

Monthly Indicators

Lincoln Area Region



July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings decreased 5.7 percent for New Construction and 5.0 percent for Existing Homes. Pending Sales increased 46.7 percent for New Construction and 19.7 percent for Existing Homes. Inventory decreased 19.6 percent for New Construction and 42.2 percent for Existing Homes.

Median Closed Price increased 12.9 percent for New Construction and 11.3 percent for Existing Homes. Days on Market increased 31.1 percent for New Construction and 6.7 percent for Existing Homes. Months Supply of Inventory decreased 22.9 percent for New Construction and 50.0 percent for Existing Homes.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more than 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

Quick Facts

+ 14.1%

Change in
Closed Sales
All Properties

+ 12.2%

Change in
Median Closed Price
All Properties

- 34.3%

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.

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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		105	99	- 5.7%	759	802	+ 5.7%
Pending Sales		45	66	+ 46.7%	434	504	+ 16.1%
Closed Sales		43	82	+ 90.7%	400	432	+ 8.0%
Days on Market Until Sale		45	59	+ 31.1%	55	65	+ 18.2%
Median Closed Price		\$302,000	\$340,975	+ 12.9%	\$300,562	\$326,195	+ 8.5%
Average Closed Price		\$315,441	\$349,144	+ 10.7%	\$313,378	\$337,641	+ 7.7%
Percent of List Price Received		100.2%	100.2%	0.0%	100.6%	100.5%	- 0.1%
Housing Affordability Index		109	105	- 3.7%	110	110	0.0%
Inventory of Homes for Sale		280	225	- 19.6%	—	—	—
Months Supply of Inventory		4.8	3.7	- 22.9%	—	—	—

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	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		538	511	- 5.0%	3,270	3,140	- 4.0%
Pending Sales		395	473	+ 19.7%	2,557	2,788	+ 9.0%
Closed Sales		447	477	+ 6.7%	2,324	2,378	+ 2.3%
Days on Market Until Sale		15	16	+ 6.7%	24	21	- 12.5%
Median Closed Price		\$200,000	\$222,500	+ 11.3%	\$186,301	\$200,000	+ 7.4%
Average Closed Price		\$223,116	\$252,274	+ 13.1%	\$218,056	\$228,576	+ 4.8%
Percent of List Price Received		98.9%	100.4%	+ 1.5%	98.7%	99.3%	+ 0.6%
Housing Affordability Index		165	161	- 2.4%	177	179	+ 1.1%
Inventory of Homes for Sale		517	299	- 42.2%	—	—	—
Months Supply of Inventory		1.6	0.8	- 50.0%	—	—	—

