

Monthly Indicators

Omaha Area Region



March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings decreased 39.6 percent for New Construction and 20.0 percent for Existing Homes. Pending Sales decreased 29.8 percent for New Construction and 17.1 percent for Existing Homes. Inventory decreased 0.1 percent for New Construction and 6.7 percent for Existing Homes.

Median Sales Price increased 1.0 percent to \$322,178 for New Construction and 9.7 percent to \$192,000 for Existing Homes. Days on Market increased 16.0 percent for New Construction but decreased 7.4 percent for Existing Homes. Months Supply of Inventory increased 9.8 percent for New Construction but remained flat for Existing Homes.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Quick Facts

- 18.9%

Change in
Closed Sales
All Properties

+ 8.5%

Change in
Median Sales Price
All Properties

- 4.1%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Omaha area, which includes the counties of Dodge, Douglass, Sarpy, Saunders and Washington in Nebraska; the counties of Harrison, Mills and Pottawattamie in Iowa; and the following ZIP codes: 68016, 68037, 68048, 68307, 68403, 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 Sales Price	8
Average Sales 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	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		298	180	- 39.6%	738	521	- 29.4%
Pending Sales		228	160	- 29.8%	555	389	- 29.9%
Closed Sales		138	109	- 21.0%	337	284	- 15.7%
Days on Market Until Sale		81	94	+ 16.0%	75	75	0.0%
Median Sales Price		\$318,995	\$322,178	+ 1.0%	\$309,967	\$314,003	+ 1.3%
Average Sales Price		\$337,668	\$343,556	+ 1.7%	\$329,186	\$338,788	+ 2.9%
Percent of List Price Received		100.6%	100.4%	- 0.2%	101.2%	100.5%	- 0.7%
Housing Affordability Index		99	98	- 1.0%	102	101	- 1.0%
Inventory of Homes for Sale		668	667	- 0.1%	—	—	—
Months Supply of Inventory		5.1	5.6	+ 9.8%	—	—	—

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	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,498	1,199	- 20.0%	3,377	3,023	- 10.5%
Pending Sales		1,225	1,016	- 17.1%	2,859	2,569	- 10.1%
Closed Sales		926	754	- 18.6%	2,211	2,019	- 8.7%
Days on Market Until Sale		27	25	- 7.4%	28	28	0.0%
Median Sales Price		\$175,000	\$192,000	+ 9.7%	\$172,000	\$185,000	+ 7.6%
Average Sales Price		\$205,058	\$218,260	+ 6.4%	\$201,834	\$209,032	+ 3.6%
Percent of List Price Received		98.8%	98.5%	- 0.3%	98.3%	98.1%	- 0.2%
Housing Affordability Index		182	165	- 9.3%	185	171	- 7.6%
Inventory of Homes for Sale		1,036	967	- 6.7%	—	—	—
Months Supply of Inventory		1.0	1.0	0.0%	—	—	—

