

Monthly Indicators

Lincoln Area Region



October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings decreased 35.1 percent for New Construction and 2.0 percent for Existing Homes. Pending Sales decreased 53.5 percent for New Construction and 2.1 percent for Existing Homes. Inventory increased 0.4 percent for New Construction and 5.5 percent for Existing Homes.

Median Closed Price increased 16.9 percent for New Construction and 11.2 percent for Existing Homes. Days on Market decreased 34.1 percent for New Construction but increased 11.1 percent for Existing Homes. Months Supply of Inventory increased 23.5 percent for New Construction and 14.3 percent for Existing Homes.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Quick Facts

- 8.8%

Change in
Closed Sales
All Properties

+ 10.9%

Change in
Median Closed Price
All Properties

+ 3.1%

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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		134	87	- 35.1%	1,225	960	- 21.6%
Pending Sales		86	40	- 53.5%	805	609	- 24.3%
Closed Sales		68	60	- 11.8%	649	582	- 10.3%
Days on Market Until Sale		41	27	- 34.1%	57	42	- 26.3%
Median Closed Price		\$337,245	\$394,238	+ 16.9%	\$326,700	\$360,060	+ 10.2%
Average Closed Price		\$339,299	\$399,760	+ 17.8%	\$337,554	\$372,621	+ 10.4%
Percent of List Price Received		101.3%	101.5%	+ 0.2%	100.6%	101.3%	+ 0.7%
Housing Affordability Index		125	108	- 13.6%	129	118	- 8.5%
Inventory of Homes for Sale		250	251	+ 0.4%	—	—	—
Months Supply of Inventory		3.4	4.2	+ 23.5%	—	—	—

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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		445	436	- 2.0%	4,582	4,779	+ 4.3%
Pending Sales		388	380	- 2.1%	4,038	3,984	- 1.3%
Closed Sales		452	414	- 8.4%	3,776	3,804	+ 0.7%
Days on Market Until Sale		9	10	+ 11.1%	17	8	- 52.9%
Median Closed Price		\$215,750	\$240,000	+ 11.2%	\$206,000	\$236,000	+ 14.6%
Average Closed Price		\$247,860	\$274,885	+ 10.9%	\$236,004	\$271,020	+ 14.8%
Percent of List Price Received		100.5%	100.1%	- 0.4%	99.8%	102.0%	+ 2.2%
Housing Affordability Index		195	177	- 9.2%	205	180	- 12.2%
Inventory of Homes for Sale		273	288	+ 5.5%	—	—	—
Months Supply of Inventory		0.7	0.8	+ 14.3%	—	—	—

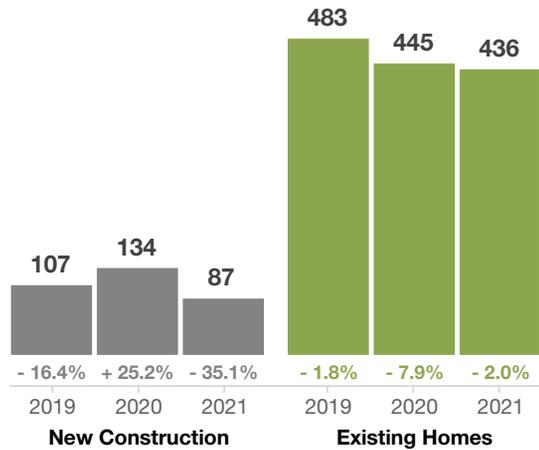
New Listings

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

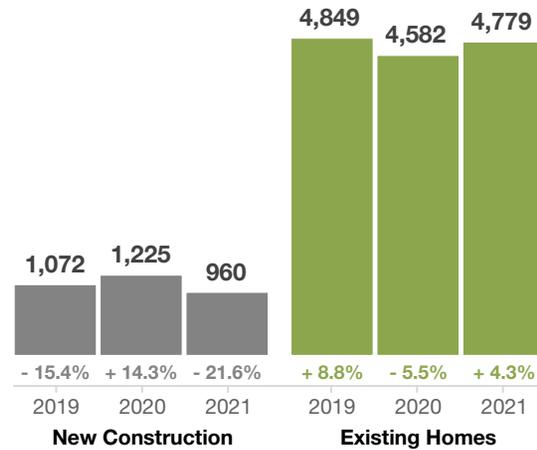


Lincoln Area Region

October

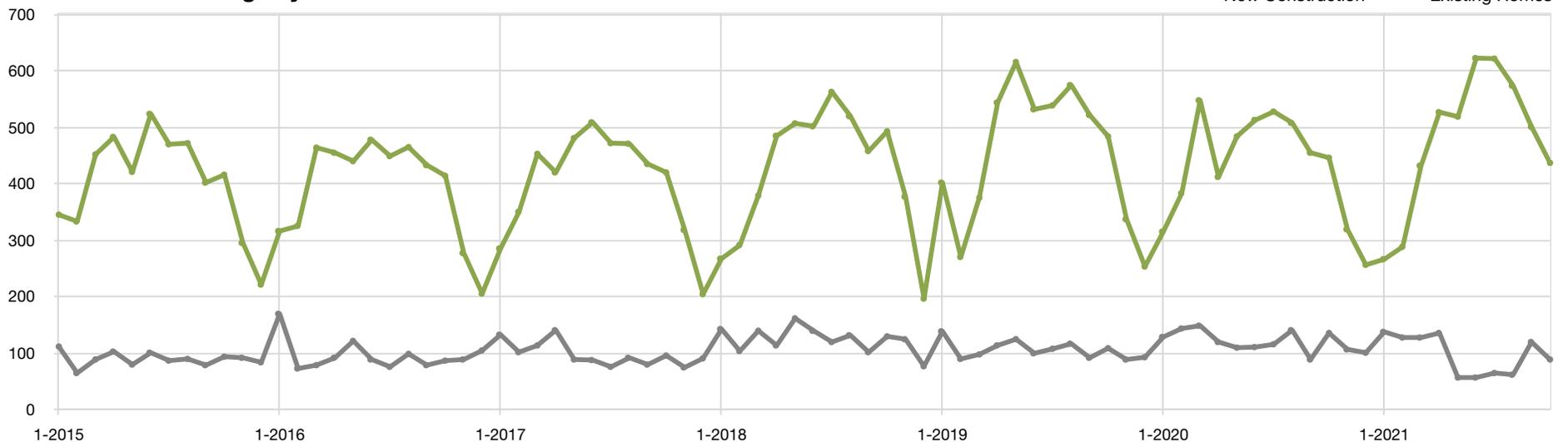


Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020		105	+ 20.7%	318	- 5.4%
Dec-2020		99	+ 8.8%	255	+ 1.2%
Jan-2021		136	+ 7.1%	265	- 15.6%
Feb-2021		126	- 11.3%	287	- 24.9%
Mar-2021		126	- 14.3%	431	- 21.2%
Apr-2021		134	+ 13.6%	526	+ 28.0%
May-2021		55	- 49.1%	518	+ 7.2%
Jun-2021		55	- 49.5%	622	+ 21.5%
Jul-2021		63	- 44.7%	621	+ 17.8%
Aug-2021		60	- 56.8%	573	+ 13.0%
Sep-2021		118	+ 35.6%	500	+ 10.1%
Oct-2021	87	87	- 35.1%	436	- 2.0%
12-Month Avg		97	- 17.1%	446	+ 3.5%

