

Monthly Indicators

Lincoln Area Region



December 2023

U.S. existing-home sales rose from a 13-year low, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR). Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers. Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high. With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.

New Listings decreased 49.6 percent for New Construction but increased 8.1 percent for Existing Homes. Pending Sales decreased 35.4 percent for New Construction but increased 29.5 percent for Existing Homes. Inventory decreased 25.5 percent for New Construction but increased 52.7 percent for Existing Homes.

Median Closed Price increased 4.4 percent for New Construction and 3.9 percent for Existing Homes. Days on Market decreased 8.3 percent for New Construction but increased 53.8 percent for Existing Homes. Months Supply of Inventory decreased 12.1 percent for New Construction but increased 75.0 percent for Existing Homes.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Quick Facts

- 2.0%

Change in
Closed Sales
All Properties

- 0.9%

Change in
Median Closed Price
All Properties

+ 8.5%

Change in
Homes for Sale
All Properties

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.

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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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		119	60	- 49.6%	1,320	1,215	- 8.0%
Pending Sales		48	31	- 35.4%	653	548	- 16.1%
Closed Sales		58	43	- 25.9%	821	615	- 25.1%
Days on Market Until Sale		48	44	- 8.3%	42	55	+ 31.0%
Median Closed Price		\$412,926	\$431,075	+ 4.4%	\$406,597	\$423,300	+ 4.1%
Average Closed Price		\$447,876	\$462,920	+ 3.4%	\$432,162	\$445,263	+ 3.0%
Percent of List Price Received		100.9%	100.1%	- 0.8%	101.3%	100.5%	- 0.8%
Housing Affordability Index		80	76	- 5.0%	81	77	- 4.9%
Inventory of Homes for Sale		357	266	- 25.5%	—	—	—
Months Supply of Inventory		6.6	5.8	- 12.1%	—	—	—

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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		235	254	+ 8.1%	5,395	5,431	+ 0.7%
Pending Sales		183	237	+ 29.5%	4,162	3,652	- 12.3%
Closed Sales		238	247	+ 3.8%	4,246	3,603	- 15.1%
Days on Market Until Sale		13	20	+ 53.8%	10	13	+ 30.0%
Median Closed Price		\$249,250	\$259,000	+ 3.9%	\$255,000	\$274,450	+ 7.6%
Average Closed Price		\$304,995	\$298,165	- 2.2%	\$297,847	\$315,466	+ 5.9%
Percent of List Price Received		98.4%	98.3%	- 0.1%	101.2%	99.7%	- 1.5%
Housing Affordability Index		133	126	- 5.3%	130	119	- 8.5%
Inventory of Homes for Sale		275	420	+ 52.7%	—	—	—
Months Supply of Inventory		0.8	1.4	+ 75.0%	—	—	—

