

Monthly Indicators

Omaha Area Region



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings decreased 11.0 percent for New Construction and 26.3 percent for Existing Homes. Pending Sales increased 31.8 percent for New Construction but decreased 11.7 percent for Existing Homes. Inventory decreased 39.0 percent for New Construction and 57.8 percent for Existing Homes.

Median Closed Price increased 21.2 percent for New Construction and 12.0 percent for Existing Homes. Days on Market decreased 35.3 percent for New Construction and 50.0 percent for Existing Homes. Months Supply of Inventory decreased 58.5 percent for New Construction and 60.0 percent for Existing Homes.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 5.7%

Change in
Closed Sales
All Properties

+ 12.4%

Change in
Median Closed Price
All Properties

- 50.2%

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	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		272	242	- 11.0%	272	242	- 11.0%
Pending Sales		148	195	+ 31.8%	148	195	+ 31.8%
Closed Sales		92	99	+ 7.6%	92	99	+ 7.6%
Days on Market Until Sale		51	33	- 35.3%	51	33	- 35.3%
Median Closed Price		\$327,500	\$396,805	+ 21.2%	\$327,500	\$396,805	+ 21.2%
Average Closed Price		\$342,684	\$420,282	+ 22.6%	\$342,684	\$420,282	+ 22.6%
Percent of List Price Received		100.5%	101.7%	+ 1.2%	100.5%	101.7%	+ 1.2%
Housing Affordability Index		105	95	- 9.5%	105	95	- 9.5%
Inventory of Homes for Sale		708	432	- 39.0%	—	—	—
Months Supply of Inventory		5.3	2.2	- 58.5%	—	—	—

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,064	784	- 26.3%	1,064	784	- 26.3%
Pending Sales		864	763	- 11.7%	864	763	- 11.7%
Closed Sales		641	676	+ 5.5%	641	676	+ 5.5%
Days on Market Until Sale		28	14	- 50.0%	28	14	- 50.0%
Median Closed Price		\$187,500	\$210,000	+ 12.0%	\$187,500	\$210,000	+ 12.0%
Average Closed Price		\$216,198	\$243,719	+ 12.7%	\$216,198	\$243,719	+ 12.7%
Percent of List Price Received		97.9%	99.7%	+ 1.8%	97.9%	99.7%	+ 1.8%
Housing Affordability Index		184	180	- 2.2%	184	180	- 2.2%
Inventory of Homes for Sale		1,049	443	- 57.8%	—	—	—
Months Supply of Inventory		1.0	0.4	- 60.0%	—	—	—

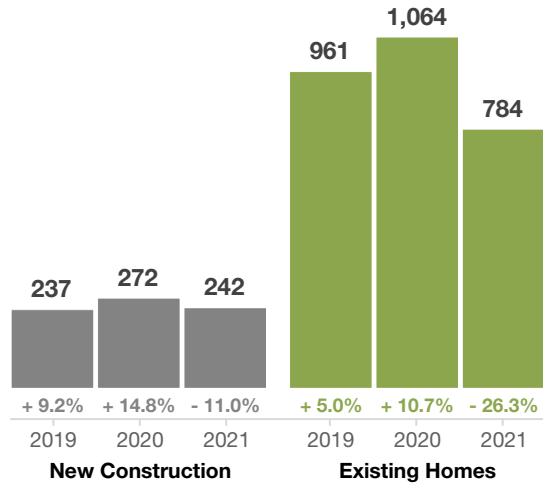
New Listings

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

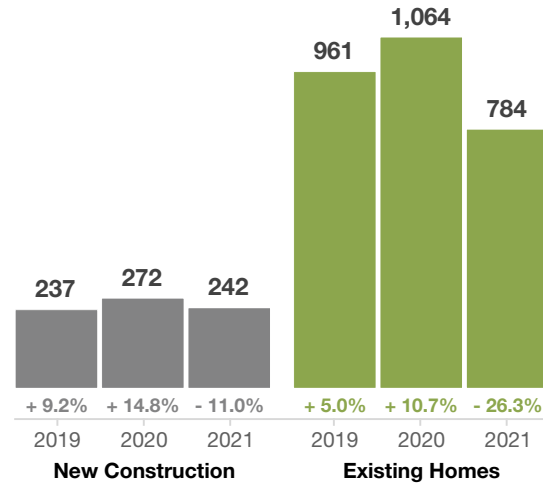


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January

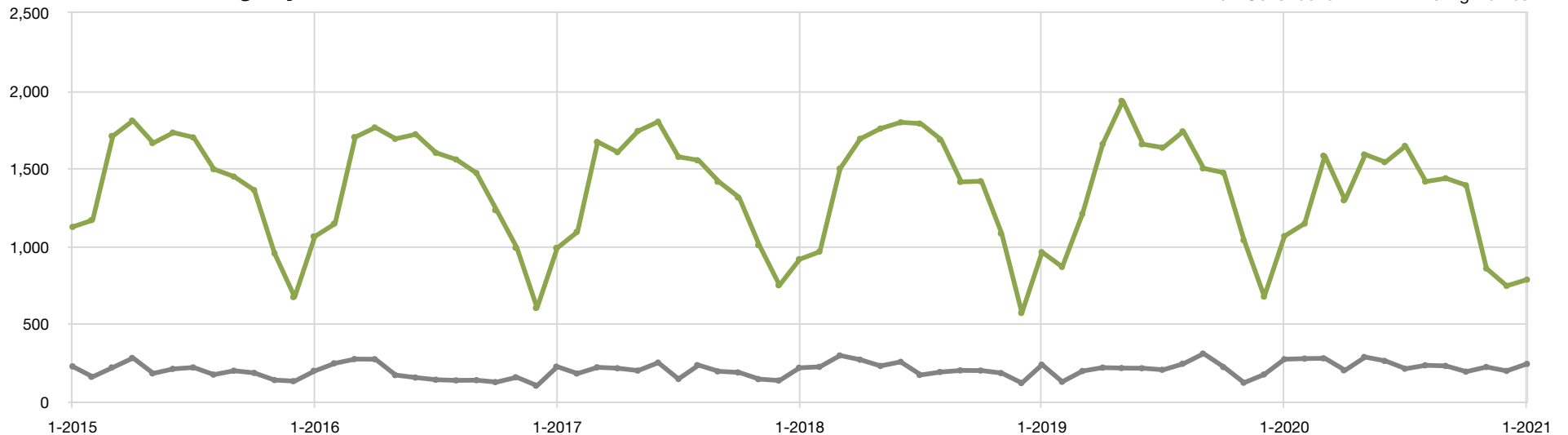


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	276	+ 117.3%	1,145	+ 32.2%
Mar-2020	278	+ 41.8%	1,581	+ 31.0%
Apr-2020	201	- 7.8%	1,295	- 21.8%
May-2020	286	+ 33.0%	1,589	- 17.8%
Jun-2020	261	+ 22.0%	1,540	- 6.9%
Jul-2020	211	+ 3.4%	1,644	+ 0.7%
Aug-2020	233	- 4.1%	1,415	- 18.6%
Sep-2020	229	- 25.6%	1,436	- 4.3%
Oct-2020	192	- 13.5%	1,391	- 5.5%
Nov-2020	222	+ 83.5%	856	- 17.5%
Dec-2020	197	+ 13.2%	744	+ 10.2%
Jan-2021	242	- 11.0%	784	- 26.3%
12-Month Avg	236	+ 12.4%	1,285	- 6.2%

