

Monthly Indicators

Omaha Area Region



February 2021

Mortgage interest rates ticked a bit higher in February, but remain below their February 2020 levels. Interest rates may rise a bit further in coming weeks, but according to Freddie Mac chief economist Sam Khater, “while there are multiple temporary factors driving up rates, the underlying economic fundamentals point to rates remaining in the low 3 percent range for the year.” With rates still at historically low levels, home sales are unlikely to be significantly impacted, though higher rates do impact affordability.

New Listings decreased 19.2 percent for New Construction and 27.1 percent for Existing Homes. Pending Sales increased 23.2 percent for New Construction but decreased 13.6 percent for Existing Homes. Inventory decreased 49.4 percent for New Construction and 61.6 percent for Existing Homes.

Median Closed Price increased 11.9 percent for New Construction and 10.8 percent for Existing Homes. Days on Market decreased 21.7 percent for New Construction and 46.2 percent for Existing Homes. Months Supply of Inventory decreased 65.3 percent for New Construction and 60.0 percent for Existing Homes.

For homeowners currently struggling due to COVID-19, government agencies are continuing efforts to help those in need. The Federal Housing Finance Agency announced they will allow homeowners with loans backed by Fannie Mae and Freddie Mac to receive an additional three months of forbearance, extending total payment relief to up to 18 months. Qualified homeowners must already be in a forbearance plan as of the end of February.

Quick Facts

- 12.2%

Change in
Closed Sales
All Properties

+ 17.1%

Change in
Median Closed Price
All Properties

- 56.8%

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.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14



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	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		276	223	- 19.2%	548	475	- 13.3%
Pending Sales		211	260	+ 23.2%	359	468	+ 30.4%
Closed Sales		100	117	+ 17.0%	193	252	+ 30.6%
Days on Market Until Sale		60	47	- 21.7%	55	43	- 21.8%
Median Closed Price		\$325,140	\$363,815	+ 11.9%	\$326,358	\$368,083	+ 12.8%
Average Closed Price		\$346,423	\$392,140	+ 13.2%	\$344,193	\$392,159	+ 13.9%
Percent of List Price Received		100.6%	102.4%	+ 1.8%	100.5%	101.8%	+ 1.3%
Housing Affordability Index		107	103	- 3.7%	107	102	- 4.7%
Inventory of Homes for Sale		692	350	- 49.4%	—	—	—
Months Supply of Inventory		4.9	1.7	- 65.3%	—	—	—

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	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,146	836	- 27.1%	2,210	1,632	- 26.2%
Pending Sales		915	791	- 13.6%	1,780	1,572	- 11.7%
Closed Sales		733	614	- 16.2%	1,374	1,310	- 4.7%
Days on Market Until Sale		26	14	- 46.2%	27	14	- 48.1%
Median Closed Price		\$194,000	\$215,000	+ 10.8%	\$190,000	\$213,000	+ 12.1%
Average Closed Price		\$216,390	\$253,611	+ 17.2%	\$216,300	\$247,796	+ 14.6%
Percent of List Price Received		98.5%	99.9%	+ 1.4%	98.2%	99.8%	+ 1.6%
Housing Affordability Index		180	175	- 2.8%	184	177	- 3.8%
Inventory of Homes for Sale		1,078	414	- 61.6%	—	—	—
Months Supply of Inventory		1.0	0.4	- 60.0%	—	—	—