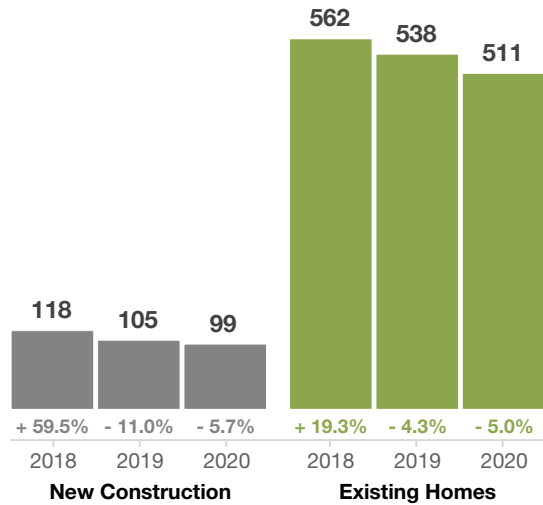
New Listings

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

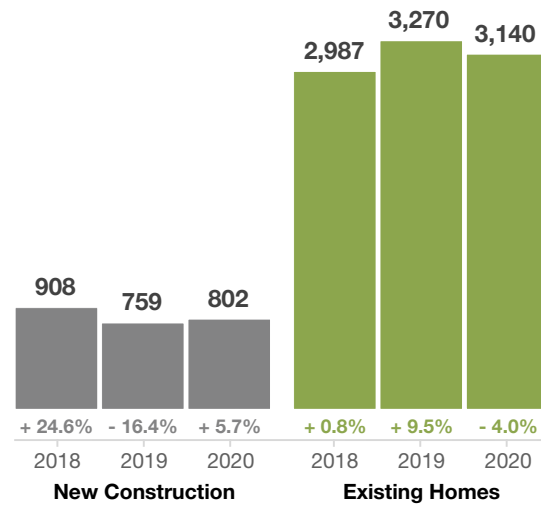


Lincoln Area Region

July

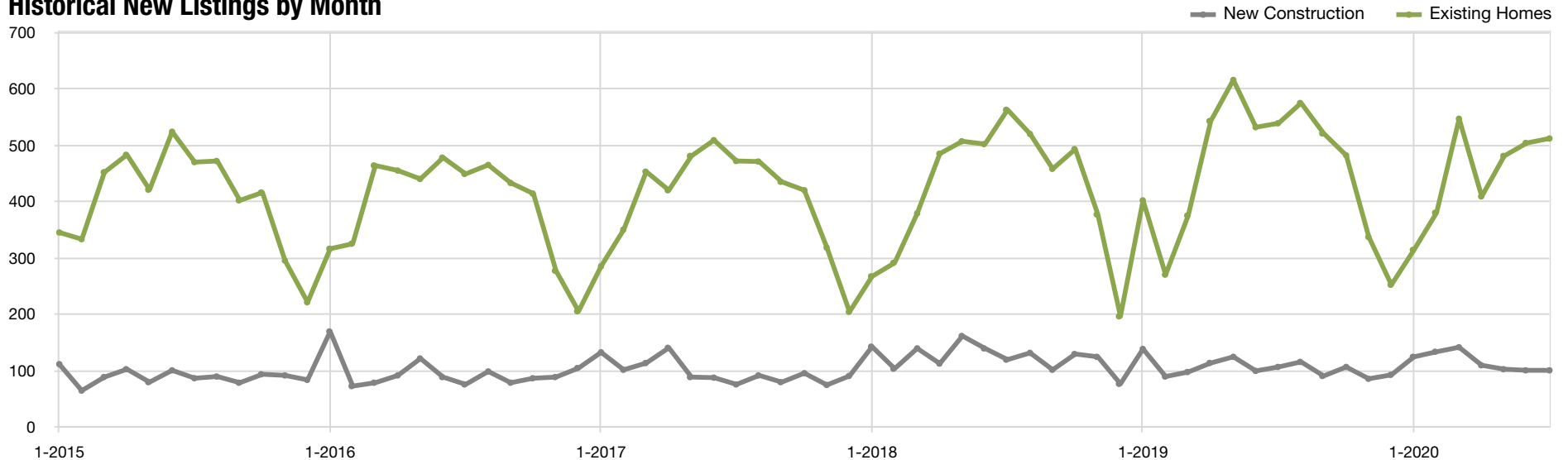


Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019		114	- 12.3%	574	+ 10.6%
Sep-2019		89	- 11.0%	520	+ 13.8%
Oct-2019		105	- 18.0%	481	- 2.2%
Nov-2019		84	- 31.7%	336	- 10.6%
Dec-2019		91	+ 21.3%	251	+ 28.7%
Jan-2020		123	- 10.2%	313	- 21.9%
Feb-2020		132	+ 50.0%	379	+ 40.9%
Mar-2020		140	+ 45.8%	546	+ 46.0%
Apr-2020		108	- 3.6%	408	- 24.7%
May-2020		101	- 17.9%	480	- 22.0%
Jun-2020		99	+ 1.0%	503	- 5.3%
Jul-2020	99		- 5.7%	511	- 5.0%
12-Month Avg		107	- 2.7%	442	0.0%

Historical New Listings by Month



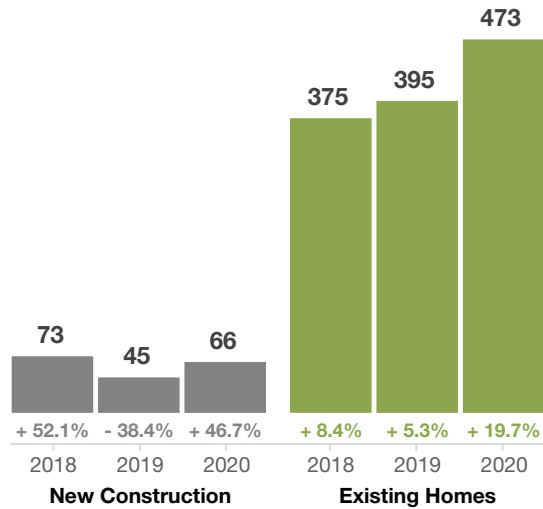
Pending Sales

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

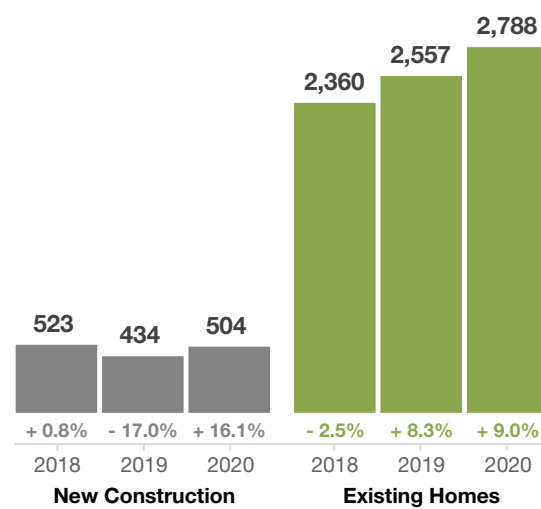


Lincoln Area Region

July

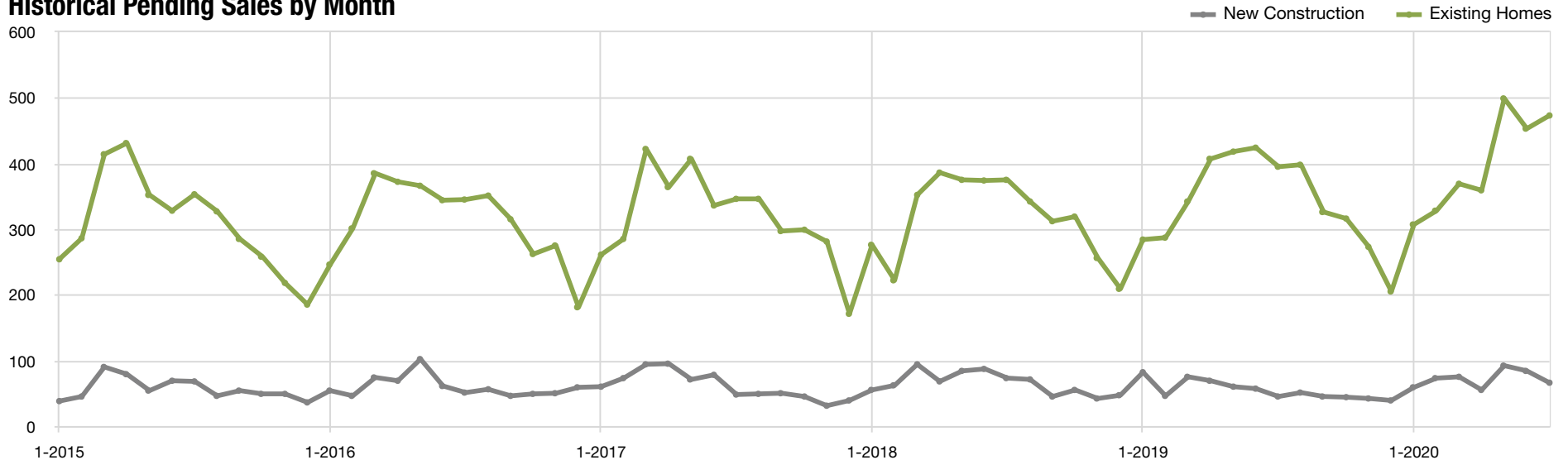


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	51	-28.2%	398	+16.4%
Sep-2019	45	0.0%	326	+4.5%
Oct-2019	44	-20.0%	316	-0.9%
Nov-2019	42	0.0%	273	+6.6%
Dec-2019	39	-17.0%	205	-1.9%
Jan-2020	59	-28.0%	307	+8.1%
Feb-2020	73	+58.7%	328	+14.3%
Mar-2020	75	0.0%	369	+7.9%
Apr-2020	55	-20.3%	359	-11.8%
May-2020	92	+53.3%	499	+19.4%
Jun-2020	84	+47.4%	453	+6.8%
Jul-2020	66	+46.7%	473	+19.7%
12-Month Avg	60	+3.4%	359	+7.8%

