

Monthly Indicators

Omaha Area Region



March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

New Listings increased 1.4 percent for New Construction but decreased 14.2 percent for Existing Homes. Pending Sales increased 2.3 percent for New Construction but decreased 4.4 percent for Existing Homes. Inventory decreased 52.1 percent for New Construction and 56.0 percent for Existing Homes.

Median Closed Price increased 2.1 percent for New Construction and 18.7 percent for Existing Homes. Days on Market decreased 34.3 percent for New Construction and 50.0 percent for Existing Homes. Months Supply of Inventory decreased 66.7 percent for New Construction and 54.5 percent for Existing Homes.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Quick Facts

- 5.7%

Change in
Closed Sales
All Properties

+ 16.1%

Change in
Median Closed Price
All Properties

- 54.6%

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	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		278	282	+ 1.4%	826	764	- 7.5%
Pending Sales		216	221	+ 2.3%	575	707	+ 23.0%
Closed Sales		147	180	+ 22.4%	340	449	+ 32.1%
Days on Market Until Sale		99	65	- 34.3%	74	51	- 31.1%
Median Closed Price		\$337,217	\$344,450	+ 2.1%	\$329,178	\$354,900	+ 7.8%
Average Closed Price		\$351,352	\$369,506	+ 5.2%	\$347,288	\$379,756	+ 9.3%
Percent of List Price Received		100.5%	100.8%	+ 0.3%	100.5%	101.3%	+ 0.8%
Housing Affordability Index		103	109	+ 5.8%	106	106	0.0%
Inventory of Homes for Sale		687	329	- 52.1%	—	—	—
Months Supply of Inventory		4.8	1.6	- 66.7%	—	—	—

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	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,582	1,358	- 14.2%	3,792	3,008	- 20.7%
Pending Sales		1,169	1,118	- 4.4%	2,949	2,691	- 8.7%
Closed Sales		895	803	- 10.3%	2,270	2,133	- 6.0%
Days on Market Until Sale		22	11	- 50.0%	25	13	- 48.0%
Median Closed Price		\$195,000	\$231,500	+ 18.7%	\$192,500	\$220,000	+ 14.3%
Average Closed Price		\$226,006	\$257,738	+ 14.0%	\$220,091	\$250,916	+ 14.0%
Percent of List Price Received		99.2%	102.1%	+ 2.9%	98.6%	100.7%	+ 2.1%
Housing Affordability Index		180	163	- 9.4%	182	171	- 6.0%
Inventory of Homes for Sale		1,208	532	- 56.0%	—	—	—
Months Supply of Inventory		1.1	0.5	- 54.5%	—	—	—