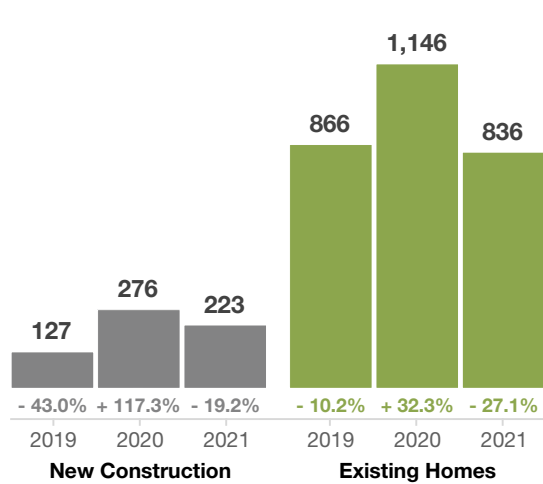
New Listings

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

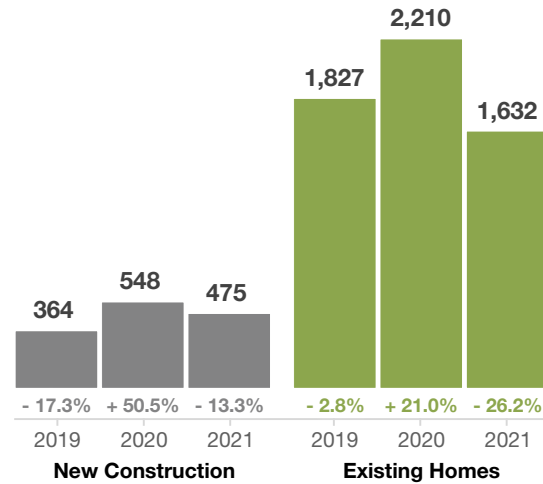


Omaha Area Region

February

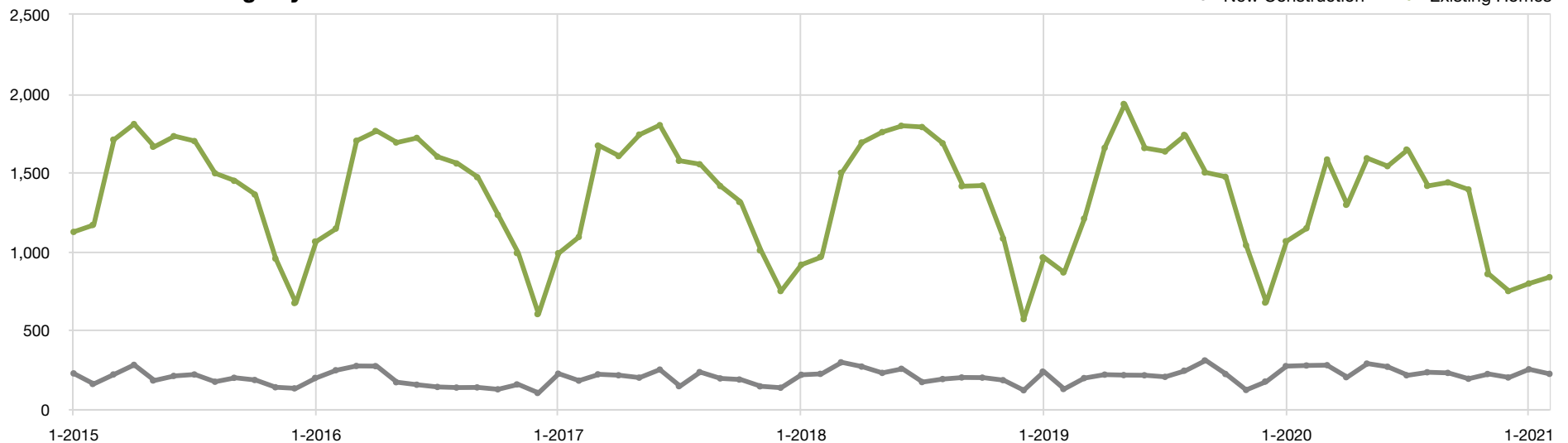


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2020	278	+ 41.8%	1,582	+ 31.1%
Apr-2020	202	- 7.3%	1,295	- 21.8%
May-2020	288	+ 34.0%	1,590	- 17.8%
Jun-2020	268	+ 25.2%	1,540	- 6.9%
Jul-2020	214	+ 4.9%	1,645	+ 0.7%
Aug-2020	233	- 4.1%	1,415	- 18.6%
Sep-2020	229	- 25.6%	1,437	- 4.2%
Oct-2020	192	- 13.5%	1,392	- 5.4%
Nov-2020	222	+ 83.5%	856	- 17.5%
Dec-2020	200	+ 14.9%	748	+ 10.8%
Jan-2021	252	- 7.4%	796	- 25.2%
Feb-2021	223	- 19.2%	836	- 27.1%
12-Month Avg	233	+ 5.0%	1,261	- 9.5%

Historical New Listings by Month



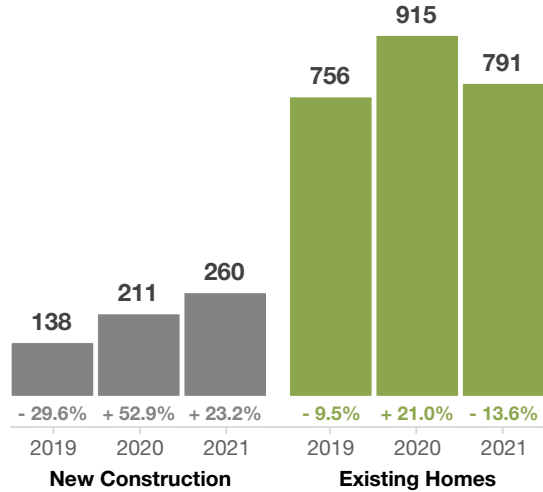
Pending Sales

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

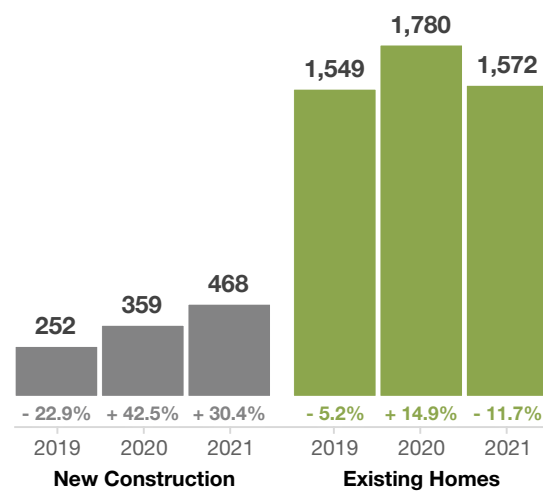


Omaha Area Region

February

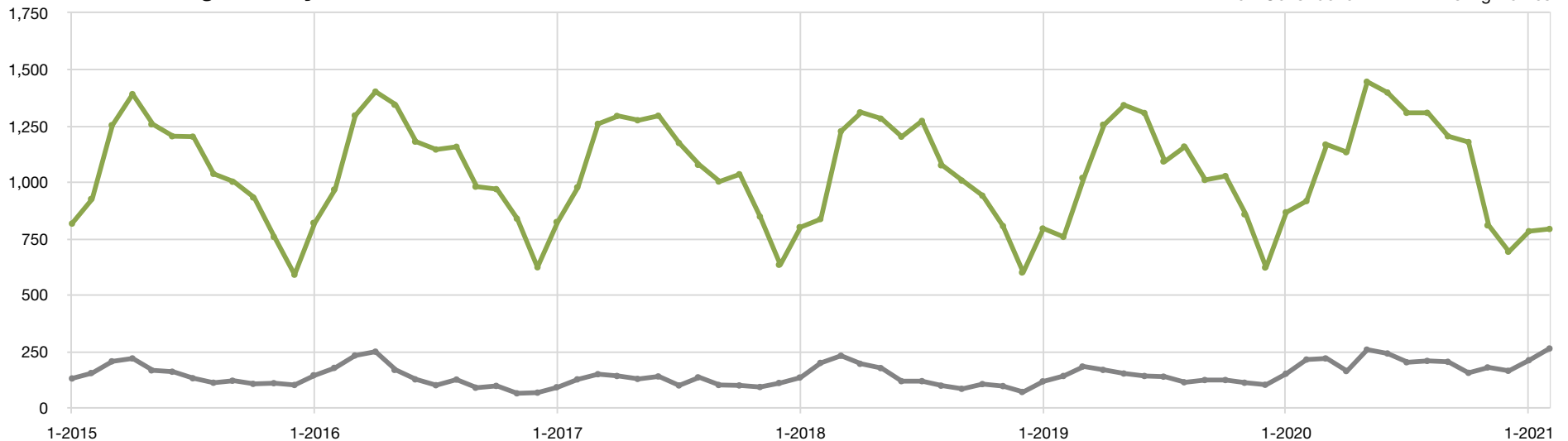


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2020	216	+ 20.0%	1,166	+ 14.5%
Apr-2020	160	- 3.0%	1,132	- 9.7%
May-2020	255	+ 71.1%	1,445	+ 7.8%
Jun-2020	238	+ 72.5%	1,397	+ 7.0%
Jul-2020	199	+ 47.4%	1,307	+ 19.8%
Aug-2020	205	+ 86.4%	1,307	+ 13.0%
Sep-2020	201	+ 67.5%	1,203	+ 19.2%
Oct-2020	152	+ 26.7%	1,177	+ 14.7%
Nov-2020	176	+ 63.0%	807	- 5.7%
Dec-2020	161	+ 62.6%	690	+ 11.3%
Jan-2021	208	+ 40.5%	781	- 9.7%
Feb-2021	260	+ 23.2%	791	- 13.6%
12-Month Avg	203	+ 45.0%	1,100	+ 6.0%

