

Monthly Indicators

Omaha Area Region



August 2021

The booming U.S. housing market has spilled over to the rental market, which has seen demand for apartment and single-family rentals skyrocket this year, as high sales prices and an inadequate supply of available housing have forced many prospective buyers to rent for the foreseeable future. Increased demand for housing, along with an improving economy, has competition for rental units soaring, and landlords are taking note, with the national median rent increasing 11.4% in 2021 so far, according to Apartment List.

New Listings decreased 33.1 percent for New Construction but increased 2.2 percent for Existing Homes. Pending Sales decreased 67.1 percent for New Construction and 5.0 percent for Existing Homes. Inventory decreased 25.5 percent for New Construction and 2.9 percent for Existing Homes.

Median Closed Price increased 16.3 percent for New Construction and 11.4 percent for Existing Homes. Days on Market decreased 65.7 percent for New Construction and 27.3 percent for Existing Homes. Months Supply of Inventory decreased 13.8 percent for New Construction and 12.5 percent for Existing Homes.

In new construction, home builders continue to struggle to meet buyer demand, as housing starts nationwide dropped 7% last month, according to the Commerce Department. Single-family home construction declined 4.5%, and multi-family home construction, which includes condos and apartment buildings, was also down, falling by 13%. Labor shortages, rising material costs, and supply-chain setbacks continue to challenge builders, with some projects temporarily paused due to availability and cost of materials.

Quick Facts

- 0.6%

Change in
Closed Sales
All Properties

+ 6.3%

Change in
Median Closed Price
All Properties

- 11.9%

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	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		260	174	- 33.1%	2,170	1,573	- 27.5%
Pending Sales		240	79	- 67.1%	1,778	1,155	- 35.0%
Closed Sales		191	153	- 19.9%	1,195	1,260	+ 5.4%
Days on Market Until Sale		70	24	- 65.7%	76	41	- 46.1%
Median Closed Price		\$333,900	\$388,240	+ 16.3%	\$335,305	\$363,578	+ 8.4%
Average Closed Price		\$368,900	\$409,416	+ 11.0%	\$361,320	\$387,969	+ 7.4%
Percent of List Price Received		100.3%	101.6%	+ 1.3%	100.5%	101.3%	+ 0.8%
Housing Affordability Index		125	109	- 12.8%	124	117	- 5.6%
Inventory of Homes for Sale		537	400	- 25.5%	—	—	—
Months Supply of Inventory		2.9	2.5	- 13.8%	—	—	—

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	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,416	1,447	+ 2.2%	11,282	11,142	- 1.2%
Pending Sales		1,307	1,241	- 5.0%	9,543	9,501	- 0.4%
Closed Sales		1,248	1,277	+ 2.3%	8,510	8,737	+ 2.7%
Days on Market Until Sale		11	8	- 27.3%	17	8	- 52.9%
Median Closed Price		\$220,000	\$245,000	+ 11.4%	\$210,000	\$240,000	+ 14.3%
Average Closed Price		\$260,673	\$281,874	+ 8.1%	\$243,166	\$277,339	+ 14.1%
Percent of List Price Received		100.4%	101.5%	+ 1.1%	99.5%	102.2%	+ 2.7%
Housing Affordability Index		190	174	- 8.4%	199	177	- 11.1%
Inventory of Homes for Sale		816	792	- 2.9%	—	—	—
Months Supply of Inventory		0.8	0.7	- 12.5%	—	—	—

New Listings

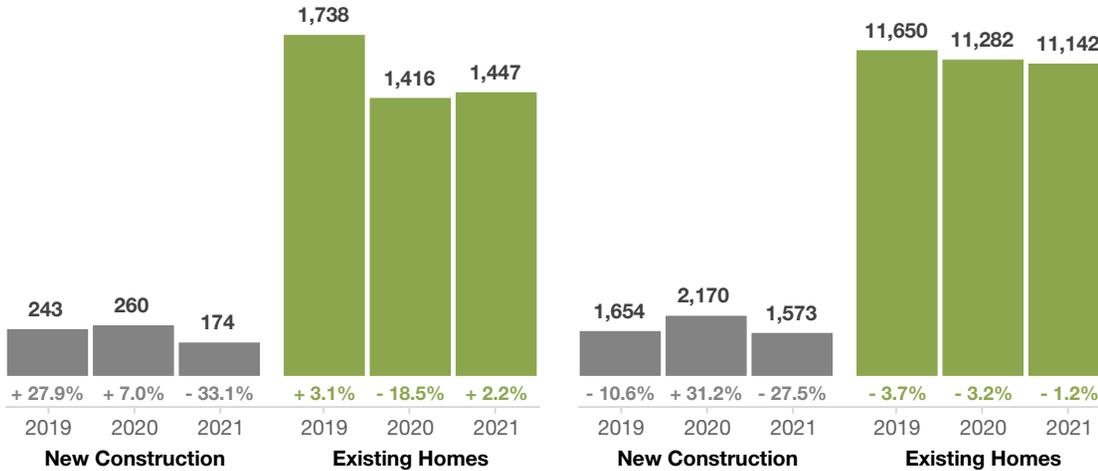
A count of the properties that have been newly listed on the market in a given month.