Historical New Listings by Month



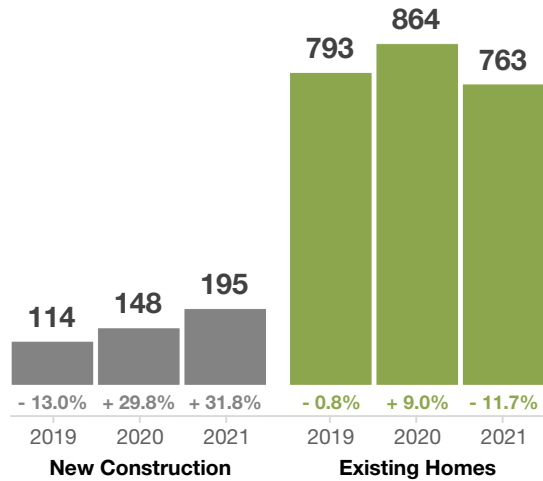
Pending Sales

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

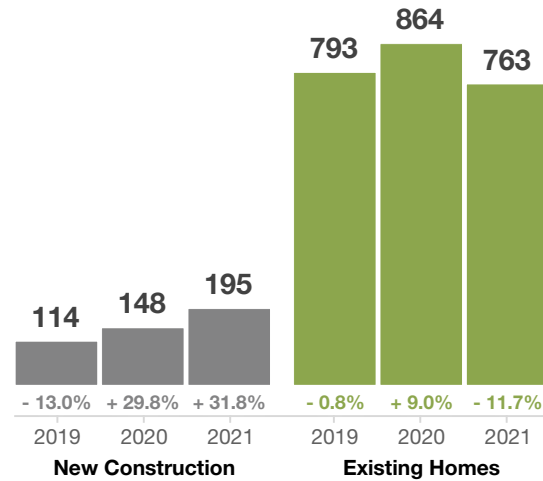


Omaha Area Region

January

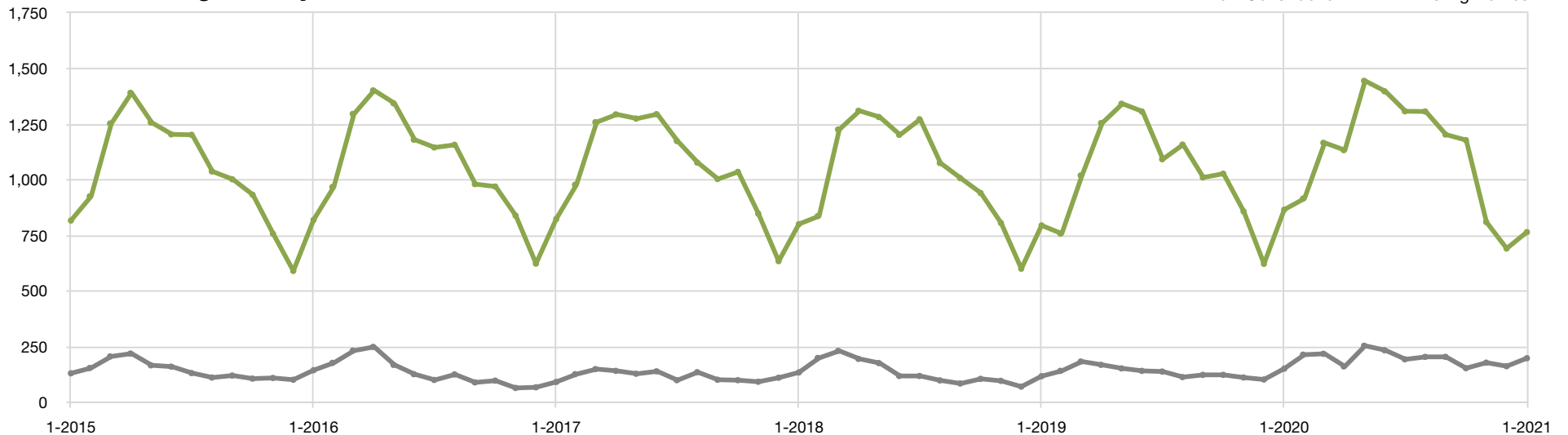


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	211	+ 52.9%	914	+ 20.9%
Mar-2020	215	+ 19.4%	1,165	+ 14.4%
Apr-2020	158	- 4.2%	1,132	- 9.7%
May-2020	251	+ 68.5%	1,444	+ 7.7%
Jun-2020	231	+ 67.4%	1,397	+ 7.0%
Jul-2020	190	+ 40.7%	1,307	+ 19.8%
Aug-2020	201	+ 82.7%	1,306	+ 12.9%
Sep-2020	201	+ 67.5%	1,202	+ 19.1%
Oct-2020	150	+ 25.0%	1,177	+ 14.7%
Nov-2020	175	+ 62.0%	808	- 5.6%
Dec-2020	159	+ 60.6%	689	+ 11.1%
Jan-2021	195	+ 31.8%	763	- 11.7%
12-Month Avg	195	+ 45.5%	1,109	+ 8.2%

