

Monthly Indicators

Omaha 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 23.2 percent for New Construction and 6.6 percent for Existing Homes. Pending Sales increased 0.9 percent for New Construction and 9.5 percent for Existing Homes. Inventory decreased 9.9 percent for New Construction and 6.9 percent for Existing Homes.

Median Closed Price decreased 1.8 percent for New Construction but increased 5.1 percent for Existing Homes. Days on Market increased 2.0 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory increased 11.3 percent for New Construction but decreased 6.7 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

- 20.0%

Change in
Closed Sales
All Properties

+ 7.1%

Change in
Median Closed Price
All Properties

- 7.9%

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.

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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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		254	195	- 23.2%	1,489	1,114	- 25.2%
Pending Sales		114	115	+ 0.9%	1,035	786	- 24.1%
Closed Sales		174	146	- 16.1%	877	740	- 15.6%
Days on Market Until Sale		102	104	+ 2.0%	94	96	+ 2.1%
Median Closed Price		\$322,572	\$316,801	- 1.8%	\$315,200	\$317,417	+ 0.7%
Average Closed Price		\$340,952	\$349,935	+ 2.6%	\$334,093	\$347,068	+ 3.9%
Percent of List Price Received		101.2%	100.8%	- 0.4%	101.2%	100.5%	- 0.7%
Housing Affordability Index		97	100	+ 3.1%	99	100	+ 1.0%
Inventory of Homes for Sale		734	661	- 9.9%	—	—	—
Months Supply of Inventory		5.3	5.9	+ 11.3%	—	—	—

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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,796	1,678	- 6.6%	8,620	8,312	- 3.6%
Pending Sales		1,202	1,316	+ 9.5%	6,651	6,489	- 2.4%
Closed Sales		1,475	1,174	- 20.4%	5,980	5,363	- 10.3%
Days on Market Until Sale		13	13	0.0%	20	21	+ 5.0%
Median Closed Price		\$195,000	\$205,000	+ 5.1%	\$181,000	\$195,000	+ 7.7%
Average Closed Price		\$224,505	\$233,775	+ 4.1%	\$212,908	\$223,029	+ 4.8%
Percent of List Price Received		100.0%	99.7%	- 0.3%	99.1%	99.0%	- 0.1%
Housing Affordability Index		162	155	- 4.3%	174	163	- 6.3%
Inventory of Homes for Sale		1,511	1,406	- 6.9%	—	—	—
Months Supply of Inventory		1.5	1.4	- 6.7%	—	—	—

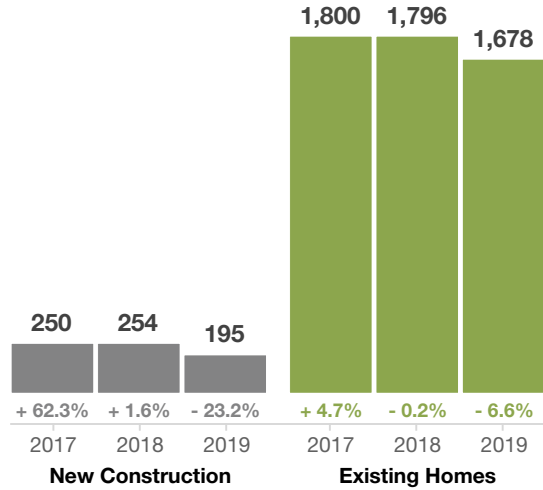
New Listings

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

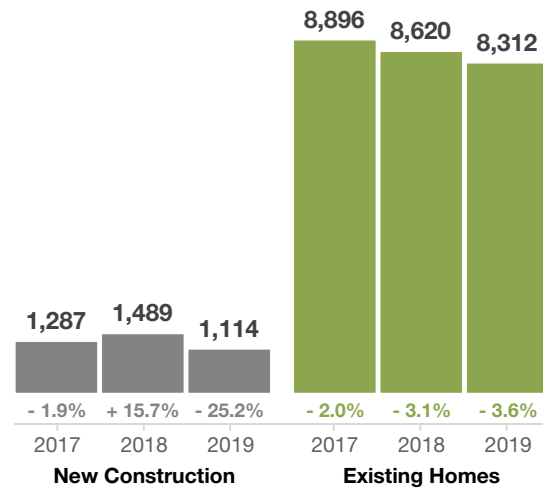


Omaha Area Region

June

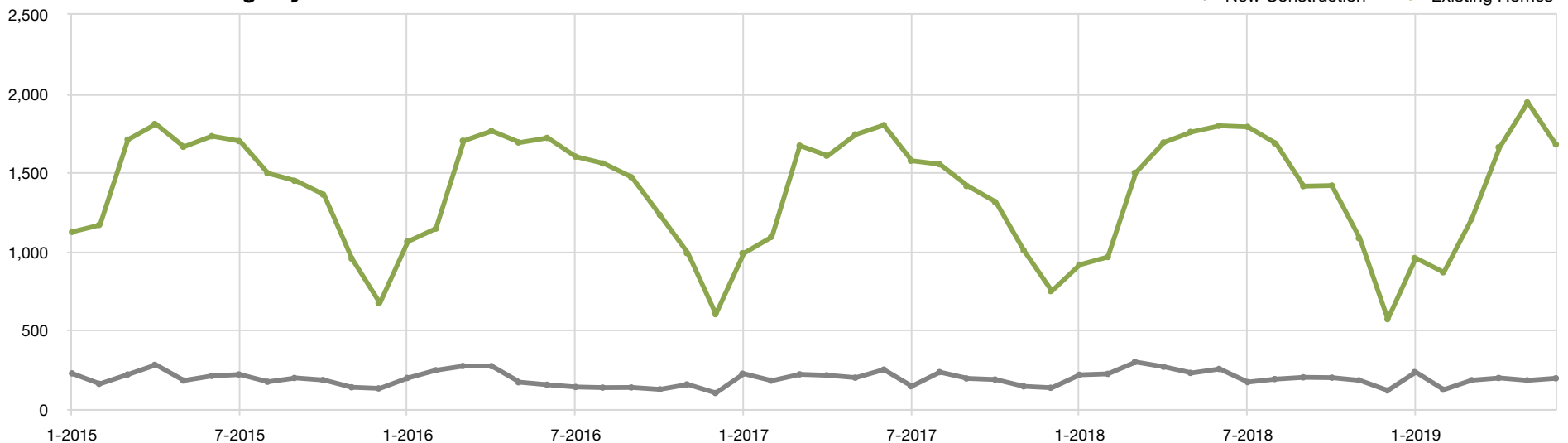


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2018	171	+ 17.9%	1,789	+ 13.7%
Aug-2018	190	- 18.8%	1,685	+ 8.6%
Sep-2018	201	+ 3.6%	1,413	- 0.1%
Oct-2018	199	+ 6.4%	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%
Feb-2019	123	- 44.8%	867	- 10.1%
Mar-2019	183	- 38.6%	1,206	- 19.5%
Apr-2019	197	- 26.5%	1,660	- 1.8%
May-2019	182	- 20.5%	1,944	+ 10.6%
Jun-2019	195	- 23.2%	1,678	- 6.6%
12-Month Avg	181	- 14.2%	1,356	+ 0.3%