Omaha Area Region

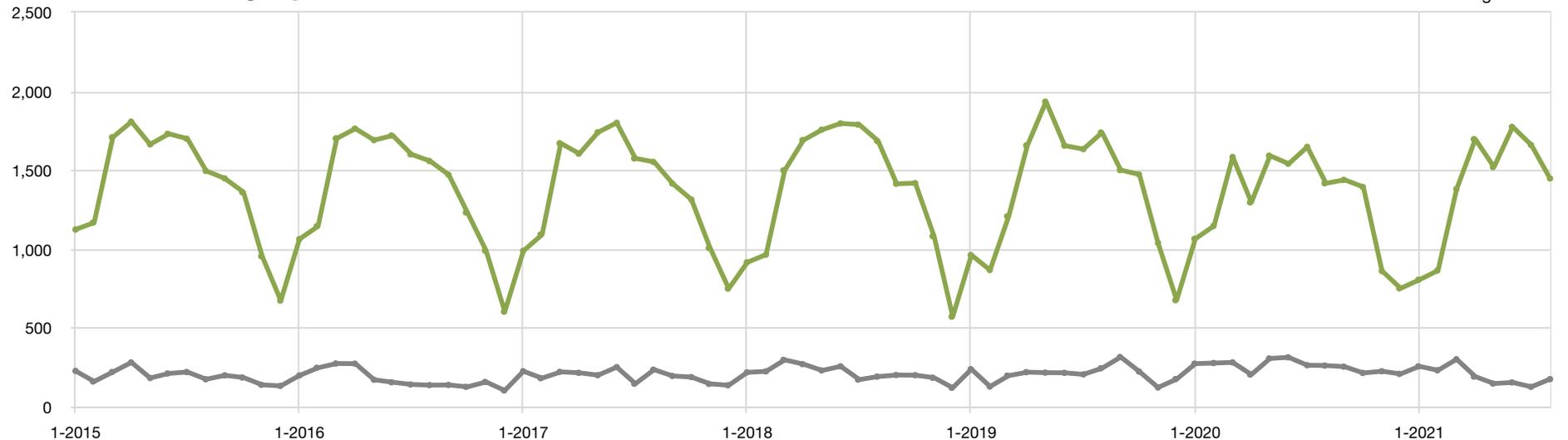
August

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	253	- 19.4%	1,438	- 4.1%
Oct-2020	213	- 4.1%	1,393	- 5.4%
Nov-2020	224	+ 85.1%	860	- 17.1%
Dec-2020	207	+ 19.0%	750	+ 11.1%
Jan-2021	255	- 6.3%	804	- 24.4%
Feb-2021	230	- 16.7%	863	- 24.7%
Mar-2021	300	+ 7.1%	1,380	- 12.8%
Apr-2021	190	- 6.4%	1,696	+ 31.0%
May-2021	146	- 52.1%	1,519	- 4.5%
Jun-2021	153	- 51.0%	1,774	+ 15.2%
Jul-2021	125	- 52.3%	1,659	+ 0.7%
Aug-2021	174	- 33.1%	1,447	+ 2.2%
12-Month Avg	206	- 17.6%	1,299	- 2.4%

Historical New Listings by Month



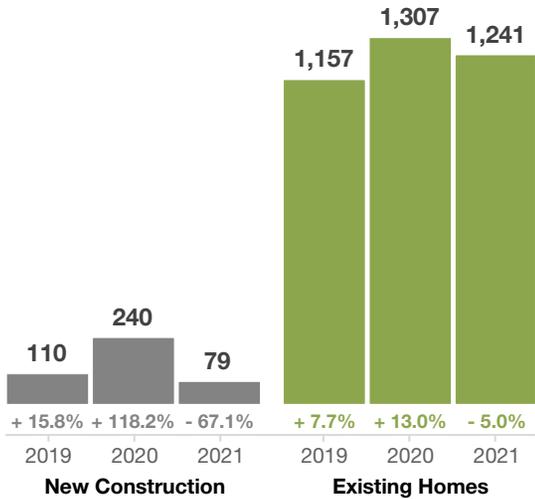
Pending Sales

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

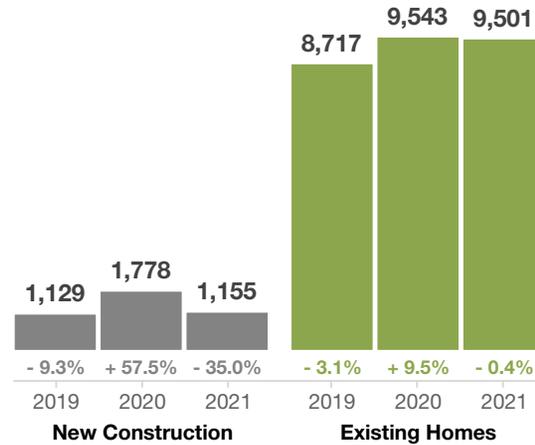


Omaha Area Region

August

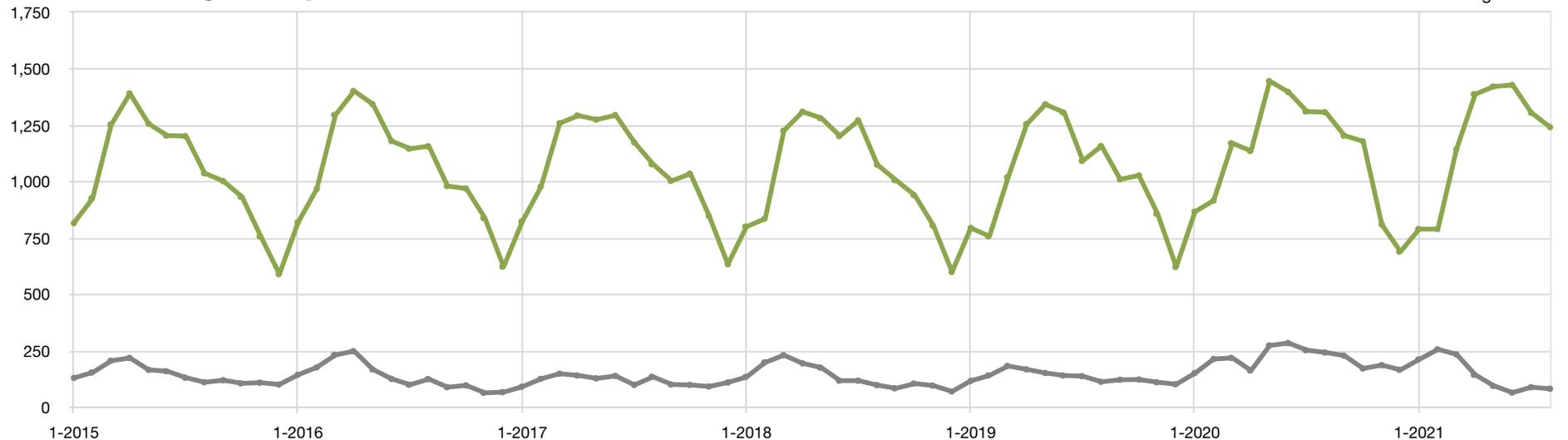


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	226	+ 89.9%	1,203	+ 19.2%
Oct-2020	169	+ 40.8%	1,178	+ 14.8%
Nov-2020	184	+ 70.4%	808	- 5.6%
Dec-2020	163	+ 64.6%	688	+ 11.0%
Jan-2021	209	+ 41.2%	788	- 8.9%
Feb-2021	254	+ 20.4%	788	- 13.9%
Mar-2021	232	+ 7.4%	1,143	- 2.2%
Apr-2021	141	- 11.9%	1,387	+ 22.2%
May-2021	92	- 66.1%	1,421	- 1.7%
Jun-2021	62	- 78.0%	1,428	+ 2.2%
Jul-2021	86	- 65.6%	1,305	- 0.4%
Aug-2021	79	- 67.1%	1,241	- 5.0%
12-Month Avg	158	- 14.6%	1,115	+ 2.5%

