

# Monthly Indicators

Omaha 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 increased 6.8 percent for New Construction and 8.9 percent for Existing Homes. Pending Sales increased 13.2 percent for New Construction and 4.5 percent for Existing Homes. Inventory decreased 13.0 percent for New Construction and 4.5 percent for Existing Homes.

Median Closed Price increased 10.2 percent for New Construction and 4.0 percent for Existing Homes. Days on Market decreased 6.8 percent for New Construction and 6.7 percent for Existing Homes. Months Supply of Inventory decreased 13.1 percent for New Construction and 9.1 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

**- 6.0%**

Change in  
**Closed Sales**  
All Properties

**+ 0.9%**

Change in  
**Median Closed Price**  
All Properties

**- 8.1%**

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 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.



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Key Metrics	Historical Sparkbars	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		237	<b>253</b>	+ 6.8%	237	<b>253</b>	+ 6.8%
<b>Pending Sales</b>		114	<b>129</b>	+ 13.2%	114	<b>129</b>	+ 13.2%
<b>Closed Sales</b>		84	<b>62</b>	- 26.2%	84	<b>62</b>	- 26.2%
<b>Days on Market Until Sale</b>		59	<b>55</b>	- 6.8%	59	<b>55</b>	- 6.8%
<b>Median Closed Price</b>		\$322,221	<b>\$355,130</b>	+ 10.2%	\$322,221	<b>\$355,130</b>	+ 10.2%
<b>Average Closed Price</b>		\$348,287	<b>\$372,963</b>	+ 7.1%	\$348,287	<b>\$372,963</b>	+ 7.1%
<b>Percent of List Price Received</b>		100.7%	<b>100.8%</b>	+ 0.1%	100.7%	<b>100.8%</b>	+ 0.1%
<b>Housing Affordability Index</b>		98	<b>95</b>	- 3.1%	98	<b>95</b>	- 3.1%
<b>Inventory of Homes for Sale</b>		800	<b>696</b>	- 13.0%	—	—	—
<b>Months Supply of Inventory</b>		6.1	<b>5.3</b>	- 13.1%	—	—	—

# 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.



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Key Metrics	Historical Sparkbars	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		961	<b>1,047</b>	+ 8.9%	961	<b>1,047</b>	+ 8.9%
<b>Pending Sales</b>		793	<b>829</b>	+ 4.5%	793	<b>829</b>	+ 4.5%
<b>Closed Sales</b>		629	<b>608</b>	- 3.3%	629	<b>608</b>	- 3.3%
<b>Days on Market Until Sale</b>		30	<b>28</b>	- 6.7%	30	<b>28</b>	- 6.7%
<b>Median Closed Price</b>		\$180,000	<b>\$187,250</b>	+ 4.0%	\$180,000	<b>\$187,250</b>	+ 4.0%
<b>Average Closed Price</b>		\$200,263	<b>\$216,479</b>	+ 8.1%	\$200,263	<b>\$216,479</b>	+ 8.1%
<b>Percent of List Price Received</b>		97.3%	<b>97.9%</b>	+ 0.6%	97.3%	<b>97.9%</b>	+ 0.6%
<b>Housing Affordability Index</b>		176	<b>182</b>	+ 3.4%	176	<b>182</b>	+ 3.4%
<b>Inventory of Homes for Sale</b>		1,105	<b>1,055</b>	- 4.5%	—	—	—
<b>Months Supply of Inventory</b>		1.1	<b>1.0</b>	- 9.1%	—	—	—

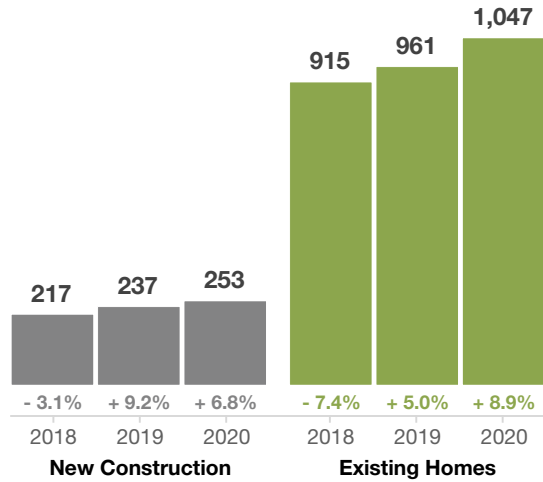
# New Listings

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

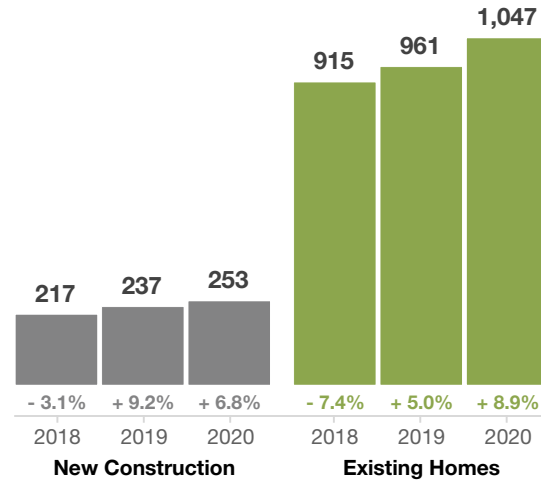


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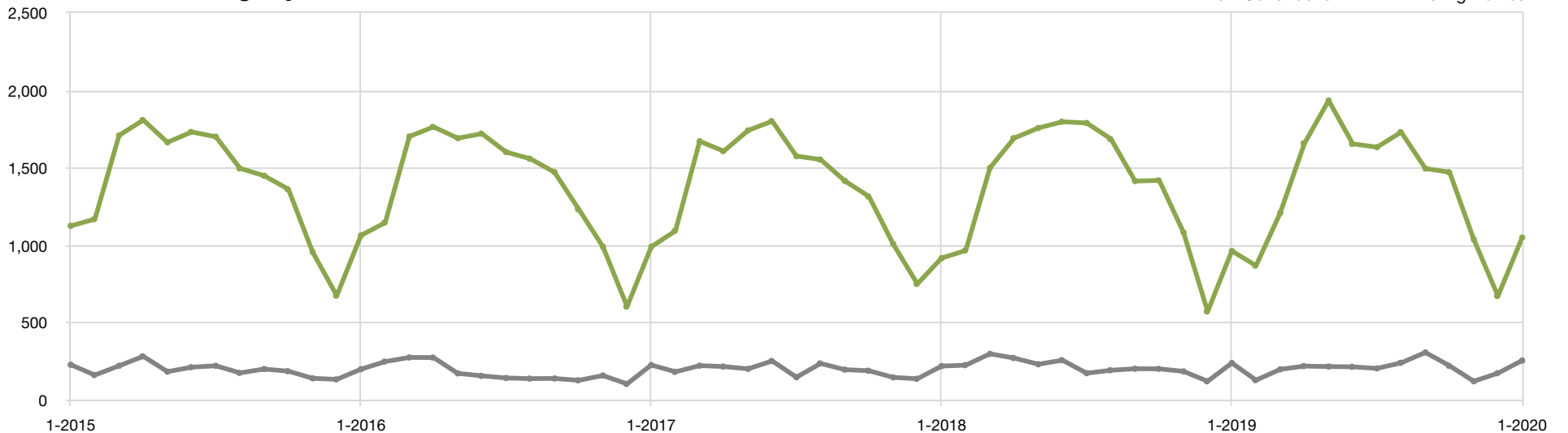