Historical Pending Sales by Month



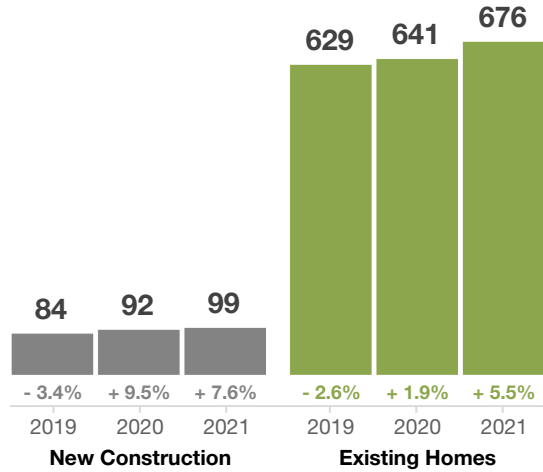
Closed Sales

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

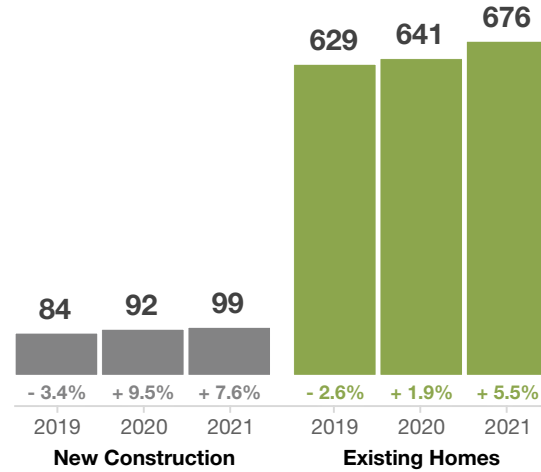


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January

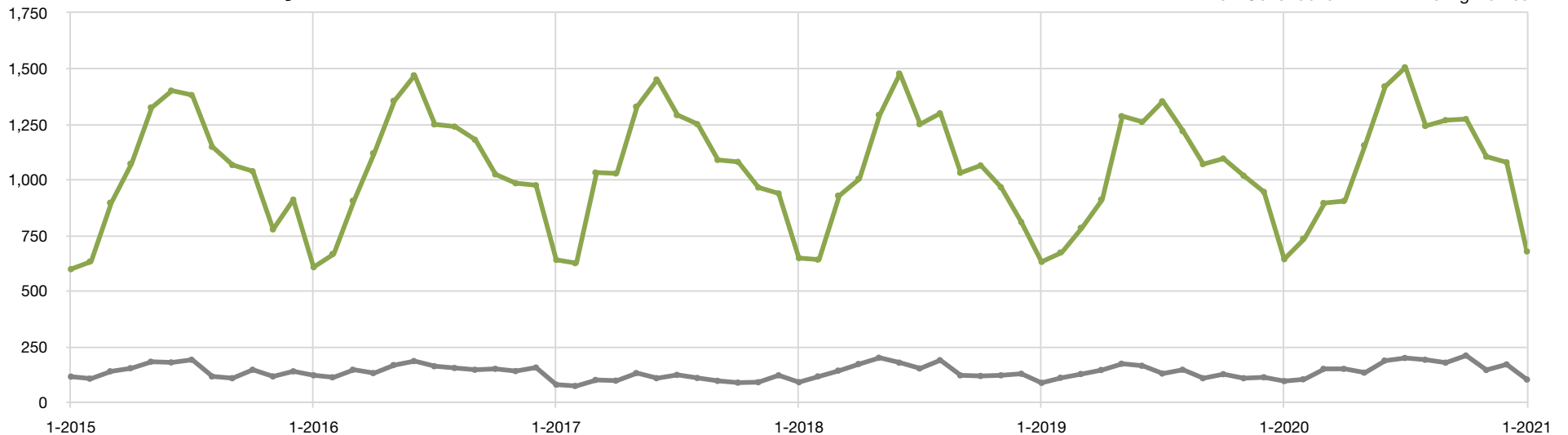


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	100	- 6.5%	733	+ 9.2%
Mar-2020	147	+ 18.5%	894	+ 14.3%
Apr-2020	147	+ 3.5%	903	- 0.7%
May-2020	130	- 23.5%	1,154	- 10.2%
Jun-2020	184	+ 14.3%	1,419	+ 12.7%
Jul-2020	196	+ 55.6%	1,505	+ 11.3%
Aug-2020	188	+ 31.5%	1,241	+ 1.9%
Sep-2020	175	+ 66.7%	1,267	+ 18.5%
Oct-2020	207	+ 68.3%	1,272	+ 16.3%
Nov-2020	142	+ 35.2%	1,103	+ 8.5%
Dec-2020	167	+ 53.2%	1,077	+ 14.1%
Jan-2021	99	+ 7.6%	676	+ 5.5%
12-Month Avg	157	+ 24.6%	1,104	+ 8.2%

