

Monthly Indicators

Lincoln Area Region



March 2020

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week—the highest in history more than four times over.

New Listings increased 43.8 percent for New Construction and 38.0 percent for Existing Homes. Pending Sales increased 1.3 percent for New Construction and 2.9 percent for Existing Homes. Inventory increased 9.0 percent for New Construction and 20.1 percent for Existing Homes.

Median Closed Price increased 9.3 percent for New Construction and 8.0 percent for Existing Homes. Days on Market remained flat for New Construction but decreased 12.1 percent for Existing Homes properties. Months Supply of Inventory increased 28.9 percent for New Construction and 9.1 percent for Existing Homes.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

Quick Facts

- 4.9%

Change in
Closed Sales
All Properties

+ 10.1%

Change in
Median Closed Price
All Properties

+ 15.1%

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	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		96	138	+ 43.8%	321	386	+ 20.2%
Pending Sales		75	76	+ 1.3%	203	203	0.0%
Closed Sales		75	56	- 25.3%	165	143	- 13.3%
Days on Market until Sale		52	52	0.0%	48	61	+ 27.1%
Median Closed Price		\$295,000	\$322,500	+ 9.3%	\$299,475	\$319,900	+ 6.8%
Average Closed Price		\$312,358	\$348,620	+ 11.6%	\$304,923	\$333,842	+ 9.5%
Percent of List Price Received		100.5%	101.5%	+ 1.0%	100.4%	101.0%	+ 0.6%
Housing Affordability Index		109	105	- 3.7%	107	106	- 0.9%
Inventory of Homes for Sale		290	316	+ 9.0%	—	—	—
Months Supply of Inventory		4.5	5.8	+ 28.9%	—	—	—

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	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		374	516	+ 38.0%	1,044	1,201	+ 15.0%
Pending Sales		342	352	+ 2.9%	913	987	+ 8.1%
Closed Sales		291	292	+ 0.3%	738	760	+ 3.0%
Days on Market until Sale		33	29	- 12.1%	34	29	- 14.7%
Median Closed Price		\$174,000	\$188,000	+ 8.0%	\$172,250	\$183,625	+ 6.6%
Average Closed Price		\$205,647	\$215,060	+ 4.6%	\$203,280	\$213,937	+ 5.2%
Percent of List Price Received		98.0%	98.9%	+ 0.9%	97.8%	98.1%	+ 0.3%
Housing Affordability Index		185	180	- 2.7%	186	184	- 1.1%
Inventory of Homes for Sale		359	431	+ 20.1%	—	—	—
Months Supply of Inventory		1.1	1.2	+ 9.1%	—	—	—

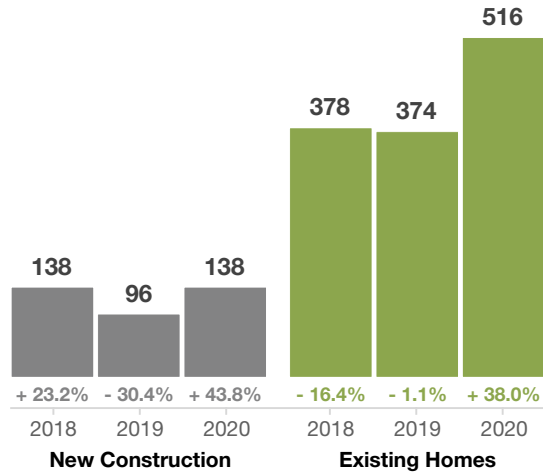
New Listings

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

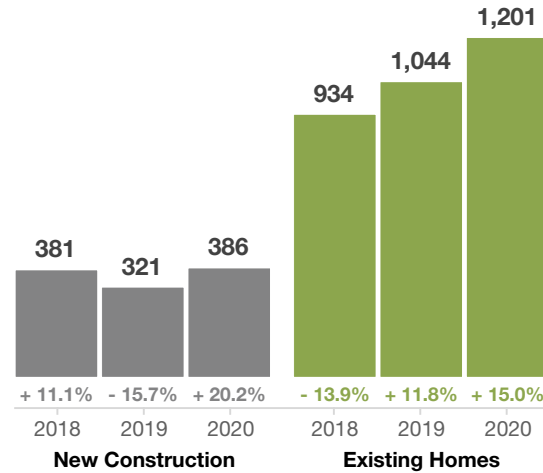


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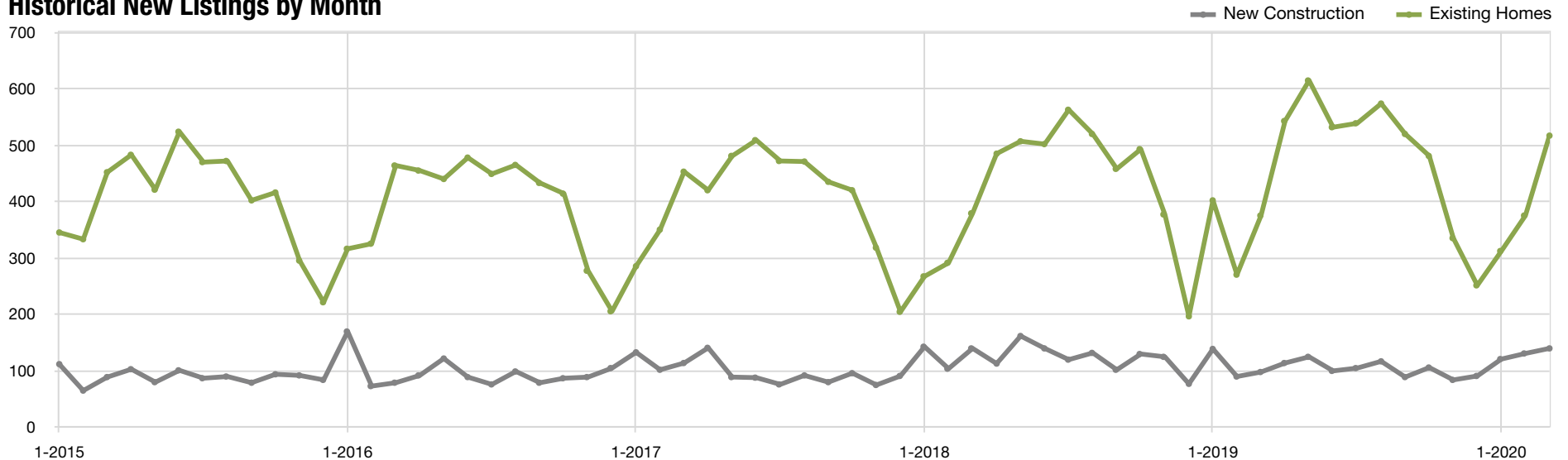