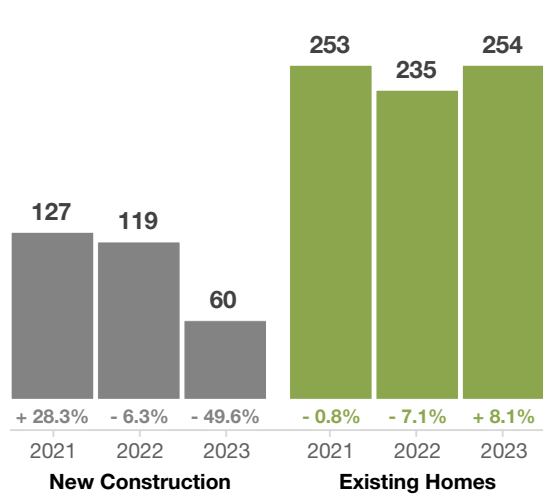
New Listings

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

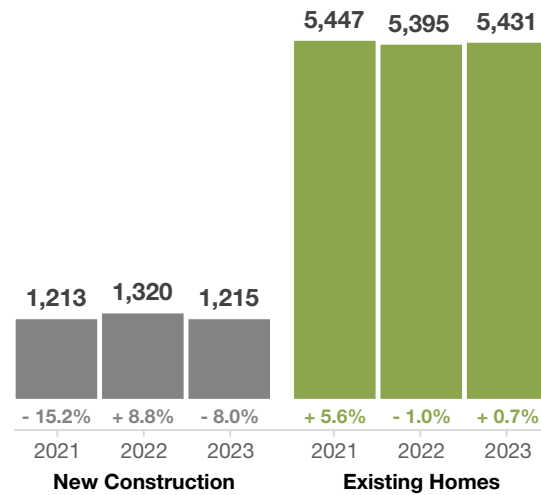


Lincoln Area Region

December

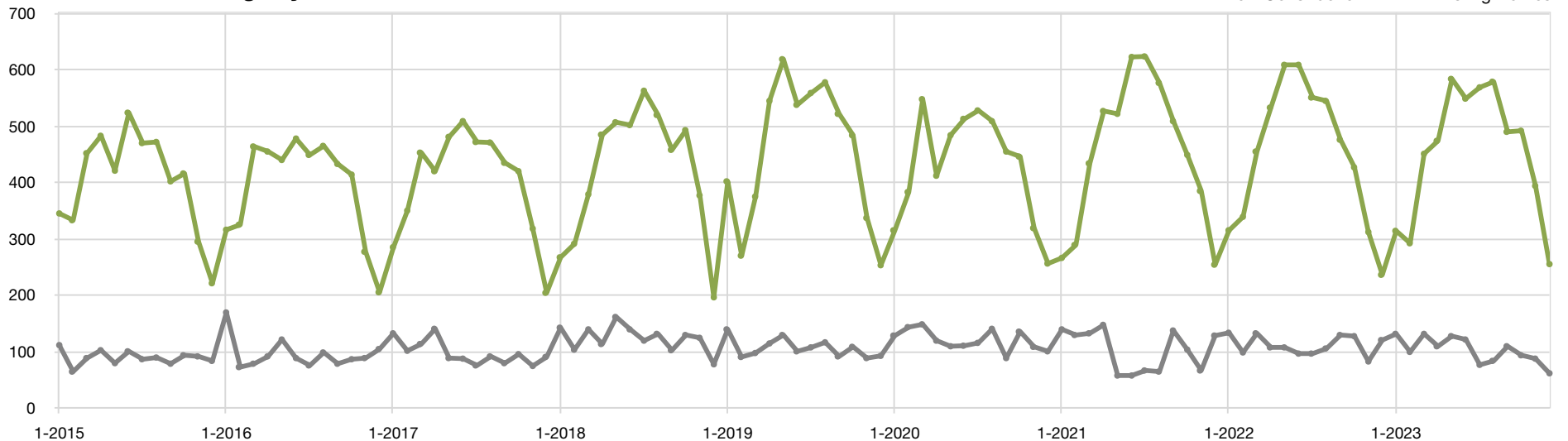


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023	130	- 1.5%	313	- 0.3%
Feb-2023	98	+ 1.0%	291	- 13.9%
Mar-2023	130	- 0.8%	450	- 0.9%
Apr-2023	108	+ 1.9%	473	- 11.1%
May-2023	126	+ 18.9%	583	- 4.1%
Jun-2023	120	+ 26.3%	548	- 9.9%
Jul-2023	75	- 21.1%	568	+ 3.3%
Aug-2023	82	- 21.2%	578	+ 6.3%
Sep-2023	108	- 15.6%	489	+ 2.9%
Oct-2023	92	- 27.0%	491	+ 15.3%
Nov-2023	86	+ 6.2%	393	+ 26.4%
Dec-2023	60	- 49.6%	254	+ 8.1%
12-Month Avg	101	- 8.2%	453	+ 0.7%

