

Monthly Indicators

Omaha 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 3.9 percent for New Construction and 2.1 percent for Existing Homes. Pending Sales increased 25.9 percent for New Construction and 18.7 percent for Existing Homes. Inventory decreased 15.7 percent for New Construction and 36.9 percent for Existing Homes.

Median Closed Price increased 1.8 percent for New Construction and 8.9 percent for Existing Homes. Days on Market decreased 20.2 percent for New Construction and 7.7 percent for Existing Homes. Months Supply of Inventory decreased 35.2 percent for New Construction and 40.0 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 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

+ 10.2%

Change in
Closed Sales
All Properties

+ 9.5%

Change in
Median Closed Price
All Properties

- 30.3%

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	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		203	195	- 3.9%	1,410	1,717	+ 21.8%
Pending Sales		135	170	+ 25.9%	1,018	1,333	+ 30.9%
Closed Sales		126	173	+ 37.3%	913	955	+ 4.6%
Days on Market Until Sale		84	67	- 20.2%	92	77	- 16.3%
Median Closed Price		\$336,785	\$343,000	+ 1.8%	\$322,000	\$335,521	+ 4.2%
Average Closed Price		\$359,184	\$375,109	+ 4.4%	\$350,705	\$359,890	+ 2.6%
Percent of List Price Received		100.5%	100.5%	0.0%	100.6%	100.6%	0.0%
Housing Affordability Index		99	104	+ 5.1%	103	106	+ 2.9%
Inventory of Homes for Sale		661	557	- 15.7%	—	—	—
Months Supply of Inventory		5.4	3.5	- 35.2%	—	—	—

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	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,632	1,597	- 2.1%	9,909	9,788	- 1.2%
Pending Sales		1,091	1,295	+ 18.7%	7,559	8,202	+ 8.5%
Closed Sales		1,351	1,455	+ 7.7%	6,881	7,140	+ 3.8%
Days on Market Until Sale		13	12	- 7.7%	19	18	- 5.3%
Median Closed Price		\$209,000	\$227,500	+ 8.9%	\$196,000	\$210,000	+ 7.1%
Average Closed Price		\$241,870	\$264,769	+ 9.5%	\$226,879	\$240,258	+ 5.9%
Percent of List Price Received		99.5%	100.3%	+ 0.8%	99.1%	99.4%	+ 0.3%
Housing Affordability Index		159	158	- 0.6%	170	171	+ 0.6%
Inventory of Homes for Sale		1,466	925	- 36.9%	—	—	—
Months Supply of Inventory		1.5	0.9	- 40.0%	—	—	—

New Listings

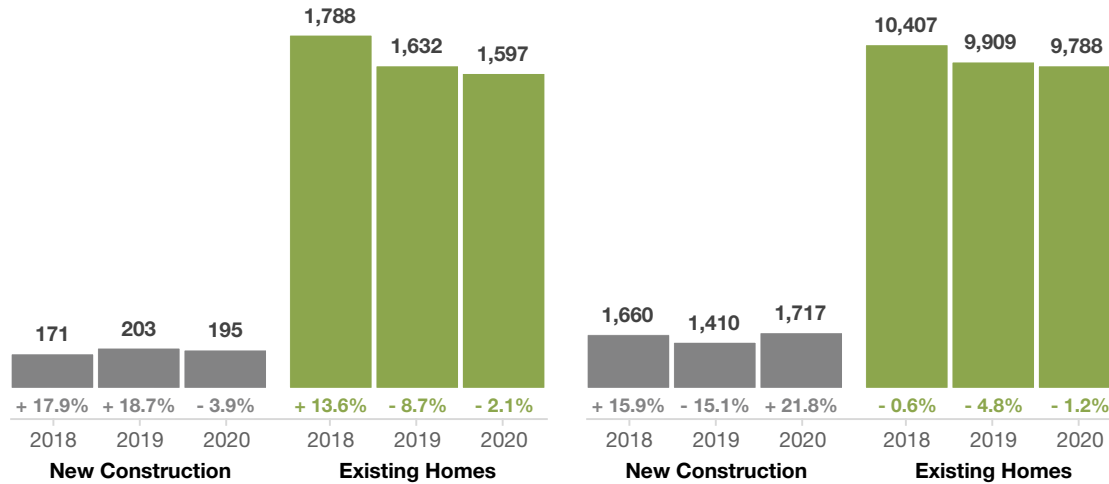
A count of the properties that have been newly listed on the market in a given month.



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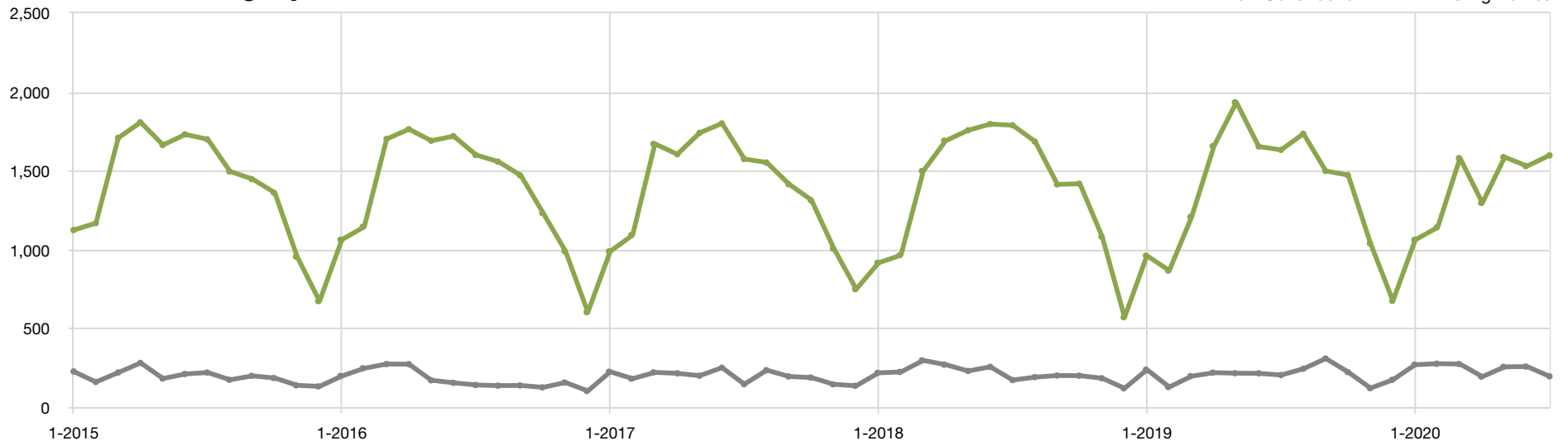
July