Historical Closed Sales by Month



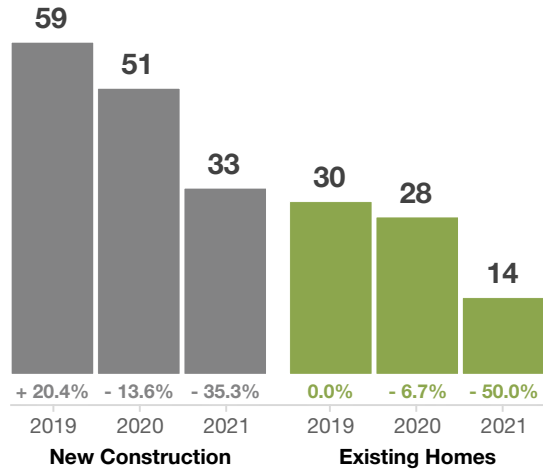
Days on Market Until Sale

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

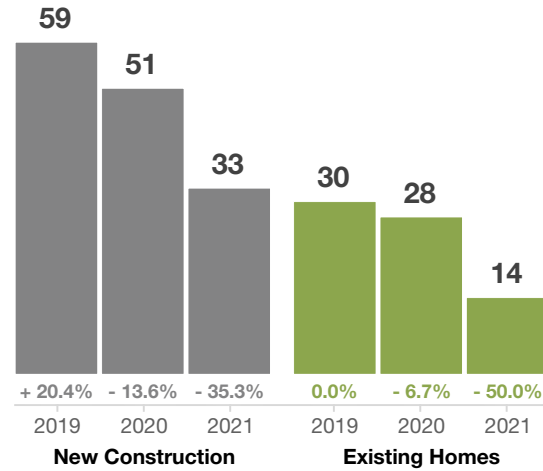


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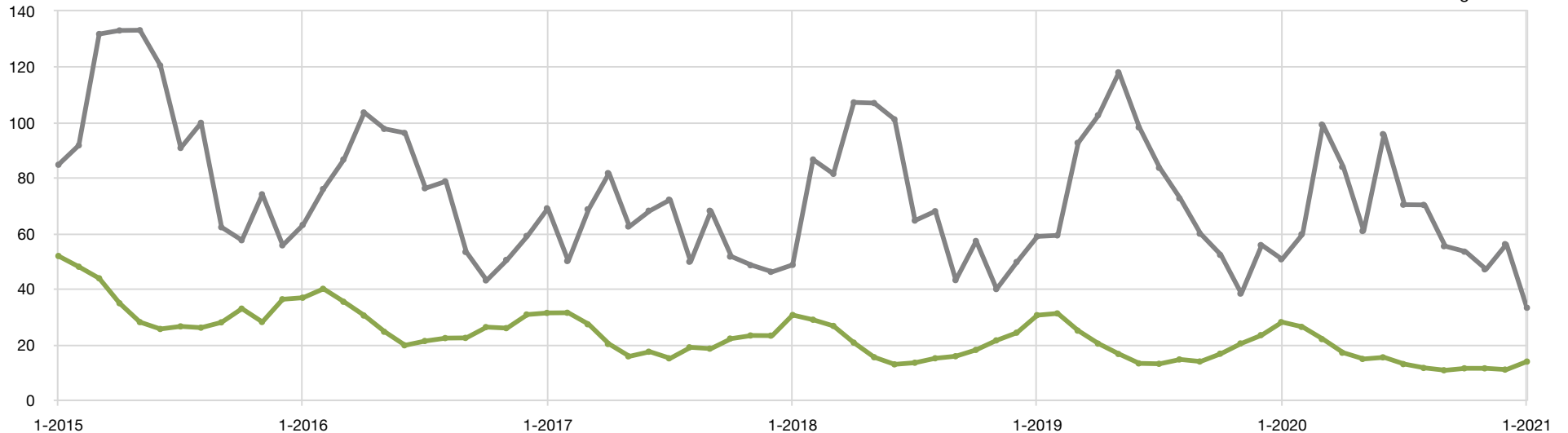
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	60	+ 1.7%	26	- 16.1%
Mar-2020	99	+ 6.5%	22	- 12.0%
Apr-2020	84	- 18.4%	17	- 15.0%
May-2020	61	- 48.3%	15	- 6.3%
Jun-2020	96	- 2.0%	15	+ 15.4%
Jul-2020	70	- 16.7%	13	0.0%
Aug-2020	70	- 4.1%	11	- 21.4%
Sep-2020	55	- 8.3%	11	- 21.4%
Oct-2020	53	+ 1.9%	11	- 35.3%
Nov-2020	47	+ 23.7%	11	- 45.0%
Dec-2020	56	0.0%	11	- 52.2%
Jan-2021	33	- 35.3%	14	- 50.0%
12-Month Avg*	67	- 13.9%	14	- 23.0%

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

Historical Days on Market Until Sale by Month



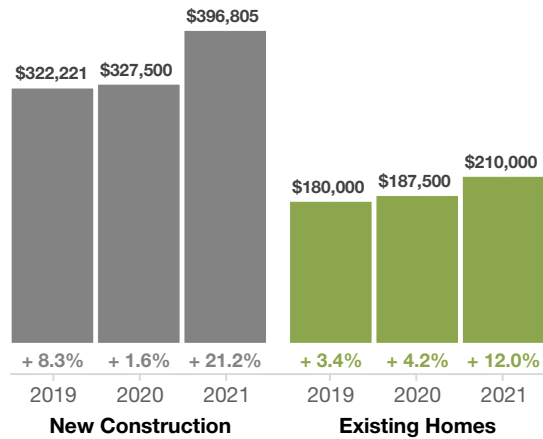
Median Closed Price

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

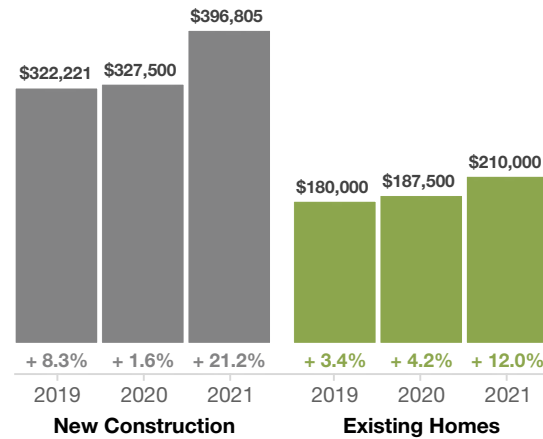


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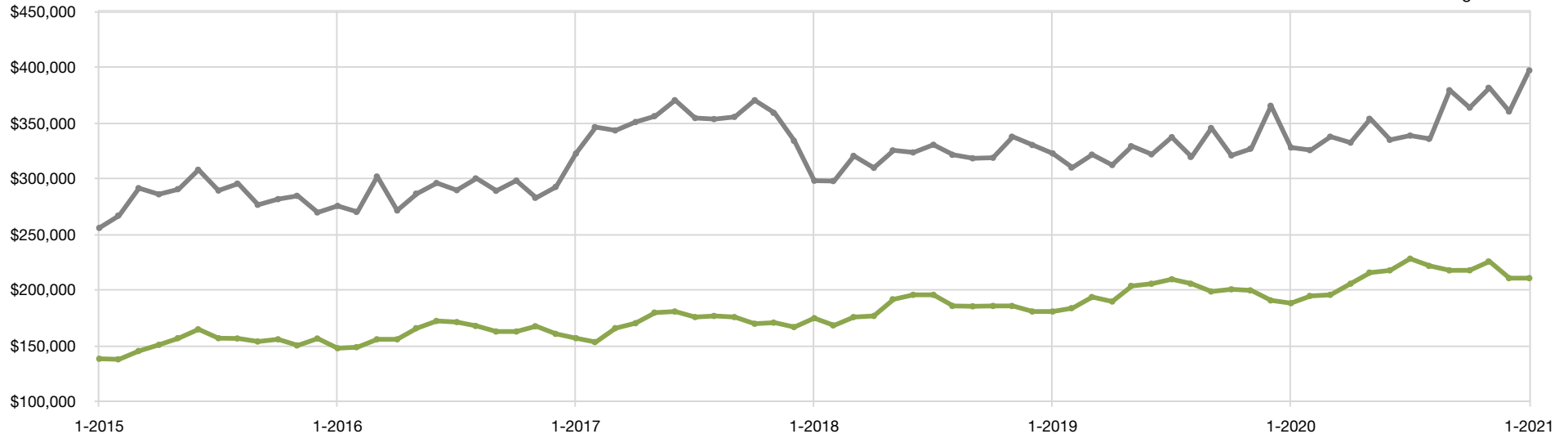
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	\$325,140	+ 5.1%	\$194,000	+ 6.0%
Mar-2020	\$337,217	+ 5.0%	\$195,000	+ 1.0%
Apr-2020	\$331,875	+ 6.5%	\$205,000	+ 8.5%
May-2020	\$353,311	+ 7.5%	\$215,000	+ 5.9%
Jun-2020	\$334,399	+ 4.1%	\$217,000	+ 5.9%
Jul-2020	\$338,233	+ 0.4%	\$227,500	+ 8.9%
Aug-2020	\$335,263	+ 5.1%	\$221,000	+ 7.8%
Sep-2020	\$379,000	+ 9.9%	\$217,000	+ 9.6%
Oct-2020	\$363,325	+ 13.4%	\$217,056	+ 8.6%
Nov-2020	\$381,151	+ 16.8%	\$225,000	+ 13.1%
Dec-2020	\$359,900	- 1.4%	\$210,000	+ 10.5%
Jan-2021	\$396,805	+ 21.2%	\$210,000	+ 12.0%
12-Month Avg*	\$351,928	+ 8.2%	\$215,000	+ 8.9%