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	112	+ 0.9%	542	+ 12.0%
May-2019	123	- 23.1%	614	+ 21.3%
Jun-2019	98	- 29.0%	531	+ 6.0%
Jul-2019	103	- 12.7%	538	- 4.3%
Aug-2019	115	- 11.5%	573	+ 10.4%
Sep-2019	87	- 13.0%	519	+ 13.6%
Oct-2019	104	- 18.8%	480	- 2.4%
Nov-2019	82	- 33.3%	334	- 11.2%
Dec-2019	89	+ 18.7%	250	+ 28.2%
Jan-2020	119	- 13.1%	311	- 22.4%
Feb-2020	129	+ 46.6%	374	+ 39.0%
Mar-2020	138	+ 43.8%	516	+ 38.0%
12-Month Avg	108	- 7.7%	465	+ 8.6%

Historical New Listings by Month



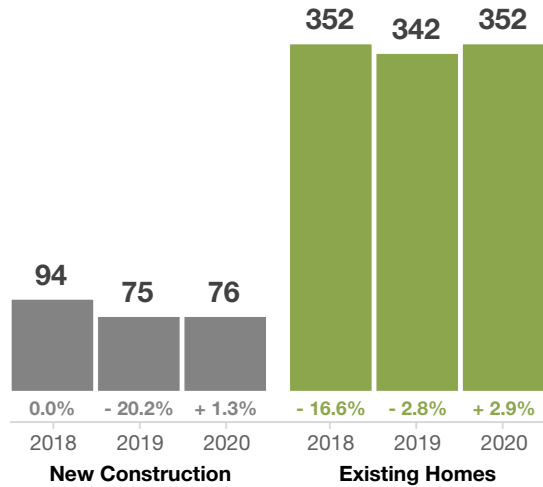
Pending Sales

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

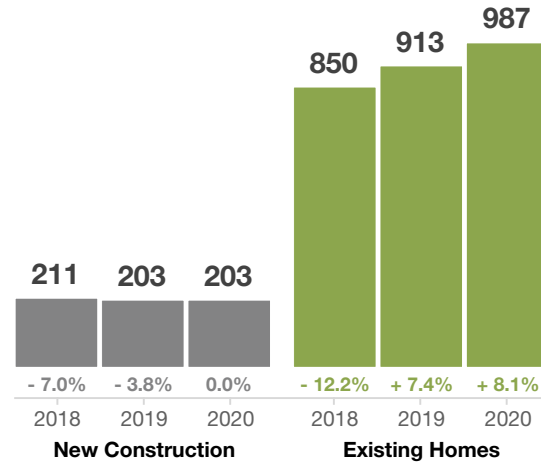


Lincoln Area Region

March

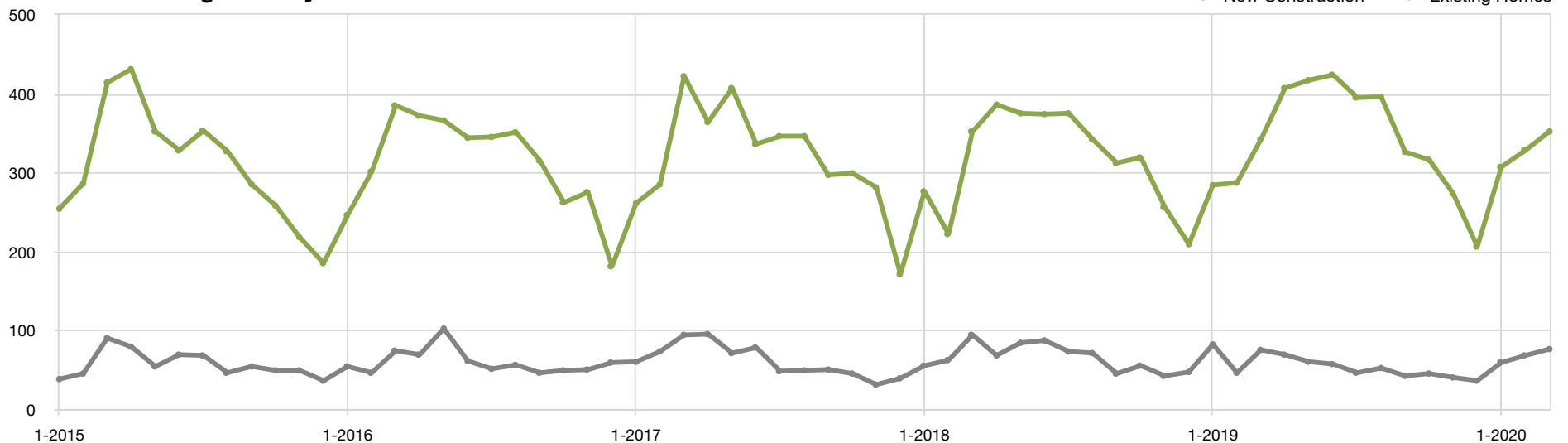


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	69	+ 1.5%	407	+ 5.4%
May-2019	60	- 28.6%	417	+ 11.2%
Jun-2019	57	- 34.5%	424	+ 13.4%
Jul-2019	46	- 37.0%	395	+ 5.3%
Aug-2019	52	- 26.8%	396	+ 15.8%
Sep-2019	42	- 6.7%	326	+ 4.5%
Oct-2019	45	- 18.2%	316	- 0.9%
Nov-2019	40	- 4.8%	273	+ 6.6%
Dec-2019	36	- 23.4%	206	- 1.4%
Jan-2020	59	- 28.0%	307	+ 8.1%
Feb-2020	68	+ 47.8%	328	+ 14.3%
Mar-2020	76	+ 1.3%	352	+ 2.9%
12-Month Avg	54	- 16.9%	346	+ 7.5%

