

Monthly Indicators

Lincoln Area Region



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings decreased 15.3 percent for New Construction and 25.7 percent for Existing Homes. Pending Sales decreased 31.3 percent for New Construction but increased 1.8 percent for Existing Homes. Inventory decreased 4.8 percent for New Construction and 34.3 percent for Existing Homes.

Median Closed Price increased 4.9 percent for New Construction and 6.5 percent for Existing Homes. Days on Market increased 60.5 percent for New Construction but decreased 22.2 percent for Existing Homes. Months Supply of Inventory increased 26.5 percent for New Construction but decreased 41.2 percent for Existing Homes.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Quick Facts

- 2.9%

Change in
Closed Sales
All Properties

+ 3.6%

Change in
Median Closed Price
All Properties

- 23.0%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Lincoln area, which includes all of Lancaster and Seward counties, as well as the following ZIP codes: 68003, 68304, 68347, 68349, 68366, 68407, 68418, 68454, 68461 and 68462. 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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		137	116	- 15.3%	137	116	- 15.3%
Pending Sales		83	57	- 31.3%	83	57	- 31.3%
Closed Sales		47	40	- 14.9%	47	40	- 14.9%
Days on Market Until Sale		38	61	+ 60.5%	38	61	+ 60.5%
Median Closed Price		\$301,436	\$316,265	+ 4.9%	\$301,436	\$316,265	+ 4.9%
Average Closed Price		\$298,944	\$322,781	+ 8.0%	\$298,944	\$322,781	+ 8.0%
Percent of List Price Received		100.2%	100.3%	+ 0.1%	100.2%	100.3%	+ 0.1%
Housing Affordability Index		104	107	+ 2.9%	104	107	+ 2.9%
Inventory of Homes for Sale		333	317	- 4.8%	—	—	—
Months Supply of Inventory		4.9	6.2	+ 26.5%	—	—	—

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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		401	298	- 25.7%	401	298	- 25.7%
Pending Sales		284	289	+ 1.8%	284	289	+ 1.8%
Closed Sales		198	198	0.0%	198	198	0.0%
Days on Market Until Sale		36	28	- 22.2%	36	28	- 22.2%
Median Closed Price		\$176,125	\$187,500	+ 6.5%	\$176,125	\$187,500	+ 6.5%
Average Closed Price		\$203,499	\$210,421	+ 3.4%	\$203,499	\$210,421	+ 3.4%
Percent of List Price Received		97.7%	97.6%	- 0.1%	97.7%	97.6%	- 0.1%
Housing Affordability Index		179	180	+ 0.6%	179	180	+ 0.6%
Inventory of Homes for Sale		540	355	- 34.3%	—	—	—
Months Supply of Inventory		1.7	1.0	- 41.2%	—	—	—

New Listings

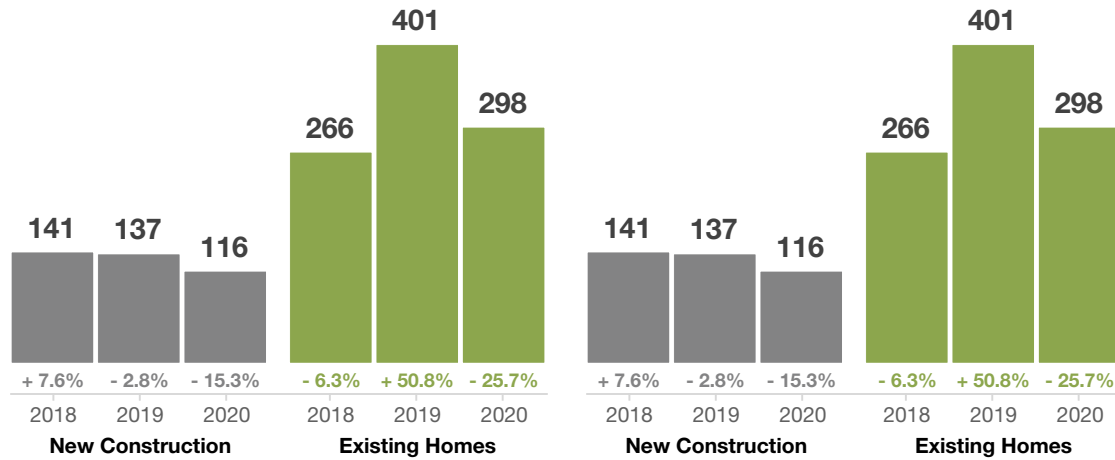
A count of the properties that have been newly listed on the market in a given month.