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	126	- 43.5%	866	- 10.2%
Mar-2019	196	- 33.8%	1,207	- 19.4%
Apr-2019	217	- 19.3%	1,656	- 2.0%
May-2019	214	- 6.6%	1,933	+ 10.1%
Jun-2019	212	- 16.9%	1,653	- 8.0%
Jul-2019	202	+ 18.1%	1,632	- 8.7%
Aug-2019	238	+ 25.3%	1,729	+ 2.6%
Sep-2019	305	+ 52.5%	1,494	+ 5.7%
Oct-2019	219	+ 10.1%	1,470	+ 3.7%
Nov-2019	119	- 35.0%	1,036	- 4.2%
Dec-2019	171	+ 43.7%	670	+ 17.5%
<b>Jan-2020</b>	<b>253</b>	<b>+ 6.8%</b>	<b>1,047</b>	<b>+ 8.9%</b>
12-Month Avg	206	- 3.7%	1,366	- 1.4%

## Historical New Listings by Month



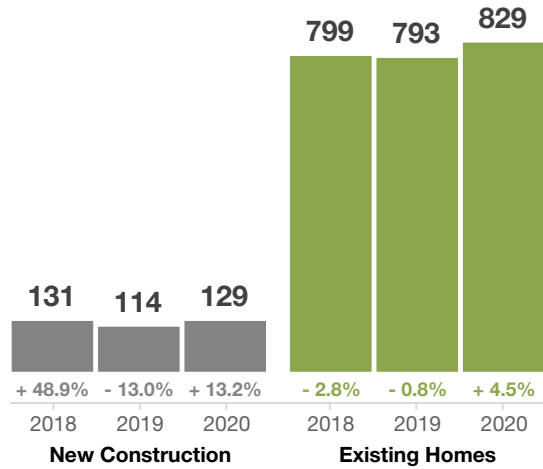
# Pending Sales

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

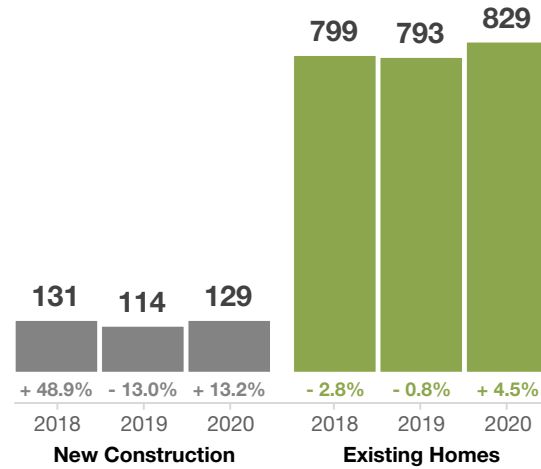


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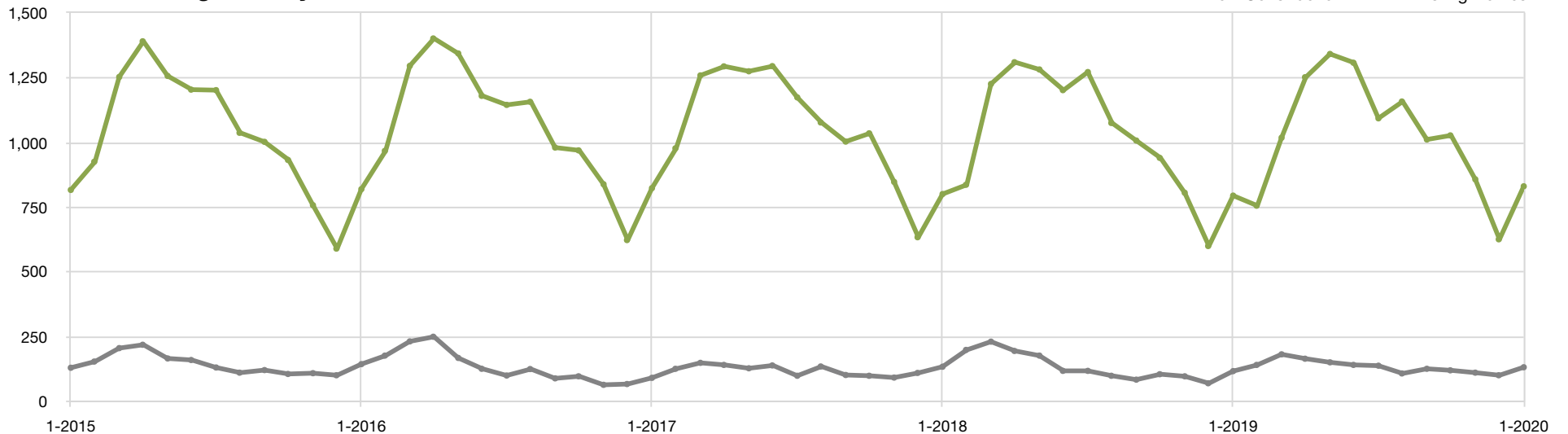


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	138	- 29.6%	754	- 9.7%
Mar-2019	179	- 21.5%	1,017	- 17.0%
Apr-2019	162	- 15.6%	1,251	- 4.4%
May-2019	148	- 14.9%	1,341	+ 4.7%
Jun-2019	138	+ 20.0%	1,307	+ 8.8%
Jul-2019	135	+ 17.4%	1,092	- 14.1%
Aug-2019	105	+ 9.4%	1,157	+ 7.7%
Sep-2019	123	+ 51.9%	1,010	+ 0.4%
Oct-2019	117	+ 14.7%	1,026	+ 9.3%
Nov-2019	108	+ 14.9%	856	+ 6.5%
Dec-2019	98	+ 46.3%	624	+ 4.3%
<b>Jan-2020</b>	<b>129</b>	<b>+ 13.2%</b>	<b>829</b>	<b>+ 4.5%</b>
12-Month Avg	132	+ 0.8%	1,022	- 0.6%