Historical Pending Sales by Month



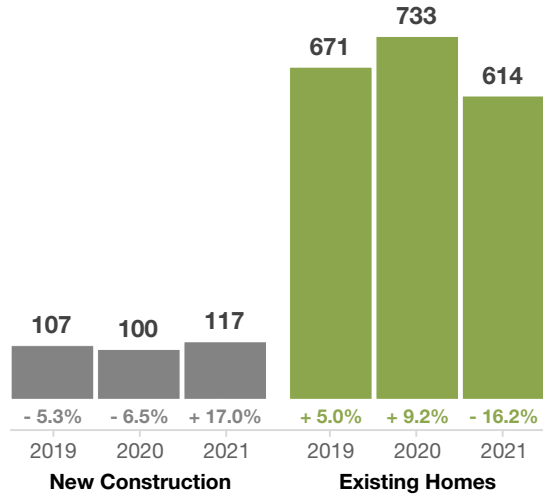
Closed Sales

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

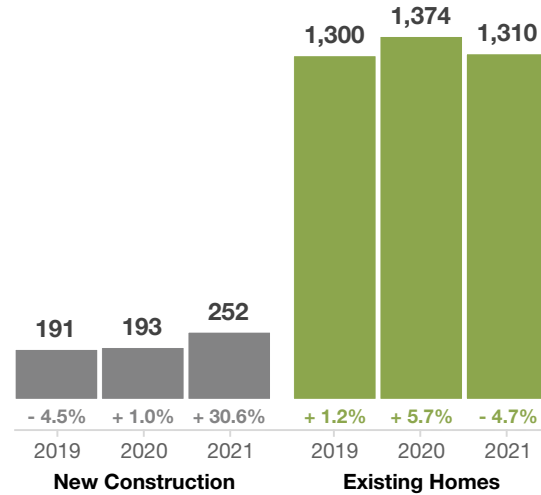


Omaha Area Region

February

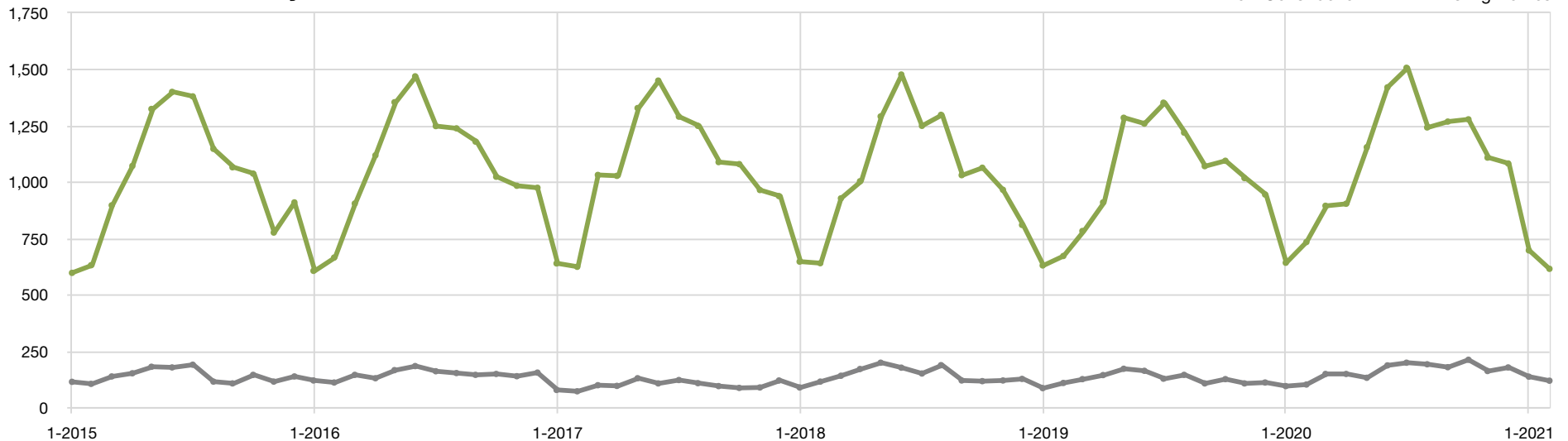


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	185	+ 14.9%	1,420	+ 12.8%
Jul-2020	197	+ 56.3%	1,507	+ 11.5%
Aug-2020	190	+ 32.9%	1,242	+ 1.9%
Sep-2020	177	+ 68.6%	1,268	+ 18.5%
Oct-2020	210	+ 69.4%	1,278	+ 16.8%
Nov-2020	160	+ 52.4%	1,108	+ 8.9%
Dec-2020	176	+ 61.5%	1,082	+ 14.6%
Jan-2021	135	+ 45.2%	696	+ 8.6%
Feb-2021	117	+ 17.0%	614	- 16.2%
12-Month Avg	164	+ 31.2%	1,097	+ 7.0%