Historical New Listings by Month



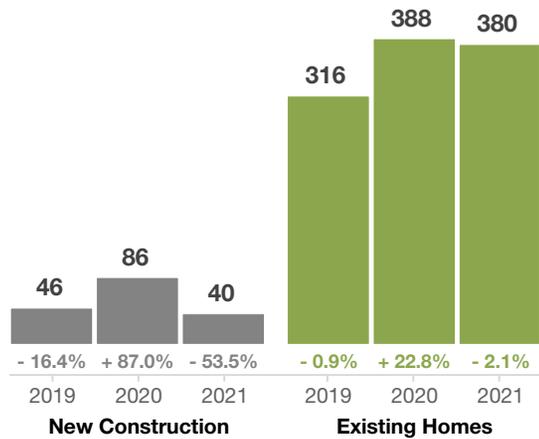
Pending Sales

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

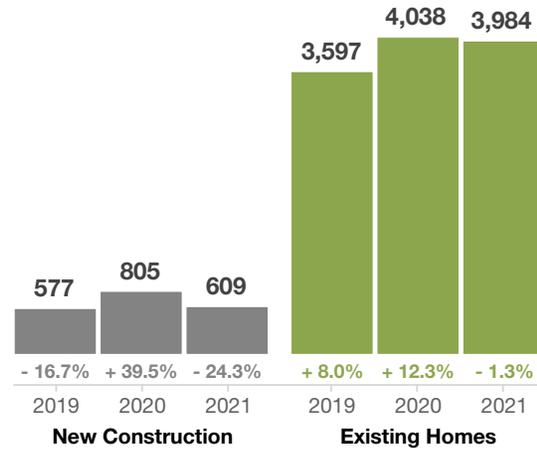


Lincoln Area Region

October

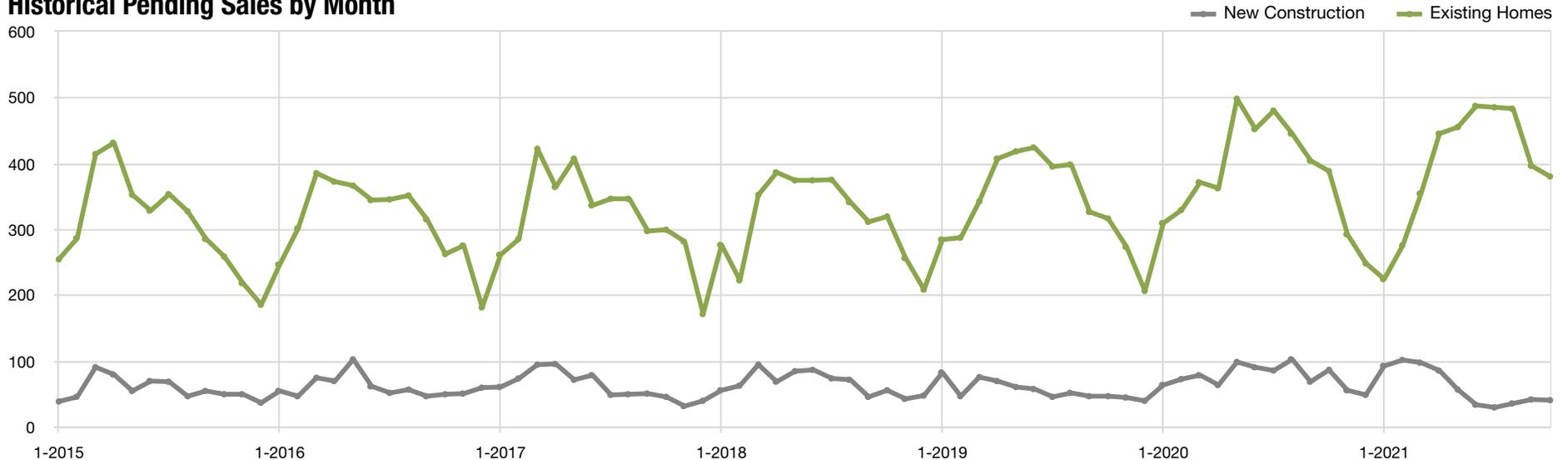


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	55	+ 25.0%	292	+ 7.0%
Dec-2020	48	+ 23.1%	248	+ 20.4%
Jan-2021	92	+ 46.0%	224	- 27.5%
Feb-2021	101	+ 40.3%	275	- 16.4%
Mar-2021	97	+ 24.4%	354	- 4.6%
Apr-2021	85	+ 34.9%	445	+ 22.9%
May-2021	56	- 42.9%	455	- 8.6%
Jun-2021	33	- 63.3%	487	+ 7.7%
Jul-2021	29	- 65.9%	485	+ 1.0%
Aug-2021	35	- 65.7%	483	+ 8.5%
Sep-2021	41	- 39.7%	396	- 2.0%
Oct-2021	40	- 53.5%	380	- 2.1%
12-Month Avg	59	- 20.3%	377	+ 0.3%