Historical Pending Sales by Month



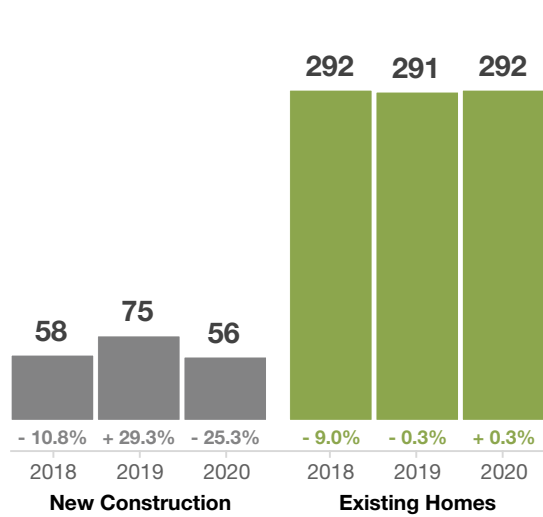
Closed Sales

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

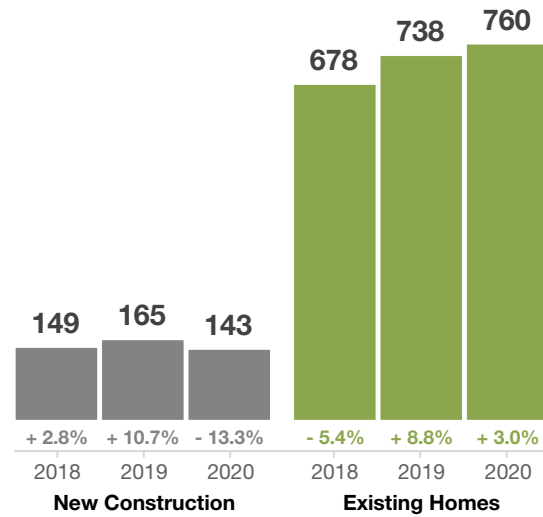


Lincoln Area Region

March

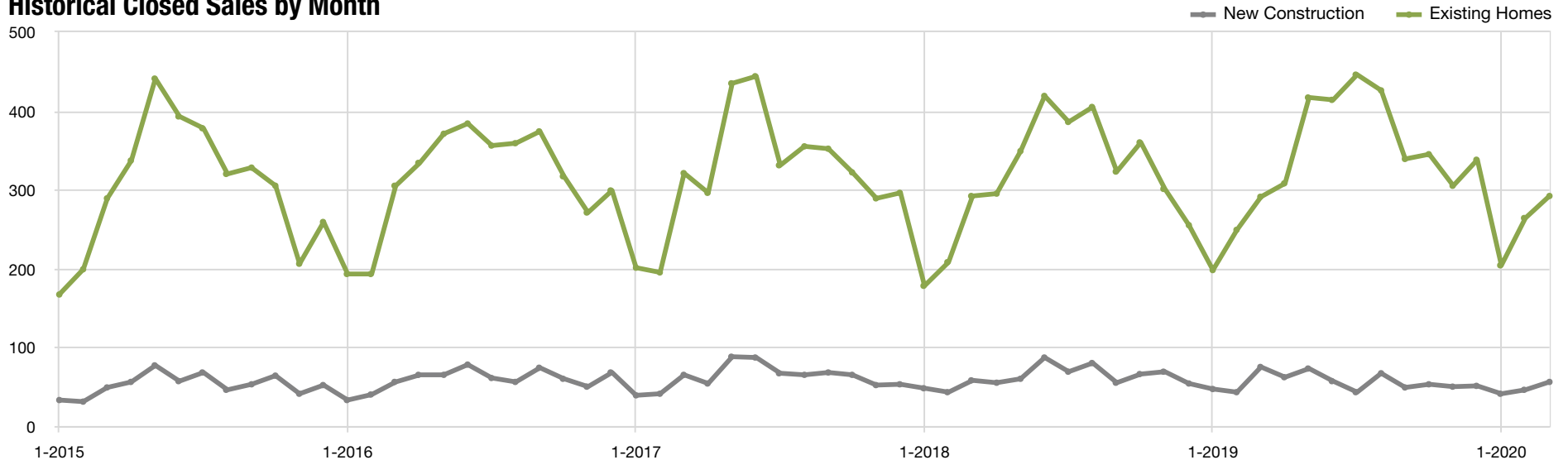


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	62	+ 12.7%	308	+ 4.4%
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%	426	+ 5.2%
Sep-2019	49	- 10.9%	339	+ 5.0%
Oct-2019	53	- 19.7%	345	- 4.2%
Nov-2019	50	- 27.5%	305	+ 1.3%
Dec-2019	51	- 5.6%	338	+ 32.5%
Jan-2020	41	- 12.8%	204	+ 3.0%
Feb-2020	46	+ 7.0%	264	+ 6.0%
Mar-2020	56	- 25.3%	292	+ 0.3%
12-Month Avg	54	- 14.3%	342	+ 7.2%