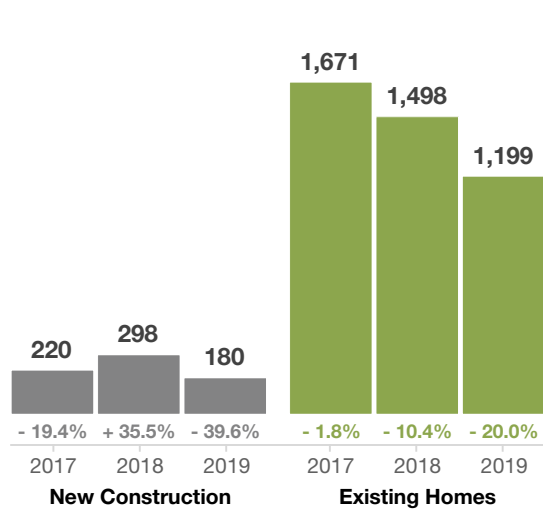
New Listings

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

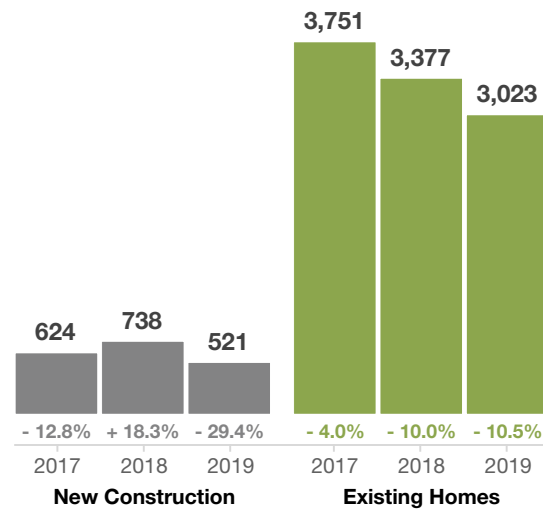


Omaha Area Region

March

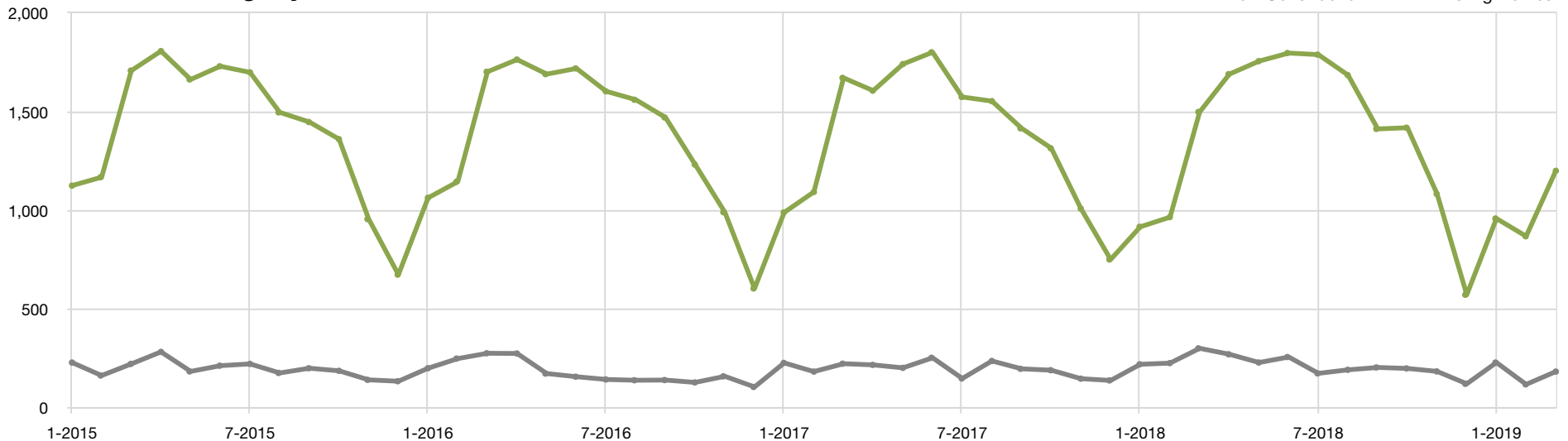


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	268	+ 25.2%	1,690	+ 5.2%
May-2018	226	+ 13.6%	1,756	+ 0.9%
Jun-2018	254	+ 1.6%	1,797	- 0.2%
Jul-2018	171	+ 17.9%	1,789	+ 13.7%
Aug-2018	189	- 19.2%	1,685	+ 8.5%
Sep-2018	201	+ 3.6%	1,412	- 0.2%
Oct-2018	196	+ 4.8%	1,418	+ 7.9%
Nov-2018	181	+ 25.7%	1,082	+ 7.4%
Dec-2018	118	- 12.6%	570	- 23.9%
Jan-2019	226	+ 4.1%	957	+ 4.6%
Feb-2019	115	- 48.4%	867	- 10.1%
Mar-2019	180	- 39.6%	1,199	- 20.0%
12-Month Avg	194	- 4.4%	1,352	+ 0.5%

Historical New Listings by Month



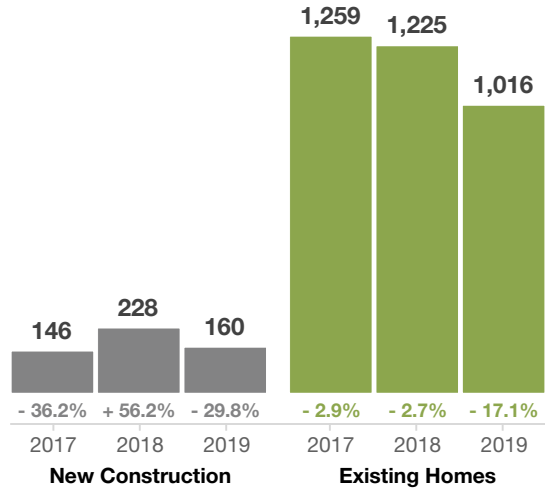
Pending Sales

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

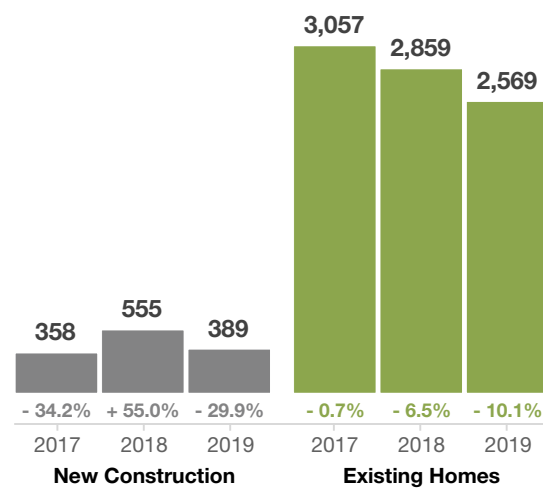


Omaha Area Region

March

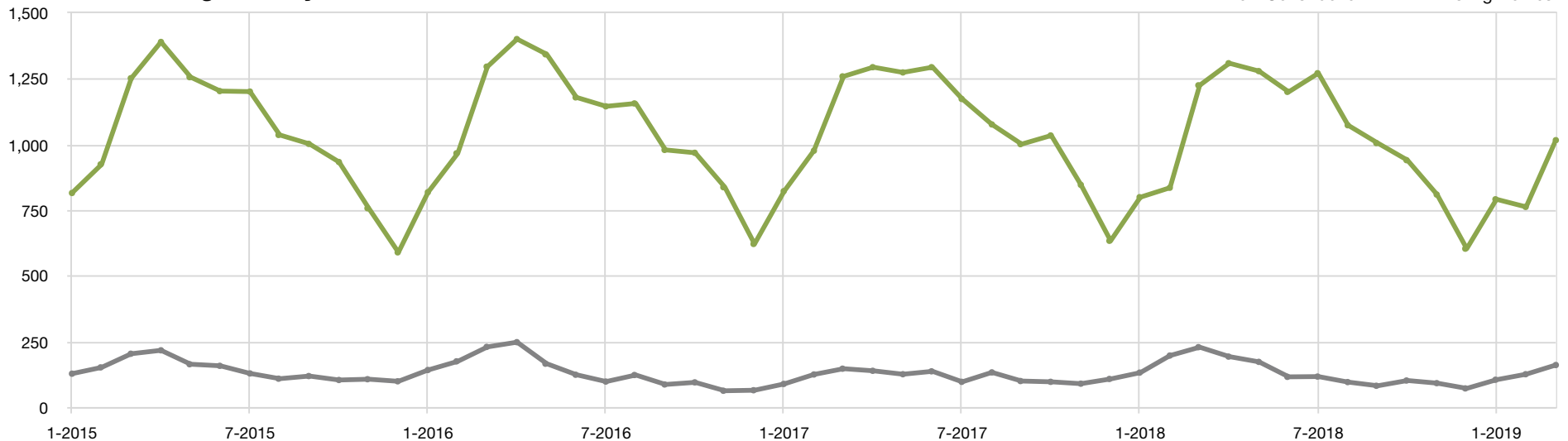


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	192	+ 39.1%	1,309	+ 1.2%
May-2018	172	+ 37.6%	1,279	+ 0.4%
Jun-2018	115	- 15.4%	1,200	- 7.3%
Jul-2018	116	+ 20.8%	1,271	+ 8.4%
Aug-2018	95	- 28.0%	1,073	- 0.3%
Sep-2018	81	- 18.2%	1,005	+ 0.4%
Oct-2018	101	+ 5.2%	940	- 9.1%
Nov-2018	91	+ 2.2%	809	- 4.4%
Dec-2018	71	- 33.6%	603	- 4.7%
Jan-2019	104	- 20.6%	791	- 1.0%
Feb-2019	125	- 36.2%	762	- 8.7%
Mar-2019	160	- 29.8%	1,016	- 17.1%
12-Month Avg	119	- 9.2%	1,005	- 3.4%