Historical Pending Sales by Month



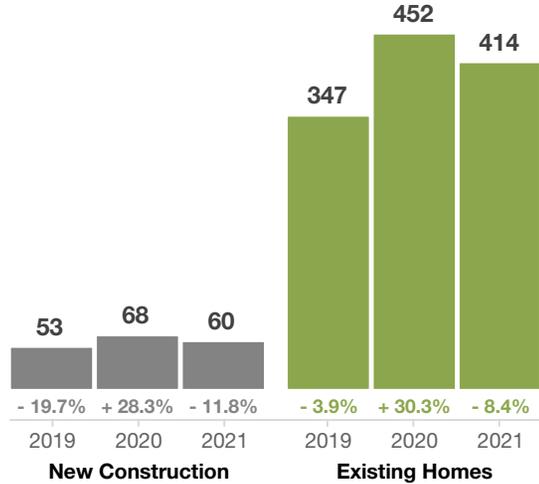
Closed Sales

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

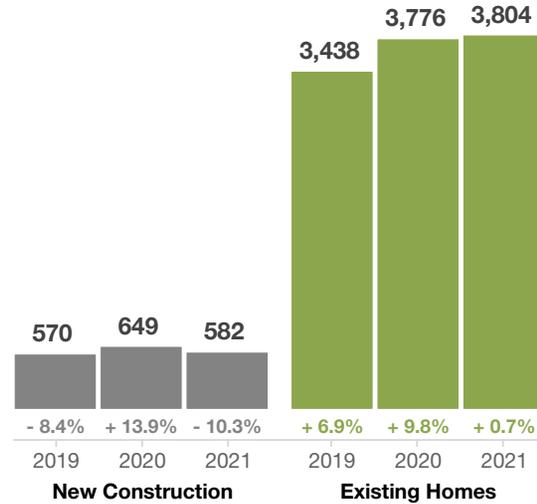


Lincoln Area Region

October

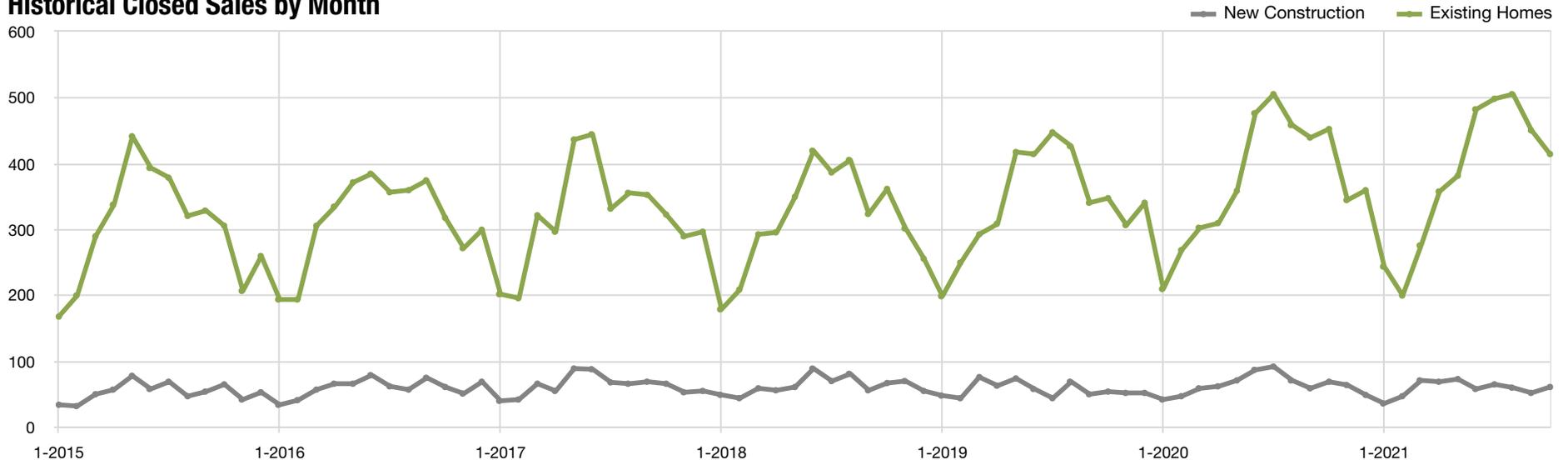


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	63	+ 23.5%	344	+ 12.4%
Dec-2020	48	- 5.9%	359	+ 5.6%
Jan-2021	35	- 14.6%	243	+ 16.3%
Feb-2021	46	0.0%	199	- 25.7%
Mar-2021	70	+ 20.7%	275	- 8.9%
Apr-2021	68	+ 11.5%	357	+ 15.5%
May-2021	72	+ 2.9%	381	+ 6.4%
Jun-2021	57	- 33.7%	482	+ 1.3%
Jul-2021	64	- 29.7%	498	- 1.4%
Aug-2021	59	- 15.7%	505	+ 10.3%
Sep-2021	51	- 12.1%	450	+ 2.5%
Oct-2021	60	- 11.8%	414	- 8.4%
12-Month Avg	58	- 7.9%	376	+ 1.9%