Historical Closed Sales by Month



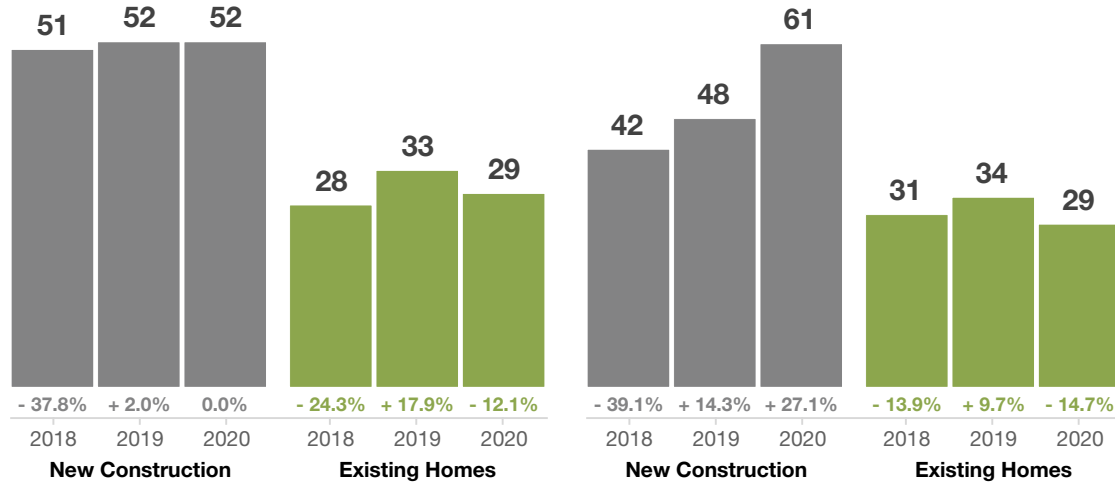
Days on Market until Sale

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

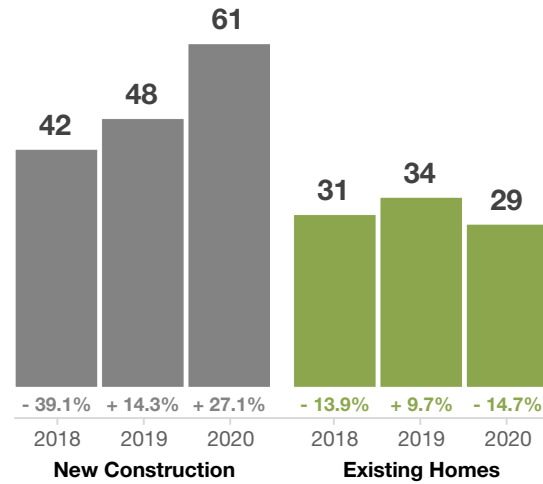


Lincoln Area Region

March



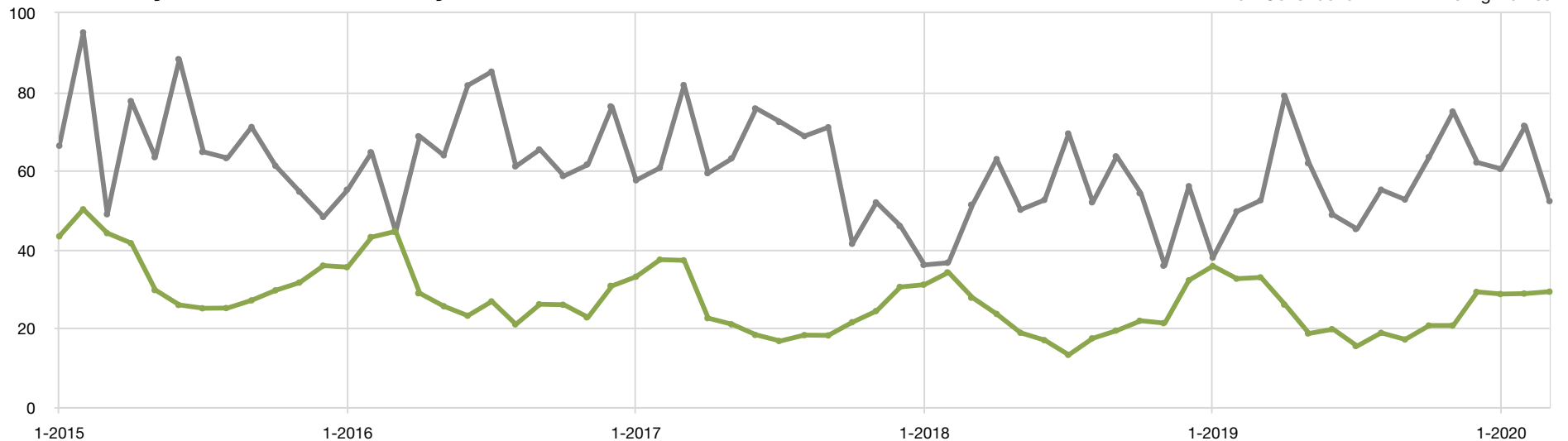
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	- 17.2%	17	- 10.5%
Oct-2019	63	+ 16.7%	21	- 4.5%
Nov-2019	75	+ 108.3%	21	0.0%
Dec-2019	62	+ 10.7%	29	- 9.4%
Jan-2020	60	+ 57.9%	29	- 19.4%
Feb-2020	71	+ 42.0%	29	- 12.1%
Mar-2020	52	0.0%	29	- 12.1%
12-Month Avg*	61	+ 14.3%	22	- 2.5%

