

Monthly Indicators

Lincoln Area Region



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings decreased 3.6 percent for New Construction and 27.3 percent for Existing Homes. Pending Sales decreased 24.6 percent for New Construction and 13.5 percent for Existing Homes. Inventory increased 14.1 percent for New Construction but decreased 2.0 percent for Existing Homes.

Median Closed Price decreased 3.1 percent for New Construction but increased 2.7 percent for Existing Homes. Days on Market decreased 8.9 percent for New Construction and 19.2 percent for Existing Homes. Months Supply of Inventory increased 39.5 percent for New Construction but remained flat for Existing Homes.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

- 2.2%

Change in
Closed Sales
All Properties

+ 5.0%

Change in
Median Closed Price
All Properties

+ 4.6%

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	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		112	108	- 3.6%	433	496	+ 14.5%
Pending Sales		69	52	- 24.6%	272	255	- 6.3%
Closed Sales		62	58	- 6.5%	227	201	- 11.5%
Days on Market Until Sale		79	72	- 8.9%	56	64	+ 14.3%
Median Closed Price		\$330,750	\$320,603	- 3.1%	\$300,173	\$319,900	+ 6.6%
Average Closed Price		\$320,708	\$338,316	+ 5.5%	\$309,253	\$335,133	+ 8.4%
Percent of List Price Received		100.5%	100.7%	+ 0.2%	100.4%	100.9%	+ 0.5%
Housing Affordability Index		98	105	+ 7.1%	108	106	- 1.9%
Inventory of Homes for Sale		277	316	+ 14.1%	—	—	—
Months Supply of Inventory		4.3	6.0	+ 39.5%	—	—	—

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	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		542	394	- 27.3%	1,586	1,614	+ 1.8%
Pending Sales		407	352	- 13.5%	1,320	1,355	+ 2.7%
Closed Sales		308	304	- 1.3%	1,046	1,074	+ 2.7%
Days on Market Until Sale		26	21	- 19.2%	31	27	- 12.9%
Median Closed Price		\$185,000	\$190,000	+ 2.7%	\$176,375	\$185,000	+ 4.9%
Average Closed Price		\$206,849	\$222,282	+ 7.5%	\$204,331	\$216,379	+ 5.9%
Percent of List Price Received		98.4%	99.3%	+ 0.9%	98.0%	98.4%	+ 0.4%
Housing Affordability Index		175	178	+ 1.7%	183	182	- 0.5%
Inventory of Homes for Sale		404	396	- 2.0%	—	—	—
Months Supply of Inventory		1.2	1.2	0.0%	—	—	—