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	243	+ 27.9%	1,734	+ 2.9%
Sep-2019	308	+ 54.0%	1,498	+ 6.0%
Oct-2019	222	+ 11.6%	1,472	+ 3.9%
Nov-2019	120	- 34.4%	1,038	- 4.0%
Dec-2019	173	+ 45.4%	674	+ 18.2%
Jan-2020	269	+ 13.5%	1,061	+ 10.4%
Feb-2020	275	+ 116.5%	1,140	+ 31.6%
Mar-2020	273	+ 39.3%	1,580	+ 30.9%
Apr-2020	193	- 11.5%	1,295	- 21.8%
May-2020	255	+ 18.6%	1,586	- 18.0%
Jun-2020	257	+ 20.1%	1,529	- 7.5%
Jul-2020	195	- 3.9%	1,597	- 2.1%
12-Month Avg	232	+ 20.8%	1,350	+ 0.7%

Historical New Listings by Month



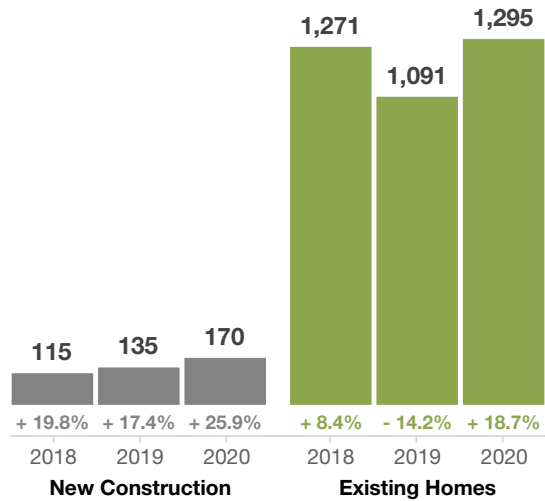
Pending Sales

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

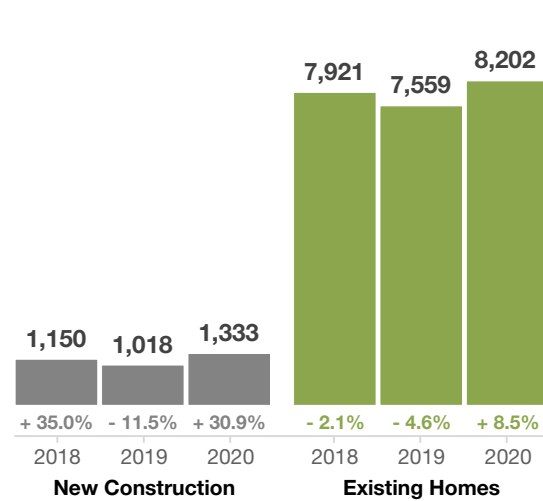


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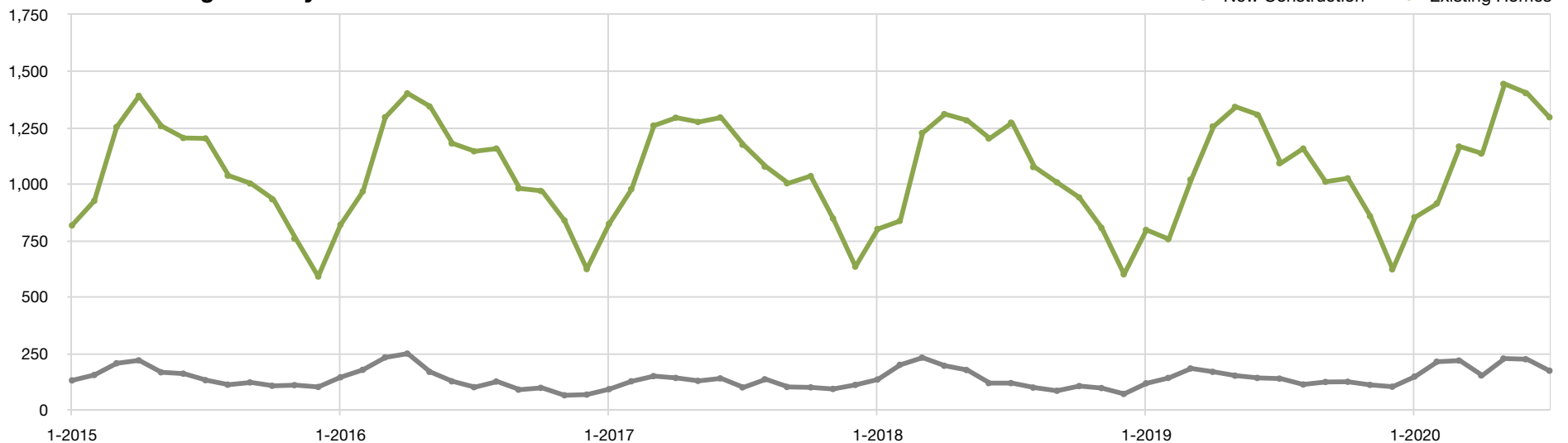


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	109	+ 14.7%	1,156	+ 7.6%
Sep-2019	120	+ 48.1%	1,009	+ 0.3%
Oct-2019	121	+ 18.6%	1,024	+ 9.1%
Nov-2019	107	+ 15.1%	856	+ 6.5%
Dec-2019	99	+ 47.8%	620	+ 3.7%
Jan-2020	144	+ 26.3%	851	+ 7.0%
Feb-2020	210	+ 52.2%	912	+ 21.0%
Mar-2020	215	+ 19.4%	1,165	+ 14.4%
Apr-2020	149	- 9.7%	1,134	- 9.6%
May-2020	224	+ 51.4%	1,443	+ 7.6%
Jun-2020	221	+ 60.1%	1,402	+ 7.4%
Jul-2020	170	+ 25.9%	1,295	+ 18.7%
12-Month Avg	157	+ 29.8%	1,072	+ 7.4%

Historical Pending Sales by Month



Closed Sales

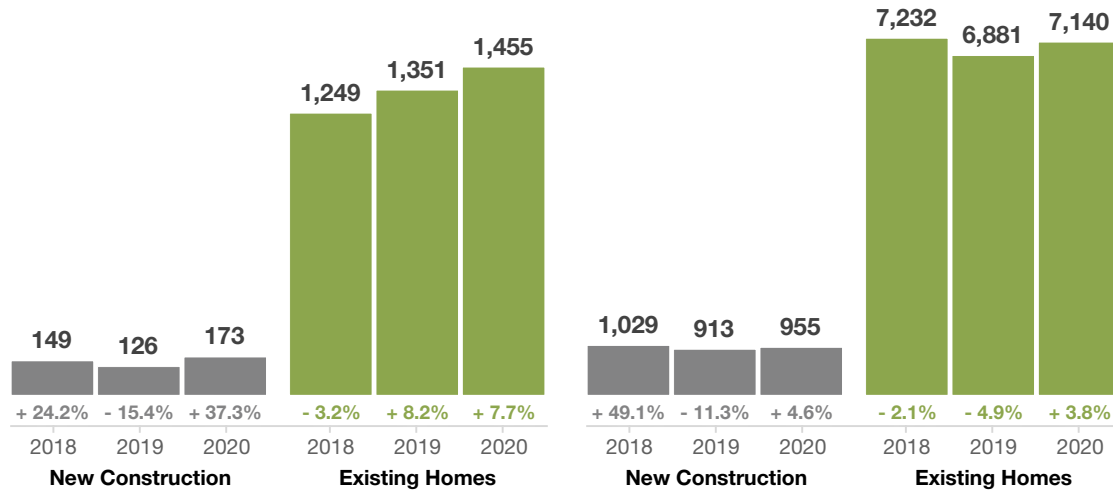
A count of the actual sales that closed in a given month.



