# **Monthly Indicators**

**Lincoln Area Region** 



**All Properties** 

### February 2022

The U.S. real estate market remains hot ahead of the spring selling season, with existing home sales up 6.7% as of last measure, according to the National Association of REALTORS®. Experts attribute the growth in sales to an uptick in mortgage interest rates, as buyers rushed to lock down their home purchases before rates move higher. Mortgage rates have increased almost a full percentage point since December, with the average 30-year fixed-rate mortgage briefly exceeding 4% in February, the highest level since May 2019.

New Listings decreased 32.8 percent for New Construction but increased 14.9 percent for Existing Homes. Pending Sales decreased 28.7 percent for New Construction but increased 2.9 percent for Existing Homes. Inventory decreased 8.1 percent for New Construction but increased 12.6 percent for Existing Homes.

Median Closed Price increased 30.0 percent for New Construction and 2.9 percent for Existing Homes. Days on Market increased 64.5 percent for New Construction but decreased 14.3 percent for Existing Homes. Months Supply of Inventory increased 26.5 percent for New Construction but remained flat for Existing Homes.

Inventory was at an all-time low of 860,000 as February began, down 17% from a year ago and equivalent to 1.6 months supply. According to Lawrence Yun, Chief Economist at the National Association of REALTORS®, much of the current housing supply is concentrated at the upper end of the market, where inventory is increasing, while homes priced at the lower end of the market are quickly disappearing, leaving many first-time buyers behind. The shortage of homes is boosting demand even further, and with bidding wars common in many markets, it's no surprise sales prices continue to soar.

### **Quick Facts**

**All Properties** 

+ 23.7% + 13.7% - 0.7%

Change in Change in Change in Change in Homes for Sale

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.

**All Properties** 

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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.



Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings	2-2020 8-2020 2-2021 8-2021 2-2022	128	86	- 32.8%	265	209	- 21.1%
Pending Sales	2-2020 8-2020 2-2021 8-2021 2-2022	101	72	- 28.7%	193	167	- 13.5%
Closed Sales	2-2020 8-2020 2-2021 8-2021 2-2022	46	74	+ 60.9%	81	128	+ 58.0%
Days on Market Until Sale	2-2020 8-2020 2-2021 8-2021 2-2022	31	51	+ 64.5%	36	42	+ 16.7%
Median Closed Price	2-2020 8-2020 2-2021 8-2021 2-2022	\$307,016	\$399,057	+ 30.0%	\$323,175	\$394,627	+ 22.1%
Average Closed Price	2-2020 8-2020 2-2021 8-2021 2-2022	\$314,972	\$438,243	+ 39.1%	\$340,866	\$414,602	+ 21.6%
Percent of List Price Received	2-2020 8-2020 2-2021 8-2021 2-2022	100.9%	102.0%	+ 1.1%	100.9%	101.8%	+ 0.9%
Housing Affordability Index	2-2020 8-2020 2-2021 8-2021 2-2022	139	107	- 23.0%	132	108	- 18.2%
Inventory of Homes for Sale	2-2020 8-2020 2-2021 8-2021 2-2022	272	250	- 8.1%	_	_	_
Months Supply of Inventory	2-2020 8-2020 2-2021 8-2021 2-2022	3.4	4.3	+ 26.5%	_	-	_

