

Monthly Indicators

Omaha Area Region



July 2019

In July, the U.S. economic expansion that began in June 2009 became the longest in the nation's history, marking 121 straight months of gross domestic product growth and surpassing the 120-month expansion from 1991 to 2001. The average rate of growth during this expansion has been a milder 2.3 percent per year compared to 3.6 percent during the 1990s. Although the economy should continue to perform well for the rest of 2019, most economists see a mild recession on the horizon.

New Listings increased 8.2 percent for New Construction but decreased 4.6 percent for Existing Homes. Pending Sales increased 0.9 percent for New Construction but decreased 7.9 percent for Existing Homes. Inventory decreased 8.9 percent for New Construction and 7.9 percent for Existing Homes.

Median Closed Price decreased 0.2 percent for New Construction but increased 7.7 percent for Existing Homes. Days on Market increased 32.3 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory increased 9.6 percent for New Construction but decreased 6.3 percent for Existing Homes.

During the record-setting 121-month economic expansion, the unemployment rate has dropped from 10.0 percent in 2009 to 3.7 percent, yet many consumers continue to struggle financially. Low mortgage interest rates have helped offset low housing affordability, but high home prices are outpacing median household income growth. In a move to stoke continued economic prosperity, the Federal Reserve reduced the benchmark interest rate by a quarter point to about 2.25 percent, marking the first reduction in more than a decade.

Quick Facts

+ 1.1%

Change in
Closed Sales
All Properties

+ 6.3%

Change in
Median Closed Price
All Properties

- 8.2%

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	7-2018	7-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		171	185	+ 8.2%	1,661	1,346	- 19.0%
Pending Sales		115	116	+ 0.9%	1,150	951	- 17.3%
Closed Sales		148	120	- 18.9%	1,027	888	- 13.5%
Days on Market Until Sale		65	86	+ 32.3%	89	93	+ 4.5%
Median Closed Price		\$330,642	\$330,038	- 0.2%	\$317,286	\$320,638	+ 1.1%
Average Closed Price		\$341,409	\$354,943	+ 4.0%	\$335,356	\$350,564	+ 4.5%
Percent of List Price Received		101.7%	100.4%	- 1.3%	101.2%	100.6%	- 0.6%
Housing Affordability Index		95	96	+ 1.1%	99	99	0.0%
Inventory of Homes for Sale		722	658	- 8.9%	—	—	—
Months Supply of Inventory		5.2	5.7	+ 9.6%	—	—	—

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	7-2018	7-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,788	1,706	- 4.6%	10,408	10,031	- 3.6%
Pending Sales		1,271	1,170	- 7.9%	7,921	7,672	- 3.1%
Closed Sales		1,249	1,293	+ 3.5%	7,230	6,753	- 6.6%
Days on Market Until Sale		13	13	0.0%	19	19	0.0%
Median Closed Price		\$195,000	\$210,000	+ 7.7%	\$184,000	\$196,000	+ 6.5%
Average Closed Price		\$229,401	\$243,040	+ 5.9%	\$215,762	\$226,935	+ 5.2%
Percent of List Price Received		99.2%	99.5%	+ 0.3%	99.2%	99.1%	- 0.1%
Housing Affordability Index		162	151	- 6.8%	172	162	- 5.8%
Inventory of Homes for Sale		1,621	1,493	- 7.9%	—	—	—
Months Supply of Inventory		1.6	1.5	- 6.3%	—	—	—

New Listings

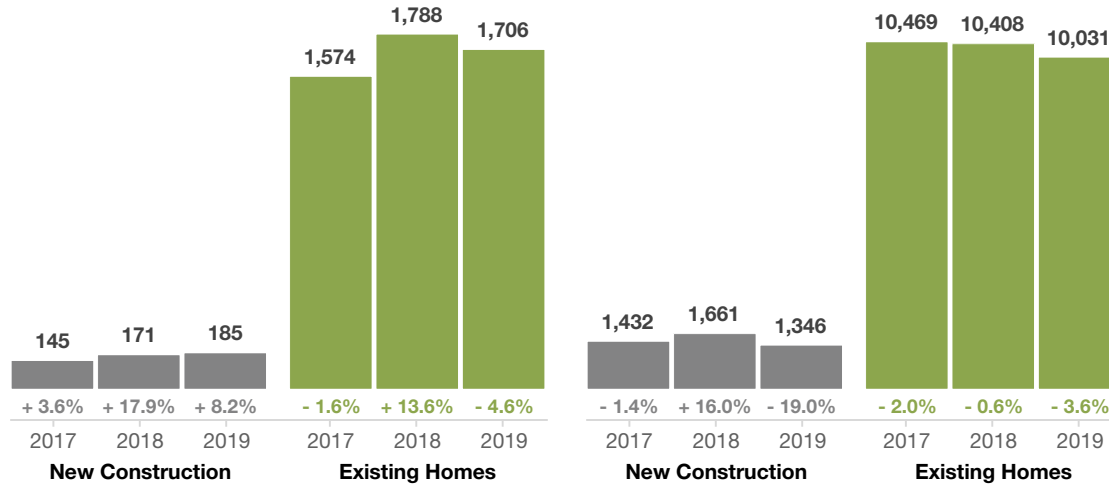
A count of the properties that have been newly listed on the market in a given month.



