

Monthly Indicators

Omaha Area Region



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings increased 43.0 percent for New Construction and 5.0 percent for Existing Homes. Pending Sales increased 42.0 percent for New Construction but decreased 1.3 percent for Existing Homes. Inventory decreased 9.9 percent for New Construction and 5.3 percent for Existing Homes.

Median Closed Price increased 8.4 percent for New Construction and 7.5 percent for Existing Homes. Days on Market increased 41.9 percent for New Construction but decreased 12.5 percent for Existing Homes. Months Supply of Inventory decreased 1.7 percent for New Construction but remained flat for Existing Homes.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Quick Facts

- 1.2%

Change in
Closed Sales
All Properties

+ 8.0%

Change in
Median Closed Price
All Properties

- 6.7%

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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		200	286	+ 43.0%	2,049	1,896	- 7.5%
Pending Sales		81	115	+ 42.0%	1,329	1,213	- 8.7%
Closed Sales		118	99	- 16.1%	1,333	1,139	- 14.6%
Days on Market Until Sale		43	61	+ 41.9%	82	87	+ 6.1%
Median Closed Price		\$317,775	\$344,395	+ 8.4%	\$318,771	\$322,370	+ 1.1%
Average Closed Price		\$342,572	\$354,545	+ 3.5%	\$337,865	\$350,589	+ 3.8%
Percent of List Price Received		101.1%	100.5%	- 0.6%	101.2%	100.6%	- 0.6%
Housing Affordability Index		99	92	- 7.1%	98	98	0.0%
Inventory of Homes for Sale		812	732	- 9.9%	—	—	—
Months Supply of Inventory		6.0	5.9	- 1.7%	—	—	—

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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,413	1,483	+ 5.0%	13,505	13,085	- 3.1%
Pending Sales		1,006	993	- 1.3%	10,001	9,697	- 3.0%
Closed Sales		1,030	1,035	+ 0.5%	9,558	9,082	- 5.0%
Days on Market Until Sale		16	14	- 12.5%	18	18	0.0%
Median Closed Price		\$184,675	\$198,550	+ 7.5%	\$184,900	\$198,000	+ 7.1%
Average Closed Price		\$208,322	\$231,624	+ 11.2%	\$216,096	\$228,978	+ 6.0%
Percent of List Price Received		98.7%	99.2%	+ 0.5%	99.1%	99.2%	+ 0.1%
Housing Affordability Index		171	160	- 6.4%	171	160	- 6.4%
Inventory of Homes for Sale		1,797	1,701	- 5.3%	—	—	—
Months Supply of Inventory		1.7	1.7	0.0%	—	—	—