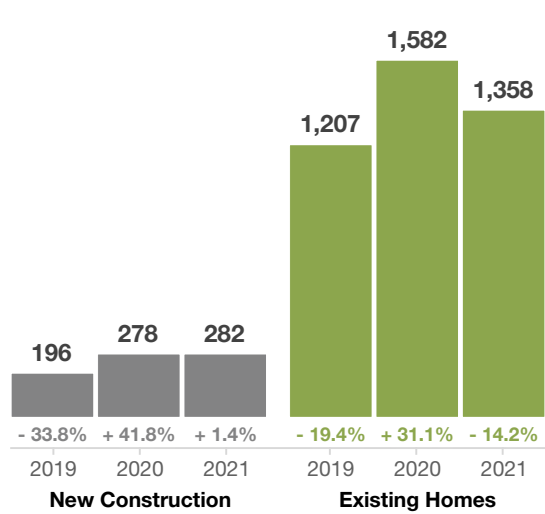
New Listings

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

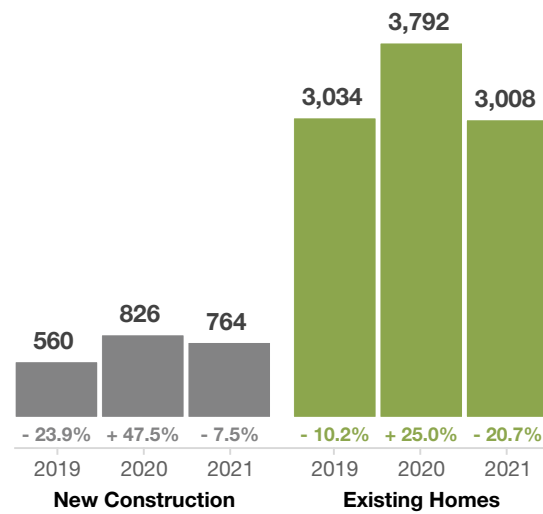


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March

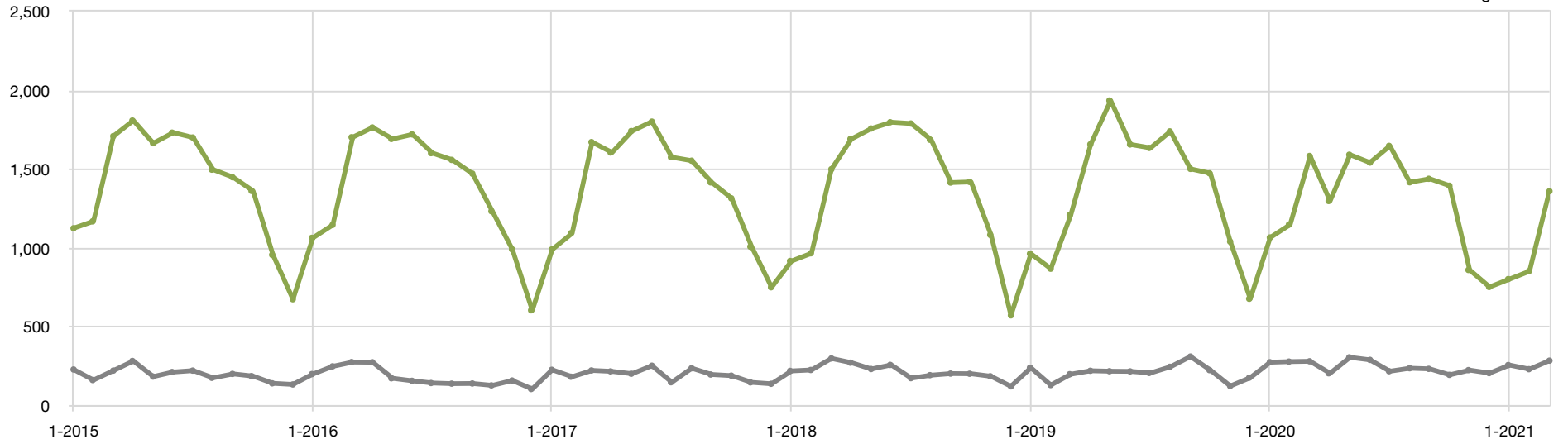


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	202	- 7.3%	1,296	- 21.7%
May-2020	303	+ 40.9%	1,590	- 17.8%
Jun-2020	287	+ 34.1%	1,540	- 6.9%
Jul-2020	215	+ 5.4%	1,646	+ 0.8%
Aug-2020	234	- 3.7%	1,415	- 18.6%
Sep-2020	230	- 25.3%	1,437	- 4.2%
Oct-2020	192	- 13.5%	1,393	- 5.4%
Nov-2020	222	+ 83.5%	858	- 17.3%
Dec-2020	203	+ 16.7%	750	+ 11.1%
Jan-2021	254	- 6.6%	800	- 24.8%
Feb-2021	228	- 17.4%	850	- 25.8%
Mar-2021	282	+ 1.4%	1,358	- 14.2%
12-Month Avg	238	+ 3.9%	1,244	- 12.6%

Historical New Listings by Month



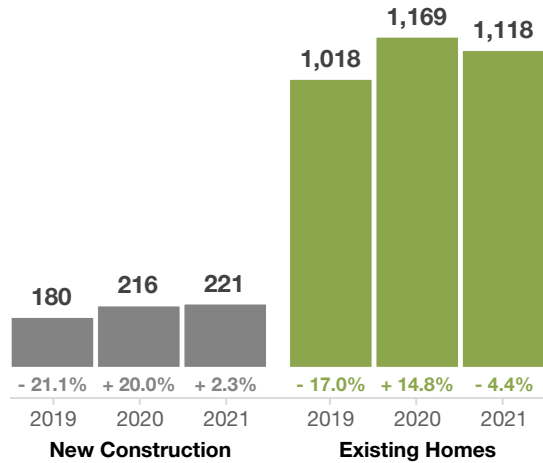
Pending Sales

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

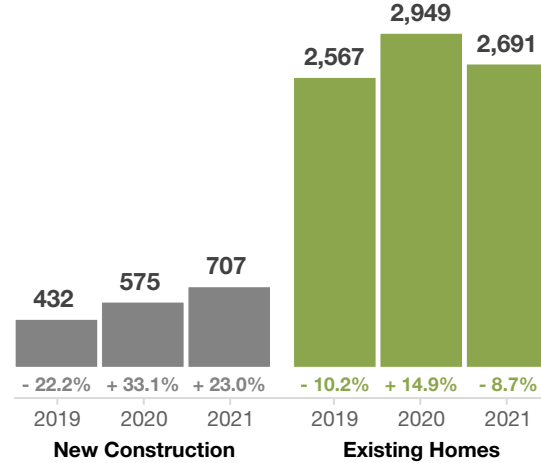


Omaha Area Region

March

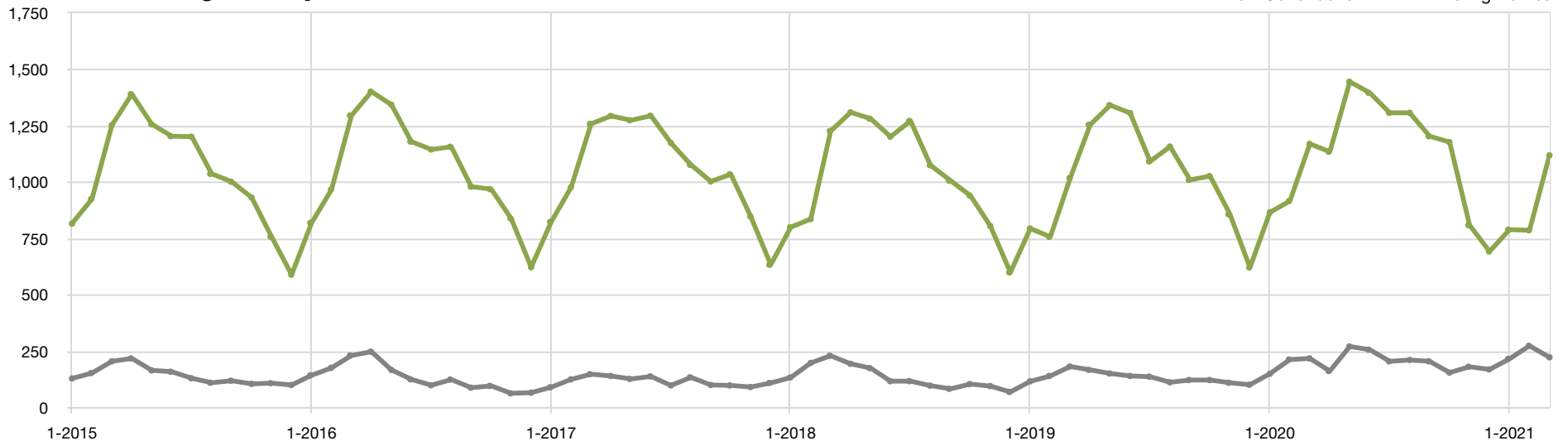


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	160	- 3.0%	1,134	- 9.6%
May-2020	269	+ 80.5%	1,445	+ 7.8%
Jun-2020	255	+ 84.8%	1,396	+ 6.9%
Jul-2020	203	+ 50.4%	1,307	+ 19.8%
Aug-2020	209	+ 90.0%	1,307	+ 13.0%
Sep-2020	203	+ 69.2%	1,203	+ 19.2%
Oct-2020	153	+ 27.5%	1,177	+ 14.7%
Nov-2020	179	+ 65.7%	808	- 5.6%
Dec-2020	167	+ 68.7%	691	+ 11.5%
Jan-2021	214	+ 44.6%	788	- 8.9%
Feb-2021	272	+ 28.9%	785	- 14.2%
Mar-2021	221	+ 2.3%	1,118	- 4.4%
12-Month Avg	209	+ 46.2%	1,097	+ 4.4%