Historical Pending Sales by Month



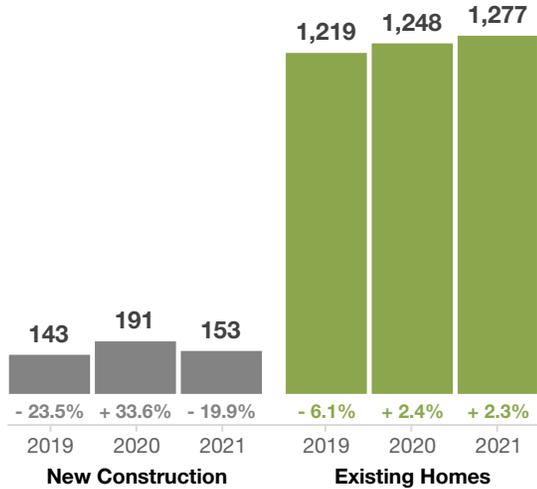
Closed Sales

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

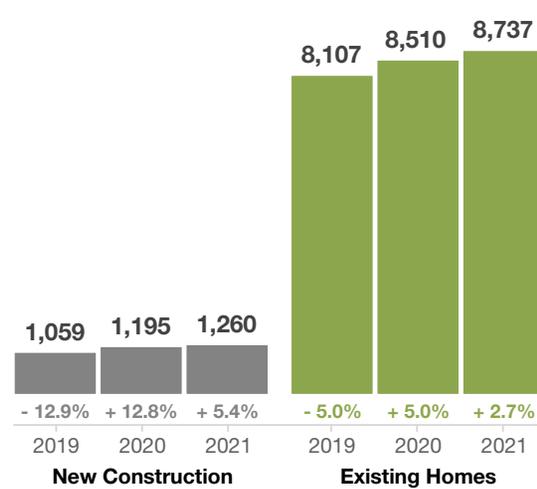


Omaha Area Region

August

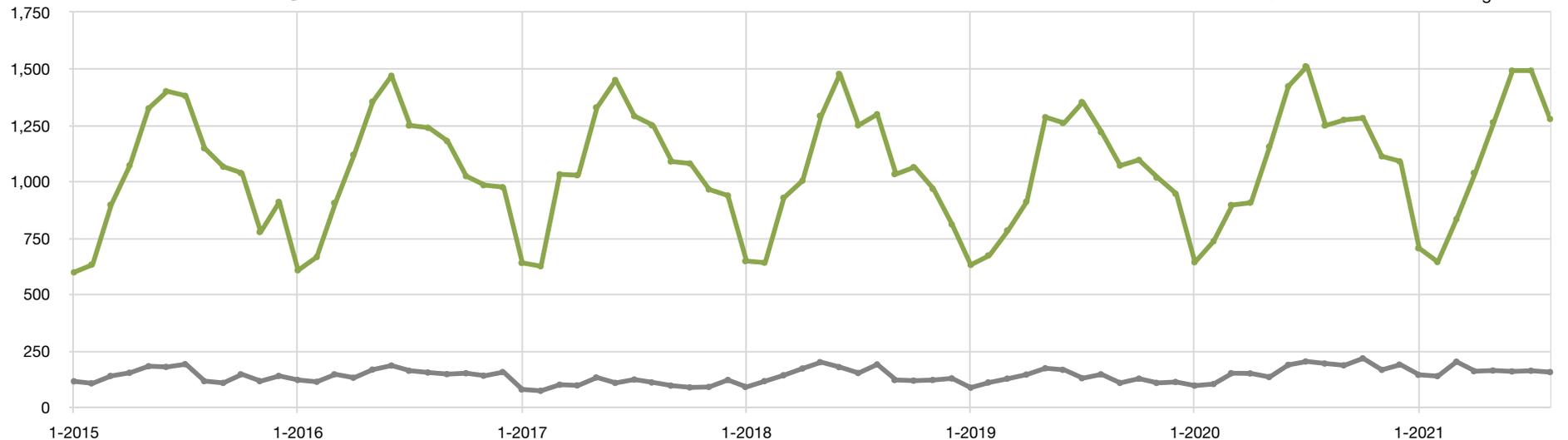


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	183	+ 74.3%	1,273	+ 19.0%
Oct-2020	214	+ 72.6%	1,281	+ 17.0%
Nov-2020	163	+ 55.2%	1,111	+ 9.2%
Dec-2020	186	+ 70.6%	1,089	+ 15.2%
Jan-2021	141	+ 51.6%	703	+ 9.7%
Feb-2021	135	+ 35.0%	642	- 12.5%
Mar-2021	199	+ 34.5%	832	- 7.0%
Apr-2021	157	+ 6.8%	1,037	+ 14.6%
May-2021	160	+ 22.1%	1,262	+ 9.4%
Jun-2021	156	- 15.7%	1,492	+ 4.9%
Jul-2021	159	- 20.5%	1,492	- 1.3%
Aug-2021	153	- 19.9%	1,277	+ 2.3%
12-Month Avg	167	+ 21.9%	1,124	+ 6.7%