Historical Closed Sales by Month



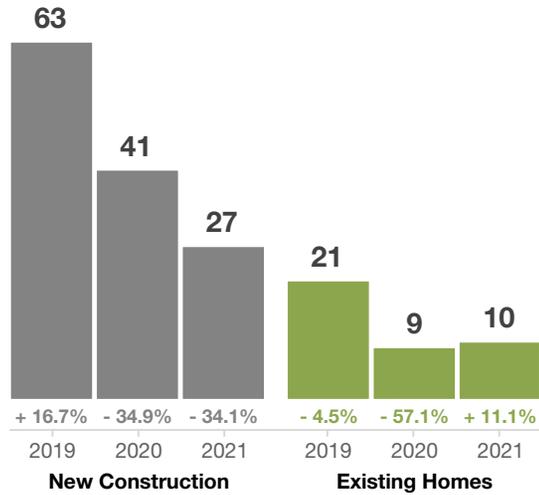
Days on Market Until Sale

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

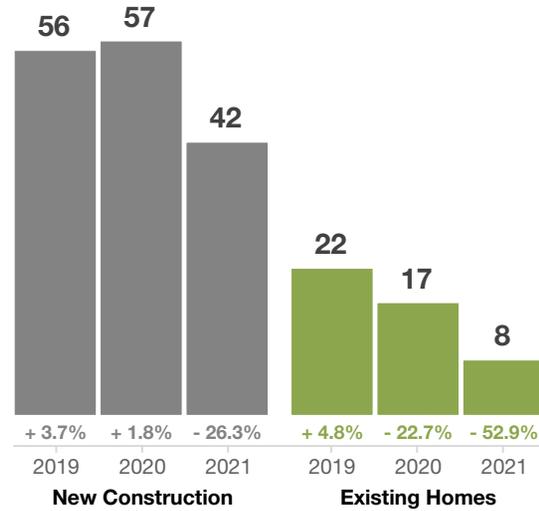


Lincoln Area Region

October



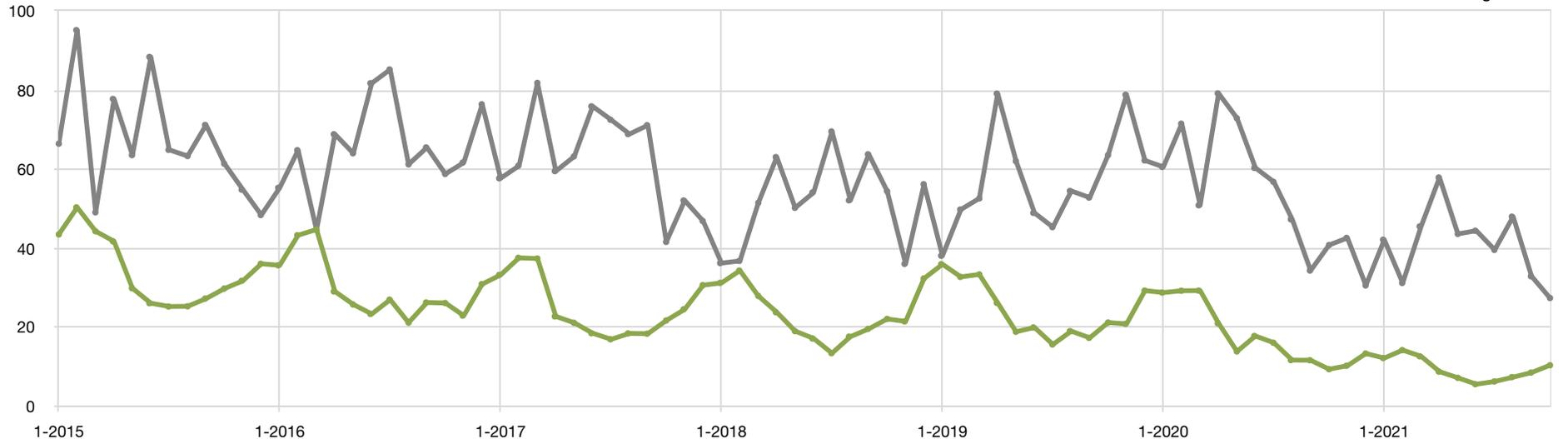
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	42	-46.8%	10	-52.4%
Dec-2020	30	-51.6%	13	-55.2%
Jan-2021	42	-30.0%	12	-58.6%
Feb-2021	31	-56.3%	14	-51.7%
Mar-2021	45	-11.8%	12	-58.6%
Apr-2021	58	-26.6%	9	-57.1%
May-2021	43	-41.1%	7	-50.0%
Jun-2021	44	-26.7%	5	-72.2%
Jul-2021	39	-31.6%	6	-62.5%
Aug-2021	48	+2.1%	7	-41.7%
Sep-2021	33	-2.9%	8	-27.3%
Oct-2021	27	-34.1%	10	+11.1%
12-Month Avg*	41	-30.3%	9	-51.2%

* Days on Market for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



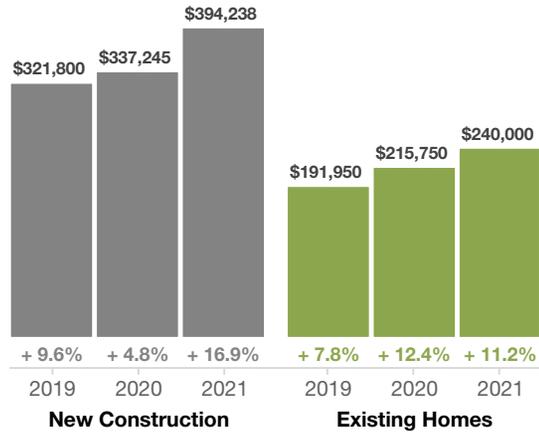
Median Closed Price

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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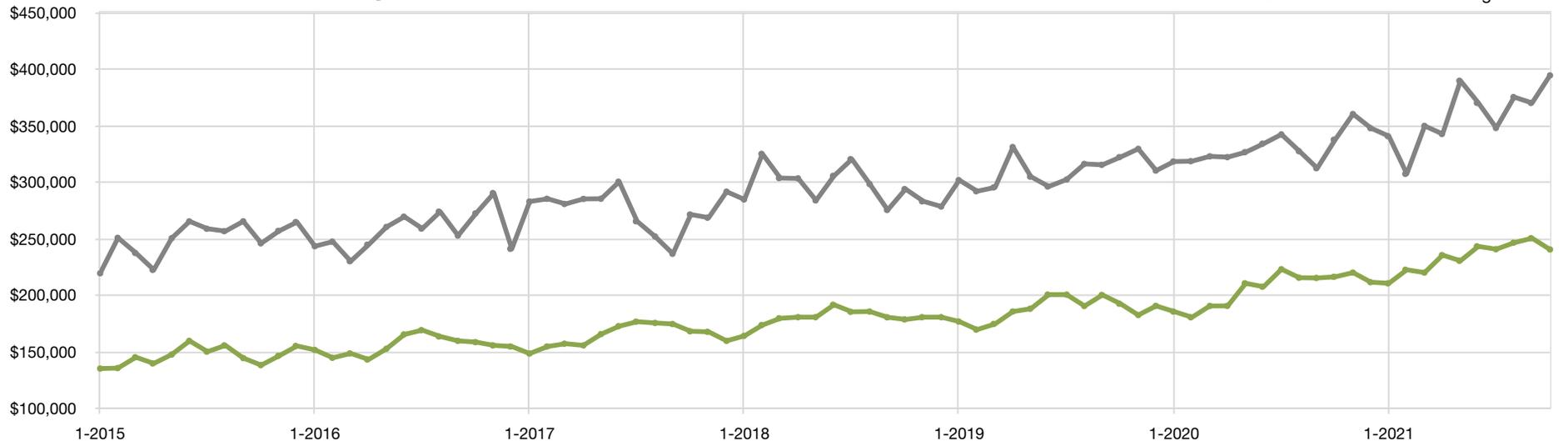
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	\$360,000	+ 9.4%	\$219,500	+ 20.7%
Dec-2020	\$347,500	+ 12.1%	\$211,000	+ 11.1%
Jan-2021	\$340,382	+ 7.1%	\$210,000	+ 13.5%
Feb-2021	\$307,016	- 3.5%	\$222,000	+ 23.4%
Mar-2021	\$349,489	+ 8.4%	\$219,500	+ 15.6%
Apr-2021	\$342,311	+ 6.4%	\$235,000	+ 23.7%
May-2021	\$389,475	+ 19.4%	\$230,000	+ 9.5%
Jun-2021	\$369,900	+ 10.8%	\$242,750	+ 17.3%
Jul-2021	\$347,669	+ 1.7%	\$240,250	+ 8.0%
Aug-2021	\$375,000	+ 14.6%	\$246,000	+ 14.4%
Sep-2021	\$369,845	+ 18.5%	\$250,000	+ 16.4%
Oct-2021	\$394,238	+ 16.9%	\$240,000	+ 11.2%
12-Month Avg*	\$358,889	+ 10.0%	\$234,250	+ 14.6%