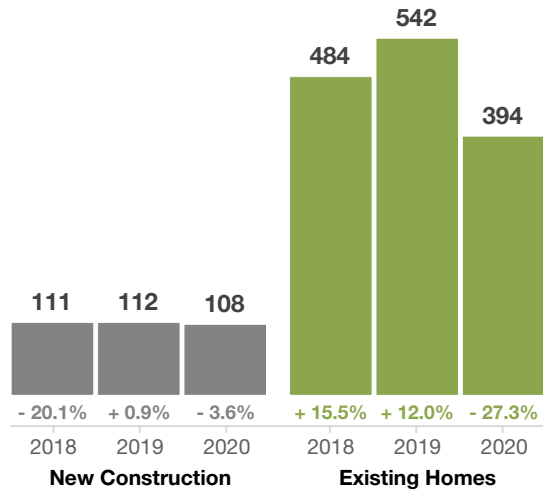
New Listings

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

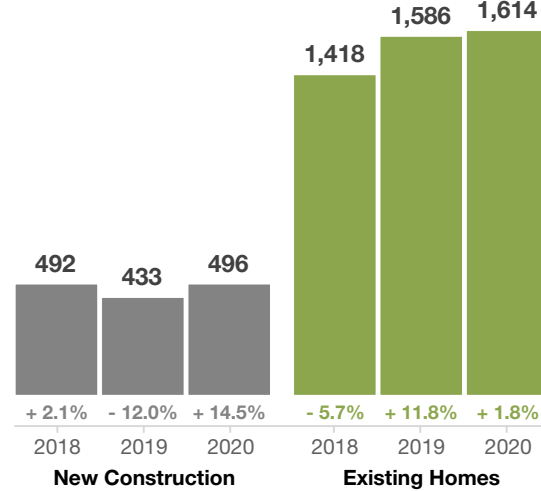


Lincoln Area Region

April

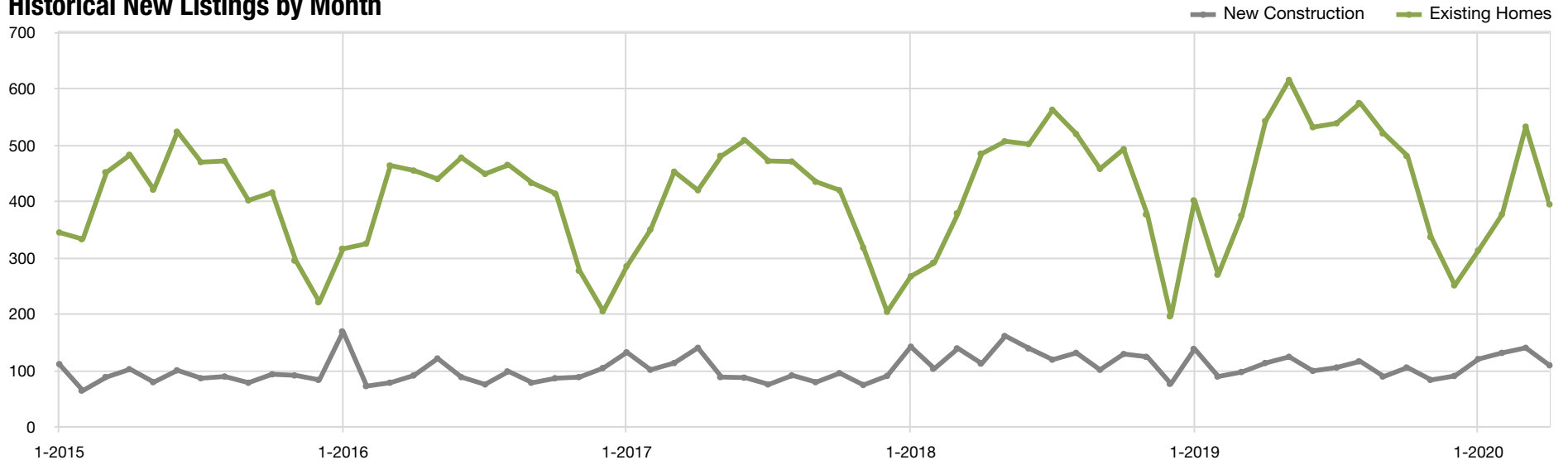


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	123	- 23.1%	615	+ 21.5%
Jun-2019	98	- 29.0%	531	+ 6.0%
Jul-2019	104	- 11.9%	538	- 4.3%
Aug-2019	115	- 11.5%	574	+ 10.6%
Sep-2019	88	- 12.0%	520	+ 13.8%
Oct-2019	104	- 18.8%	480	- 2.4%
Nov-2019	82	- 33.3%	336	- 10.6%
Dec-2019	89	+ 18.7%	250	+ 28.2%
Jan-2020	119	- 13.1%	312	- 22.2%
Feb-2020	130	+ 47.7%	376	+ 39.8%
Mar-2020	139	+ 44.8%	532	+ 42.2%
Apr-2020	108	- 3.6%	394	- 27.3%
12-Month Avg	108	- 7.7%	455	+ 5.1%

Historical New Listings by Month



Pending Sales

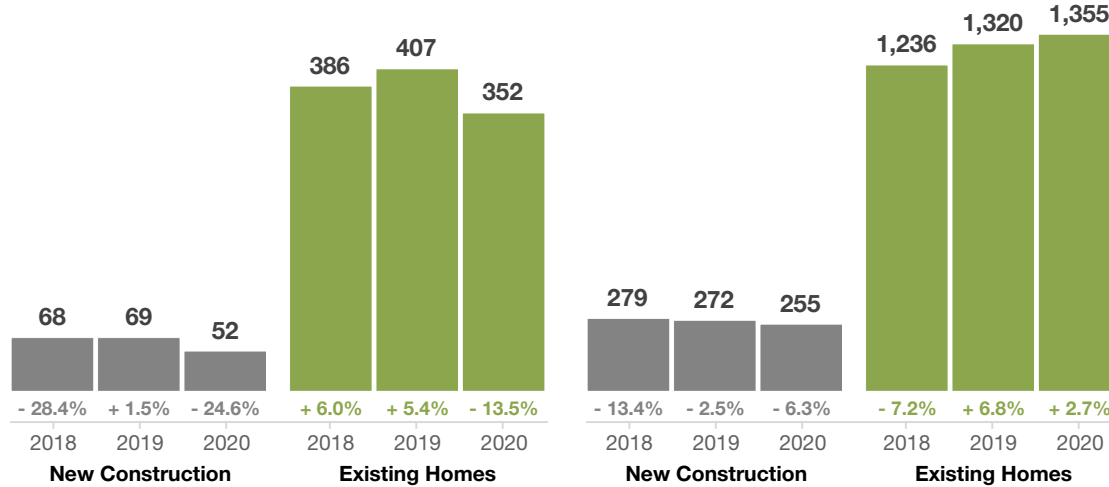
A count of the properties on which offers have been accepted in a given month.



Lincoln Area Region

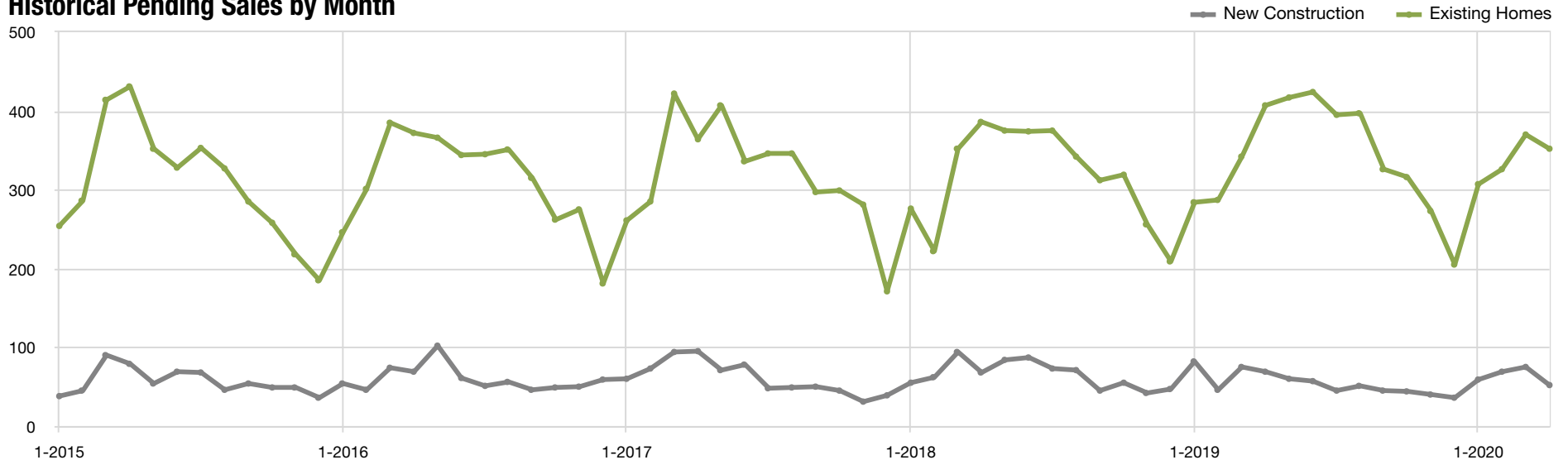
April

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	60	- 28.6%	417	+ 11.2%
Jun-2019	57	- 34.5%	424	+ 13.4%
Jul-2019	45	- 38.4%	395	+ 5.3%
Aug-2019	51	- 28.2%	397	+ 16.1%
Sep-2019	45	0.0%	326	+ 4.5%
Oct-2019	44	- 20.0%	316	- 0.9%
Nov-2019	40	- 4.8%	273	+ 6.6%
Dec-2019	36	- 23.4%	205	- 1.9%
Jan-2020	59	- 28.0%	307	+ 8.1%
Feb-2020	69	+ 50.0%	326	+ 13.6%
Mar-2020	75	0.0%	370	+ 8.2%
Apr-2020	52	- 24.6%	352	- 13.5%
12-Month Avg	53	- 18.5%	342	+ 5.6%