Historical New Listings by Month



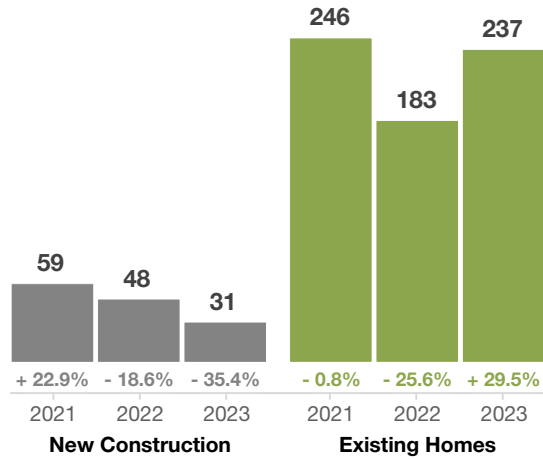
Pending Sales

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

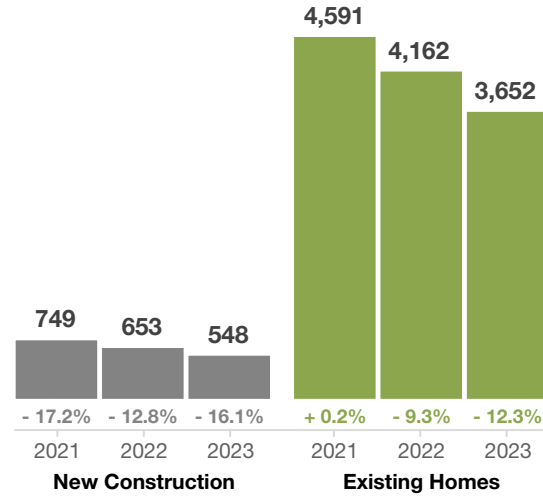


Lincoln Area Region

December

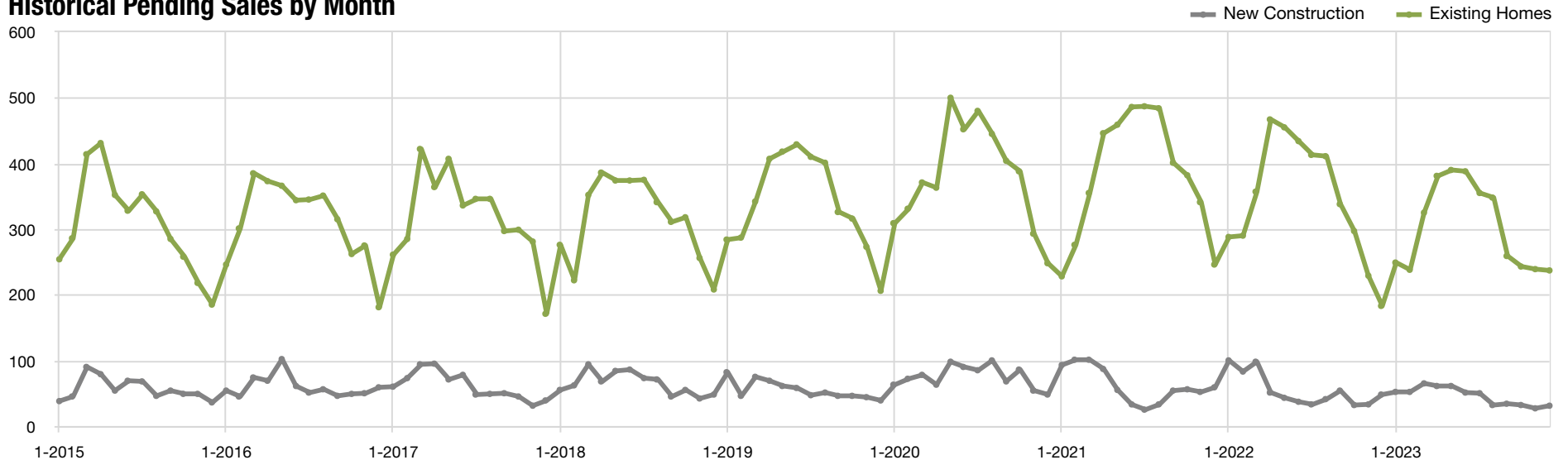


Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023		52	- 48.0%	249	- 13.5%
Feb-2023		52	- 37.3%	238	- 17.9%
Mar-2023		65	- 33.7%	325	- 9.0%
Apr-2023		61	+ 19.6%	381	- 18.4%
May-2023		61	+ 41.9%	390	- 14.3%
Jun-2023		51	+ 37.8%	388	- 10.6%
Jul-2023		50	+ 51.5%	355	- 14.0%
Aug-2023		32	- 22.0%	348	- 15.3%
Sep-2023		34	- 37.0%	259	- 23.4%
Oct-2023		32	0.0%	243	- 18.2%
Nov-2023		27	- 18.2%	239	+ 4.4%
Dec-2023		31	- 35.4%	237	+ 29.5%
12-Month Avg		46	- 14.8%	304	- 12.4%