Historical Pending Sales by Month



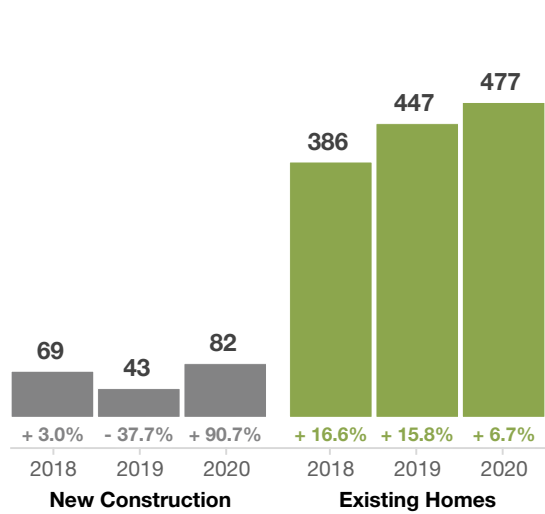
Closed Sales

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

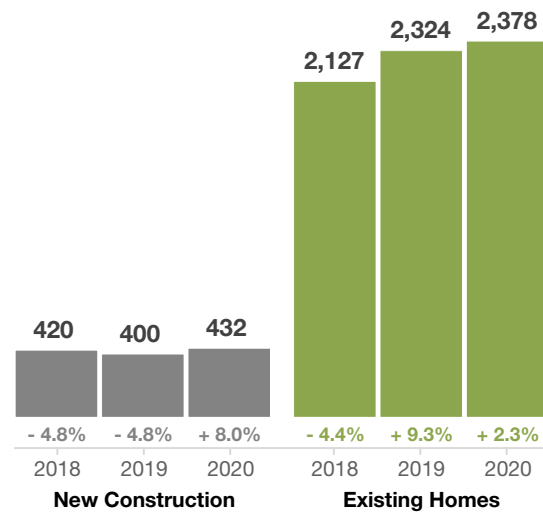


Lincoln Area Region

July

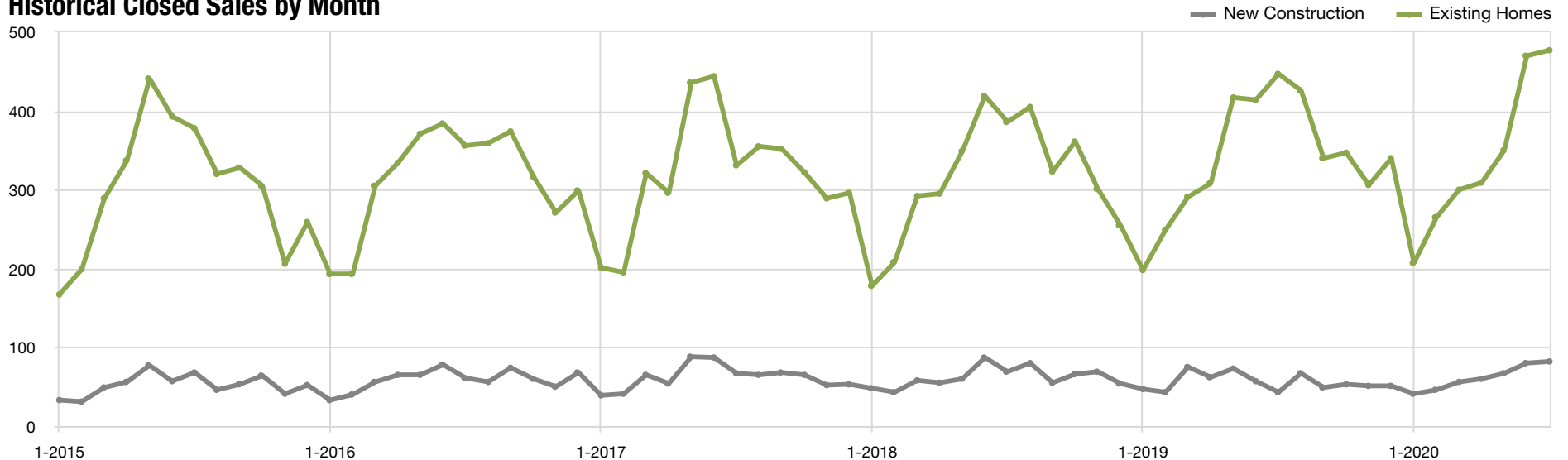


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	67	- 16.3%	426	+ 5.2%
Sep-2019	49	- 10.9%	340	+ 5.3%
Oct-2019	53	- 19.7%	347	- 3.9%
Nov-2019	51	- 26.1%	306	+ 1.7%
Dec-2019	51	- 5.6%	340	+ 33.3%
Jan-2020	41	- 12.8%	207	+ 4.5%
Feb-2020	46	+ 7.0%	265	+ 6.4%
Mar-2020	56	- 25.3%	300	+ 3.1%
Apr-2020	60	- 3.2%	309	+ 0.3%
May-2020	67	- 8.2%	350	- 16.1%
Jun-2020	80	+ 40.4%	470	+ 13.5%
Jul-2020	82	+ 90.7%	477	+ 6.7%
12-Month Avg	59	- 1.7%	345	+ 4.2%