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

Historical Days on Market until Sale by Month



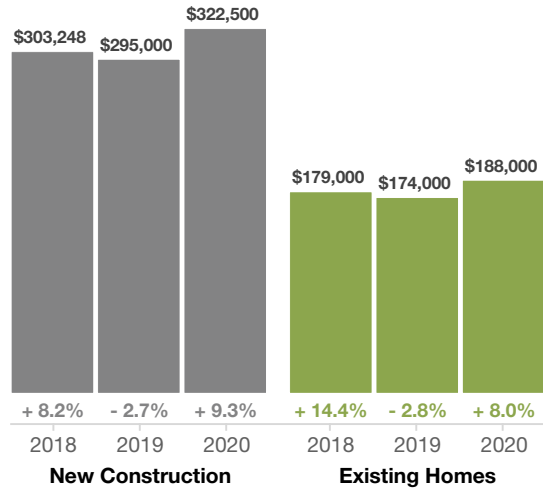
Median Closed Price

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

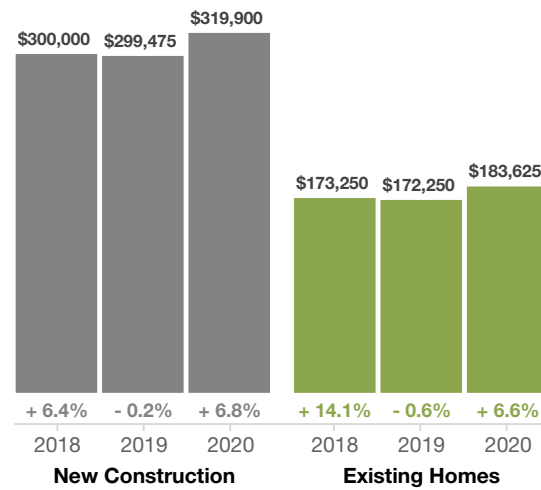


Lincoln Area Region

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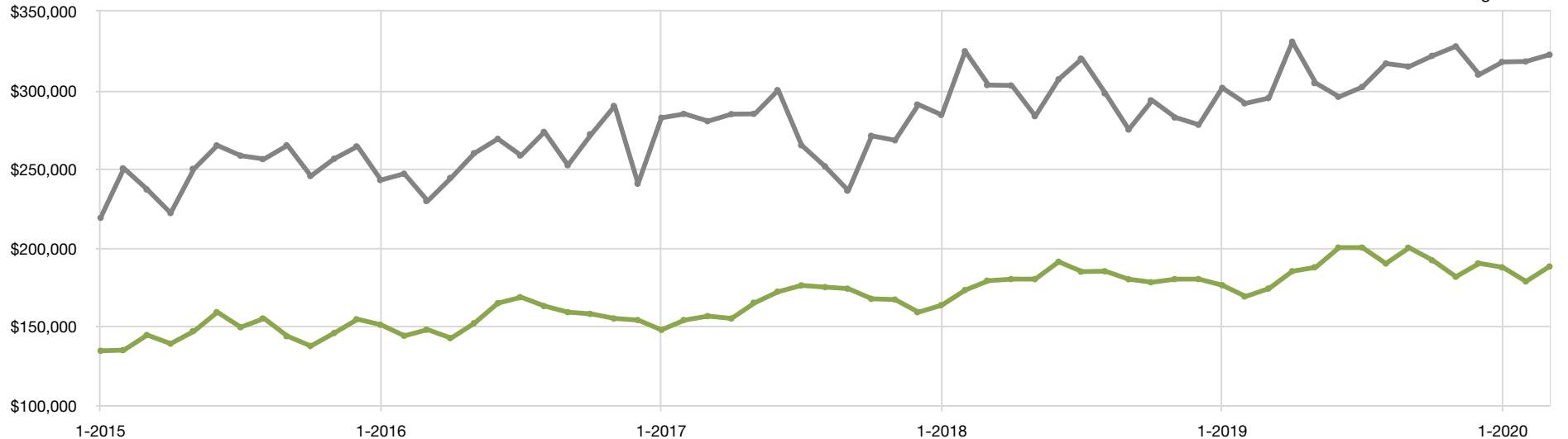
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$199,900	+ 11.1%
Oct-2019	\$321,800	+ 9.6%	\$192,000	+ 7.9%
Nov-2019	\$327,818	+ 16.0%	\$181,500	+ 0.8%
Dec-2019	\$309,900	+ 11.5%	\$190,000	+ 5.6%
Jan-2020	\$317,900	+ 5.5%	\$187,500	+ 6.5%
Feb-2020	\$318,224	+ 9.1%	\$178,500	+ 5.6%
Mar-2020	\$322,500	+ 9.3%	\$188,000	+ 8.0%
12-Month Avg*	\$314,989	+ 8.2%	\$190,000	+ 5.6%

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

Historical Median Closed Price by Month



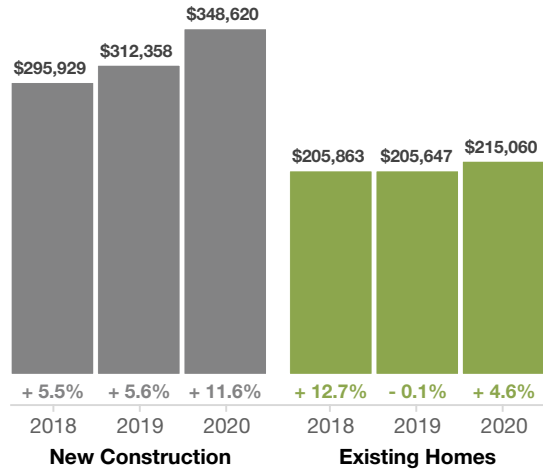
Average Closed Price

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

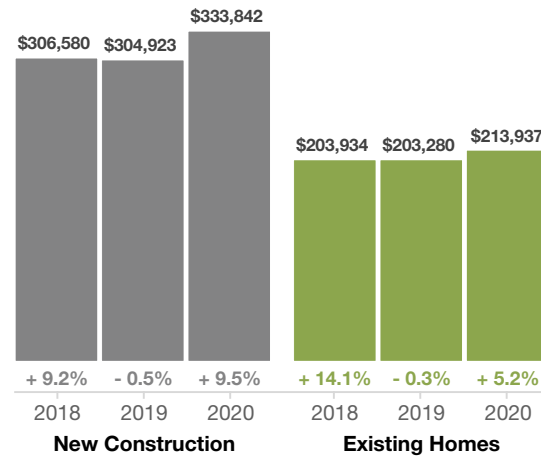


Lincoln Area Region

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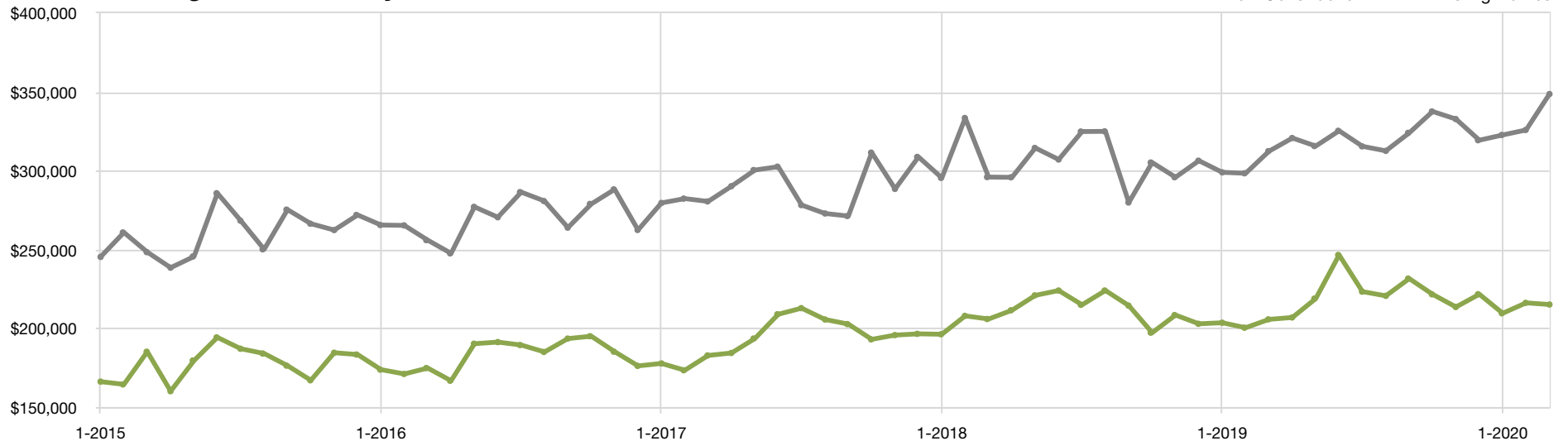
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	\$320,708	+ 8.4%	\$206,849	- 2.2%
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%	\$220,563	- 1.5%
Sep-2019	\$323,980	+ 15.8%	\$231,504	+ 8.0%
Oct-2019	\$337,552	+ 10.6%	\$221,533	+ 12.3%
Nov-2019	\$332,739	+ 12.5%	\$213,486	+ 2.5%
Dec-2019	\$319,329	+ 4.2%	\$221,587	+ 9.3%
Jan-2020	\$322,662	+ 7.9%	\$209,513	+ 3.0%
Feb-2020	\$325,817	+ 9.2%	\$216,113	+ 7.9%
Mar-2020	\$348,620	+ 11.6%	\$215,060	+ 4.6%
12-Month Avg*	\$324,691	+ 5.9%	\$221,582	+ 4.6%

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

Historical Average Closed Price by Month



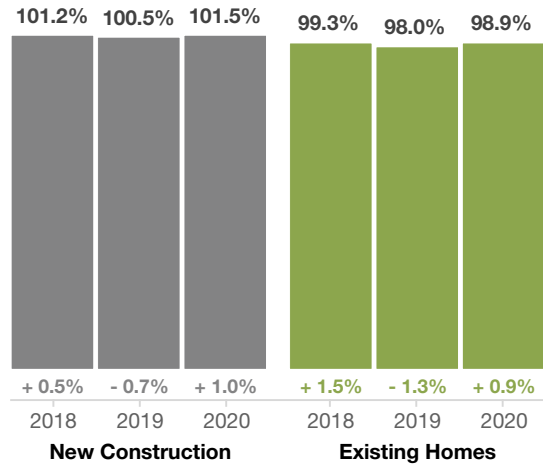
Percent of List Price Received

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.