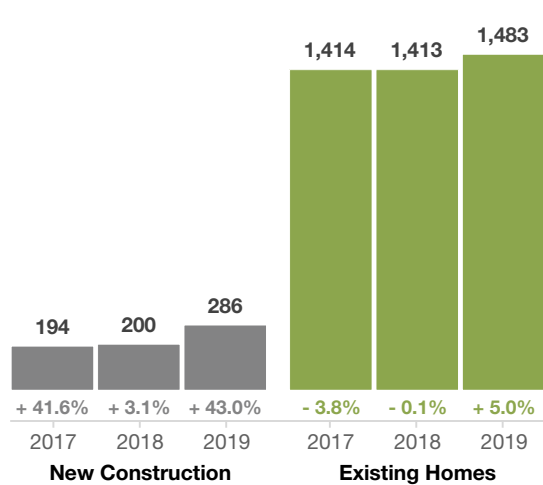
New Listings

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

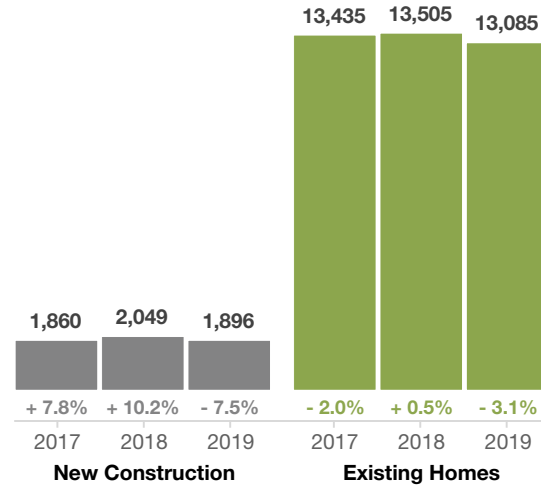


Omaha Area Region

September

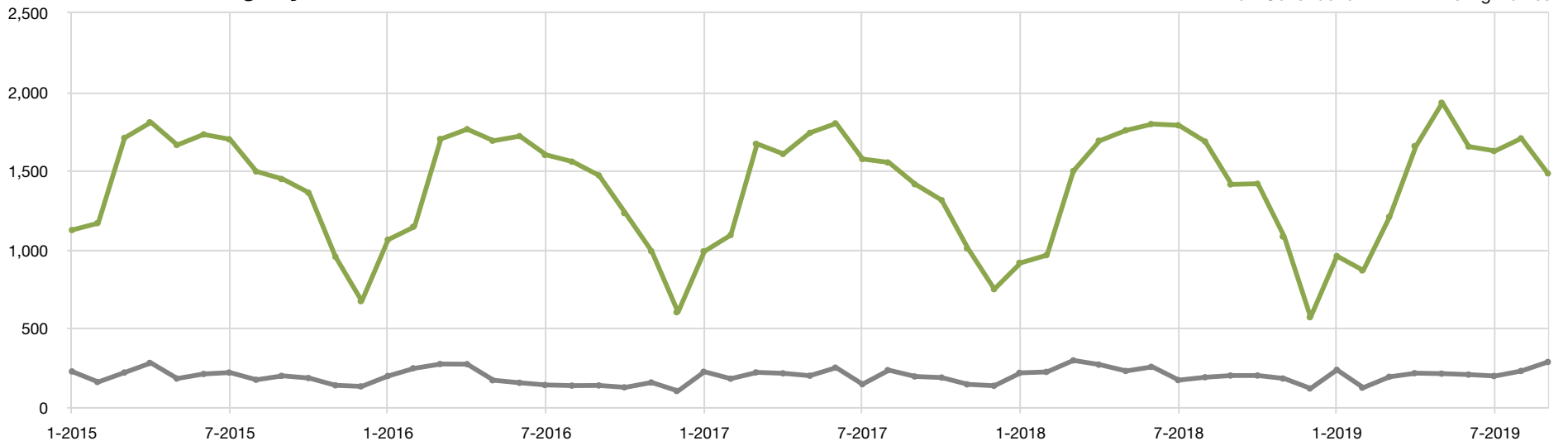


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	200	+ 7.0%	1,417	+ 7.9%
Nov-2018	181	+ 25.7%	1,082	+ 7.6%
Dec-2018	118	- 12.6%	570	- 23.8%
Jan-2019	236	+ 8.8%	958	+ 4.7%
Feb-2019	123	- 44.8%	867	- 10.1%
Mar-2019	192	- 35.1%	1,207	- 19.4%
Apr-2019	215	- 20.1%	1,656	- 2.0%
May-2019	212	- 7.4%	1,931	+ 10.0%
Jun-2019	206	- 19.2%	1,653	- 8.0%
Jul-2019	197	+ 15.2%	1,625	- 9.1%
Aug-2019	229	+ 21.2%	1,705	+ 1.2%
Sep-2019	286	+ 43.0%	1,483	+ 5.0%
12-Month Avg	200	- 4.8%	1,346	- 2.5%

Historical New Listings by Month



Pending Sales

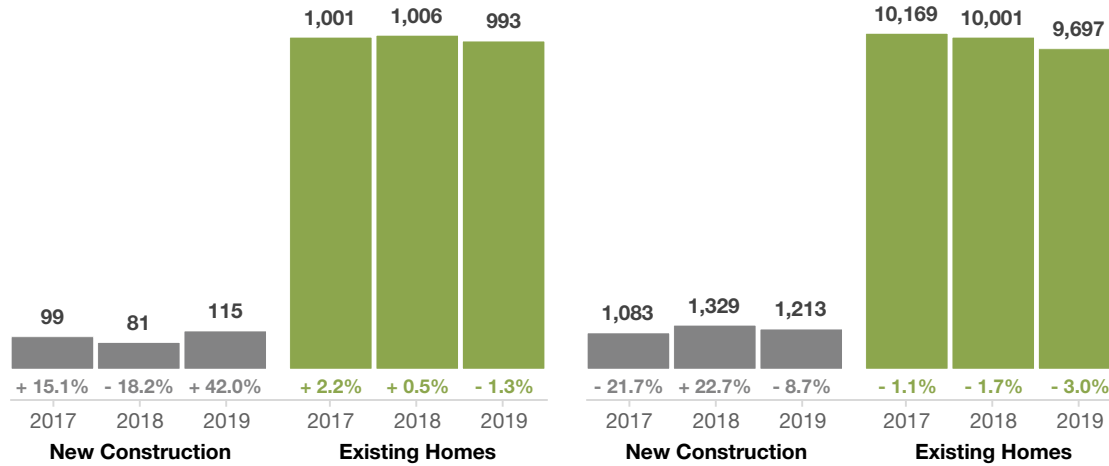
A count of the properties on which offers have been accepted in a given month.



Omaha Area Region

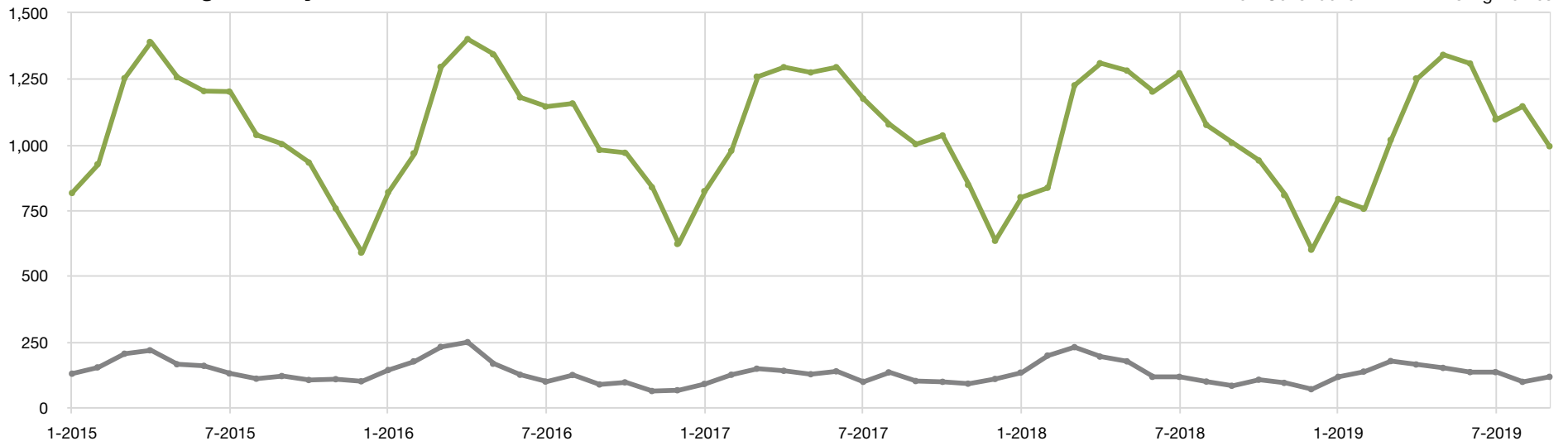
September

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	104	+ 8.3%	939	- 9.2%
Nov-2018	92	+ 3.4%	807	- 4.6%
Dec-2018	68	- 36.4%	599	- 5.4%
Jan-2019	115	- 12.2%	792	- 0.9%
Feb-2019	135	- 31.1%	755	- 9.6%
Mar-2019	175	- 23.2%	1,017	- 17.0%
Apr-2019	162	- 15.6%	1,251	- 4.4%
May-2019	149	- 14.4%	1,341	+ 4.7%
Jun-2019	133	+ 15.7%	1,308	+ 8.9%
Jul-2019	133	+ 15.7%	1,095	- 13.8%
Aug-2019	96	- 1.0%	1,145	+ 6.6%
Sep-2019	115	+ 42.0%	993	- 1.3%
12-Month Avg	123	- 8.9%	1,004	- 3.7%