Historical Pending Sales by Month



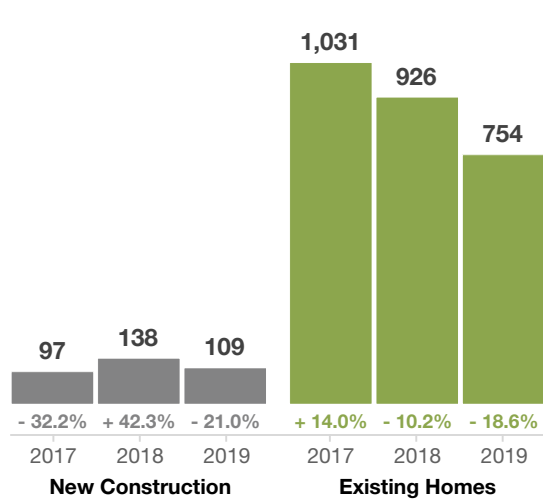
Closed Sales

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

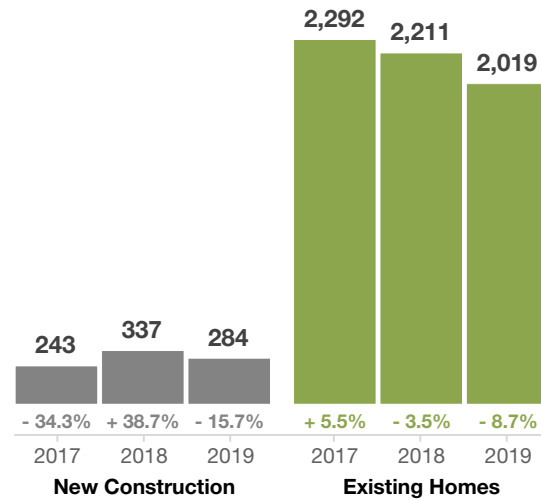


Omaha Area Region

March

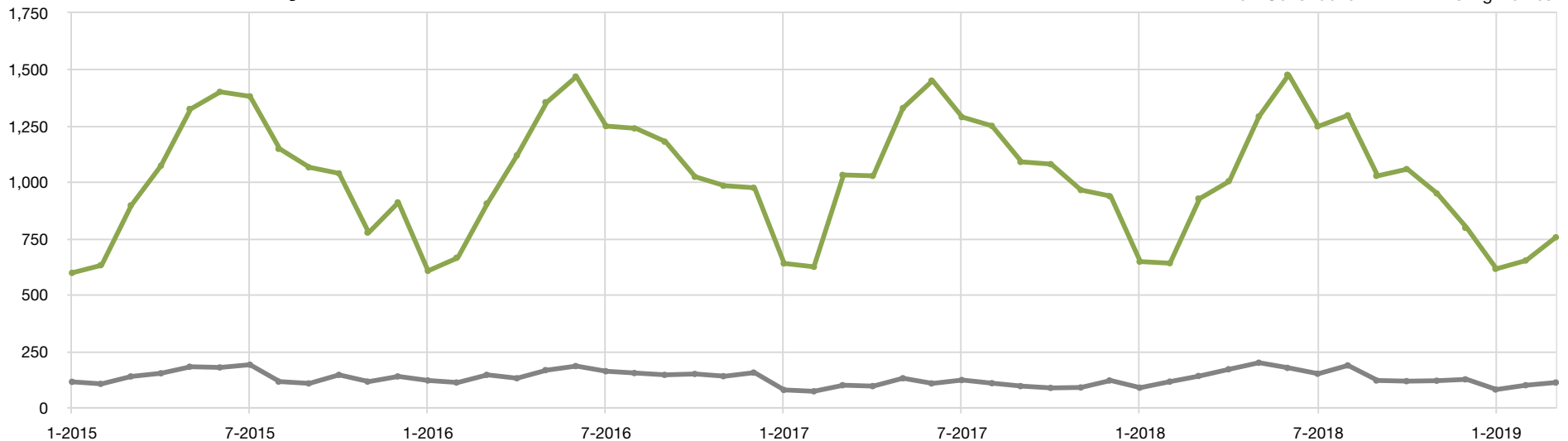


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	168	+ 80.6%	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%	1,247	- 3.2%
Aug-2018	185	+ 74.5%	1,296	+ 3.8%
Sep-2018	118	+ 26.9%	1,027	- 5.7%
Oct-2018	115	+ 35.3%	1,057	- 2.0%
Nov-2018	117	+ 34.5%	949	- 1.6%
Dec-2018	123	+ 4.2%	796	- 15.0%
Jan-2019	78	- 9.3%	614	- 5.0%
Feb-2019	97	- 14.2%	651	+ 1.9%
Mar-2019	109	- 21.0%	754	- 18.6%
12-Month Avg	136	+ 28.3%	1,013	- 3.7%