Historical Closed Sales by Month



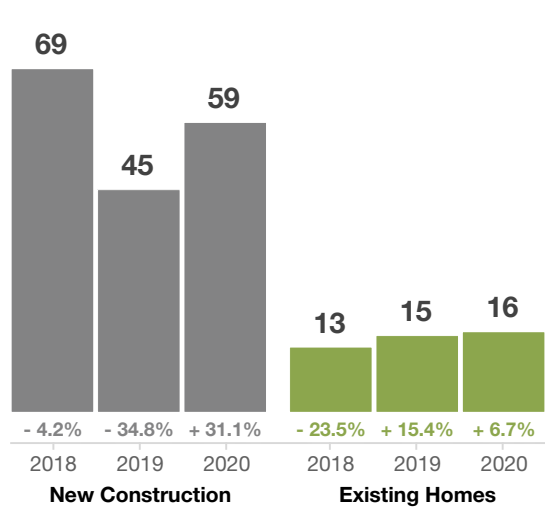
Days on Market Until Sale

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

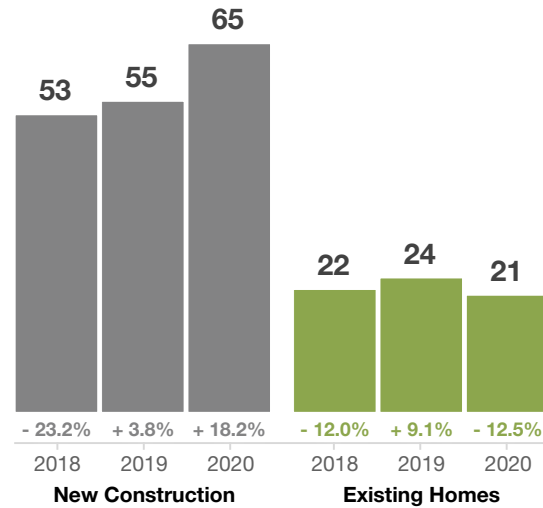


Lincoln Area Region

July



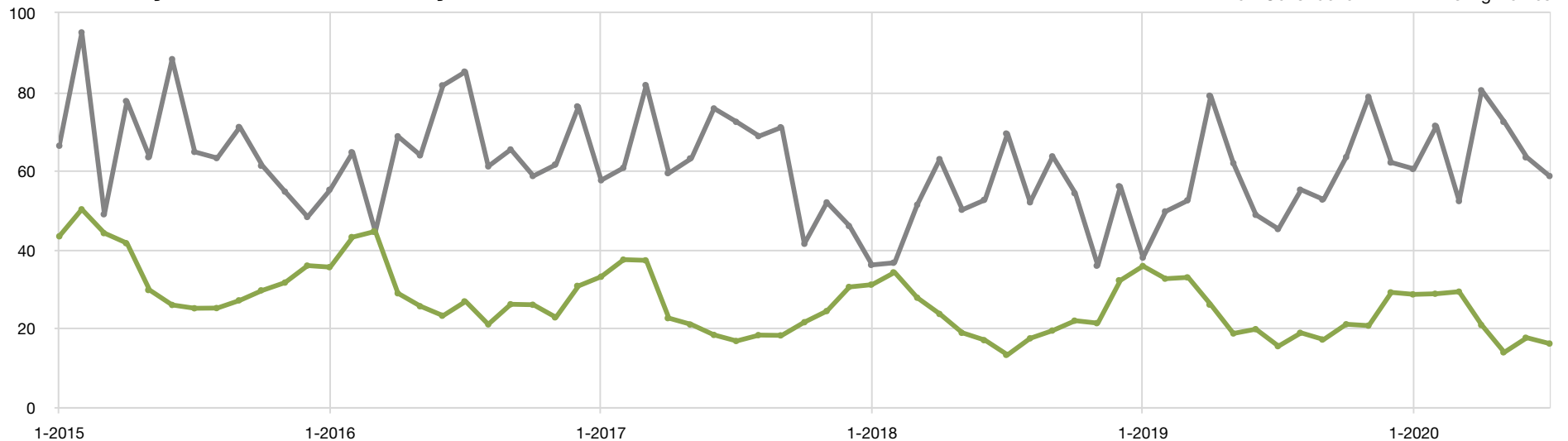
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	80	+ 1.3%	21	- 19.2%
May-2020	72	+ 16.1%	14	- 26.3%
Jun-2020	63	+ 28.6%	18	- 10.0%
Jul-2020	59	+ 31.1%	16	+ 6.7%
12-Month Avg*	64	+ 19.8%	21	- 8.9%

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

Historical Days on Market Until Sale by Month



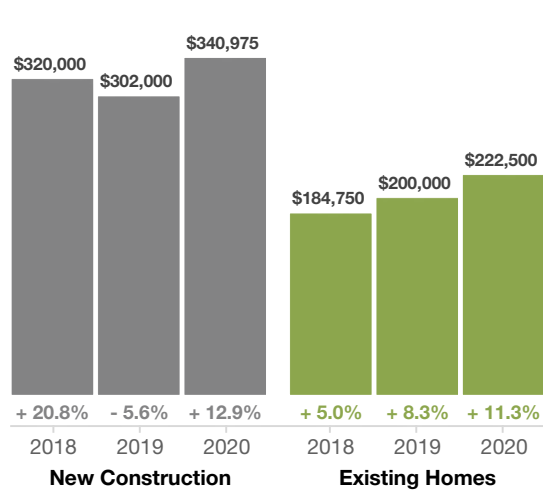
Median Closed Price

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

July



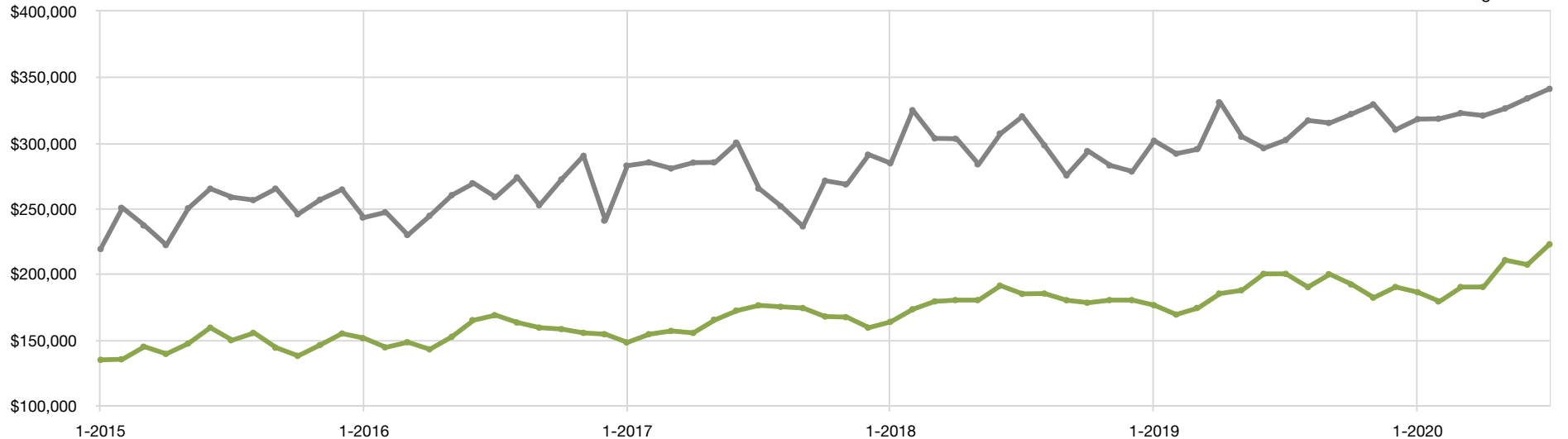
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$181,875	+ 1.0%
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%	\$189,950	+ 9.2%
Apr-2020	\$320,603	- 3.1%	\$190,000	+ 2.7%
May-2020	\$326,089	+ 7.1%	\$210,450	+ 12.2%
Jun-2020	\$333,700	+ 12.8%	\$207,000	+ 3.5%
Jul-2020	\$340,975	+ 12.9%	\$222,500	+ 11.3%
12-Month Avg*	\$323,000	+ 9.5%	\$197,000	+ 6.5%