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

Historical Median Closed Price by Month



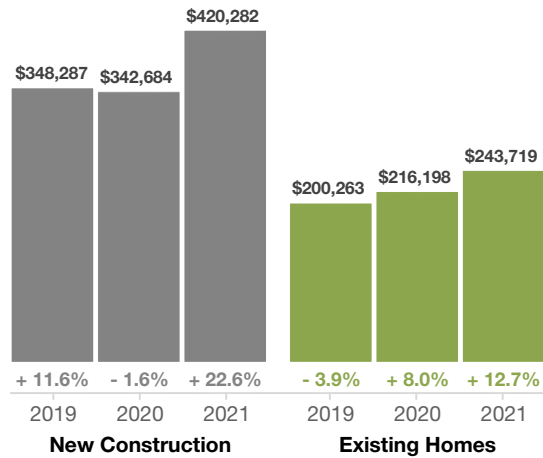
Average Closed Price

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

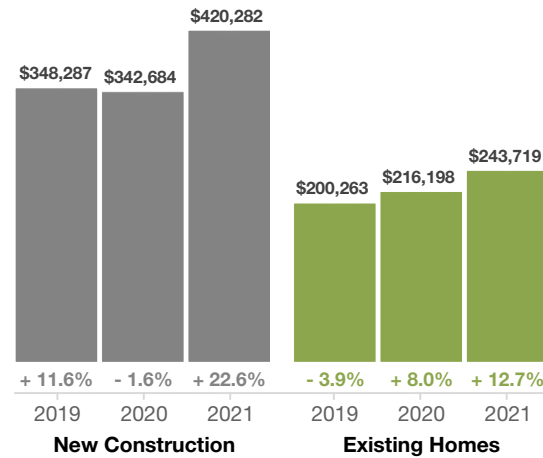


Omaha Area Region

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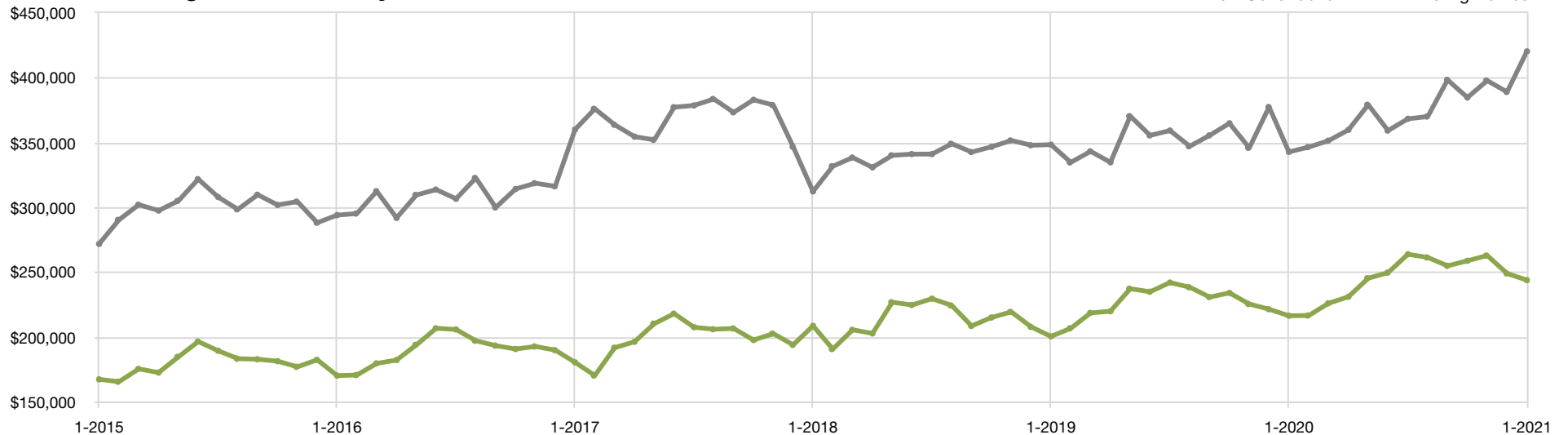
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	\$346,423	+ 3.5%	\$216,390	+ 4.8%
Mar-2020	\$351,352	+ 2.4%	\$225,816	+ 3.4%
Apr-2020	\$359,707	+ 7.5%	\$230,853	+ 5.1%
May-2020	\$379,078	+ 2.4%	\$245,179	+ 3.4%
Jun-2020	\$359,149	+ 1.1%	\$249,502	+ 6.3%
Jul-2020	\$368,242	+ 2.5%	\$263,693	+ 9.0%
Aug-2020	\$369,984	+ 6.6%	\$261,214	+ 9.7%
Sep-2020	\$398,303	+ 12.1%	\$254,742	+ 10.5%
Oct-2020	\$384,679	+ 5.5%	\$258,635	+ 10.6%
Nov-2020	\$397,723	+ 15.0%	\$262,699	+ 16.6%
Dec-2020	\$388,982	+ 3.1%	\$248,866	+ 12.5%
Jan-2021	\$420,282	+ 22.6%	\$243,719	+ 12.7%
12-Month Avg*	\$376,531	+ 6.6%	\$249,263	+ 8.8%

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

Historical Average Closed Price by Month



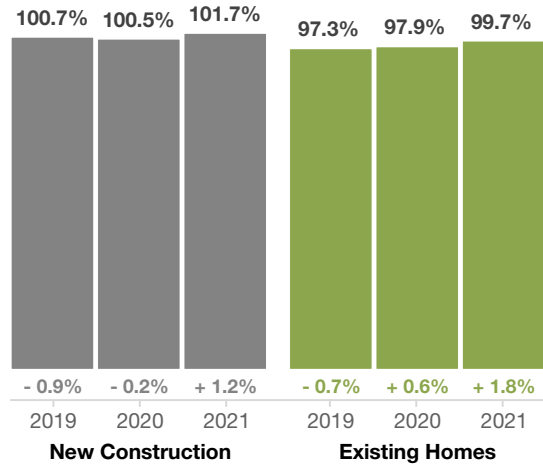
Percent of List Price Received

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.