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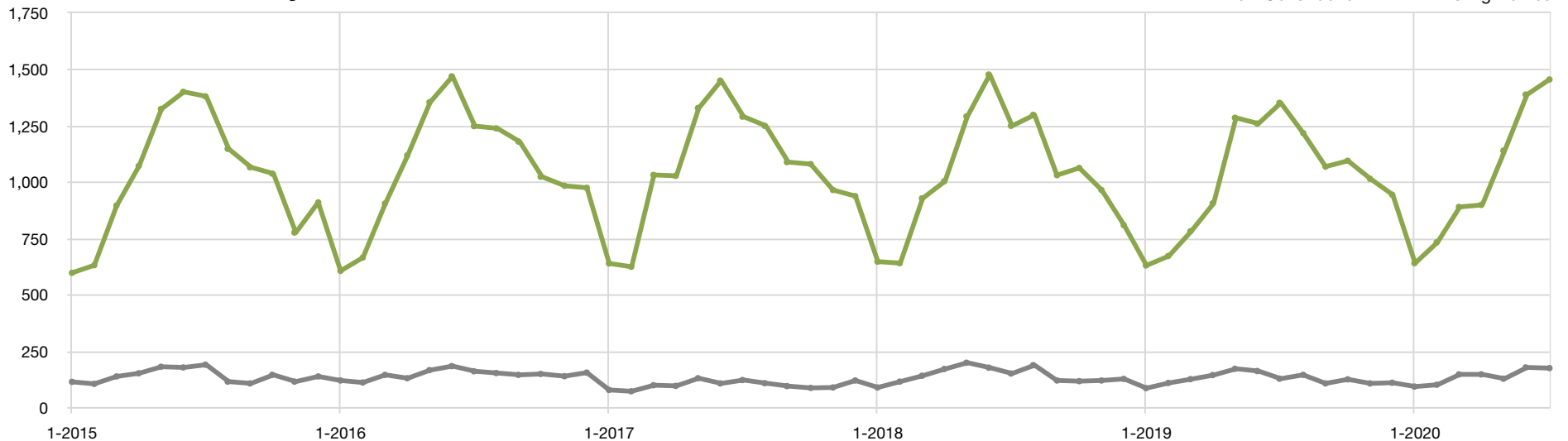
July

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	143	- 23.1%	1,217	- 6.2%
Sep-2019	105	- 11.0%	1,068	+ 3.7%
Oct-2019	123	+ 7.0%	1,094	+ 3.0%
Nov-2019	105	- 11.0%	1,014	+ 5.2%
Dec-2019	108	- 13.6%	943	+ 16.7%
Jan-2020	91	+ 8.3%	639	+ 1.6%
Feb-2020	99	- 7.5%	732	+ 9.1%
Mar-2020	145	+ 16.9%	889	+ 13.8%
Apr-2020	145	+ 2.1%	898	- 0.8%
May-2020	126	- 25.9%	1,139	- 11.4%
Jun-2020	176	+ 10.0%	1,388	+ 10.2%
Jul-2020	173	+ 37.3%	1,455	+ 7.7%
12-Month Avg	128	- 2.3%	1,040	+ 3.6%