## Historical Pending Sales by Month



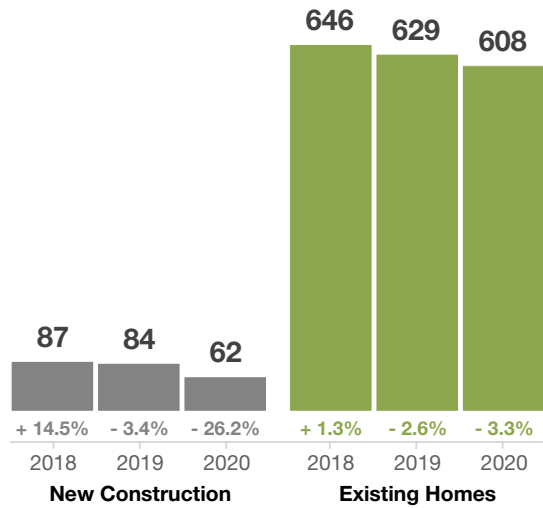
# Closed Sales

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

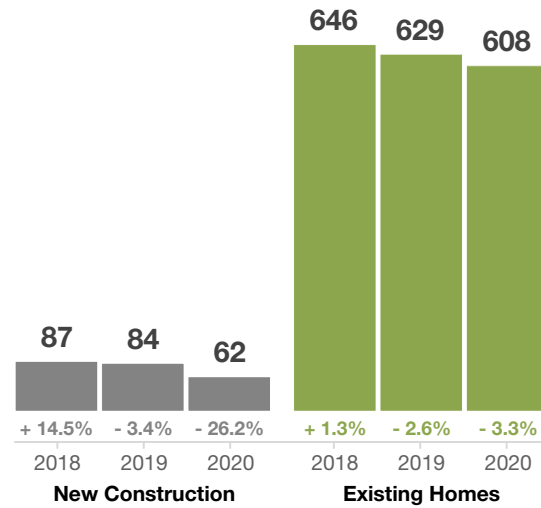


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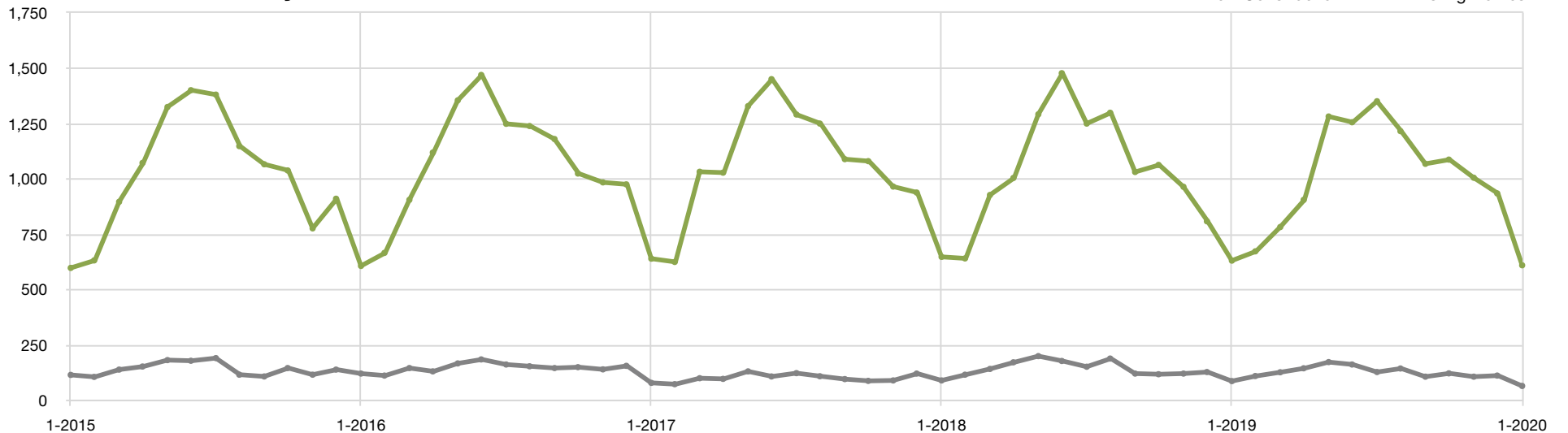


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	107	- 5.3%	671	+ 5.0%
Mar-2019	124	- 10.8%	781	- 15.7%
Apr-2019	142	- 16.0%	904	- 9.9%
May-2019	170	- 13.7%	1,281	- 0.8%
Jun-2019	159	- 9.1%	1,255	- 15.0%
Jul-2019	125	- 16.1%	1,350	+ 8.1%
Aug-2019	141	- 24.2%	1,215	- 6.4%
Sep-2019	104	- 11.9%	1,067	+ 3.6%
Oct-2019	119	+ 3.5%	1,086	+ 2.3%
Nov-2019	104	- 11.9%	1,004	+ 4.3%
Dec-2019	109	- 12.8%	933	+ 15.6%
<b>Jan-2020</b>	<b>62</b>	<b>- 26.2%</b>	<b>608</b>	<b>- 3.3%</b>
12-Month Avg	122	- 13.5%	1,013	- 1.7%