Historical Pending Sales by Month



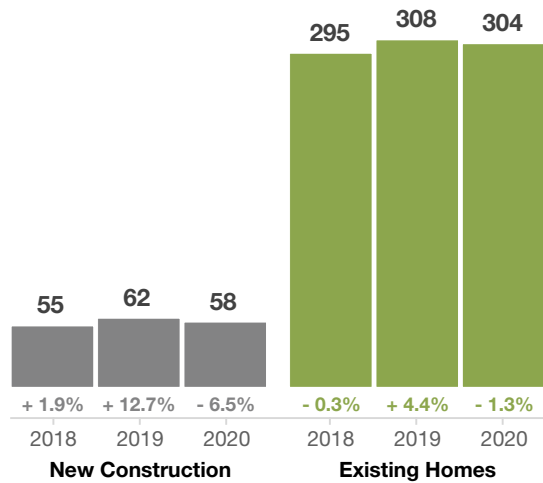
Closed Sales

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

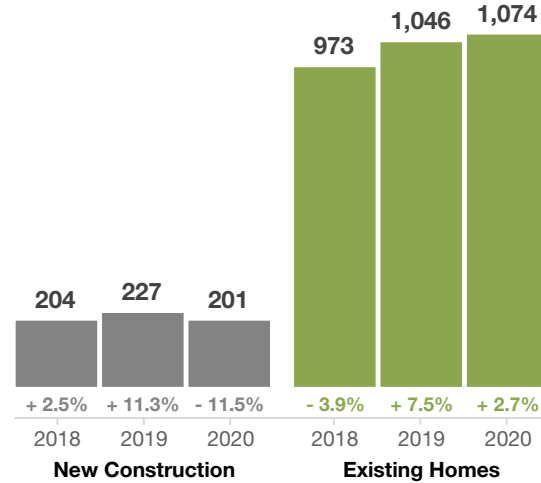


Lincoln Area Region

April

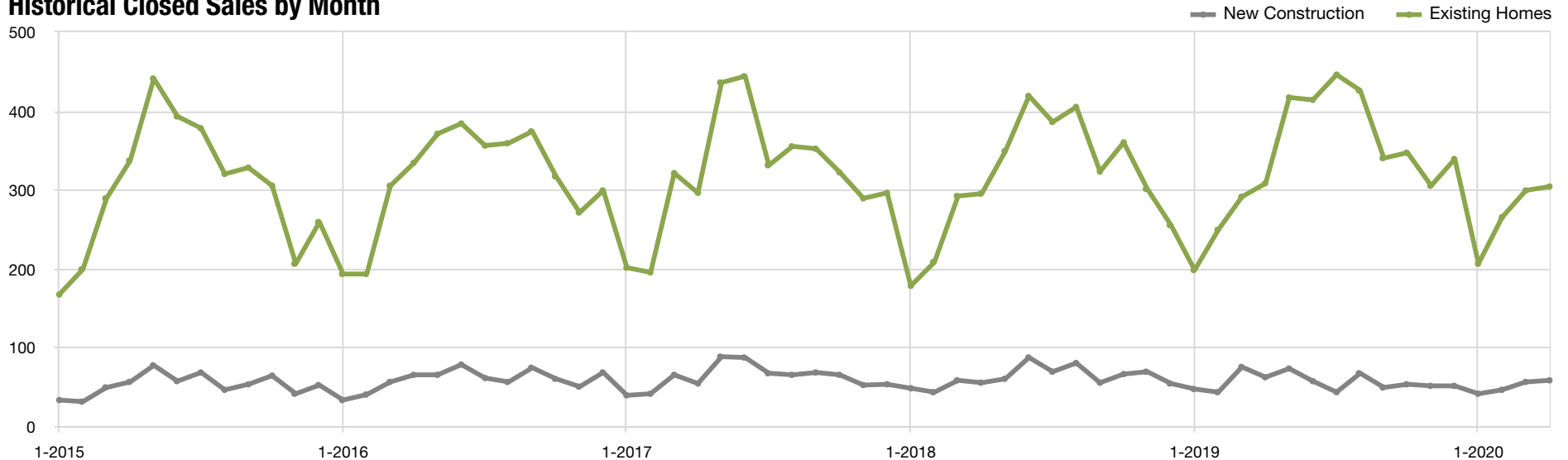


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	340	+ 5.3%
Oct-2019	53	- 19.7%	347	- 3.6%
Nov-2019	51	- 26.1%	305	+ 1.3%
Dec-2019	51	- 5.6%	339	+ 32.9%
Jan-2020	41	- 12.8%	206	+ 4.0%
Feb-2020	46	+ 7.0%	265	+ 6.4%
Mar-2020	56	- 25.3%	299	+ 2.7%
Apr-2020	58	- 6.5%	304	- 1.3%
12-Month Avg	54	- 15.6%	342	+ 6.9%