Historical New Listings by Month



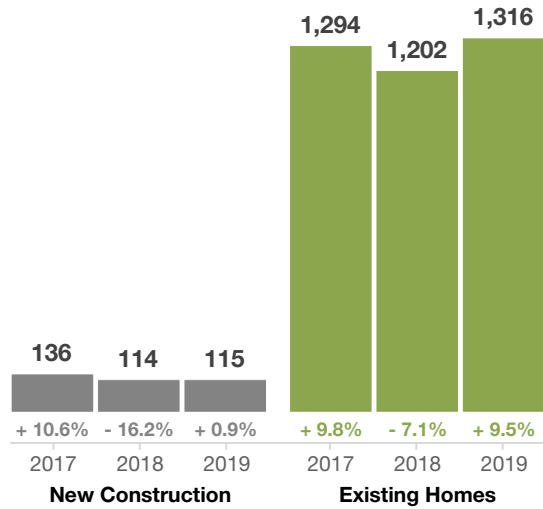
Pending Sales

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

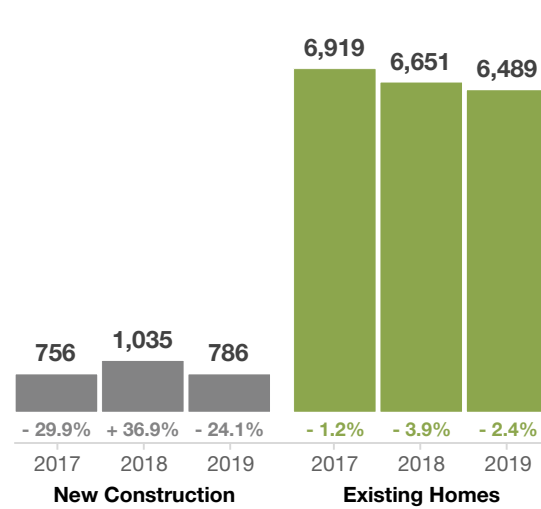


Omaha Area Region

June

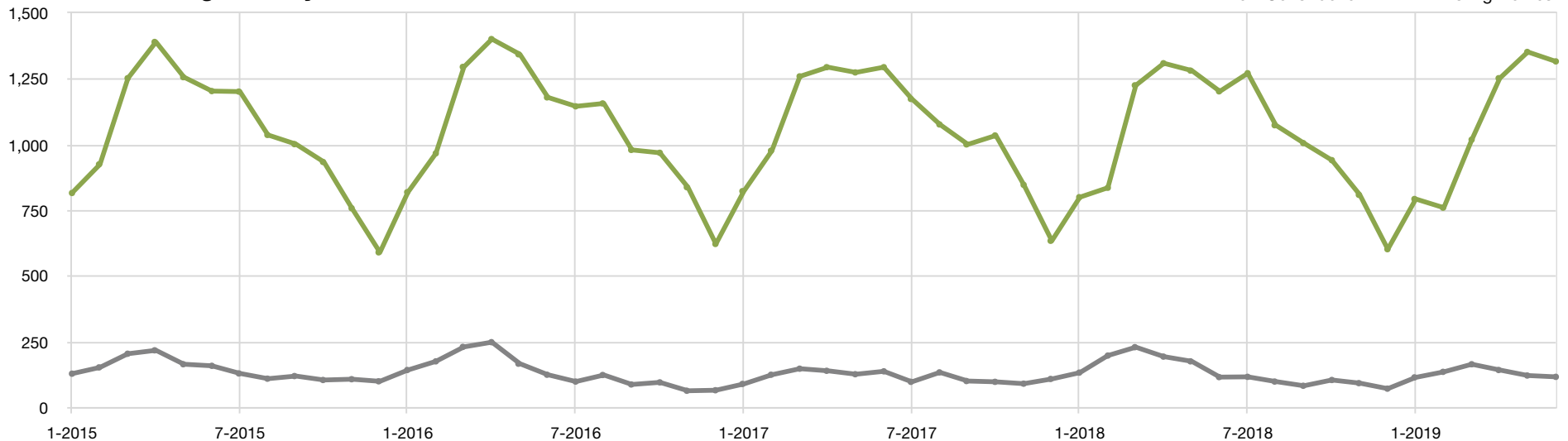


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2018	115	+ 19.8%	1,271	+ 8.4%
Aug-2018	97	- 26.5%	1,073	- 0.3%
Sep-2018	81	- 18.2%	1,005	+ 0.5%
Oct-2018	103	+ 7.3%	940	- 9.1%
Nov-2018	91	+ 2.2%	808	- 4.5%
Dec-2018	70	- 34.6%	601	- 5.1%
Jan-2019	113	- 13.7%	792	- 0.9%
Feb-2019	134	- 31.6%	759	- 9.1%
Mar-2019	163	- 28.5%	1,018	- 16.9%
Apr-2019	141	- 26.6%	1,252	- 4.4%
May-2019	120	- 31.0%	1,352	+ 5.5%
Jun-2019	115	+ 0.9%	1,316	+ 9.5%
12-Month Avg	112	- 18.8%	1,016	- 1.7%