Omaha Area Region

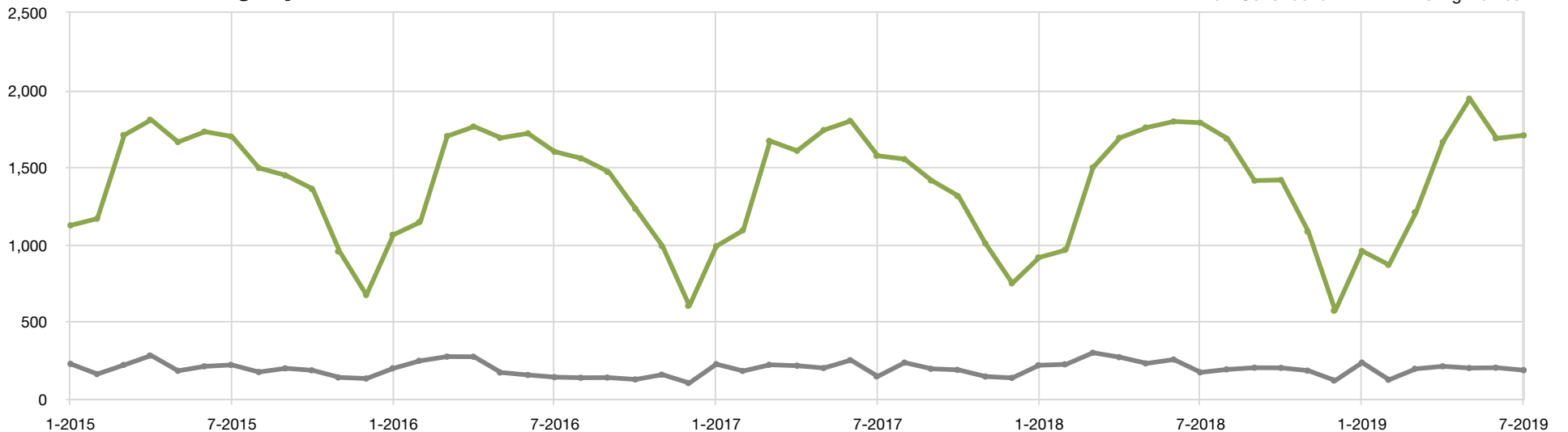
July

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	123	- 44.8%	867	- 10.1%
Mar-2019	194	- 34.9%	1,207	- 19.4%
Apr-2019	210	- 21.9%	1,663	- 1.6%
May-2019	199	- 13.1%	1,944	+ 10.6%
Jun-2019	201	- 20.9%	1,687	- 6.1%
Jul-2019	185	+ 8.2%	1,706	- 4.6%
12-Month Avg	186	- 12.7%	1,350	- 1.5%

Historical New Listings by Month



Pending Sales

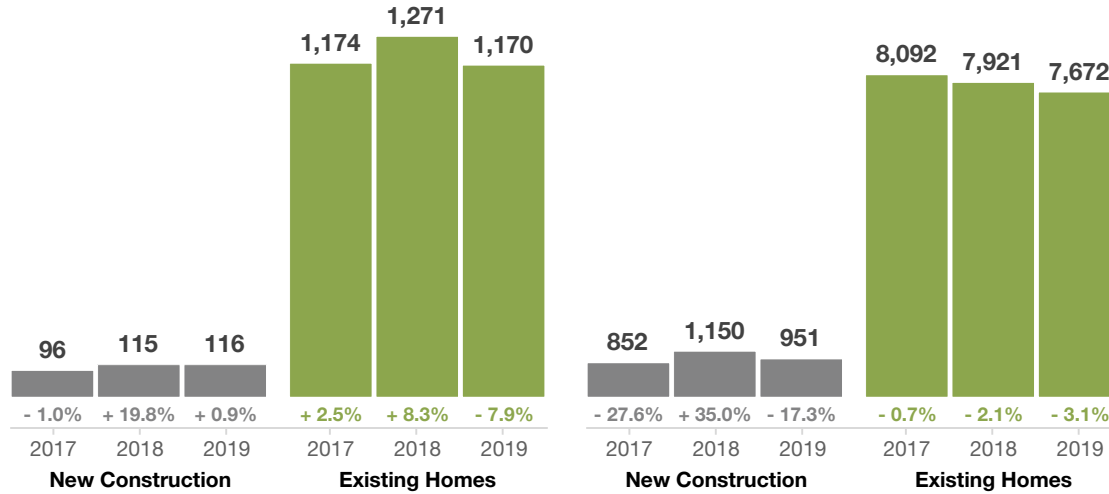
A count of the properties on which offers have been accepted in a given month.



Omaha Area Region

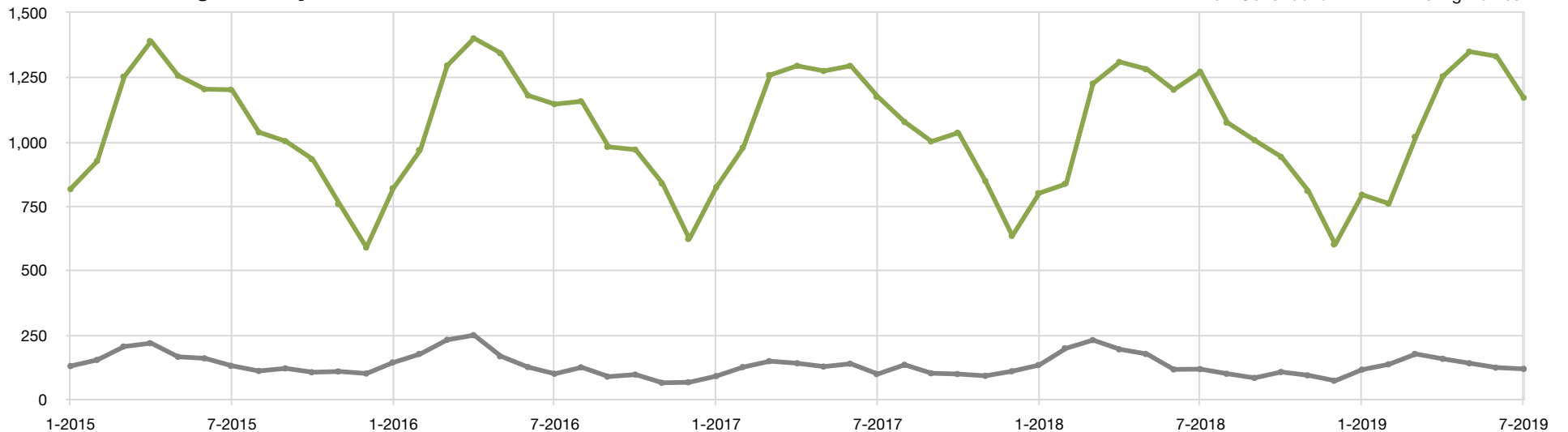
July

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	134	-31.6%	758	-9.2%
Mar-2019	174	-23.7%	1,018	-16.9%
Apr-2019	155	-19.3%	1,253	-4.3%
May-2019	138	-20.7%	1,349	+5.3%
Jun-2019	121	+6.1%	1,331	+10.8%
Jul-2019	116	+0.9%	1,170	-7.9%
12-Month Avg	116	-16.5%	1,008	-3.4%