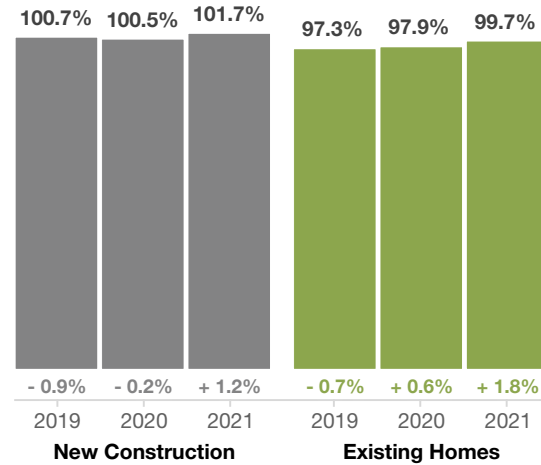


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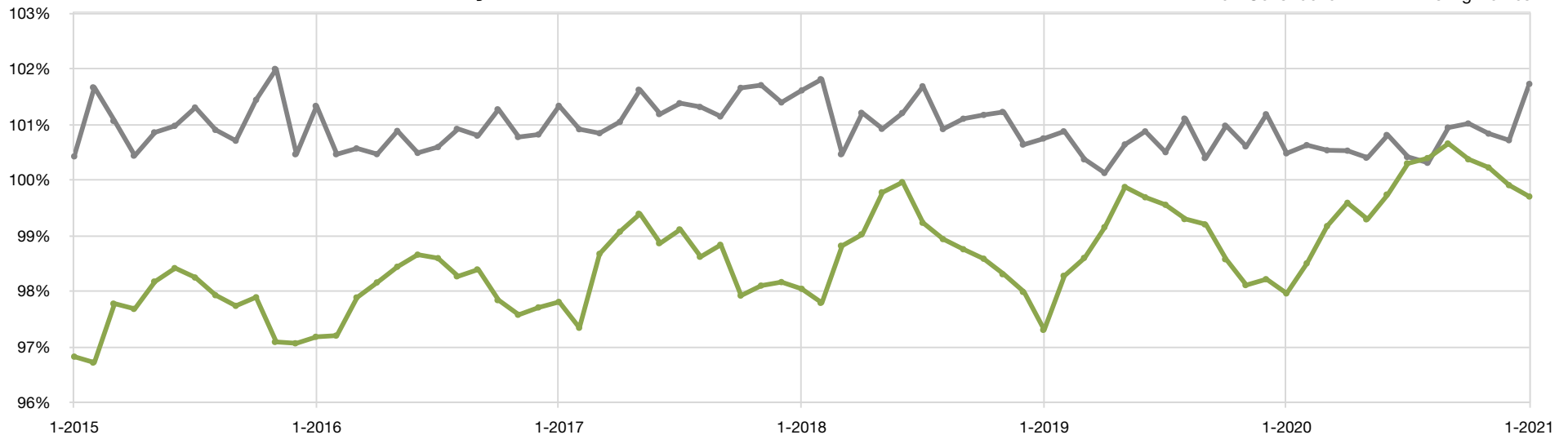
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	+ 0.5%
May-2020	100.4%	- 0.2%	99.3%	- 0.6%
Jun-2020	100.8%	- 0.1%	99.7%	0.0%
Jul-2020	100.4%	- 0.1%	100.3%	+ 0.8%
Aug-2020	100.3%	- 0.8%	100.4%	+ 1.1%
Sep-2020	100.9%	+ 0.5%	100.6%	+ 1.4%
Oct-2020	101.0%	0.0%	100.4%	+ 1.8%
Nov-2020	100.8%	+ 0.2%	100.2%	+ 2.1%
Dec-2020	100.7%	- 0.5%	99.9%	+ 1.7%
Jan-2021	101.7%	+ 1.2%	99.7%	+ 1.8%
12-Month Avg*	100.7%	+ 0.0%	99.9%	+ 0.9%

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

Historical Percent of List Price Received by Month



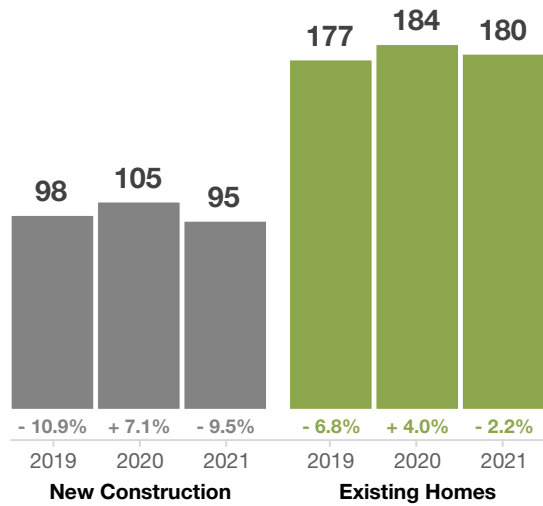
Housing Affordability Index

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.