Historical Pending Sales by Month



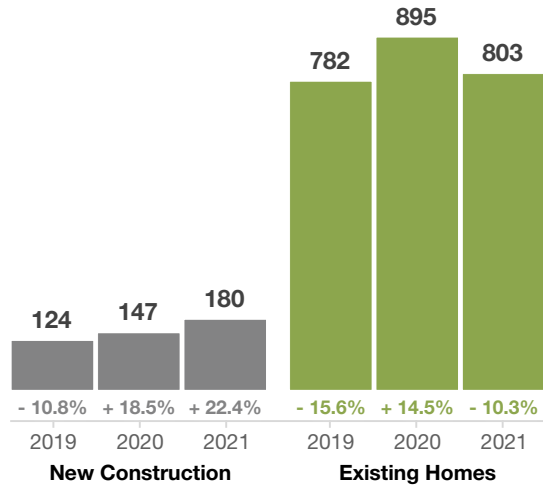
Closed Sales

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

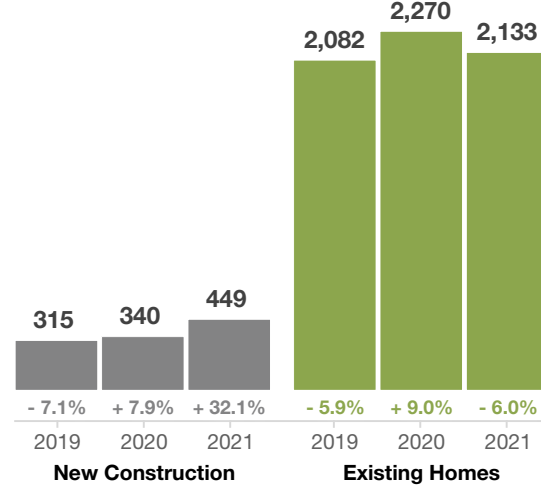


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March

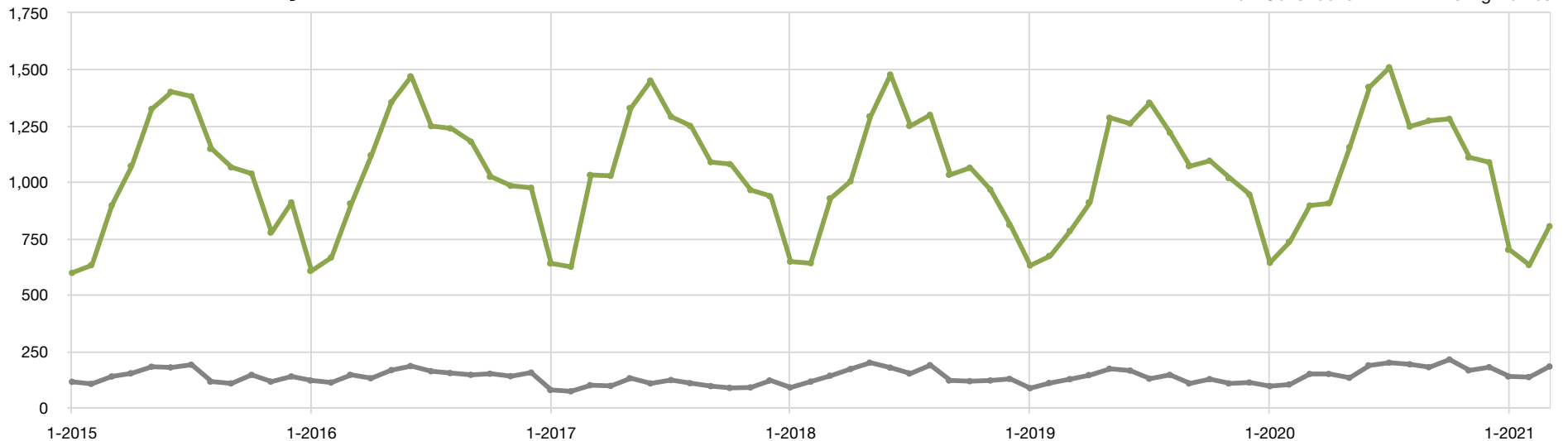


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	147	+ 3.5%	905	- 0.4%
May-2020	130	- 23.5%	1,154	- 10.2%
Jun-2020	185	+ 14.2%	1,422	+ 12.9%
Jul-2020	197	+ 56.3%	1,509	+ 11.6%
Aug-2020	190	+ 32.9%	1,246	+ 2.2%
Sep-2020	177	+ 68.6%	1,272	+ 18.9%
Oct-2020	211	+ 70.2%	1,280	+ 17.0%
Nov-2020	163	+ 55.2%	1,109	+ 9.0%
Dec-2020	177	+ 62.4%	1,087	+ 15.1%
Jan-2021	136	+ 46.2%	699	+ 9.0%
Feb-2021	133	+ 33.0%	631	- 14.0%
Mar-2021	180	+ 22.4%	803	- 10.3%
12-Month Avg	169	+ 33.1%	1,093	+ 5.6%