## Historical Closed Sales by Month



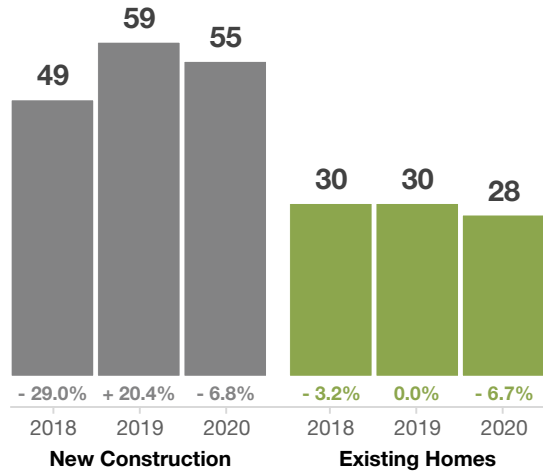
# Days on Market Until Sale

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

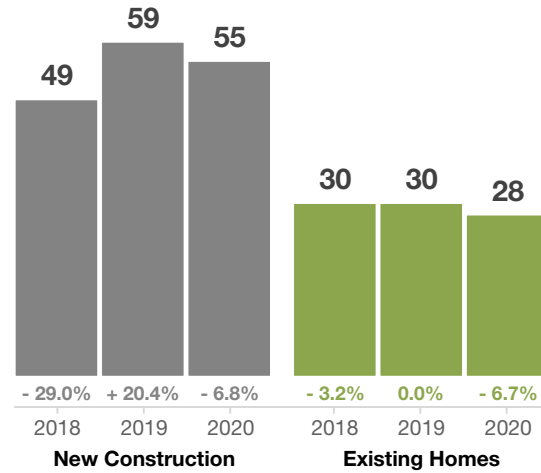


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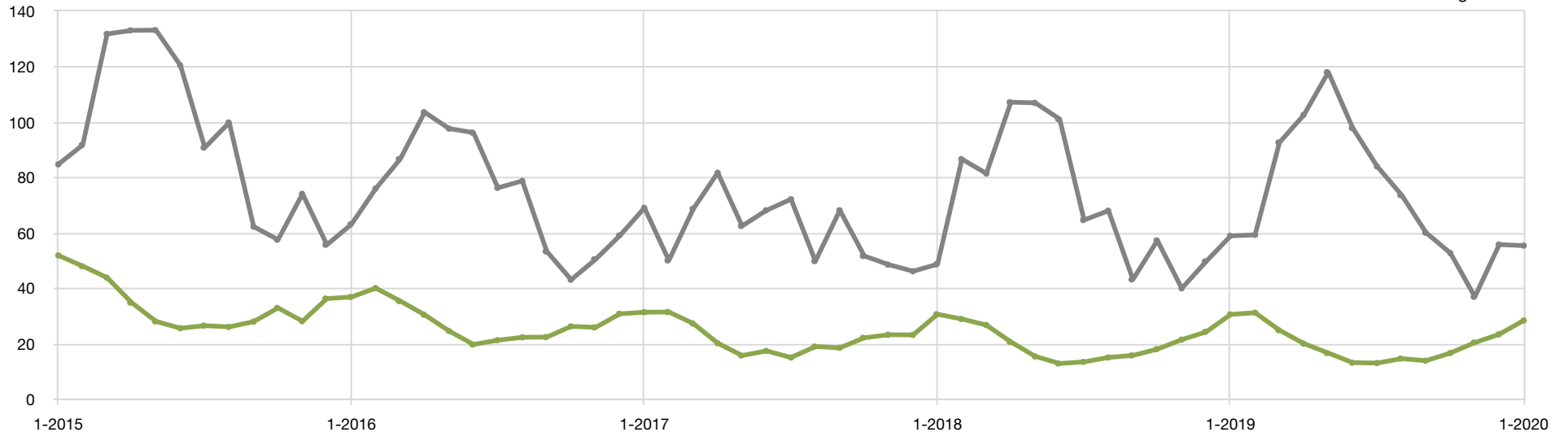
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	59	-32.2%	31	+6.9%
Mar-2019	93	+14.8%	25	-7.4%
Apr-2019	103	-3.7%	20	-4.8%
May-2019	118	+10.3%	16	+6.7%
Jun-2019	98	-3.0%	13	0.0%
Jul-2019	84	+29.2%	13	0.0%
Aug-2019	74	+8.8%	14	-6.7%
Sep-2019	60	+39.5%	14	-12.5%
Oct-2019	53	-7.0%	16	-11.1%
Nov-2019	37	-7.5%	20	-4.8%
Dec-2019	56	+12.0%	23	-4.2%
<b>Jan-2020</b>	<b>55</b>	<b>-6.8%</b>	<b>28</b>	<b>-6.7%</b>
12-Month Avg*	78	+3.4%	18	-2.5%

\* 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



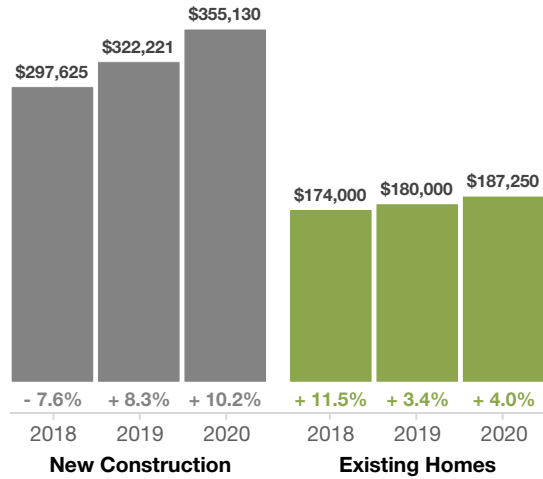
# Median Closed Price

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

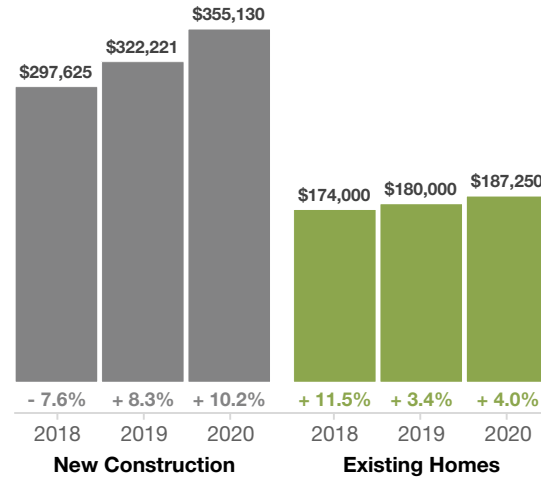


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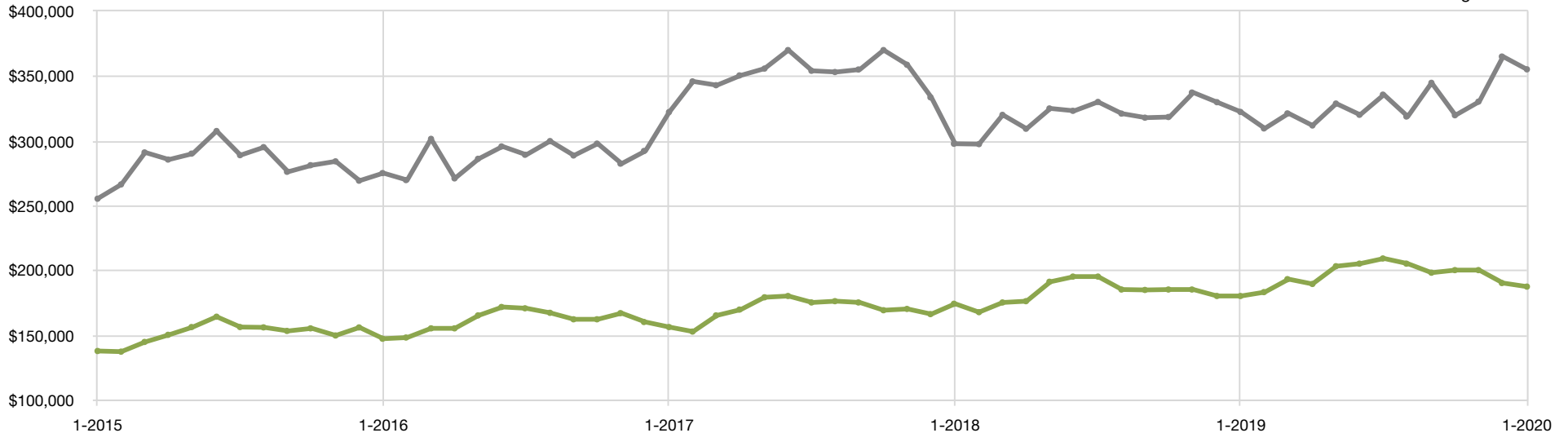
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	\$309,475	+ 4.1%	\$183,000	+ 9.3%
Mar-2019	\$321,089	+ 0.4%	\$193,000	+ 10.3%
Apr-2019	\$311,749	+ 0.8%	\$189,300	+ 7.6%
May-2019	\$328,681	+ 1.2%	\$203,000	+ 6.3%
Jun-2019	\$320,000	- 0.9%	\$205,000	+ 5.1%
Jul-2019	\$335,570	+ 1.7%	\$209,000	+ 7.2%
Aug-2019	\$318,665	- 0.7%	\$205,000	+ 10.8%
Sep-2019	\$344,698	+ 8.5%	\$198,000	+ 7.2%
Oct-2019	\$319,658	+ 0.4%	\$200,000	+ 8.1%
Nov-2019	\$330,157	- 2.1%	\$200,000	+ 8.1%
Dec-2019	\$365,000	+ 10.7%	\$190,000	+ 5.6%
<b>Jan-2020</b>	<b>\$355,130</b>	<b>+ 10.2%</b>	<b>\$187,250</b>	<b>+ 4.0%</b>
12-Month Avg*	\$326,583	+ 2.0%	\$197,500	+ 6.8%