* Median Closed Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Median Closed Price by Month



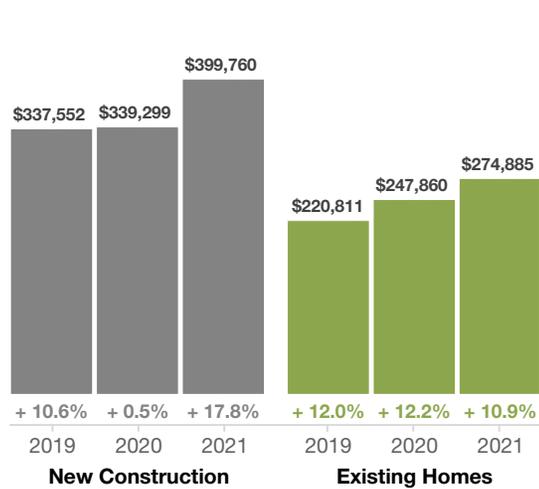
Average Closed Price

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

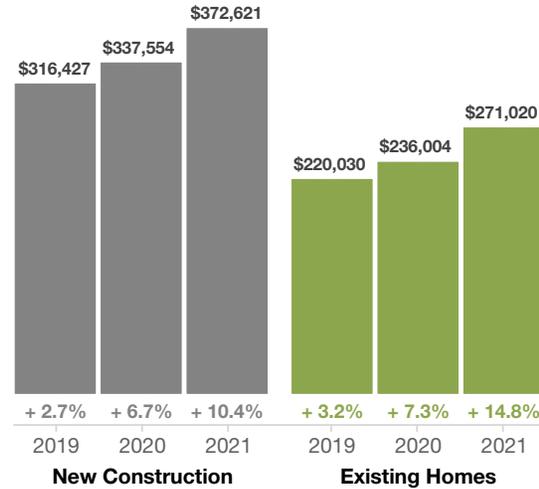


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October



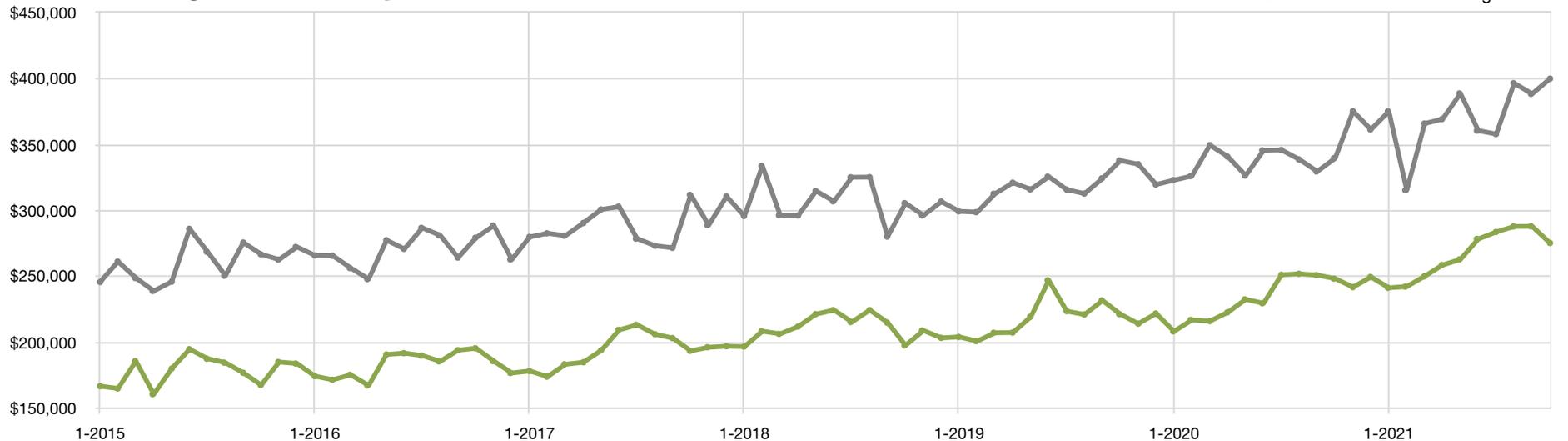
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	\$375,004	+ 12.0%	\$241,377	+ 13.0%
Dec-2020	\$361,118	+ 13.1%	\$249,091	+ 12.6%
Jan-2021	\$374,898	+ 16.2%	\$240,872	+ 15.9%
Feb-2021	\$314,972	- 3.3%	\$241,791	+ 11.7%
Mar-2021	\$365,658	+ 4.7%	\$249,635	+ 15.8%
Apr-2021	\$369,020	+ 8.4%	\$258,192	+ 16.2%
May-2021	\$388,527	+ 19.1%	\$262,479	+ 13.1%
Jun-2021	\$360,278	+ 4.3%	\$277,994	+ 21.3%
Jul-2021	\$357,646	+ 3.5%	\$283,294	+ 13.0%
Aug-2021	\$396,316	+ 17.1%	\$287,492	+ 14.3%
Sep-2021	\$388,205	+ 17.9%	\$287,591	+ 14.8%
Oct-2021	\$399,760	+ 17.8%	\$274,885	+ 10.9%
12-Month Avg*	\$372,041	+ 10.7%	\$267,010	+ 14.4%

* Average Closed Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Average Closed Price by Month



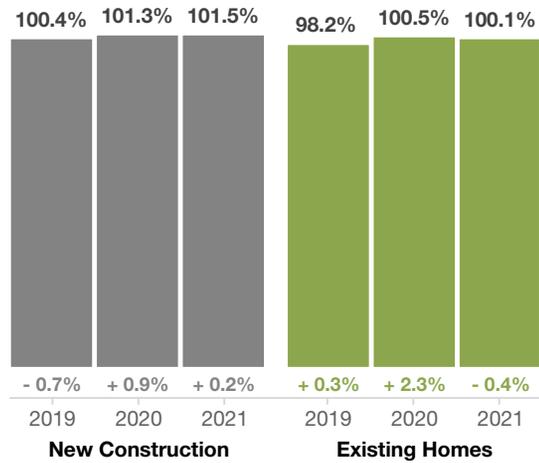
Percent of List Price Received

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.