Historical Pending Sales by Month



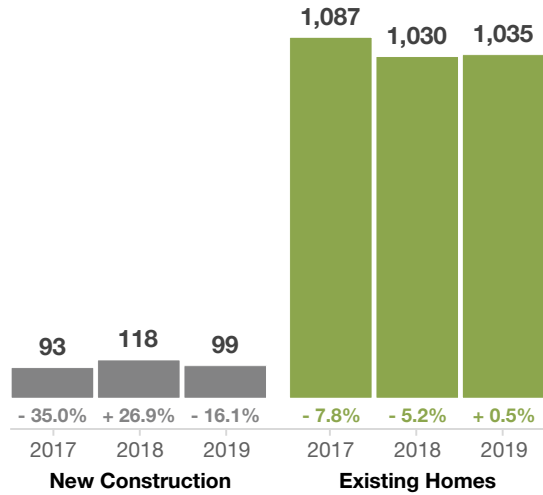
Closed Sales

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

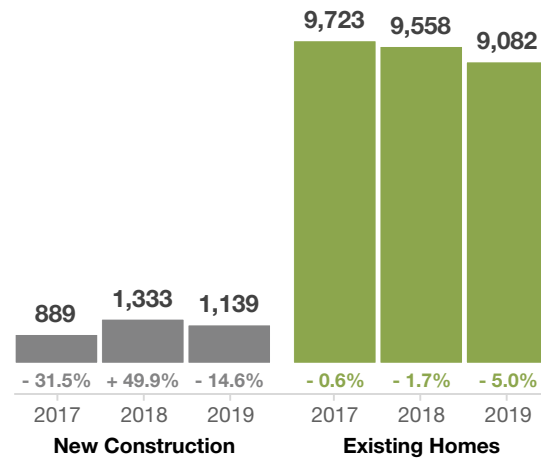


Omaha Area Region

September

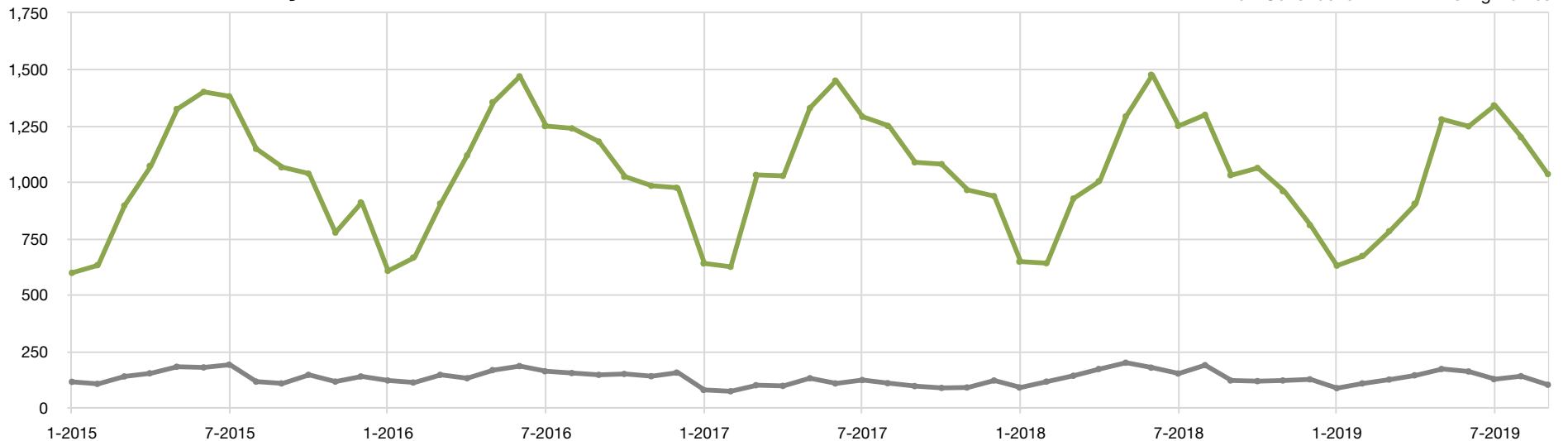


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	115	+ 35.3%	1,062	- 1.6%
Nov-2018	118	+ 35.6%	959	- 0.5%
Dec-2018	123	+ 4.2%	808	- 13.8%
Jan-2019	84	- 3.4%	628	- 2.8%
Feb-2019	105	- 7.1%	671	+ 5.0%
Mar-2019	122	- 12.2%	781	- 15.7%
Apr-2019	141	- 16.6%	903	- 10.0%
May-2019	169	- 14.2%	1,278	- 1.0%
Jun-2019	158	- 9.7%	1,247	- 15.5%
Jul-2019	124	- 16.8%	1,340	+ 7.3%
Aug-2019	137	- 26.3%	1,199	- 7.6%
Sep-2019	99	- 16.1%	1,035	+ 0.5%
12-Month Avg	125	- 7.4%	993	- 5.0%