\* 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





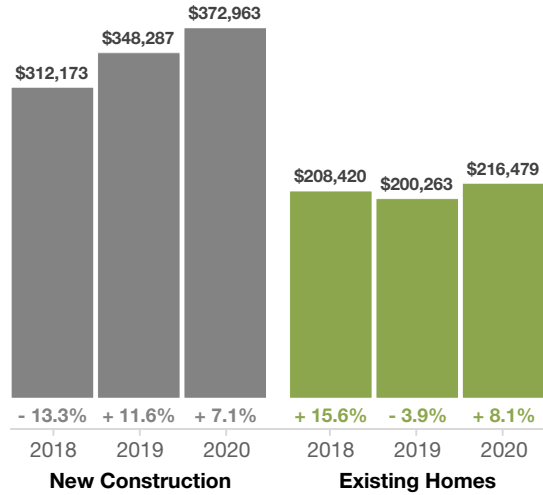
# Average Closed Price

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

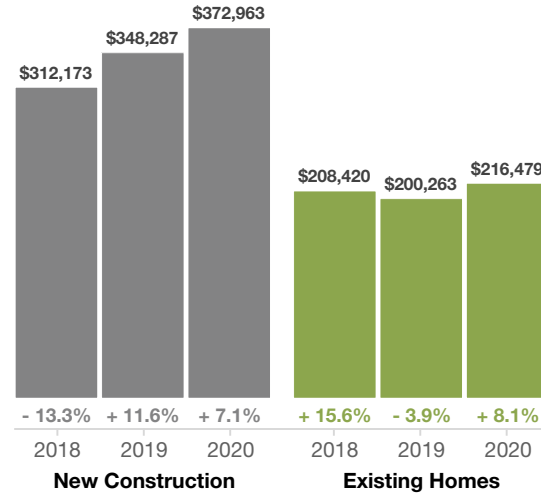


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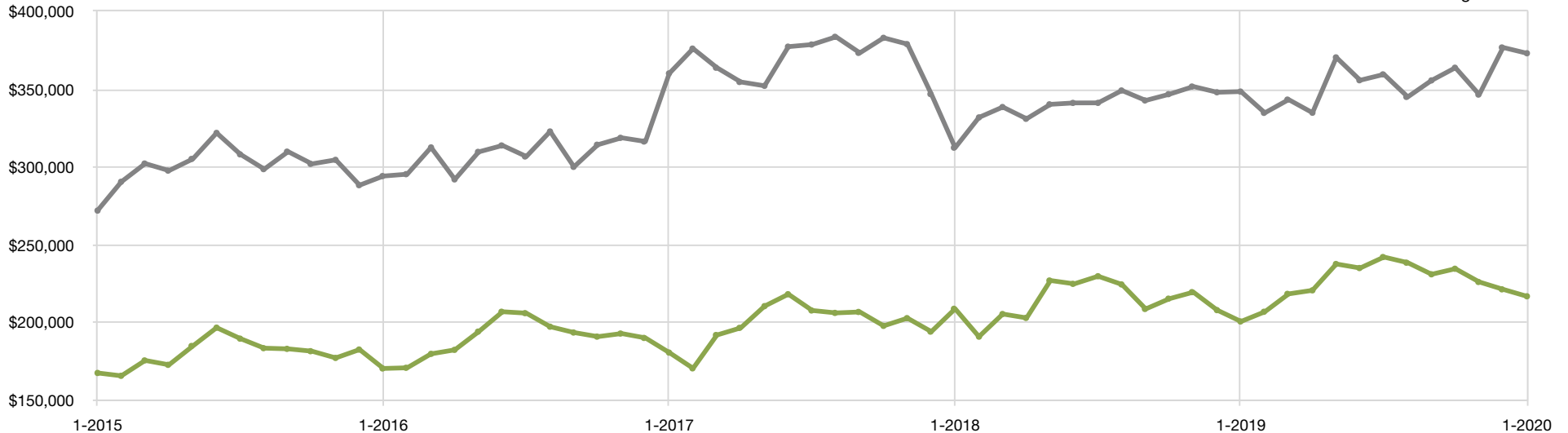
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	\$334,588	+ 0.9%	\$206,505	+ 8.4%
Mar-2019	\$343,113	+ 1.4%	\$218,029	+ 6.3%
Apr-2019	\$334,662	+ 1.2%	\$220,320	+ 8.8%
May-2019	\$370,288	+ 8.9%	\$237,267	+ 4.7%
Jun-2019	\$355,584	+ 4.3%	\$234,656	+ 4.5%
Jul-2019	\$359,354	+ 5.4%	\$241,741	+ 5.4%
Aug-2019	\$344,850	- 1.2%	\$238,111	+ 6.2%
Sep-2019	\$355,478	+ 3.8%	\$230,645	+ 10.7%
Oct-2019	\$363,648	+ 4.9%	\$234,208	+ 9.0%
Nov-2019	\$346,349	- 1.5%	\$225,698	+ 3.0%
Dec-2019	\$376,680	+ 8.3%	\$220,950	+ 6.4%
<b>Jan-2020</b>	<b>\$372,963</b>	<b>+ 7.1%</b>	<b>\$216,479</b>	<b>+ 8.1%</b>
12-Month Avg*	\$354,260	+ 3.6%	\$229,286	+ 6.5%

\* 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



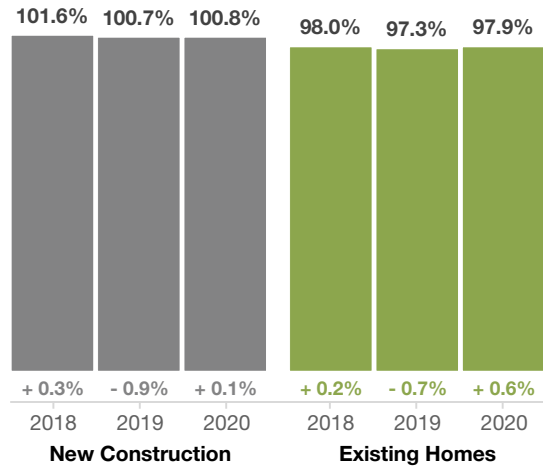
# Percent of List Price Received

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.

