

Monthly Indicators

Omaha 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 20.9 percent for New Construction and 25.4 percent for Existing Homes. Pending Sales increased 8.4 percent for New Construction and 11.8 percent for Existing Homes. Inventory decreased 1.5 percent for New Construction but increased 17.3 percent for Existing Homes.

Median Closed Price increased 9.7 percent for New Construction and 1.0 percent for Existing Homes. Days on Market increased 2.2 percent for New Construction but decreased 12.0 percent for Existing Homes. Months Supply of Inventory decreased 12.7 percent for New Construction but increased 10.0 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

+ 9.0%

Change in
Closed Sales
All Properties

+ 4.4%

Change in
Median Closed Price
All Properties

+ 9.6%

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		196	237	+ 20.9%	560	726	+ 29.6%
Pending Sales		179	194	+ 8.4%	431	503	+ 16.7%
Closed Sales		124	119	- 4.0%	315	306	- 2.9%
Days on Market until Sale		93	95	+ 2.2%	72	70	- 2.8%
Median Closed Price		\$321,089	\$352,185	+ 9.7%	\$318,500	\$335,101	+ 5.2%
Average Closed Price		\$343,113	\$364,891	+ 6.3%	\$341,597	\$352,402	+ 3.2%
Percent of List Price Received		100.4%	100.6%	+ 0.2%	100.6%	100.6%	0.0%
Housing Affordability Index		100	96	- 4.0%	101	101	0.0%
Inventory of Homes for Sale		671	661	- 1.5%	—	—	—
Months Supply of Inventory		5.5	4.8	- 12.7%	—	—	—

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,206	1,512	+ 25.4%	3,033	3,689	+ 21.6%
Pending Sales		1,018	1,138	+ 11.8%	2,566	2,898	+ 12.9%
Closed Sales		781	867	+ 11.0%	2,081	2,221	+ 6.7%
Days on Market until Sale		25	22	- 12.0%	28	25	- 10.7%
Median Closed Price		\$193,000	\$195,000	+ 1.0%	\$185,000	\$193,125	+ 4.4%
Average Closed Price		\$218,029	\$226,981	+ 4.1%	\$208,946	\$220,678	+ 5.6%
Percent of List Price Received		98.6%	99.2%	+ 0.6%	98.1%	98.6%	+ 0.5%
Housing Affordability Index		168	174	+ 3.6%	175	176	+ 0.6%
Inventory of Homes for Sale		979	1,148	+ 17.3%	—	—	—
Months Supply of Inventory		1.0	1.1	+ 10.0%	—	—	—

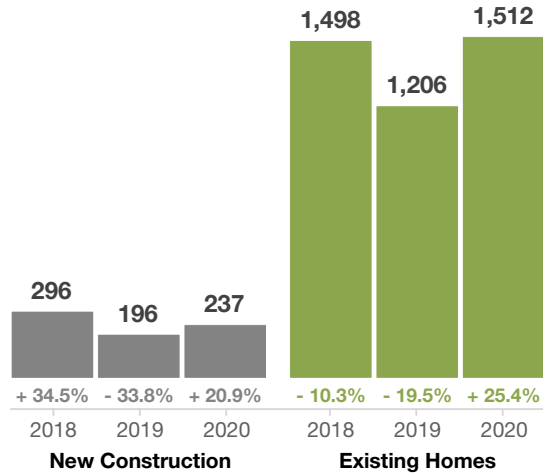
New Listings

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

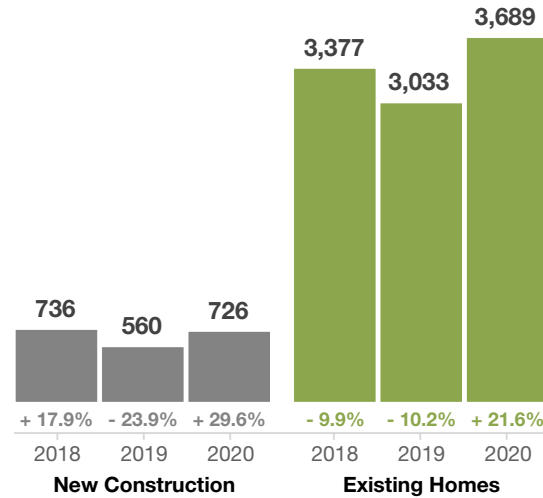


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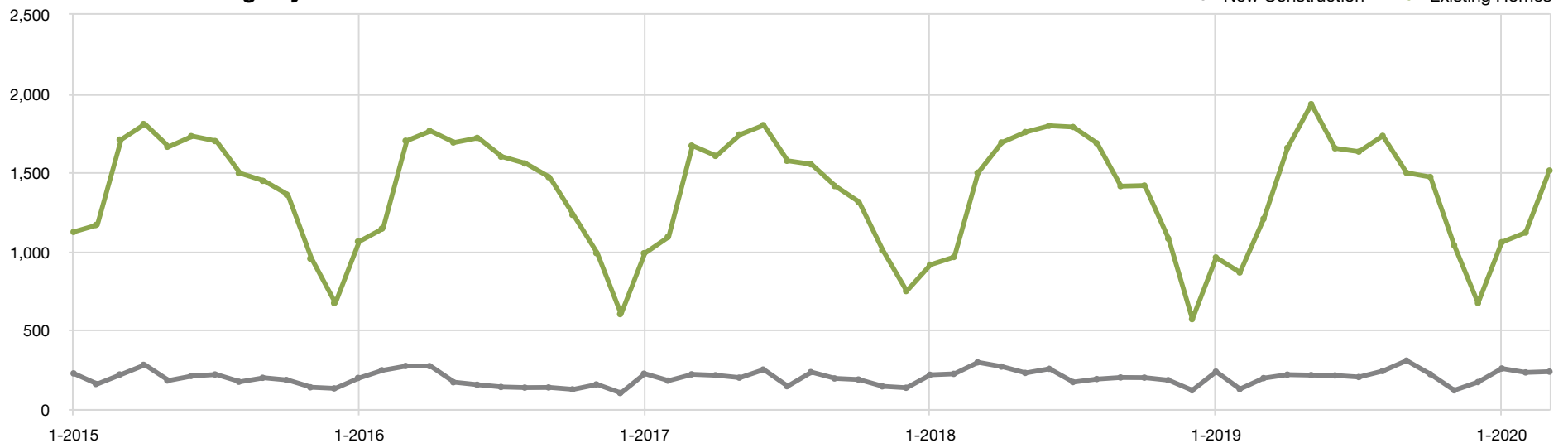