# **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.

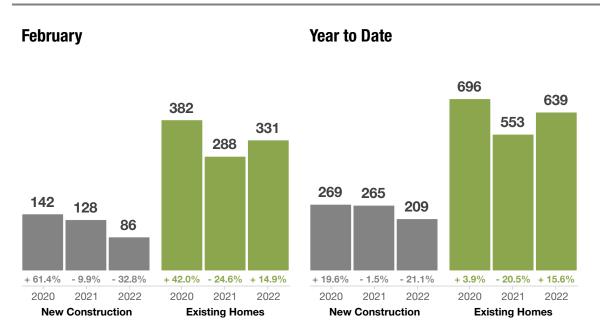


Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings	2-2020 8-2020 2-2021 8-2021 2-2022	288	331	+ 14.9%	553	639	+ 15.6%
Pending Sales	2-2020 8-2020 2-2021 8-2021 2-2022	276	284	+ 2.9%	504	568	+ 12.7%
Closed Sales	2-2020 8-2020 2-2021 8-2021 2-2022	199	229	+ 15.1%	443	485	+ 9.5%
Days on Market Until Sale	2-2020 8-2020 2-2021 8-2021 2-2022	14	12	- 14.3%	13	13	0.0%
Median Closed Price	2-2020 8-2020 2-2021 8-2021 2-2022	\$222,000	\$228,500	+ 2.9%	\$215,000	\$230,000	+ 7.0%
Average Closed Price	2-2020 8-2020 2-2021 8-2021 2-2022	\$241,791	\$259,802	+ 7.4%	\$241,125	\$262,620	+ 8.9%
Percent of List Price Received	2-2020 8-2020 2-2021 8-2021 2-2022	100.7%	100.7%	0.0%	100.3%	100.0%	- 0.3%
Housing Affordability Index	2-2020 8-2020 2-2021 8-2021 2-2022	193	186	- 3.6%	199	185	- 7.0%
Inventory of Homes for Sale	2-2020 8-2020 2-2021 8-2021 2-2022	151	170	+ 12.6%	_	_	_
Months Supply of Inventory	2-2020 8-2020 2-2021 8-2021 2-2022	0.4	0.4	0.0%	_	_	_

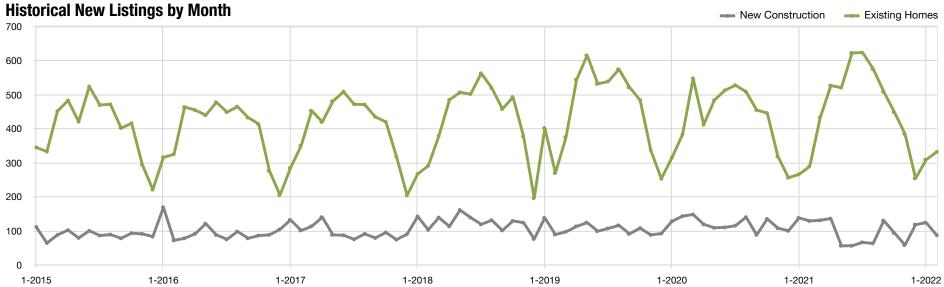
# **New Listings**

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





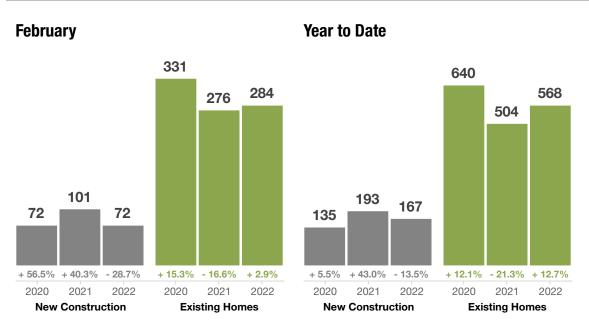
New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	130	- 11.6%	432	- 21.0%
Apr-2021	135	+ 14.4%	526	+ 28.0%
May-2021	55	- 49.1%	520	+ 7.7%
Jun-2021	55	- 49.5%	622	+ 21.5%
Jul-2021	65	- 43.0%	623	+ 18.2%
Aug-2021	62	- 55.4%	575	+ 13.2%
Sep-2021	129	+ 48.3%	508	+ 11.9%
Oct-2021	93	- 30.6%	448	+ 0.7%
Nov-2021	57	- 46.7%	384	+ 20.8%
Dec-2021	117	+ 18.2%	253	- 0.8%
Jan-2022	123	- 10.2%	308	+ 16.2%
Feb-2022	86	- 32.8%	331	+ 14.9%
12-Month Avg	92	- 22.7%	461	+ 10.3%