Historical Closed Sales by Month



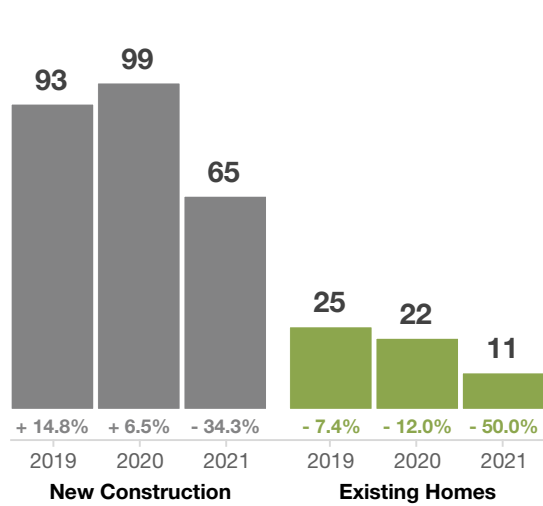
Days on Market Until Sale

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

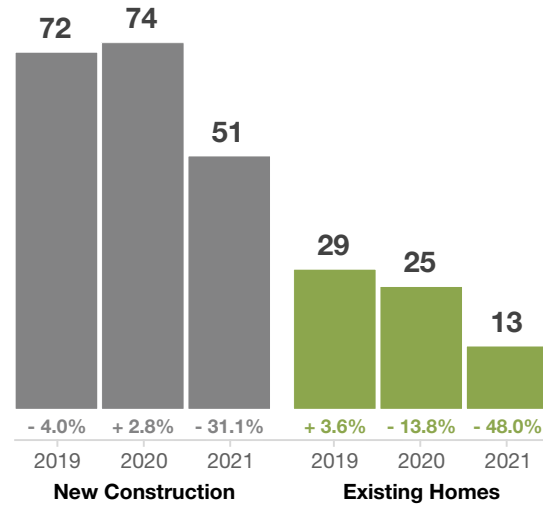


Omaha Area Region

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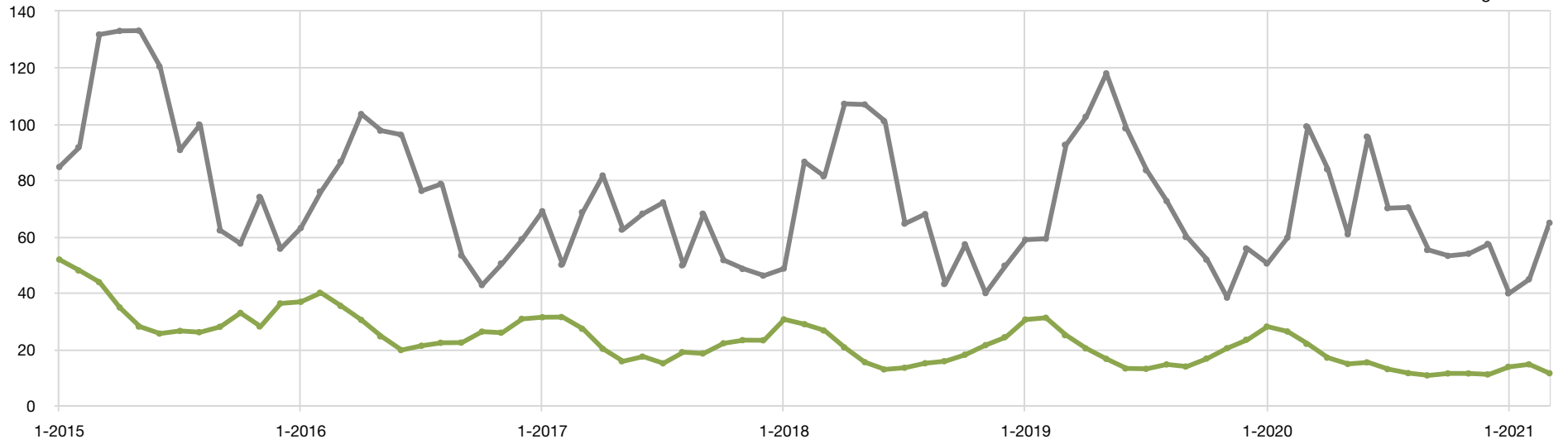
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	54	+42.1%	11	-45.0%
Dec-2020	57	+1.8%	11	-52.2%
Jan-2021	40	-20.0%	14	-50.0%
Feb-2021	45	-25.0%	14	-46.2%
Mar-2021	65	-34.3%	11	-50.0%
12-Month Avg*	63	-19.3%	13	-29.0%

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

Historical Days on Market Until Sale by Month



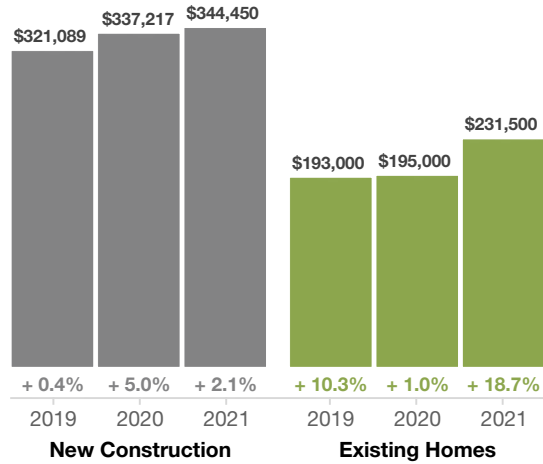
Median Closed Price

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

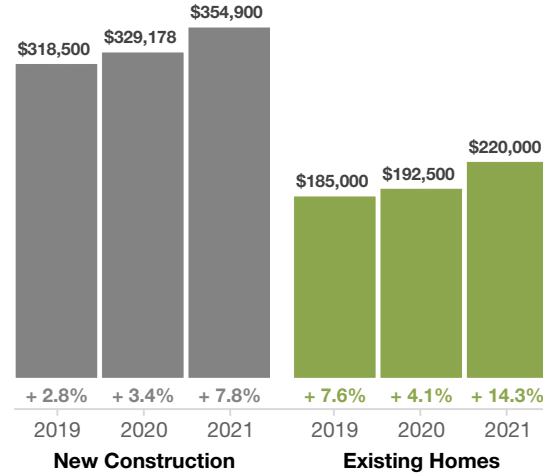


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March



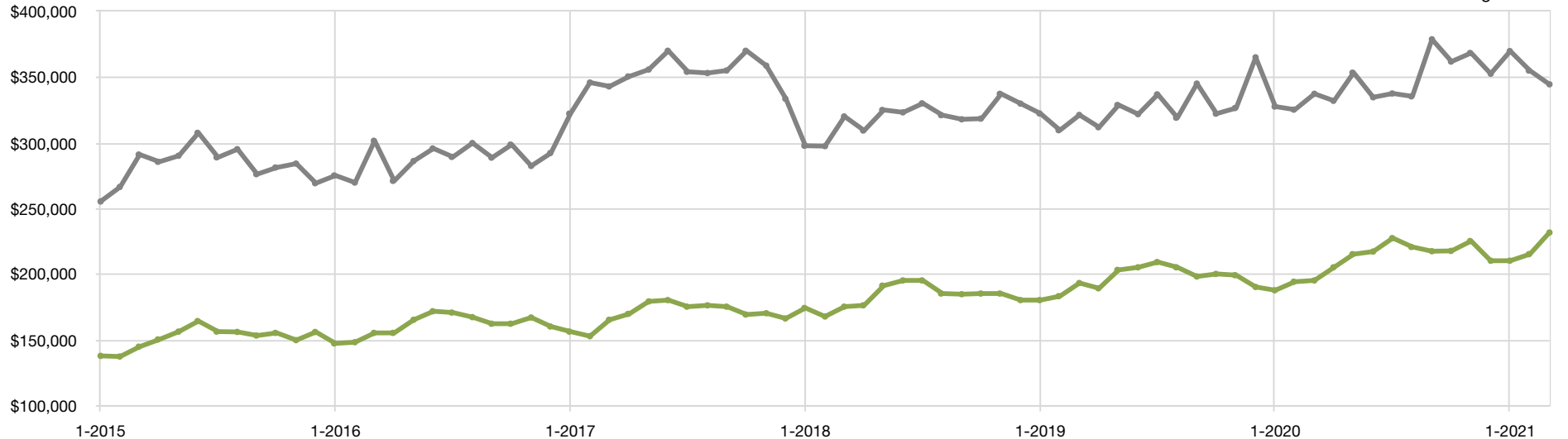
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	\$331,875	+ 6.5%	\$205,000	+ 8.5%
May-2020	\$353,311	+ 7.5%	\$215,000	+ 5.9%
Jun-2020	\$334,565	+ 4.0%	\$217,000	+ 5.9%
Jul-2020	\$337,465	+ 0.2%	\$227,250	+ 8.7%
Aug-2020	\$335,263	+ 5.1%	\$220,500	+ 7.6%
Sep-2020	\$378,747	+ 9.8%	\$217,250	+ 9.7%
Oct-2020	\$361,780	+ 12.3%	\$217,500	+ 8.8%
Nov-2020	\$368,319	+ 12.9%	\$225,000	+ 13.1%
Dec-2020	\$352,524	- 3.4%	\$210,000	+ 10.5%
Jan-2021	\$369,757	+ 12.9%	\$210,000	+ 12.0%
Feb-2021	\$354,900	+ 9.2%	\$215,000	+ 10.8%
Mar-2021	\$344,450	+ 2.1%	\$231,500	+ 18.7%
12-Month Avg*	\$350,193	+ 6.8%	\$218,000	+ 9.5%