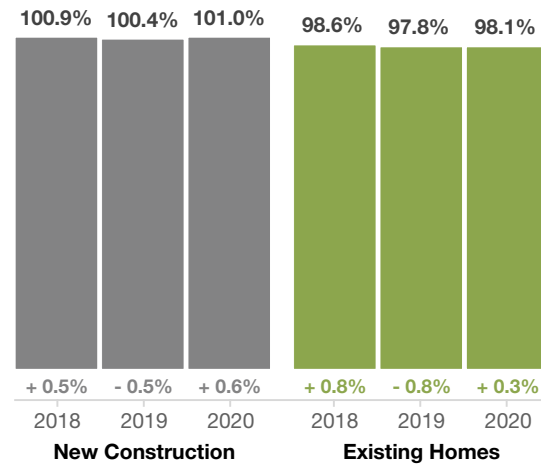


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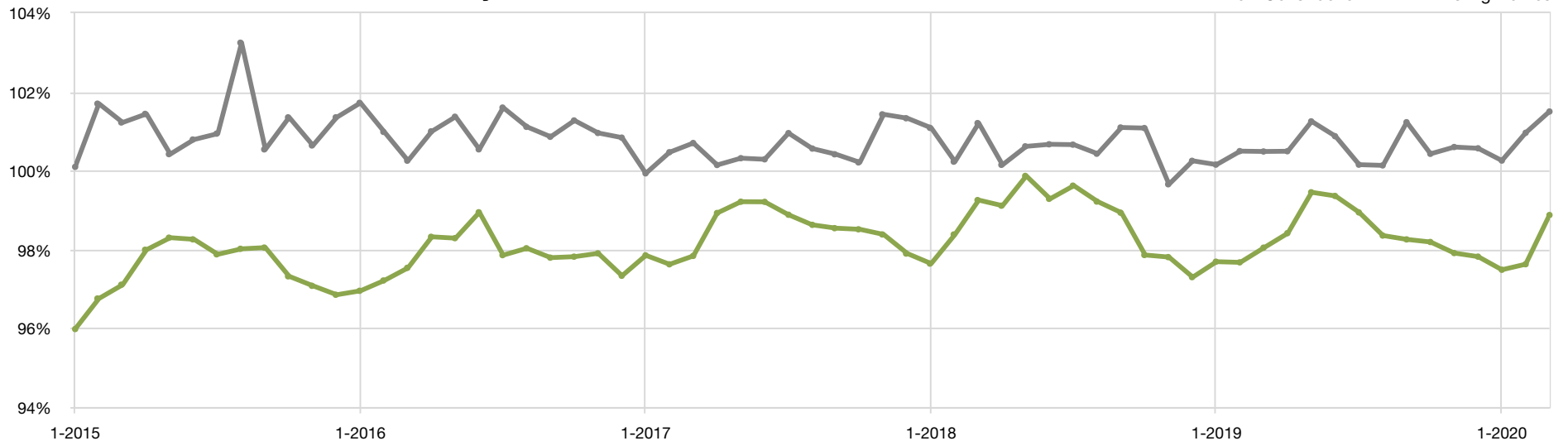
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	97.5%	- 0.2%
Feb-2020	101.0%	+ 0.5%	97.6%	- 0.1%
Mar-2020	101.5%	+ 1.0%	98.9%	+ 0.9%
12-Month Avg*	100.7%	+ 0.2%	98.5%	- 0.2%