Historical Closed Sales by Month



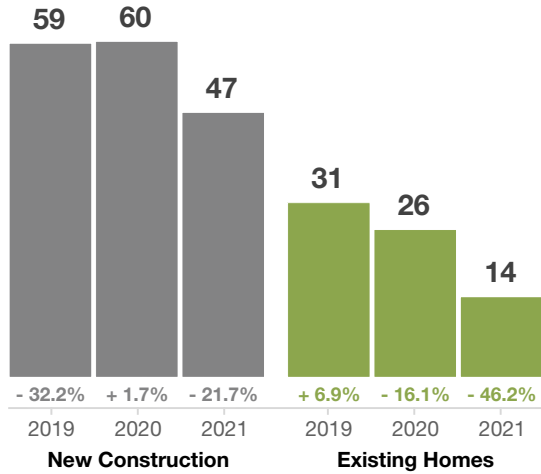
Days on Market Until Sale

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

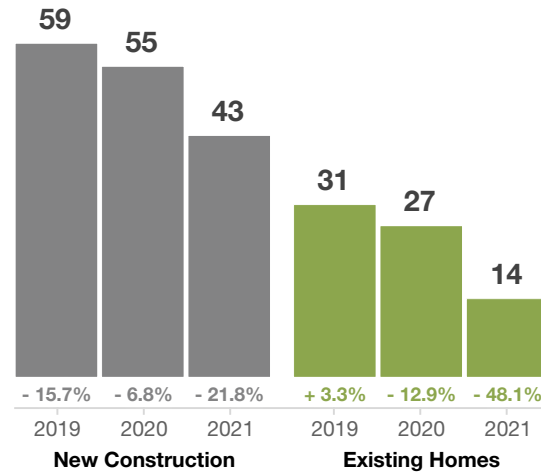


Omaha Area Region

February



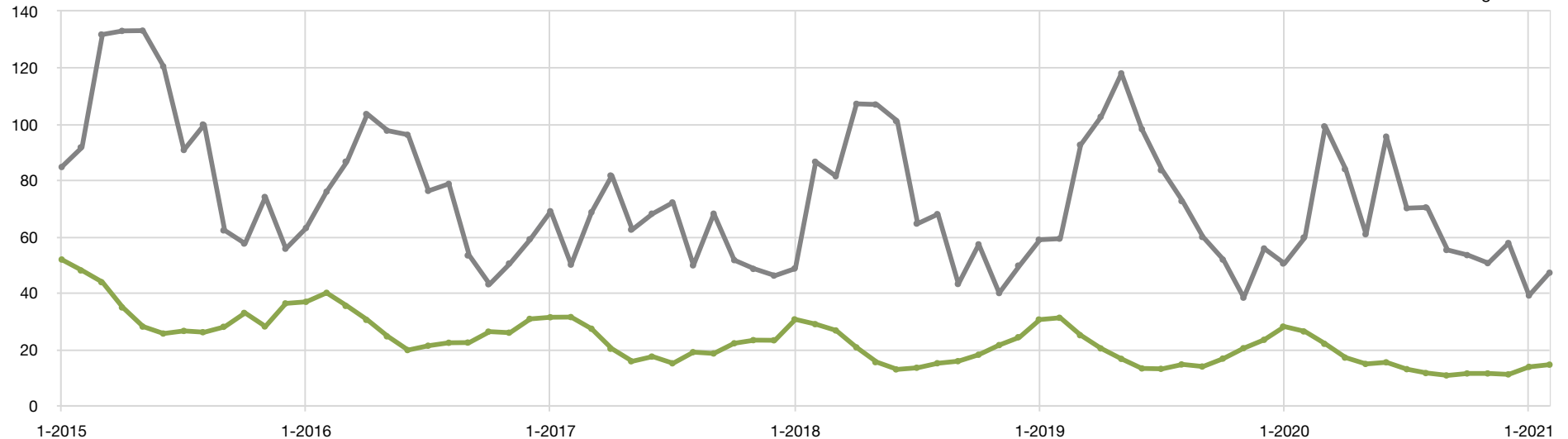
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	95	- 3.1%	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	50	+ 31.6%	11	- 45.0%
Dec-2020	58	+ 3.6%	11	- 52.2%
Jan-2021	39	- 22.0%	14	- 50.0%
Feb-2021	47	- 21.7%	14	- 46.2%
12-Month Avg*	66	- 15.0%	13	- 25.8%

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

Historical Days on Market Until Sale by Month



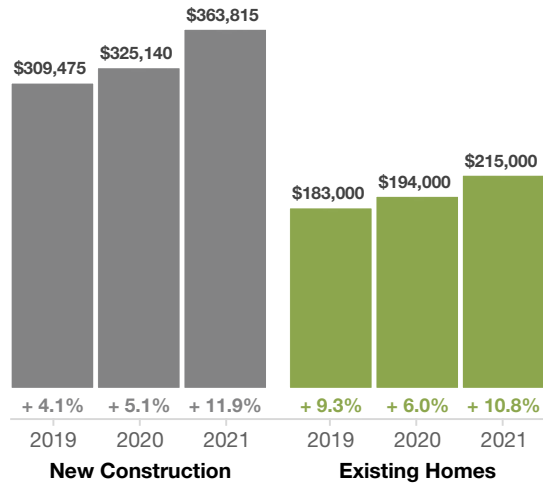
Median Closed Price

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

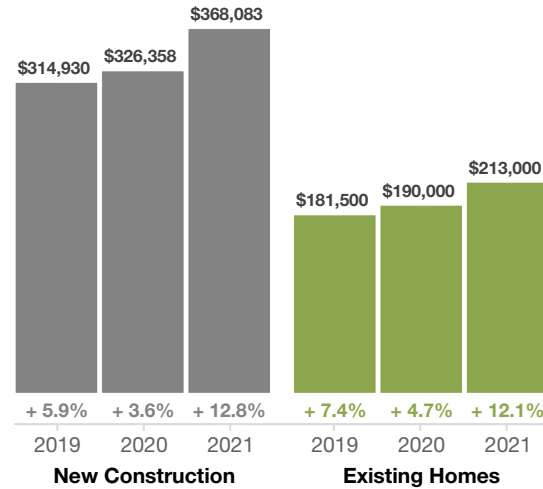


Omaha Area Region

February



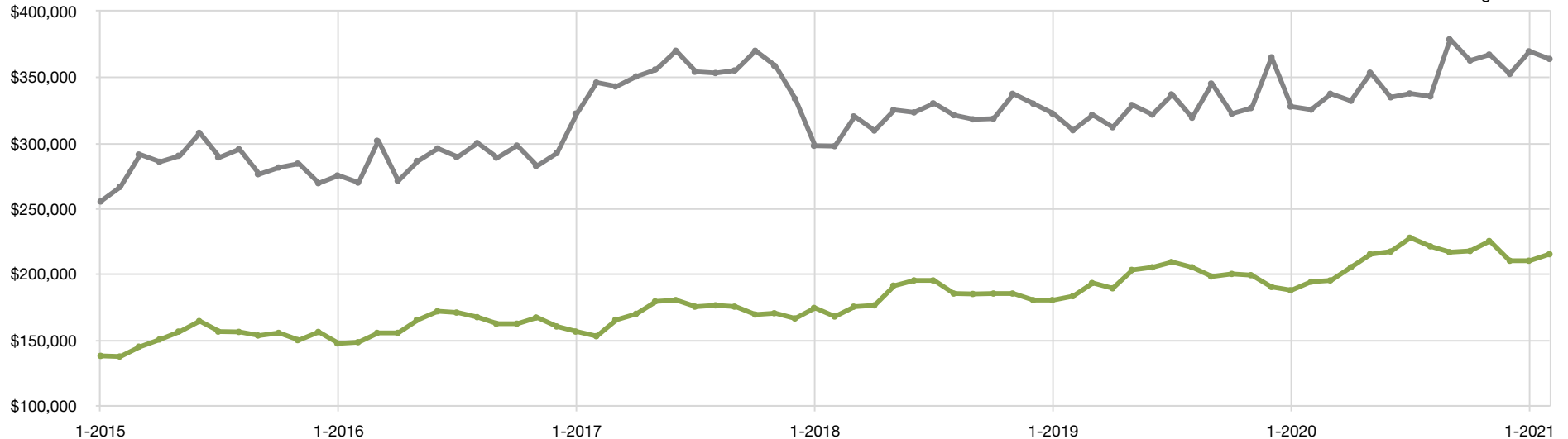
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$334,565	+ 4.1%	\$217,000	+ 5.9%
Jul-2020	\$337,465	+ 0.2%	\$227,500	+ 8.9%
Aug-2020	\$335,263	+ 5.1%	\$221,000	+ 7.8%
Sep-2020	\$378,747	+ 9.8%	\$216,550	+ 9.4%
Oct-2020	\$362,560	+ 12.6%	\$217,450	+ 8.8%
Nov-2020	\$367,096	+ 12.5%	\$225,000	+ 13.1%
Dec-2020	\$352,375	- 3.5%	\$210,000	+ 10.5%
Jan-2021	\$369,563	+ 12.8%	\$210,000	+ 12.0%
Feb-2021	\$363,815	+ 11.9%	\$215,000	+ 10.8%
12-Month Avg*	\$350,000	+ 7.1%	\$215,000	+ 8.6%