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

Historical Median Closed Price by Month



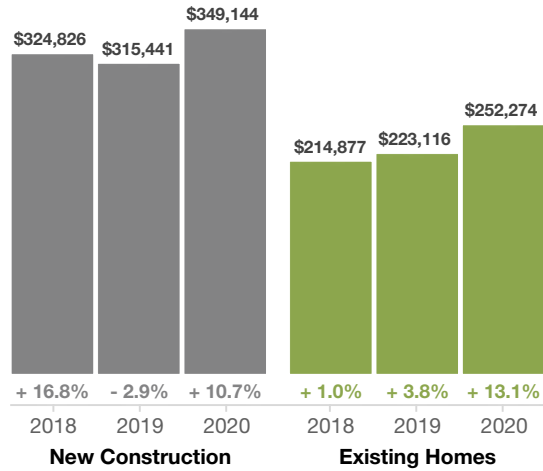
Average Closed Price

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

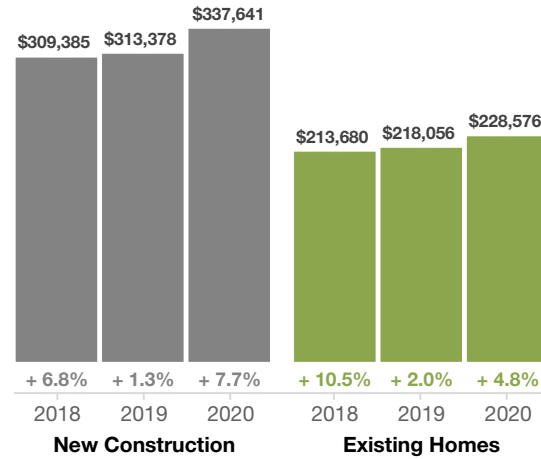


Lincoln Area Region

July



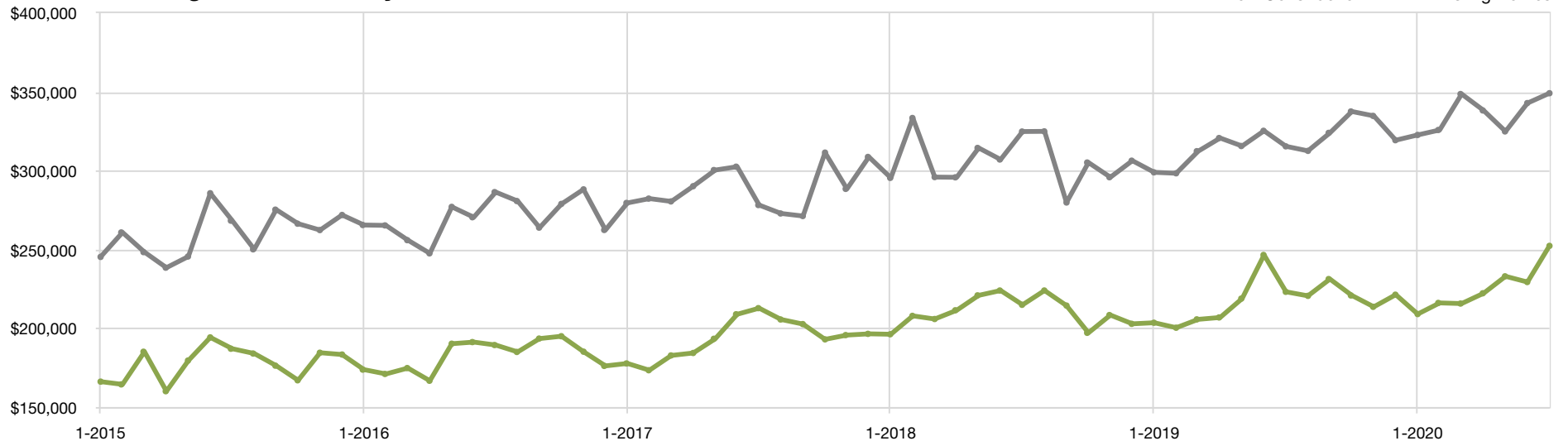
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$213,595	+ 2.5%
Dec-2019	\$319,329	+ 4.2%	\$221,301	+ 9.1%
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%	\$215,672	+ 4.9%
Apr-2020	\$338,215	+ 5.5%	\$222,193	+ 7.4%
May-2020	\$324,900	+ 2.9%	\$232,961	+ 6.5%
Jun-2020	\$342,881	+ 5.4%	\$229,321	- 7.0%
Jul-2020	\$349,144	+ 10.7%	\$252,274	+ 13.1%
12-Month Avg*	\$332,754	+ 7.6%	\$225,610	+ 5.1%

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

Historical Average Closed Price by Month



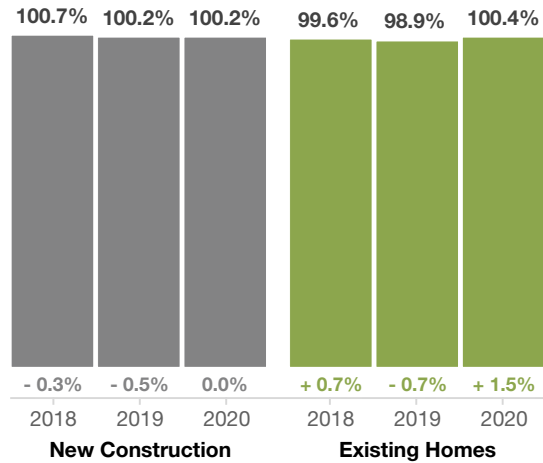
Percent of List Price Received

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.