Historical Pending Sales by Month



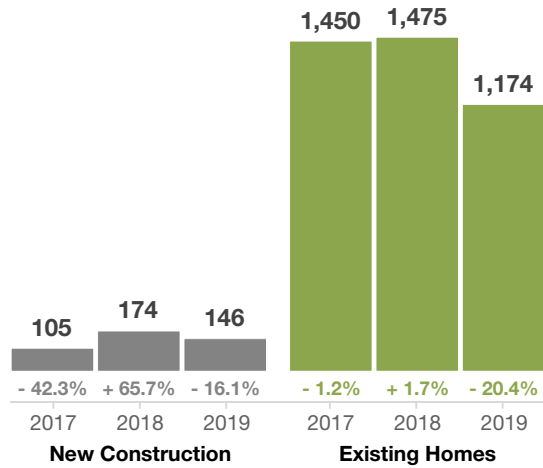
Closed Sales

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

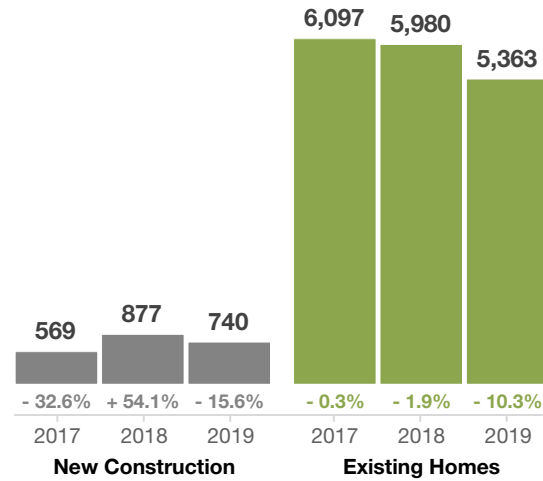


Omaha Area Region

June

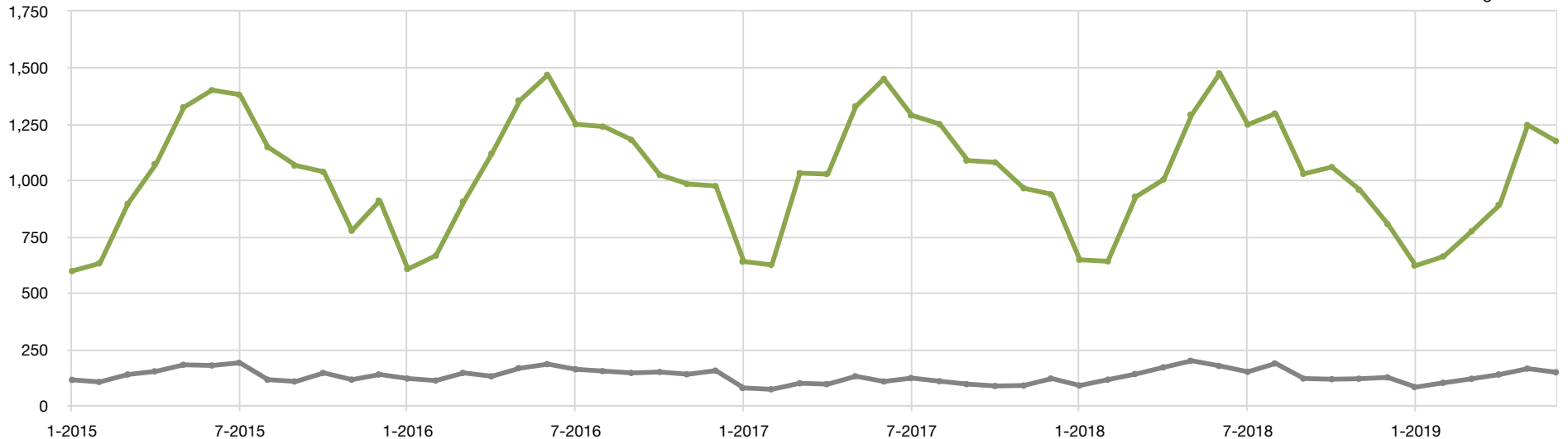


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2018	148	+ 23.3%	1,247	- 3.2%
Aug-2018	185	+ 74.5%	1,296	+ 3.8%
Sep-2018	118	+ 26.9%	1,028	- 5.4%
Oct-2018	115	+ 35.3%	1,058	- 1.9%
Nov-2018	117	+ 34.5%	957	- 0.7%
Dec-2018	123	+ 4.2%	805	- 14.1%
Jan-2019	80	- 8.0%	620	- 4.0%
Feb-2019	99	- 12.4%	661	+ 3.4%
Mar-2019	117	- 15.2%	773	- 16.5%
Apr-2019	136	- 19.0%	890	- 11.3%
May-2019	162	- 17.8%	1,245	- 3.6%
Jun-2019	146	- 16.1%	1,174	- 20.4%
12-Month Avg	129	+ 4.0%	980	- 6.6%