Lincoln Area Region

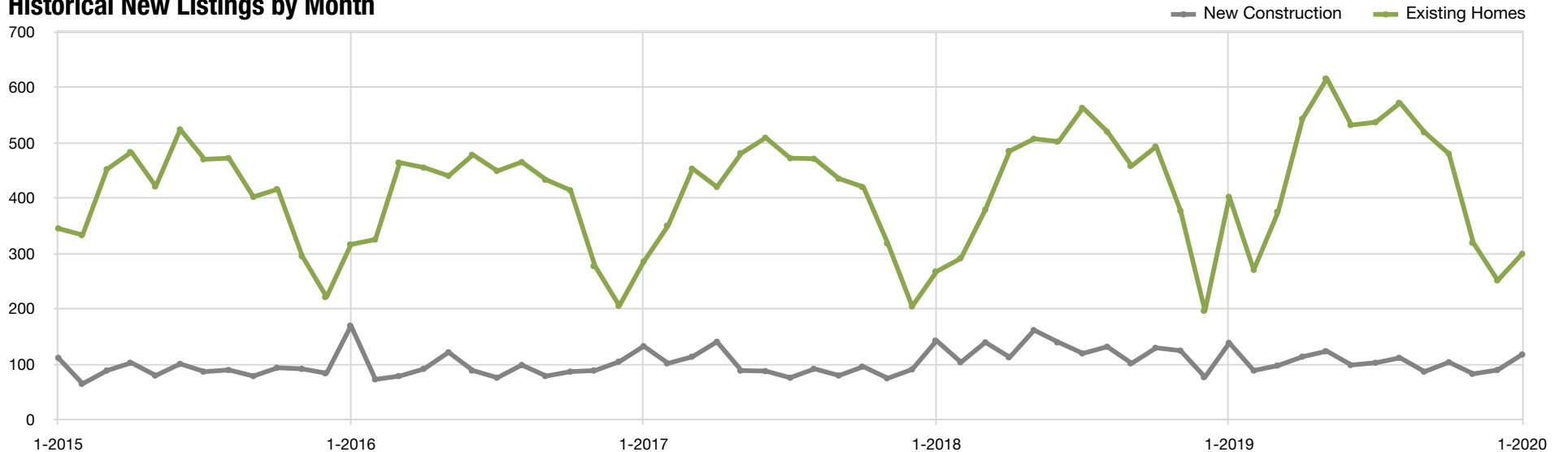
January

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	87	- 14.7%	269	- 7.2%
Mar-2019	96	- 30.4%	374	- 1.1%
Apr-2019	112	+ 0.9%	542	+ 12.0%
May-2019	122	- 23.8%	615	+ 21.5%
Jun-2019	97	- 29.7%	531	+ 6.0%
Jul-2019	101	- 14.4%	536	- 4.6%
Aug-2019	110	- 15.4%	571	+ 10.0%
Sep-2019	85	- 15.0%	518	+ 13.3%
Oct-2019	102	- 20.3%	479	- 2.6%
Nov-2019	81	- 34.1%	318	- 15.4%
Dec-2019	88	+ 17.3%	250	+ 28.2%
Jan-2020	116	- 15.3%	298	- 25.7%
12-Month Avg	100	- 18.0%	442	+ 2.8%

Historical New Listings by Month



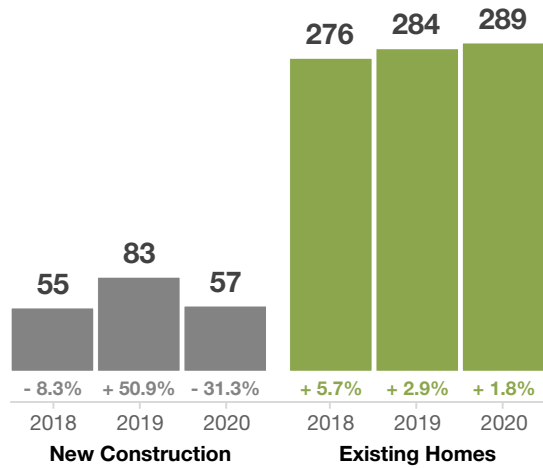
Pending Sales

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

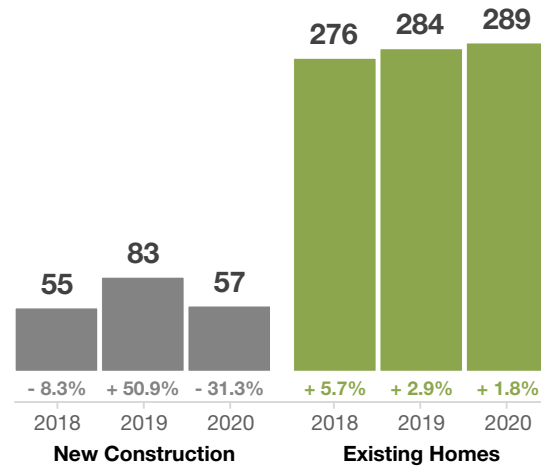


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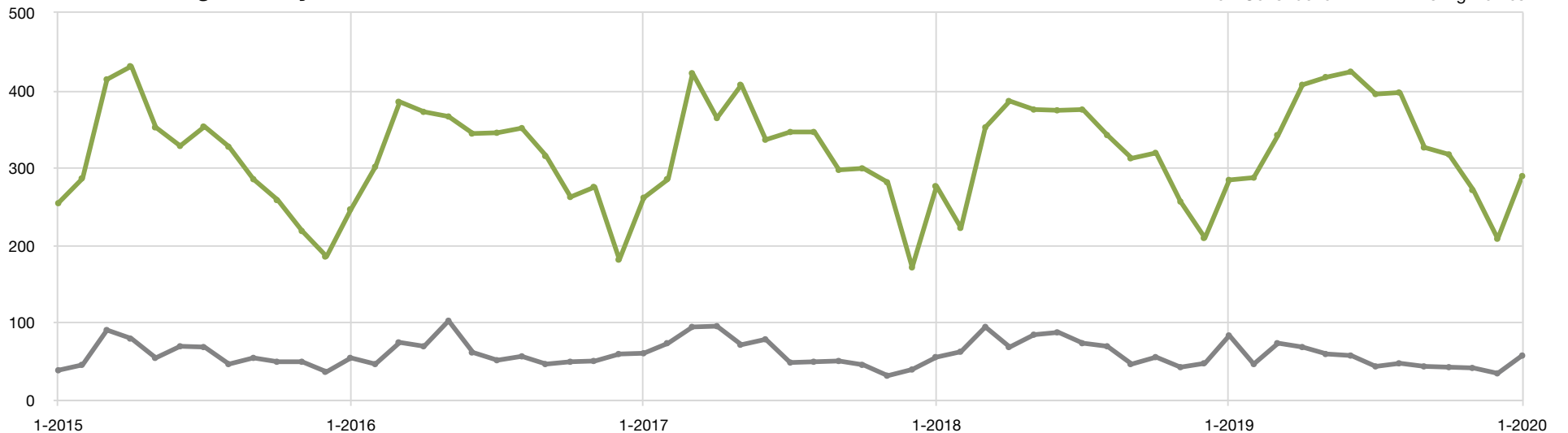


Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019		46	- 25.8%	287	+ 29.3%
Mar-2019		73	- 22.3%	342	- 2.8%
Apr-2019		68	0.0%	407	+ 5.4%
May-2019		59	- 29.8%	417	+ 11.2%
Jun-2019		57	- 34.5%	424	+ 13.4%
Jul-2019		43	- 41.1%	395	+ 5.3%
Aug-2019		47	- 31.9%	397	+ 16.1%
Sep-2019		43	- 6.5%	326	+ 4.5%
Oct-2019		42	- 23.6%	317	- 0.6%
Nov-2019		41	- 2.4%	271	+ 5.9%
Dec-2019		34	- 27.7%	208	- 0.5%
Jan-2020	57	57	- 31.3%	289	+ 1.8%
12-Month Avg		51	- 25.0%	340	+ 7.3%