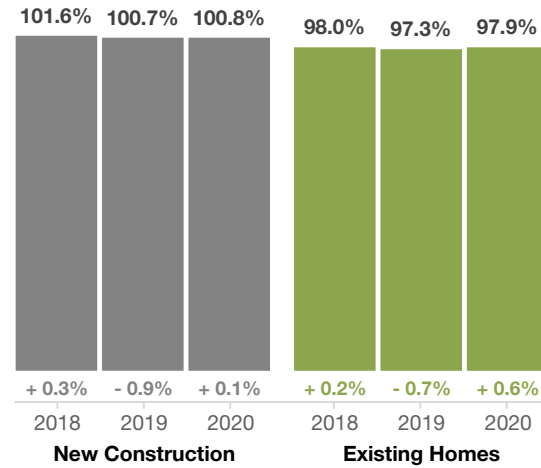


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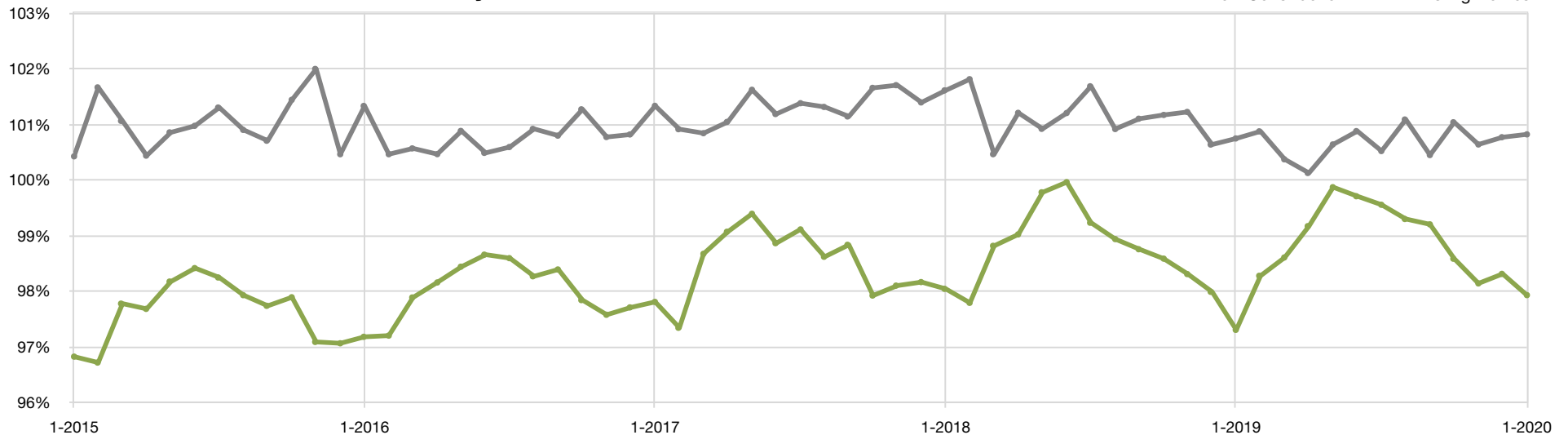
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	100.9%	- 0.9%	98.3%	+ 0.5%
Mar-2019	100.4%	- 0.1%	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	100.4%	- 0.7%	99.2%	+ 0.5%
Oct-2019	101.0%	- 0.2%	98.6%	0.0%
Nov-2019	100.6%	- 0.6%	98.1%	- 0.2%
Dec-2019	100.8%	+ 0.2%	98.3%	+ 0.3%
<b>Jan-2020</b>	<b>100.8%</b>	<b>+ 0.1%</b>	<b>97.9%</b>	<b>+ 0.6%</b>
12-Month Avg*	100.7%	- 0.4%	99.0%	+ 0.1%

\* 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



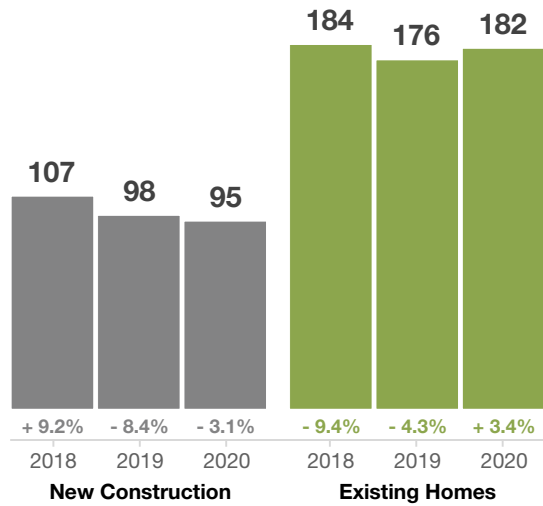
# Housing Affordability Index

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.