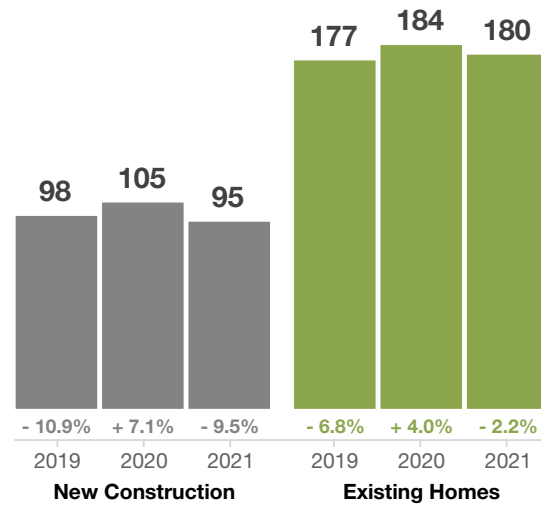


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January

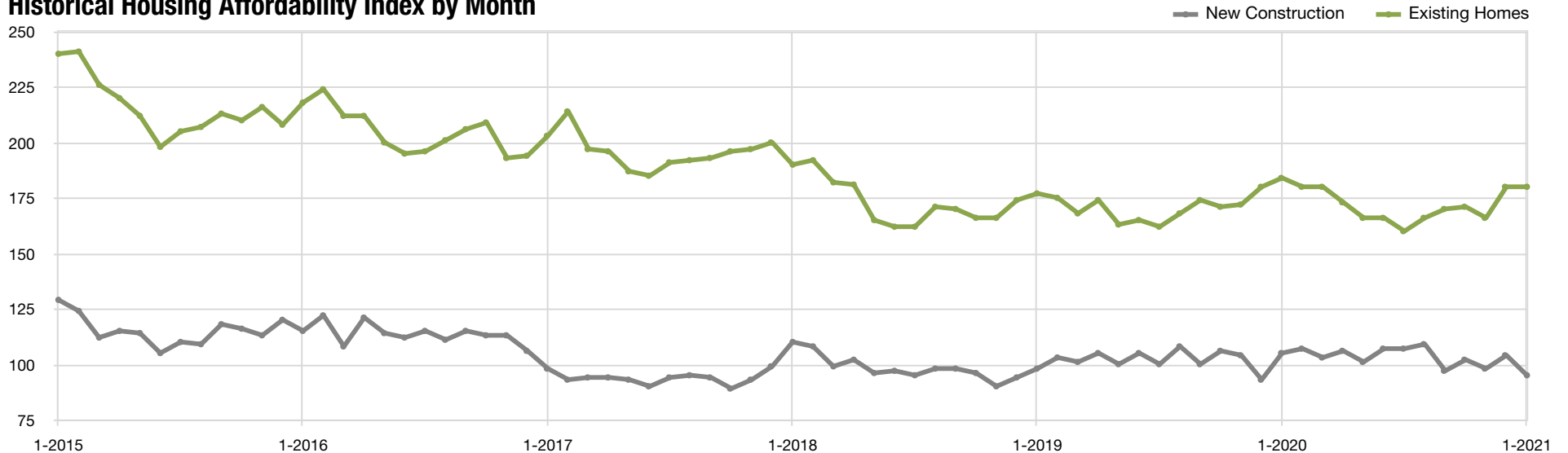


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	107	+ 3.9%	180	+ 2.9%
Mar-2020	103	+ 2.0%	180	+ 7.1%
Apr-2020	106	+ 1.0%	173	- 0.6%
May-2020	101	+ 1.0%	166	+ 1.8%
Jun-2020	107	+ 1.9%	166	+ 0.6%
Jul-2020	107	+ 7.0%	160	- 1.2%
Aug-2020	109	+ 0.9%	166	- 1.2%
Sep-2020	97	- 3.0%	170	- 2.3%
Oct-2020	102	- 3.8%	171	0.0%
Nov-2020	98	- 5.8%	166	- 3.5%
Dec-2020	104	+ 11.8%	180	0.0%
Jan-2021	95	- 9.5%	180	- 2.2%
12-Month Avg	103	0.0%	172	+ 0.6%

Historical Housing Affordability Index by Month



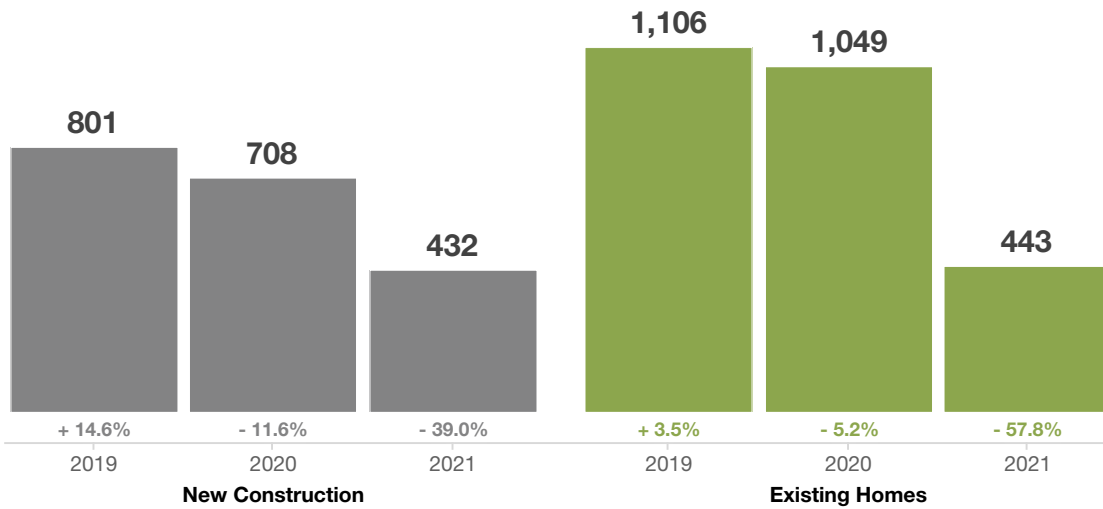
Inventory of Homes for Sale

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



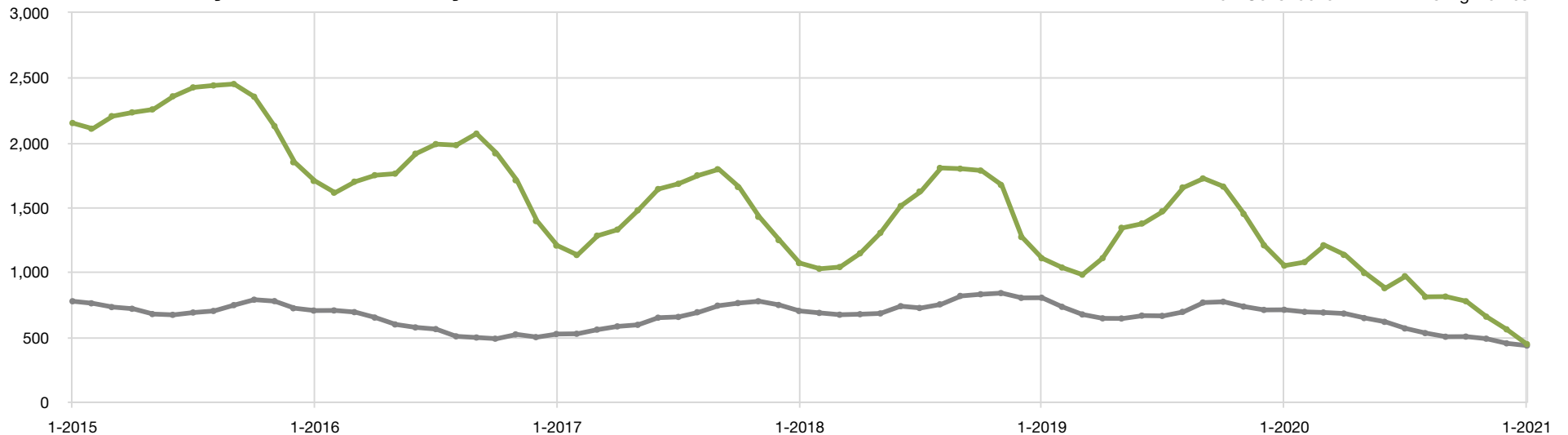
Omaha Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2020	692	- 5.3%	1,076	+ 4.1%
Mar-2020	687	+ 2.2%	1,206	+ 23.2%
Apr-2020	679	+ 5.8%	1,132	+ 2.3%
May-2020	644	+ 0.5%	992	- 26.0%
Jun-2020	615	- 7.2%	875	- 36.3%
Jul-2020	564	- 14.7%	967	- 34.1%
Aug-2020	528	- 23.7%	808	- 51.1%
Sep-2020	500	- 34.6%	810	- 53.0%
Oct-2020	501	- 34.9%	774	- 53.3%
Nov-2020	485	- 33.8%	655	- 54.8%
Dec-2020	449	- 36.5%	557	- 53.8%
Jan-2021	432	- 39.0%	443	- 57.8%
12-Month Avg	565	- 19.2%	858	- 35.8%