Historical Closed Sales by Month



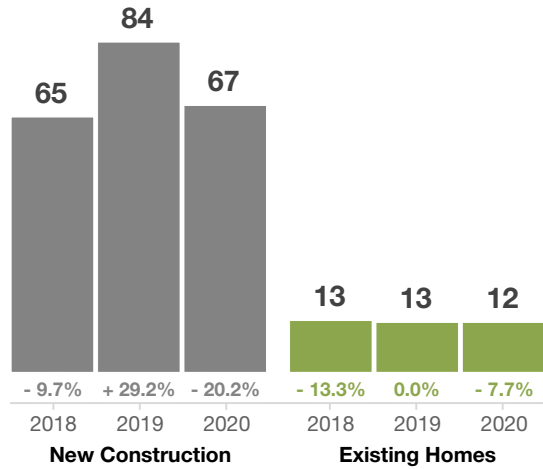
Days on Market Until Sale

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

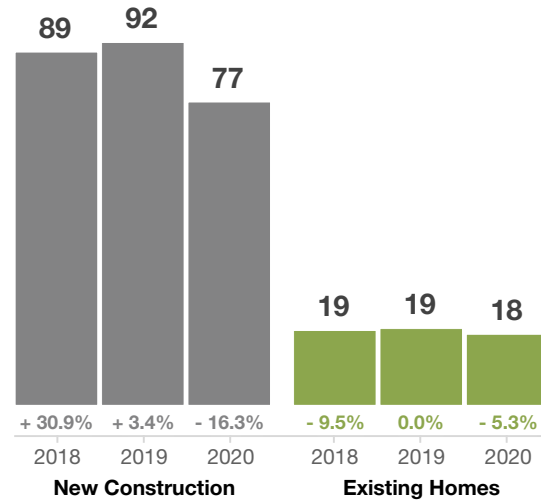


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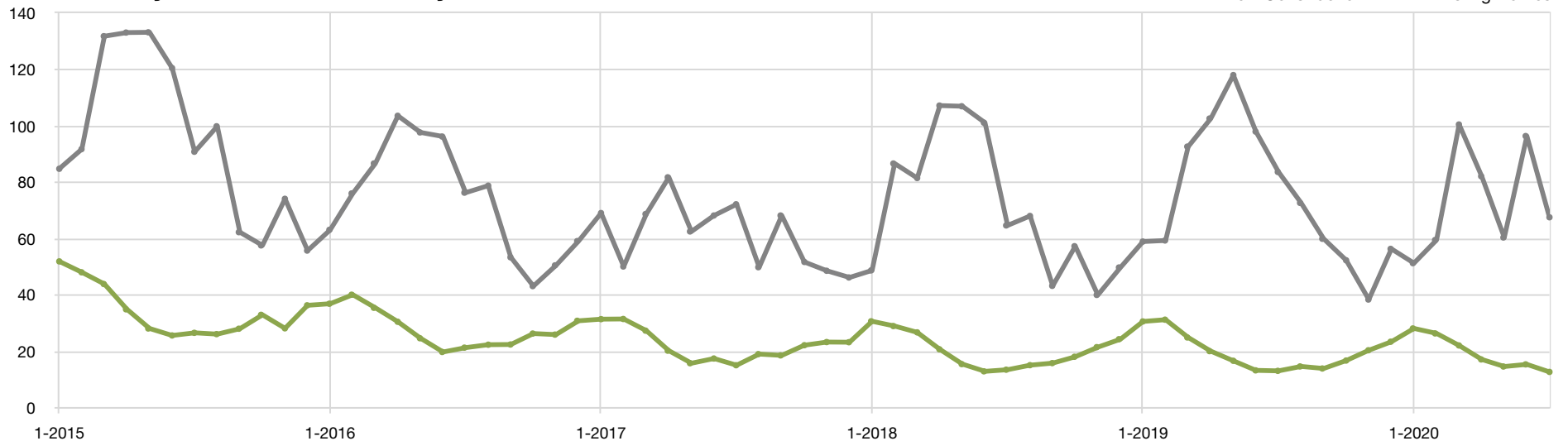
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	73	+ 7.4%	14	- 6.7%
Sep-2019	60	+ 39.5%	14	- 12.5%
Oct-2019	52	- 8.8%	17	- 5.6%
Nov-2019	38	- 5.0%	20	- 4.8%
Dec-2019	56	+ 12.0%	23	- 4.2%
Jan-2020	51	- 13.6%	28	- 6.7%
Feb-2020	59	0.0%	26	- 16.1%
Mar-2020	100	+ 7.5%	22	- 12.0%
Apr-2020	82	- 20.4%	17	- 15.0%
May-2020	60	- 49.2%	14	- 12.5%
Jun-2020	96	- 2.0%	15	+ 15.4%
Jul-2020	67	- 20.2%	12	- 7.7%
12-Month Avg*	69	- 8.3%	18	- 6.3%

* 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



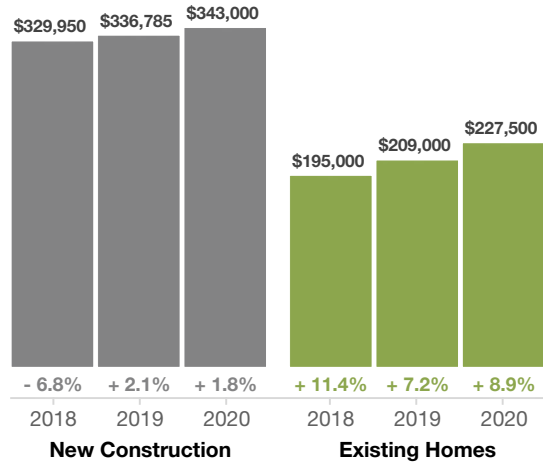
Median Closed Price

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

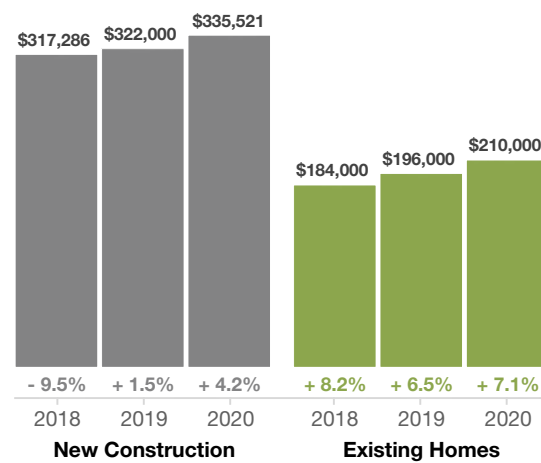


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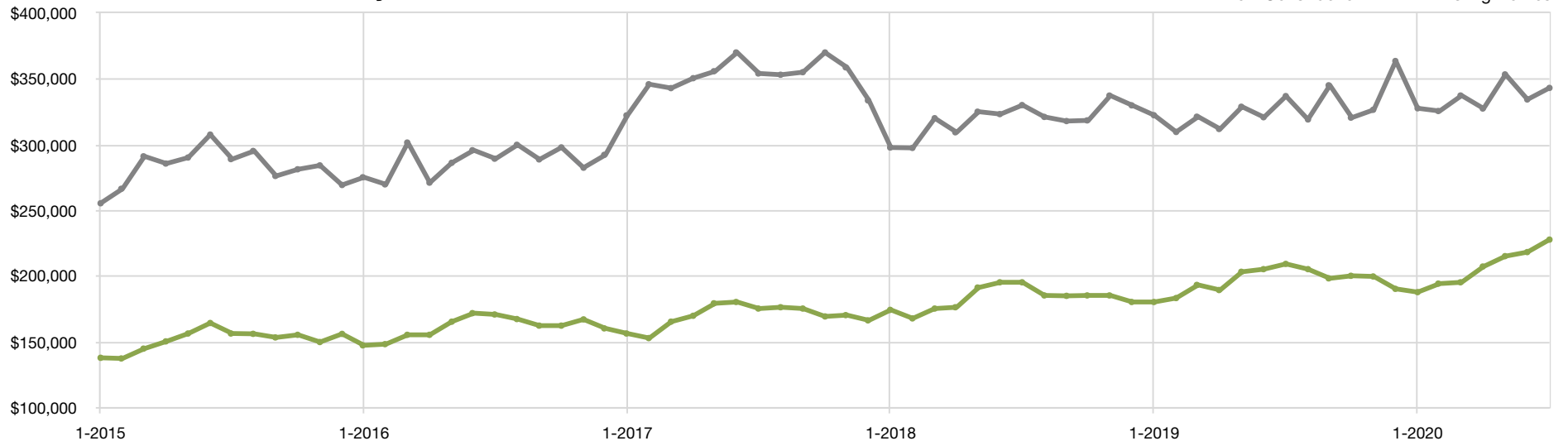
Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019		\$319,000	- 0.6%	\$205,000	+ 10.8%
Sep-2019		\$345,000	+ 8.6%	\$198,000	+ 7.2%
Oct-2019		\$320,380	+ 0.7%	\$199,950	+ 8.1%
Nov-2019		\$326,367	- 3.2%	\$199,450	+ 7.8%
Dec-2019		\$363,485	+ 10.2%	\$190,000	+ 5.6%
Jan-2020		\$327,500	+ 1.6%	\$187,500	+ 4.2%
Feb-2020		\$325,419	+ 5.2%	\$194,000	+ 6.0%
Mar-2020		\$337,217	+ 5.0%	\$195,000	+ 1.0%
Apr-2020		\$327,324	+ 5.0%	\$207,000	+ 9.5%
May-2020		\$353,311	+ 7.5%	\$214,900	+ 5.9%
Jun-2020		\$334,233	+ 4.2%	\$218,000	+ 6.3%
Jul-2020		\$343,000	+ 1.8%	\$227,500	+ 8.9%
12-Month Avg*		\$335,101	+ 4.0%	\$205,000	+ 7.9%