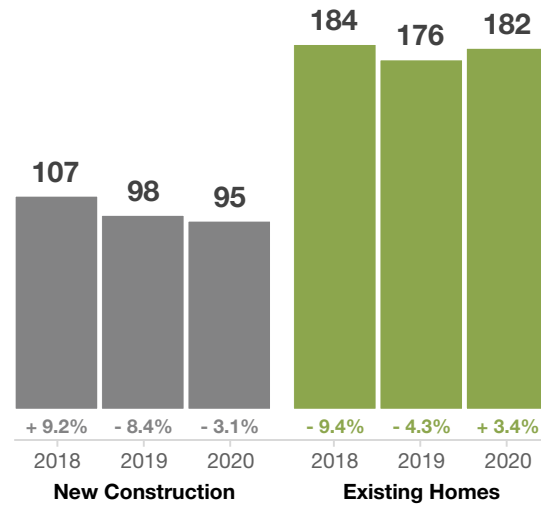


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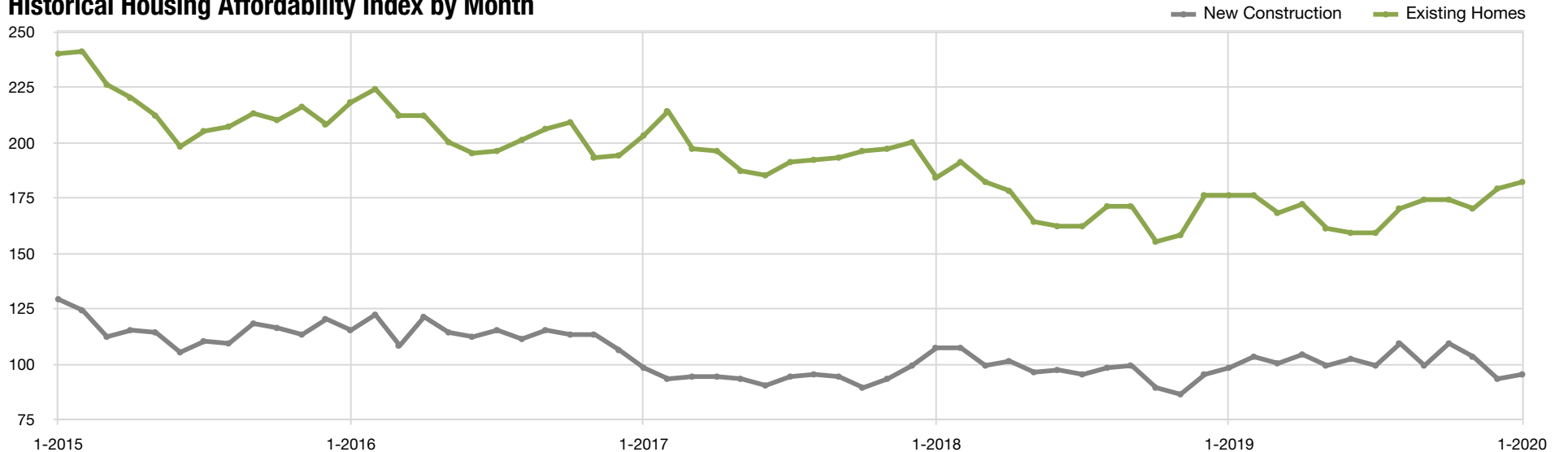


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	103	- 3.7%	176	- 7.9%
Mar-2019	100	+ 1.0%	168	- 7.7%
Apr-2019	104	+ 3.0%	172	- 3.4%
May-2019	99	+ 3.1%	161	- 1.8%
Jun-2019	102	+ 5.2%	159	- 1.9%
Jul-2019	99	+ 4.2%	159	- 1.9%
Aug-2019	109	+ 11.2%	170	- 0.6%
Sep-2019	99	0.0%	174	+ 1.8%
Oct-2019	109	+ 22.5%	174	+ 12.3%
Nov-2019	103	+ 19.8%	170	+ 7.6%
Dec-2019	93	- 2.1%	179	+ 1.7%
<b>Jan-2020</b>	<b>95</b>	<b>- 3.1%</b>	<b>182</b>	<b>+ 3.4%</b>
12-Month Avg	101	+ 4.1%	170	- 0.6%

## Historical Housing Affordability Index by Month



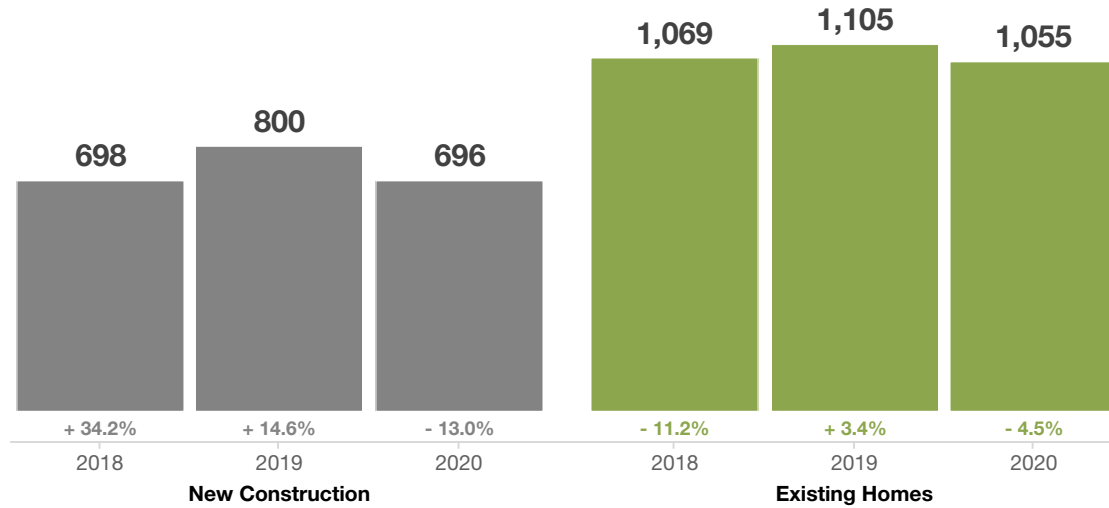
# Inventory of Homes for Sale

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



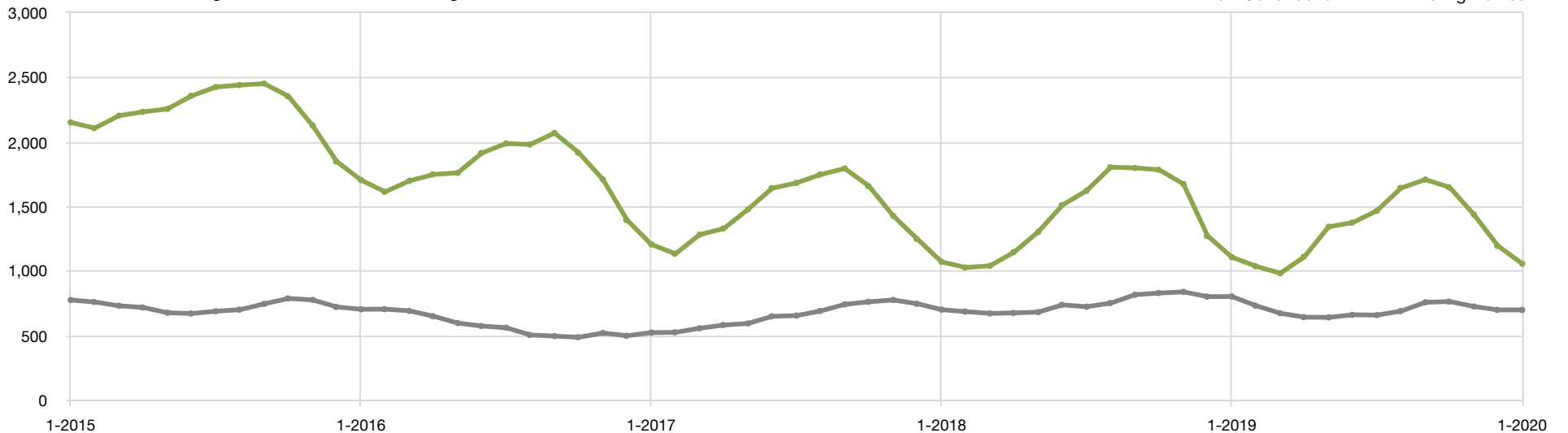
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	729	+ 6.7%	1,035	+ 1.0%
Mar-2019	670	+ 0.1%	980	- 5.6%
Apr-2019	640	- 4.9%	1,108	- 3.1%
May-2019	638	- 6.0%	1,341	+ 3.0%
Jun-2019	658	- 10.5%	1,373	- 9.0%
Jul-2019	656	- 9.0%	1,466	- 9.6%
Aug-2019	687	- 8.3%	1,642	- 8.9%
Sep-2019	755	- 7.2%	1,707	- 5.0%
Oct-2019	761	- 8.0%	1,647	- 7.6%
Nov-2019	723	- 13.5%	1,437	- 14.1%
Dec-2019	696	- 12.9%	1,193	- 6.1%
<b>Jan-2020</b>	<b>696</b>	<b>- 13.0%</b>	<b>1,055</b>	<b>- 4.5%</b>
12-Month Avg	692	- 7.6%	1,332	- 6.3%