Historical Pending Sales by Month



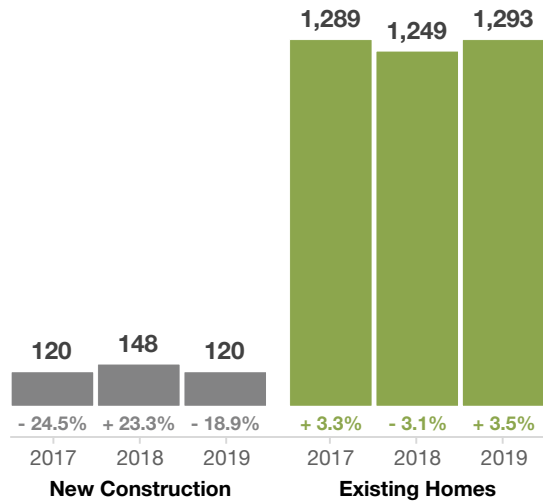
Closed Sales

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

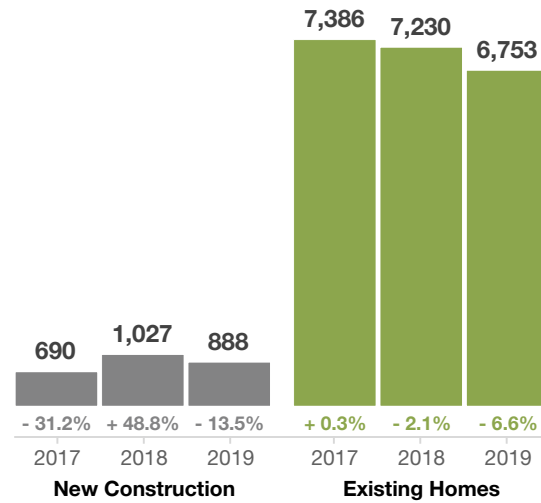


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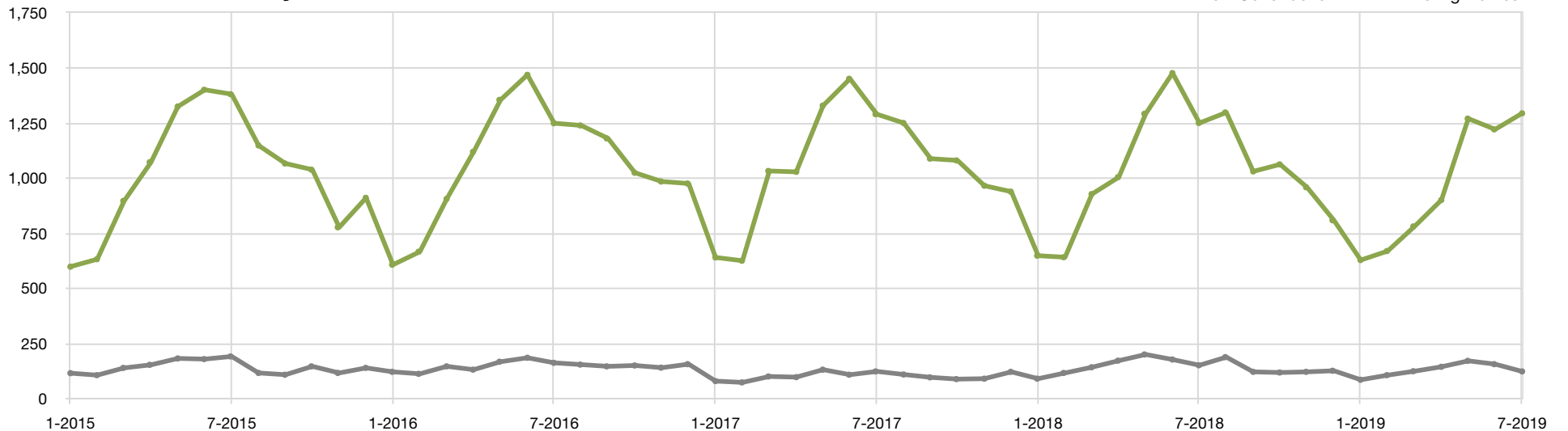


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	626	- 3.1%
Feb-2019	103	- 8.8%	667	+ 4.4%
Mar-2019	121	- 12.9%	779	- 15.9%
Apr-2019	141	- 16.6%	899	- 10.4%
May-2019	168	- 14.7%	1,269	- 1.7%
Jun-2019	153	- 12.1%	1,220	- 17.3%
Jul-2019	120	- 18.9%	1,293	+ 3.5%
12-Month Avg	129	+ 2.4%	992	- 5.2%

