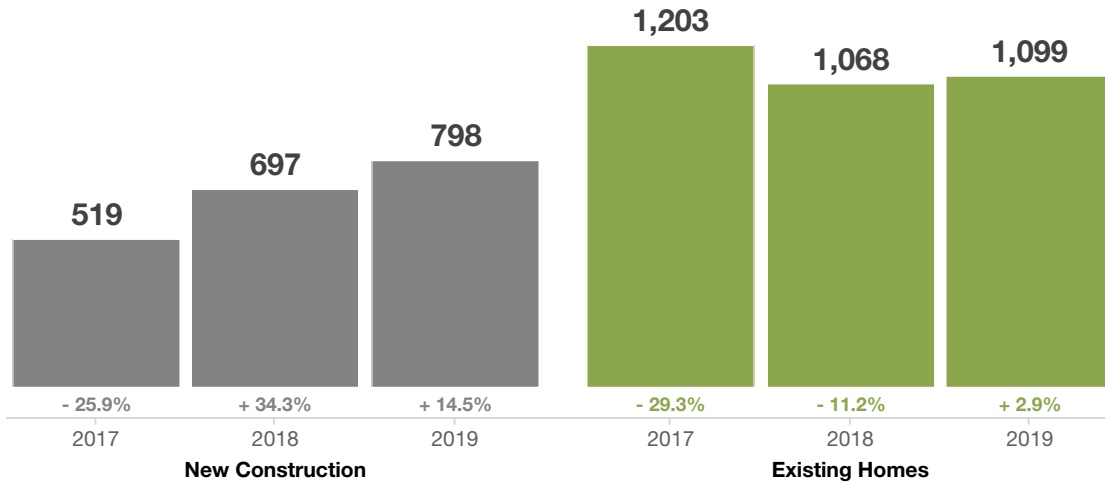
Inventory of Homes for Sale

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



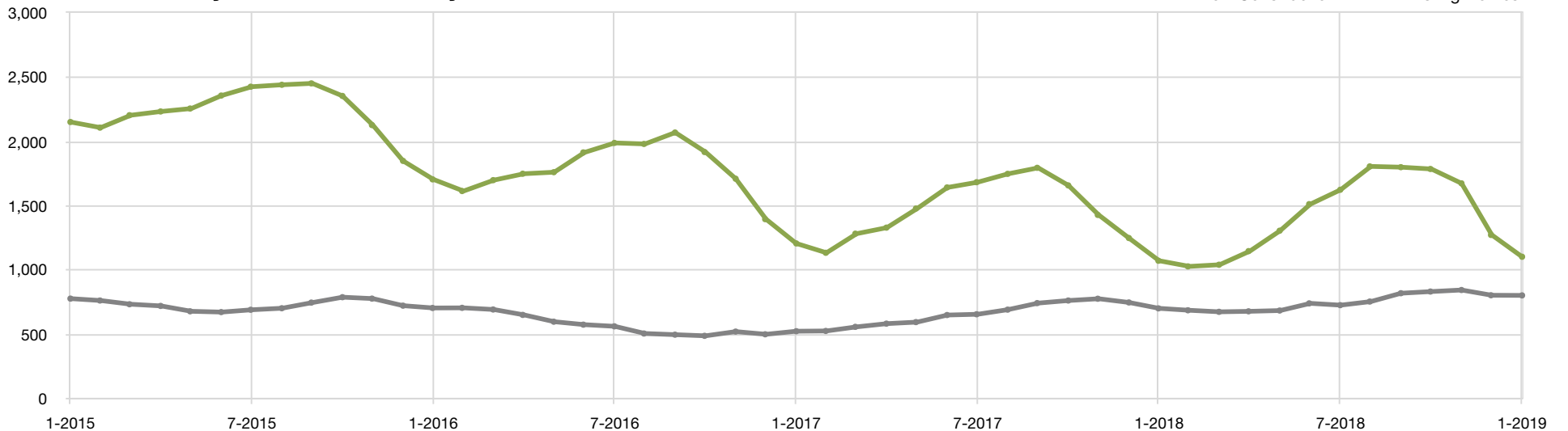
Omaha Area Region

January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	682	+ 30.9%	1,024	- 9.4%
Mar-2018	670	+ 21.2%	1,037	- 18.9%
Apr-2018	674	+ 16.6%	1,143	- 13.8%
May-2018	680	+ 15.3%	1,302	- 11.7%
Jun-2018	736	+ 14.1%	1,509	- 7.9%
Jul-2018	722	+ 10.9%	1,621	- 3.5%
Aug-2018	750	+ 9.2%	1,803	+ 3.3%
Sep-2018	815	+ 10.4%	1,797	+ 0.3%
Oct-2018	828	+ 9.2%	1,783	+ 7.7%
Nov-2018	840	+ 8.8%	1,671	+ 17.3%
Dec-2018	799	+ 7.5%	1,269	+ 1.9%
Jan-2019	798	+ 14.5%	1,099	+ 2.9%
12-Month Avg	750	+ 13.5%	1,422	- 2.3%