Historical Closed Sales by Month



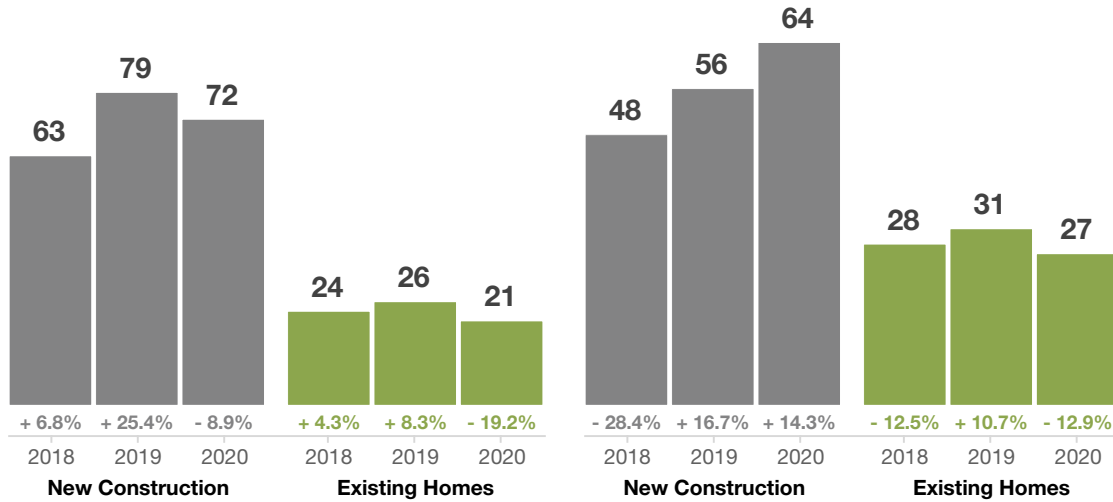
Days on Market Until Sale

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



Lincoln Area Region

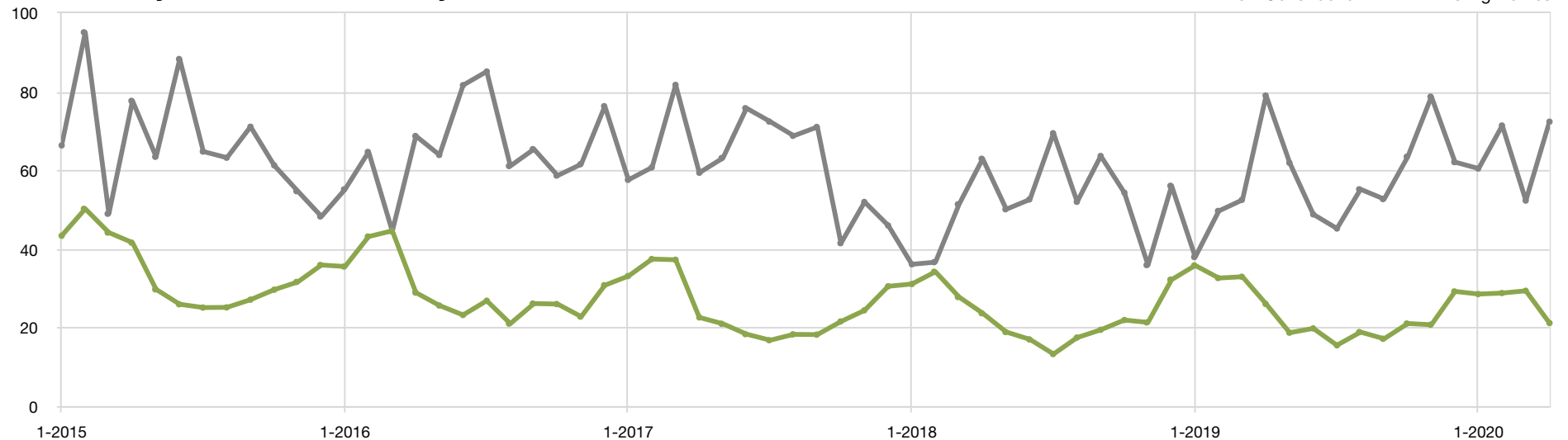
April



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	79	+ 119.4%	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%
Apr-2020	72	- 8.9%	21	- 19.2%
12-Month Avg*	60	+ 10.6%	22	- 4.8%

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

Historical Days on Market Until Sale by Month



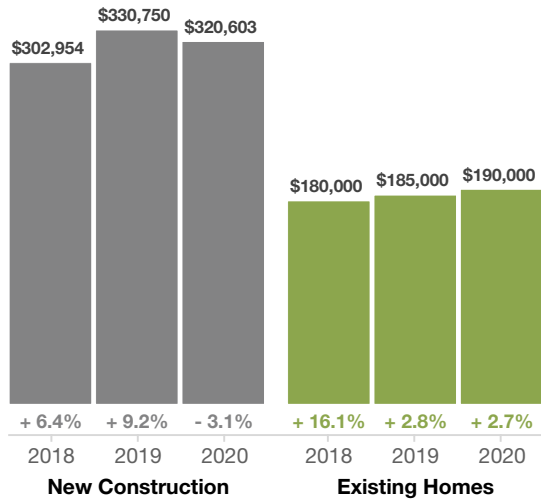
Median Closed Price

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

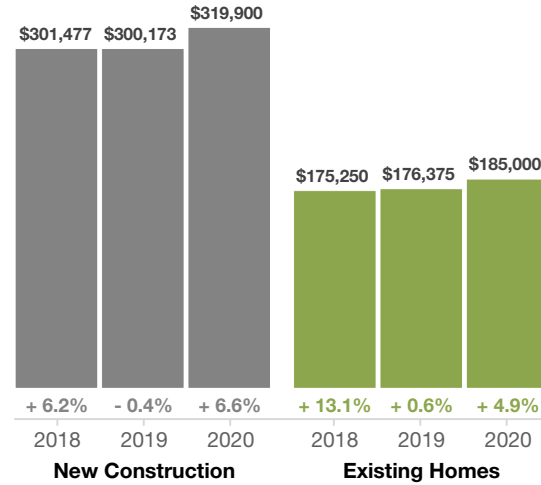


Lincoln Area Region

April



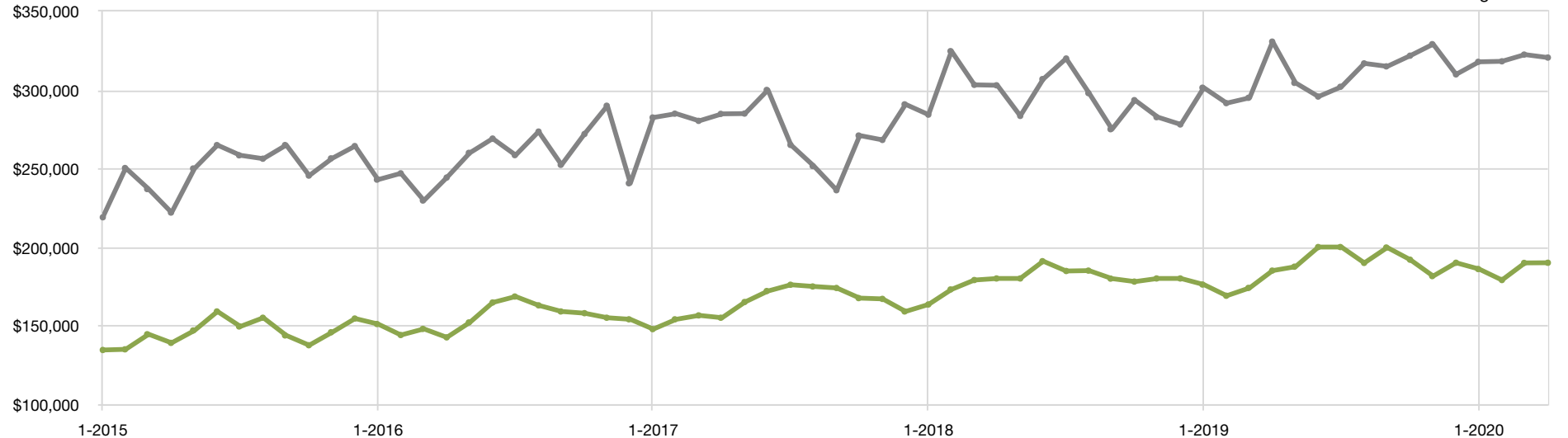
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$199,700	+ 11.0%
Oct-2019	\$321,800	+ 9.6%	\$191,950	+ 7.8%
Nov-2019	\$329,136	+ 16.4%	\$181,500	+ 0.8%
Dec-2019	\$309,900	+ 11.5%	\$190,000	+ 5.6%
Jan-2020	\$317,900	+ 5.5%	\$186,000	+ 5.6%
Feb-2020	\$318,224	+ 9.1%	\$179,000	+ 5.9%
Mar-2020	\$322,500	+ 9.3%	\$189,900	+ 9.1%
Apr-2020	\$320,603	- 3.1%	\$190,000	+ 2.7%
12-Month Avg*	\$315,000	+ 7.2%	\$190,000	+ 5.6%