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	218	- 19.0%	1,656	- 2.0%
May-2019	215	- 6.1%	1,933	+ 10.1%
Jun-2019	213	- 16.5%	1,653	- 8.0%
Jul-2019	203	+ 18.7%	1,632	- 8.7%
Aug-2019	241	+ 26.8%	1,732	+ 2.8%
Sep-2019	307	+ 53.5%	1,498	+ 6.0%
Oct-2019	221	+ 11.1%	1,471	+ 3.8%
Nov-2019	119	- 35.0%	1,038	- 4.0%
Dec-2019	171	+ 43.7%	672	+ 17.9%
Jan-2020	257	+ 8.4%	1,058	+ 10.1%
Feb-2020	232	+ 82.7%	1,119	+ 29.2%
Mar-2020	237	+ 20.9%	1,512	+ 25.4%
12-Month Avg	220	+ 11.1%	1,415	+ 4.7%

Historical New Listings by Month



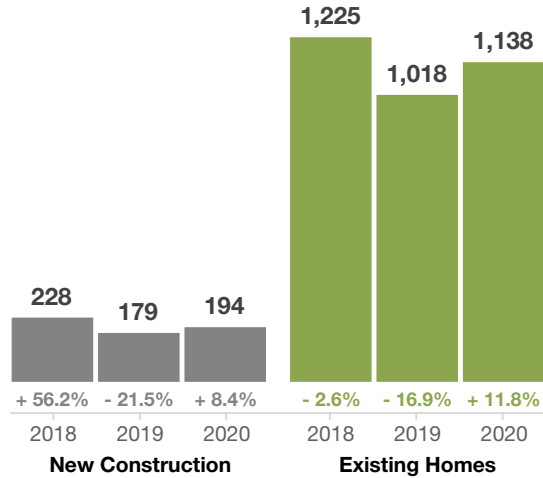
Pending Sales

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

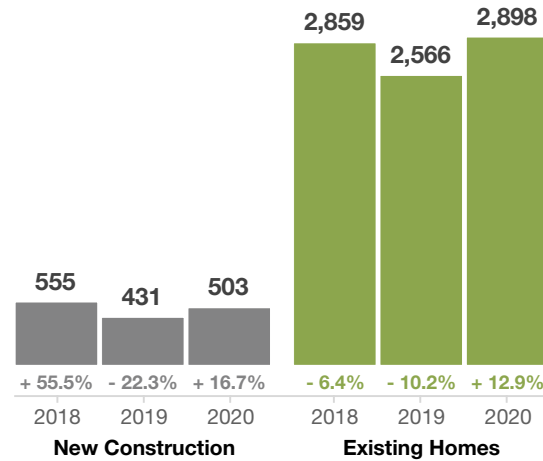


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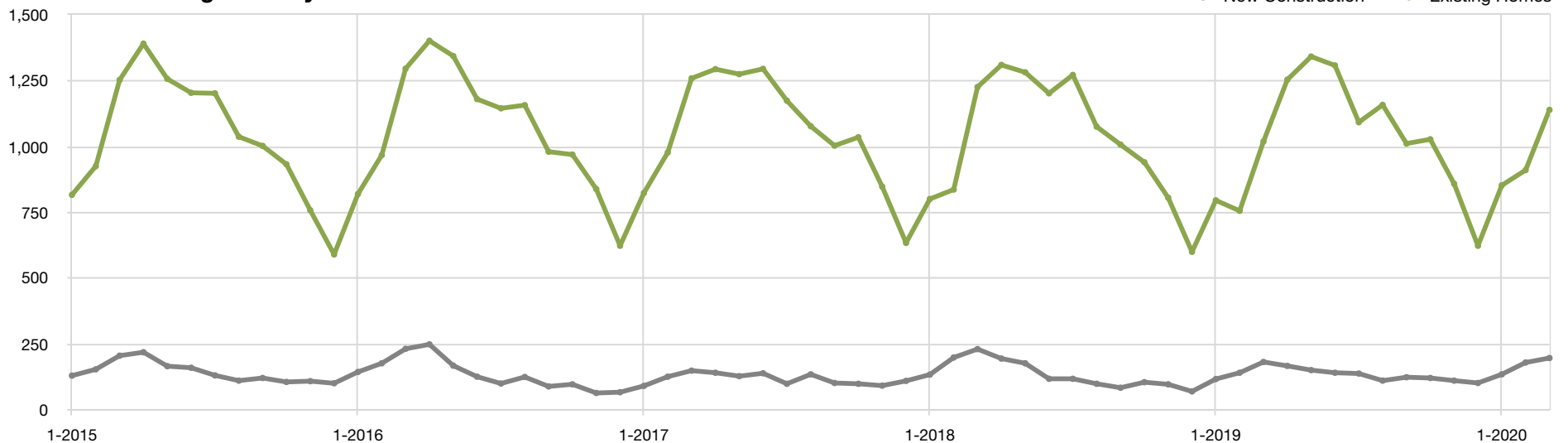


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	164	- 14.6%	1,253	- 4.3%
May-2019	148	- 14.9%	1,341	+ 4.7%
Jun-2019	138	+ 20.0%	1,307	+ 8.8%
Jul-2019	135	+ 17.4%	1,091	- 14.2%
Aug-2019	108	+ 12.5%	1,157	+ 7.7%
Sep-2019	121	+ 49.4%	1,010	+ 0.4%
Oct-2019	118	+ 15.7%	1,026	+ 9.3%
Nov-2019	108	+ 14.9%	857	+ 6.6%
Dec-2019	99	+ 47.8%	621	+ 3.8%
Jan-2020	132	+ 15.8%	851	+ 7.2%
Feb-2020	177	+ 28.3%	909	+ 20.6%
Mar-2020	194	+ 8.4%	1,138	+ 11.8%
12-Month Avg	137	+ 12.3%	1,047	+ 4.3%