# **Pending Sales**

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





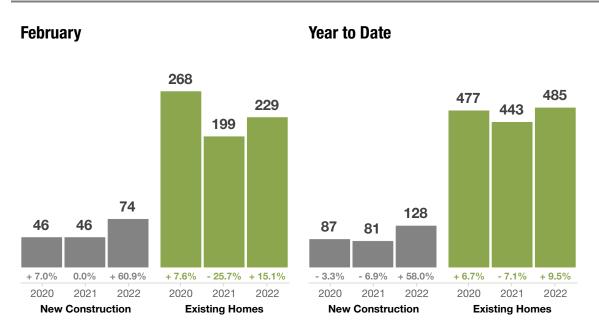
Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	100	+ 28.2%	354	- 4.6%
Apr-2021	86	+ 36.5%	446	+ 23.2%
May-2021	55	- 43.9%	458	- 8.0%
Jun-2021	32	- 64.4%	487	+ 7.7%
Jul-2021	25	- 70.6%	487	+ 1.5%
Aug-2021	35	- 65.0%	484	+ 8.8%
Sep-2021	50	- 26.5%	401	- 0.7%
Oct-2021	49	- 43.0%	382	- 1.5%
Nov-2021	47	- 14.5%	341	+ 16.4%
Dec-2021	51	+ 6.3%	247	- 0.4%
Jan-2022	95	+ 3.3%	284	+ 24.6%
Feb-2022	72	- 28.7%	284	+ 2.9%
12-Month Avg	58	- 27.5%	388	+ 4.9%



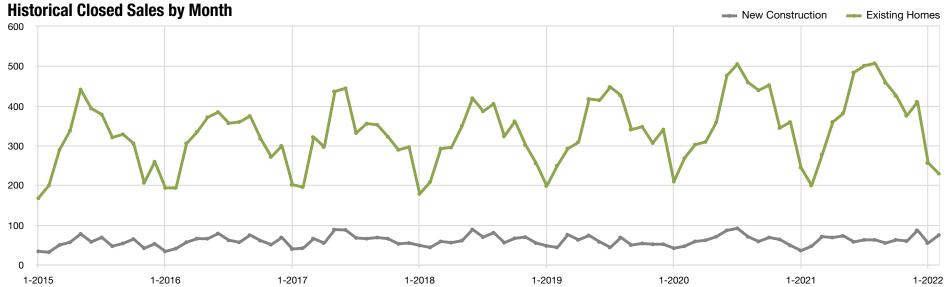
### **Closed Sales**

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





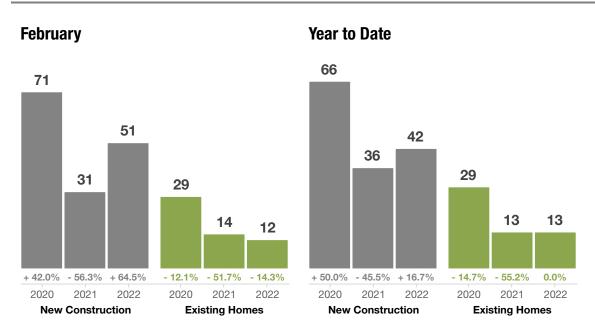
Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	70	+ 20.7%	277	- 8.3%
Apr-2021	68	+ 11.5%	359	+ 16.2%
May-2021	72	+ 2.9%	381	+ 6.4%
Jun-2021	57	- 33.7%	484	+ 1.7%
Jul-2021	62	- 31.9%	501	- 0.8%
Aug-2021	62	- 11.4%	507	+ 10.5%
Sep-2021	54	- 6.9%	458	+ 4.3%
Oct-2021	62	- 8.8%	425	- 6.0%
Nov-2021	59	- 6.3%	375	+ 9.0%
Dec-2021	86	+ 79.2%	410	+ 14.2%
Jan-2022	54	+ 54.3%	256	+ 4.9%
Feb-2022	74	+ 60.9%	229	+ 15.1%
12-Month Avg	65	+ 3.2%	389	+ 4.9%