Historical Closed Sales by Month



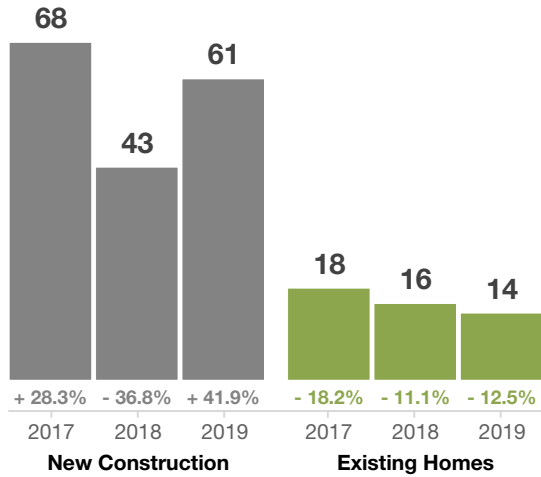
Days on Market Until Sale

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

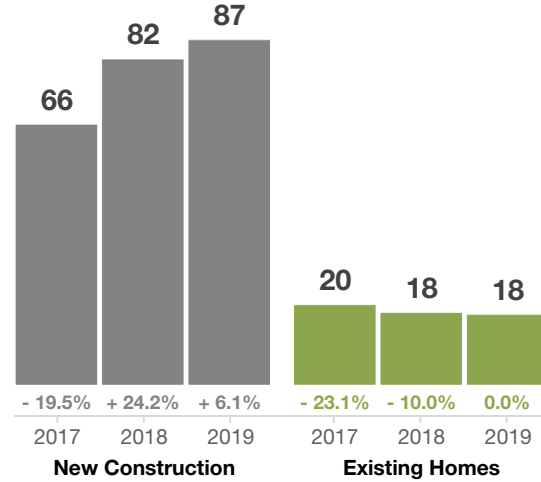


Omaha Area Region

September



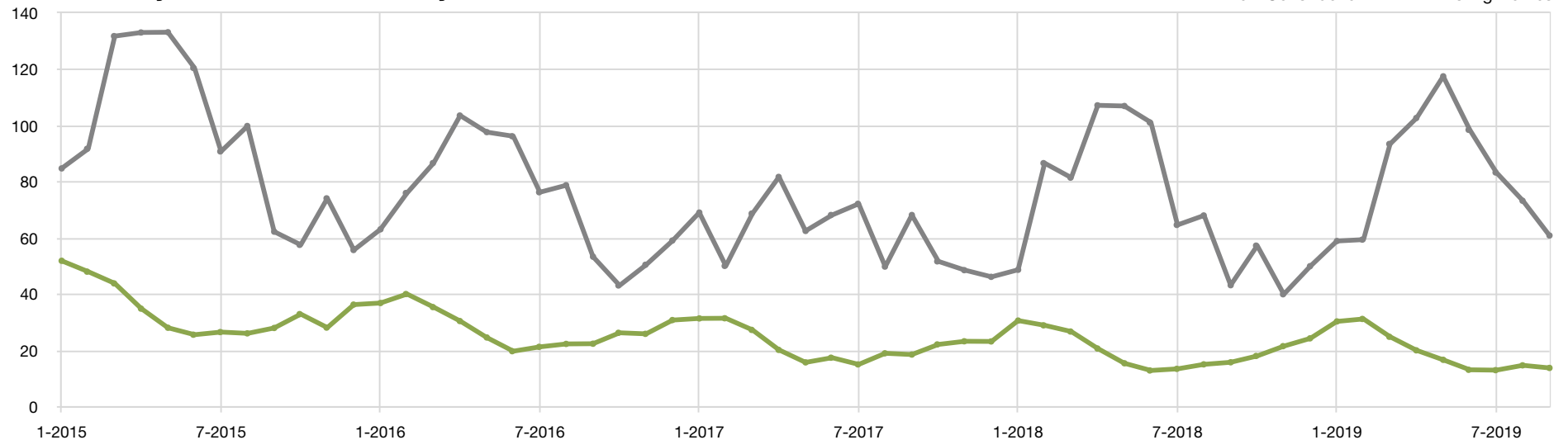
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	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	83	+ 27.7%	13	0.0%
Aug-2019	73	+ 7.4%	15	0.0%
Sep-2019	61	+ 41.9%	14	- 12.5%
12-Month Avg*	78	+ 2.1%	19	- 3.2%

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

Historical Days on Market Until Sale by Month



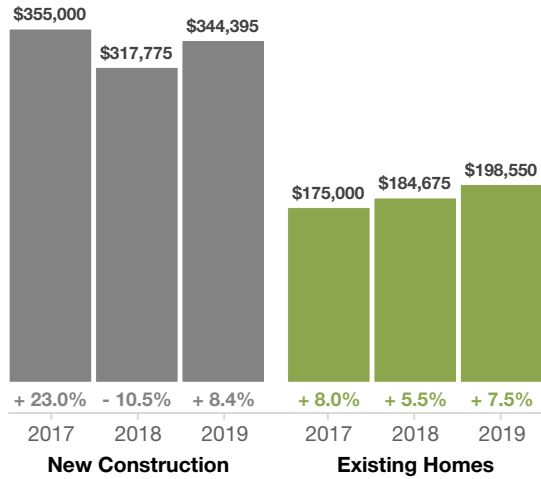
Median Closed Price

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

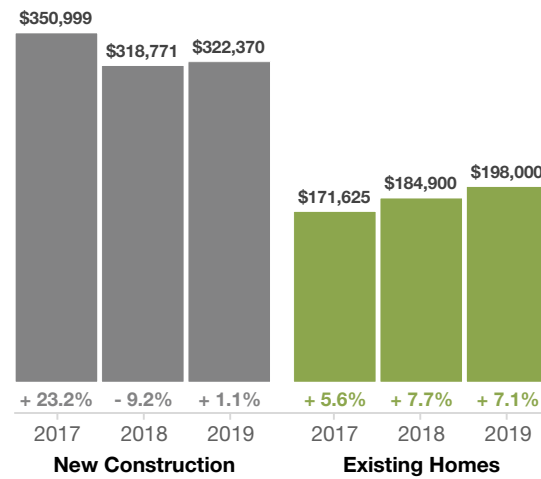


Omaha Area Region

September



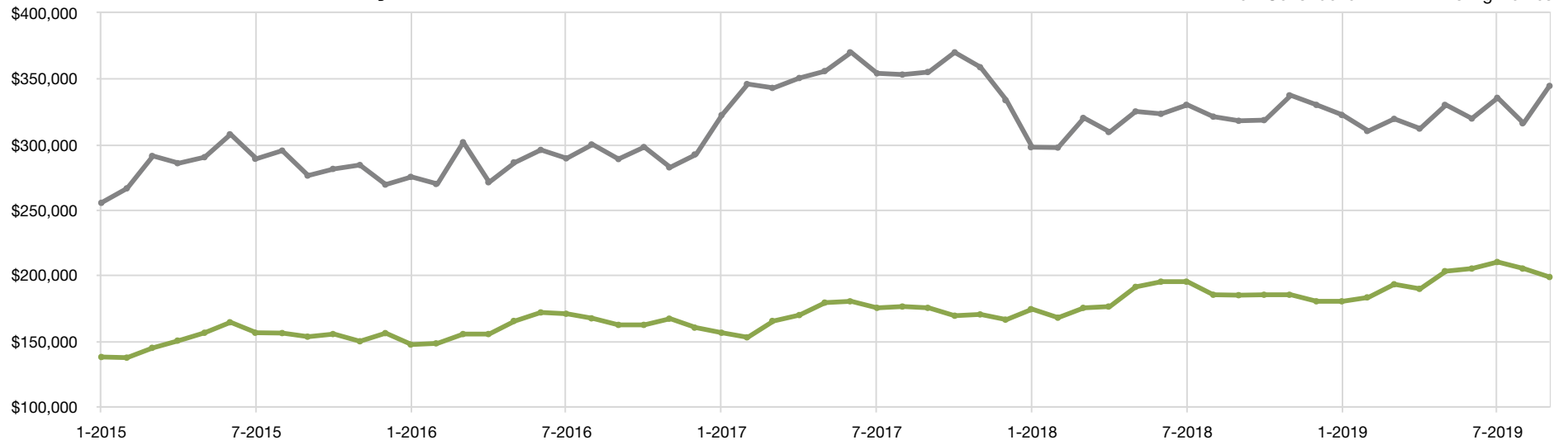
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$310,000	+ 4.3%	\$183,000	+ 9.3%
Mar-2019	\$319,250	- 0.2%	\$193,000	+ 10.3%
Apr-2019	\$311,812	+ 0.8%	\$189,500	+ 7.7%
May-2019	\$329,900	+ 1.5%	\$203,000	+ 6.3%
Jun-2019	\$319,500	- 1.1%	\$205,000	+ 5.1%
Jul-2019	\$335,285	+ 1.6%	\$210,000	+ 7.7%
Aug-2019	\$315,879	- 1.6%	\$205,000	+ 10.8%
Sep-2019	\$344,395	+ 8.4%	\$198,550	+ 7.5%
12-Month Avg*	\$323,400	+ 0.3%	\$195,000	+ 8.3%