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

Historical Median Closed Price by Month



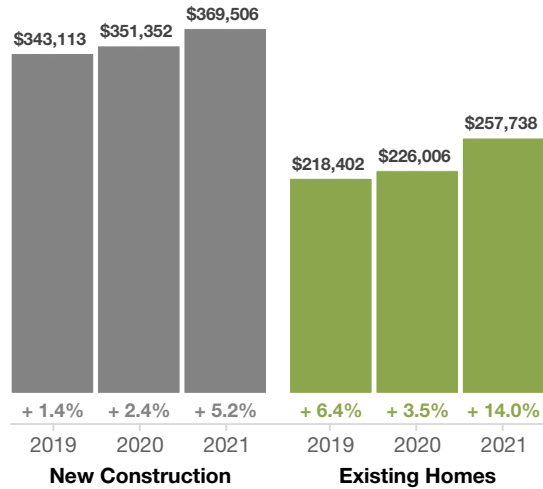
Average Closed Price

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

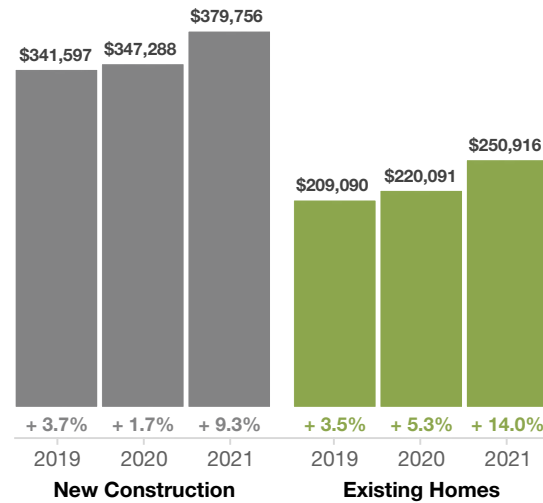


Omaha Area Region

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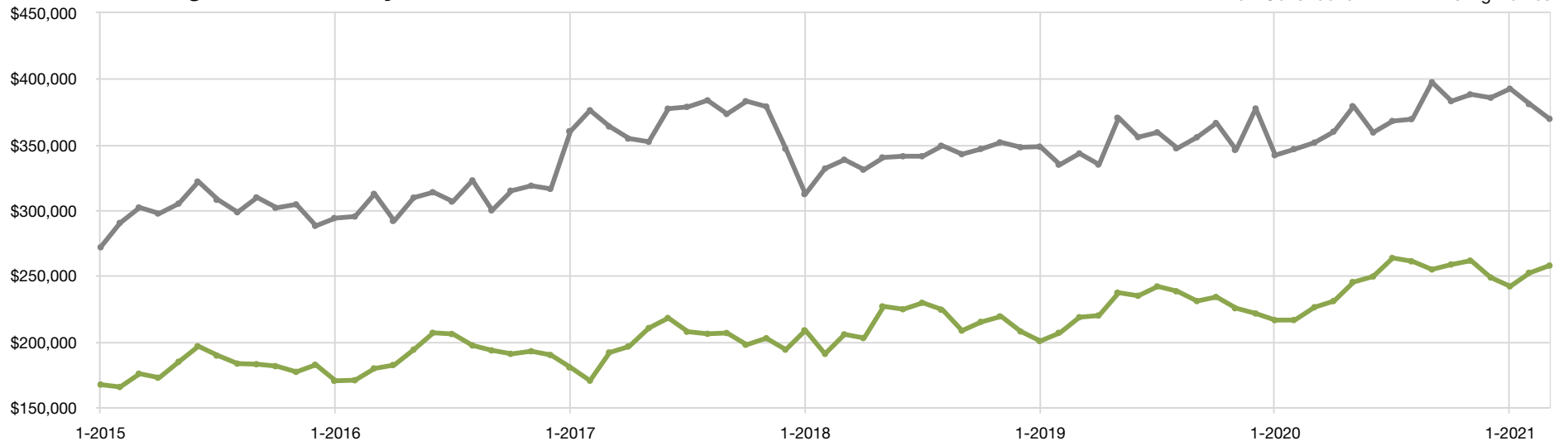
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	\$359,707	+ 7.5%	\$230,741	+ 5.0%
May-2020	\$379,078	+ 2.4%	\$245,179	+ 3.4%
Jun-2020	\$359,083	+ 1.0%	\$249,453	+ 6.3%
Jul-2020	\$367,794	+ 2.4%	\$263,499	+ 9.0%
Aug-2020	\$369,237	+ 6.4%	\$260,981	+ 9.6%
Sep-2020	\$397,339	+ 11.8%	\$254,779	+ 10.4%
Oct-2020	\$382,946	+ 4.6%	\$258,570	+ 10.6%
Nov-2020	\$388,105	+ 12.2%	\$261,489	+ 16.1%
Dec-2020	\$385,553	+ 2.2%	\$248,644	+ 12.4%
Jan-2021	\$392,386	+ 14.8%	\$241,893	+ 11.9%
Feb-2021	\$380,714	+ 9.9%	\$252,229	+ 16.6%
Mar-2021	\$369,506	+ 5.2%	\$257,738	+ 14.0%
12-Month Avg*	\$377,264	+ 6.4%	\$253,091	+ 10.0%

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

Historical Average Closed Price by Month



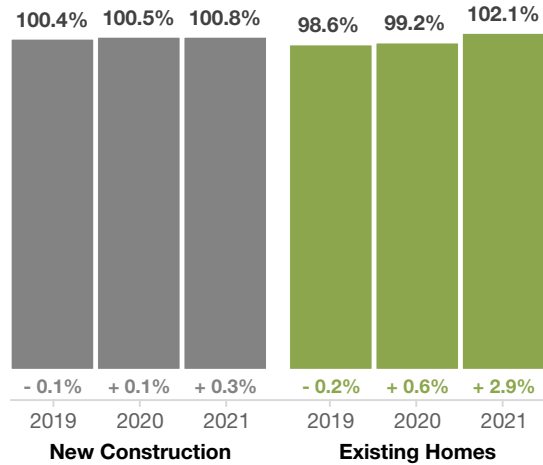
Percent of List Price Received

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.