## **Days on Market Until Sale**

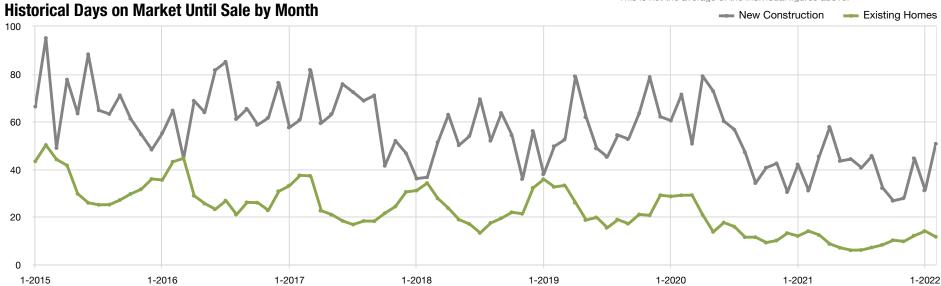
Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	6	- 66.7%
Jul-2021	41	- 28.1%	6	- 62.5%
Aug-2021	46	- 2.1%	7	- 36.4%
Sep-2021	32	- 5.9%	8	- 27.3%
Oct-2021	27	- 34.1%	10	+ 11.1%
Nov-2021	28	- 33.3%	10	0.0%
Dec-2021	45	+ 50.0%	12	- 7.7%
Jan-2022	31	- 26.2%	14	+ 16.7%
Feb-2022	51	+ 64.5%	12	- 14.3%
12-Month Avg*	42	- 18.2%	9	- 38.6%

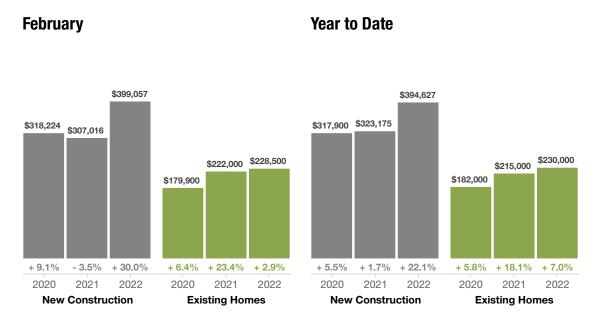
<sup>\*</sup> Days on Market for all properties from March 2021 through February 2022. This is not the average of the individual figures above.



### **Median Closed Price**

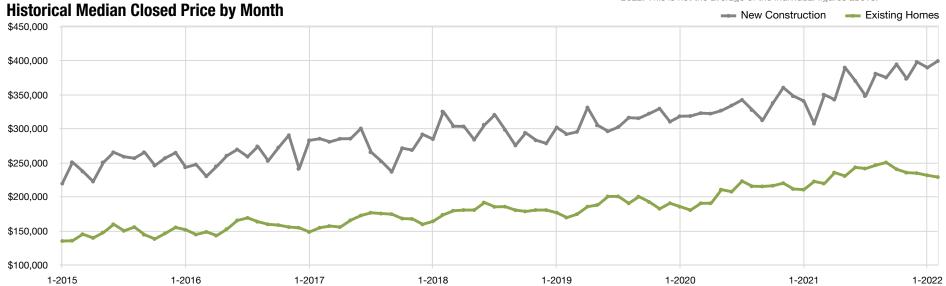
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.





Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	\$349,489	+ 8.4%	\$219,000	+ 15.3%
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%	\$241,000	+ 8.3%
Aug-2021	\$380,535	+ 16.3%	\$246,000	+ 14.4%
Sep-2021	\$374,876	+ 20.2%	\$250,000	+ 16.4%
Oct-2021	\$394,238	+ 16.9%	\$240,000	+ 11.2%
Nov-2021	\$373,000	+ 3.6%	\$235,000	+ 7.1%
Dec-2021	\$397,805	+ 14.5%	\$234,200	+ 11.0%
Jan-2022	\$389,422	+ 14.4%	\$231,000	+ 10.0%
Feb-2022	\$399,057	+ 30.0%	\$228,500	+ 2.9%
12-Month Avg*	\$374,938	+ 12.2%	\$238,000	+ 12.8%

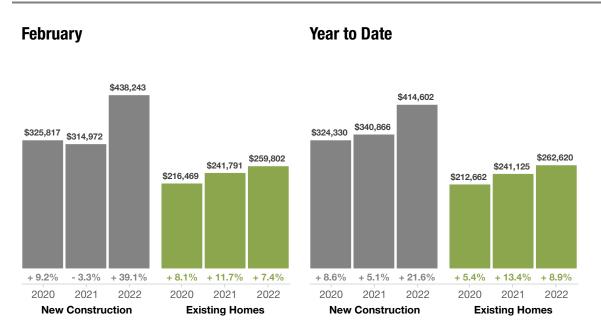
<sup>\*</sup> Median Closed Price for all properties from March 2021 through February 2022. This is not the average of the individual figures above.



# **Average Closed Price**

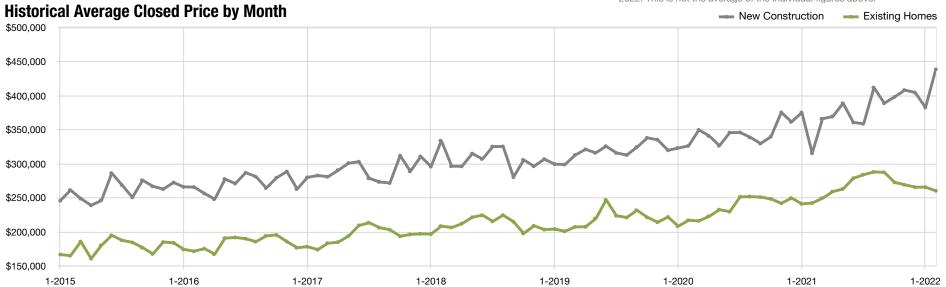
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	\$365,658	+ 4.7%	\$248,760	+ 15.4%
Apr-2021	\$369,020	+ 8.4%	\$258,513	+ 16.3%
May-2021	\$388,527	+ 19.1%	\$262,479	+ 13.1%
Jun-2021	\$360,278	+ 4.3%	\$278,261	+ 21.4%
Jul-2021	\$358,376	+ 3.7%	\$283,412	+ 13.0%
Aug-2021	\$411,548	+ 21.6%	\$287,502	+ 14.4%
Sep-2021	\$388,542	+ 18.0%	\$286,951	+ 14.6%
Oct-2021	\$397,797	+ 17.2%	\$272,192	+ 9.8%
Nov-2021	\$407,795	+ 8.7%	\$268,656	+ 11.3%
Dec-2021	\$404,308	+ 12.0%	\$265,185	+ 6.5%
Jan-2022	\$382,206	+ 1.9%	\$265,140	+ 10.2%
Feb-2022	\$438,243	+ 39.1%	\$259,802	+ 7.4%
12-Month Avg*	\$390,357	+ 13.5%	\$272,009	+ 13.1%

<sup>\*</sup> Average Closed Price for all properties from March 2021 through February 2022. This is not the average of the individual figures above.