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

Historical Median Closed Price by Month



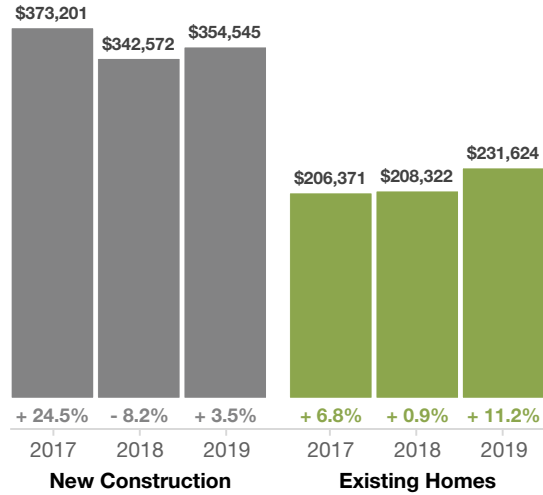
Average Closed Price

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

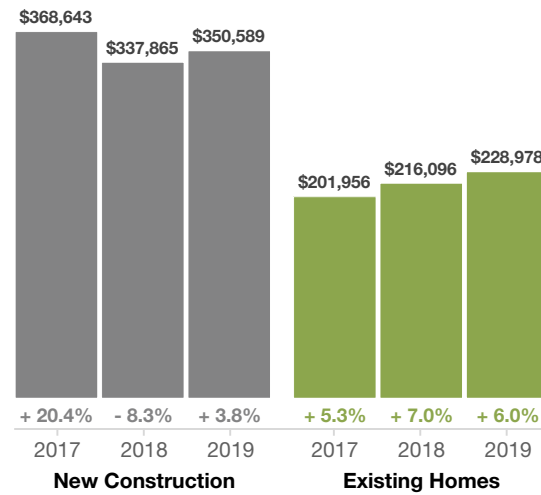


Omaha Area Region

September



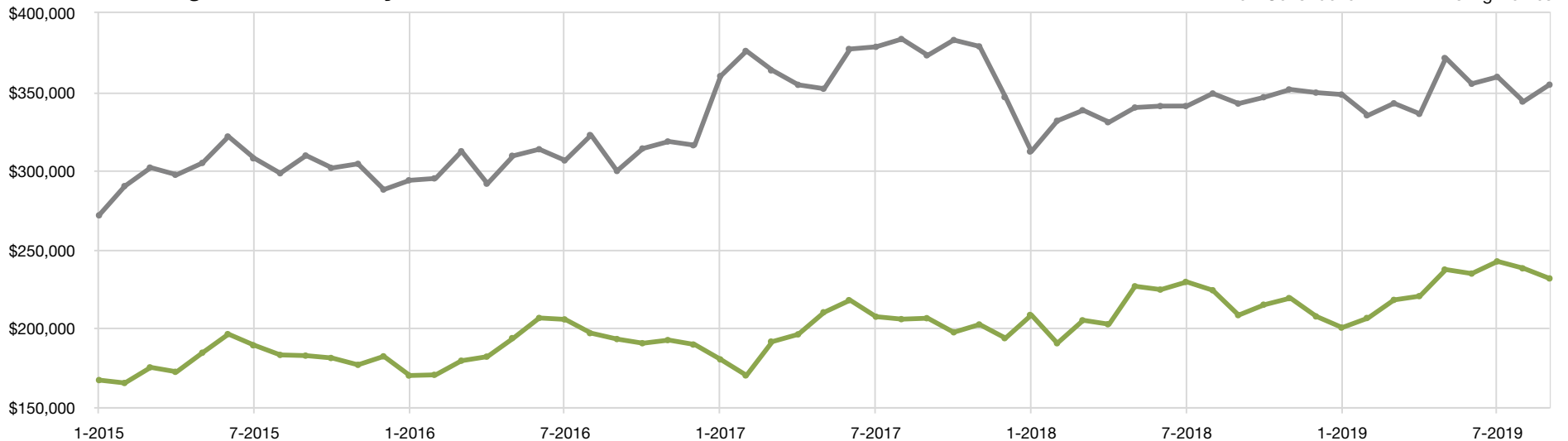
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	\$346,610	- 9.5%	\$214,952	+ 8.9%
Nov-2018	\$351,531	- 7.2%	\$219,131	+ 8.3%
Dec-2018	\$349,526	+ 0.8%	\$207,518	+ 7.1%
Jan-2019	\$348,287	+ 11.6%	\$200,424	- 3.8%
Feb-2019	\$335,133	+ 1.1%	\$206,505	+ 8.4%
Mar-2019	\$342,750	+ 1.3%	\$217,983	+ 6.3%
Apr-2019	\$336,042	+ 1.6%	\$220,392	+ 8.8%
May-2019	\$371,463	+ 9.2%	\$237,239	+ 4.7%
Jun-2019	\$355,151	+ 4.2%	\$234,690	+ 4.5%
Jul-2019	\$359,518	+ 5.4%	\$242,427	+ 5.7%
Aug-2019	\$343,848	- 1.5%	\$238,038	+ 6.2%
Sep-2019	\$354,545	+ 3.5%	\$231,624	+ 11.2%
12-Month Avg*	\$350,270	+ 2.1%	\$225,479	+ 6.5%

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

Historical Average Closed Price by Month



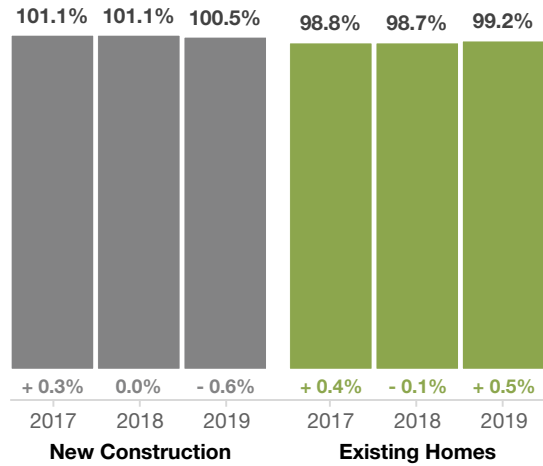
Percent of List Price Received

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.