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

Historical Median Closed Price by Month



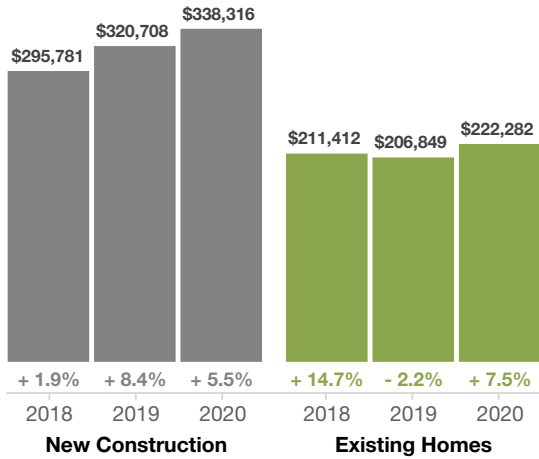
Average Closed Price

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

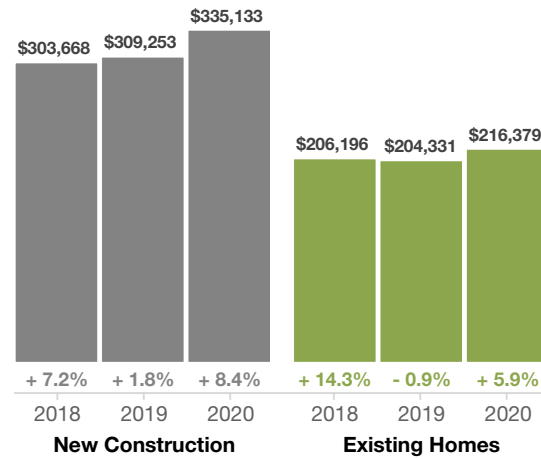


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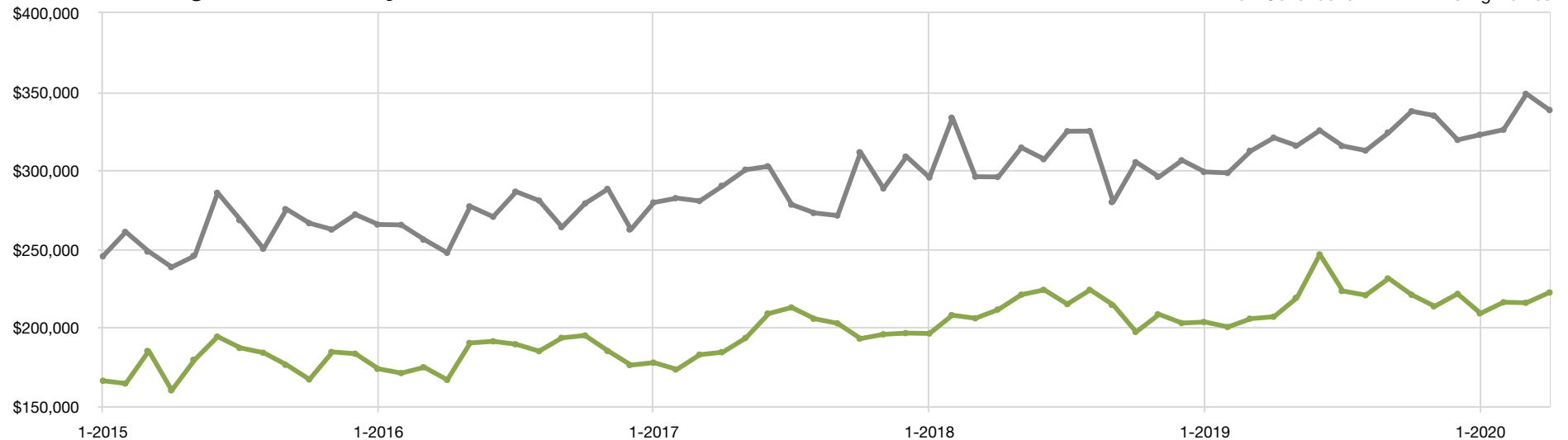
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$231,205	+ 7.9%
Oct-2019	\$337,552	+ 10.6%	\$220,811	+ 12.0%
Nov-2019	\$334,748	+ 13.2%	\$213,486	+ 2.5%
Dec-2019	\$319,329	+ 4.2%	\$221,408	+ 9.2%
Jan-2020	\$322,662	+ 7.9%	\$209,003	+ 2.7%
Feb-2020	\$325,817	+ 9.2%	\$216,071	+ 7.9%
Mar-2020	\$348,620	+ 11.6%	\$215,731	+ 4.9%
Apr-2020	\$338,316	+ 5.5%	\$222,282	+ 7.5%
12-Month Avg*	\$326,470	+ 5.8%	\$222,643	+ 5.3%