Historical Pending Sales by Month



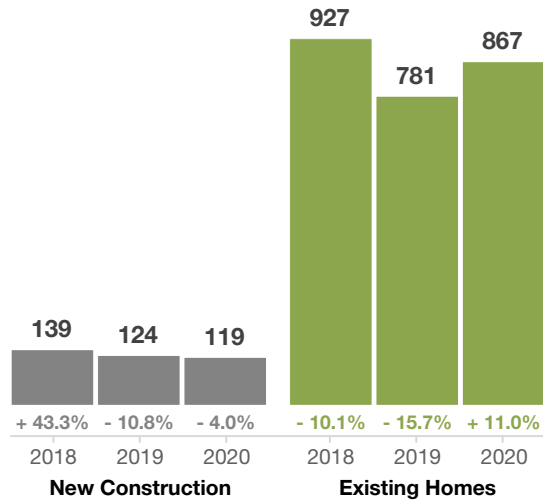
Closed Sales

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

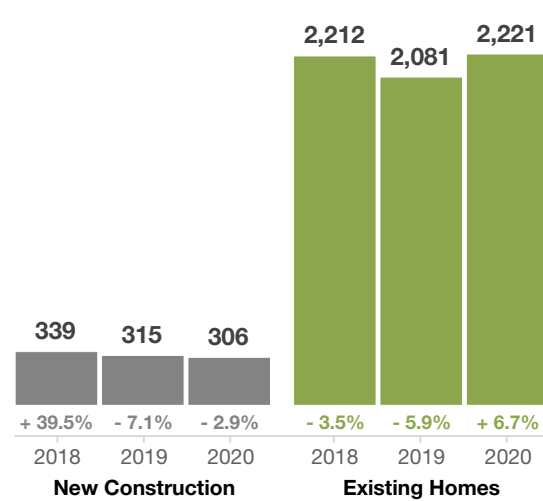


Omaha Area Region

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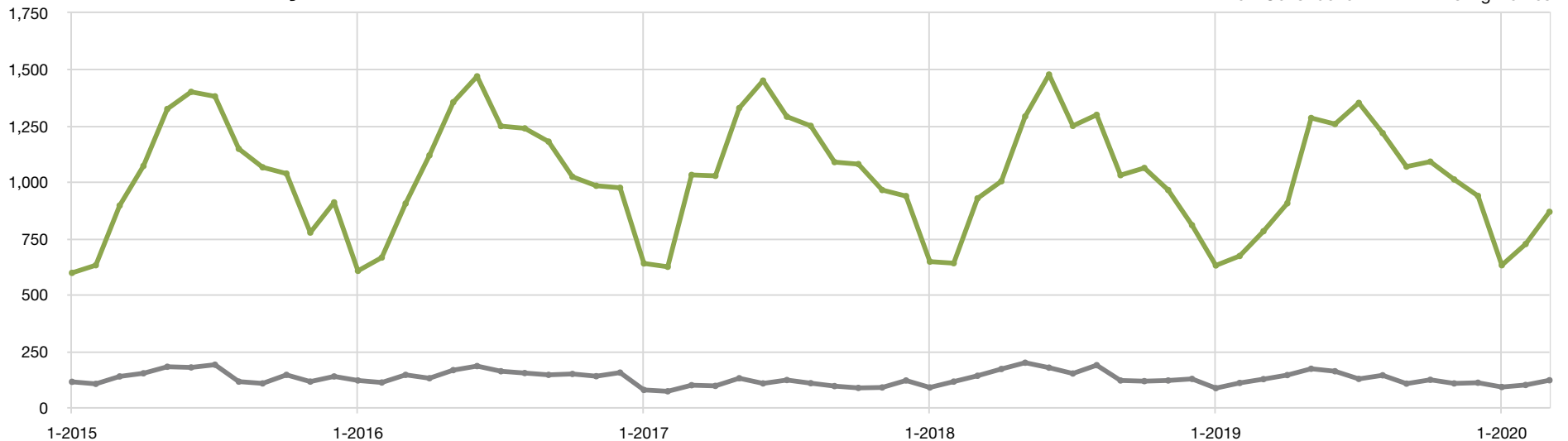


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	142	-16.0%	905	-9.8%
May-2019	170	-13.7%	1,284	-0.5%
Jun-2019	159	-9.1%	1,257	-14.9%
Jul-2019	125	-16.1%	1,351	+8.2%
Aug-2019	141	-24.2%	1,217	-6.2%
Sep-2019	104	-11.9%	1,068	+3.7%
Oct-2019	121	+5.2%	1,090	+2.6%
Nov-2019	105	-11.0%	1,011	+4.9%
Dec-2019	108	-13.6%	938	+16.1%
Jan-2020	89	+6.0%	630	+0.2%
Feb-2020	98	-8.4%	724	+7.9%
Mar-2020	119	-4.0%	867	+11.0%
12-Month Avg	123	-11.5%	1,029	+0.7%