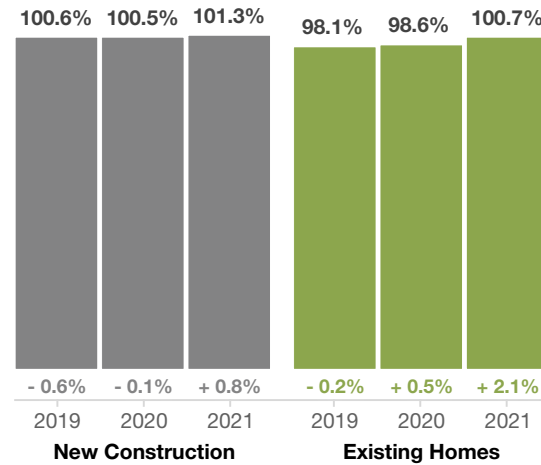


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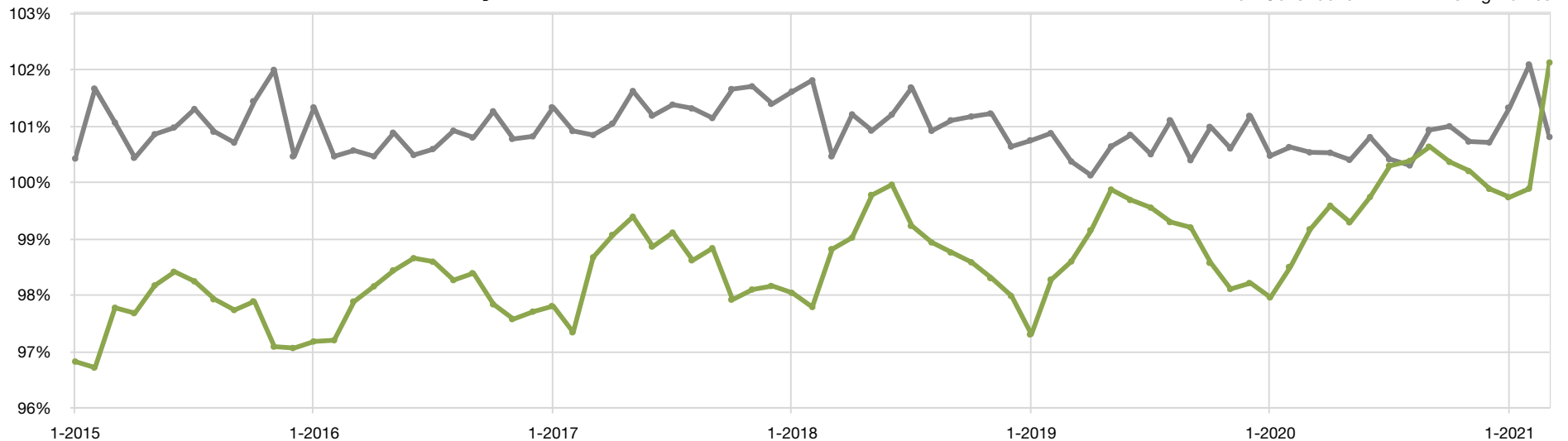
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	100.5%	+ 0.4%	99.6%	+ 0.5%
May-2020	100.4%	- 0.2%	99.3%	- 0.6%
Jun-2020	100.8%	0.0%	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	102.1%	+ 1.5%	99.9%	+ 1.4%
Mar-2021	100.8%	+ 0.3%	102.1%	+ 2.9%
12-Month Avg*	100.8%	+ 0.1%	100.2%	+ 1.1%

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

Historical Percent of List Price Received by Month



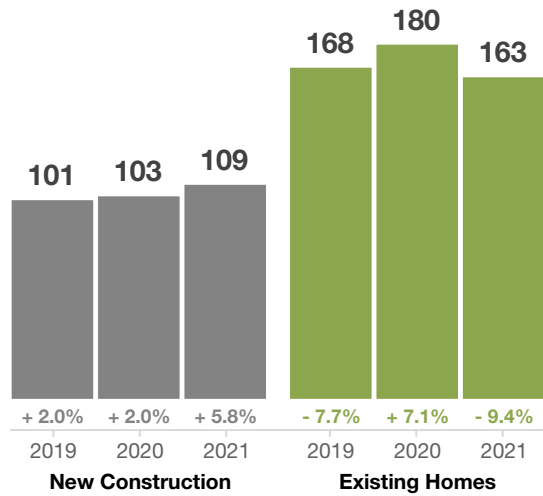
Housing Affordability Index

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.