Historical Pending Sales by Month



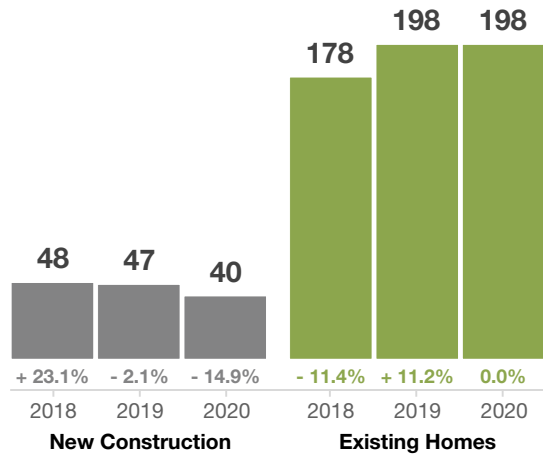
Closed Sales

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

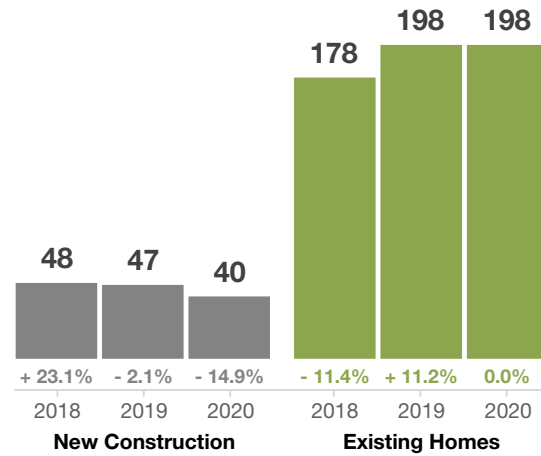


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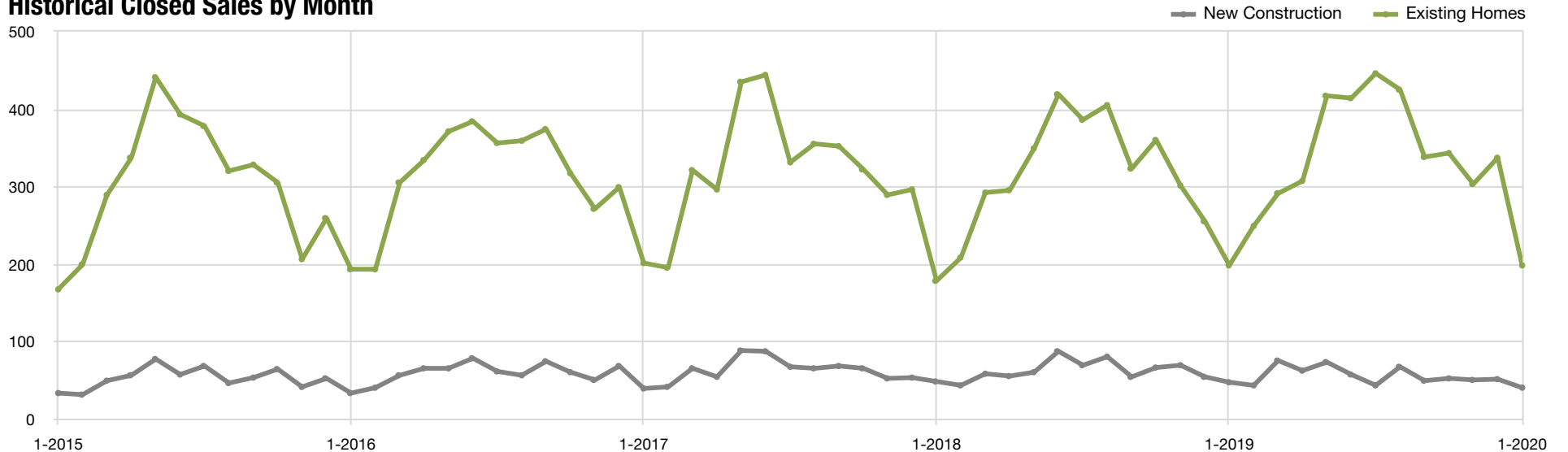


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	43	0.0%	249	+19.7%
Mar-2019	75	+29.3%	291	-0.3%
Apr-2019	62	+12.7%	307	+4.1%
May-2019	73	+21.7%	417	+19.5%
Jun-2019	57	-34.5%	414	-1.2%
Jul-2019	43	-37.7%	446	+15.5%
Aug-2019	67	-16.3%	425	+4.9%
Sep-2019	49	-9.3%	338	+4.6%
Oct-2019	52	-21.2%	343	-4.7%
Nov-2019	50	-27.5%	303	+0.7%
Dec-2019	51	-5.6%	337	+32.2%
Jan-2020	40	-14.9%	198	0.0%
12-Month Avg	55	-11.3%	339	+7.3%