Historical Closed Sales by Month



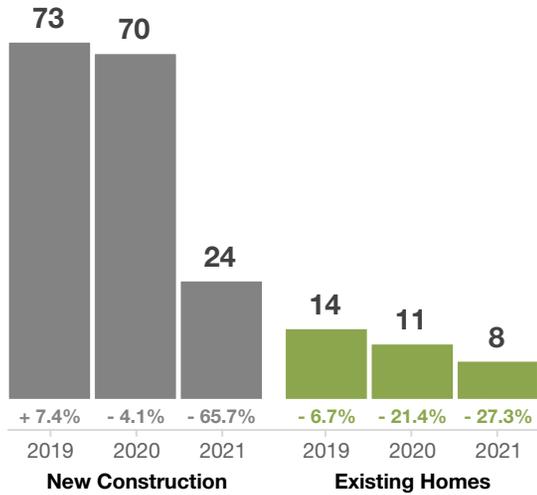
Days on Market Until Sale

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

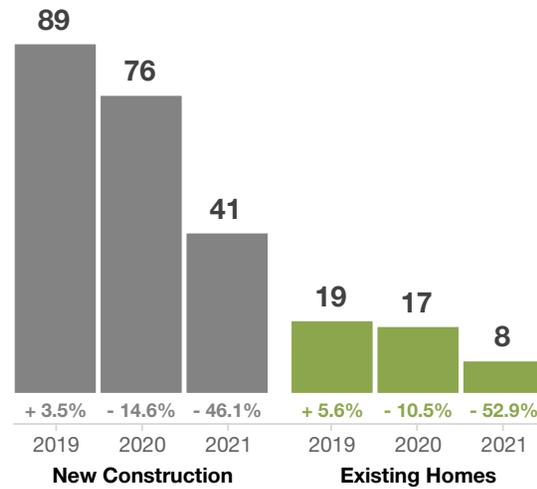


Omaha Area Region

August



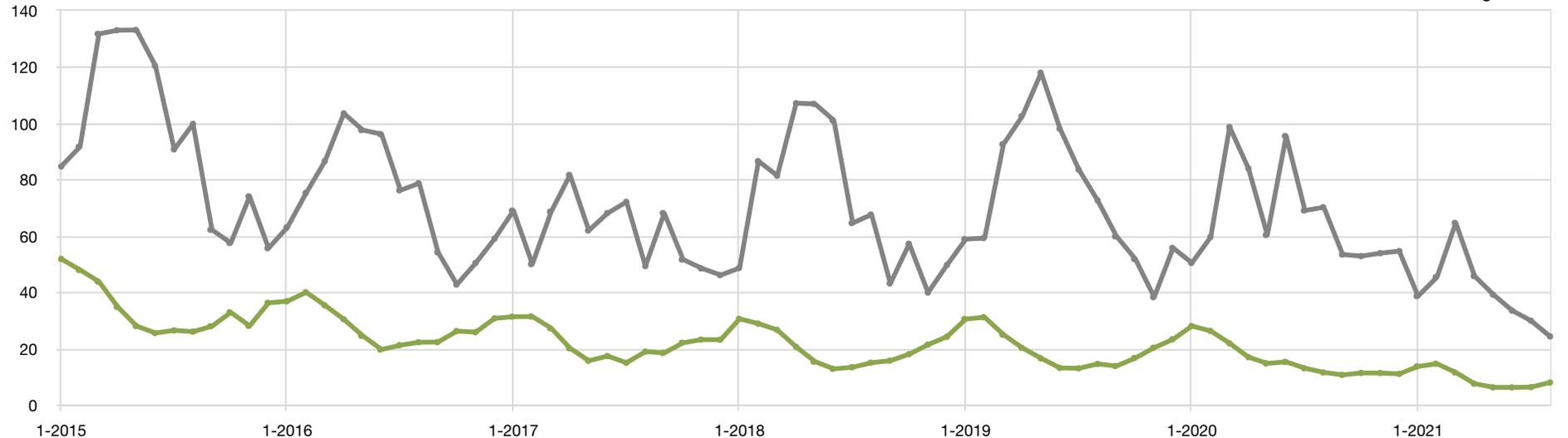
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	53	- 11.7%	11	- 21.4%
Oct-2020	53	+ 1.9%	11	- 35.3%
Nov-2020	54	+ 42.1%	11	- 45.0%
Dec-2020	55	- 1.8%	11	- 52.2%
Jan-2021	39	- 22.0%	14	- 50.0%
Feb-2021	45	- 25.0%	15	- 42.3%
Mar-2021	65	- 34.3%	11	- 50.0%
Apr-2021	46	- 45.2%	7	- 58.8%
May-2021	39	- 35.0%	6	- 60.0%
Jun-2021	33	- 65.3%	6	- 60.0%
Jul-2021	30	- 56.5%	6	- 53.8%
Aug-2021	24	- 65.7%	8	- 27.3%
12-Month Avg*	46	- 34.0%	9	- 46.9%

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

Historical Days on Market Until Sale by Month



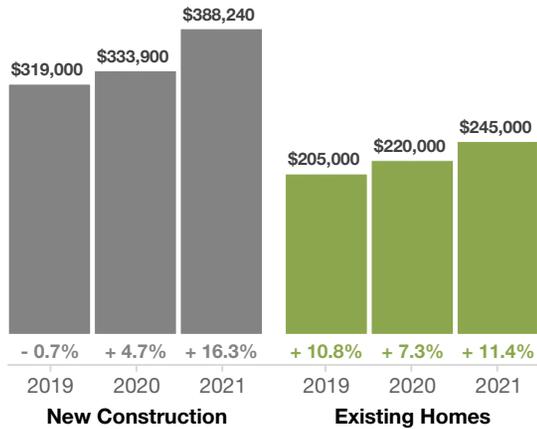
Median Closed Price

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

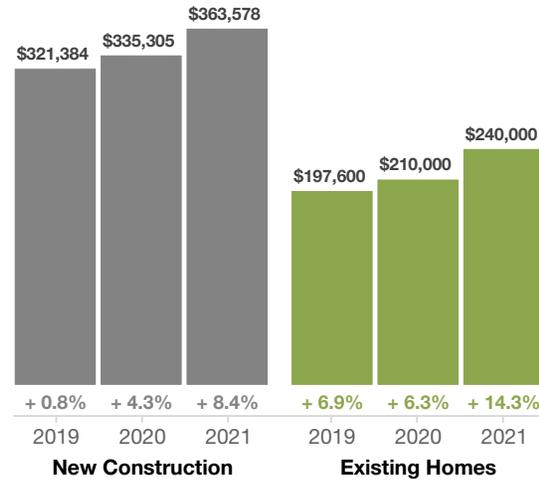


Omaha Area Region

August



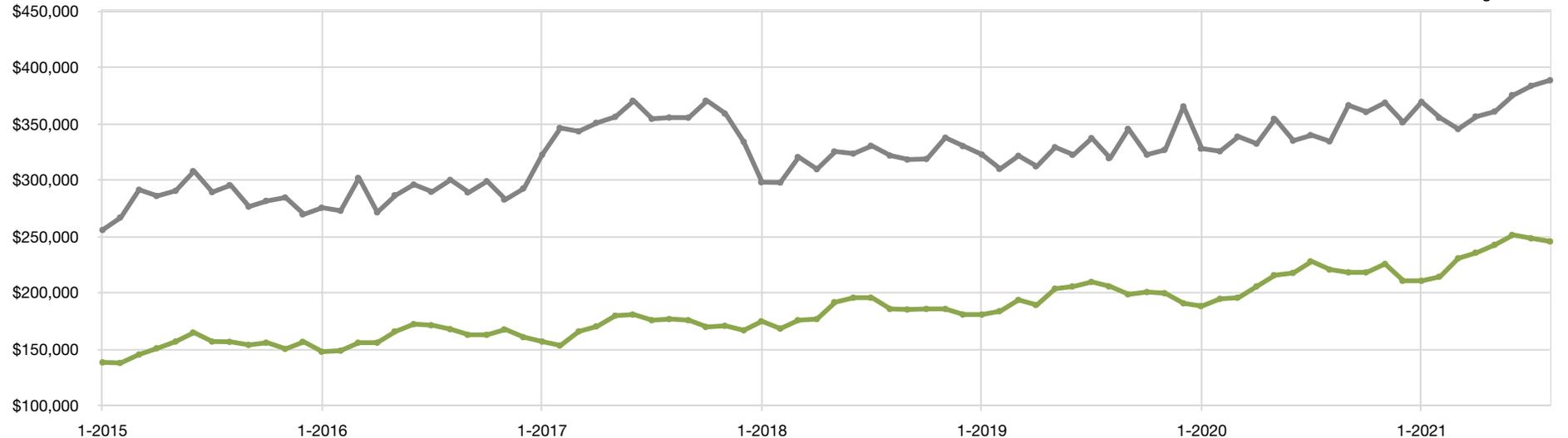
Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	\$366,030		+ 6.1%	\$217,500	+ 9.8%
Oct-2020	\$360,070		+ 11.8%	\$217,500	+ 8.8%
Nov-2020	\$368,319		+ 12.9%	\$225,000	+ 13.1%
Dec-2020	\$350,820		- 3.9%	\$210,000	+ 10.5%
Jan-2021	\$369,029		+ 12.7%	\$210,000	+ 12.0%
Feb-2021	\$354,900		+ 9.2%	\$213,600	+ 10.1%
Mar-2021	\$344,900		+ 2.0%	\$230,000	+ 17.9%
Apr-2021	\$356,000		+ 7.3%	\$235,000	+ 14.6%
May-2021	\$360,434		+ 1.8%	\$242,000	+ 12.6%
Jun-2021	\$375,000		+ 12.1%	\$250,750	+ 15.6%
Jul-2021	\$383,350		+ 12.9%	\$247,750	+ 9.0%
Aug-2021	\$388,240		+ 16.3%	\$245,000	+ 11.4%
12-Month Avg*	\$363,220		+ 7.8%	\$231,000	+ 12.1%