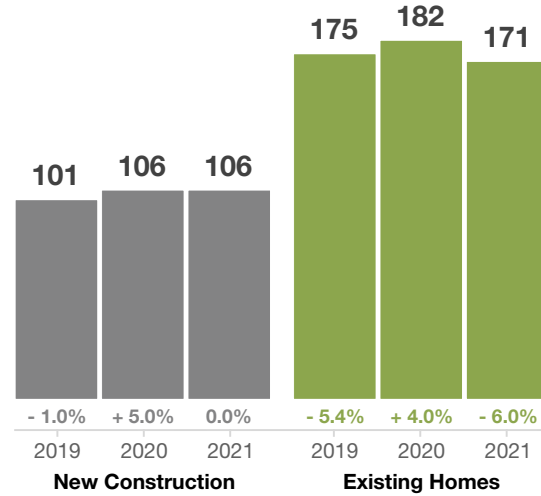


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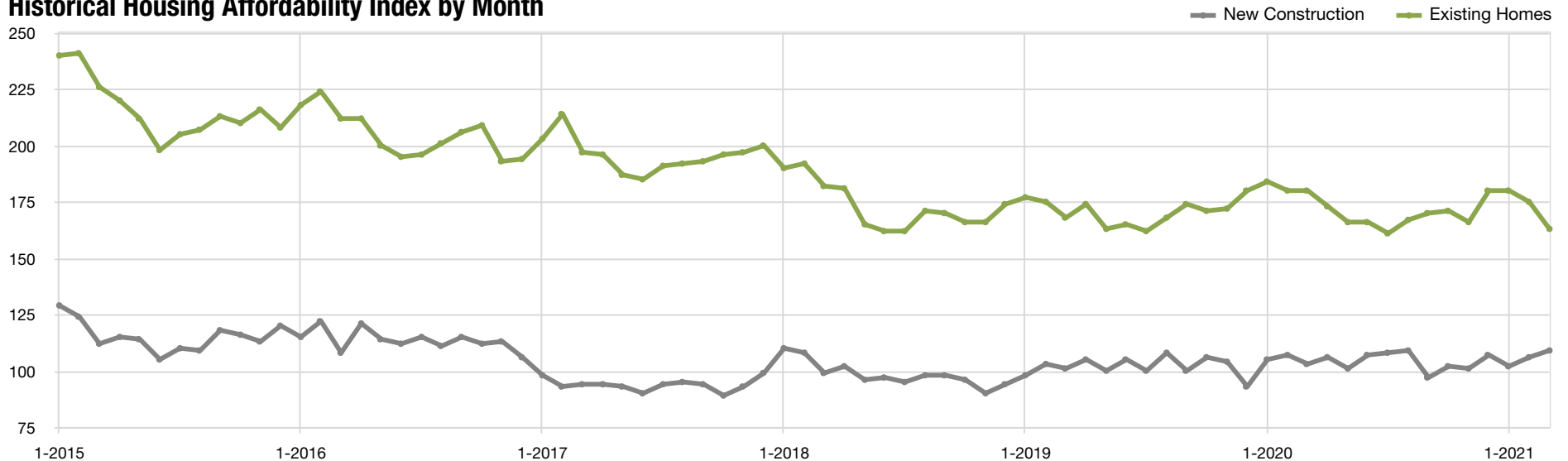


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	161	- 0.6%
Aug-2020	109	+ 0.9%	167	- 0.6%
Sep-2020	97	- 3.0%	170	- 2.3%
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	106	- 0.9%	175	- 2.8%
Mar-2021	109	+ 5.8%	163	- 9.4%
12-Month Avg	105	+ 1.9%	170	- 1.7%

Historical Housing Affordability Index by Month



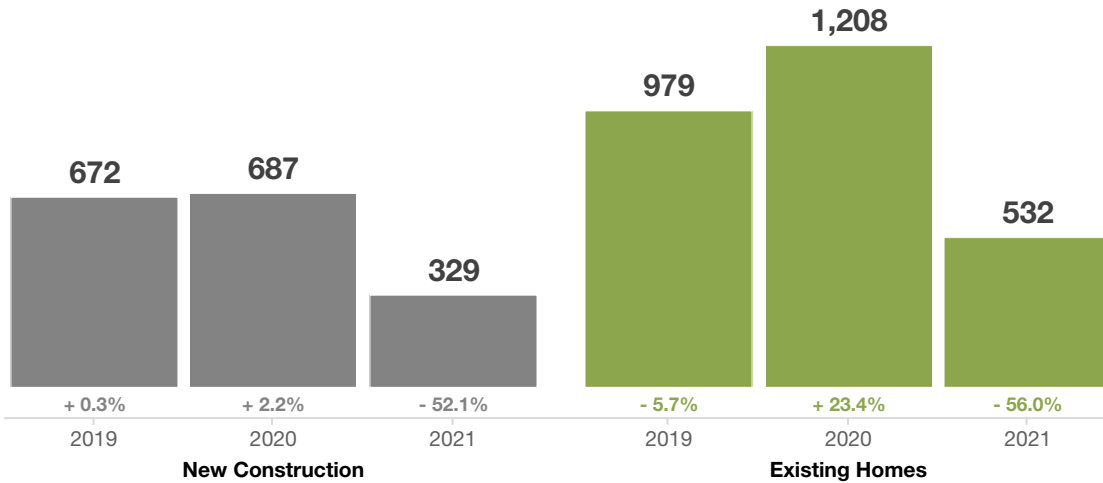
Inventory of Homes for Sale

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



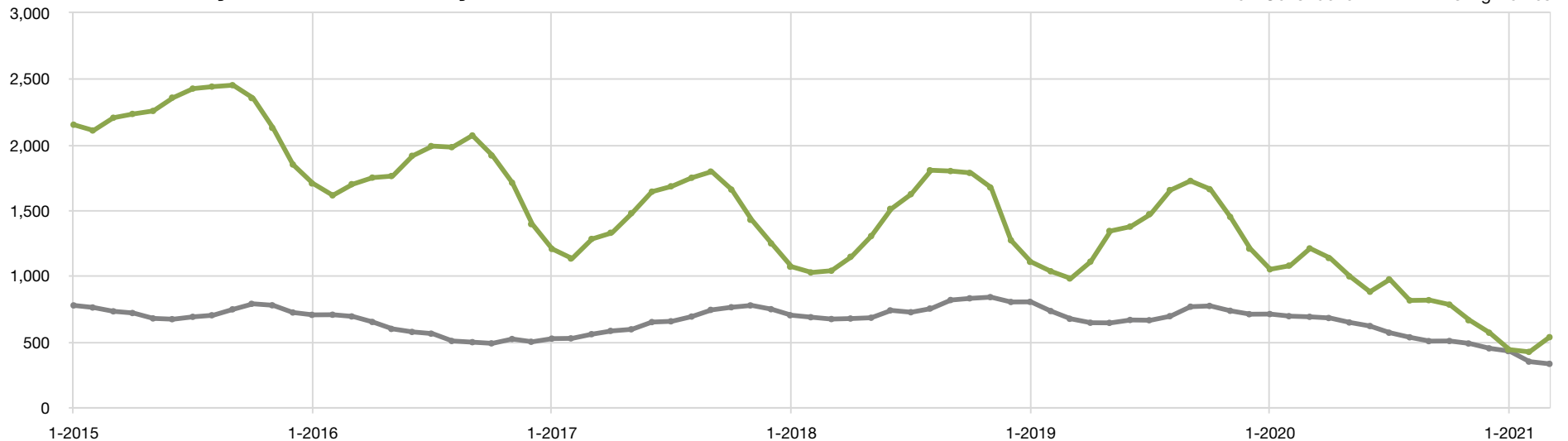
Omaha Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	678	+ 5.6%	1,135	+ 2.5%
May-2020	644	+ 0.5%	995	- 25.8%
Jun-2020	617	- 6.9%	878	- 36.1%
Jul-2020	566	- 14.4%	972	- 33.8%
Aug-2020	531	- 23.3%	812	- 50.8%
Sep-2020	502	- 34.3%	814	- 52.7%
Oct-2020	503	- 34.7%	780	- 53.0%
Nov-2020	484	- 34.0%	661	- 54.4%
Dec-2020	447	- 36.8%	566	- 53.1%
Jan-2021	426	- 39.8%	437	- 58.3%
Feb-2021	346	- 50.0%	420	- 61.0%
Mar-2021	329	- 52.1%	532	- 56.0%
12-Month Avg	506	- 27.4%	750	- 44.8%