Historical Closed Sales by Month



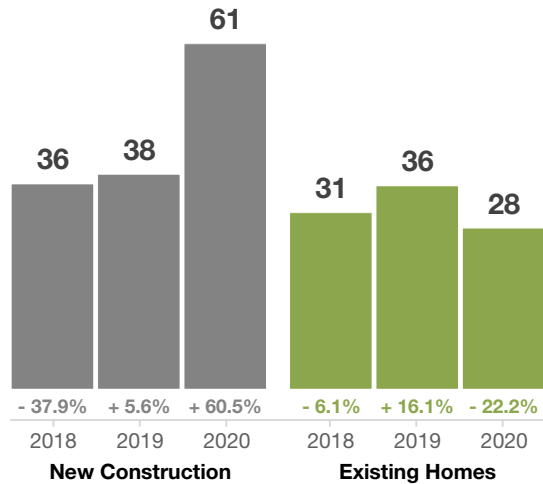
Days on Market Until Sale

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

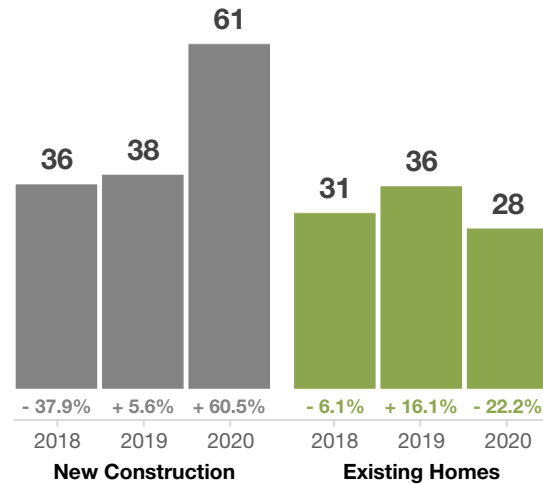


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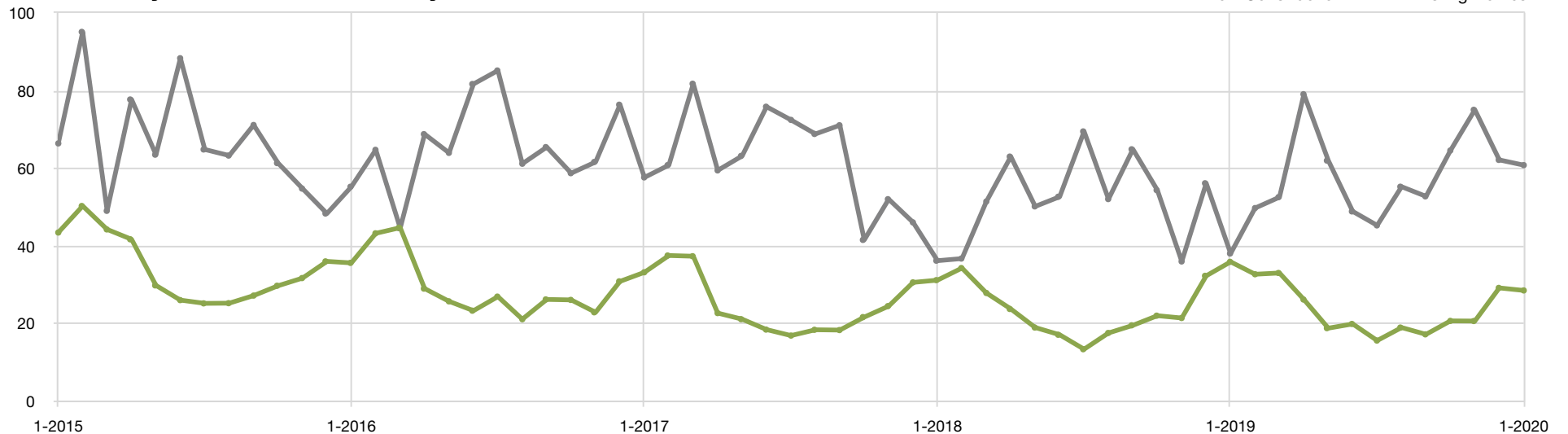
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	50	+ 35.1%	33	- 2.9%
Mar-2019	52	+ 2.0%	33	+ 17.9%
Apr-2019	79	+ 25.4%	26	+ 8.3%
May-2019	62	+ 24.0%	19	0.0%
Jun-2019	49	- 7.5%	20	+ 17.6%
Jul-2019	45	- 34.8%	15	+ 15.4%
Aug-2019	55	+ 5.8%	19	+ 11.8%
Sep-2019	53	- 18.5%	17	- 10.5%
Oct-2019	65	+ 20.4%	21	- 4.5%
Nov-2019	75	+ 108.3%	21	0.0%
Dec-2019	62	+ 10.7%	29	- 9.4%
Jan-2020	61	+ 60.5%	28	- 22.2%
12-Month Avg*	59	+ 12.9%	22	+ 1.1%

* Days on Market for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



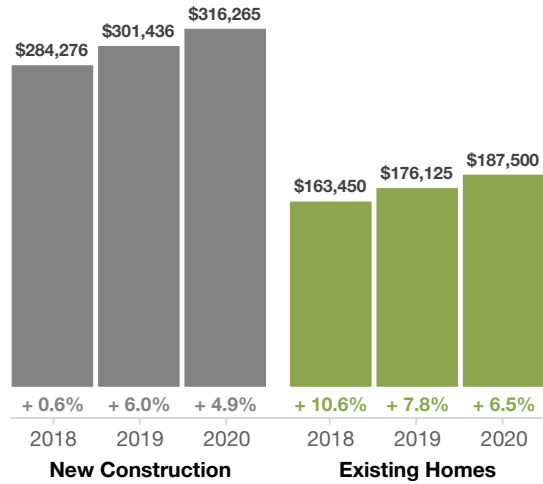
Median Closed Price

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

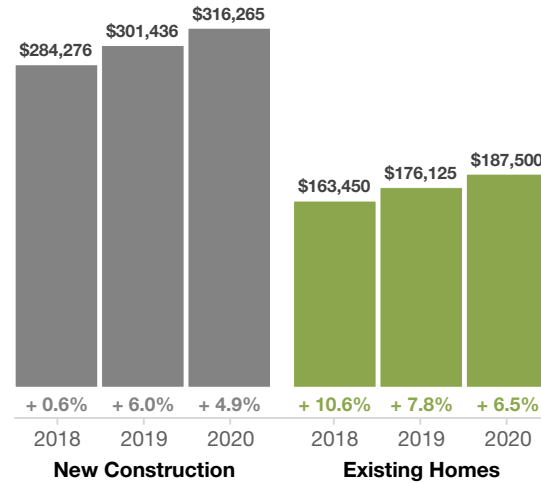


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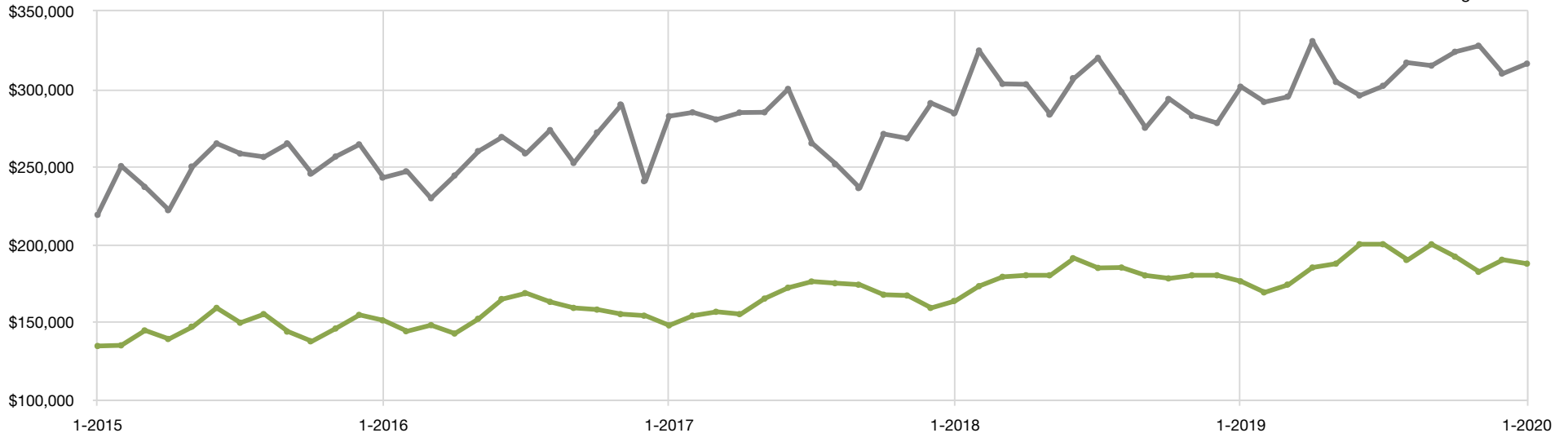
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$295,000	- 2.7%	\$174,000	- 2.8%
Apr-2019	\$330,750	+ 9.2%	\$185,000	+ 2.8%
May-2019	\$304,500	+ 7.4%	\$187,500	+ 4.2%
Jun-2019	\$295,779	- 3.6%	\$200,000	+ 4.7%
Jul-2019	\$302,000	- 5.6%	\$200,000	+ 8.3%
Aug-2019	\$316,900	+ 6.4%	\$189,900	+ 2.6%
Sep-2019	\$315,000	+ 14.5%	\$199,950	+ 11.1%
Oct-2019	\$323,900	+ 10.4%	\$192,000	+ 7.9%
Nov-2019	\$327,818	+ 16.0%	\$182,250	+ 1.3%
Dec-2019	\$309,900	+ 11.5%	\$190,000	+ 5.6%
Jan-2020	\$316,265	+ 4.9%	\$187,500	+ 6.5%
12-Month Avg*	\$309,950	+ 5.8%	\$189,500	+ 5.3%