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

Historical Median Closed Price by Month



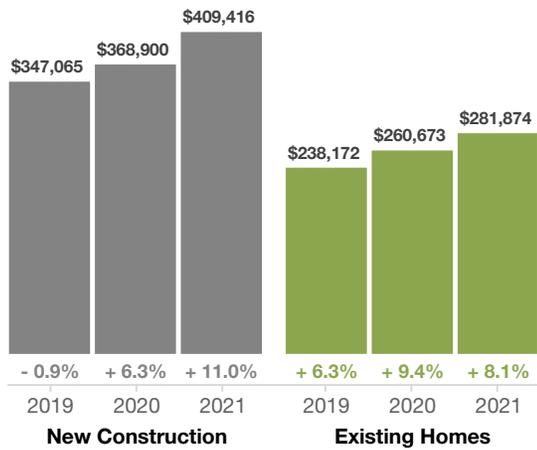
Average Closed Price

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

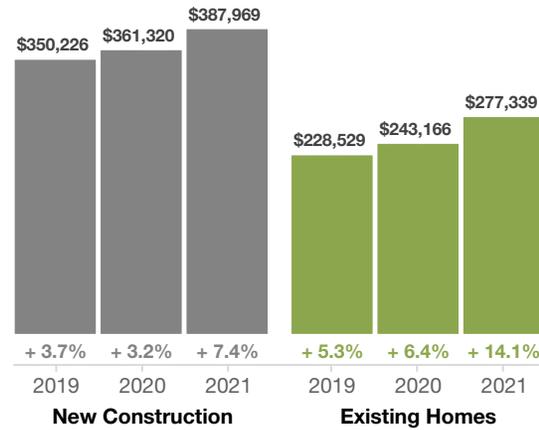


Omaha Area Region

August



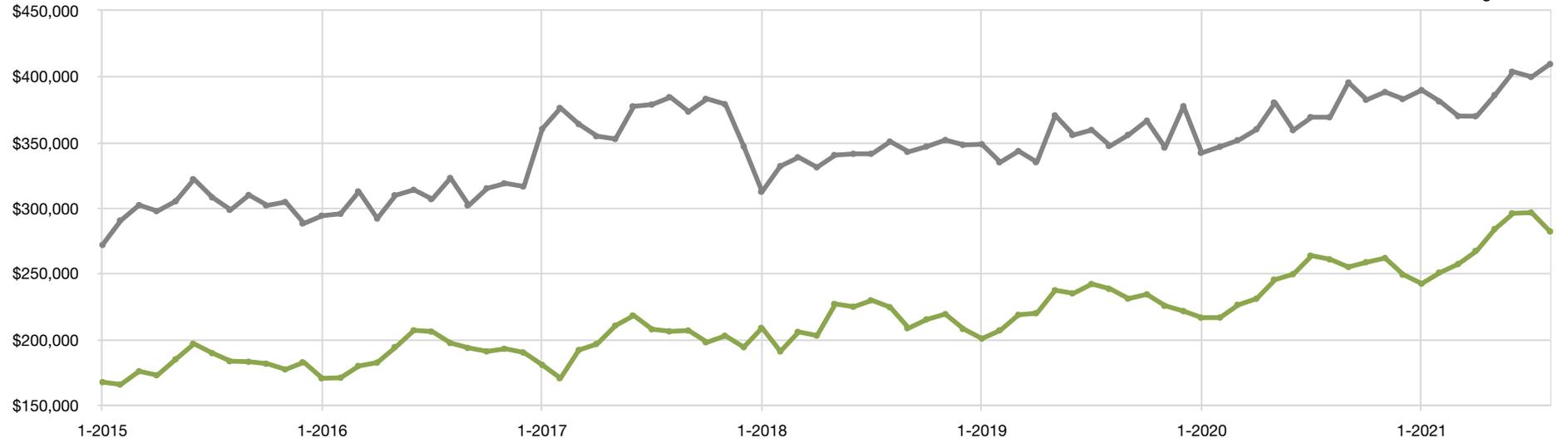
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	\$395,359	+ 11.2%	\$254,803	+ 10.4%
Oct-2020	\$382,183	+ 4.3%	\$258,452	+ 10.5%
Nov-2020	\$388,105	+ 12.2%	\$261,617	+ 16.1%
Dec-2020	\$382,795	+ 1.4%	\$248,981	+ 12.6%
Jan-2021	\$389,542	+ 14.0%	\$242,114	+ 12.0%
Feb-2021	\$380,937	+ 10.0%	\$250,542	+ 15.8%
Mar-2021	\$369,806	+ 5.2%	\$257,055	+ 13.7%
Apr-2021	\$369,686	+ 2.8%	\$267,082	+ 15.7%
May-2021	\$385,776	+ 1.5%	\$283,728	+ 15.7%
Jun-2021	\$403,553	+ 12.4%	\$295,701	+ 18.6%
Jul-2021	\$399,610	+ 8.3%	\$296,247	+ 12.5%
Aug-2021	\$409,416	+ 11.0%	\$281,874	+ 8.1%
12-Month Avg*	\$387,560	+ 7.2%	\$269,837	+ 13.3%

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

Historical Average Closed Price by Month



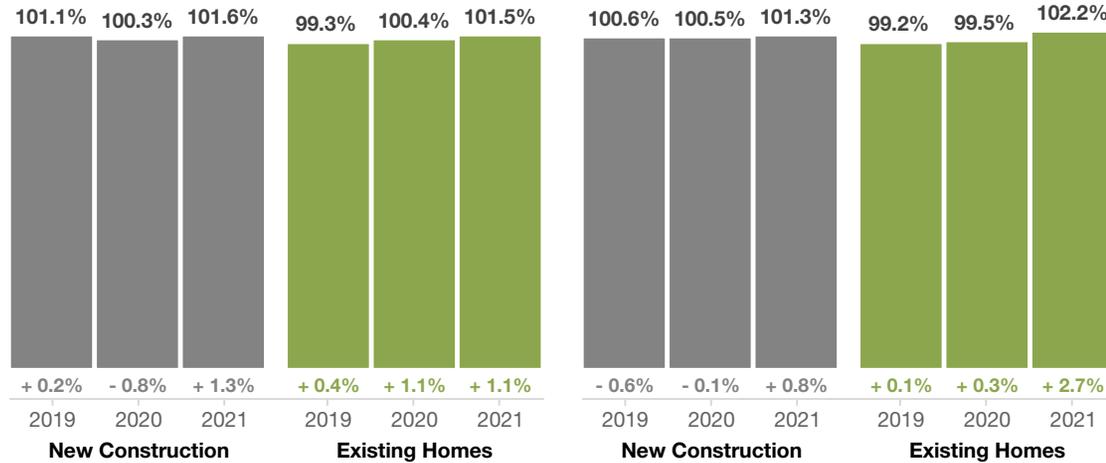
Percent of List Price Received

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.