Historical Closed Sales by Month



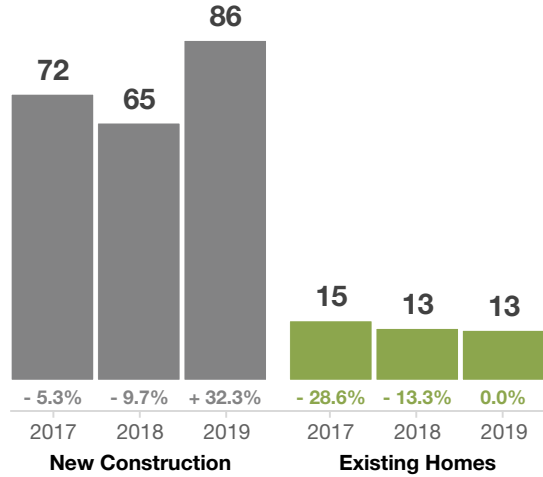
Days on Market Until Sale

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

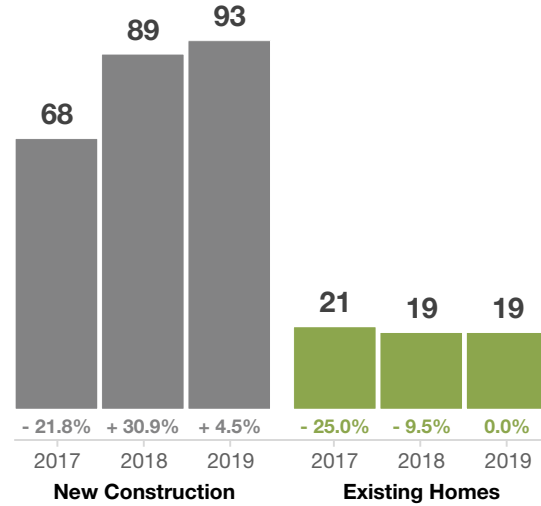


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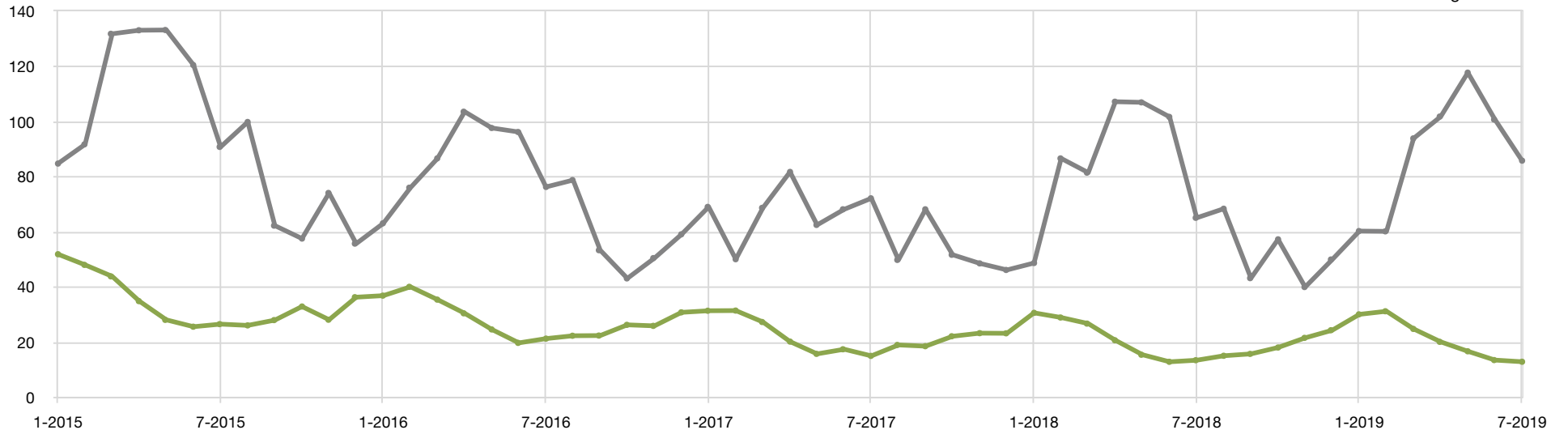
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	60	- 31.0%	31	+ 6.9%
Mar-2019	94	+ 16.0%	25	- 7.4%
Apr-2019	102	- 4.7%	20	- 4.8%
May-2019	118	+ 10.3%	17	+ 13.3%
Jun-2019	101	- 1.0%	13	0.0%
Jul-2019	86	+ 32.3%	13	0.0%
12-Month Avg*	76	- 2.0%	19	- 5.1%

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

Historical Days on Market Until Sale by Month



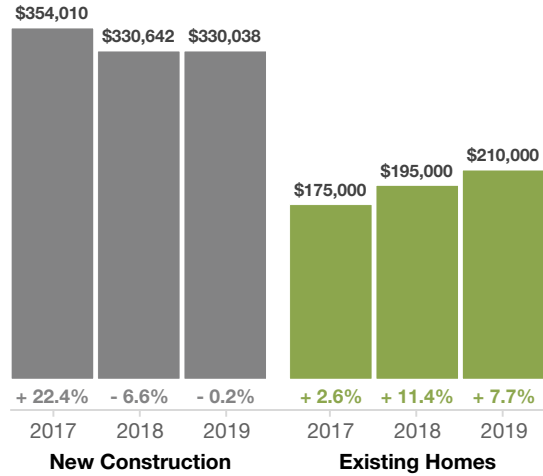
Median Closed Price

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

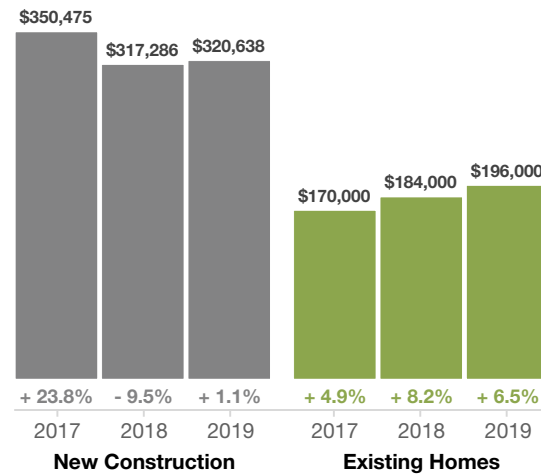


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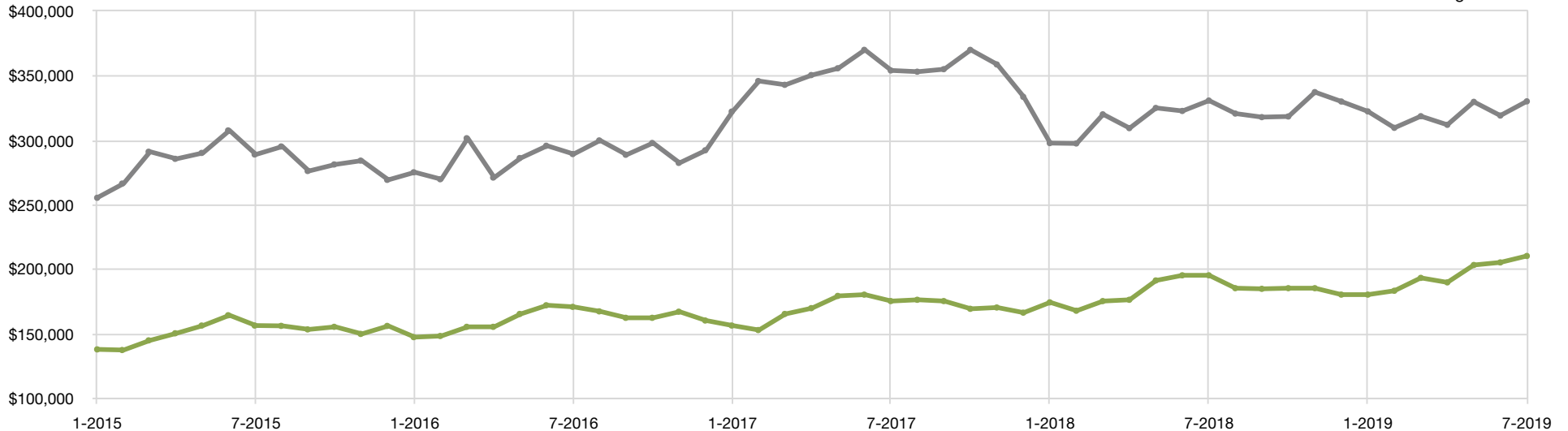
Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	\$309,475		+ 4.1%	\$183,000	+ 9.3%
Mar-2019	\$318,500		- 0.5%	\$193,000	+ 10.3%
Apr-2019	\$311,812		+ 0.8%	\$189,500	+ 7.7%
May-2019	\$329,650		+ 1.5%	\$203,000	+ 6.3%
Jun-2019	\$319,000		- 1.1%	\$205,000	+ 5.1%
Jul-2019	\$330,038		- 0.2%	\$210,000	+ 7.7%
12-Month Avg*	\$322,000		- 1.5%	\$190,000	+ 6.1%