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

Historical Percent of List Price Received by Month



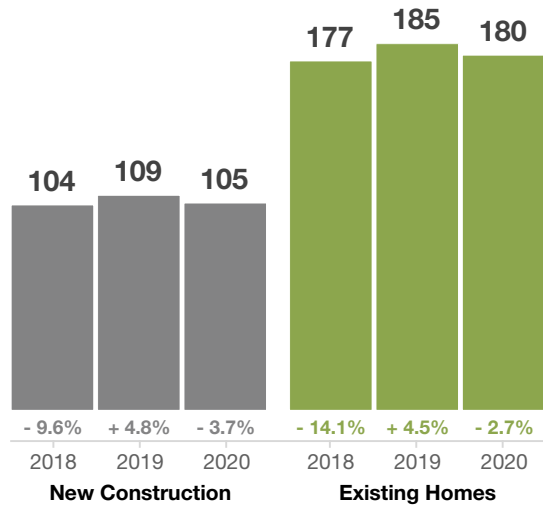
Housing Affordability Index

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 affo

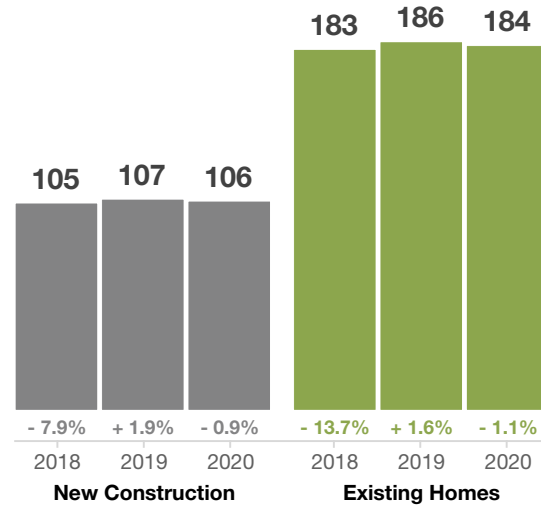


Lincoln Area Region

March

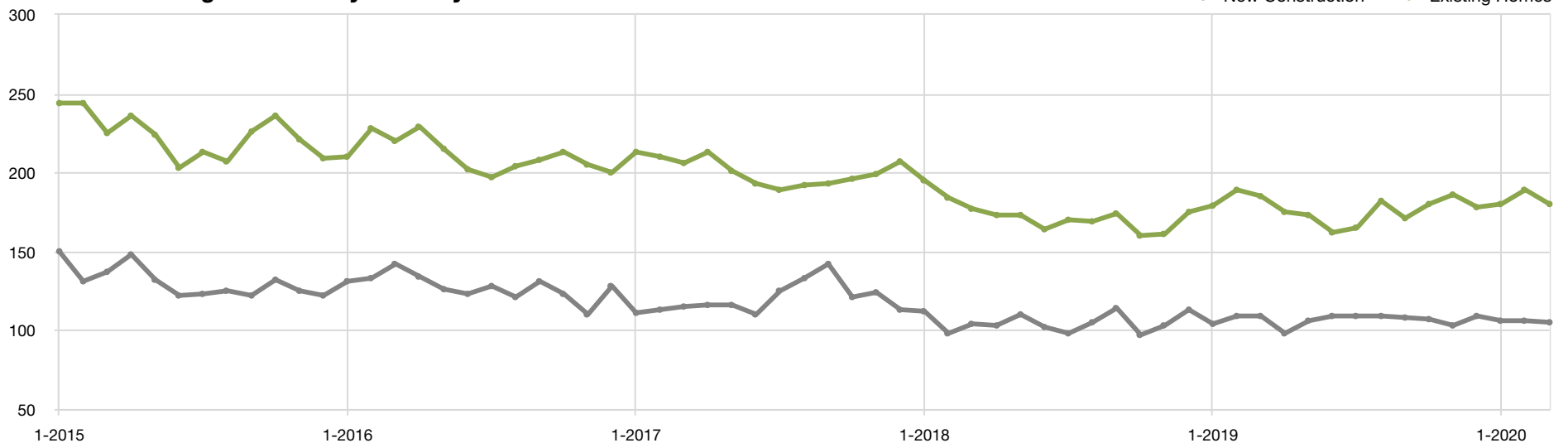


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	186	+ 15.5%
Dec-2019	109	- 3.5%	178	+ 1.7%
Jan-2020	106	+ 1.9%	180	+ 0.6%
Feb-2020	106	- 2.8%	189	0.0%
Mar-2020	105	- 3.7%	180	- 2.7%
12-Month Avg	106	0.0%	177	+ 2.3%

Historical Housing Affordability Index by Month



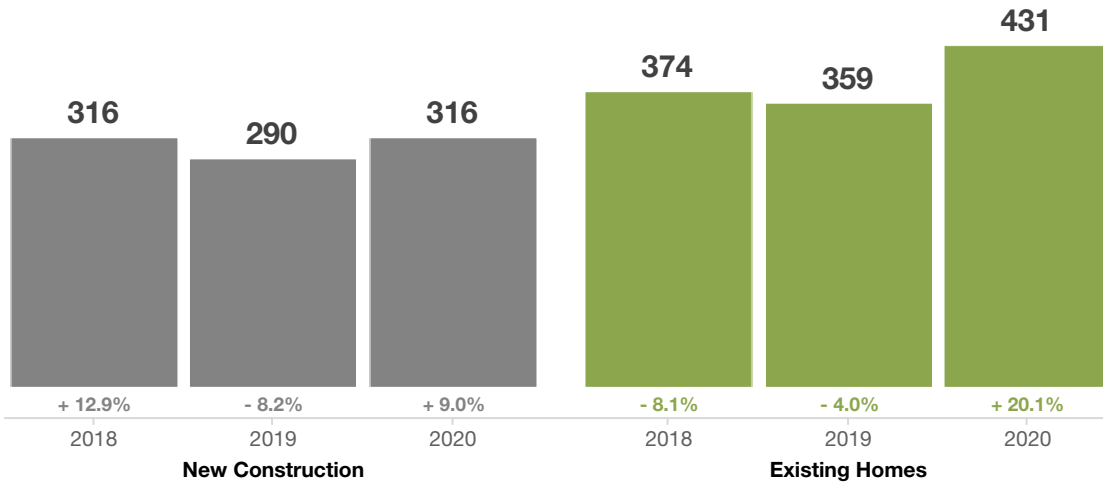
Inventory of Homes for Sale

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



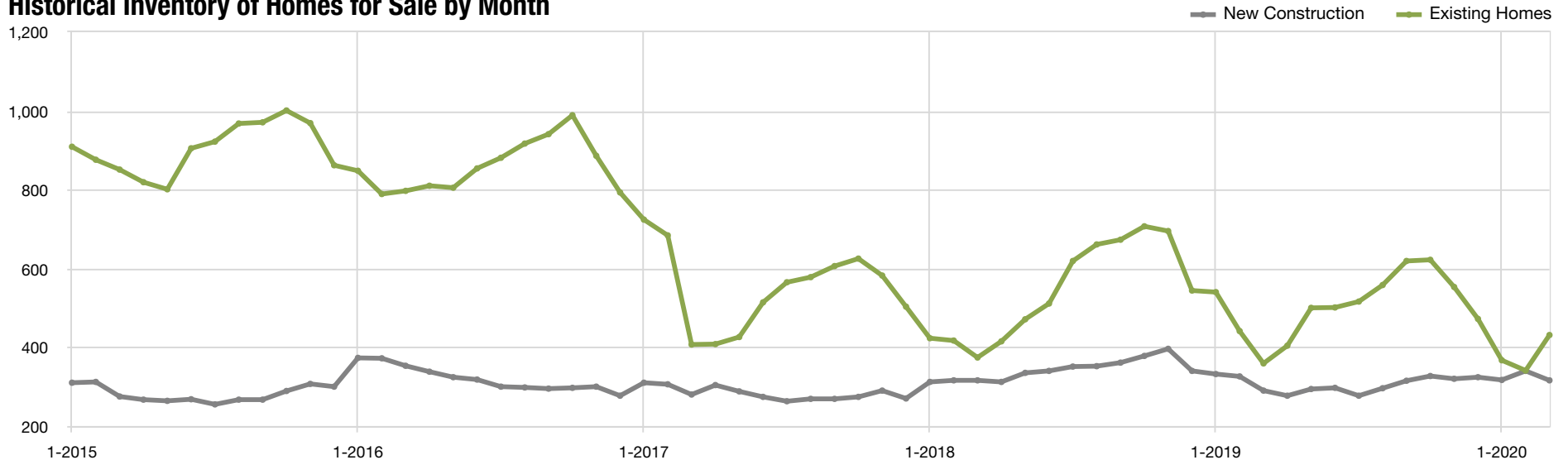
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	277	- 11.2%	404	- 2.7%
May-2019	294	- 12.2%	500	+ 6.2%
Jun-2019	297	- 12.6%	501	- 2.0%
Jul-2019	277	- 21.1%	516	- 16.6%
Aug-2019	296	- 15.9%	558	- 15.6%
Sep-2019	315	- 12.7%	619	- 8.0%
Oct-2019	327	- 13.5%	622	- 12.0%
Nov-2019	320	- 19.2%	553	- 20.4%
Dec-2019	324	- 4.7%	472	- 13.2%
Jan-2020	317	- 4.5%	367	- 32.0%
Feb-2020	340	+ 4.3%	341	- 22.7%
Mar-2020	316	+ 9.0%	431	+ 20.1%
12-Month Avg	308	- 10.2%	490	- 11.4%