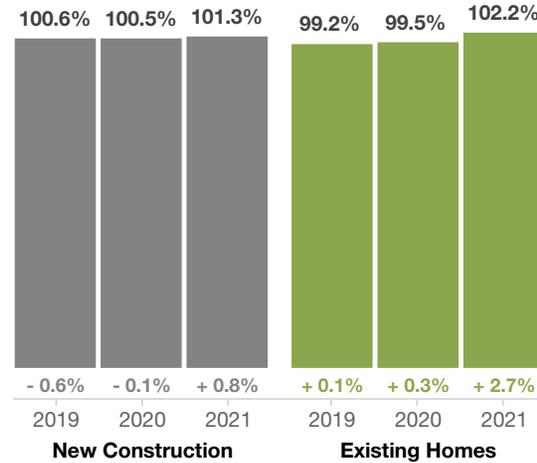


Omaha Area Region

August



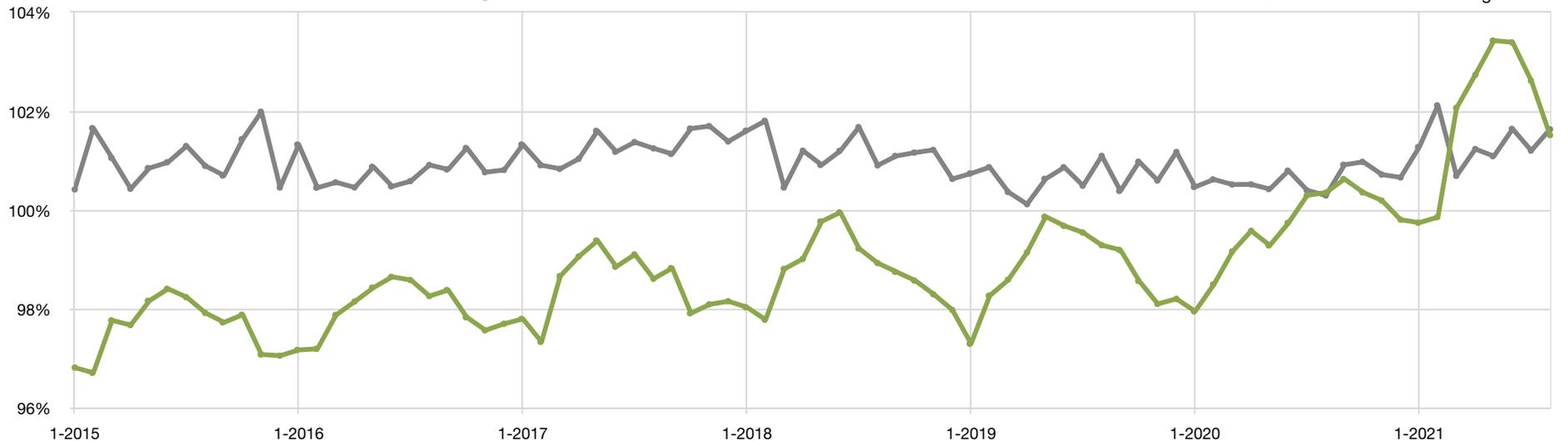
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	99.8%	+ 1.6%
Jan-2021	101.3%	+ 0.8%	99.7%	+ 1.8%
Feb-2021	102.1%	+ 1.5%	99.9%	+ 1.4%
Mar-2021	100.7%	+ 0.2%	102.1%	+ 2.9%
Apr-2021	101.2%	+ 0.7%	102.7%	+ 3.1%
May-2021	101.1%	+ 0.7%	103.4%	+ 4.1%
Jun-2021	101.6%	+ 0.8%	103.4%	+ 3.7%
Jul-2021	101.2%	+ 0.8%	102.6%	+ 2.3%
Aug-2021	101.6%	+ 1.3%	101.5%	+ 1.1%
12-Month Avg*	101.1%	+ 0.6%	101.5%	+ 2.3%

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

Historical Percent of List Price Received by Month



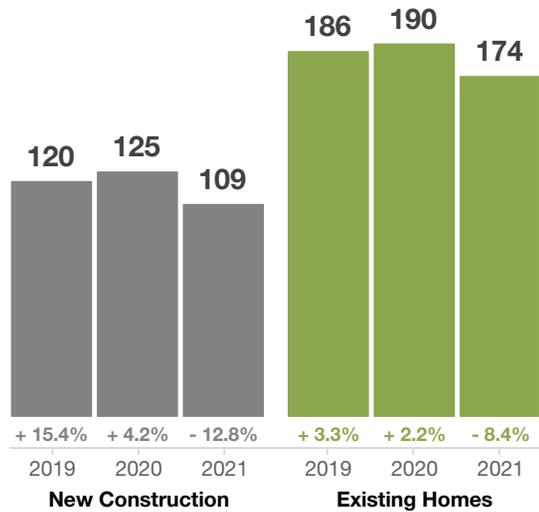
Housing Affordability Index

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.