Historical Closed Sales by Month



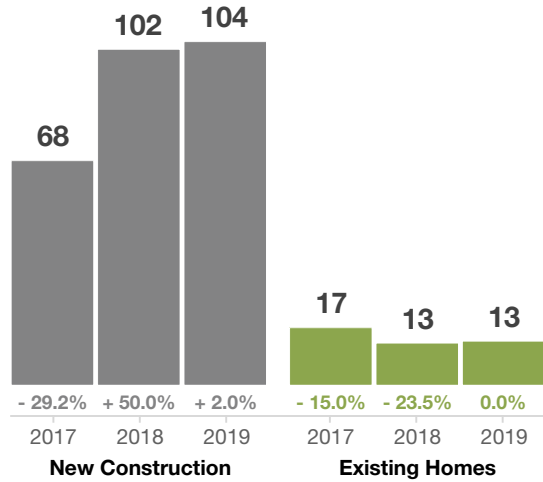
Days on Market Until Sale

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

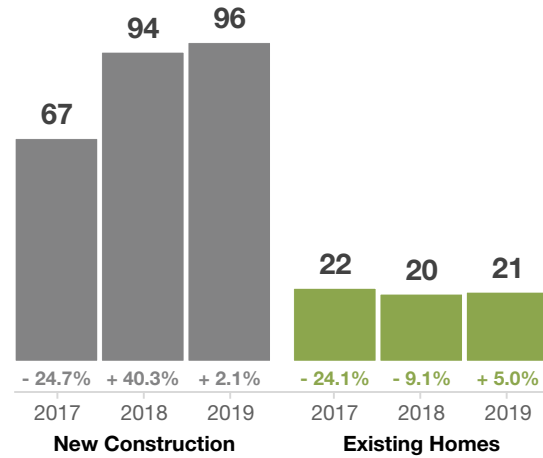


Omaha Area Region

June



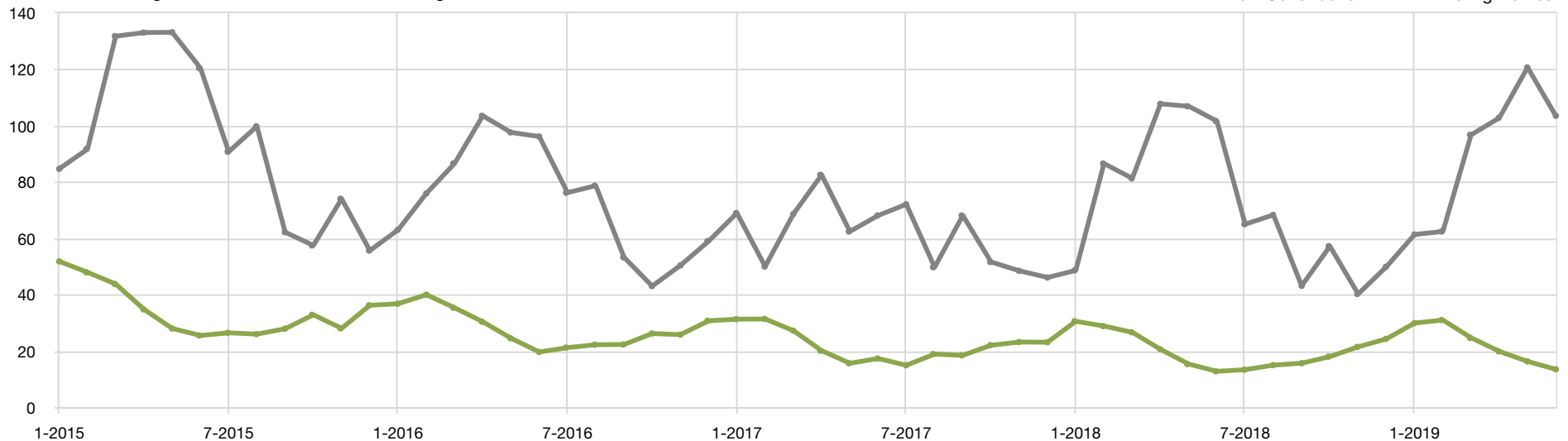
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	61	+ 24.5%	30	0.0%
Feb-2019	62	- 28.7%	31	+ 6.9%
Mar-2019	97	+ 19.8%	25	- 7.4%
Apr-2019	103	- 4.6%	20	- 4.8%
May-2019	121	+ 13.1%	16	+ 6.7%
Jun-2019	104	+ 2.0%	13	0.0%
12-Month Avg*	75	- 4.3%	19	- 5.5%

* 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



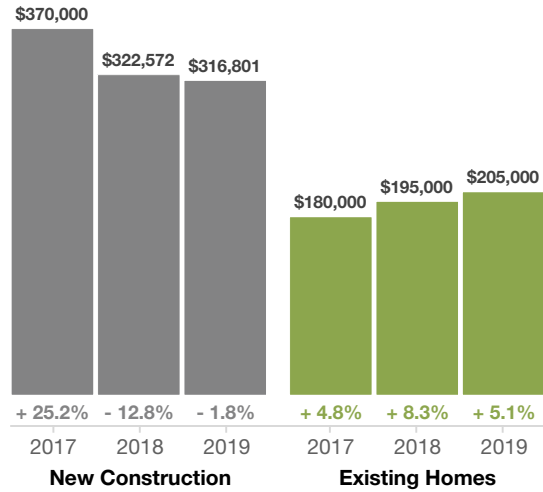
Median Closed Price

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

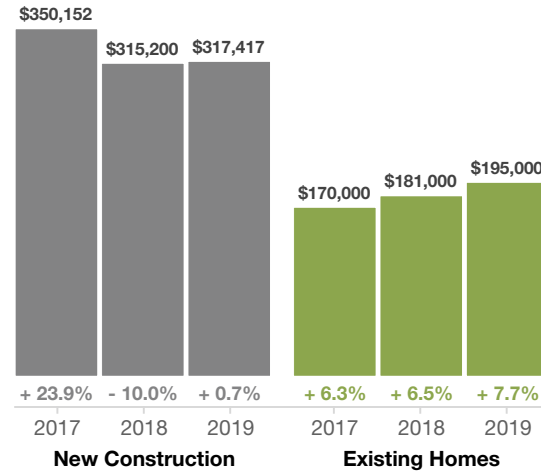


Omaha Area Region

June



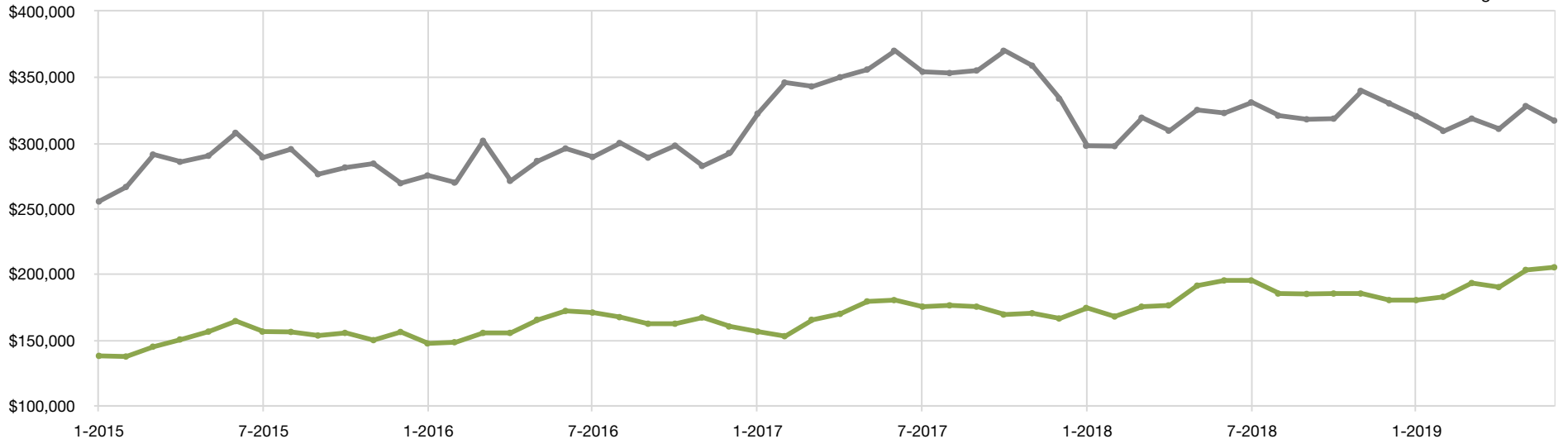
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$184,675	+ 5.5%
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	\$320,138	+ 7.6%	\$180,000	+ 3.4%
Feb-2019	\$308,941	+ 3.9%	\$182,500	+ 9.0%
Mar-2019	\$318,300	- 0.2%	\$193,000	+ 10.3%
Apr-2019	\$310,529	+ 0.5%	\$189,900	+ 7.9%
May-2019	\$327,844	+ 0.9%	\$203,000	+ 6.3%
Jun-2019	\$316,801	- 1.8%	\$205,000	+ 5.1%
12-Month Avg*	\$320,125	- 2.7%	\$190,000	+ 8.0%