* 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



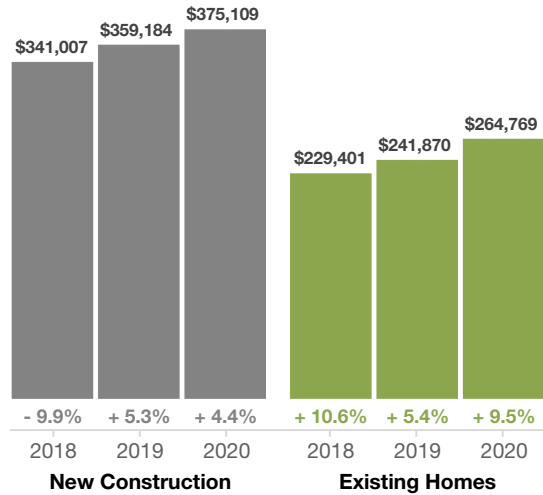
Average Closed Price

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

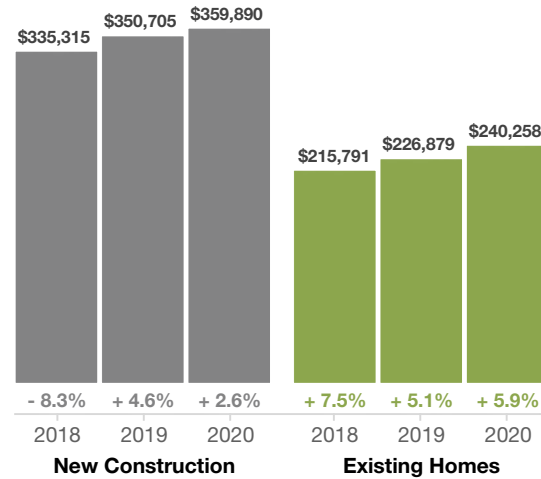


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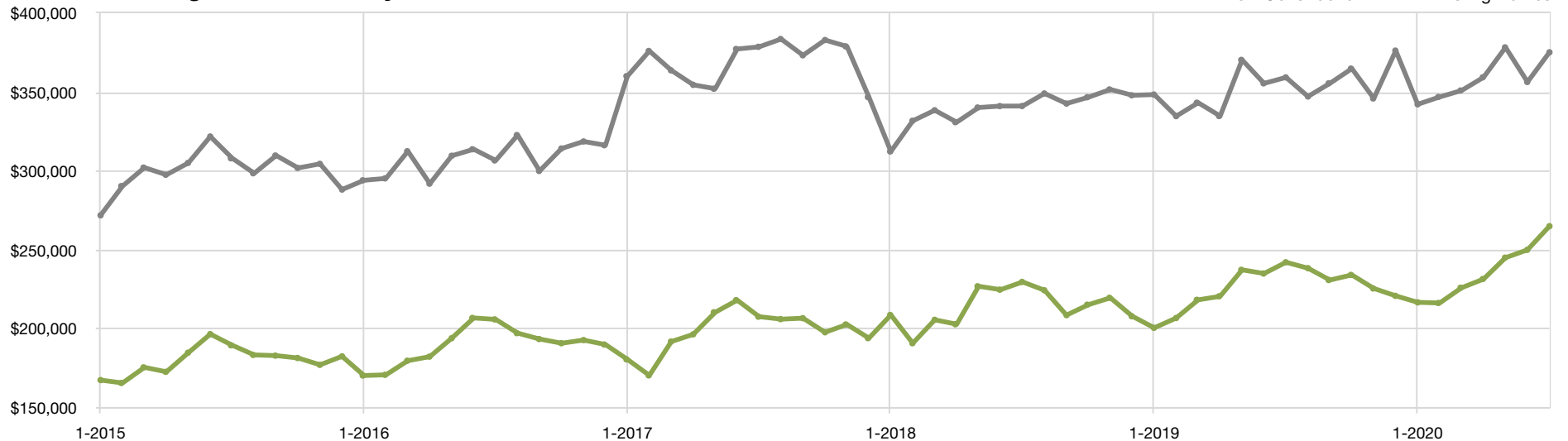
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	\$347,065	- 0.6%	\$238,114	+ 6.2%
Sep-2019	\$355,420	+ 3.8%	\$230,602	+ 10.7%
Oct-2019	\$364,768	+ 5.2%	\$233,844	+ 8.8%
Nov-2019	\$345,812	- 1.6%	\$225,251	+ 2.7%
Dec-2019	\$376,179	+ 8.1%	\$220,556	+ 6.2%
Jan-2020	\$342,112	- 1.8%	\$216,440	+ 8.1%
Feb-2020	\$346,789	+ 3.6%	\$216,030	+ 4.6%
Mar-2020	\$350,876	+ 2.3%	\$225,705	+ 3.5%
Apr-2020	\$359,261	+ 7.4%	\$231,224	+ 5.0%
May-2020	\$378,240	+ 2.1%	\$244,788	+ 3.3%
Jun-2020	\$356,278	+ 0.2%	\$249,766	+ 6.4%
Jul-2020	\$375,109	+ 4.4%	\$264,769	+ 9.5%
12-Month Avg*	\$358,965	+ 2.7%	\$235,950	+ 6.3%

* 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



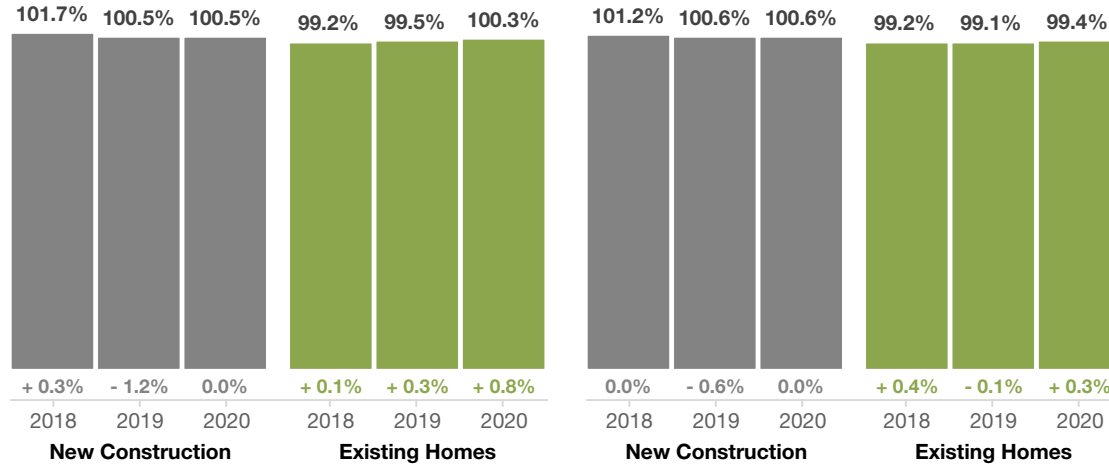
Percent of List Price Received

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.