Historical Pending Sales by Month



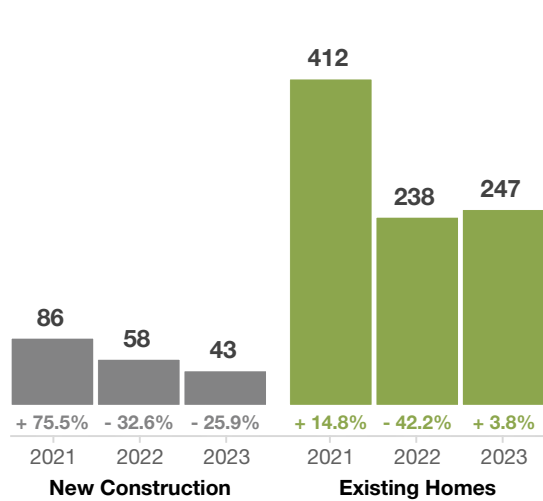
Closed Sales

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

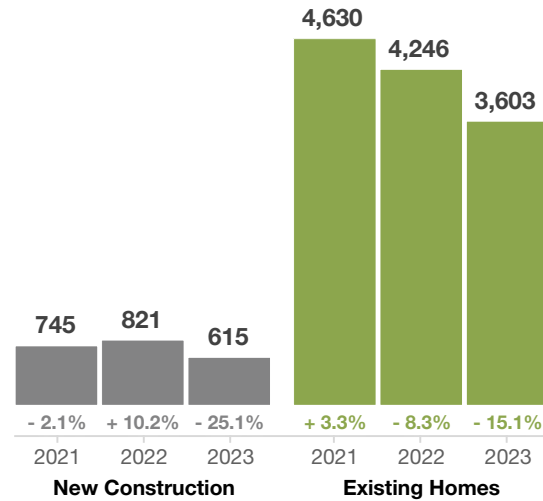


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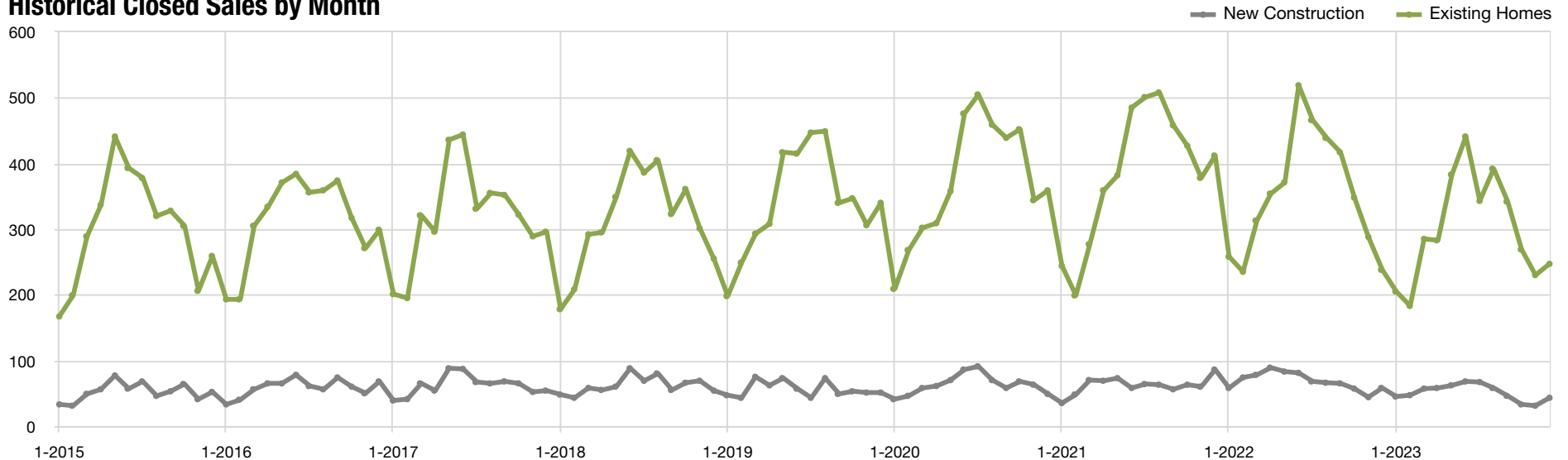


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023	45	-22.4%	205	-20.5%
Feb-2023	47	-36.5%	183	-22.1%
Mar-2023	57	-26.9%	285	-8.9%
Apr-2023	58	-34.8%	283	-20.1%
May-2023	62	-25.3%	383	+3.2%
Jun-2023	68	-16.0%	441	-15.0%
Jul-2023	67	-1.5%	343	-26.4%
Aug-2023	58	-12.1%	392	-10.7%
Sep-2023	46	-29.2%	342	-18.0%
Oct-2023	33	-42.1%	269	-22.7%
Nov-2023	31	-29.5%	230	-20.1%
Dec-2023	43	-25.9%	247	+3.8%
12-Month Avg	51	-25.0%	300	-15.3%