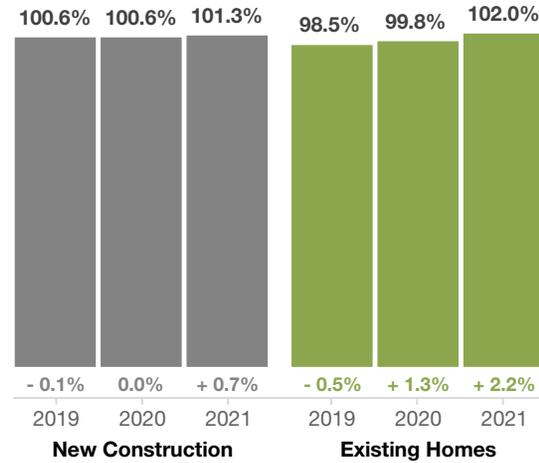


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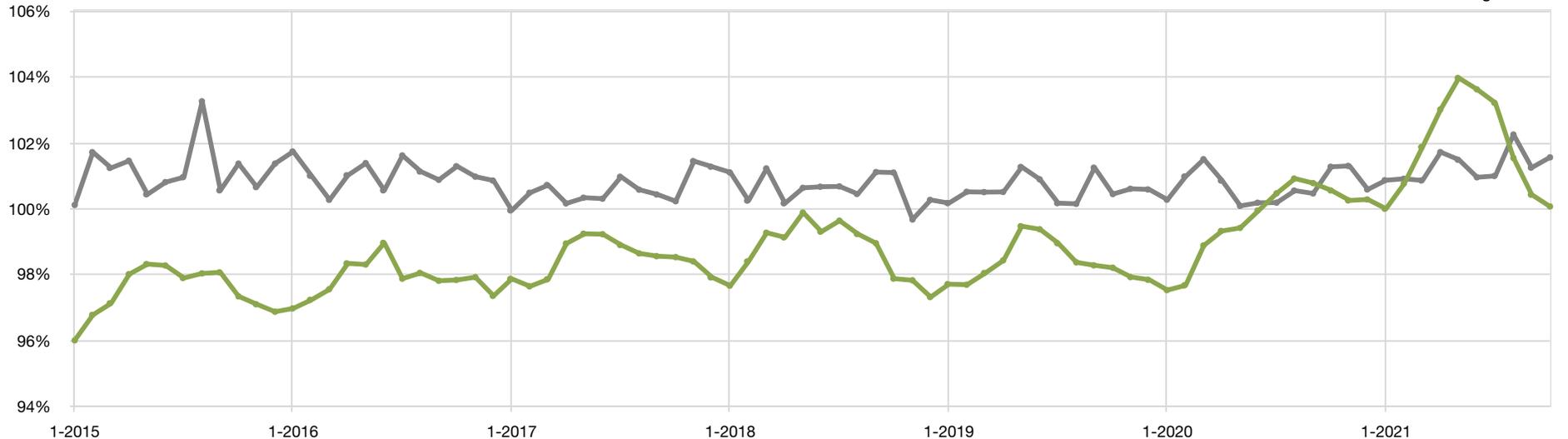
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	101.3%	+ 0.7%	100.2%	+ 2.3%
Dec-2020	100.6%	0.0%	100.3%	+ 2.6%
Jan-2021	100.8%	+ 0.5%	100.0%	+ 2.6%
Feb-2021	100.9%	- 0.1%	100.7%	+ 3.1%
Mar-2021	100.8%	- 0.7%	101.9%	+ 3.0%
Apr-2021	101.7%	+ 0.9%	103.0%	+ 3.7%
May-2021	101.5%	+ 1.4%	104.0%	+ 4.6%
Jun-2021	100.9%	+ 0.7%	103.6%	+ 3.7%
Jul-2021	101.0%	+ 0.8%	103.2%	+ 2.7%
Aug-2021	102.2%	+ 1.7%	101.5%	+ 0.6%
Sep-2021	101.2%	+ 0.8%	100.4%	- 0.4%
Oct-2021	101.5%	+ 0.2%	100.1%	- 0.4%
12-Month Avg*	101.2%	+ 0.7%	101.7%	+ 2.2%

* Pct. of List Price Received for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

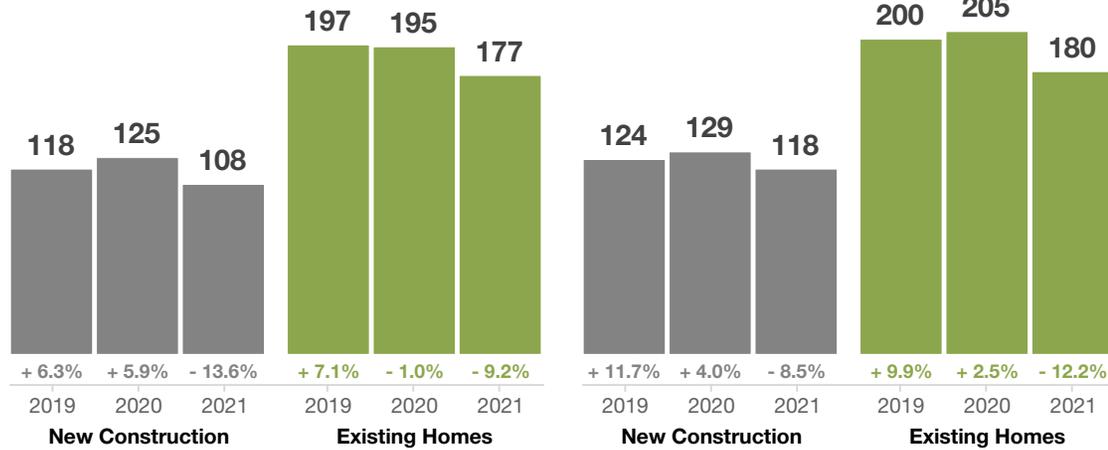
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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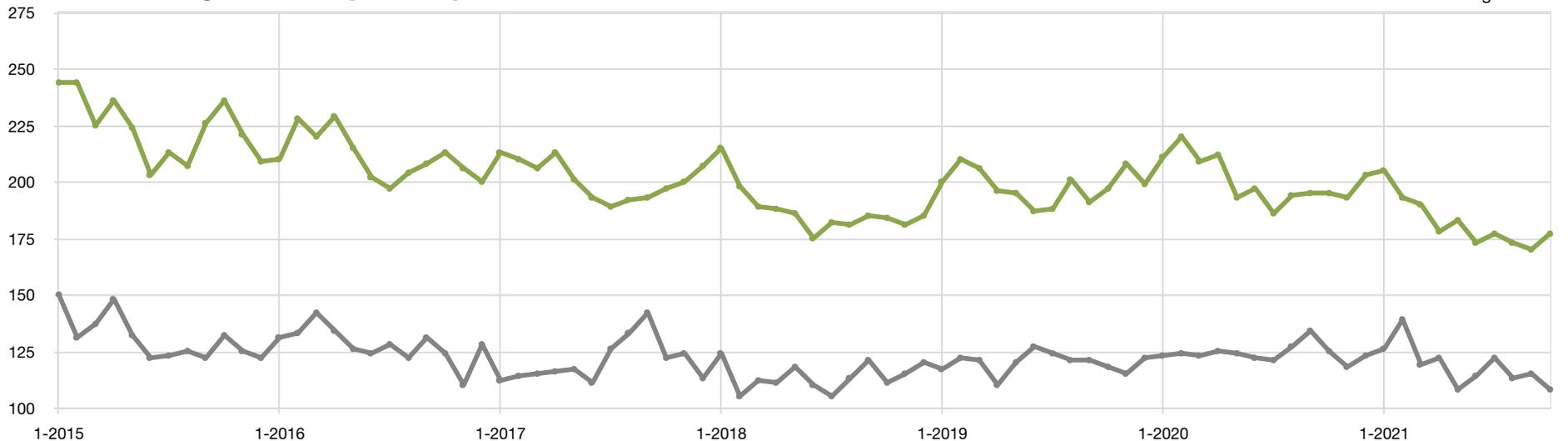
October