Historical Closed Sales by Month



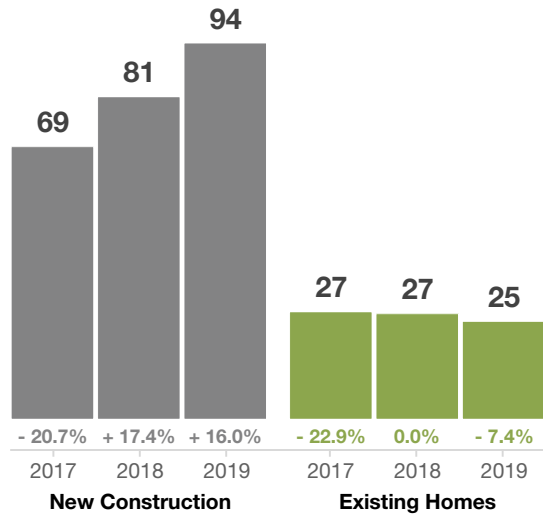
Days on Market Until Sale

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

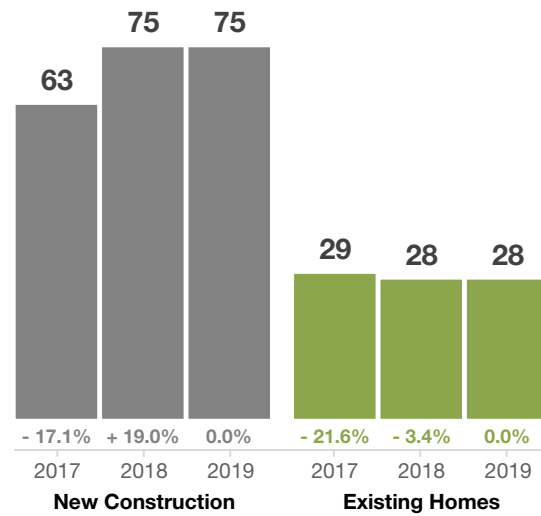


Omaha Area Region

March



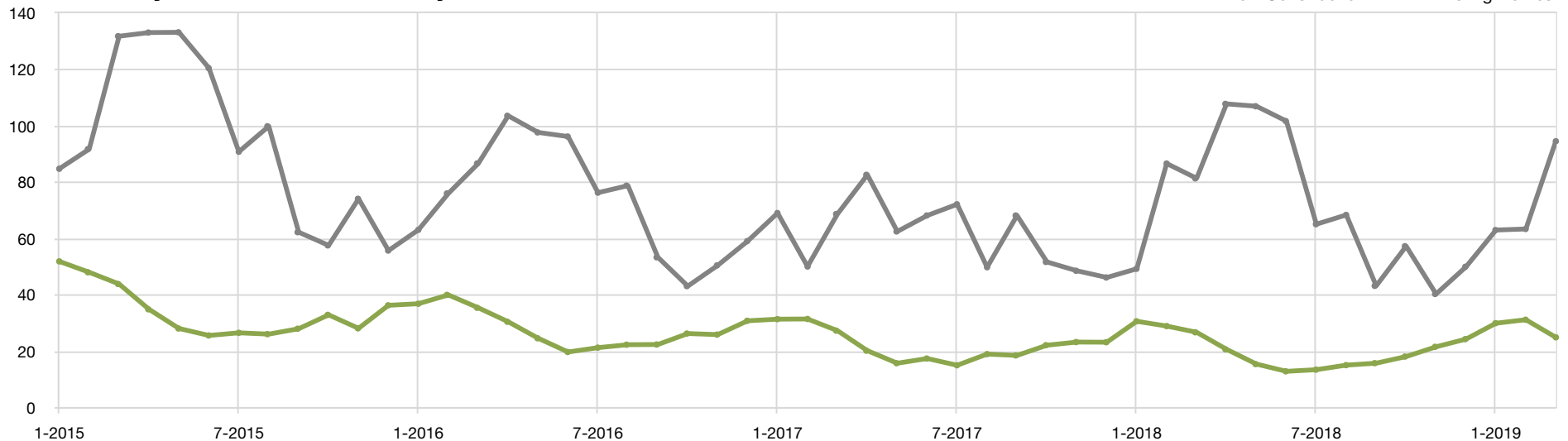
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	108	+ 30.1%	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	63	+ 28.6%	30	0.0%
Feb-2019	63	- 27.6%	31	+ 6.9%
Mar-2019	94	+ 16.0%	25	- 7.4%
12-Month Avg*	75	+ 16.6%	19	- 9.2%

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

Historical Days on Market Until Sale by Month



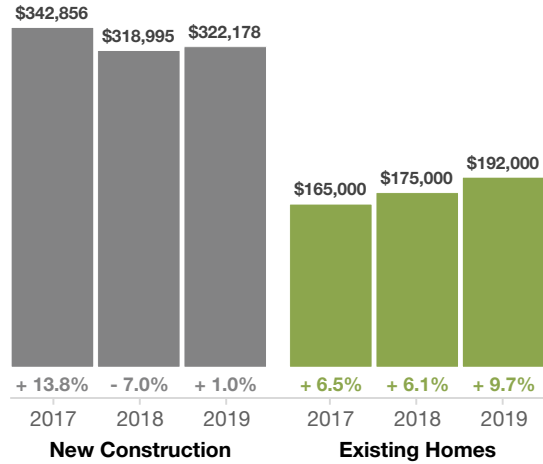
Median Sales Price

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

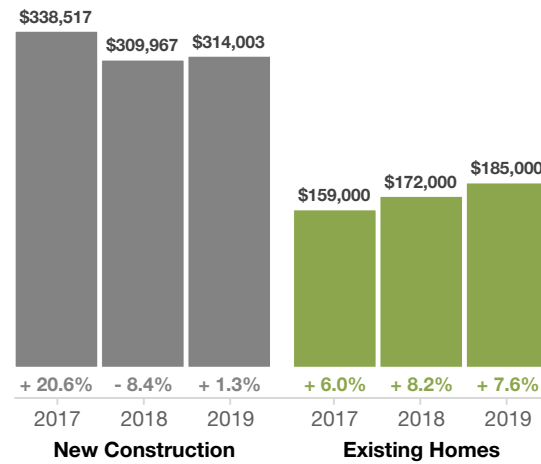


Omaha Area Region

March



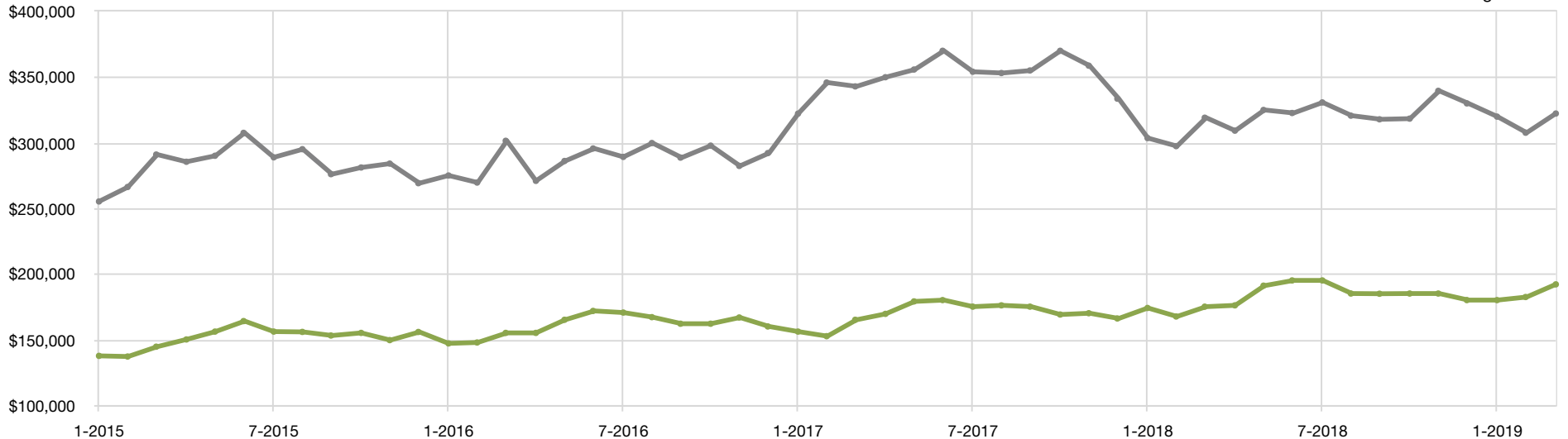
Year to Date



Median Sales Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	\$309,112	- 11.6%	\$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%	\$184,850	+ 5.6%
Oct-2018	\$318,290	- 14.0%	\$185,000	+ 9.5%
Nov-2018	\$339,468	- 5.4%	\$185,000	+ 8.8%
Dec-2018	\$329,900	- 1.1%	\$180,000	+ 8.4%
Jan-2019	\$319,809	+ 5.4%	\$180,000	+ 3.4%
Feb-2019	\$307,560	+ 3.4%	\$182,350	+ 8.9%
Mar-2019	\$322,178	+ 1.0%	\$192,000	+ 9.7%
12-Month Avg*	\$320,647	- 6.9%	\$185,000	+ 6.3%