Historical Closed Sales by Month



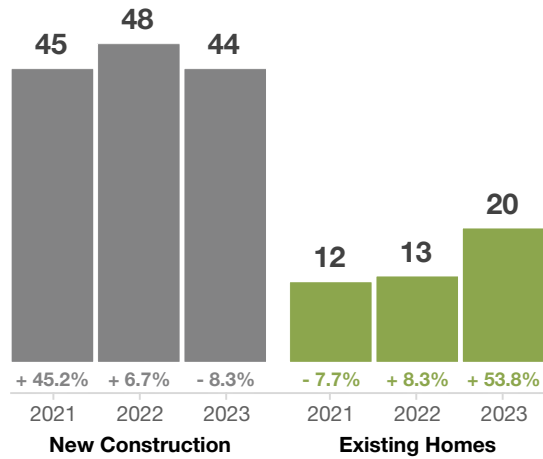
Days on Market Until Sale

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

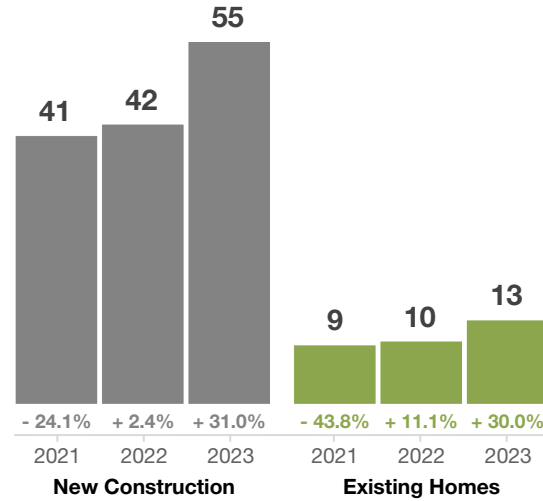


Lincoln Area Region

December



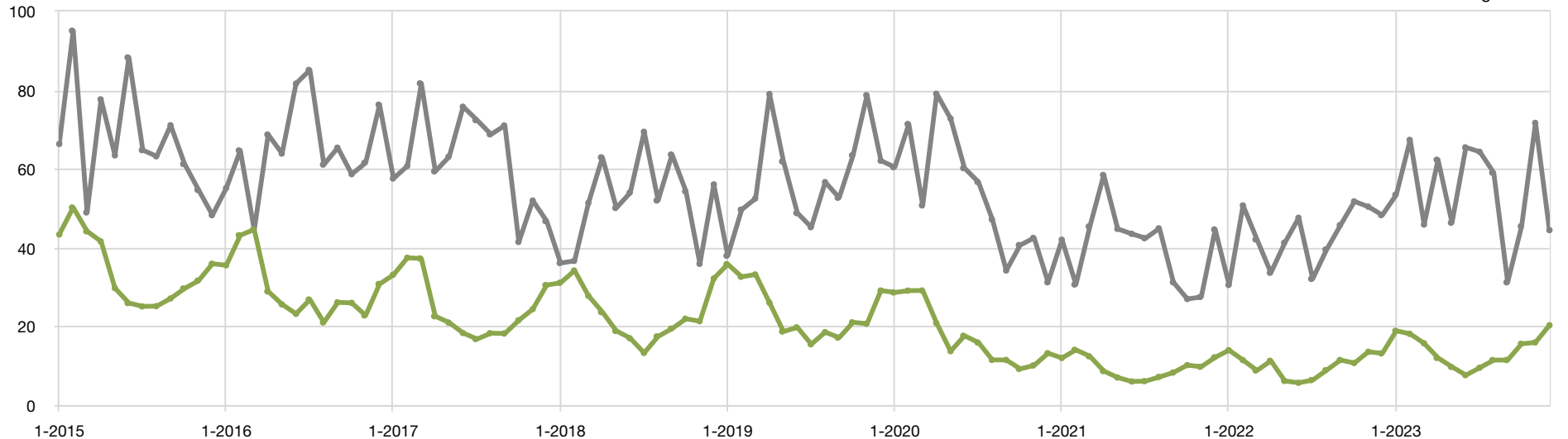
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023	53	+ 71.0%	19	+ 35.7%
Feb-2023	67	+ 31.4%	18	+ 63.6%
Mar-2023	46	+ 9.5%	16	+ 77.8%
Apr-2023	62	+ 82.4%	12	+ 9.1%