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	118	+ 2.6%	193	- 7.2%
Dec-2020	123	+ 0.8%	203	+ 2.0%
Jan-2021	126	+ 2.4%	205	- 2.8%
Feb-2021	139	+ 12.1%	193	- 12.3%
Mar-2021	119	- 3.3%	190	- 9.1%
Apr-2021	122	- 2.4%	178	- 16.0%
May-2021	108	- 12.9%	183	- 5.2%
Jun-2021	114	- 6.6%	173	- 12.2%
Jul-2021	122	+ 0.8%	177	- 4.8%
Aug-2021	113	- 11.0%	173	- 10.8%
Sep-2021	115	- 14.2%	170	- 12.8%
Oct-2021	108	- 13.6%	177	- 9.2%
12-Month Avg	119	- 4.0%	185	- 8.4%

Historical Housing Affordability Index by Month



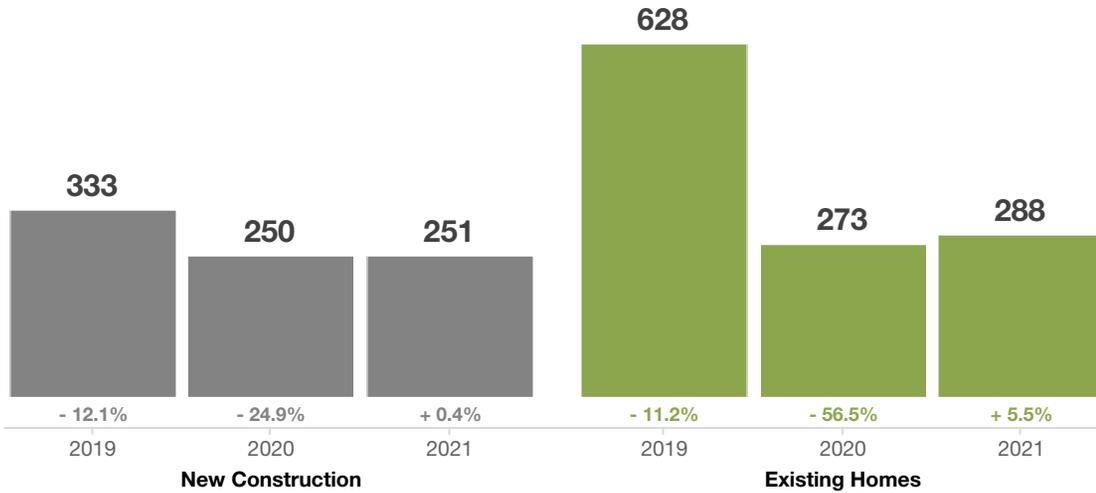
Inventory of Homes for Sale

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



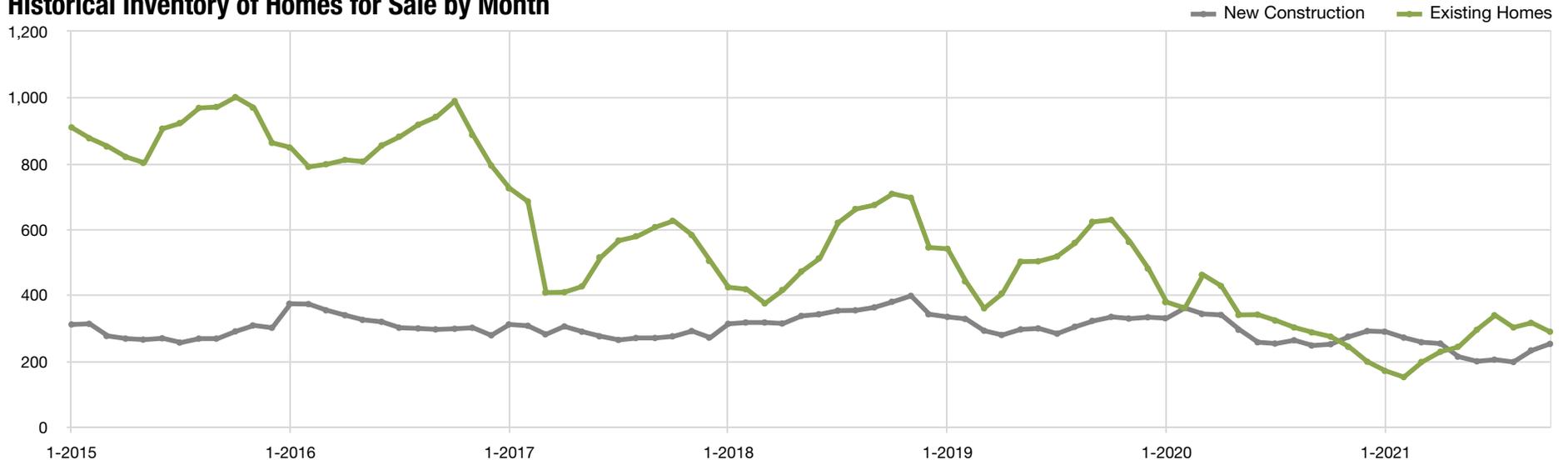
Lincoln Area Region

October



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	273	-16.8%	242	-56.9%
Dec-2020	290	-12.7%	197	-59.0%
Jan-2021	288	-12.5%	169	-55.3%
Feb-2021	270	-25.0%	150	-58.3%
Mar-2021	256	-25.1%	196	-57.5%
Apr-2021	252	-25.7%	227	-46.8%
May-2021	212	-27.9%	242	-28.6%
Jun-2021	198	-22.7%	294	-13.5%
Jul-2021	203	-19.4%	338	+5.0%
Aug-2021	196	-25.2%	301	0.0%
Sep-2021	231	-6.1%	315	+10.1%
Oct-2021	251	+0.4%	288	+5.5%
12-Month Avg	243	-18.7%	247	-34.5%