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

Historical Average Closed Price by Month



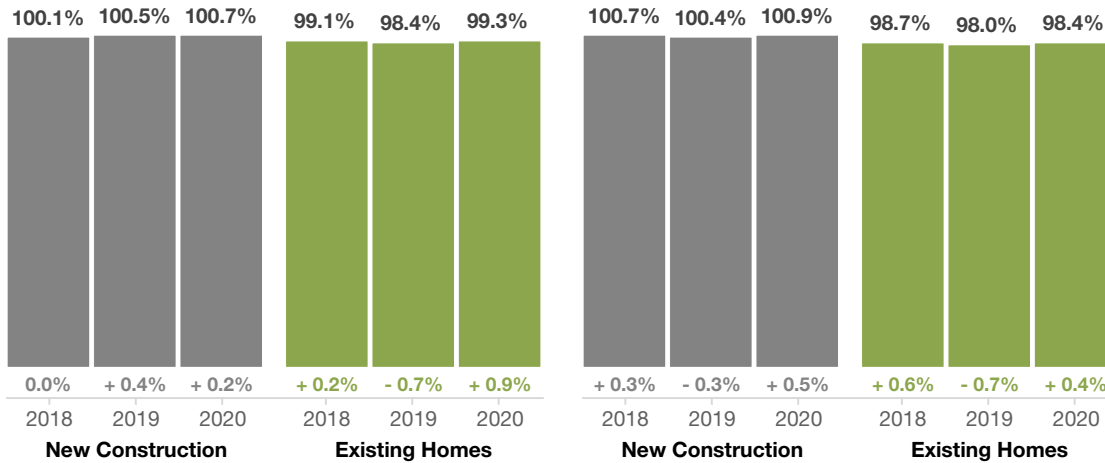
Percent of List Price Received

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.

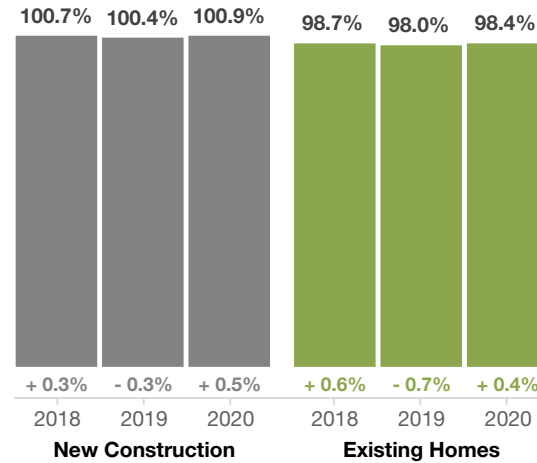


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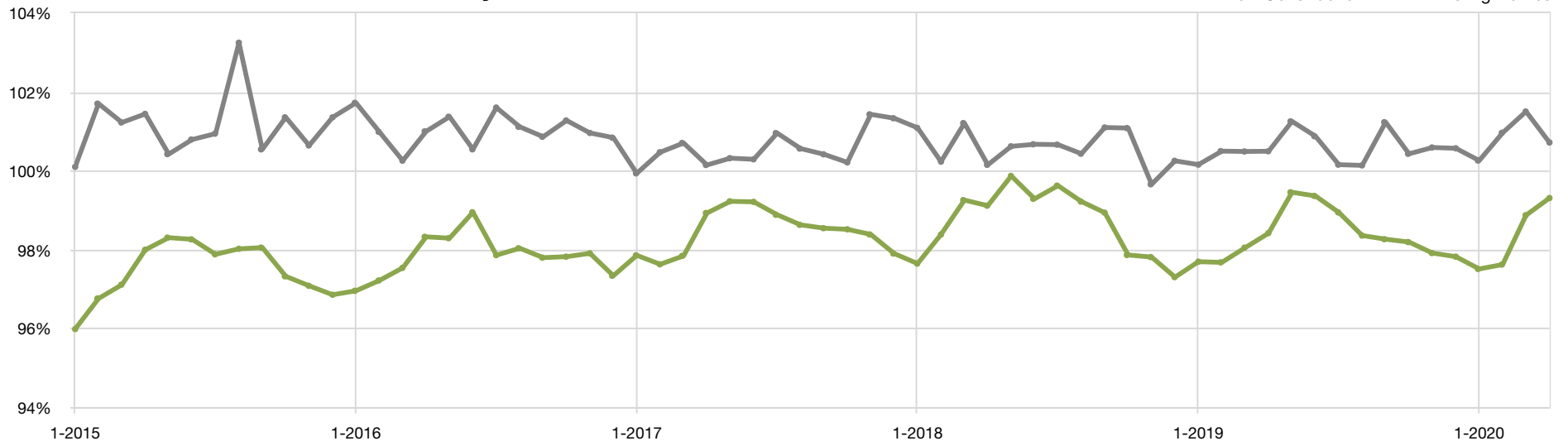
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Apr-2020	100.7%	+ 0.2%	99.3%	+ 0.9%
12-Month Avg*	100.7%	+ 0.2%	98.5%	- 0.1%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

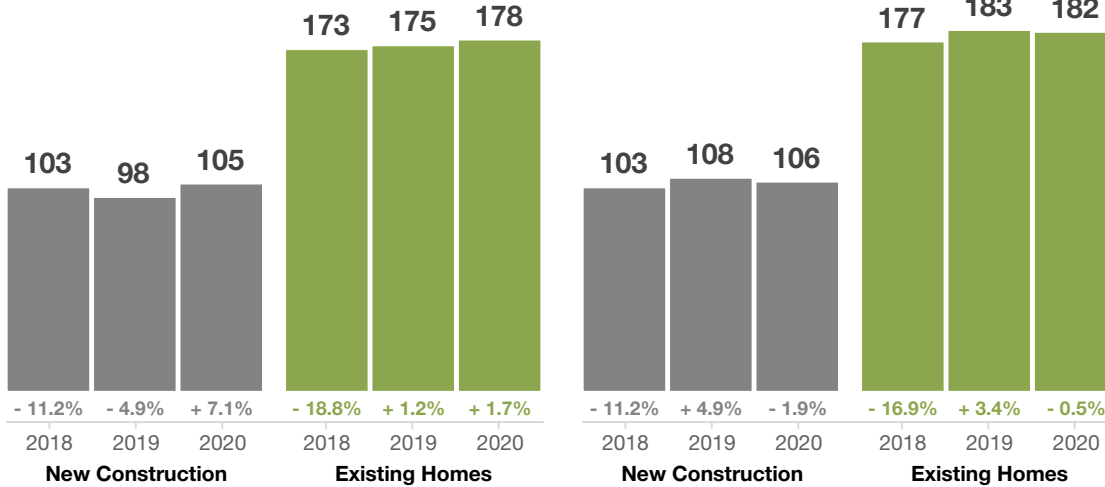
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