Historical Closed Sales by Month



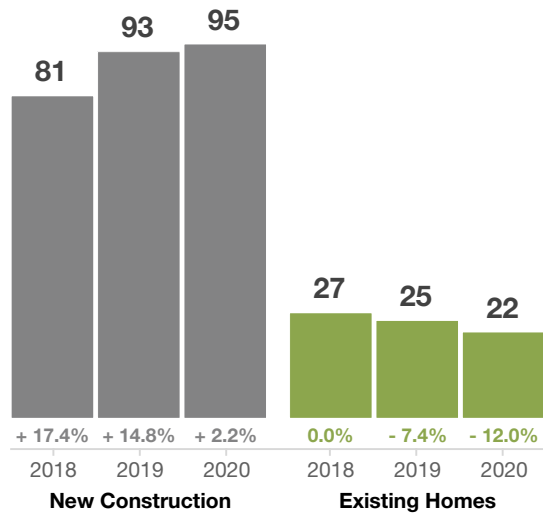
Days on Market until Sale

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

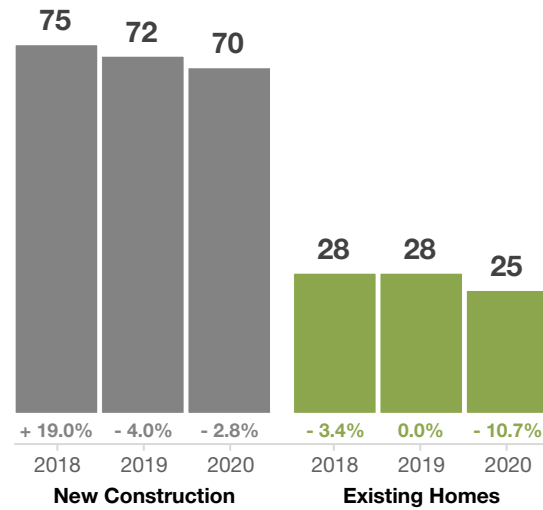


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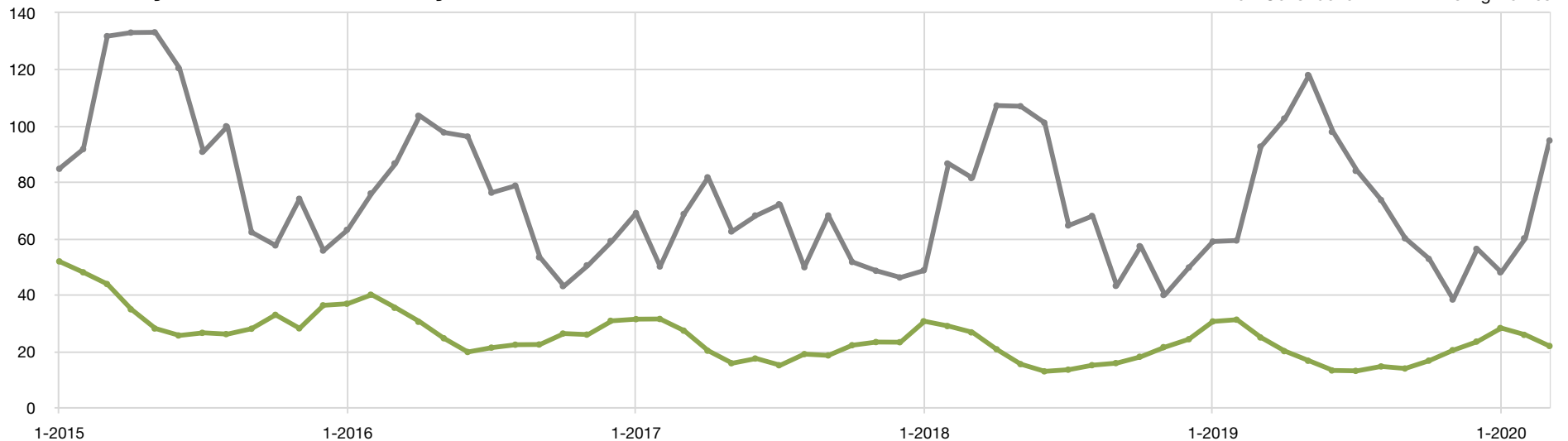
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	38	-5.0%	20	-4.8%
Dec-2019	56	+12.0%	23	-4.2%
Jan-2020	48	-18.6%	28	-6.7%
Feb-2020	60	+1.7%	26	-16.1%
Mar-2020	95	+2.2%	22	-12.0%
12-Month Avg*	78	+4.2%	18	-4.5%

* 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



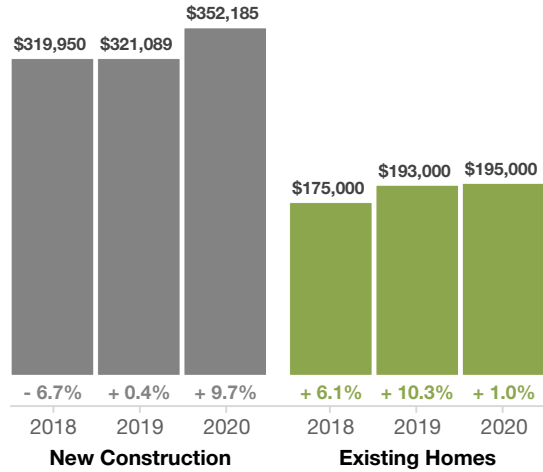
Median Closed Price

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

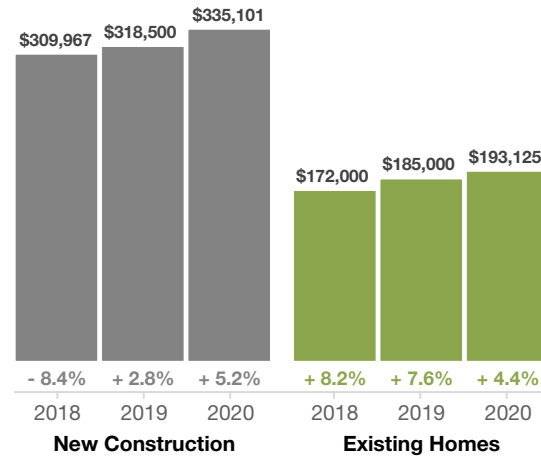


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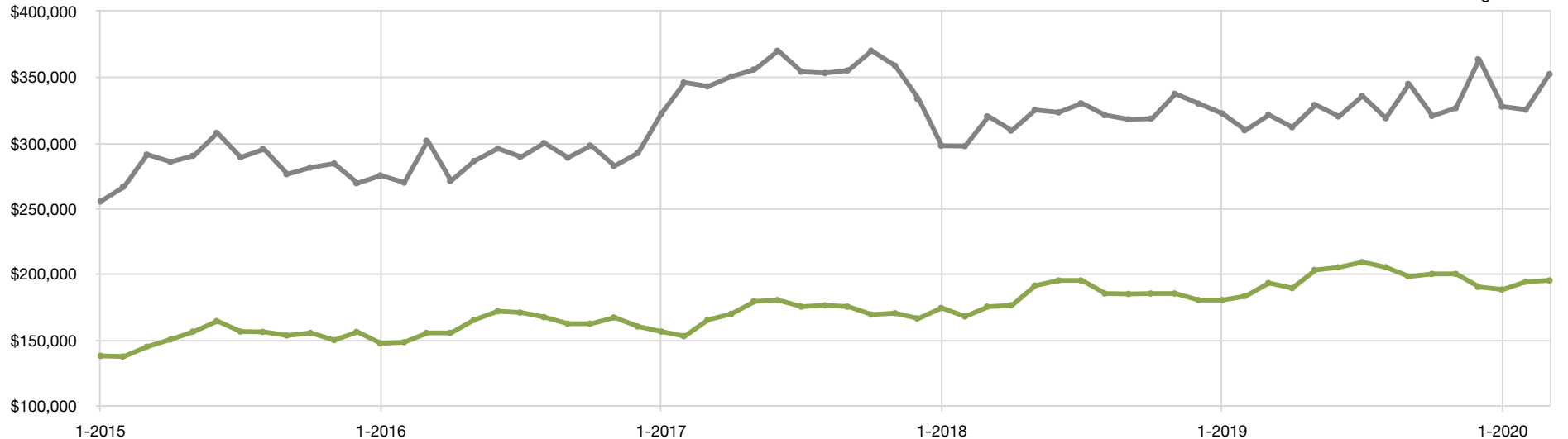
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	\$311,749	+ 0.8%	\$189,100	+ 7.4%
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	\$320,380	+ 0.7%	\$199,950	+ 8.1%
Nov-2019	\$326,367	- 3.2%	\$200,000	+ 8.1%
Dec-2019	\$363,485	+ 10.2%	\$190,000	+ 5.6%
Jan-2020	\$327,500	+ 1.6%	\$188,000	+ 4.4%
Feb-2020	\$325,140	+ 5.1%	\$194,000	+ 6.0%
Mar-2020	\$352,185	+ 9.7%	\$195,000	+ 1.0%
12-Month Avg*	\$328,521	+ 2.2%	\$199,000	+ 7.6%