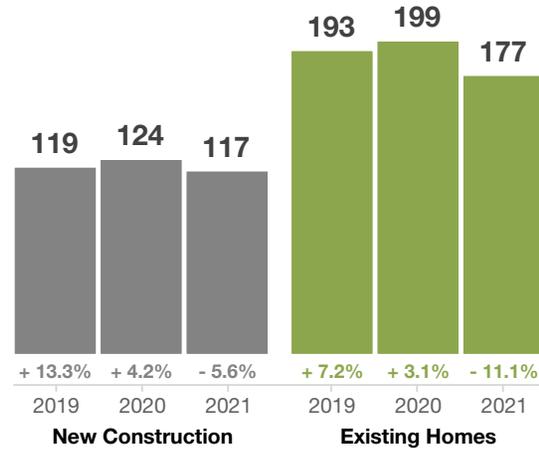


Omaha Area Region

August

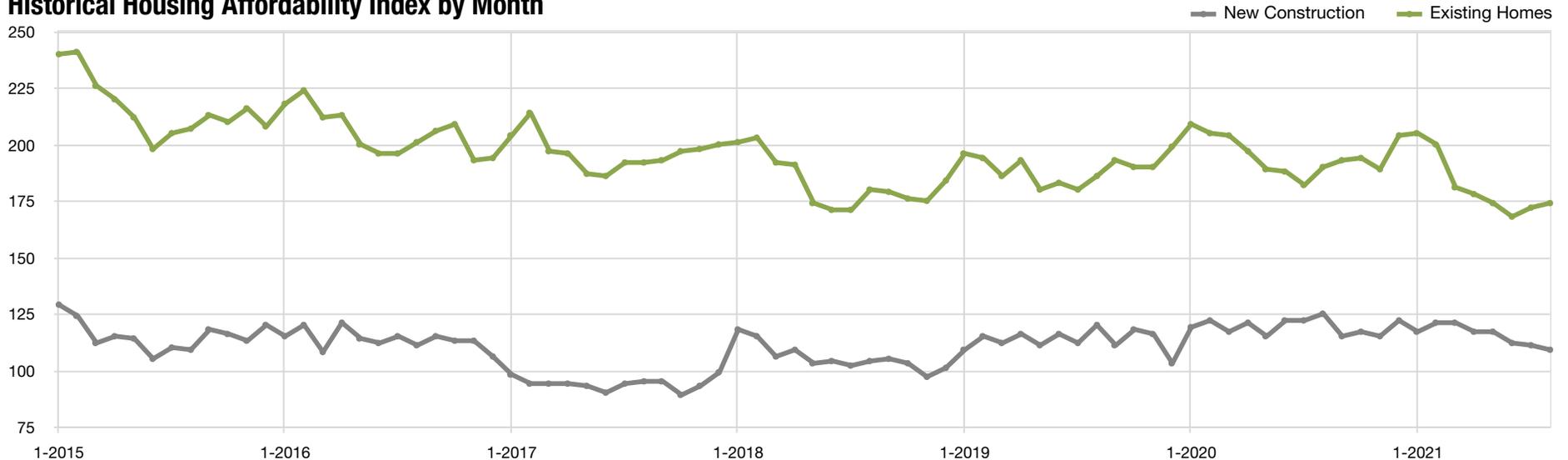


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	115	+ 3.6%	193	0.0%
Oct-2020	117	- 0.8%	194	+ 2.1%
Nov-2020	115	- 0.9%	189	- 0.5%
Dec-2020	122	+ 18.4%	204	+ 2.5%
Jan-2021	117	- 1.7%	205	- 1.9%
Feb-2021	121	- 0.8%	200	- 2.4%
Mar-2021	121	+ 3.4%	181	- 11.3%
Apr-2021	117	- 3.3%	178	- 9.6%
May-2021	117	+ 1.7%	174	- 7.9%
Jun-2021	112	- 8.2%	168	- 10.6%
Jul-2021	111	- 9.0%	172	- 5.5%
Aug-2021	109	- 12.8%	174	- 8.4%
12-Month Avg	116	- 1.7%	186	- 4.6%

Historical Housing Affordability Index by Month



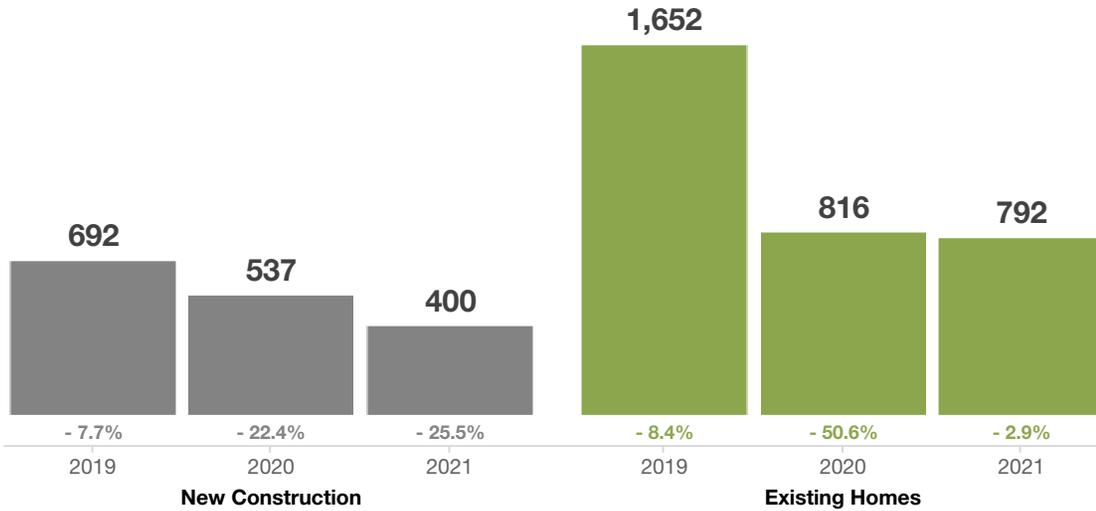
Inventory of Homes for Sale

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



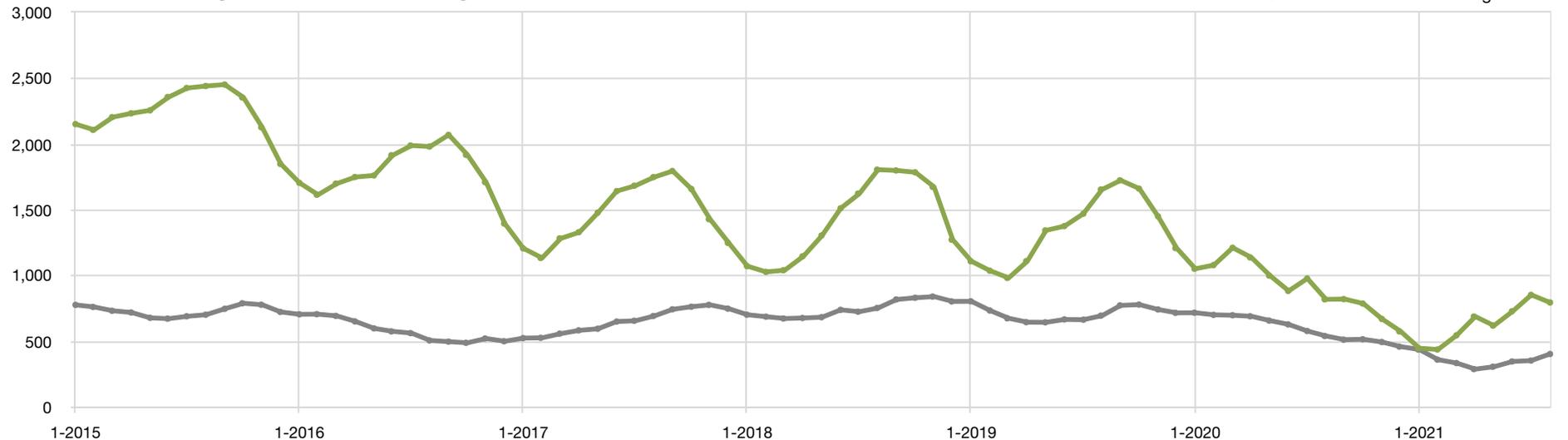
Omaha Area Region

August



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	509	- 33.9%	818	- 52.5%
Oct-2020	512	- 34.0%	784	- 52.7%
Nov-2020	491	- 33.6%	667	- 53.9%
Dec-2020	456	- 36.0%	572	- 52.6%
Jan-2021	434	- 39.2%	444	- 57.7%
Feb-2021	357	- 48.9%	434	- 59.7%
Mar-2021	331	- 52.4%	542	- 55.2%
Apr-2021	285	- 58.5%	685	- 39.6%
May-2021	303	- 53.7%	616	- 38.2%
Jun-2021	343	- 45.1%	725	- 17.6%
Jul-2021	350	- 39.1%	850	- 12.8%
Aug-2021	400	- 25.5%	792	- 2.9%
12-Month Avg	398	- 41.6%	661	- 44.0%