* 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



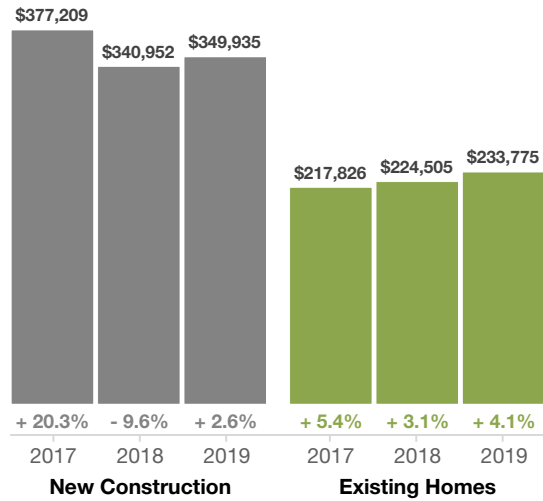
Average Closed Price

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

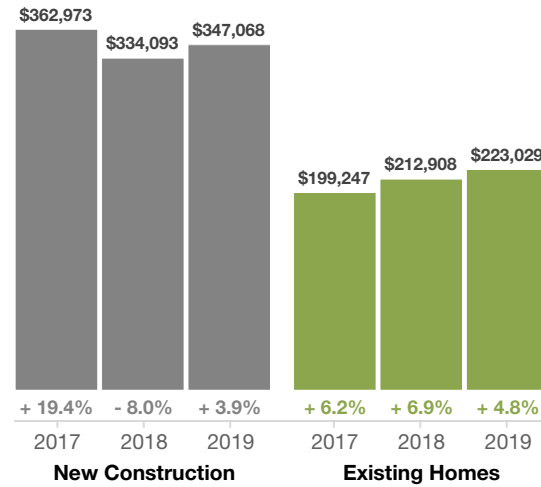


Omaha Area Region

June



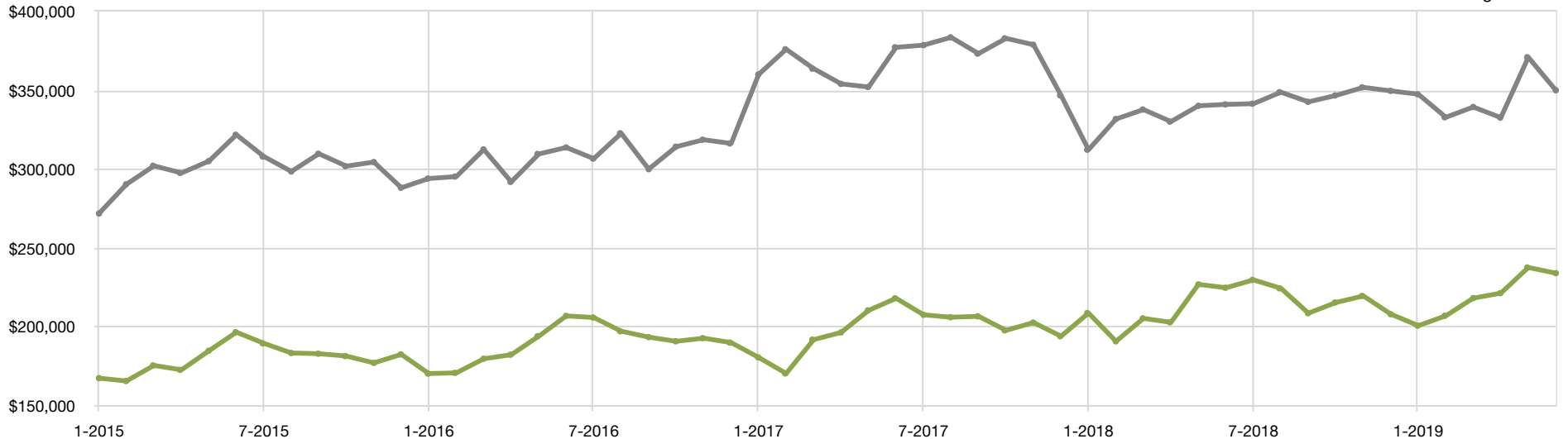
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2018	\$341,409	-9.8%	\$229,484	+10.7%
Aug-2018	\$348,689	-9.1%	\$224,160	+8.9%
Sep-2018	\$342,572	-8.2%	\$208,338	+1.0%
Oct-2018	\$346,610	-9.5%	\$215,131	+9.0%
Nov-2018	\$351,775	-7.1%	\$219,312	+8.4%
Dec-2018	\$349,526	+0.8%	\$207,724	+7.2%
Jan-2019	\$347,405	+11.3%	\$200,431	-3.8%
Feb-2019	\$332,763	+0.3%	\$206,692	+8.5%
Mar-2019	\$339,274	+0.5%	\$217,922	+6.3%
Apr-2019	\$332,550	+0.8%	\$221,069	+9.1%
May-2019	\$370,878	+9.1%	\$237,377	+4.7%
Jun-2019	\$349,935	+2.6%	\$233,775	+4.1%
12-Month Avg*	\$346,895	-0.9%	\$220,493	+6.3%

* 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



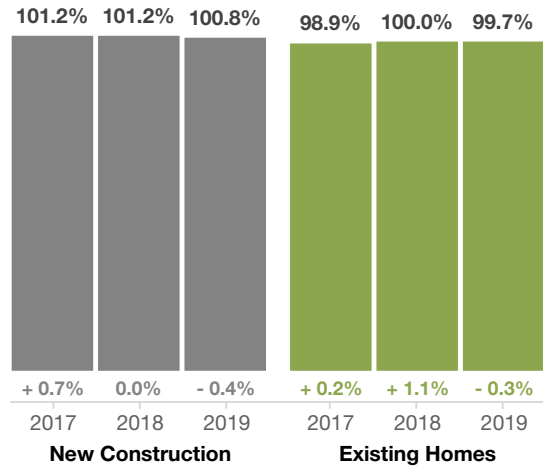
Percent of List Price Received

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.