* 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



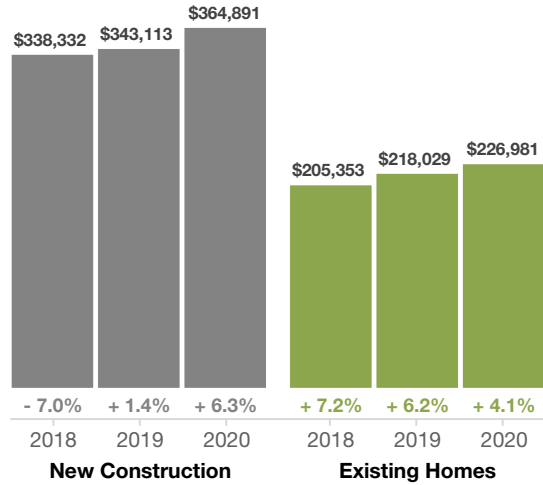
Average Closed Price

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

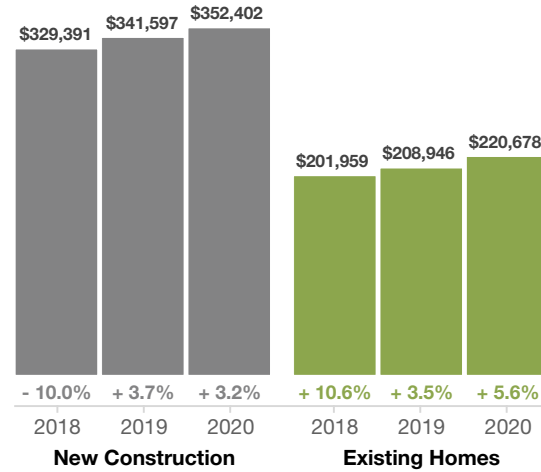


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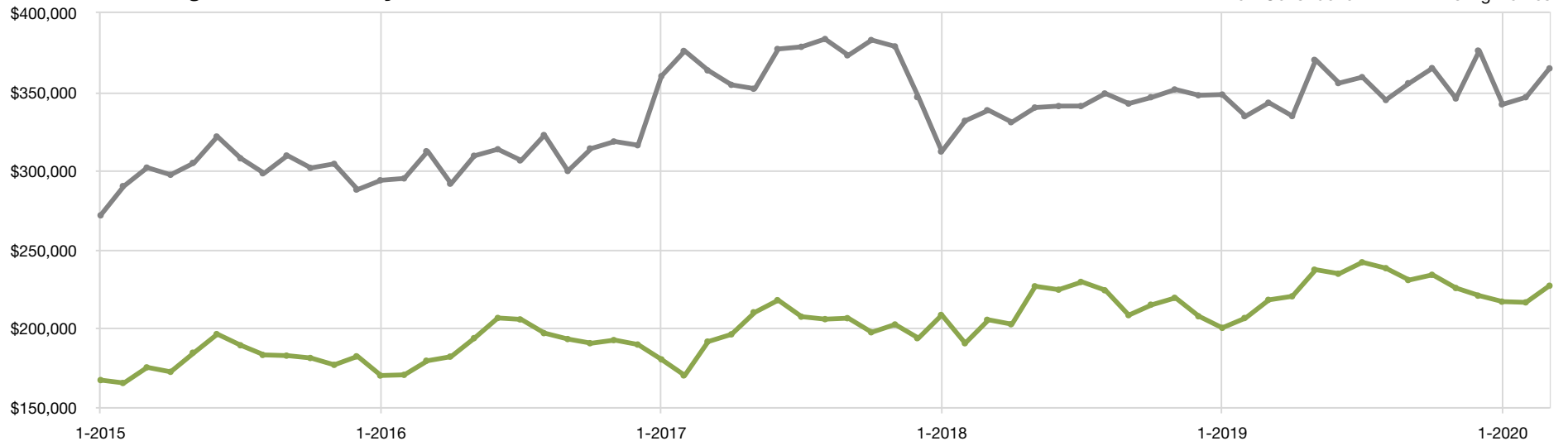
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	\$334,662	+ 1.2%	\$220,289	+ 8.8%
May-2019	\$370,288	+ 8.9%	\$237,164	+ 4.6%
Jun-2019	\$355,584	+ 4.3%	\$234,603	+ 4.5%
Jul-2019	\$359,354	+ 5.4%	\$241,870	+ 5.4%
Aug-2019	\$344,850	- 1.2%	\$238,114	+ 6.2%
Sep-2019	\$355,478	+ 3.8%	\$230,602	+ 10.7%
Oct-2019	\$365,082	+ 5.3%	\$233,938	+ 8.8%
Nov-2019	\$345,812	- 1.6%	\$225,552	+ 2.8%
Dec-2019	\$376,179	+ 8.1%	\$220,684	+ 6.3%
Jan-2020	\$342,089	- 1.8%	\$216,897	+ 8.3%
Feb-2020	\$346,604	+ 3.6%	\$216,432	+ 4.8%
Mar-2020	\$364,891	+ 6.3%	\$226,981	+ 4.1%
12-Month Avg*	\$355,482	+ 3.8%	\$230,255	+ 6.1%

* 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



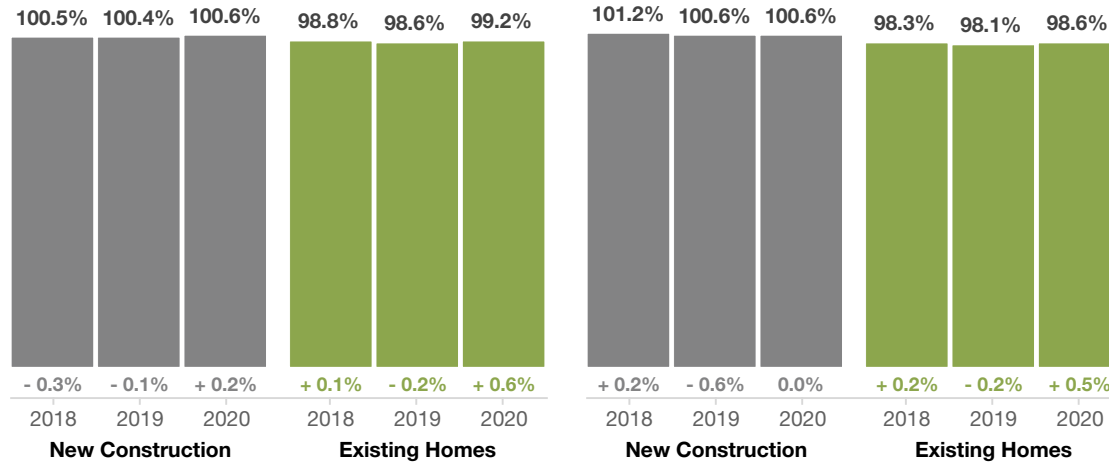
Percent of List Price Received

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.