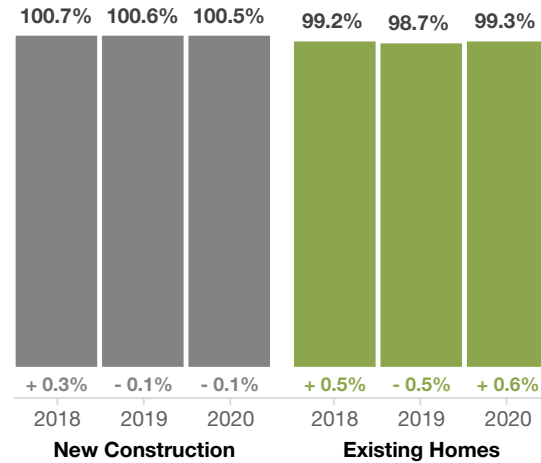


Lincoln Area Region

July



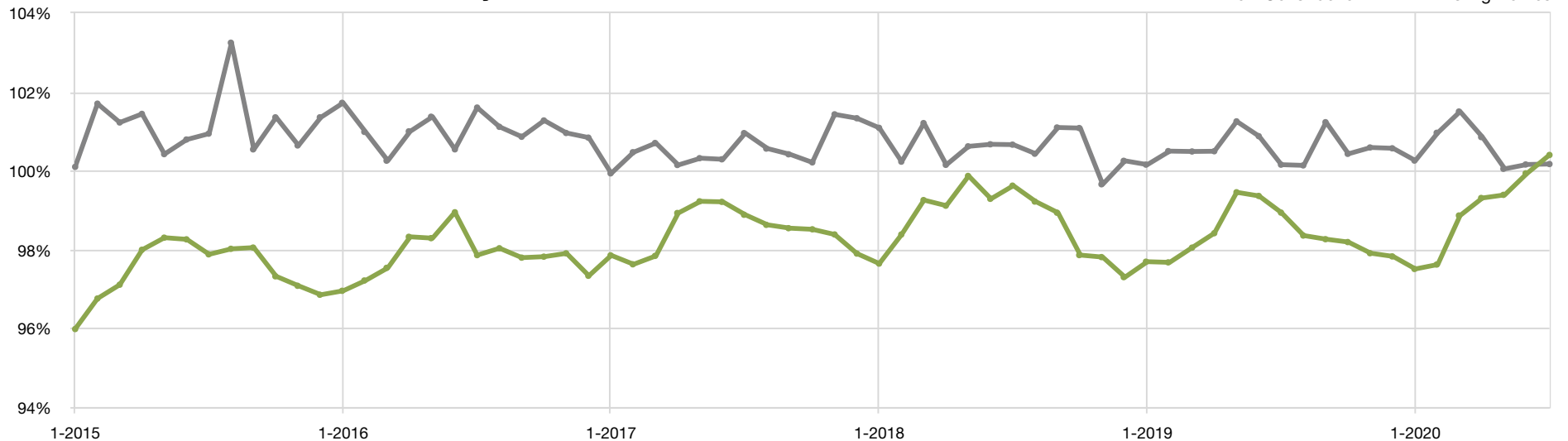
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.9%	+ 0.4%	99.3%	+ 0.9%
May-2020	100.0%	- 1.3%	99.4%	- 0.1%
Jun-2020	100.2%	- 0.7%	99.9%	+ 0.5%
Jul-2020	100.2%	0.0%	100.4%	+ 1.5%
12-Month Avg*	100.5%	- 0.0%	98.8%	+ 0.3%

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

Historical Percent of List Price Received by Month



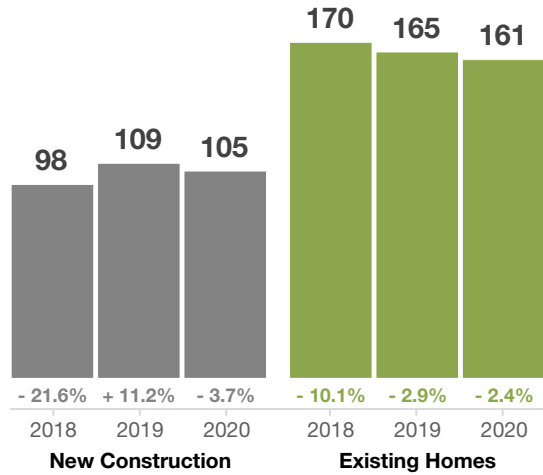
Housing Affordability Index

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.