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

Historical Median Closed Price by Month



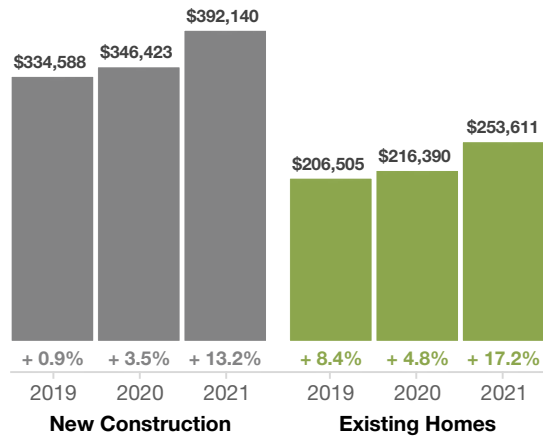
Average Closed Price

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

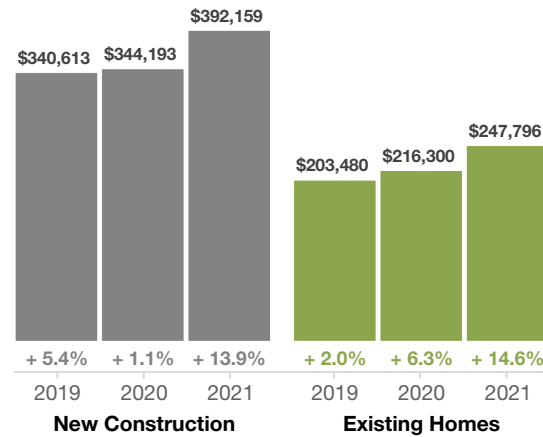


Omaha Area Region

February



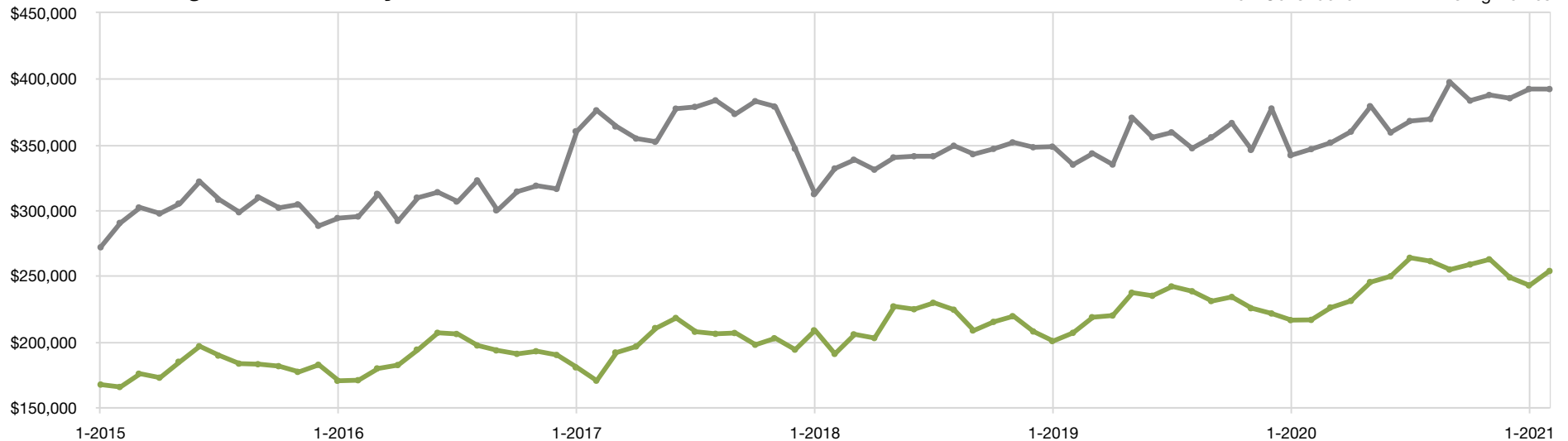
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$359,083	+ 1.0%	\$249,587	+ 6.3%
Jul-2020	\$367,794	+ 2.4%	\$263,652	+ 9.0%
Aug-2020	\$369,237	+ 6.4%	\$261,095	+ 9.6%
Sep-2020	\$397,339	+ 11.8%	\$254,708	+ 10.4%
Oct-2020	\$383,343	+ 4.7%	\$258,596	+ 10.6%
Nov-2020	\$387,615	+ 12.1%	\$262,475	+ 16.5%
Dec-2020	\$385,166	+ 2.1%	\$248,723	+ 12.4%
Jan-2021	\$392,176	+ 14.7%	\$242,658	+ 12.2%
Feb-2021	\$392,140	+ 13.2%	\$253,611	+ 17.2%
12-Month Avg*	\$376,612	+ 6.4%	\$251,199	+ 9.4%

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

Historical Average Closed Price by Month



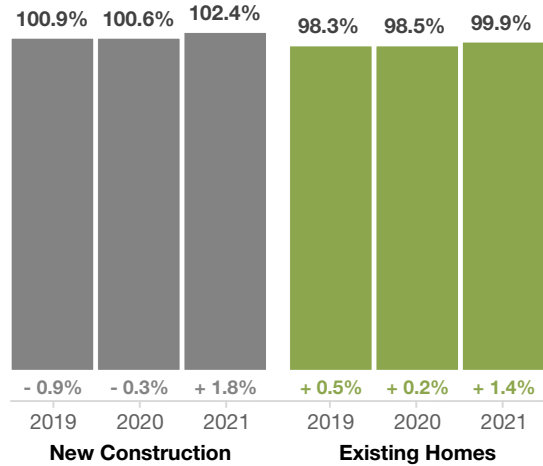
Percent of List Price Received

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.