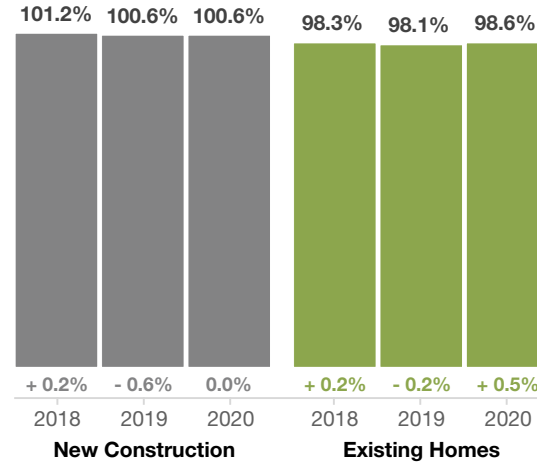


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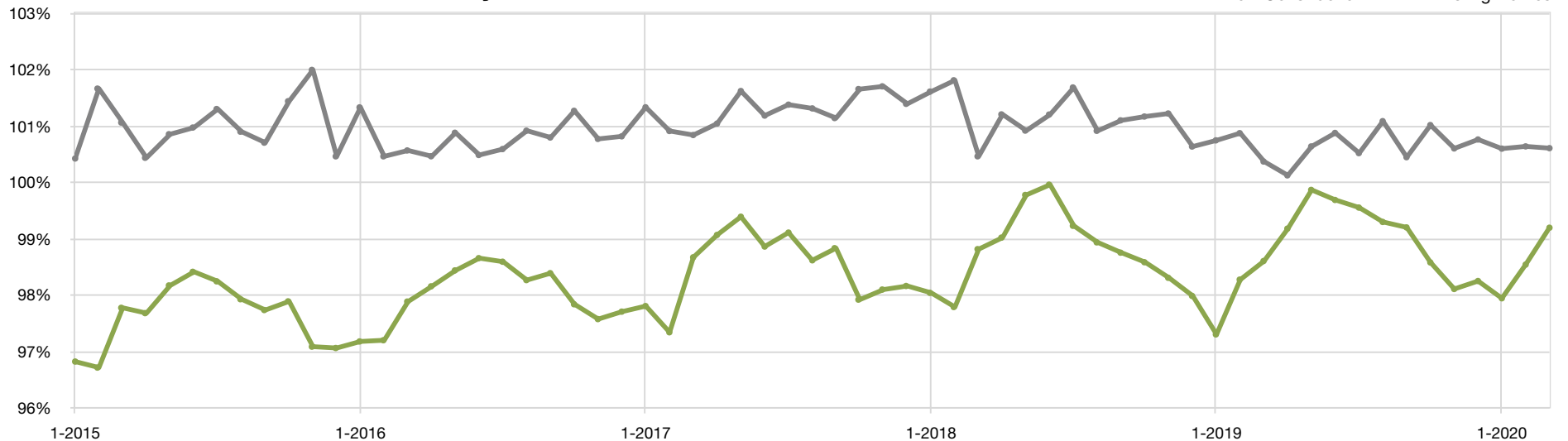
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	100.1%	- 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%	98.2%	+ 0.2%
Jan-2020	100.6%	- 0.1%	97.9%	+ 0.6%
Feb-2020	100.6%	- 0.3%	98.5%	+ 0.2%
Mar-2020	100.6%	+ 0.2%	99.2%	+ 0.6%
12-Month Avg*	100.7%	- 0.4%	99.0%	+ 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