Historical Inventory of Homes for Sale by Month



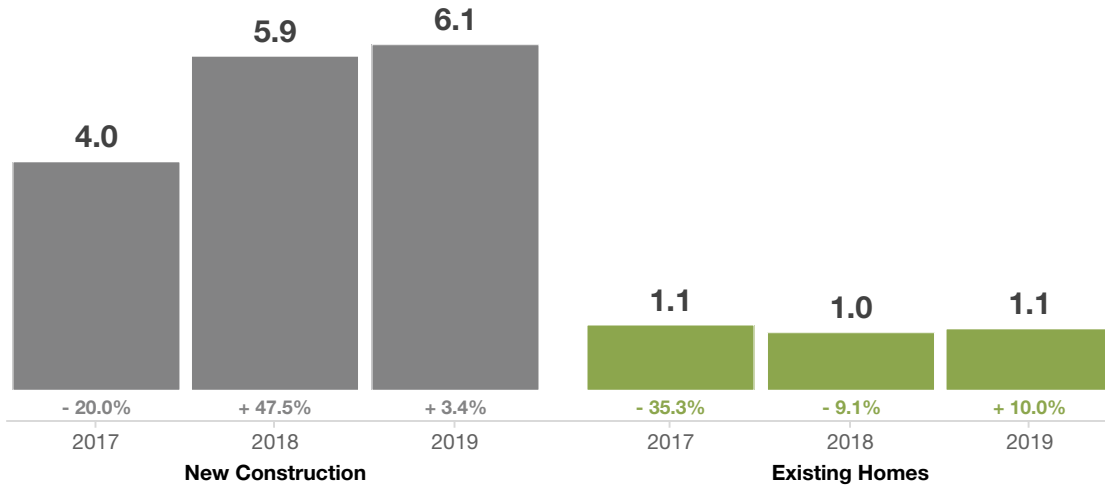
Months Supply of Inventory

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

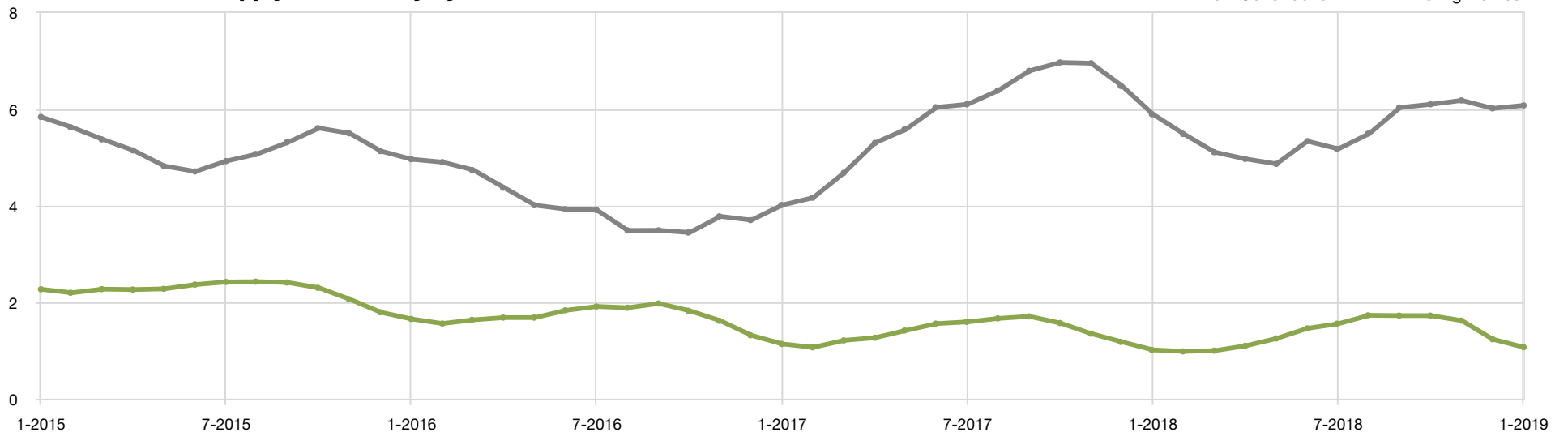
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2018	5.5	+ 31.0%	1.0	- 9.1%
Mar-2018	5.1	+ 8.5%	1.0	- 16.7%
Apr-2018	5.0	- 5.7%	1.1	- 15.4%
May-2018	4.9	- 12.5%	1.2	- 14.3%
Jun-2018	5.3	- 11.7%	1.5	- 6.3%
Jul-2018	5.2	- 14.8%	1.6	0.0%
Aug-2018	5.5	- 14.1%	1.7	0.0%
Sep-2018	6.0	- 11.8%	1.7	0.0%
Oct-2018	6.1	- 12.9%	1.7	+ 6.3%
Nov-2018	6.2	- 11.4%	1.6	+ 23.1%
Dec-2018	6.0	- 7.7%	1.2	0.0%
Jan-2019	6.1	+ 3.4%	1.1	+ 10.0%
12-Month Avg*	5.6	- 6.3%	1.4	- 0.9%

* 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.



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Key Metrics	Historical Sparkbars	1-2018	1-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,132	1,191	+ 5.2%	1,132	1,191	+ 5.2%
Pending Sales		930	906	- 2.6%	930	906	- 2.6%
Closed Sales		733	709	- 3.3%	733	709	- 3.3%
Days on Market Until Sale		33	33	0.0%	33	33	0.0%
Median Closed Price		\$187,000	\$193,300	+ 3.4%	\$187,000	\$193,300	+ 3.4%
Average Closed Price		\$220,751	\$217,526	- 1.5%	\$220,751	\$217,526	- 1.5%
Percent of List Price Received		98.5%	97.7%	- 0.8%	98.5%	97.7%	- 0.8%
Housing Affordability Index		172	164	- 4.7%	172	164	- 4.7%
Inventory of Homes for Sale		1,765	1,897	+ 7.5%	—	—	—
Months Supply of Inventory		1.5	1.6	+ 6.7%	—	—	—