### **Percent of List Price Received**

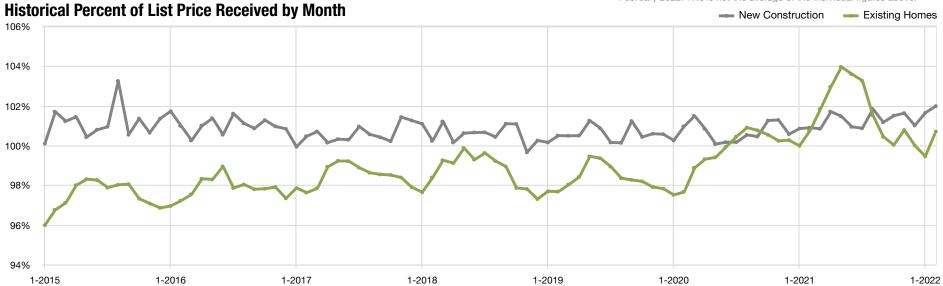




February	y					Year to	) Date				
101.0% 10	00.9%	102.0%	97.7%	100.7%	100.7%	100.6%	100.9%	101.8%	97.6%	100.3%	100.0%
+ 0.5% -	0.1%	+ 1.1%	0.0%	+ 3.1%	0.0%	+ 0.3%	+ 0.3%	+ 0.9%	- 0.1%	+ 2.8%	- 0.3%
2020 2 New Co	2021 onstru	2022 ction	2020 <b>E</b> xi	2021 sting Hor	2022 mes	2020 <b>New</b>	2021 Constru	2022 ction	2020 <b>E</b> xi	2021 sting Ho	2022 mes

Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	100.8%	- 0.7%	101.8%	+ 2.9%
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	100.9%	+ 0.7%	103.3%	+ 2.8%
Aug-2021	101.8%	+ 1.3%	101.5%	+ 0.6%
Sep-2021	101.2%	+ 0.8%	100.4%	- 0.4%
Oct-2021	101.5%	+ 0.2%	100.0%	- 0.5%
Nov-2021	101.6%	+ 0.3%	100.8%	+ 0.6%
Dec-2021	101.0%	+ 0.4%	100.0%	- 0.3%
Jan-2022	101.6%	+ 0.8%	99.4%	- 0.6%
Feb-2022	102.0%	+ 1.1%	100.7%	0.0%
12-Month Avg*	101.4%	+ 0.7%	101.7%	+ 1.5%

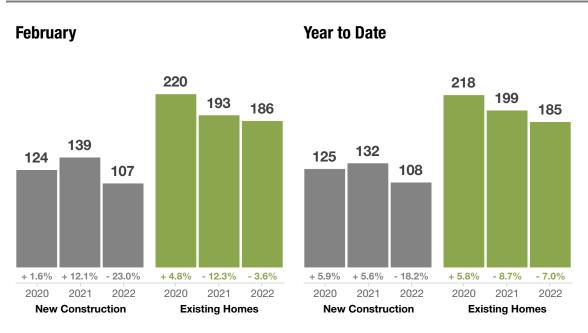
<sup>\*</sup> Pct. of List Price Received for all properties from March 2021 through February 2022. This is not the average of the individual figures above.



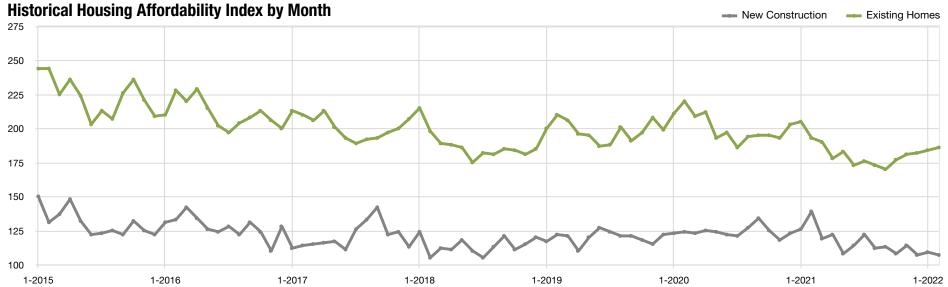
# **Housing Affordability Index**



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.