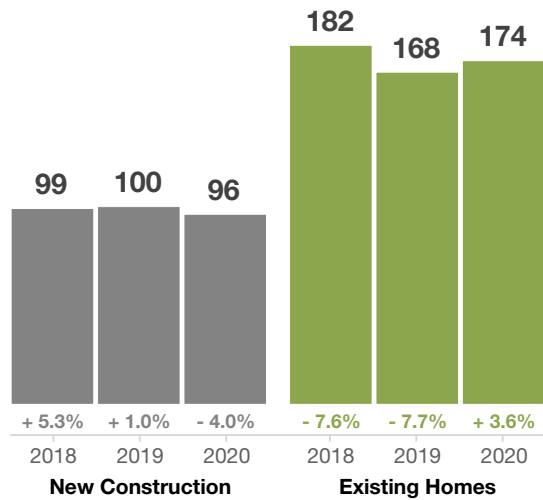
Housing Affordability Index

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

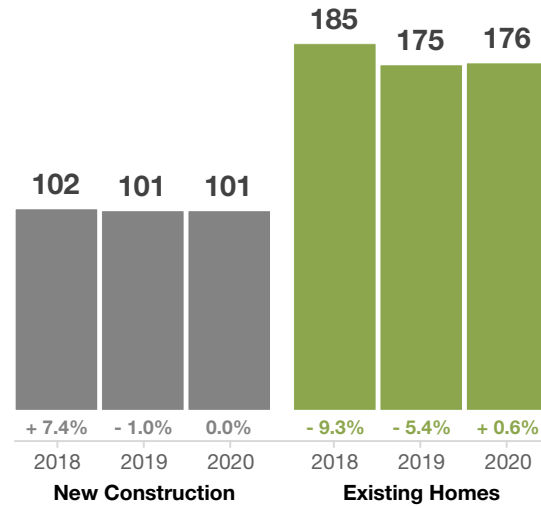


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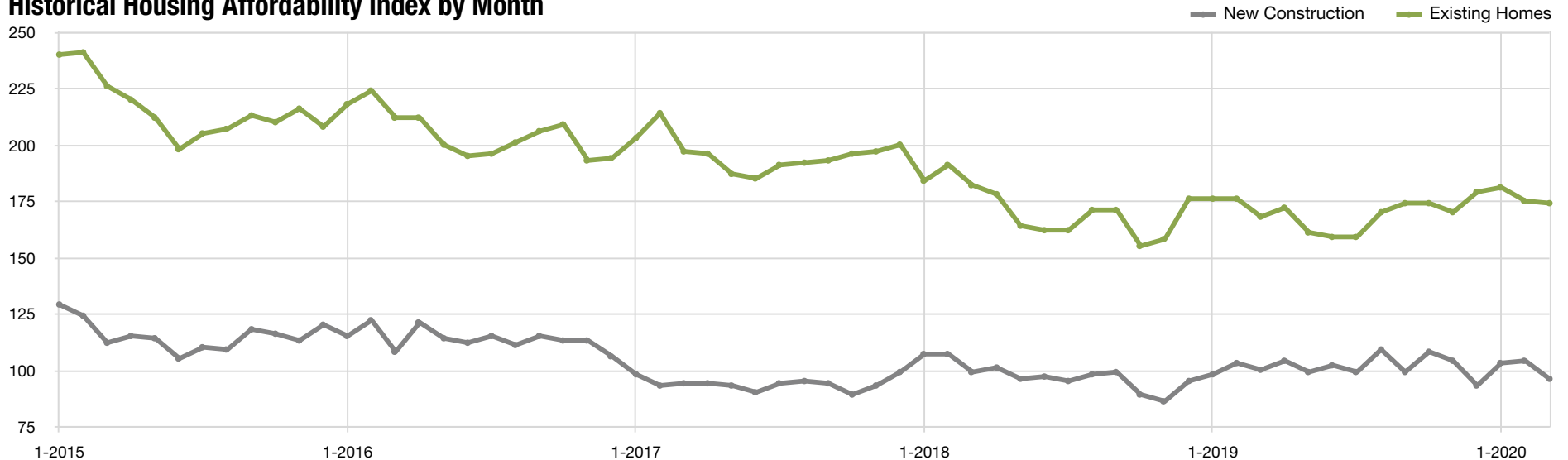


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	108	+ 21.3%	174	+ 12.3%
Nov-2019	104	+ 20.9%	170	+ 7.6%
Dec-2019	93	- 2.1%	179	+ 1.7%
Jan-2020	103	+ 5.1%	181	+ 2.8%
Feb-2020	104	+ 1.0%	175	- 0.6%
Mar-2020	96	- 4.0%	174	+ 3.6%
12-Month Avg	102	+ 6.3%	171	+ 1.8%

Historical Housing Affordability Index by Month



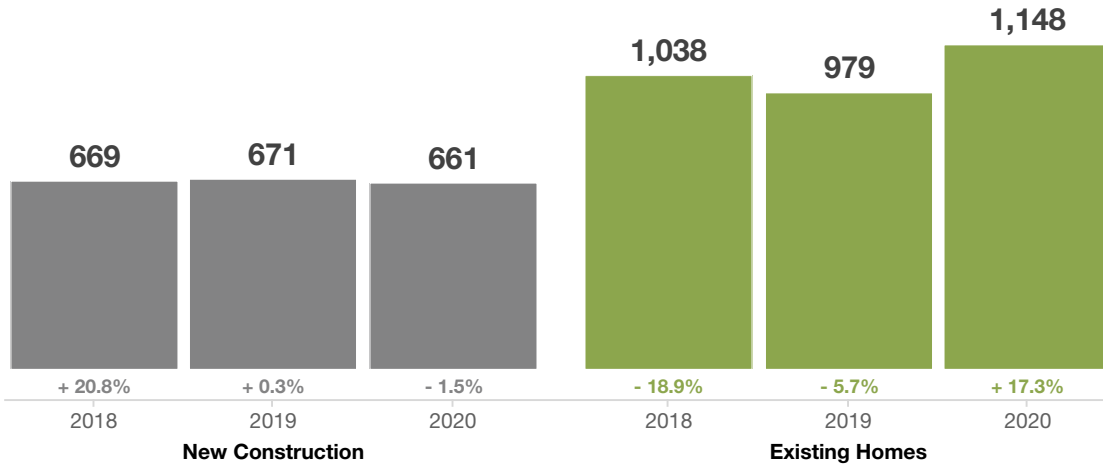
Inventory of Homes for Sale

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



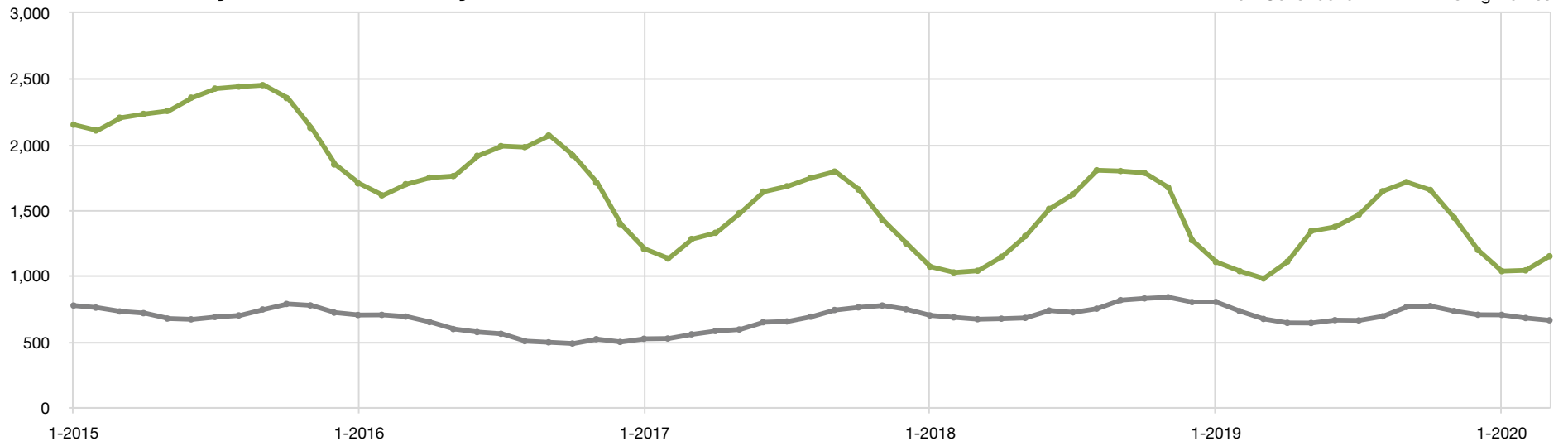
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2019	641	- 4.8%	1,107	- 3.2%
May-2019	640	- 5.7%	1,340	+ 2.9%
Jun-2019	662	- 9.9%	1,372	- 9.1%
Jul-2019	660	- 8.5%	1,465	- 9.6%
Aug-2019	691	- 7.7%	1,644	- 8.8%
Sep-2019	762	- 6.4%	1,713	- 4.7%
Oct-2019	769	- 7.0%	1,653	- 7.3%
Nov-2019	731	- 12.6%	1,442	- 13.8%
Dec-2019	703	- 12.0%	1,196	- 5.8%
Jan-2020	702	- 12.3%	1,035	- 6.3%
Feb-2020	678	- 7.1%	1,041	+ 0.6%
Mar-2020	661	- 1.5%	1,148	+ 17.3%
12-Month Avg	692	- 8.1%	1,346	- 5.1%