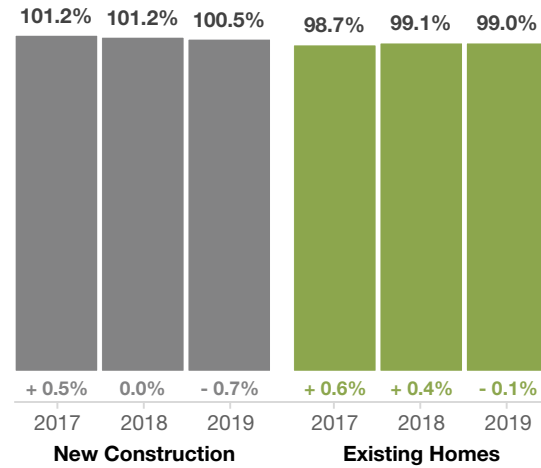


Omaha Area Region

June



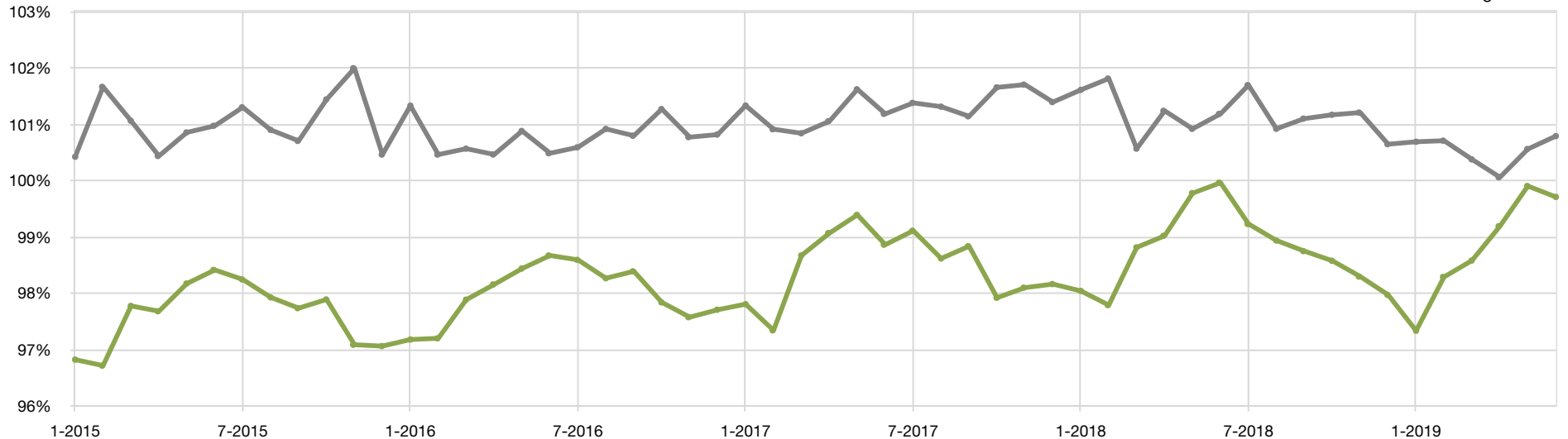
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2018	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	100.7%	- 0.9%	97.3%	- 0.7%
Feb-2019	100.7%	- 1.1%	98.3%	+ 0.5%
Mar-2019	100.4%	- 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	100.8%	- 0.4%	99.7%	- 0.3%
12-Month Avg*	100.8%	- 0.4%	98.8%	+ 0.1%

* 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



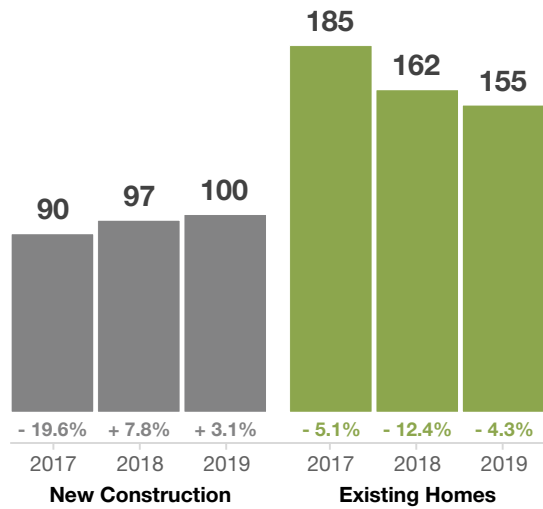
Housing Affordability Index

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.