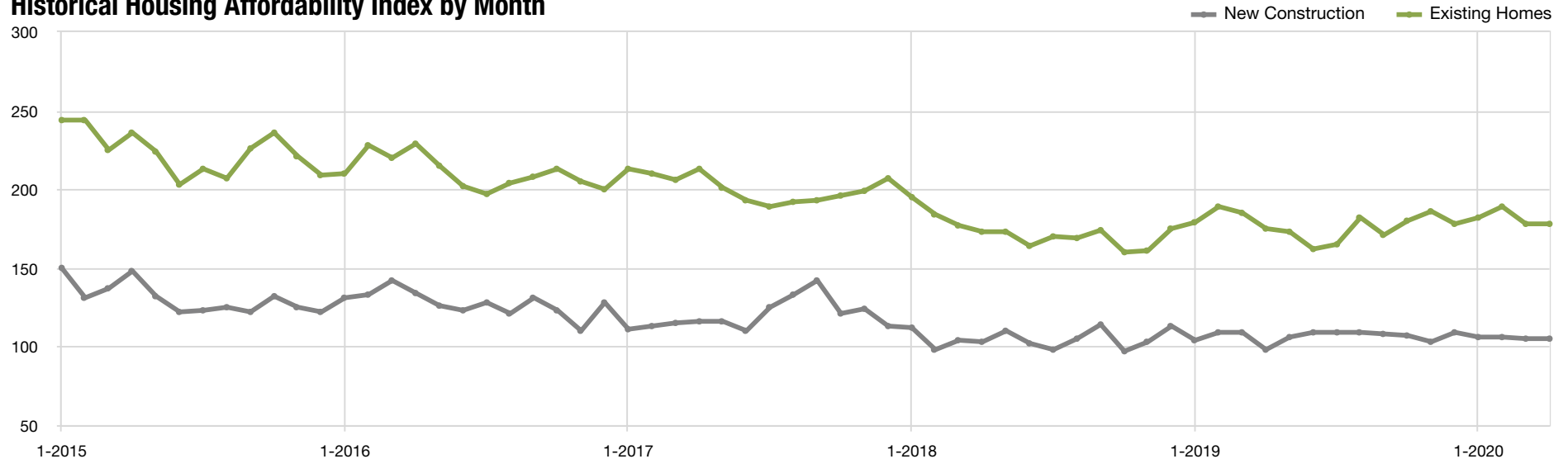
April

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	182	+ 1.7%
Feb-2020	106	- 2.8%	189	0.0%
Mar-2020	105	- 3.7%	178	- 3.8%
Apr-2020	105	+ 7.1%	178	+ 1.7%
12-Month Avg	107	+ 1.9%	177	+ 2.3%

Historical Housing Affordability Index by Month



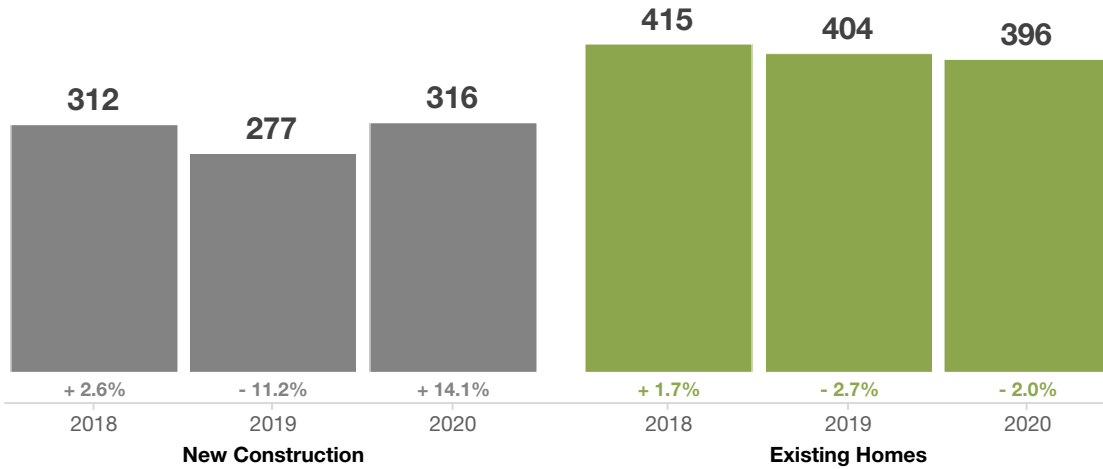
Inventory of Homes for Sale

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



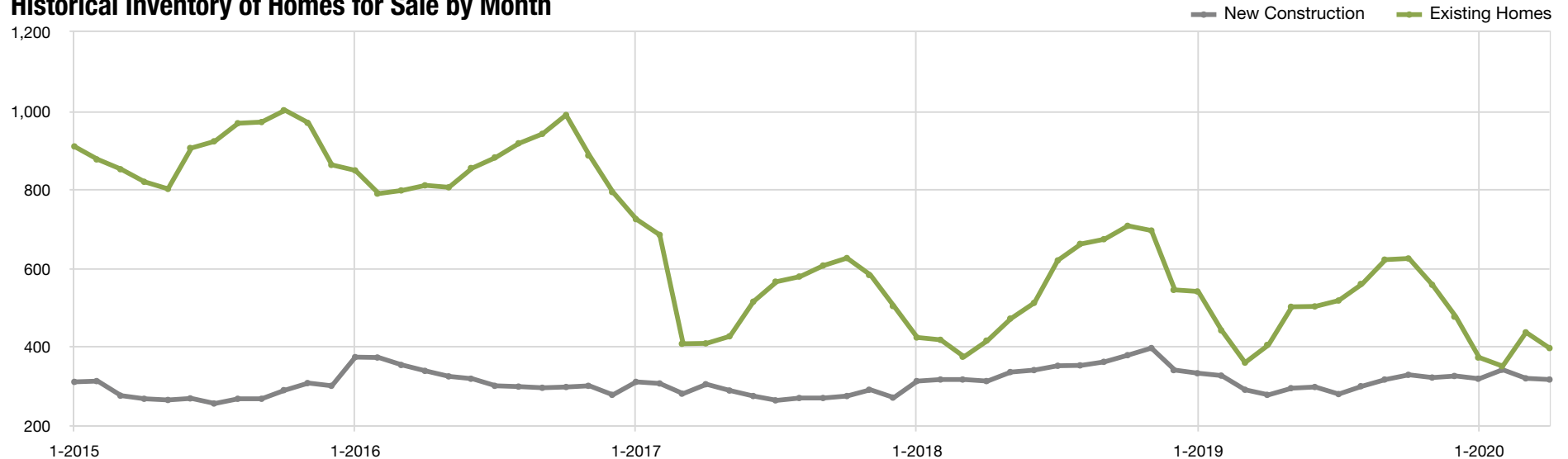
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2019	294	- 12.2%	501	+ 6.4%
Jun-2019	297	- 12.6%	502	- 1.8%
Jul-2019	279	- 20.5%	517	- 16.5%
Aug-2019	299	- 15.1%	559	- 15.4%
Sep-2019	316	- 12.5%	621	- 7.7%
Oct-2019	328	- 13.2%	624	- 11.7%
Nov-2019	321	- 18.9%	557	- 19.9%
Dec-2019	325	- 4.4%	476	- 12.5%
Jan-2020	318	- 4.2%	372	- 31.1%
Feb-2020	341	+ 4.6%	350	- 20.6%
Mar-2020	319	+ 10.0%	436	+ 21.4%
Apr-2020	316	+ 14.1%	396	- 2.0%
12-Month Avg	313	- 7.9%	493	- 10.7%