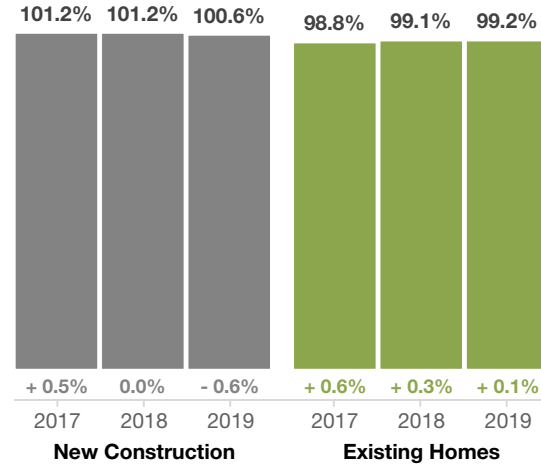


Omaha Area Region

September



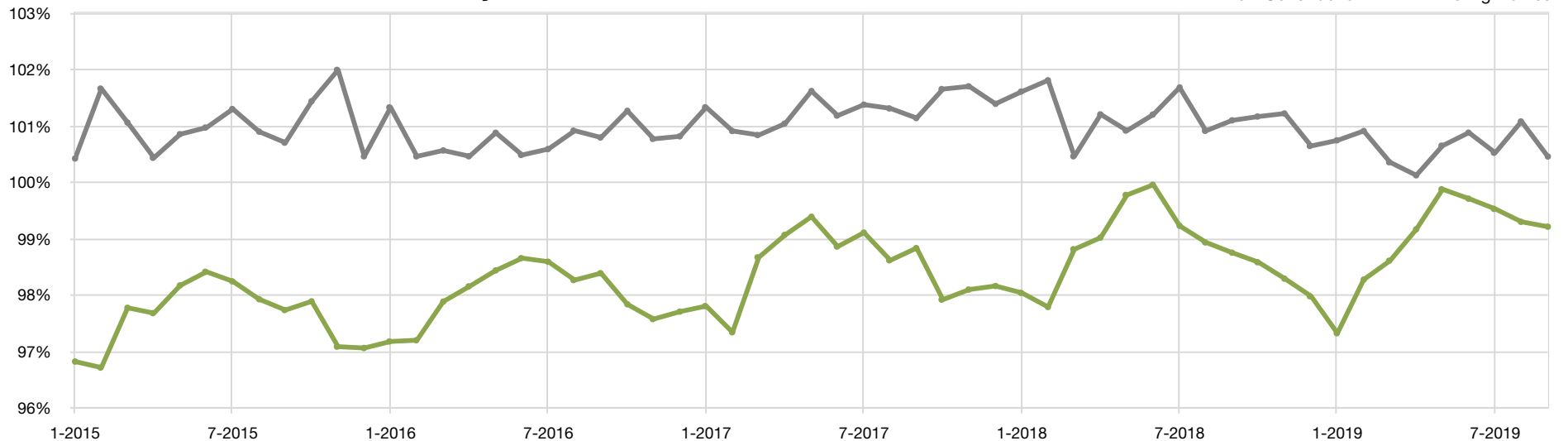
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.9%	- 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	100.5%	- 0.6%	99.2%	+ 0.5%
12-Month Avg*	100.7%	- 0.5%	99.0%	+ 0.1%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

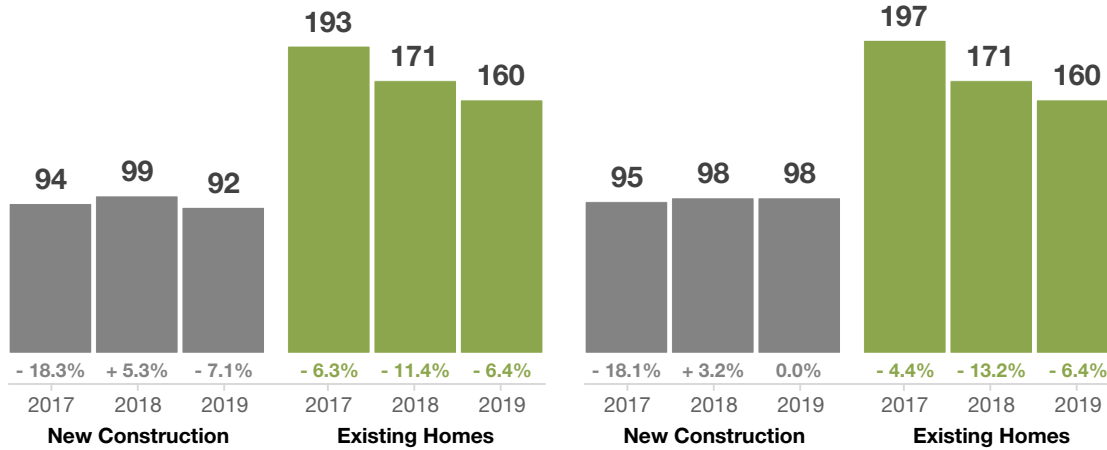
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Omaha Area Region