Historical Inventory of Homes for Sale by Month



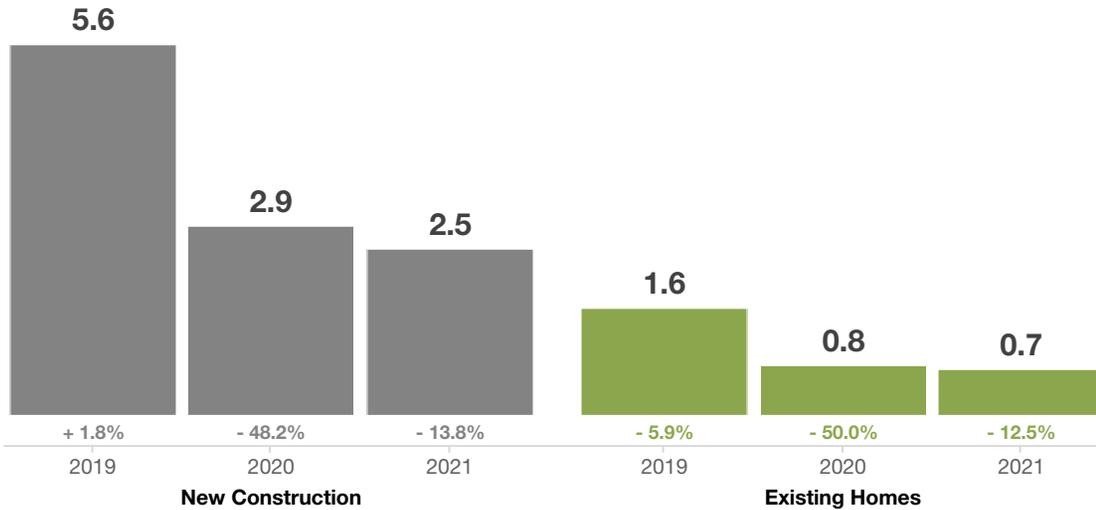
Months Supply of Inventory

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

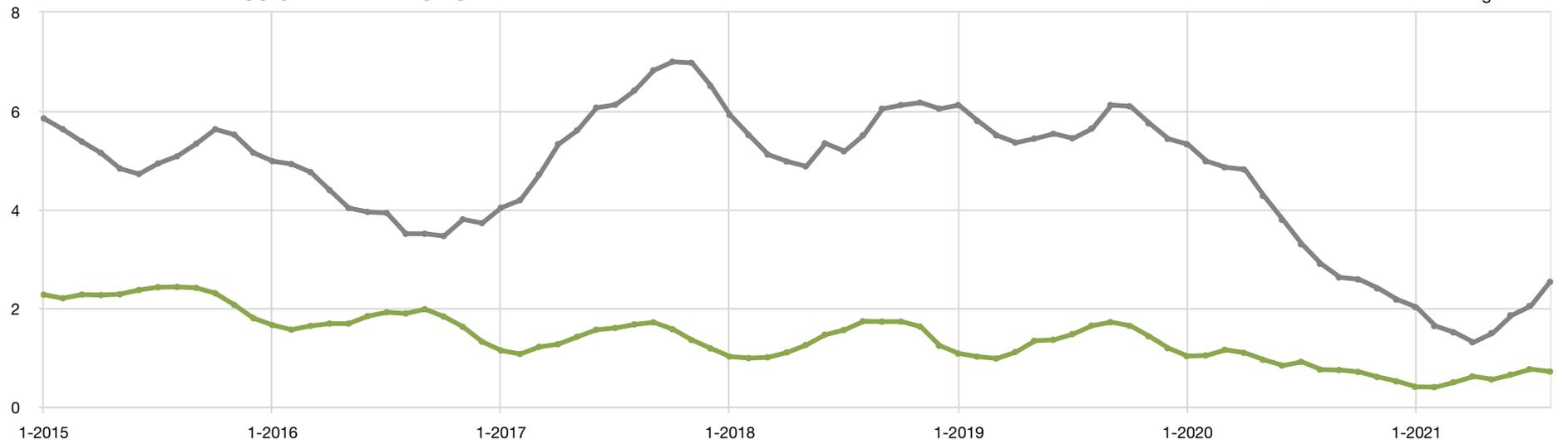
August



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2020	2.6	- 57.4%	0.7	- 58.8%
Oct-2020	2.6	- 57.4%	0.7	- 56.3%
Nov-2020	2.4	- 57.9%	0.6	- 57.1%
Dec-2020	2.2	- 59.3%	0.5	- 58.3%
Jan-2021	2.0	- 62.3%	0.4	- 60.0%
Feb-2021	1.6	- 68.0%	0.4	- 60.0%
Mar-2021	1.5	- 69.4%	0.5	- 58.3%
Apr-2021	1.3	- 72.9%	0.6	- 45.5%
May-2021	1.5	- 65.1%	0.6	- 33.3%
Jun-2021	1.9	- 50.0%	0.6	- 25.0%
Jul-2021	2.0	- 39.4%	0.8	- 11.1%
Aug-2021	2.5	- 13.8%	0.7	- 12.5%
12-Month Avg*	2.0	- 58.1%	0.6	- 48.0%

* Months Supply for all properties from September 2020 through August 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	8-2020	8-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		1,676	1,621	- 3.3%	13,452	12,715	- 5.5%
Pending Sales		1,547	1,320	- 14.7%	11,321	10,656	- 5.9%
Closed Sales		1,439	1,430	- 0.6%	9,705	9,997	+ 3.0%
Days on Market Until Sale		19	10	- 47.4%	24	12	- 50.0%
Median Closed Price		\$240,000	\$255,000	+ 6.3%	\$225,000	\$252,000	+ 12.0%
Average Closed Price		\$275,048	\$295,530	+ 7.4%	\$257,719	\$291,287	+ 13.0%
Percent of List Price Received		100.3%	101.5%	+ 1.2%	99.7%	102.1%	+ 2.4%
Housing Affordability Index		174	167	- 4.0%	186	169	- 9.1%
Inventory of Homes for Sale		1,353	1,192	- 11.9%	—	—	—
Months Supply of Inventory		1.1	0.9	- 18.2%	—	—	—