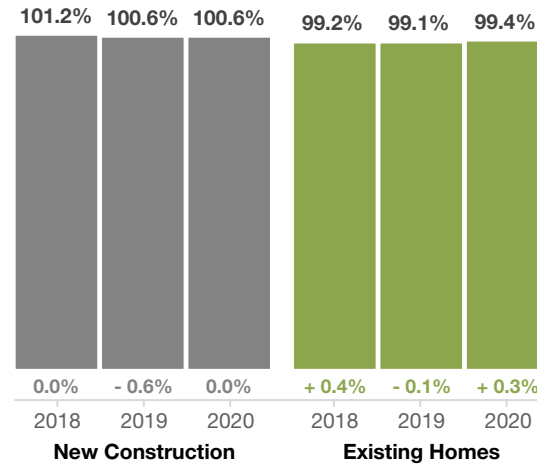


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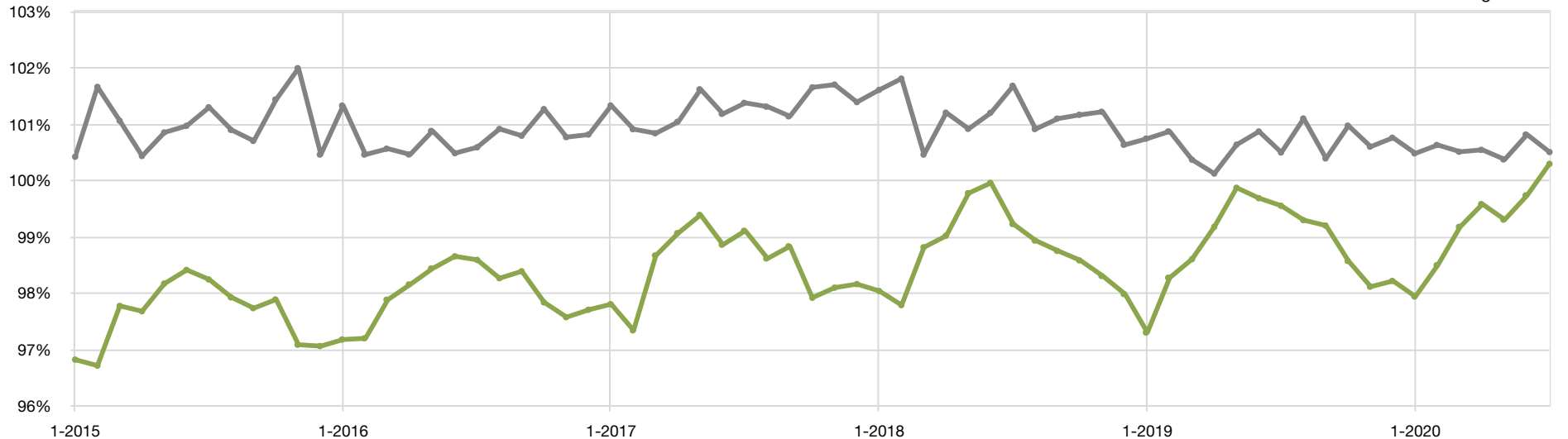
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.5%	- 0.2%	97.9%	+ 0.6%
Feb-2020	100.6%	- 0.3%	98.5%	+ 0.2%
Mar-2020	100.5%	+ 0.1%	99.2%	+ 0.6%
Apr-2020	100.5%	+ 0.4%	99.6%	+ 0.4%
May-2020	100.4%	- 0.2%	99.3%	- 0.6%
Jun-2020	100.8%	- 0.1%	99.7%	0.0%
Jul-2020	100.5%	0.0%	100.3%	+ 0.8%
12-Month Avg*	100.6%	- 0.1%	99.1%	+ 0.2%

* 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



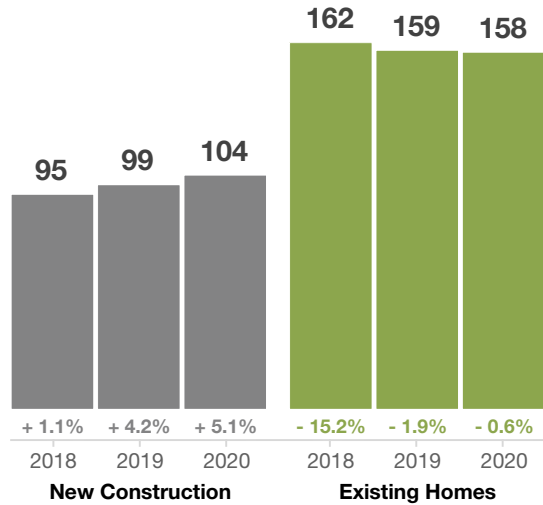
Housing Affordability Index

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.