Historical Inventory of Homes for Sale by Month



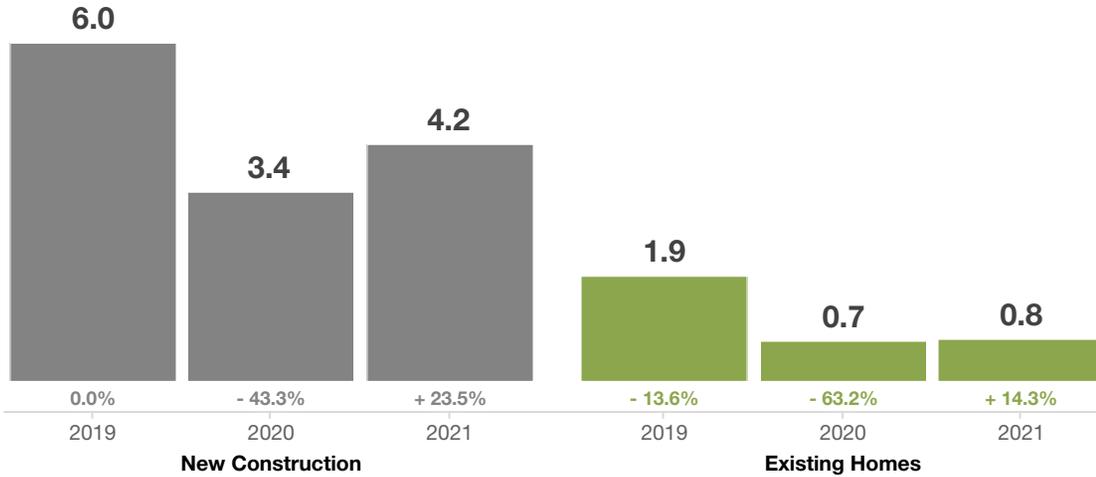
Months Supply of Inventory

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

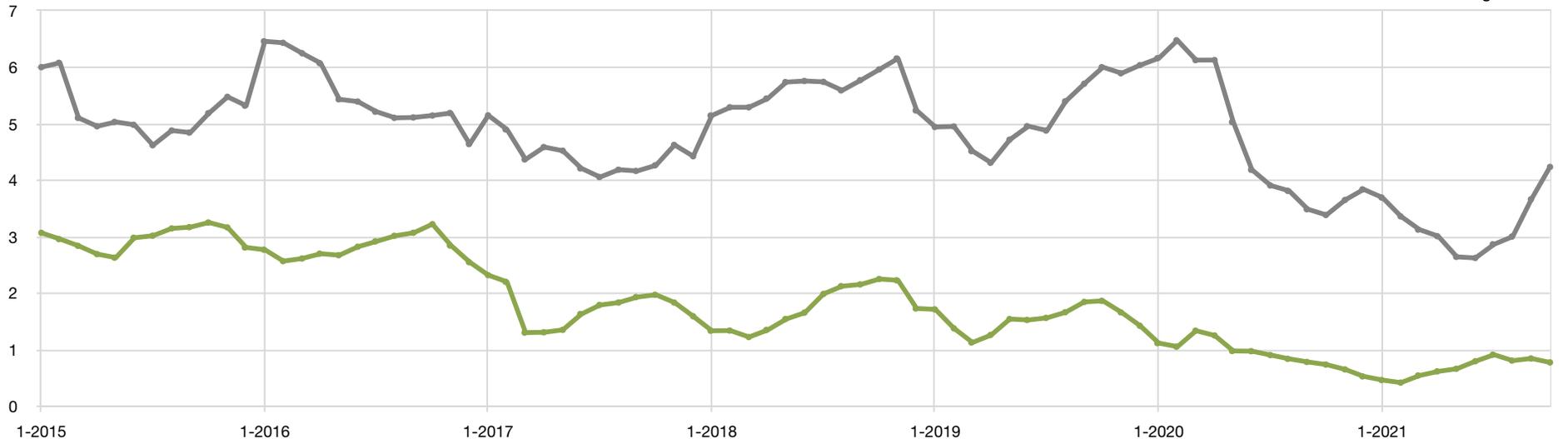
October



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Nov-2020	3.6	-39.0%	0.6	-64.7%
Dec-2020	3.8	-36.7%	0.5	-64.3%
Jan-2021	3.7	-40.3%	0.5	-54.5%
Feb-2021	3.4	-47.7%	0.4	-60.0%
Mar-2021	3.1	-49.2%	0.5	-61.5%
Apr-2021	3.0	-50.8%	0.6	-50.0%
May-2021	2.6	-48.0%	0.7	-30.0%
Jun-2021	2.6	-38.1%	0.8	-20.0%
Jul-2021	2.9	-25.6%	0.9	0.0%
Aug-2021	3.0	-21.1%	0.8	0.0%
Sep-2021	3.7	+5.7%	0.8	0.0%
Oct-2021	4.2	+23.5%	0.8	+14.3%
12-Month Avg*	3.3	-34.6%	0.7	-39.1%

* Months Supply for all properties from November 2020 through October 2021. 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	10-2020	10-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		579	523	- 9.7%	5,807	5,739	- 1.2%
Pending Sales		474	420	- 11.4%	4,843	4,593	- 5.2%
Closed Sales		520	474	- 8.8%	4,425	4,386	- 0.9%
Days on Market Until Sale		13	12	- 7.7%	23	13	- 43.5%
Median Closed Price		\$231,250	\$256,500	+ 10.9%	\$221,000	\$250,000	+ 13.1%
Average Closed Price		\$259,817	\$290,692	+ 11.9%	\$250,905	\$284,505	+ 13.4%
Percent of List Price Received		100.6%	100.2%	- 0.4%	99.9%	101.9%	+ 2.0%
Housing Affordability Index		182	166	- 8.8%	191	170	- 11.0%
Inventory of Homes for Sale		523	539	+ 3.1%	—	—	—
Months Supply of Inventory		1.2	1.2	0.0%	—	—	—