* Median Closed Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Median Closed Price by Month



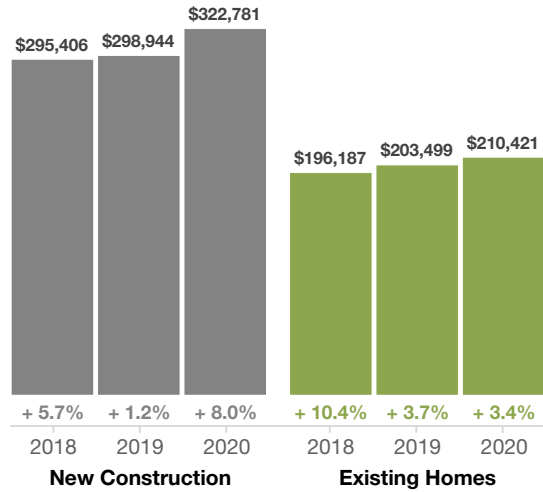
Average Closed Price

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

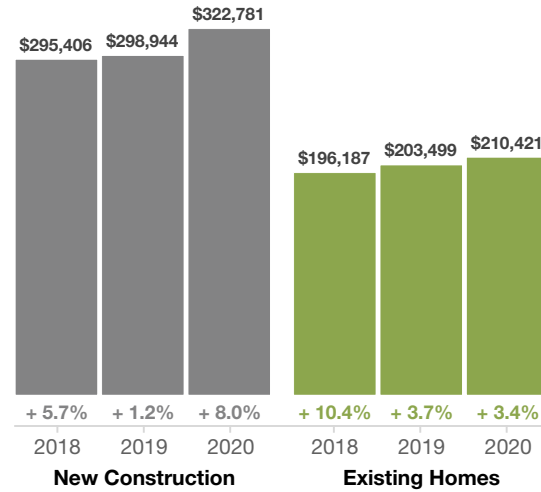


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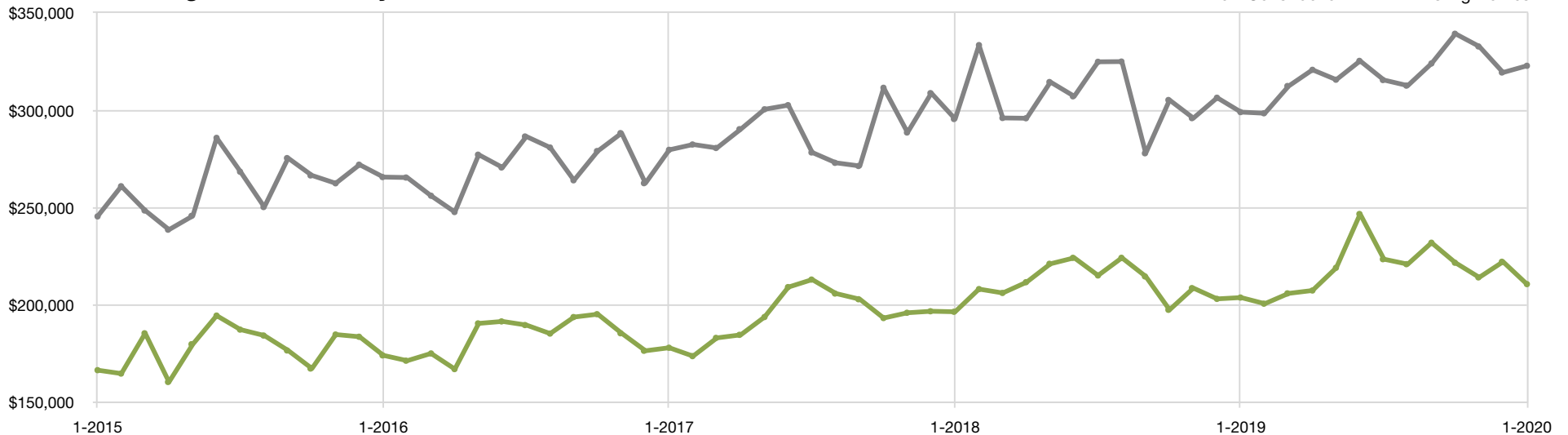
Year to Date



	Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019		\$298,336	- 10.5%	\$200,338	- 3.6%
Mar-2019		\$312,358	+ 5.6%	\$205,647	- 0.1%
Apr-2019		\$320,708	+ 8.4%	\$207,132	- 2.0%
May-2019		\$315,621	+ 0.4%	\$218,820	- 0.9%
Jun-2019		\$325,300	+ 5.9%	\$246,499	+ 10.1%
Jul-2019		\$315,441	- 2.9%	\$223,238	+ 3.9%
Aug-2019		\$312,565	- 3.8%	\$220,675	- 1.5%
Sep-2019		\$323,980	+ 16.6%	\$231,713	+ 8.1%
Oct-2019		\$339,264	+ 11.2%	\$221,419	+ 12.3%
Nov-2019		\$332,739	+ 12.5%	\$213,875	+ 2.6%
Dec-2019		\$319,329	+ 4.2%	\$221,916	+ 9.4%
Jan-2020		\$322,781	+ 8.0%	\$210,421	+ 3.4%
12-Month Avg*		\$319,637	+ 4.1%	\$220,129	+ 3.6%

* Average Closed Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Average Closed Price by Month



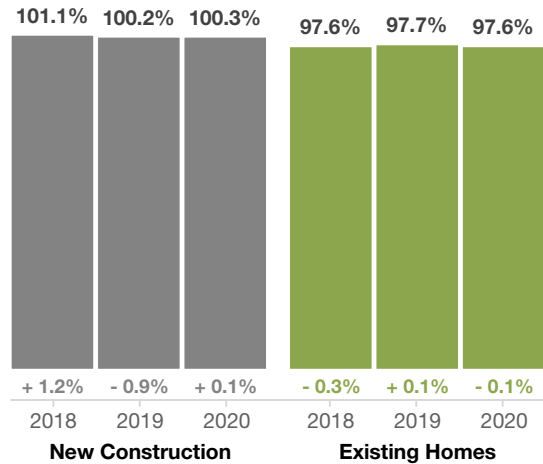
Percent of List Price Received

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.