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

Historical Median Closed Price by Month



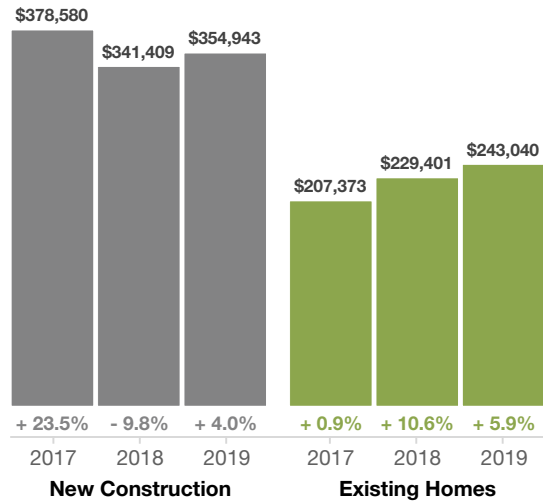
Average Closed Price

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

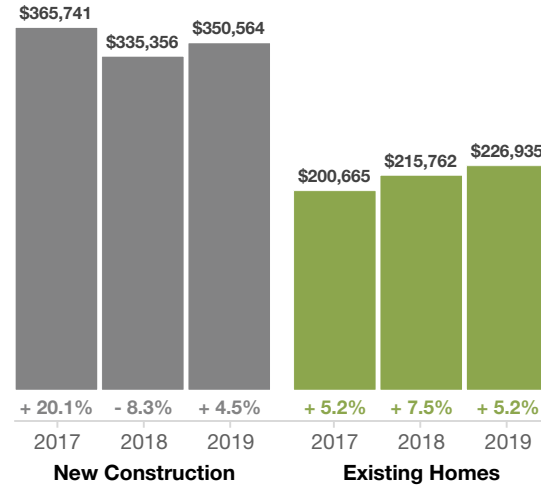


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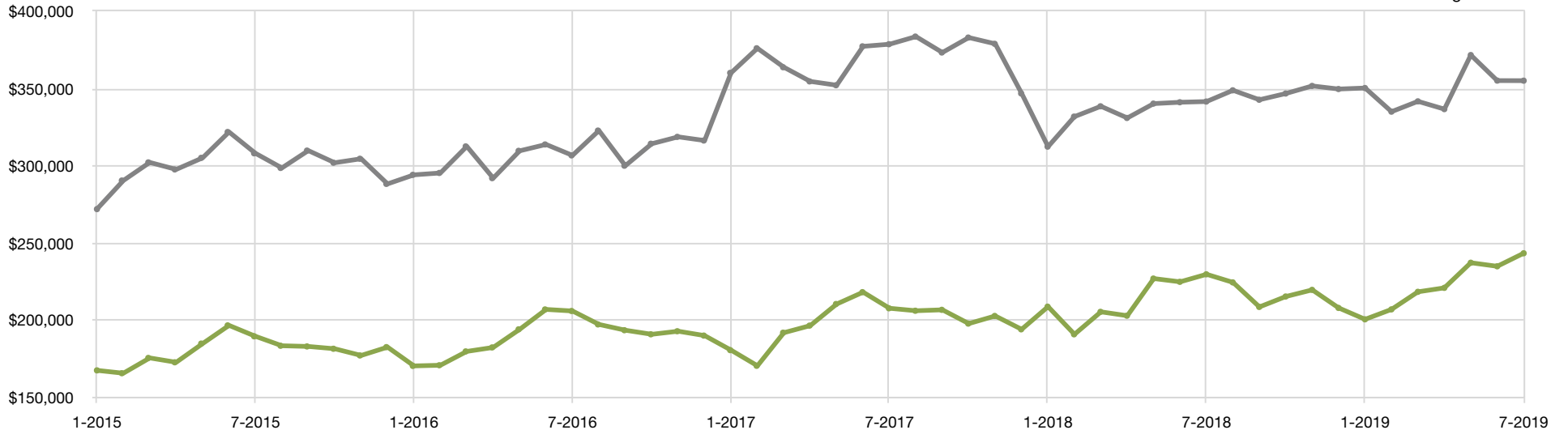
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$200,209	-3.9%
Feb-2019	\$334,842	+1.0%	\$206,663	+8.5%
Mar-2019	\$341,545	+0.9%	\$218,041	+6.3%
Apr-2019	\$336,490	+1.7%	\$220,618	+8.9%
May-2019	\$371,548	+9.3%	\$236,902	+4.5%
Jun-2019	\$354,985	+4.1%	\$234,594	+4.5%
Jul-2019	\$354,943	+4.0%	\$243,040	+5.9%
12-Month Avg*	\$349,428	+0.7%	\$222,031	+5.9%