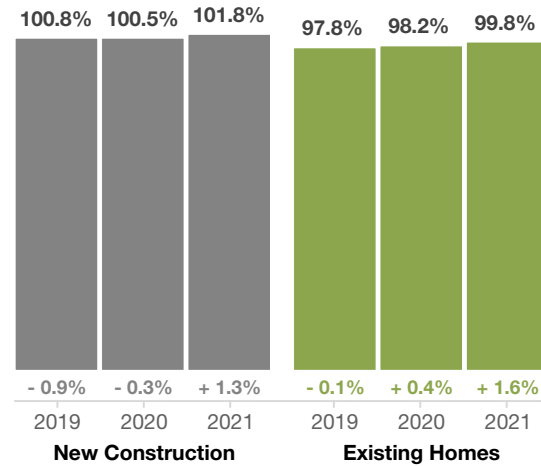


Omaha Area Region

February



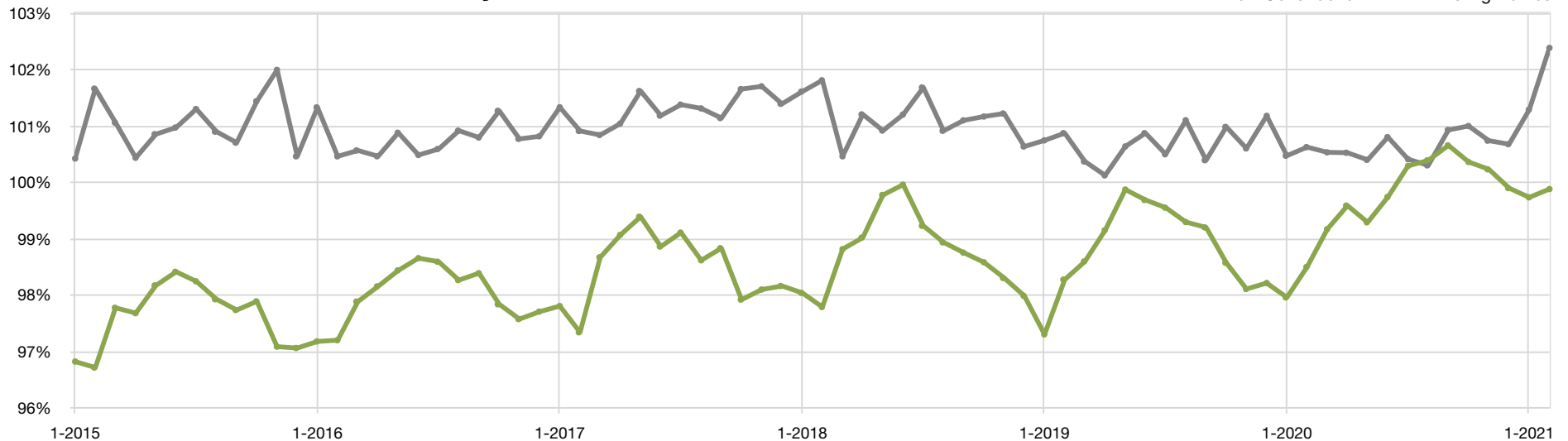
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.7%	+ 0.1%	100.2%	+ 2.1%
Dec-2020	100.7%	- 0.5%	99.9%	+ 1.7%
Jan-2021	101.3%	+ 0.8%	99.7%	+ 1.8%
Feb-2021	102.4%	+ 1.8%	99.9%	+ 1.4%
12-Month Avg*	100.8%	+ 0.1%	100.0%	+ 1.0%

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

Historical Percent of List Price Received by Month



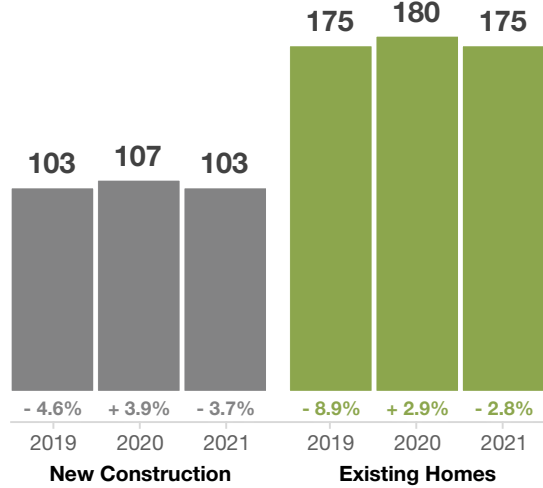
Housing Affordability Index

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.