Historical Inventory of Homes for Sale by Month



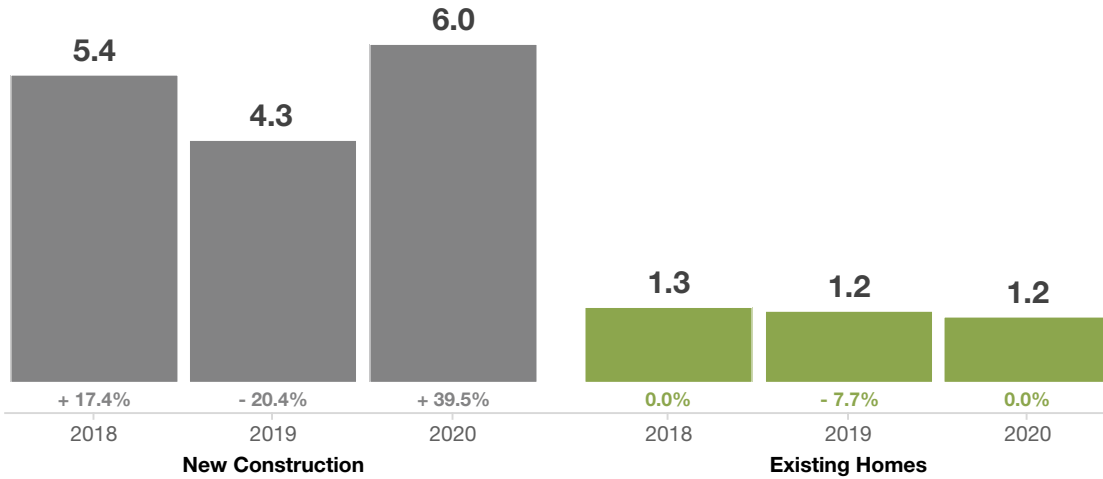
Months Supply of Inventory

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.



Lincoln Area Region

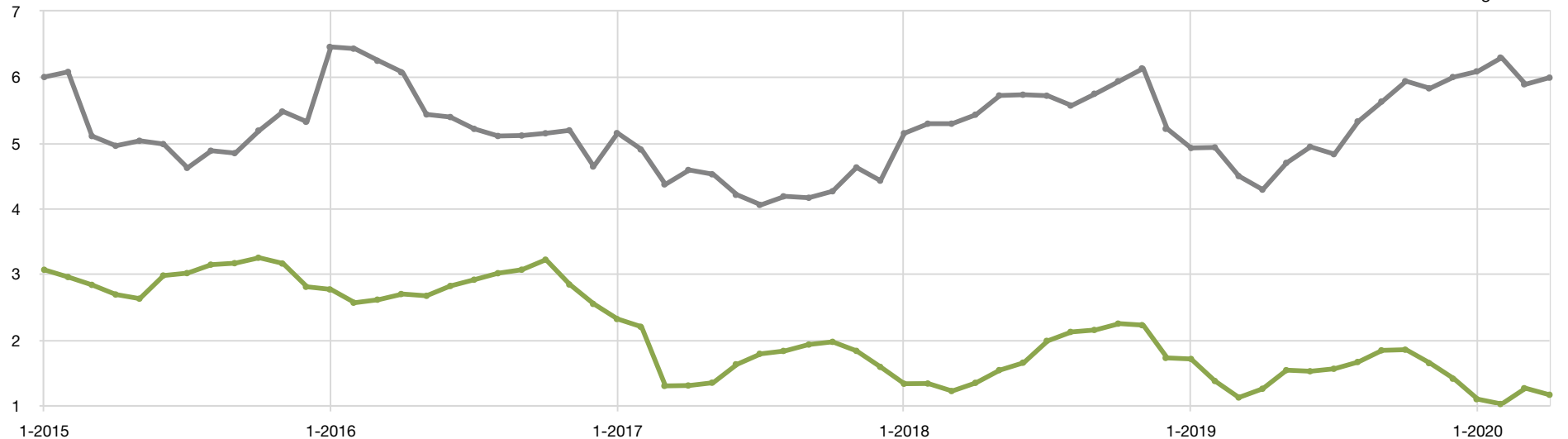
April



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	5.9	+31.1%	1.3	+18.2%
Apr-2020	6.0	+39.5%	1.2	0.0%
12-Month Avg*	5.6	+4.7%	1.5	-16.8%

* Months Supply for all properties from May 2019 through April 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	4-2019	4-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		654	502	- 23.2%	2,019	2,110	+ 4.5%
Pending Sales		476	404	- 15.1%	1,592	1,610	+ 1.1%
Closed Sales		370	362	- 2.2%	1,273	1,275	+ 0.2%
Days on Market Until Sale		35	29	- 17.1%	36	33	- 8.3%
Median Closed Price		\$196,150	\$206,000	+ 5.0%	\$192,750	\$200,000	+ 3.8%
Average Closed Price		\$225,928	\$240,873	+ 6.6%	\$222,973	\$235,100	+ 5.4%
Percent of List Price Received		98.8%	99.5%	+ 0.7%	98.4%	98.8%	+ 0.4%
Housing Affordability Index		165	164	- 0.6%	168	169	+ 0.6%
Inventory of Homes for Sale		681	712	+ 4.6%	—	—	—
Months Supply of Inventory		1.8	1.8	0.0%	—	—	—