Historical Inventory of Homes for Sale by Month



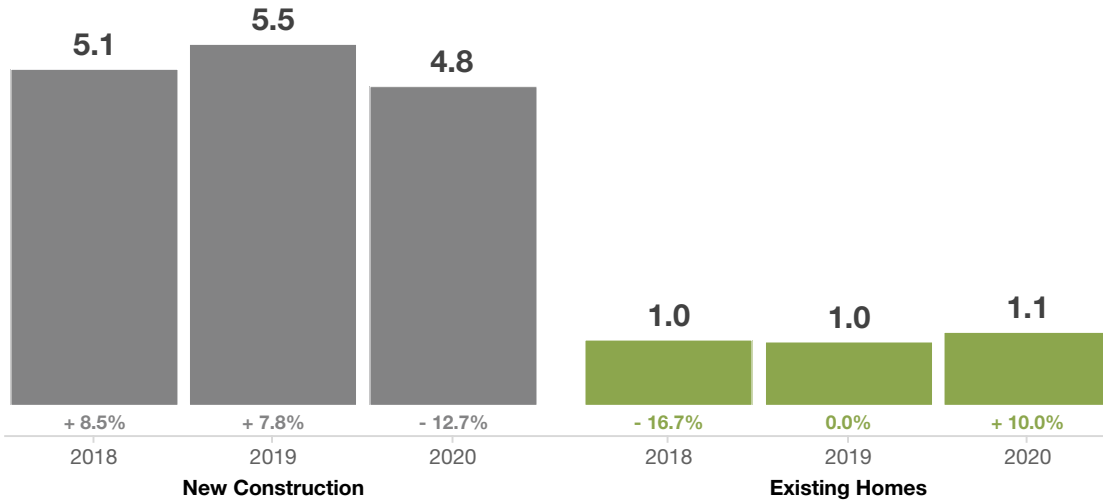
Months Supply of Inventory

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.



Omaha Area Region

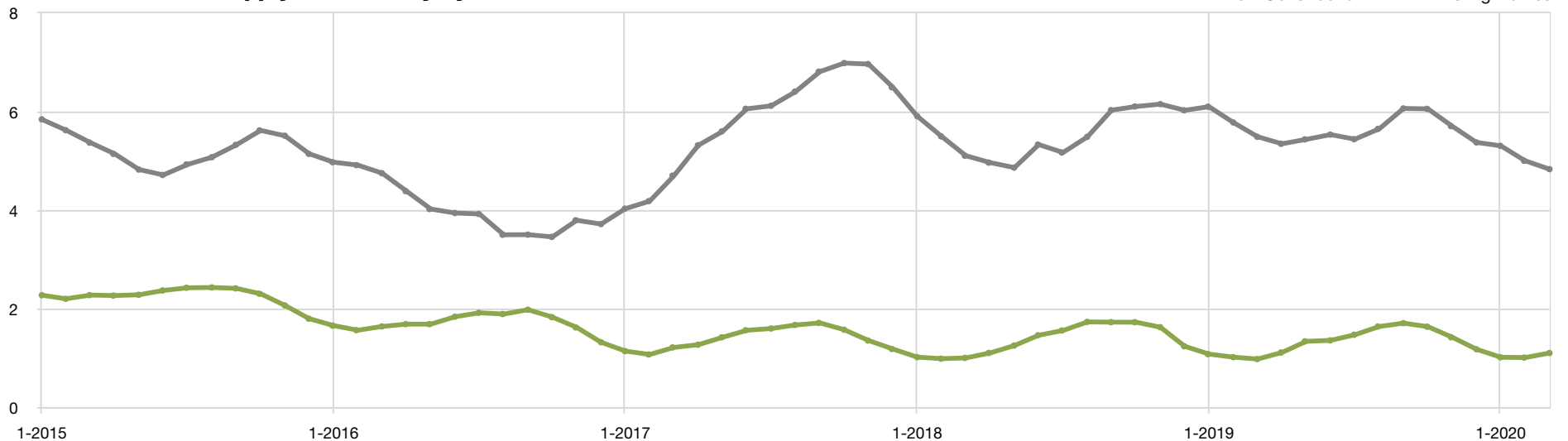
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	6.1	+ 1.7%	1.7	0.0%
Oct-2019	6.1	0.0%	1.6	- 5.9%
Nov-2019	5.7	- 8.1%	1.4	- 12.5%
Dec-2019	5.4	- 10.0%	1.2	0.0%
Jan-2020	5.3	- 13.1%	1.0	- 9.1%
Feb-2020	5.0	- 13.8%	1.0	0.0%
Mar-2020	4.8	- 12.7%	1.1	+ 10.0%
12-Month Avg*	5.5	- 2.6%	1.3	- 3.2%

* 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	3-2019	3-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,402	1,749	+ 24.8%	3,593	4,415	+ 22.9%
Pending Sales		1,197	1,332	+ 11.3%	2,997	3,401	+ 13.5%
Closed Sales		905	986	+ 9.0%	2,396	2,527	+ 5.5%
Days on Market until Sale		34	31	- 8.8%	34	30	- 11.8%
Median Closed Price		\$204,100	\$213,000	+ 4.4%	\$198,000	\$205,000	+ 3.5%
Average Closed Price		\$235,168	\$243,659	+ 3.6%	\$226,400	\$236,648	+ 4.5%
Percent of List Price Received		98.8%	99.4%	+ 0.6%	98.4%	98.9%	+ 0.5%
Housing Affordability Index		159	160	+ 0.6%	163	166	+ 1.8%
Inventory of Homes for Sale		1,650	1,809	+ 9.6%	—	—	—
Months Supply of Inventory		1.5	1.5	0.0%	—	—	—