Historical Inventory of Homes for Sale by Month



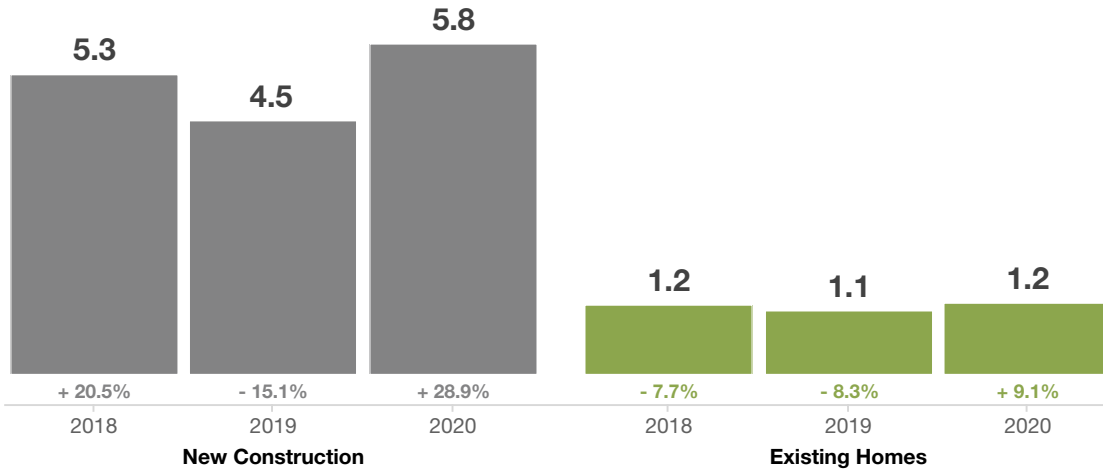
Months Supply of Inventory

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

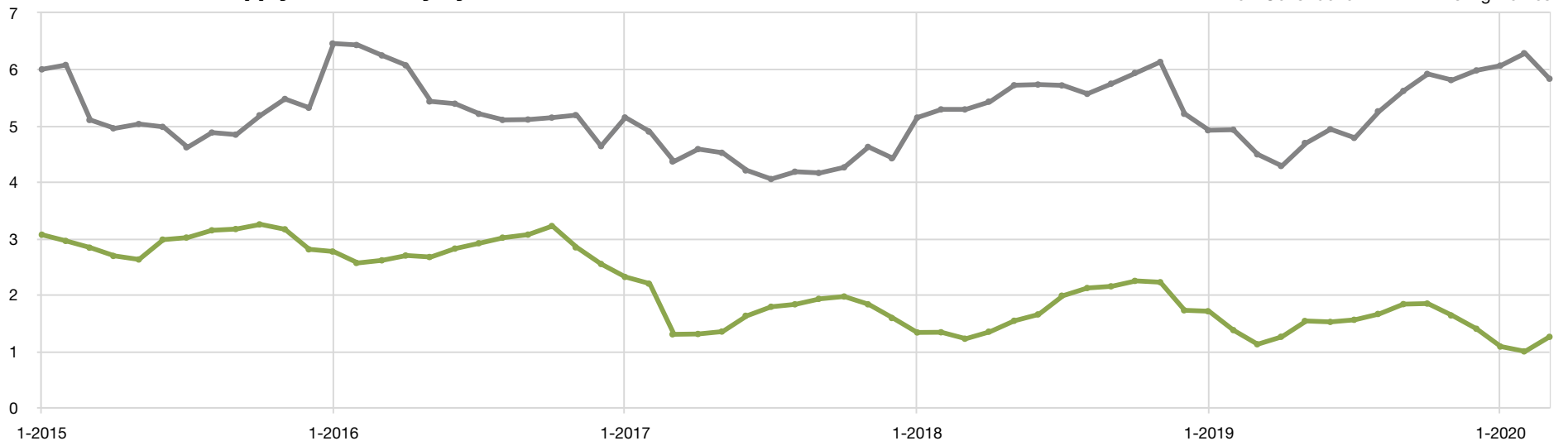
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	4.3	-20.4%	1.2	-7.7%
May-2019	4.7	-17.5%	1.5	0.0%
Jun-2019	4.9	-14.0%	1.5	-6.3%
Jul-2019	4.8	-15.8%	1.6	-20.0%
Aug-2019	5.3	-5.4%	1.7	-19.0%
Sep-2019	5.6	-1.8%	1.8	-14.3%
Oct-2019	5.9	0.0%	1.8	-18.2%
Nov-2019	5.8	-4.9%	1.6	-27.3%
Dec-2019	6.0	+15.4%	1.4	-17.6%
Jan-2020	6.1	+24.5%	1.1	-35.3%
Feb-2020	6.3	+28.6%	1.0	-28.6%
Mar-2020	5.8	+28.9%	1.2	+9.1%
12-Month Avg*	5.5	-0.1%	1.5	-17.2%

* Months Supply for all properties from April 2019 through March 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	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		470	654	+ 39.1%	1,365	1,587	+ 16.3%
Pending Sales		417	428	+ 2.6%	1,116	1,190	+ 6.6%
Closed Sales		366	348	- 4.9%	903	903	0.0%
Days on Market until Sale		37	33	- 10.8%	36	34	- 5.6%
Median Closed Price		\$192,500	\$212,000	+ 10.1%	\$190,000	\$199,000	+ 4.7%
Average Closed Price		\$227,514	\$236,552	+ 4.0%	\$221,760	\$232,925	+ 5.0%
Percent of List Price Received		98.5%	99.3%	+ 0.8%	98.3%	98.5%	+ 0.2%
Housing Affordability Index		167	159	- 4.8%	169	170	+ 0.6%
Inventory of Homes for Sale		649	747	+ 15.1%	—	—	—
Months Supply of Inventory		1.7	1.9	+ 11.8%	—	—	—