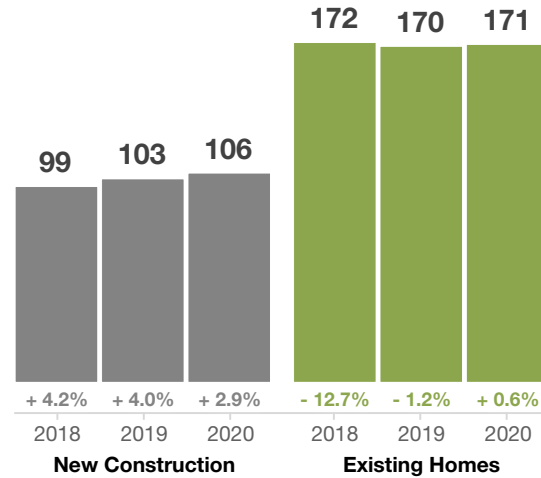


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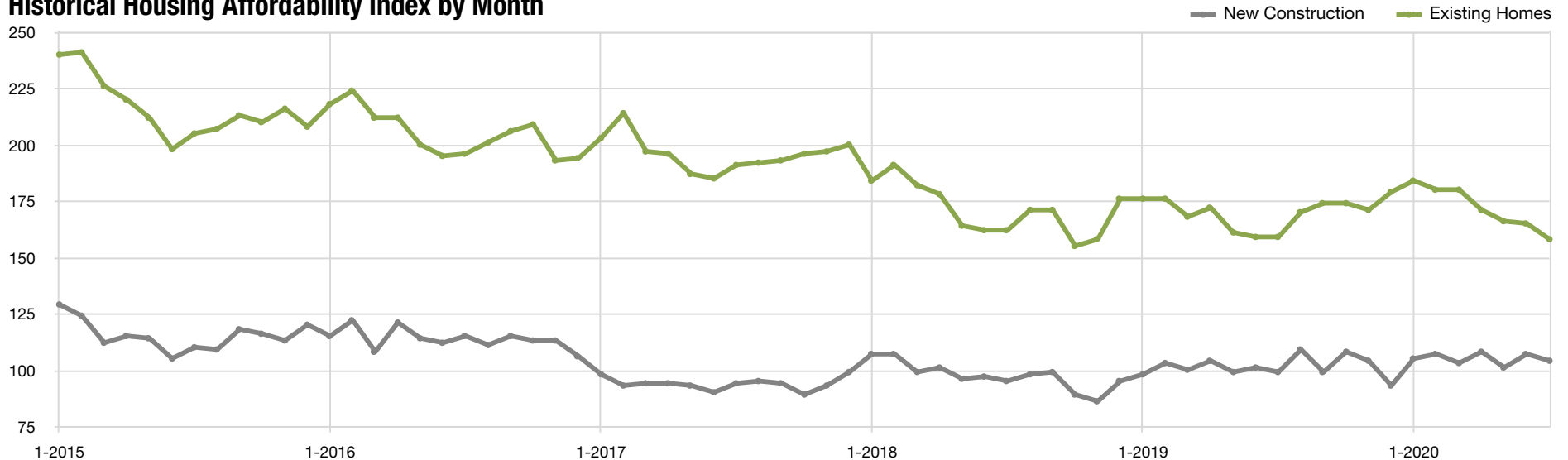


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	171	+ 8.2%
Dec-2019	93	- 2.1%	179	+ 1.7%
Jan-2020	105	+ 7.1%	184	+ 4.5%
Feb-2020	107	+ 3.9%	180	+ 2.3%
Mar-2020	103	+ 3.0%	180	+ 7.1%
Apr-2020	108	+ 3.8%	171	- 0.6%
May-2020	101	+ 2.0%	166	+ 3.1%
Jun-2020	107	+ 5.9%	165	+ 3.8%
Jul-2020	104	+ 5.1%	158	- 0.6%
12-Month Avg	104	+ 6.1%	173	+ 3.6%

Historical Housing Affordability Index by Month



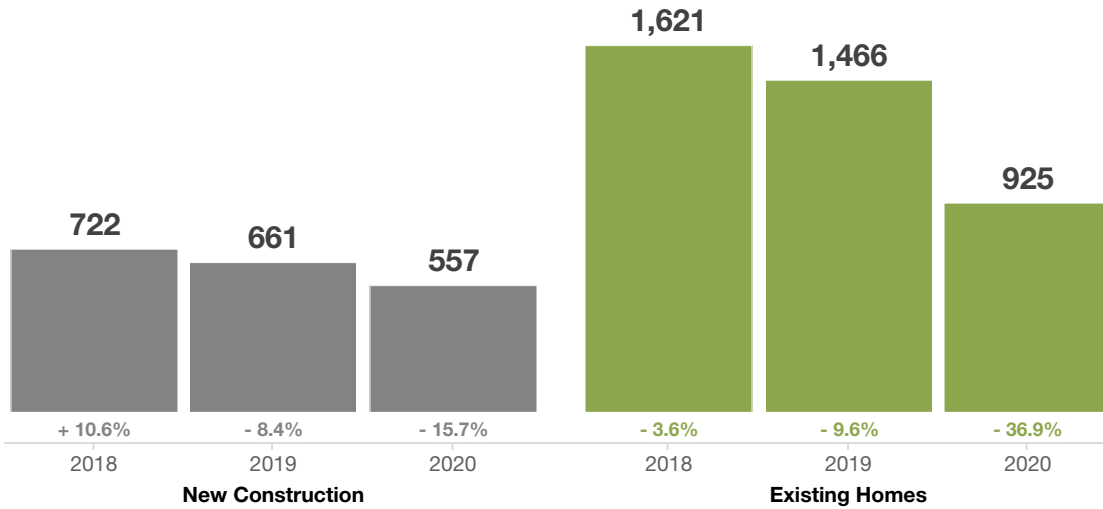
Inventory of Homes for Sale

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



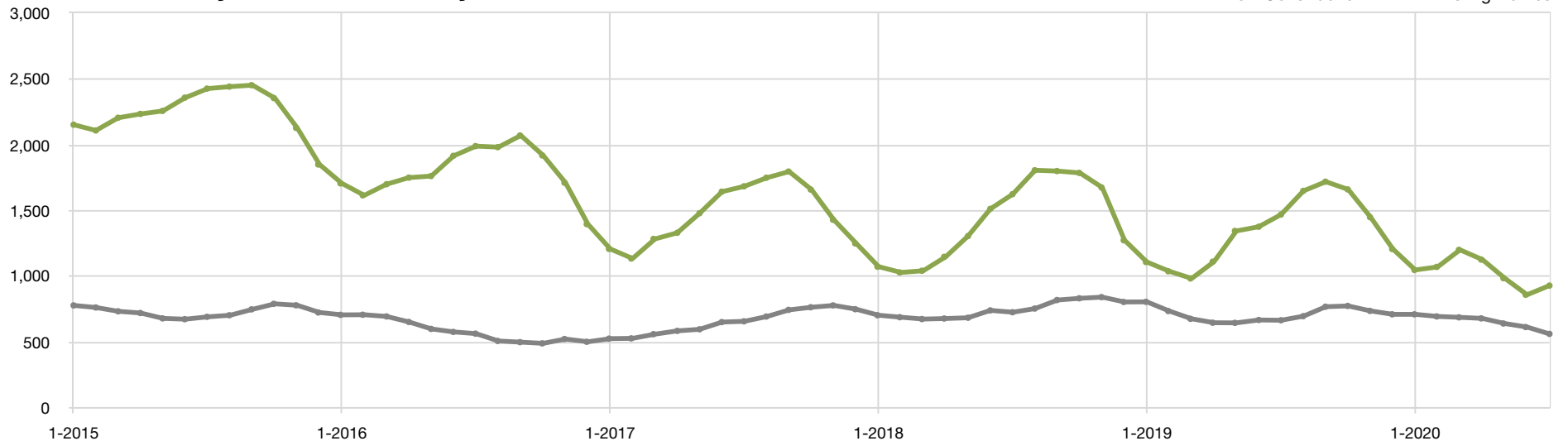
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	692	- 7.7%	1,646	- 8.7%
Sep-2019	764	- 6.3%	1,716	- 4.5%
Oct-2019	770	- 7.0%	1,657	- 7.1%
Nov-2019	732	- 12.5%	1,446	- 13.5%
Dec-2019	706	- 11.8%	1,203	- 5.3%
Jan-2020	706	- 11.9%	1,044	- 5.4%
Feb-2020	690	- 5.6%	1,067	+ 3.2%
Mar-2020	683	+ 1.6%	1,197	+ 22.3%
Apr-2020	675	+ 5.1%	1,123	+ 1.4%
May-2020	636	- 0.8%	981	- 26.8%
Jun-2020	609	- 8.1%	855	- 37.7%
Jul-2020	557	- 15.7%	925	- 36.9%
12-Month Avg	685	- 7.1%	1,238	- 11.2%