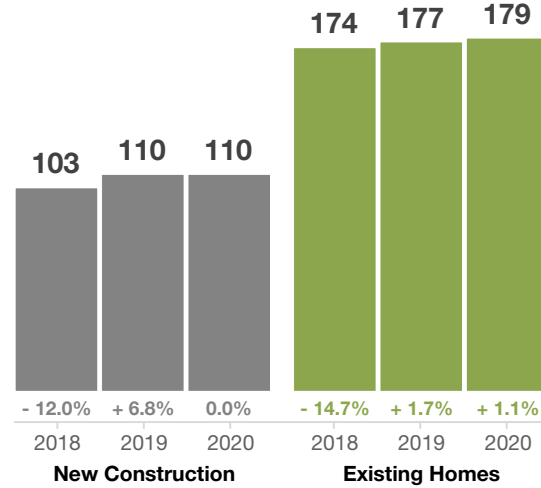


Lincoln Area Region

July

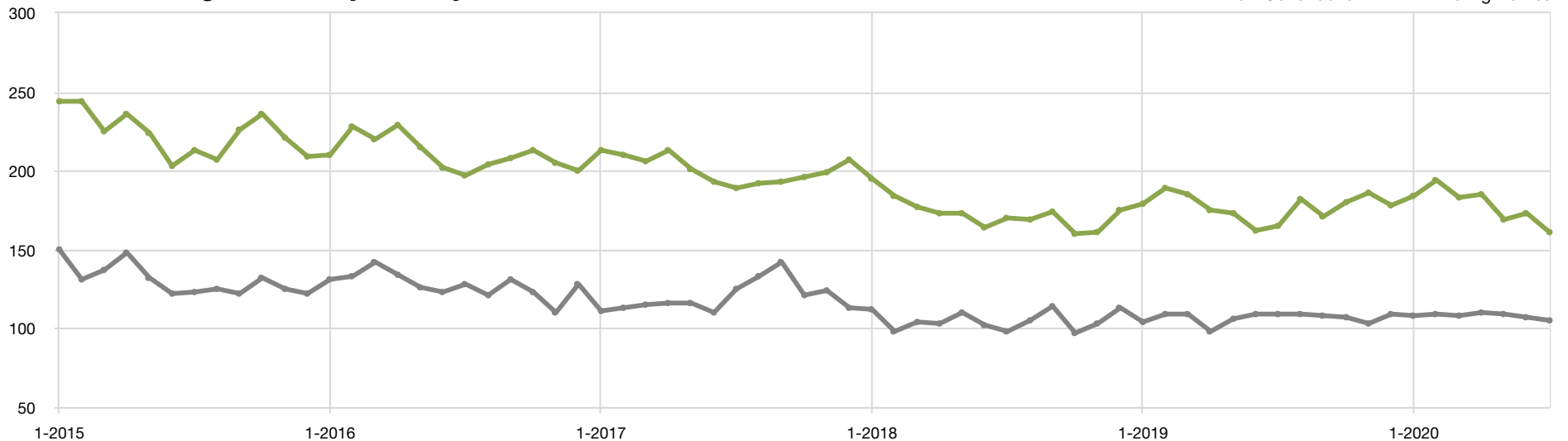


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	108	+ 3.8%	184	+ 2.8%
Feb-2020	109	0.0%	194	+ 2.6%
Mar-2020	108	- 0.9%	183	- 1.1%
Apr-2020	110	+ 12.2%	185	+ 5.7%
May-2020	109	+ 2.8%	169	- 2.3%
Jun-2020	107	- 1.8%	173	+ 6.8%
Jul-2020	105	- 3.7%	161	- 2.4%
12-Month Avg	108	+ 1.9%	179	+ 4.1%

Historical Housing Affordability Index by Month



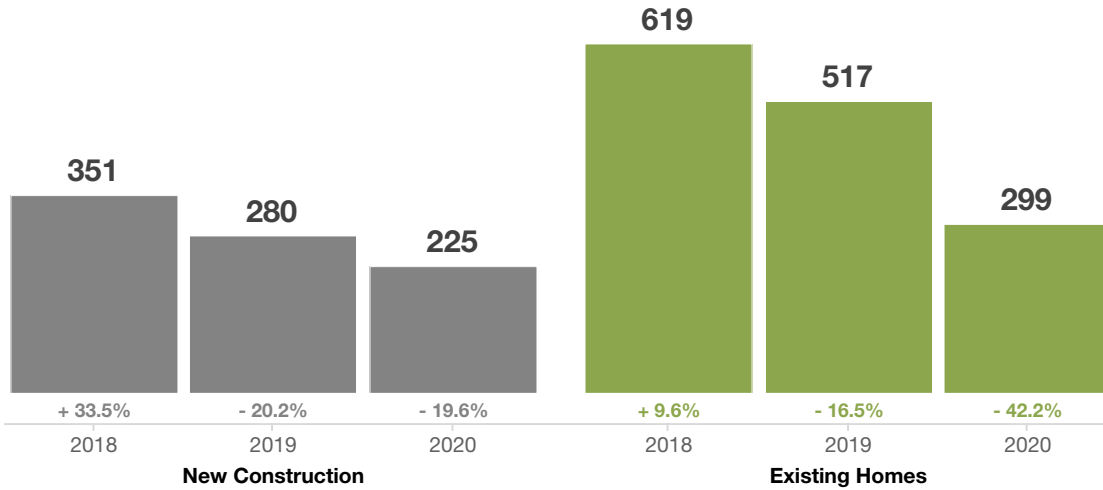
Inventory of Homes for Sale

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



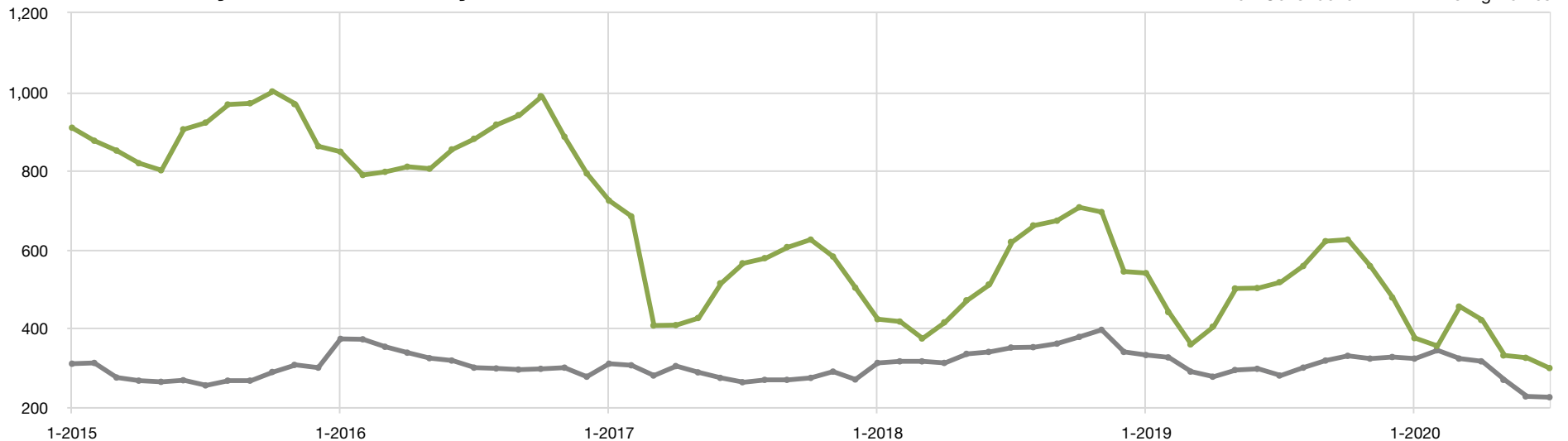
Lincoln Area Region

July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	300	- 14.8%	558	- 15.6%
Sep-2019	318	- 11.9%	621	- 7.7%
Oct-2019	330	- 12.7%	625	- 11.6%
Nov-2019	323	- 18.4%	558	- 19.7%
Dec-2019	327	- 3.8%	478	- 12.1%
Jan-2020	323	- 2.7%	375	- 30.6%
Feb-2020	344	+ 5.5%	355	- 19.5%
Mar-2020	323	+ 11.4%	455	+ 26.7%
Apr-2020	316	+ 14.1%	421	+ 4.2%
May-2020	269	- 8.5%	331	- 33.9%
Jun-2020	227	- 23.6%	325	- 35.3%
Jul-2020	225	- 19.6%	299	- 42.2%
12-Month Avg	302	- 7.6%	450	- 17.4%