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

Historical Median Sales Price by Month



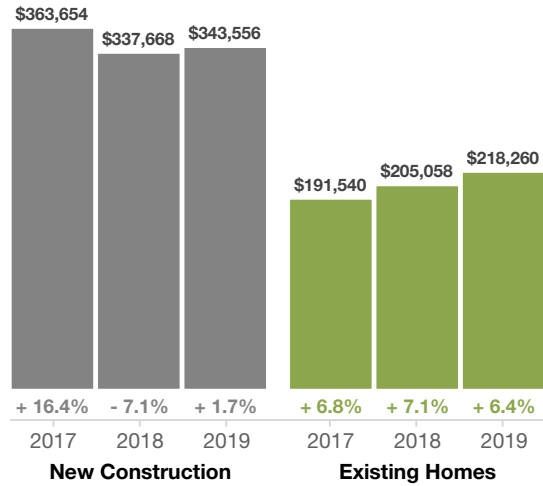
Average Sales Price

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

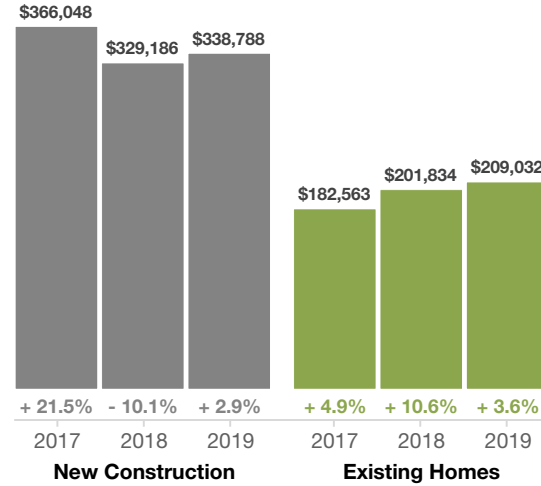


Omaha Area Region

March



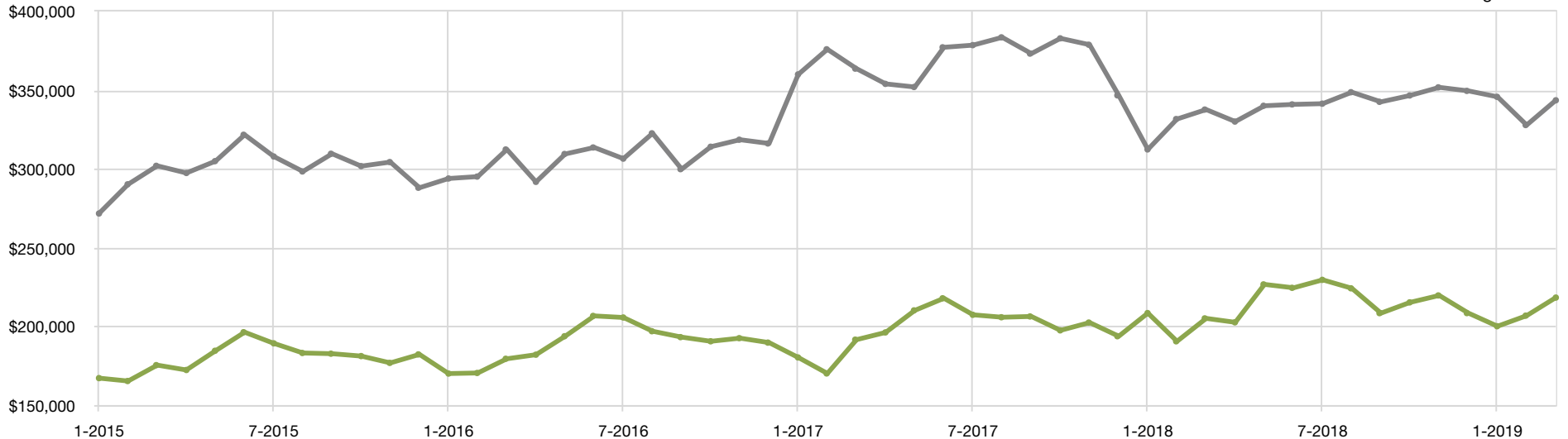
Year to Date



Avg. Sales Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	\$330,037	- 6.8%	\$202,550	+ 3.3%
May-2018	\$340,072	- 3.4%	\$226,638	+ 7.9%
Jun-2018	\$340,952	- 9.6%	\$224,464	+ 3.0%
Jul-2018	\$341,409	- 9.8%	\$229,524	+ 10.7%
Aug-2018	\$348,689	- 9.1%	\$224,160	+ 8.9%
Sep-2018	\$342,572	- 8.2%	\$208,380	+ 1.0%
Oct-2018	\$346,610	- 9.5%	\$215,219	+ 9.0%
Nov-2018	\$351,775	- 7.1%	\$219,632	+ 8.5%
Dec-2018	\$349,526	+ 0.8%	\$208,406	+ 7.6%
Jan-2019	\$345,753	+ 10.7%	\$200,069	- 4.0%
Feb-2019	\$327,829	- 1.2%	\$206,795	+ 8.6%
Mar-2019	\$343,556	+ 1.7%	\$218,260	+ 6.4%
12-Month Avg*	\$342,204	- 4.5%	\$217,222	+ 6.2%

* Avg. Sales Price for all properties from April 2018 through March 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



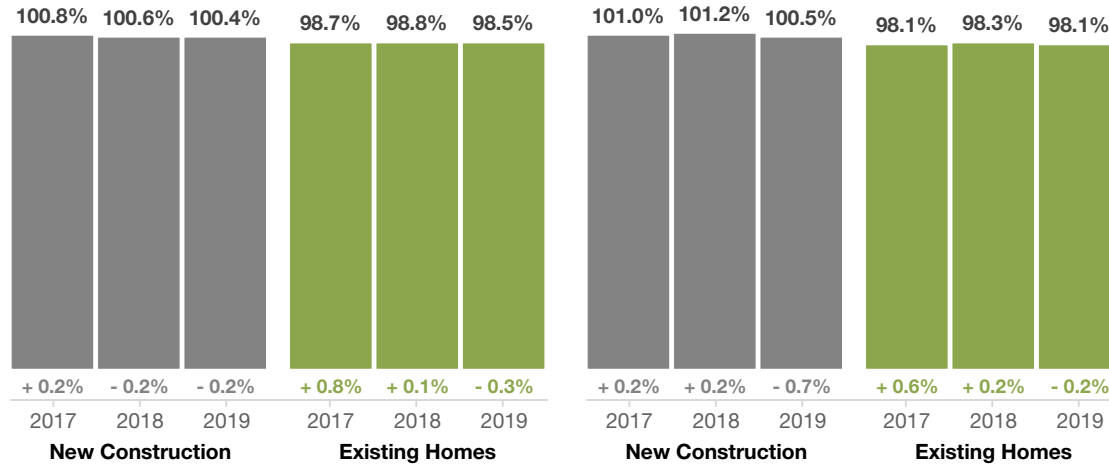
Percent of List Price Received

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.