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

Historical Average Closed Price by Month



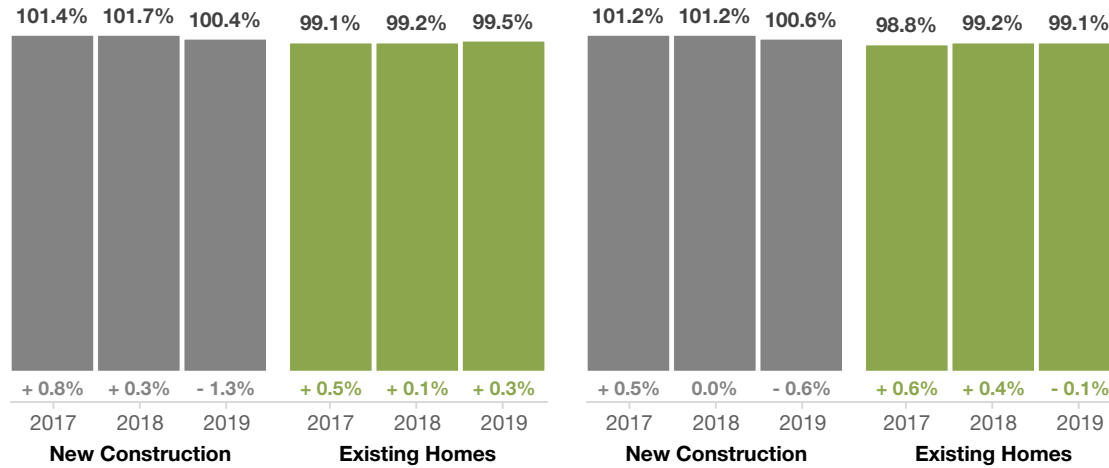
Percent of List Price Received

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.

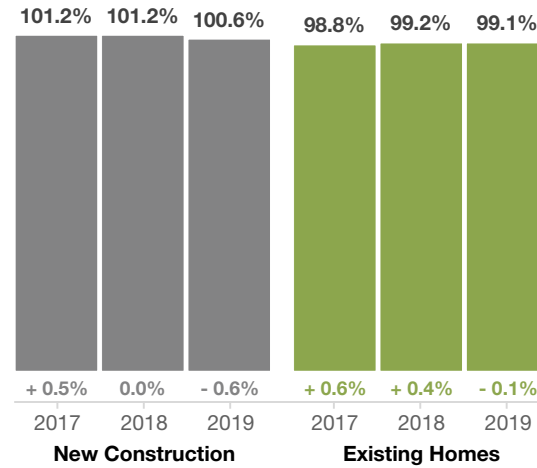


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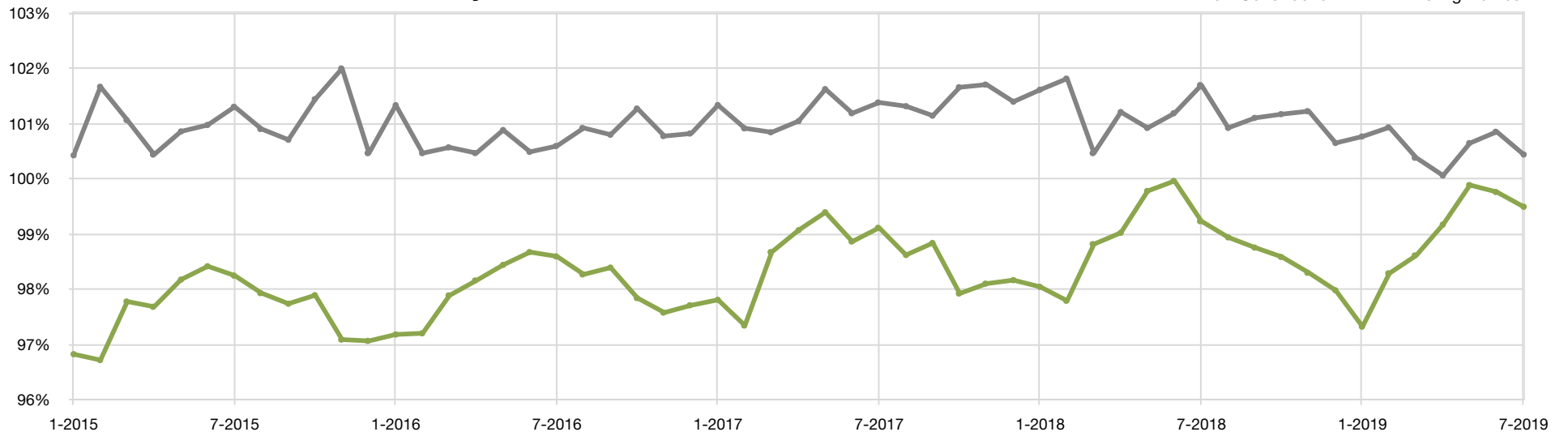
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	100.9%	- 0.9%	98.3%	+ 0.5%
Mar-2019	100.4%	- 0.1%	98.6%	- 0.2%
Apr-2019	100.0%	- 1.2%	99.2%	+ 0.2%
May-2019	100.6%	- 0.3%	99.9%	+ 0.1%
Jun-2019	100.8%	- 0.4%	99.7%	- 0.3%
Jul-2019	100.4%	- 1.3%	99.5%	+ 0.3%
12-Month Avg*	100.7%	- 0.5%	98.9%	+ 0.1%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