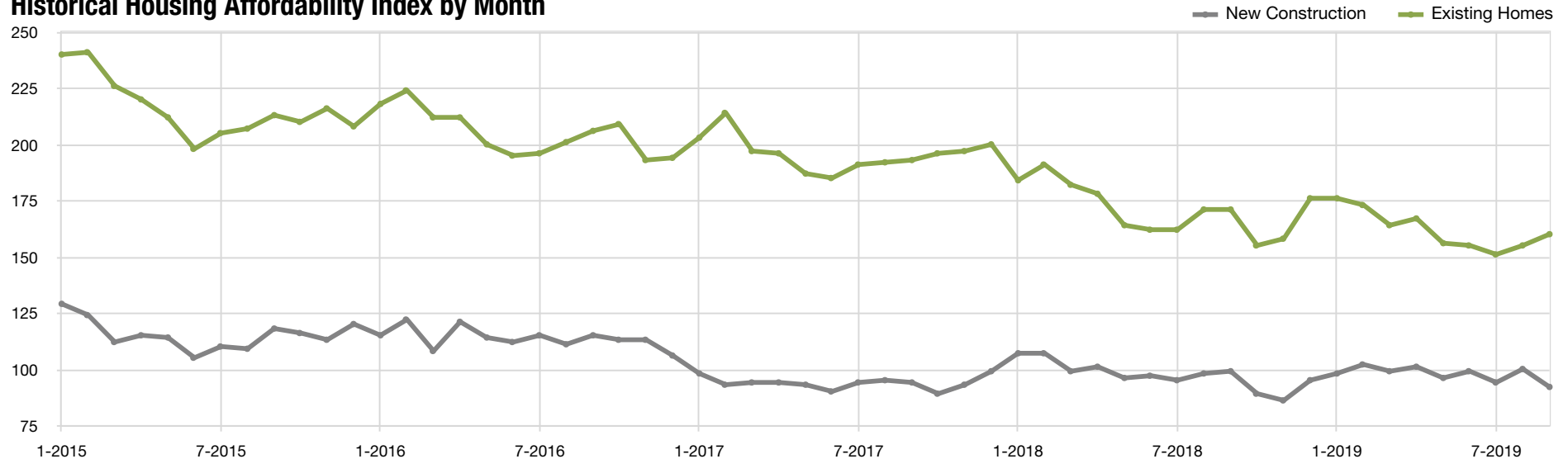
September

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	94	-1.1%	151	-6.8%
Aug-2019	100	+2.0%	155	-9.4%
Sep-2019	92	-7.1%	160	-6.4%
12-Month Avg	96	-2.0%	162	-10.0%

Historical Housing Affordability Index by Month



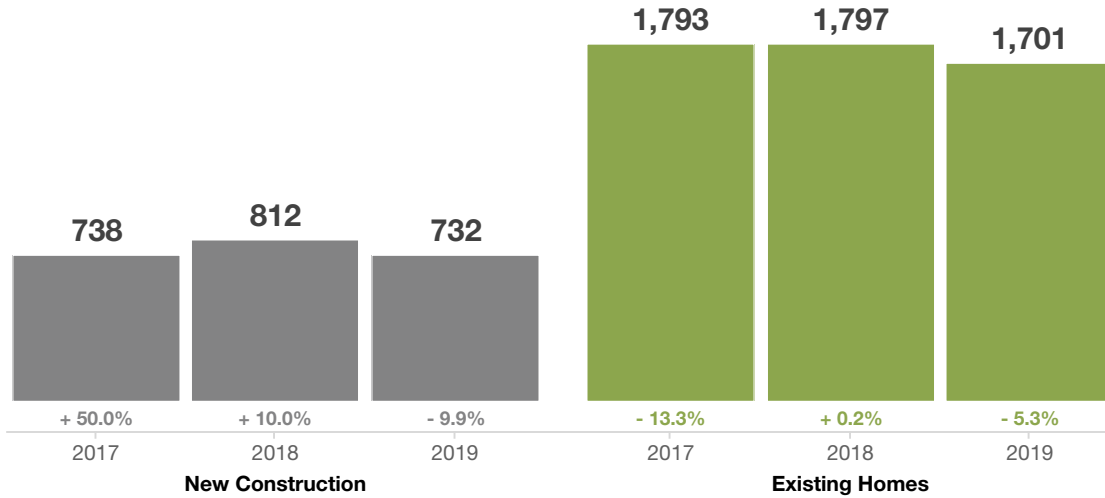
Inventory of Homes for Sale

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



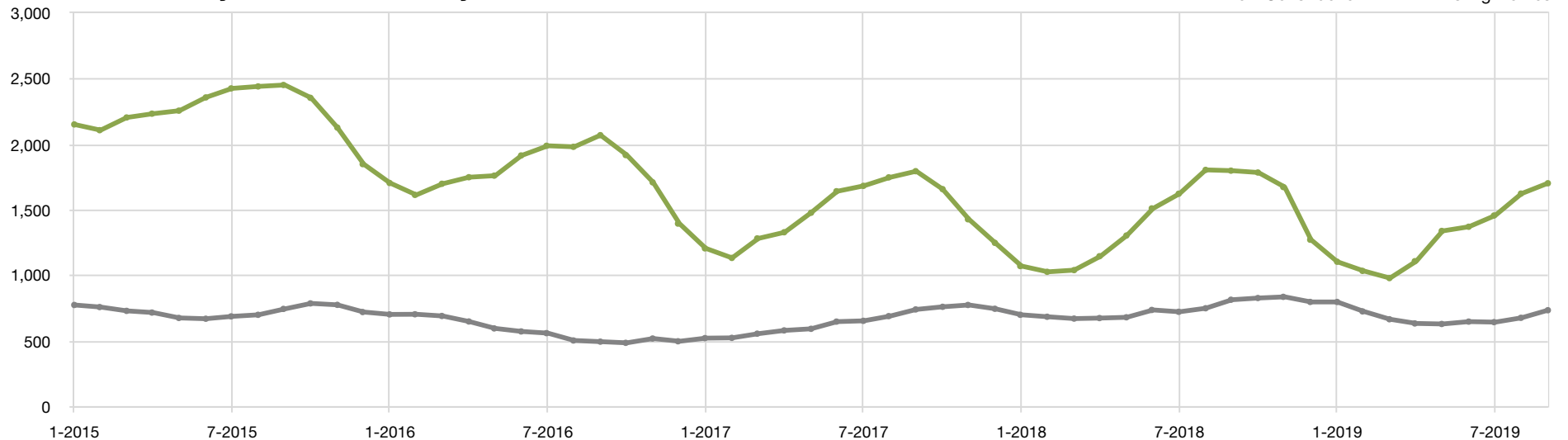
Omaha Area Region

September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	825	+ 8.8%	1,783	+ 7.7%
Nov-2018	834	+ 8.0%	1,672	+ 17.3%
Dec-2018	795	+ 7.0%	1,270	+ 1.9%
Jan-2019	795	+ 14.1%	1,102	+ 3.1%
Feb-2019	723	+ 6.0%	1,032	+ 0.7%
Mar-2019	663	- 0.7%	977	- 5.9%
Apr-2019	631	- 6.1%	1,106	- 3.3%
May-2019	627	- 7.5%	1,337	+ 2.7%
Jun-2019	645	- 12.1%	1,369	- 9.3%
Jul-2019	641	- 11.0%	1,455	- 10.2%
Aug-2019	674	- 9.8%	1,622	- 10.0%
Sep-2019	732	- 9.9%	1,701	- 5.3%
12-Month Avg	715	- 1.2%	1,369	- 1.2%