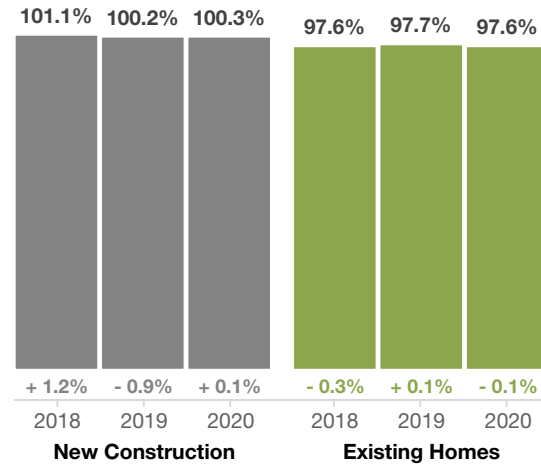


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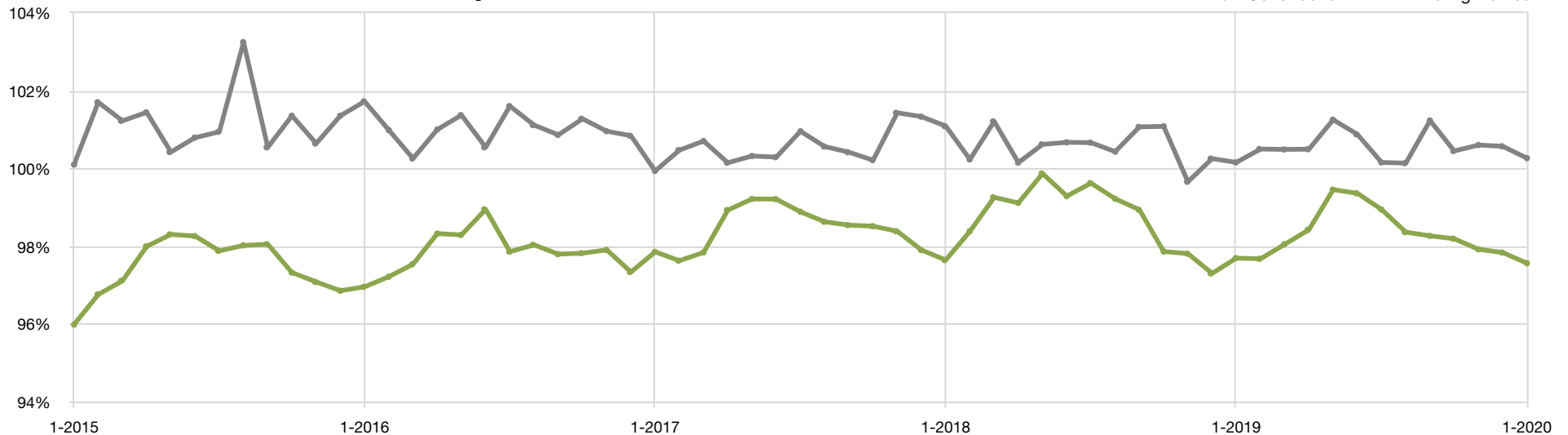
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	100.5%	+ 0.3%	97.7%	- 0.7%
Mar-2019	100.5%	- 0.7%	98.0%	- 1.3%
Apr-2019	100.5%	+ 0.4%	98.4%	- 0.7%
May-2019	101.3%	+ 0.7%	99.5%	- 0.4%
Jun-2019	100.9%	+ 0.2%	99.4%	+ 0.1%
Jul-2019	100.2%	- 0.5%	98.9%	- 0.7%
Aug-2019	100.1%	- 0.3%	98.4%	- 0.8%
Sep-2019	101.2%	+ 0.1%	98.3%	- 0.6%
Oct-2019	100.4%	- 0.7%	98.2%	+ 0.3%
Nov-2019	100.6%	+ 0.9%	97.9%	+ 0.1%
Dec-2019	100.6%	+ 0.4%	97.8%	+ 0.5%
Jan-2020	100.3%	+ 0.1%	97.6%	- 0.1%
12-Month Avg*	100.6%	+ 0.1%	98.4%	- 0.4%

* Pct. of List Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



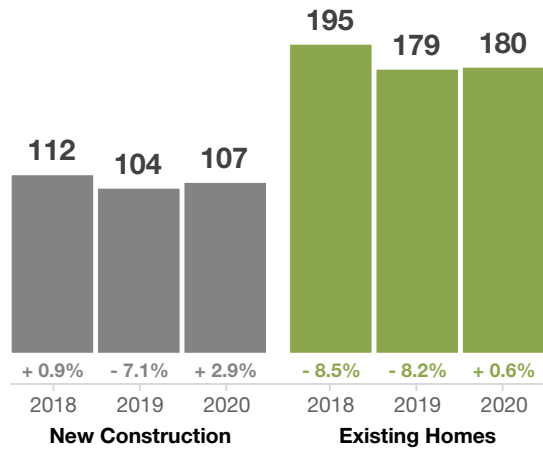
Housing Affordability Index

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.