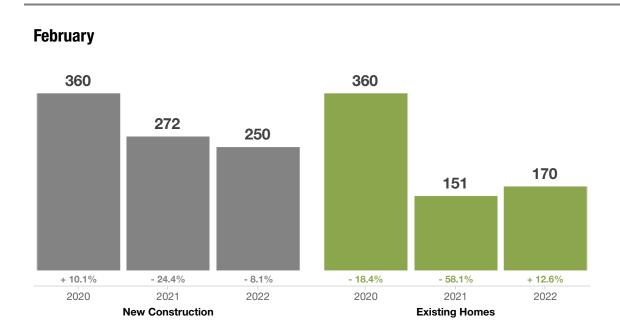
Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	119	- 3.3%	190	- 9.1%
Apr-2021	122	- 2.4%	178	- 16.0%
May-2021	108	- 12.9%	183	- 5.2%
Jun-2021	114	- 6.6%	173	- 12.2%
Jul-2021	122	+ 0.8%	176	- 5.4%
Aug-2021	112	- 11.8%	173	- 10.8%
Sep-2021	113	- 15.7%	170	- 12.8%
Oct-2021	108	- 13.6%	177	- 9.2%
Nov-2021	114	- 3.4%	181	- 6.2%
Dec-2021	107	- 13.0%	182	- 10.3%
Jan-2022	109	- 13.5%	184	- 10.2%
Feb-2022	107	- 23.0%	186	- 3.6%
12-Month Avg	113	- 10.3%	179	- 9.6%



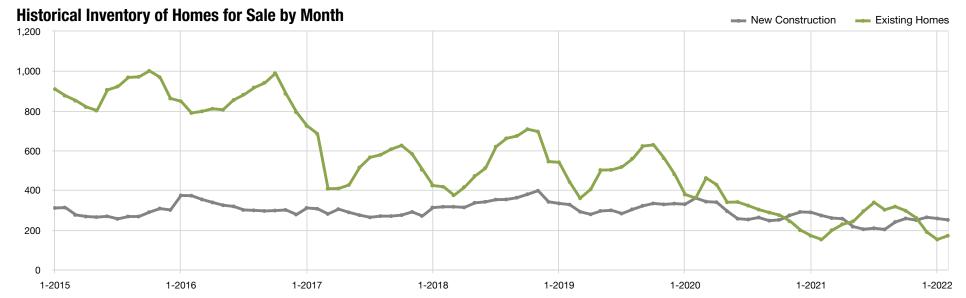
# **Inventory of Homes for Sale**

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





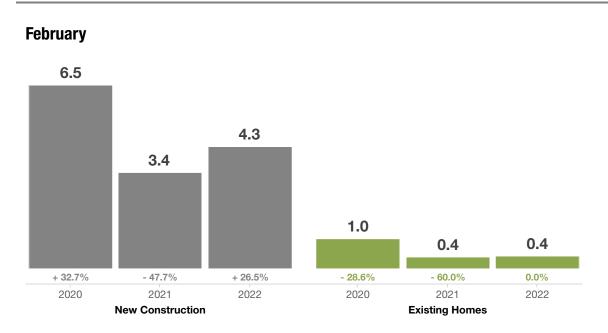
Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2021	259	- 24.3%	198	- 57.0%
Apr-2021	256	- 24.5%	228	- 46.6%
May-2021	216	- 26.5%	242	- 28.6%
Jun-2021	203	- 20.7%	294	- 13.5%
Jul-2021	208	- 17.5%	338	+ 5.0%
Aug-2021	202	- 22.9%	301	- 0.3%
Sep-2021	239	- 2.8%	317	+ 10.5%
Oct-2021	257	+ 2.8%	296	+ 8.0%
Nov-2021	249	- 8.8%	260	+ 7.0%
Dec-2021	263	- 9.3%	189	- 4.5%
Jan-2022	257	- 10.8%	151	- 11.2%
Feb-2022	250	- 8.1%	170	+ 12.6%
12-Month Avg	238	- 15.0%	249	- 15.0%