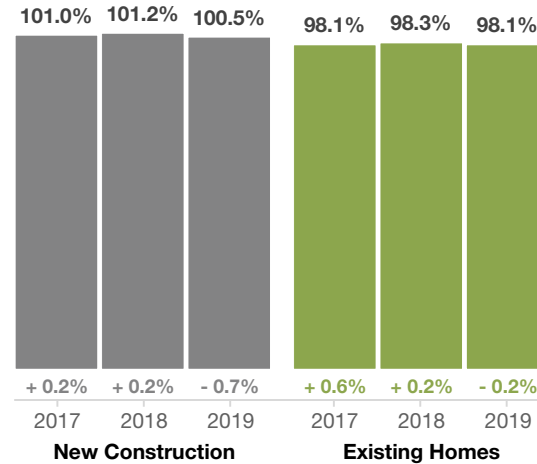


Omaha Area Region

March



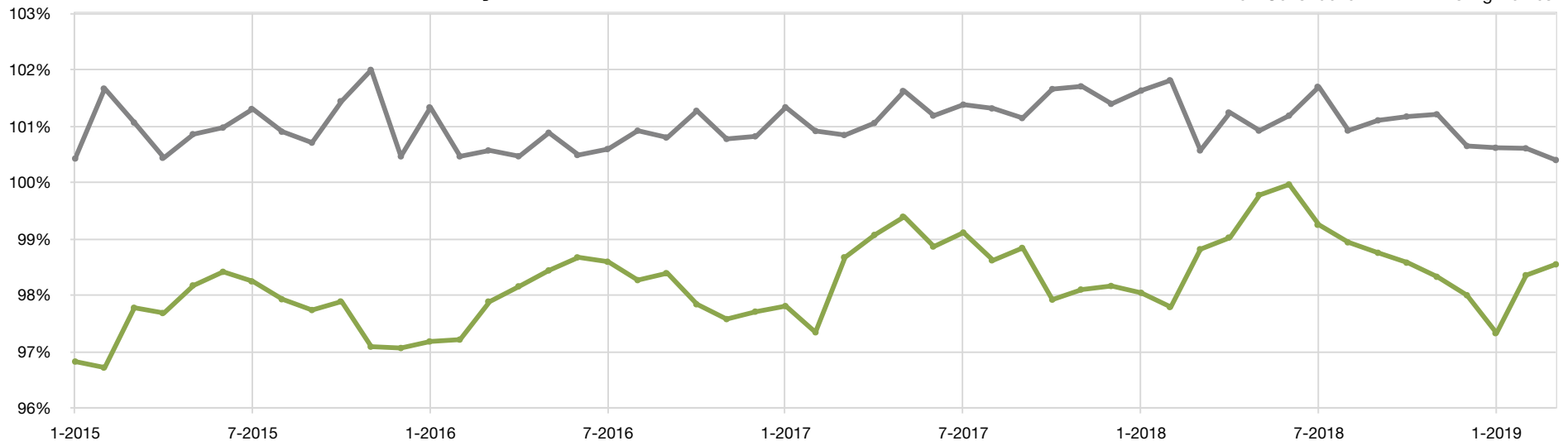
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.6%	- 1.0%	97.3%	- 0.7%
Feb-2019	100.6%	- 1.2%	98.3%	+ 0.5%
Mar-2019	100.4%	- 0.2%	98.5%	- 0.3%
12-Month Avg*	101.0%	- 0.3%	98.9%	+ 0.3%

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

Historical Percent of List Price Received by Month



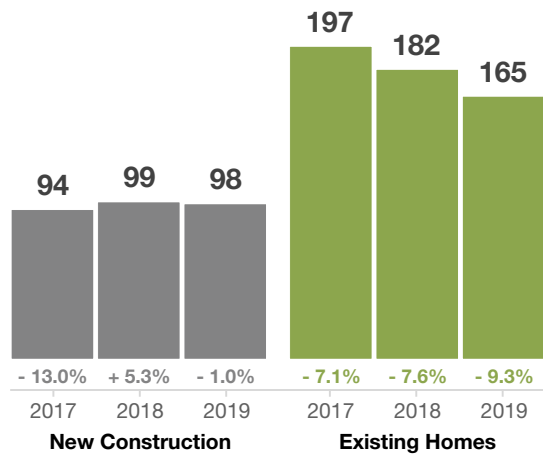
Housing Affordability Index

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.