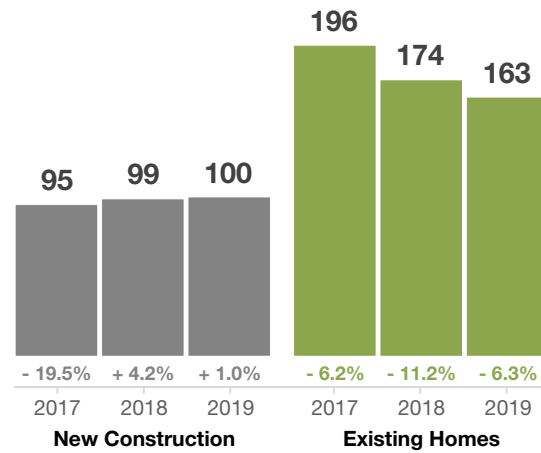


Omaha Area Region

June

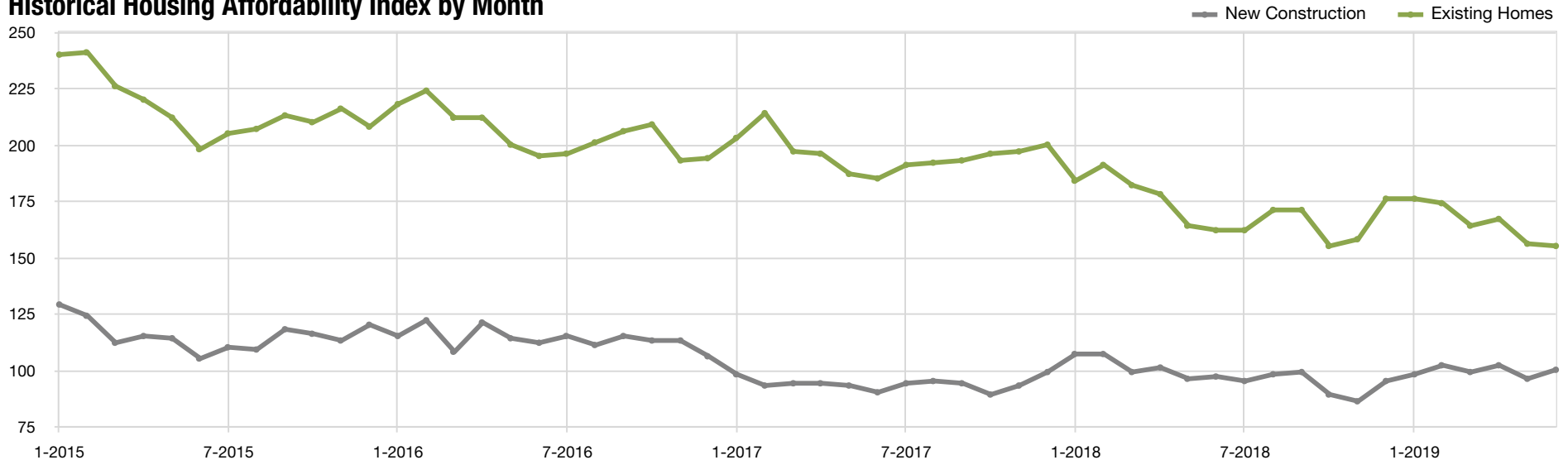


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	102	- 4.7%	174	- 8.9%
Mar-2019	99	0.0%	164	- 9.9%
Apr-2019	102	+ 1.0%	167	- 6.2%
May-2019	96	0.0%	156	- 4.9%
Jun-2019	100	+ 3.1%	155	- 4.3%
12-Month Avg	97	- 1.0%	165	- 11.3%

Historical Housing Affordability Index by Month



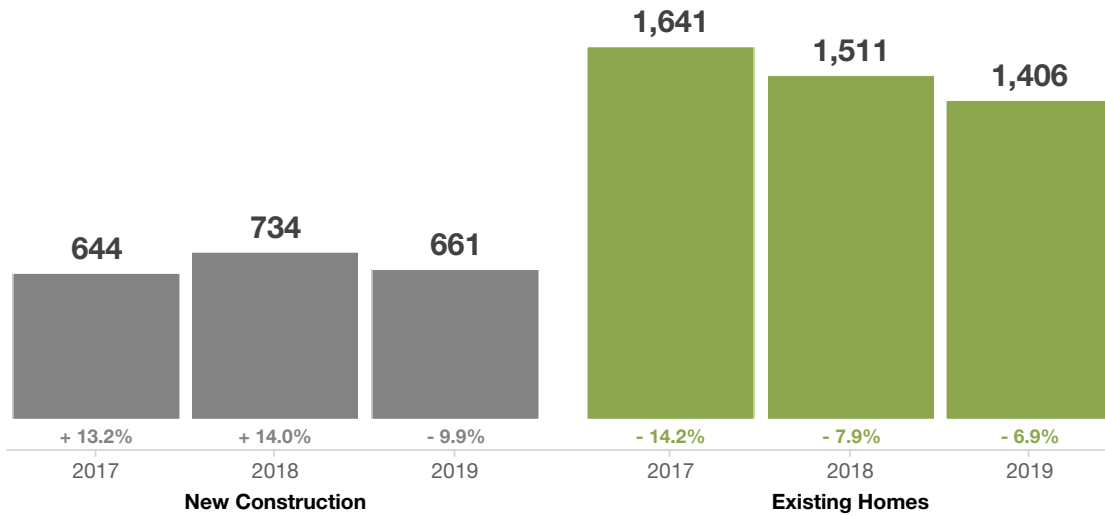
Inventory of Homes for Sale

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



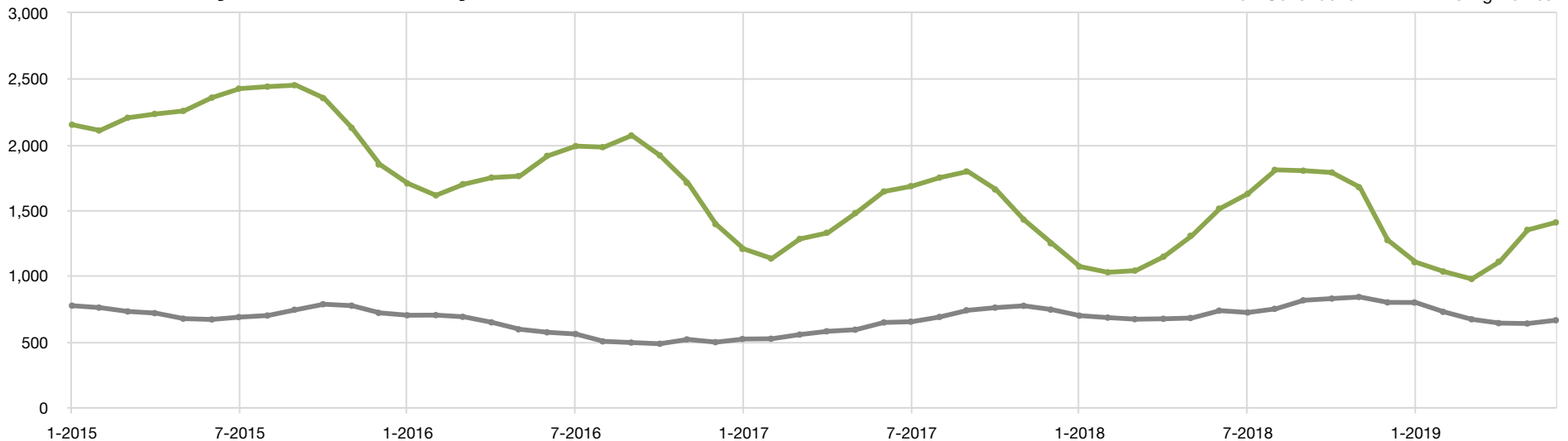
Omaha Area Region

June



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jul-2018	720	+ 10.8%	1,624	- 3.4%
Aug-2018	748	+ 9.0%	1,806	+ 3.4%
Sep-2018	813	+ 10.3%	1,800	+ 0.3%
Oct-2018	826	+ 9.1%	1,786	+ 7.8%
Nov-2018	838	+ 8.7%	1,674	+ 17.3%
Dec-2018	797	+ 7.4%	1,271	+ 1.9%
Jan-2019	796	+ 14.4%	1,103	+ 3.1%
Feb-2019	725	+ 6.5%	1,032	+ 0.6%
Mar-2019	668	- 0.1%	975	- 6.2%
Apr-2019	639	- 4.9%	1,107	- 3.3%
May-2019	636	- 6.2%	1,349	+ 3.5%
Jun-2019	661	- 9.9%	1,406	- 6.9%
12-Month Avg	739	+ 4.7%	1,411	+ 1.7%