Historical Inventory of Homes for Sale by Month



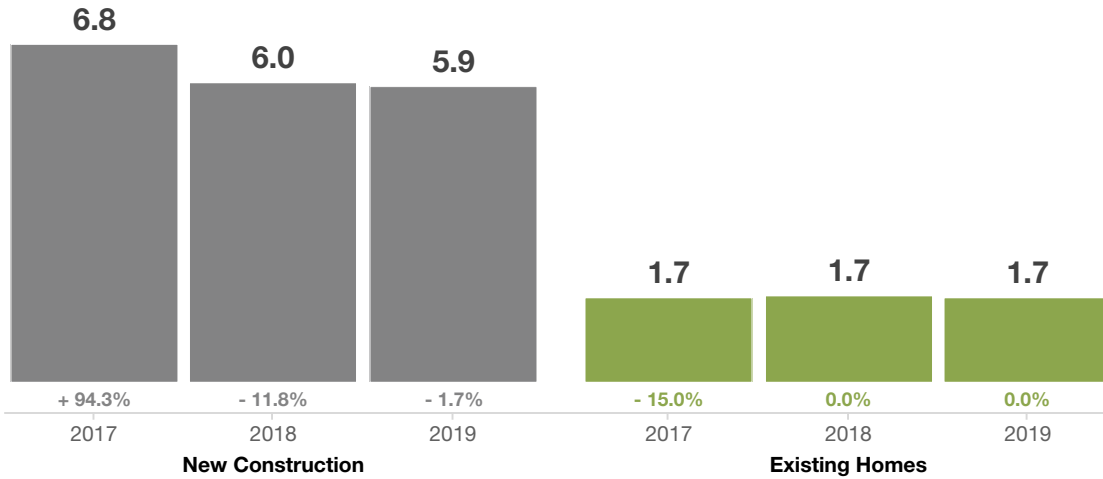
Months Supply of Inventory

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

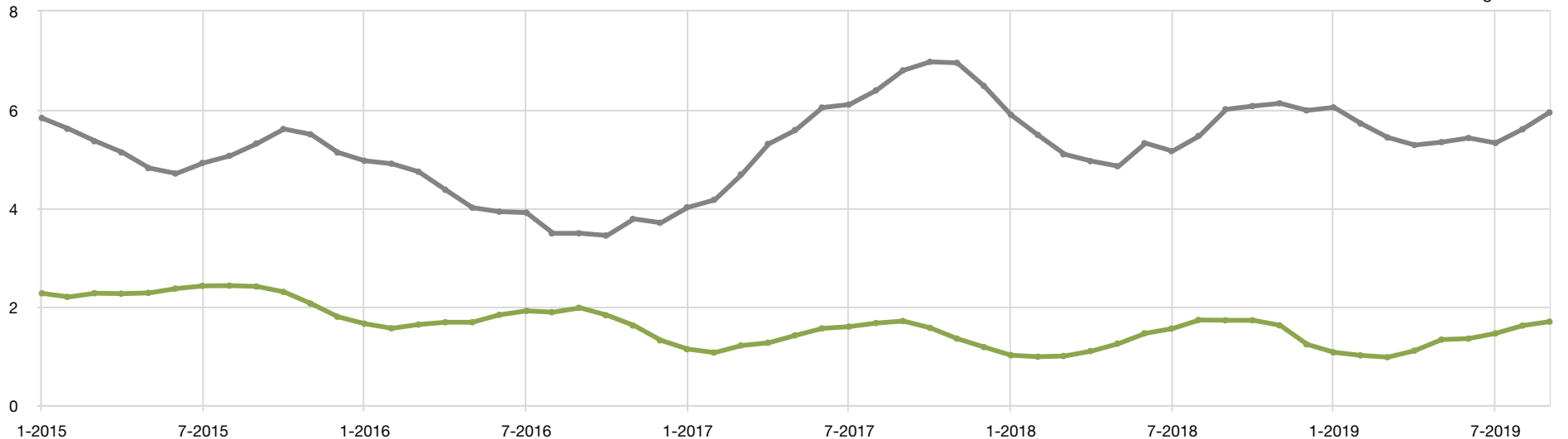
September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	6.1	- 12.9%	1.7	+ 6.3%
Nov-2018	6.1	- 12.9%	1.6	+ 14.3%
Dec-2018	6.0	- 7.7%	1.2	0.0%
Jan-2019	6.0	+ 1.7%	1.1	+ 10.0%
Feb-2019	5.7	+ 3.6%	1.0	0.0%
Mar-2019	5.4	+ 5.9%	1.0	0.0%
Apr-2019	5.3	+ 6.0%	1.1	0.0%
May-2019	5.3	+ 8.2%	1.3	+ 8.3%
Jun-2019	5.4	+ 1.9%	1.4	- 6.7%
Jul-2019	5.3	+ 1.9%	1.5	- 6.3%
Aug-2019	5.6	+ 1.8%	1.6	- 5.9%
Sep-2019	5.9	- 1.7%	1.7	0.0%
12-Month Avg*	5.7	- 0.5%	1.3	+ 1.8%

* Months Supply for all properties from October 2018 through September 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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,613	1,769	+ 9.7%	15,554	14,981	- 3.7%
Pending Sales		1,087	1,108	+ 1.9%	11,330	10,910	- 3.7%
Closed Sales		1,148	1,134	- 1.2%	10,891	10,221	- 6.2%
Days on Market Until Sale		18	18	0.0%	26	26	0.0%
Median Closed Price		\$191,000	\$206,353	+ 8.0%	\$196,000	\$210,000	+ 7.1%
Average Closed Price		\$222,145	\$242,384	+ 9.1%	\$231,014	\$242,541	+ 5.0%
Percent of List Price Received		99.0%	99.3%	+ 0.3%	99.3%	99.3%	0.0%
Housing Affordability Index		165	154	- 6.7%	161	151	- 6.2%
Inventory of Homes for Sale		2,609	2,433	- 6.7%	—	—	—
Months Supply of Inventory		2.2	2.2	0.0%	—	—	—