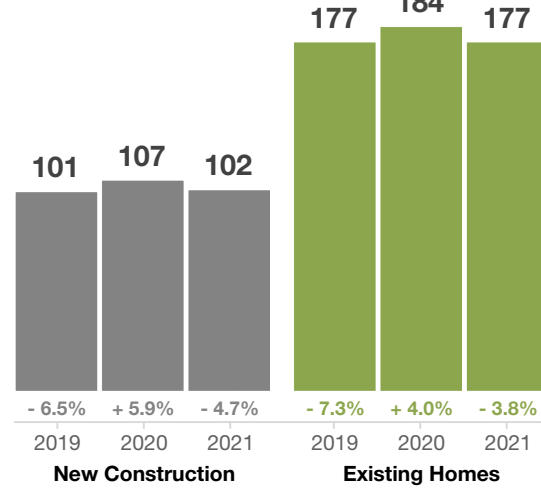


Omaha Area Region

February

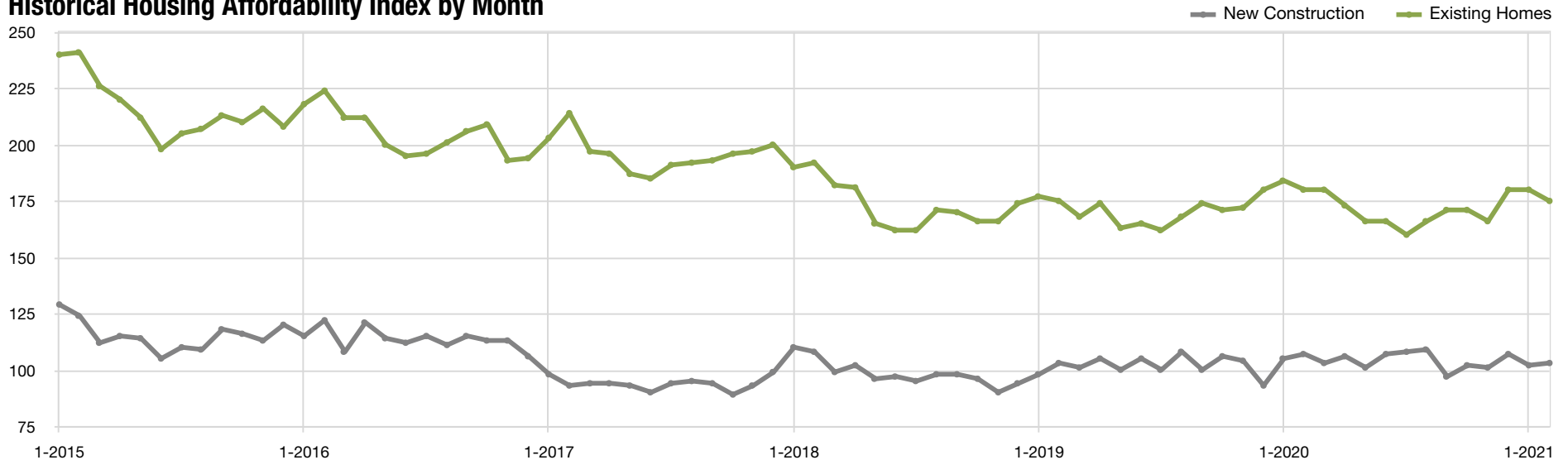


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	108	+ 8.0%	160	- 1.2%
Aug-2020	109	+ 0.9%	166	- 1.2%
Sep-2020	97	- 3.0%	171	- 1.7%
Oct-2020	102	- 3.8%	171	0.0%
Nov-2020	101	- 2.9%	166	- 3.5%
Dec-2020	107	+ 15.1%	180	0.0%
Jan-2021	102	- 2.9%	180	- 2.2%
Feb-2021	103	- 3.7%	175	- 2.8%
12-Month Avg	104	+ 1.0%	171	- 0.6%

Historical Housing Affordability Index by Month



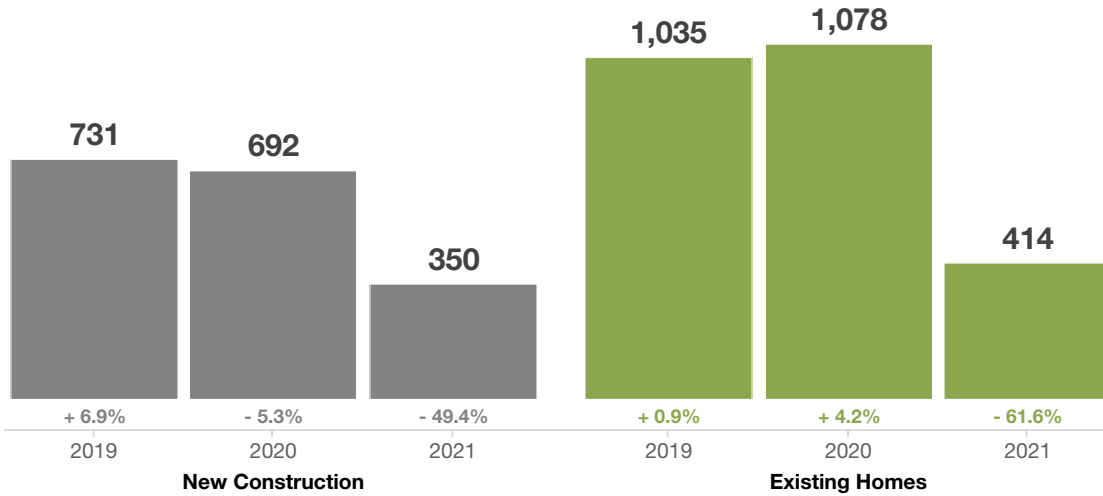
Inventory of Homes for Sale

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



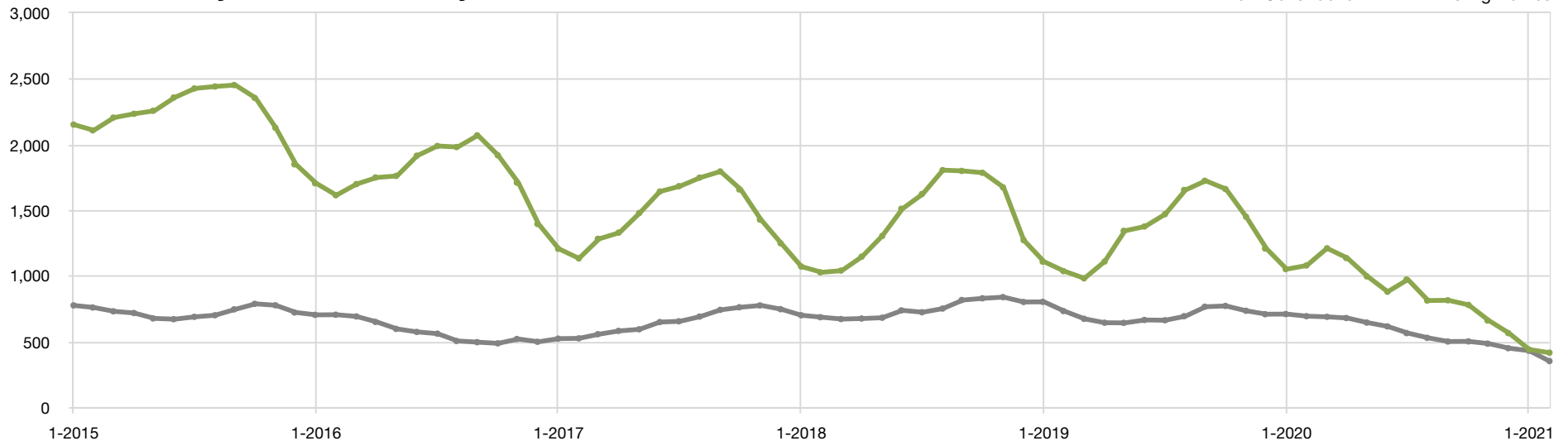
Omaha Area Region

February



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2020	687	+ 2.2%	1,209	+ 23.4%
Apr-2020	678	+ 5.6%	1,135	+ 2.4%
May-2020	643	+ 0.3%	995	- 25.9%
Jun-2020	614	- 7.4%	878	- 36.1%
Jul-2020	563	- 14.8%	971	- 33.9%
Aug-2020	527	- 23.8%	811	- 50.9%
Sep-2020	499	- 34.7%	813	- 52.8%
Oct-2020	500	- 35.1%	778	- 53.1%
Nov-2020	483	- 34.1%	659	- 54.5%
Dec-2020	448	- 36.6%	563	- 53.4%
Jan-2021	429	- 39.4%	438	- 58.3%
Feb-2021	350	- 49.4%	414	- 61.6%
12-Month Avg	535	- 23.0%	805	- 40.0%