Historical Inventory of Homes for Sale by Month



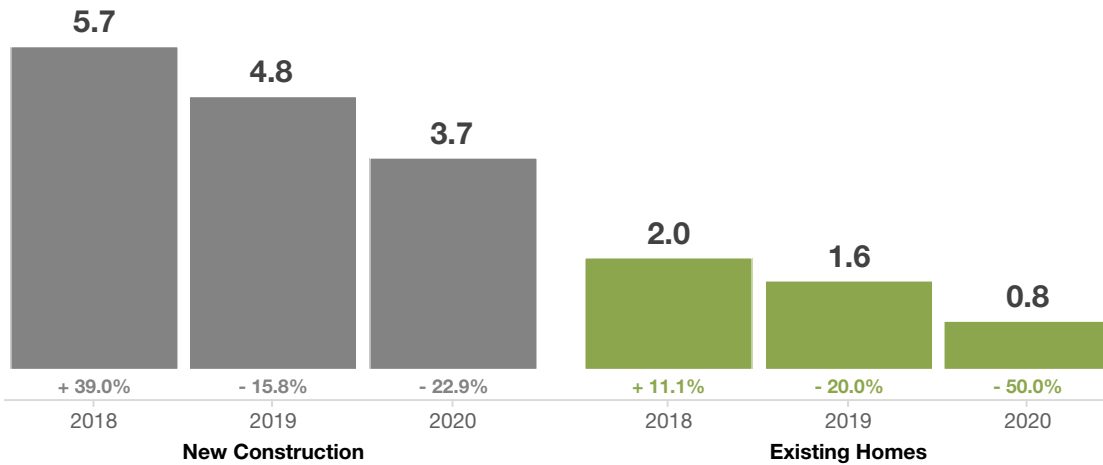
Months Supply of Inventory

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

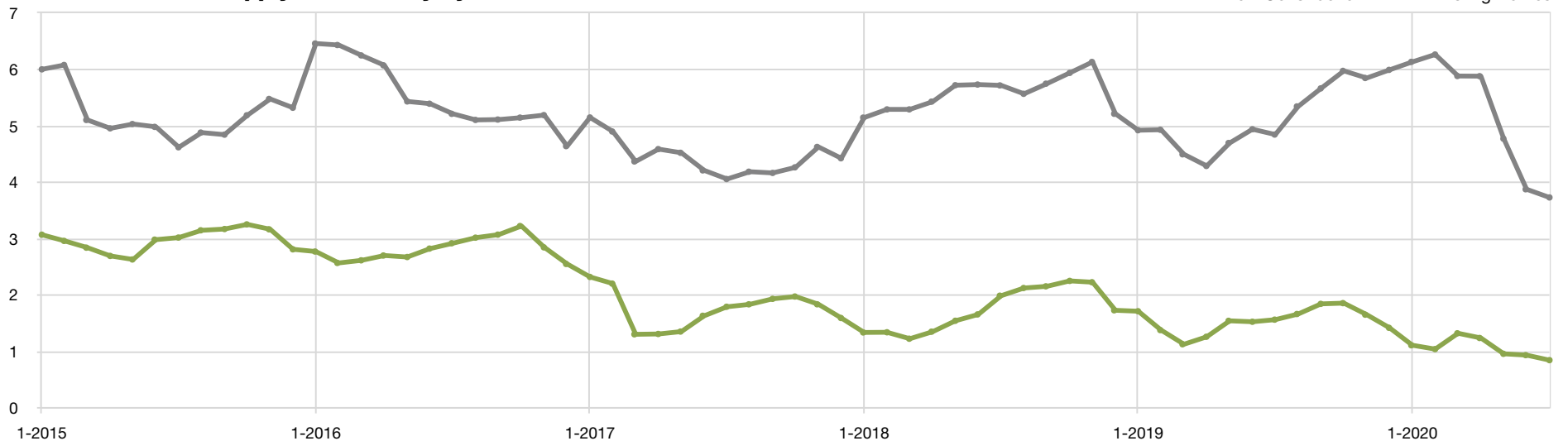
July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	5.3	- 5.4%	1.7	- 19.0%
Sep-2019	5.7	0.0%	1.8	- 14.3%
Oct-2019	6.0	+ 1.7%	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	5.9	+ 37.2%	1.2	0.0%
May-2020	4.8	+ 2.1%	0.9	- 40.0%
Jun-2020	3.9	- 20.4%	0.9	- 40.0%
Jul-2020	3.7	- 22.9%	0.8	- 50.0%
12-Month Avg*	5.4	+ 5.9%	1.3	- 23.1%

* Months Supply for all properties from August 2019 through July 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	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		643	610	- 5.1%	4,029	3,942	- 2.2%
Pending Sales		440	539	+ 22.5%	2,991	3,292	+ 10.1%
Closed Sales		490	559	+ 14.1%	2,724	2,810	+ 3.2%
Days on Market Until Sale		18	22	+ 22.2%	29	28	- 3.4%
Median Closed Price		\$209,450	\$234,900	+ 12.2%	\$200,000	\$215,500	+ 7.8%
Average Closed Price		\$231,218	\$266,484	+ 15.3%	\$232,023	\$245,349	+ 5.7%
Percent of List Price Received		99.0%	100.4%	+ 1.4%	99.0%	99.5%	+ 0.5%
Housing Affordability Index		158	152	- 3.8%	165	166	+ 0.6%
Inventory of Homes for Sale		797	524	- 34.3%	—	—	—
Months Supply of Inventory		2.0	1.2	- 40.0%	—	—	—