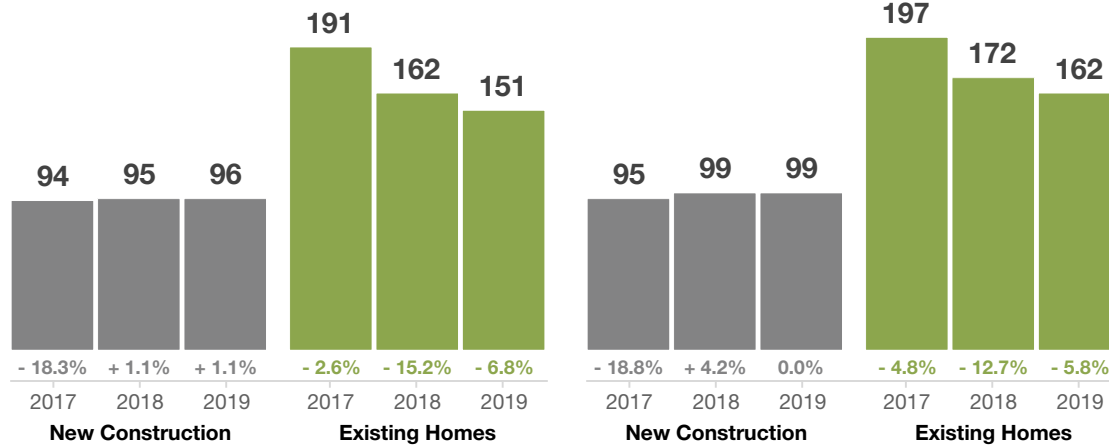
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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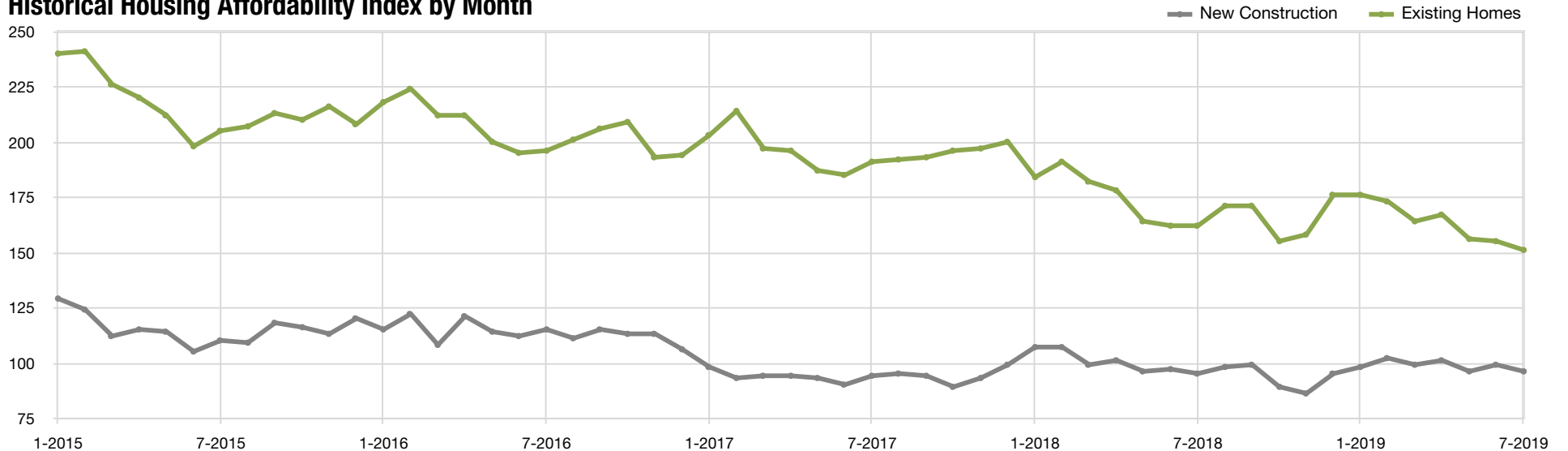
July

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	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	96	+ 1.1%	151	- 6.8%
12-Month Avg	97	- 1.0%	164	- 10.4%

Historical Housing Affordability Index by Month



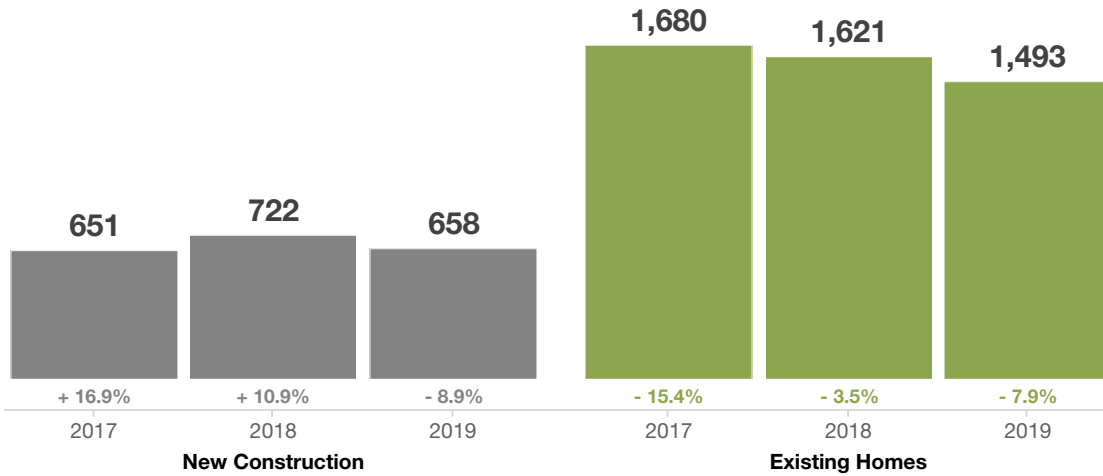
Inventory of Homes for Sale

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



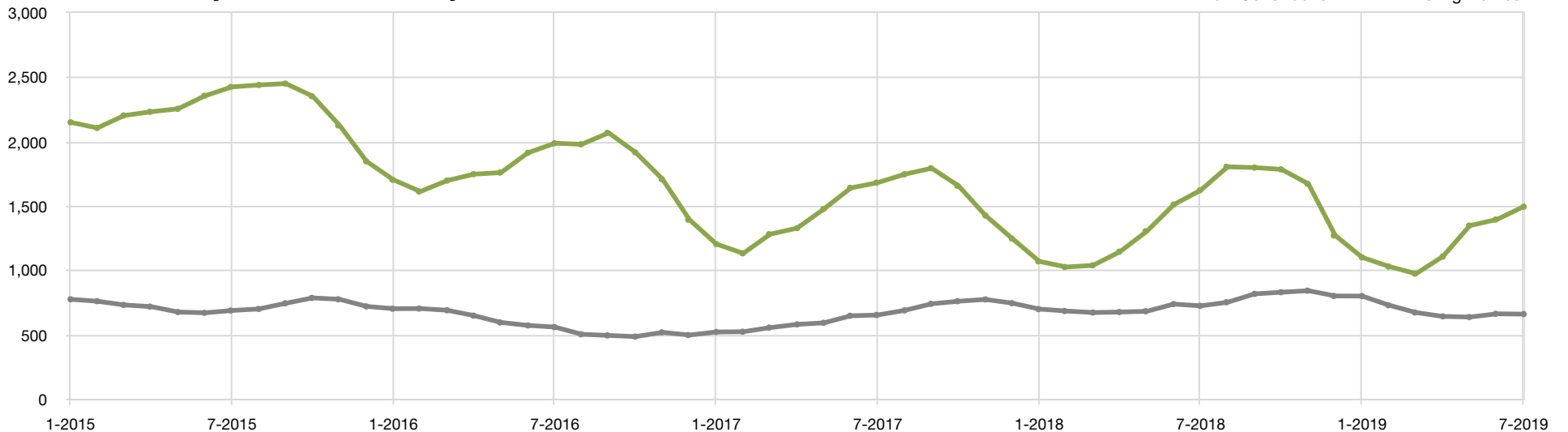
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July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	727	+ 6.6%	1,028	+ 0.4%
Mar-2019	670	0.0%	972	- 6.3%
Apr-2019	640	- 5.0%	1,106	- 3.2%
May-2019	635	- 6.6%	1,346	+ 3.4%
Jun-2019	660	- 10.3%	1,393	- 7.7%
Jul-2019	658	- 8.9%	1,493	- 7.9%
12-Month Avg	735	+ 3.1%	1,397	+ 1.2%