Historical Inventory of Homes for Sale by Month



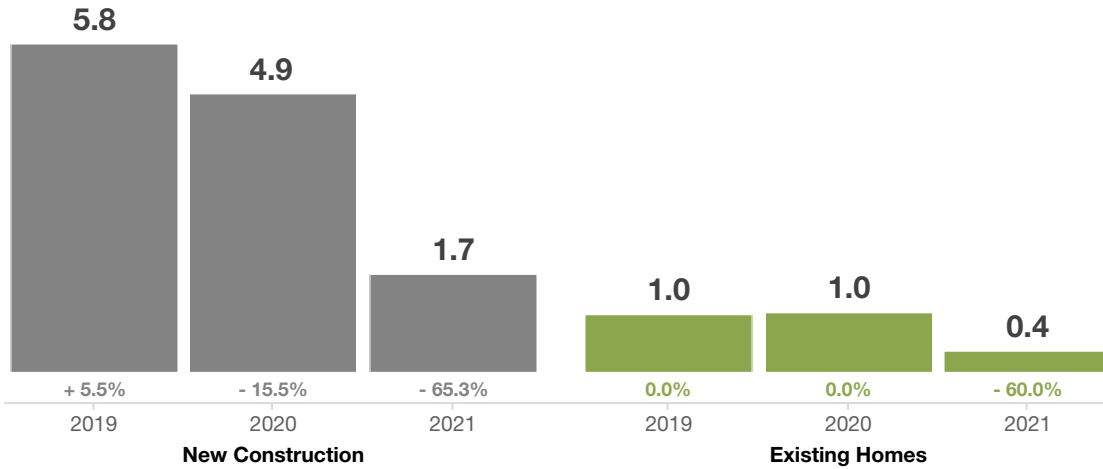
Months Supply of Inventory

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

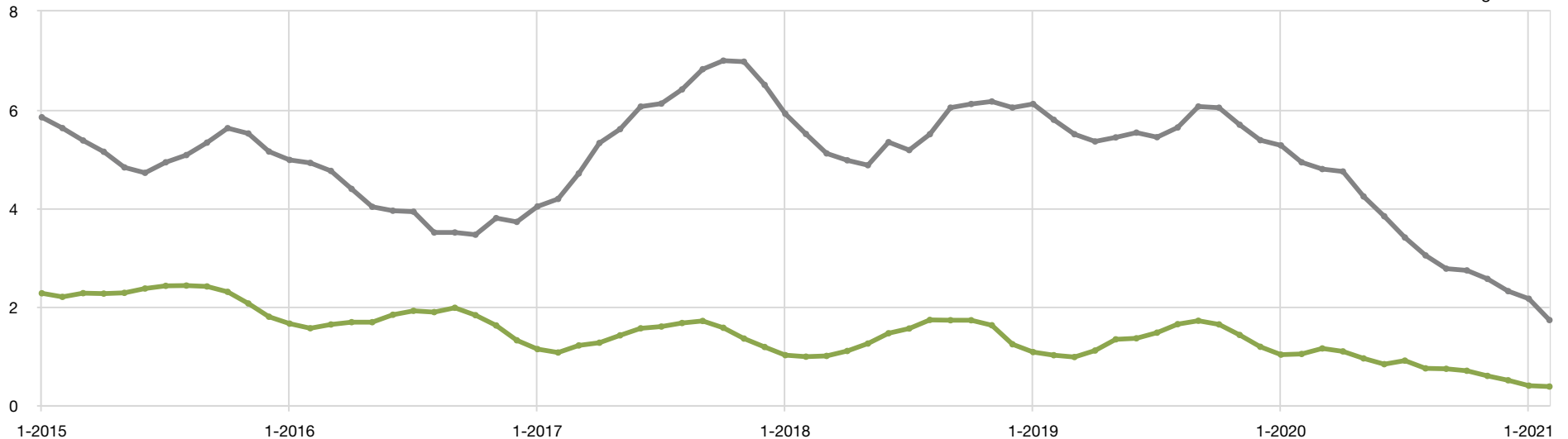
February



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2020	4.8	- 12.7%	1.2	+ 20.0%
Apr-2020	4.7	- 13.0%	1.1	0.0%
May-2020	4.2	- 22.2%	0.9	- 30.8%
Jun-2020	3.8	- 30.9%	0.8	- 42.9%
Jul-2020	3.4	- 37.0%	0.9	- 40.0%
Aug-2020	3.0	- 46.4%	0.7	- 56.3%
Sep-2020	2.8	- 54.1%	0.7	- 58.8%
Oct-2020	2.7	- 55.0%	0.7	- 56.3%
Nov-2020	2.6	- 54.4%	0.6	- 57.1%
Dec-2020	2.3	- 57.4%	0.5	- 58.3%
Jan-2021	2.2	- 58.5%	0.4	- 60.0%
Feb-2021	1.7	- 65.3%	0.4	- 60.0%
12-Month Avg*	3.2	- 42.2%	0.7	- 43.6%

* Months Supply for all properties from March 2020 through February 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	2-2020	2-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,422	1,059	- 25.5%	2,758	2,107	- 23.6%
Pending Sales		1,126	1,051	- 6.7%	2,139	2,040	- 4.6%
Closed Sales		833	731	- 12.2%	1,567	1,562	- 0.3%
Days on Market Until Sale		30	20	- 33.3%	30	19	- 36.7%
Median Closed Price		\$205,000	\$240,000	+ 17.1%	\$200,290	\$232,500	+ 16.1%
Average Closed Price		\$232,019	\$275,783	+ 18.9%	\$232,062	\$271,101	+ 16.8%
Percent of List Price Received		98.7%	100.3%	+ 1.6%	98.5%	100.1%	+ 1.6%
Housing Affordability Index		170	157	- 7.6%	174	162	- 6.9%
Inventory of Homes for Sale		1,770	764	- 56.8%	—	—	—
Months Supply of Inventory		1.5	0.6	- 60.0%	—	—	—