Historical Inventory of Homes for Sale by Month



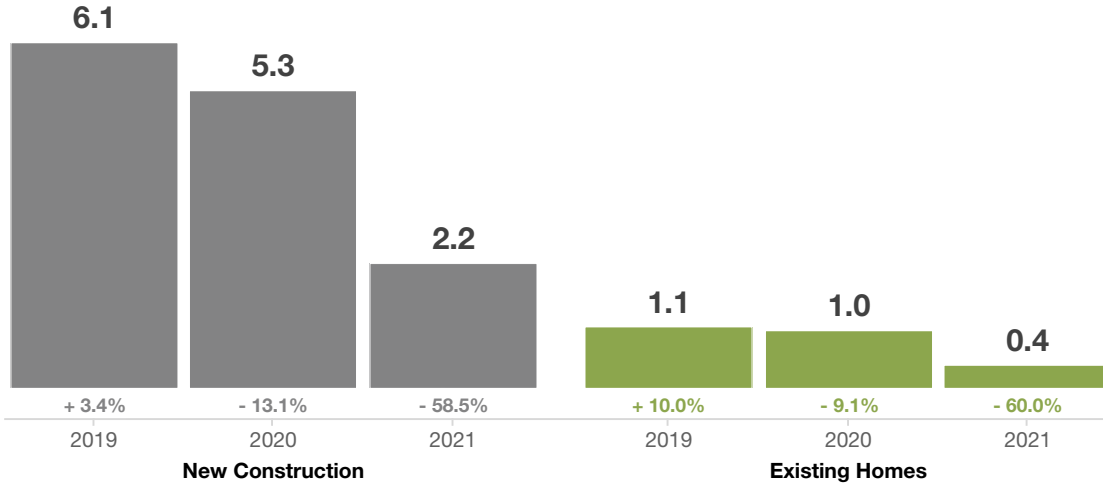
Months Supply of Inventory

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

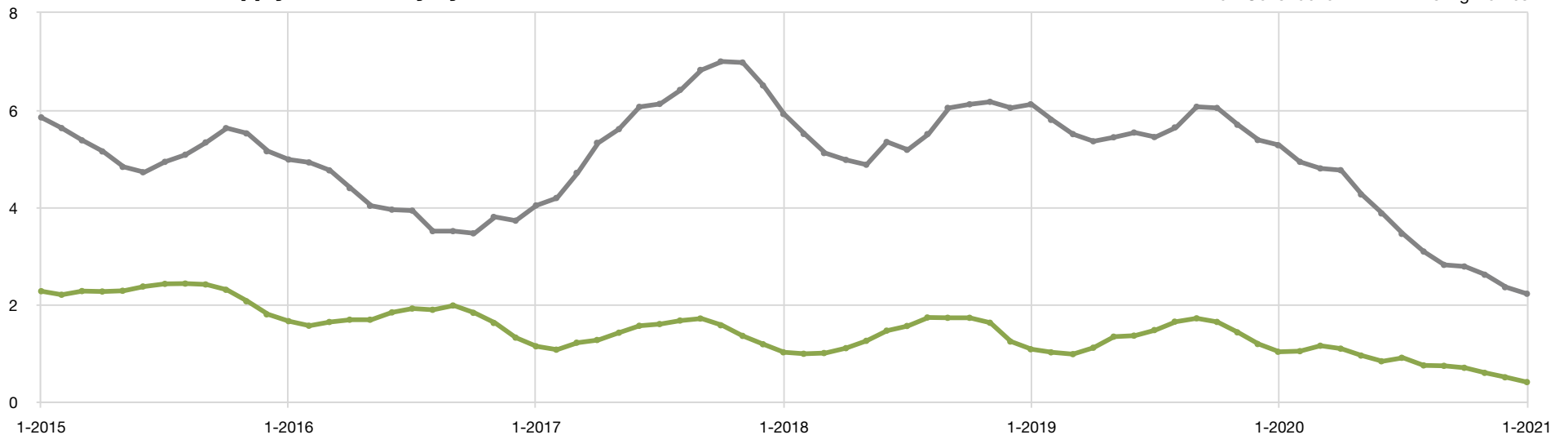
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Aug-2020	3.1	- 44.6%	0.7	- 56.3%
Sep-2020	2.8	- 54.1%	0.7	- 58.8%
Oct-2020	2.8	- 53.3%	0.7	- 56.3%
Nov-2020	2.6	- 54.4%	0.6	- 57.1%
Dec-2020	2.4	- 55.6%	0.5	- 58.3%
Jan-2021	2.2	- 58.5%	0.4	- 60.0%
12-Month Avg*	3.5	- 37.6%	0.8	- 39.5%

* Months Supply for all properties from February 2020 through January 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,336	1,026	- 23.2%	1,336	1,026	- 23.2%
Pending Sales		1,012	958	- 5.3%	1,012	958	- 5.3%
Closed Sales		733	775	+ 5.7%	733	775	+ 5.7%
Days on Market Until Sale		31	16	- 48.4%	31	16	- 48.4%
Median Closed Price		\$198,000	\$222,500	+ 12.4%	\$198,000	\$222,500	+ 12.4%
Average Closed Price		\$232,073	\$266,303	+ 14.7%	\$232,073	\$266,303	+ 14.7%
Percent of List Price Received		98.3%	100.0%	+ 1.7%	98.3%	100.0%	+ 1.7%
Housing Affordability Index		174	170	- 2.3%	174	170	- 2.3%
Inventory of Homes for Sale		1,757	875	- 50.2%	—	—	—
Months Supply of Inventory		1.5	0.7	- 53.3%	—	—	—