Historical Inventory of Homes for Sale by Month



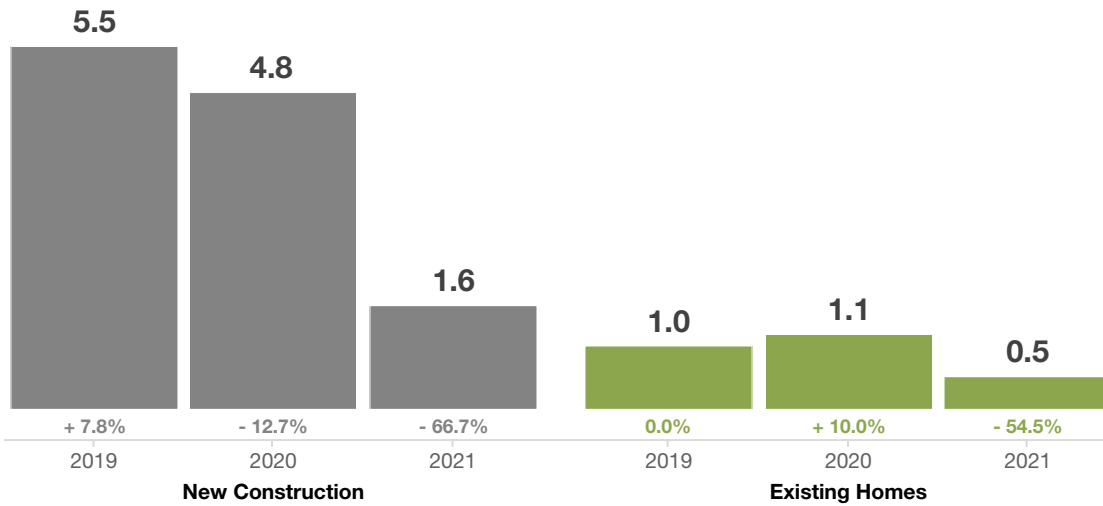
Months Supply of Inventory

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

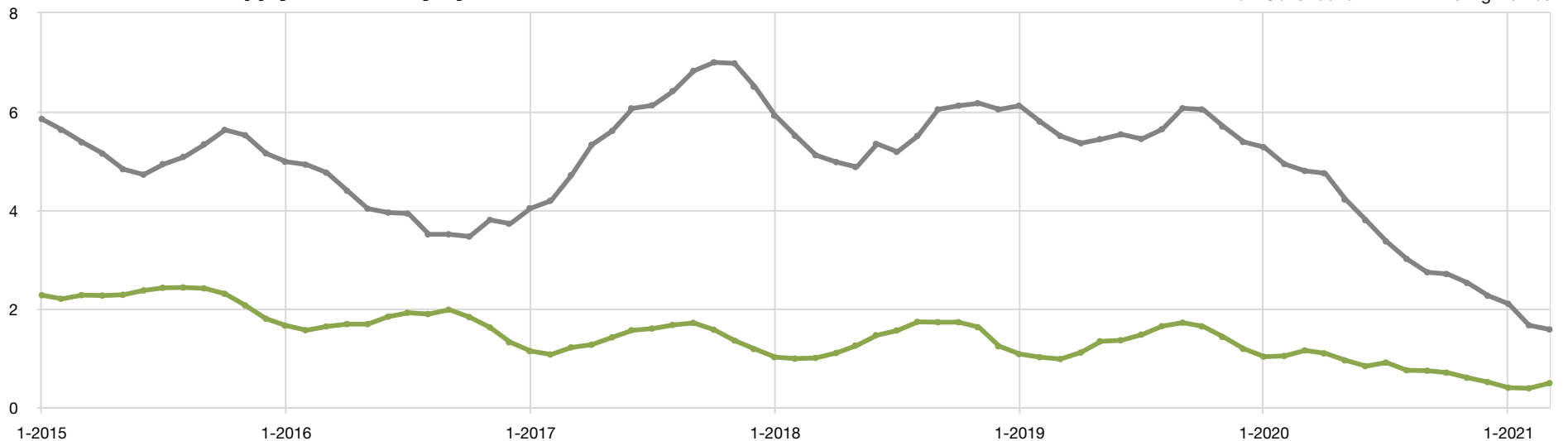
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	2.7	- 55.7%	0.7	- 58.8%
Oct-2020	2.7	- 55.0%	0.7	- 56.3%
Nov-2020	2.5	- 56.1%	0.6	- 57.1%
Dec-2020	2.3	- 57.4%	0.5	- 58.3%
Jan-2021	2.1	- 60.4%	0.4	- 60.0%
Feb-2021	1.7	- 65.3%	0.4	- 60.0%
Mar-2021	1.6	- 66.7%	0.5	- 54.5%
12-Month Avg*	2.9	- 47.1%	0.7	- 48.3%

* Months Supply for all properties from April 2020 through March 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	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,860	1,640	- 11.8%	4,618	3,772	- 18.3%
Pending Sales		1,385	1,339	- 3.3%	3,524	3,398	- 3.6%
Closed Sales		1,042	983	- 5.7%	2,610	2,582	- 1.1%
Days on Market Until Sale		33	21	- 36.4%	31	20	- 35.5%
Median Closed Price		\$215,000	\$249,575	+ 16.1%	\$205,000	\$240,000	+ 17.1%
Average Closed Price		\$243,689	\$278,205	+ 14.2%	\$236,667	\$273,321	+ 15.5%
Percent of List Price Received		99.4%	101.9%	+ 2.5%	98.9%	100.8%	+ 1.9%
Housing Affordability Index		163	151	- 7.4%	171	157	- 8.2%
Inventory of Homes for Sale		1,895	861	- 54.6%	—	—	—
Months Supply of Inventory		1.6	0.7	- 56.3%	—	—	—