Historical Inventory of Homes for Sale by Month



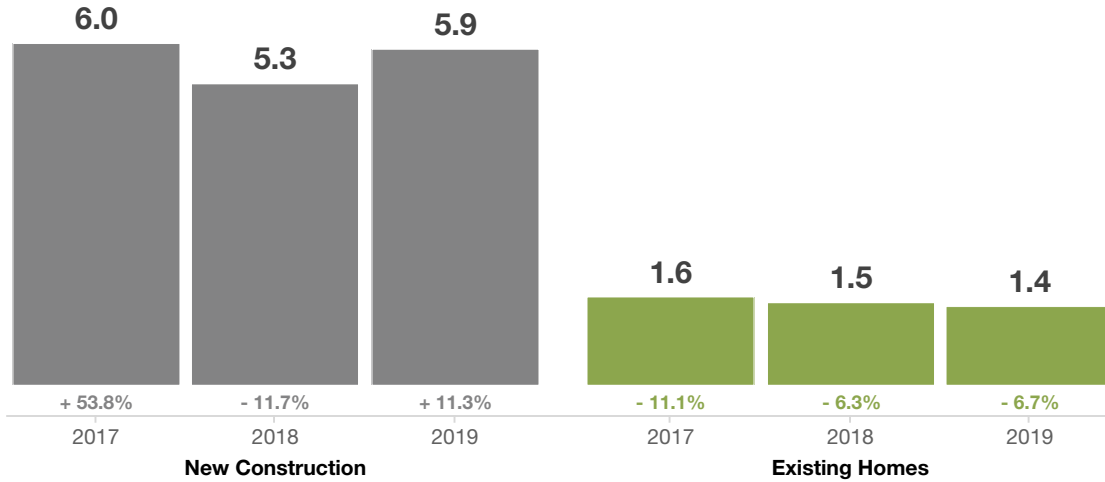
Months Supply of Inventory

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

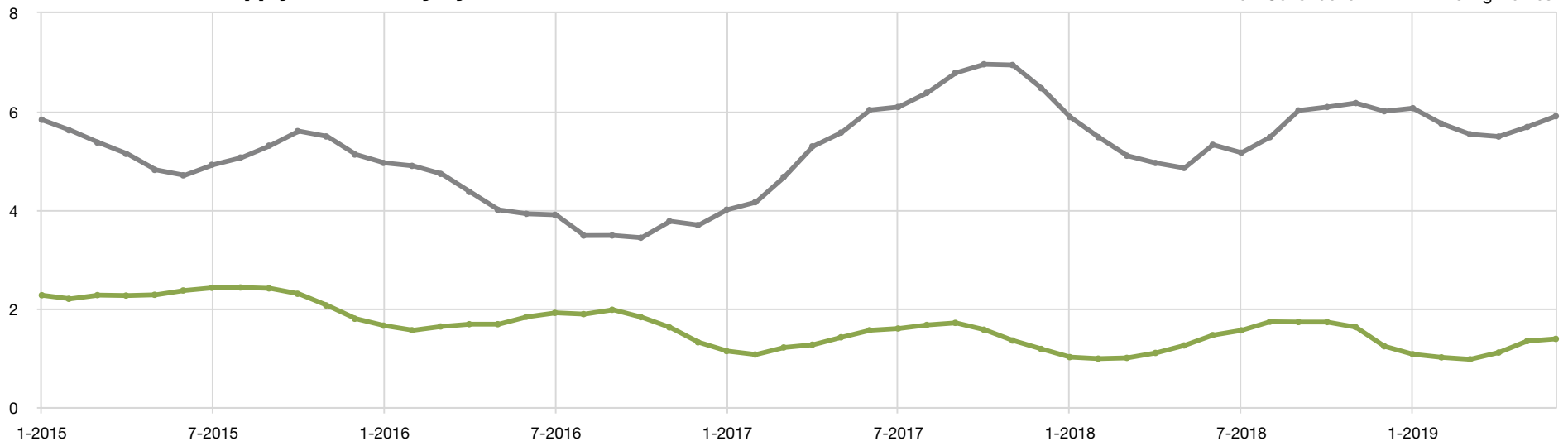
June



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	- 10.1%	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	5.8	+ 5.5%	1.0	0.0%
Mar-2019	5.5	+ 7.8%	1.0	0.0%
Apr-2019	5.5	+ 10.0%	1.1	0.0%
May-2019	5.7	+ 16.3%	1.3	0.0%
Jun-2019	5.9	+ 11.3%	1.4	- 6.7%
12-Month Avg*	5.8	- 2.6%	1.4	+ 3.8%

* 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		2,050	1,873	- 8.6%	10,109	9,426	- 6.8%
Pending Sales		1,316	1,431	+ 8.7%	7,686	7,275	- 5.3%
Closed Sales		1,649	1,320	- 20.0%	6,857	6,103	- 11.0%
Days on Market Until Sale		22	23	+ 4.5%	30	30	0.0%
Median Closed Price		\$205,373	\$220,000	+ 7.1%	\$195,000	\$208,000	+ 6.7%
Average Closed Price		\$236,799	\$246,633	+ 4.2%	\$228,421	\$238,082	+ 4.2%
Percent of List Price Received		100.1%	99.8%	- 0.3%	99.4%	99.2%	- 0.2%
Housing Affordability Index		154	144	- 6.5%	162	152	- 6.2%
Inventory of Homes for Sale		2,245	2,067	- 7.9%	—	—	—
Months Supply of Inventory		1.9	1.8	- 5.3%	—	—	—