Historical Inventory of Homes for Sale by Month



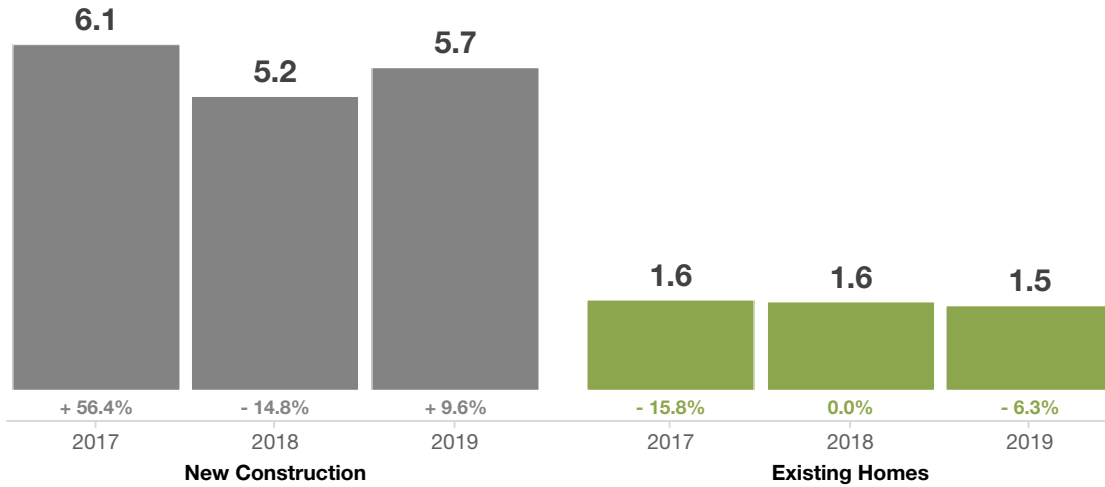
Months Supply of Inventory

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

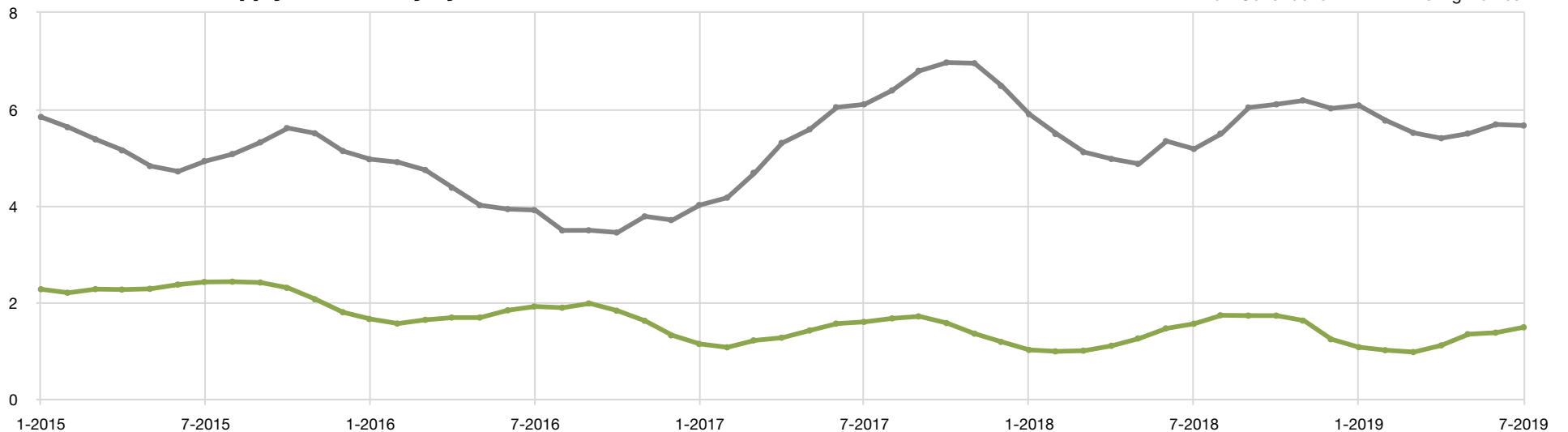
July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Feb-2019	5.8	+ 5.5%	1.0	0.0%
Mar-2019	5.5	+ 7.8%	1.0	0.0%
Apr-2019	5.4	+ 8.0%	1.1	0.0%
May-2019	5.5	+ 12.2%	1.3	+ 8.3%
Jun-2019	5.7	+ 7.5%	1.4	- 6.7%
Jul-2019	5.7	+ 9.6%	1.5	- 6.3%
12-Month Avg*	5.8	- 1.4%	1.4	+ 3.4%

* Months Supply for all properties from August 2018 through July 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	7-2018	7-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,959	1,891	- 3.5%	12,069	11,377	- 5.7%
Pending Sales		1,386	1,286	- 7.2%	9,071	8,623	- 4.9%
Closed Sales		1,397	1,413	+ 1.1%	8,257	7,641	- 7.5%
Days on Market Until Sale		19	19	0.0%	28	28	0.0%
Median Closed Price		\$207,000	\$220,000	+ 6.3%	\$196,500	\$210,000	+ 6.9%
Average Closed Price		\$241,284	\$252,543	+ 4.7%	\$230,651	\$241,312	+ 4.6%
Percent of List Price Received		99.5%	99.6%	+ 0.1%	99.4%	99.3%	- 0.1%
Housing Affordability Index		153	144	- 5.9%	161	151	- 6.2%
Inventory of Homes for Sale		2,343	2,151	- 8.2%	—	—	—
Months Supply of Inventory		2.0	1.9	- 5.0%	—	—	—