Historical Inventory of Homes for Sale by Month



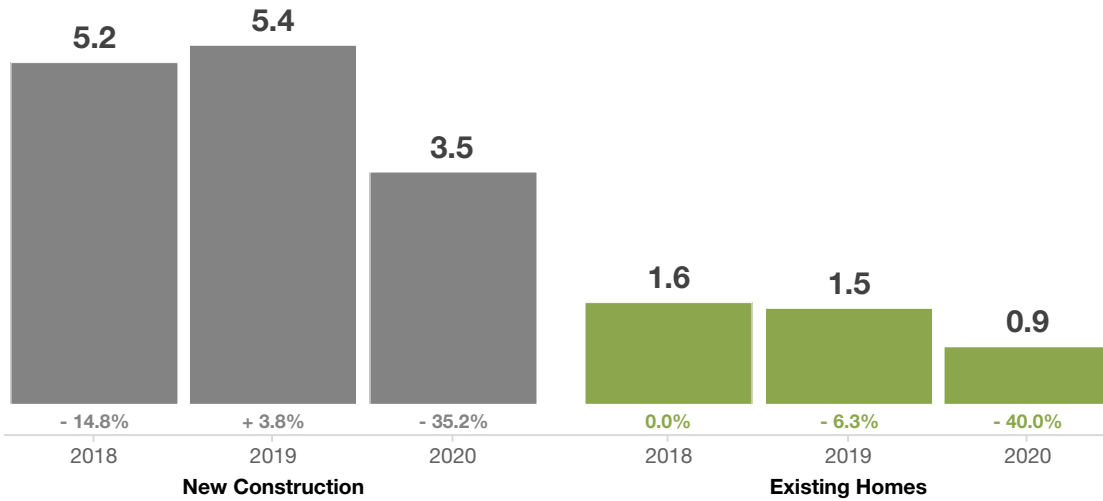
Months Supply of Inventory

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

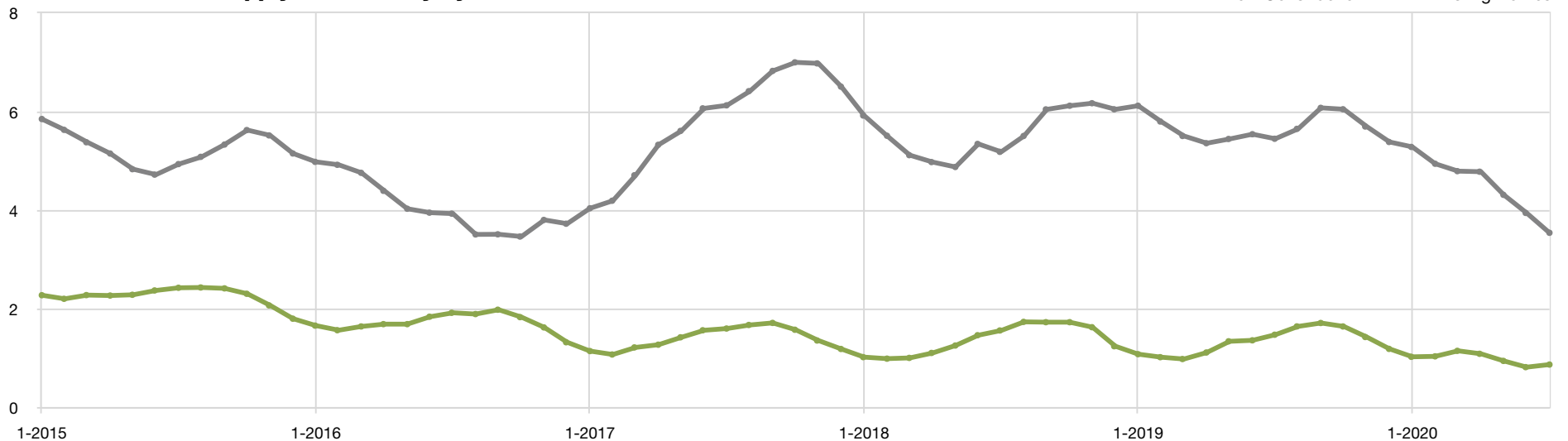
July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2019	5.6	+ 1.8%	1.6	- 5.9%
Sep-2019	6.1	+ 1.7%	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	5.4	- 10.0%	1.2	0.0%
Jan-2020	5.3	- 13.1%	1.0	- 9.1%
Feb-2020	4.9	- 15.5%	1.0	0.0%
Mar-2020	4.8	- 12.7%	1.1	+ 10.0%
Apr-2020	4.8	- 11.1%	1.1	0.0%
May-2020	4.3	- 20.4%	0.9	- 30.8%
Jun-2020	3.9	- 29.1%	0.8	- 42.9%
Jul-2020	3.5	- 35.2%	0.9	- 40.0%
12-Month Avg*	5.0	- 12.5%	1.2	- 11.6%

* 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	7-2019	7-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		1,835	1,792	- 2.3%	11,319	11,505	+ 1.6%
Pending Sales		1,226	1,465	+ 19.5%	8,577	9,535	+ 11.2%
Closed Sales		1,477	1,628	+ 10.2%	7,794	8,095	+ 3.9%
Days on Market Until Sale		19	18	- 5.3%	28	25	- 10.7%
Median Closed Price		\$220,000	\$241,000	+ 9.5%	\$210,000	\$224,500	+ 6.9%
Average Closed Price		\$251,877	\$276,509	+ 9.8%	\$241,394	\$254,367	+ 5.4%
Percent of List Price Received		99.6%	100.3%	+ 0.7%	99.3%	99.5%	+ 0.2%
Housing Affordability Index		151	149	- 1.3%	159	160	+ 0.6%
Inventory of Homes for Sale		2,127	1,482	- 30.3%	—	—	—
Months Supply of Inventory		1.9	1.2	- 36.8%	—	—	—