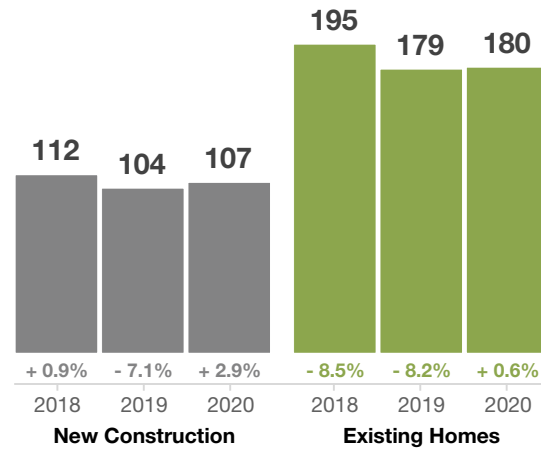


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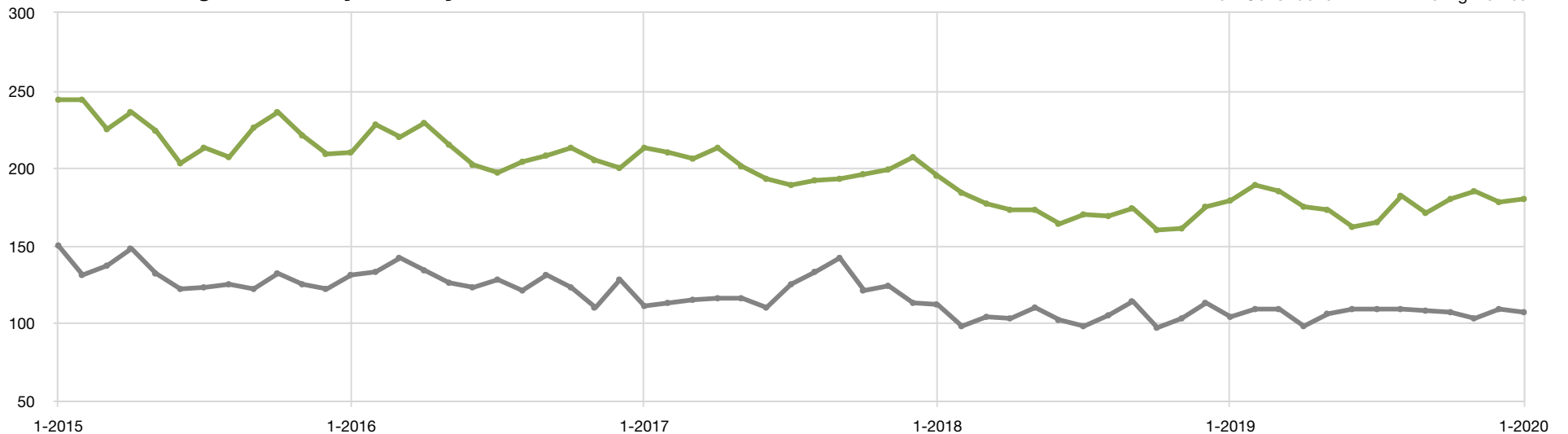


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	109	+ 11.2%	189	+ 2.7%
Mar-2019	109	+ 4.8%	185	+ 4.5%
Apr-2019	98	- 4.9%	175	+ 1.2%
May-2019	106	- 3.6%	173	0.0%
Jun-2019	109	+ 6.9%	162	- 1.2%
Jul-2019	109	+ 11.2%	165	- 2.9%
Aug-2019	109	+ 3.8%	182	+ 7.7%
Sep-2019	108	- 5.3%	171	- 1.7%
Oct-2019	107	+ 10.3%	180	+ 12.5%
Nov-2019	103	0.0%	185	+ 14.9%
Dec-2019	109	- 3.5%	178	+ 1.7%
Jan-2020	107	+ 2.9%	180	+ 0.6%
12-Month Avg	107	+ 2.9%	177	+ 2.9%

Historical Housing Affordability Index by Month



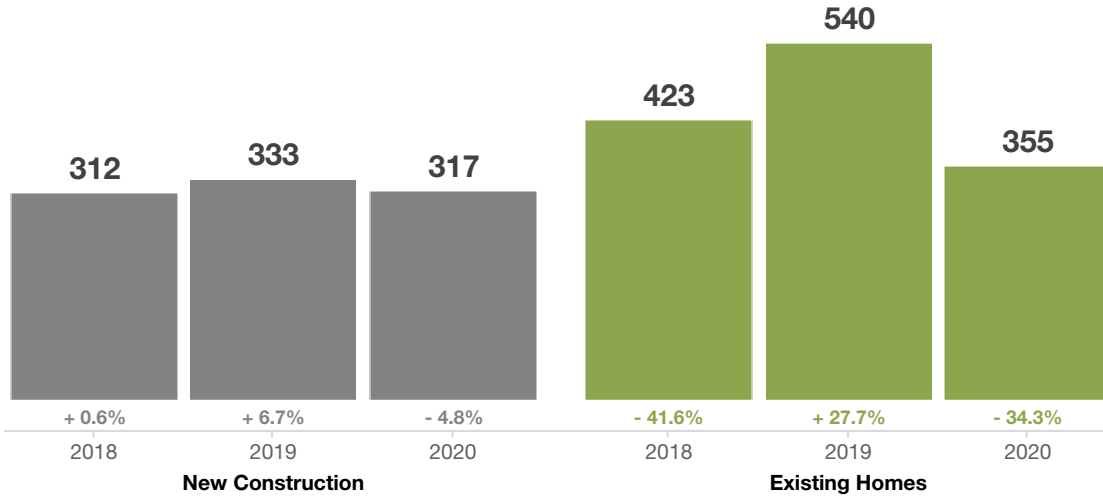
Inventory of Homes for Sale

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



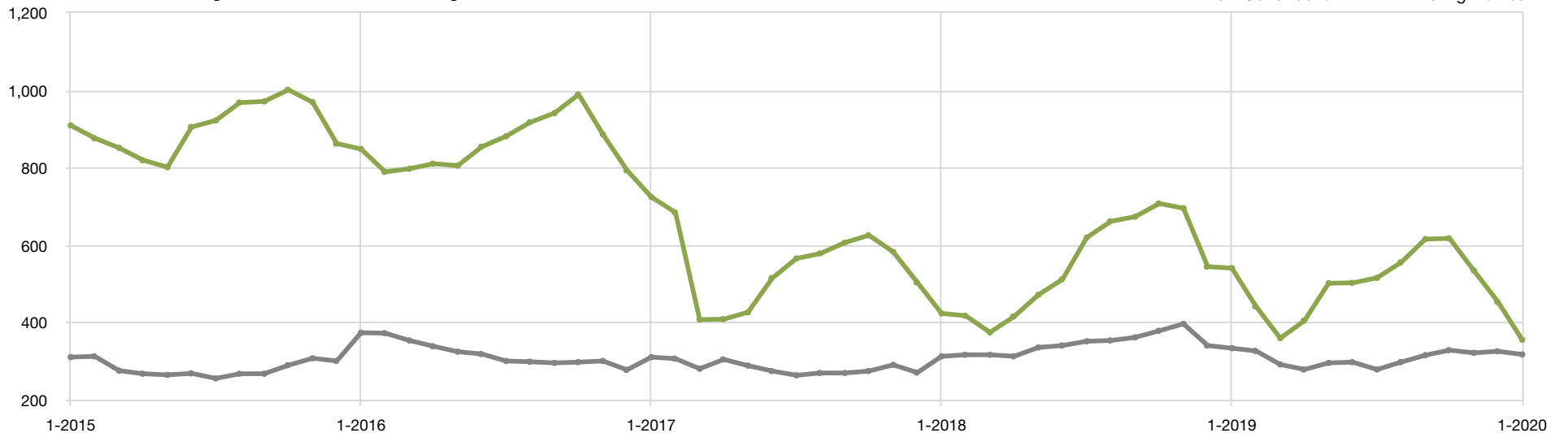
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	326	+ 3.2%	441	+ 5.8%
Mar-2019	291	- 7.9%	359	- 4.0%
Apr-2019	278	- 10.9%	404	- 2.7%
May-2019	295	- 11.9%	501	+ 6.4%
Jun-2019	297	- 12.6%	502	- 1.8%
Jul-2019	278	- 20.8%	515	- 16.8%
Aug-2019	297	- 15.9%	555	- 16.0%
Sep-2019	315	- 12.7%	615	- 8.6%
Oct-2019	328	- 13.2%	617	- 12.7%
Nov-2019	321	- 18.9%	534	- 23.2%
Dec-2019	325	- 4.4%	453	- 16.7%
Jan-2020	317	- 4.8%	355	- 34.3%
12-Month Avg	306	- 11.0%	488	- 11.6%