## Historical Inventory of Homes for Sale by Month



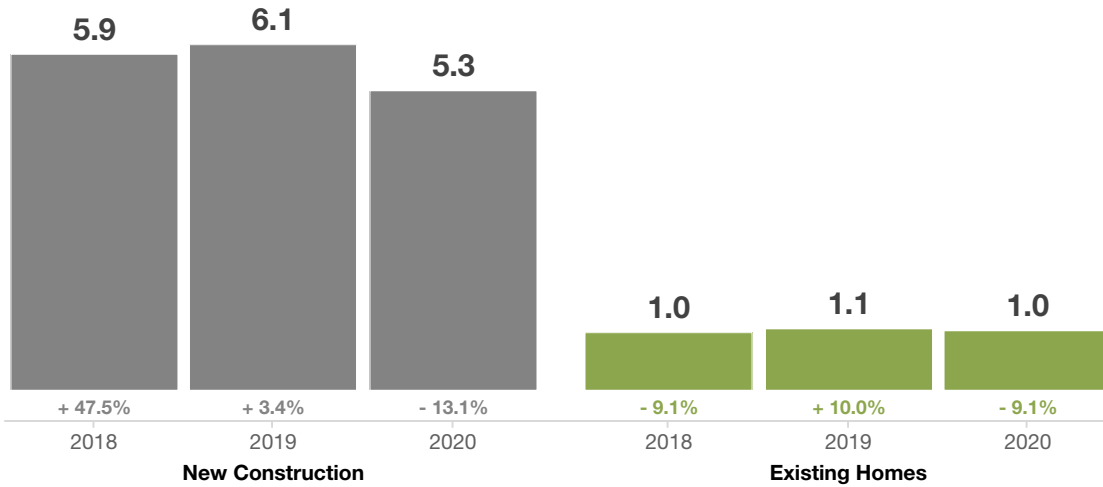
# Months Supply of Inventory

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.



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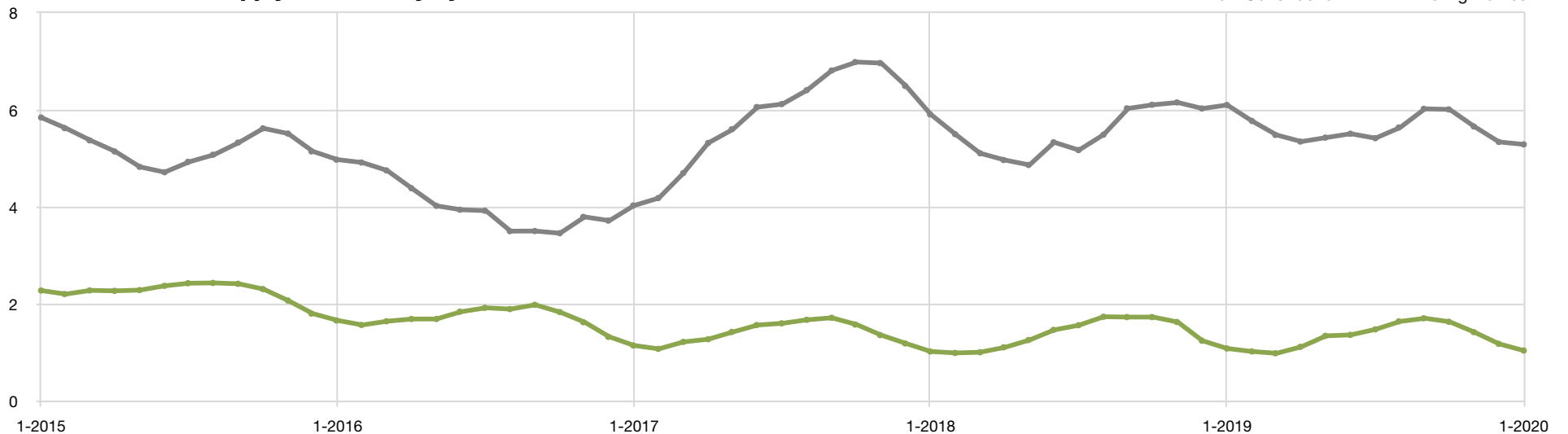
## January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2019	5.8	+ 5.5%	1.0	0.0%
Mar-2019	5.5	+ 7.8%	1.0	0.0%
Apr-2019	5.3	+ 6.0%	1.1	0.0%
May-2019	5.4	+ 10.2%	1.3	+ 8.3%
Jun-2019	5.5	+ 3.8%	1.4	- 6.7%
Jul-2019	5.4	+ 3.8%	1.5	- 6.3%
Aug-2019	5.6	+ 1.8%	1.6	- 5.9%
Sep-2019	6.0	0.0%	1.7	0.0%
Oct-2019	6.0	- 1.6%	1.6	- 5.9%
Nov-2019	5.7	- 8.1%	1.4	- 12.5%
Dec-2019	5.3	- 11.7%	1.2	0.0%
<b>Jan-2020</b>	<b>5.3</b>	<b>- 13.1%</b>	<b>1.0</b>	<b>- 9.1%</b>
12-Month Avg*	5.6	+ 0.1%	1.3	- 3.7%

\* 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	1-2019	1-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		1,198	<b>1,300</b>	+ 8.5%	1,198	<b>1,300</b>	+ 8.5%
<b>Pending Sales</b>		907	<b>958</b>	+ 5.6%	907	<b>958</b>	+ 5.6%
<b>Closed Sales</b>		713	<b>670</b>	- 6.0%	713	<b>670</b>	- 6.0%
<b>Days on Market Until Sale</b>		34	<b>31</b>	- 8.8%	34	<b>31</b>	- 8.8%
<b>Median Closed Price</b>		\$193,300	<b>\$195,000</b>	+ 0.9%	\$193,300	<b>\$195,000</b>	+ 0.9%
<b>Average Closed Price</b>		\$217,702	<b>\$230,960</b>	+ 6.1%	\$217,702	<b>\$230,960</b>	+ 6.1%
<b>Percent of List Price Received</b>		97.7%	<b>98.2%</b>	+ 0.5%	97.7%	<b>98.2%</b>	+ 0.5%
<b>Housing Affordability Index</b>		164	<b>174</b>	+ 6.1%	164	<b>174</b>	+ 6.1%
<b>Inventory of Homes for Sale</b>		1,905	<b>1,751</b>	- 8.1%	—	—	—
<b>Months Supply of Inventory</b>		1.6	<b>1.5</b>	- 6.3%	—	—	—