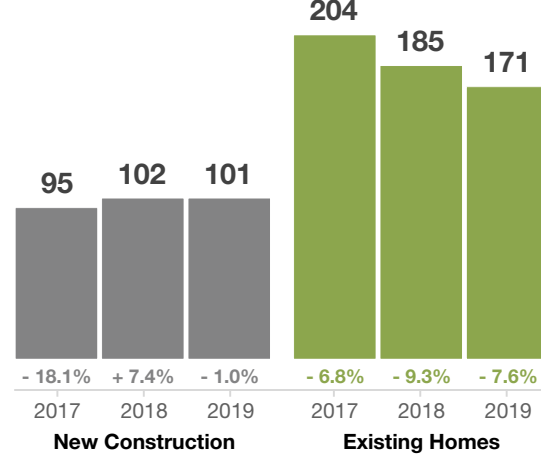


Omaha Area Region

March

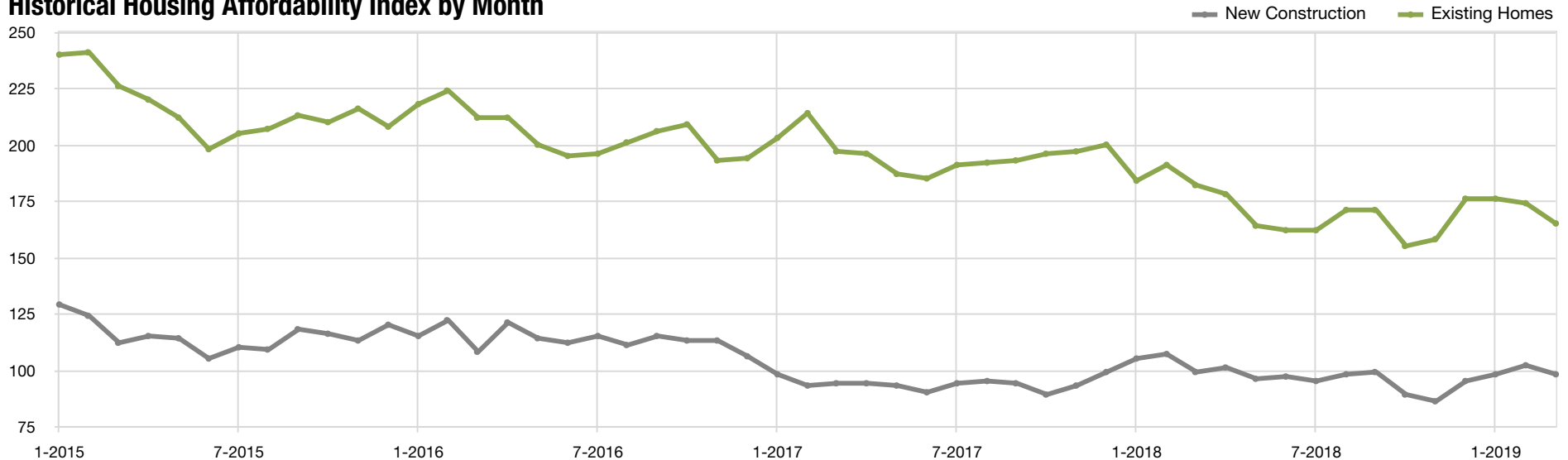


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	- 6.7%	176	- 4.3%
Feb-2019	102	- 4.7%	174	- 8.9%
Mar-2019	98	- 1.0%	165	- 9.3%
12-Month Avg	96	0.0%	168	- 12.0%

Historical Housing Affordability Index by Month



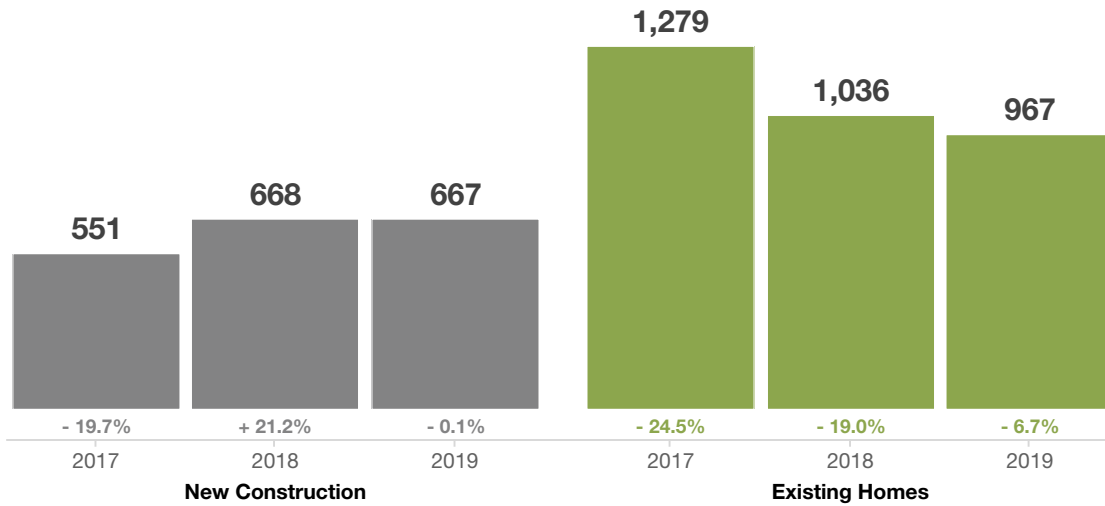
Inventory of Homes for Sale

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



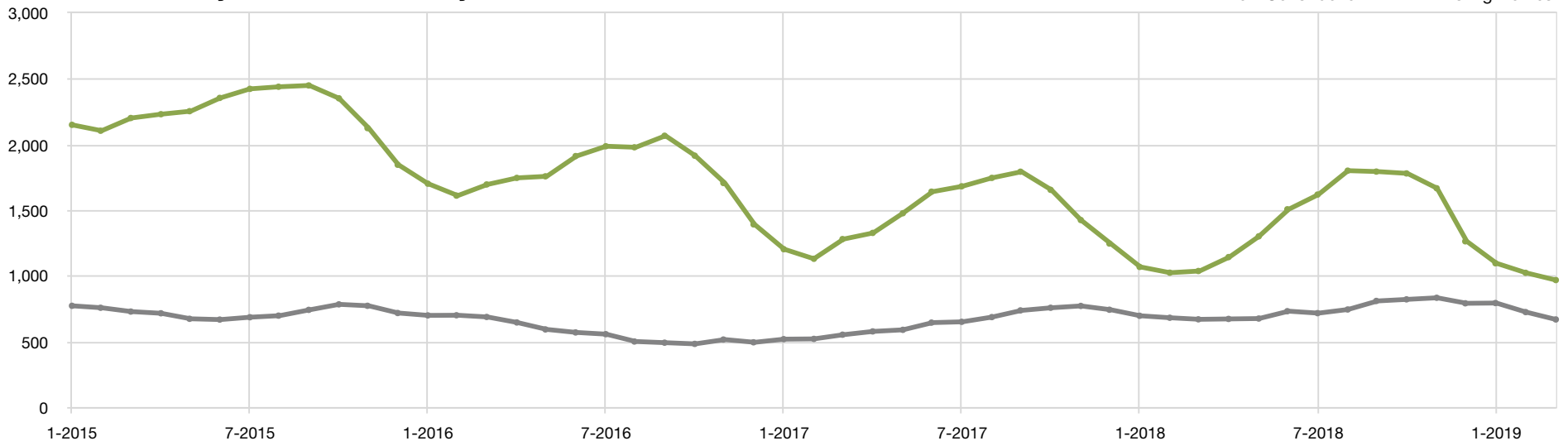
Omaha Area Region

March



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	671	+ 16.5%	1,142	- 13.9%
May-2018	674	+ 14.6%	1,300	- 11.9%
Jun-2018	730	+ 13.5%	1,506	- 8.2%
Jul-2018	715	+ 10.2%	1,618	- 3.7%
Aug-2018	743	+ 8.5%	1,800	+ 3.2%
Sep-2018	808	+ 9.8%	1,793	+ 0.1%
Oct-2018	820	+ 8.5%	1,779	+ 7.6%
Nov-2018	832	+ 8.1%	1,666	+ 17.0%
Dec-2018	790	+ 6.6%	1,262	+ 1.4%
Jan-2019	792	+ 14.0%	1,095	+ 2.6%
Feb-2019	723	+ 6.3%	1,022	- 0.1%
Mar-2019	667	- 0.1%	967	- 6.7%
12-Month Avg	747	+ 9.5%	1,413	- 0.9%