Historical Inventory of Homes for Sale by Month



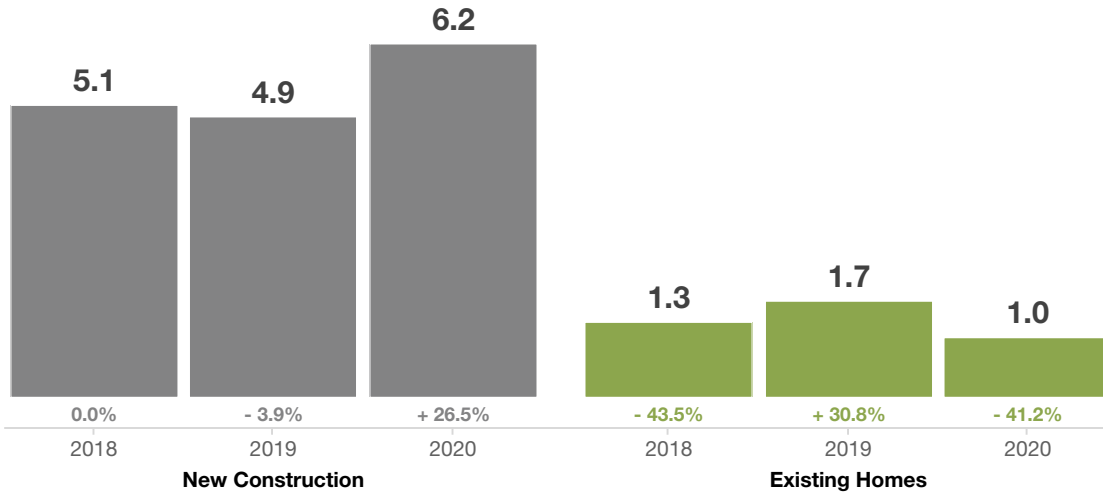
Months Supply of Inventory

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.



Lincoln Area Region

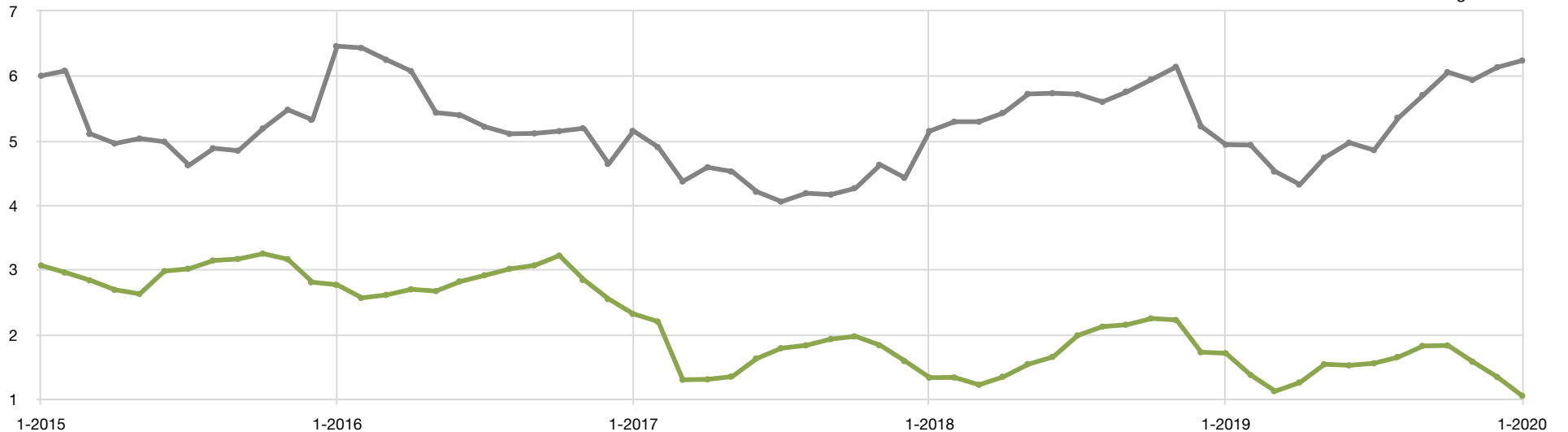
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	4.9	- 7.5%	1.4	+ 7.7%
Mar-2019	4.5	- 15.1%	1.1	- 8.3%
Apr-2019	4.3	- 20.4%	1.2	- 7.7%
May-2019	4.7	- 17.5%	1.5	0.0%
Jun-2019	5.0	- 12.3%	1.5	- 6.3%
Jul-2019	4.8	- 15.8%	1.5	- 25.0%
Aug-2019	5.4	- 3.6%	1.6	- 23.8%
Sep-2019	5.7	- 1.7%	1.8	- 14.3%
Oct-2019	6.1	+ 3.4%	1.8	- 18.2%
Nov-2019	5.9	- 3.3%	1.6	- 27.3%
Dec-2019	6.1	+ 17.3%	1.3	- 23.5%
Jan-2020	6.2	+ 26.5%	1.0	- 41.2%
12-Month Avg*	5.3	- 4.5%	1.5	- 17.1%

* Months Supply for all properties from February 2019 through January 2020. 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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		538	414	- 23.0%	538	414	- 23.0%
Pending Sales		367	346	- 5.7%	367	346	- 5.7%
Closed Sales		245	238	- 2.9%	245	238	- 2.9%
Days on Market Until Sale		36	34	- 5.6%	36	34	- 5.6%
Median Closed Price		\$193,000	\$199,950	+ 3.6%	\$193,000	\$199,950	+ 3.6%
Average Closed Price		\$221,809	\$229,305	+ 3.4%	\$221,809	\$229,305	+ 3.4%
Percent of List Price Received		98.2%	98.0%	- 0.2%	98.2%	98.0%	- 0.2%
Housing Affordability Index		163	169	+ 3.7%	163	169	+ 3.7%
Inventory of Homes for Sale		873	672	- 23.0%	—	—	—
Months Supply of Inventory		2.3	1.7	- 26.1%	—	—	—