## **Months Supply of Inventory**

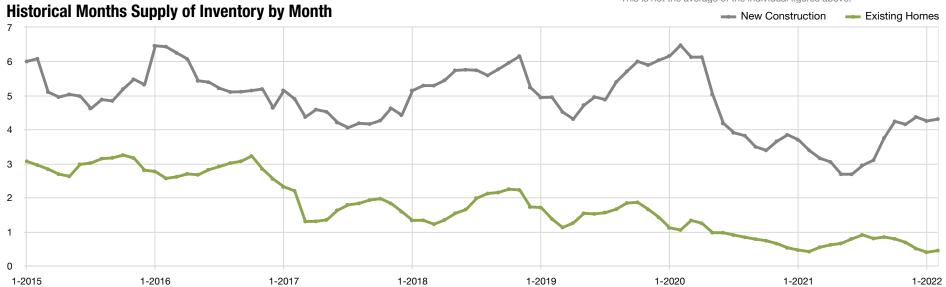
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.





Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change	
Mar-2021	3.2	- 47.5%	0.5	- 61.5%	
Apr-2021	3.0	- 50.8%	0.6	- 50.0%	
May-2021	2.7	- 46.0%	0.6	- 40.0%	
Jun-2021	2.7	- 35.7%	0.8	- 20.0%	
Jul-2021	2.9	- 25.6%	0.9	0.0%	
Aug-2021	3.1	- 18.4%	0.8	0.0%	
Sep-2021	3.7	+ 5.7%	0.8	0.0%	
Oct-2021	4.2	+ 23.5%	0.8	+ 14.3%	
Nov-2021	4.2	+ 13.5%	0.7	+ 16.7%	
Dec-2021	4.4	+ 15.8%	0.5	0.0%	
Jan-2022	4.2	+ 13.5%	0.4	- 20.0%	
Feb-2022	4.3	+ 26.5%	0.4	0.0%	
12-Month Avg*	3.6	- 15.7%	0.7	- 19.1%	

<sup>\*</sup> Months Supply for all properties from March 2021 through February 2022. This is not the average of the individual figures above.



# **New and Existing Homes Combined**

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	2-2021	2-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings	2-2020 8-2020 2-2021 8-2021 2-2022	416	417	+ 0.2%	818	848	+ 3.7%
Pending Sales	2-2020 8-2020 2-2021 8-2021 2-2022	377	356	- 5.6%	697	735	+ 5.5%
Closed Sales	2-2020 8-2020 2-2021 8-2021 2-2022	245	303	+ 23.7%	524	613	+ 17.0%
Days on Market Until Sale	2-2020 8-2020 2-2021 8-2021 2-2022	17	21	+ 23.5%	16	19	+ 18.8%
Median Closed Price	2-2020 8-2020 2-2021 8-2021 2-2022	\$230,501	\$262,000	+ 13.7%	\$229,450	\$261,374	+ 13.9%
Average Closed Price	2-2020 8-2020 2-2021 8-2021 2-2022	\$255,531	\$303,381	+ 18.7%	\$256,543	\$294,355	+ 14.7%
Percent of List Price Received	2-2020 8-2020 2-2021 8-2021 2-2022	100.8%	101.0%	+ 0.2%	100.4%	100.4%	0.0%
Housing Affordability Index	2-2020 8-2020 2-2021 8-2021 2-2022	185	162	- 12.4%	186	163	- 12.4%
Inventory of Homes for Sale	2-2020 8-2020 2-2021 8-2021 2-2022	423	420	- 0.7%			_
Months Supply of Inventory	2-2020 8-2020 2-2021 8-2021 2-2022	0.9	0.9	0.0%	_		_