Historical Inventory of Homes for Sale by Month



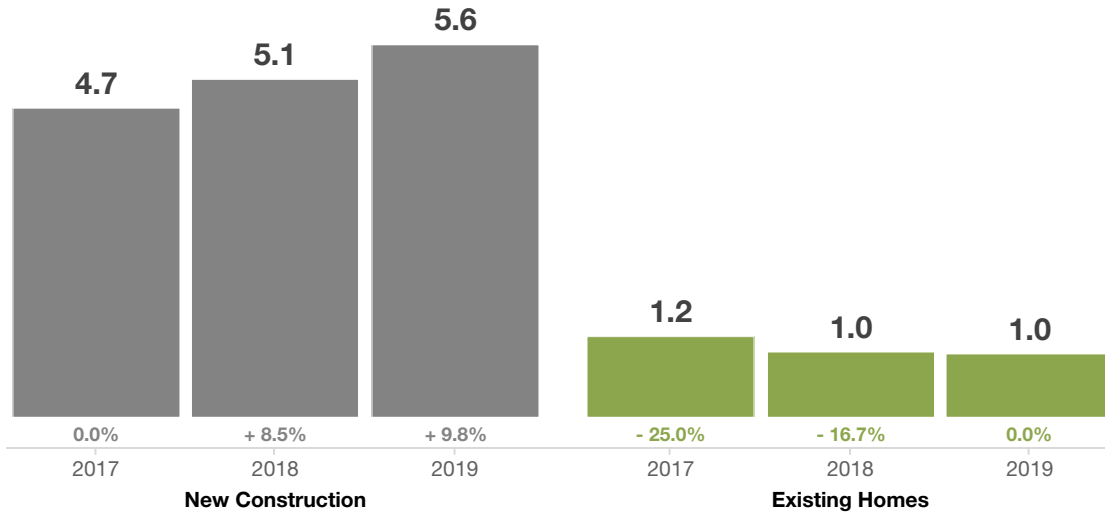
Months Supply of Inventory

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.



Omaha Area Region

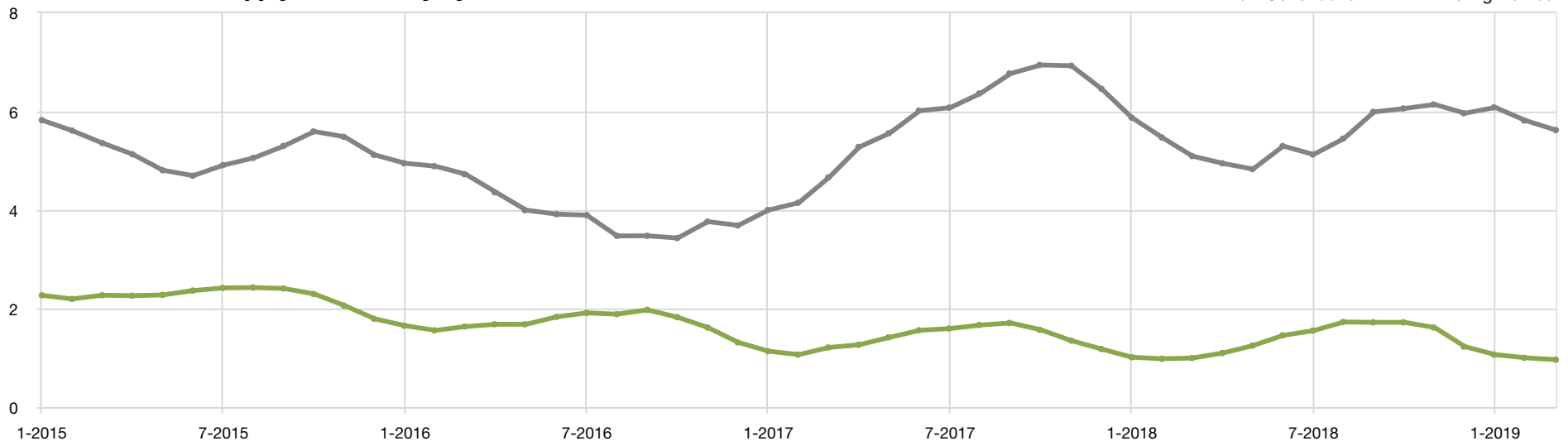
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2018	4.9	- 7.5%	1.1	- 15.4%
May-2018	4.8	- 14.3%	1.2	- 14.3%
Jun-2018	5.3	- 11.7%	1.5	- 6.3%
Jul-2018	5.1	- 16.4%	1.6	0.0%
Aug-2018	5.4	- 15.6%	1.7	0.0%
Sep-2018	6.0	- 11.8%	1.7	0.0%
Oct-2018	6.1	- 11.6%	1.7	+ 6.3%
Nov-2018	6.1	- 11.6%	1.6	+ 23.1%
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	5.6	+ 9.8%	1.0	0.0%
12-Month Avg*	5.6	- 7.6%	1.4	+ 0.6%

* Months Supply for all properties from April 2018 through March 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	3-2018	3-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,796	1,379	- 23.2%	4,115	3,544	- 13.9%
Pending Sales		1,453	1,176	- 19.1%	3,414	2,958	- 13.4%
Closed Sales		1,064	863	- 18.9%	2,548	2,303	- 9.6%
Days on Market Until Sale		34	34	0.0%	34	34	0.0%
Median Sales Price		\$186,200	\$202,000	+ 8.5%	\$184,000	\$196,000	+ 6.5%
Average Sales Price		\$222,290	\$234,085	+ 5.3%	\$218,711	\$225,040	+ 2.9%
Percent of List Price Received		99.0%	98.8%	- 0.2%	98.7%	98.4%	- 0.3%
Housing Affordability Index		171	157	- 8.2%	173	162	- 6.4%
Inventory of Homes for Sale		1,704	1,634	- 4.1%	—	—	—
Months Supply of Inventory		1.5	1.5	0.0%	—	—	—