May-2023	46	+ 12.2%	10	+ 66.7%
Jun-2023	65	+ 35.4%	8	+ 33.3%
Jul-2023	64	+ 100.0%	9	+ 50.0%
Aug-2023	59	+ 47.5%	11	+ 22.2%
Sep-2023	31	- 32.6%	11	0.0%
Oct-2023	45	- 13.5%	16	+ 45.5%
Nov-2023	72	+ 44.0%	16	+ 14.3%
Dec-2023	44	- 8.3%	20	+ 53.8%
12-Month Avg*	55	+ 30.2%	13	+ 35.4%

* Days on Market for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



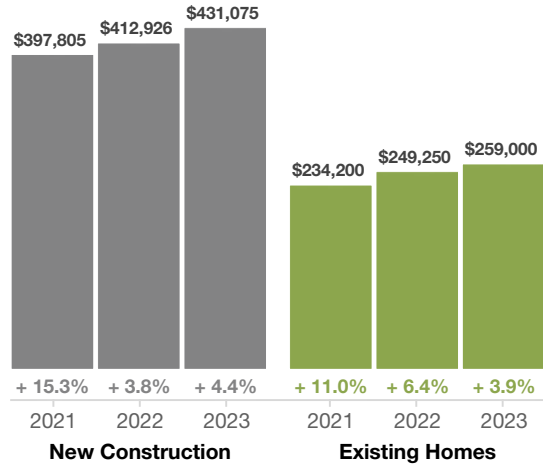
Median Closed Price

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

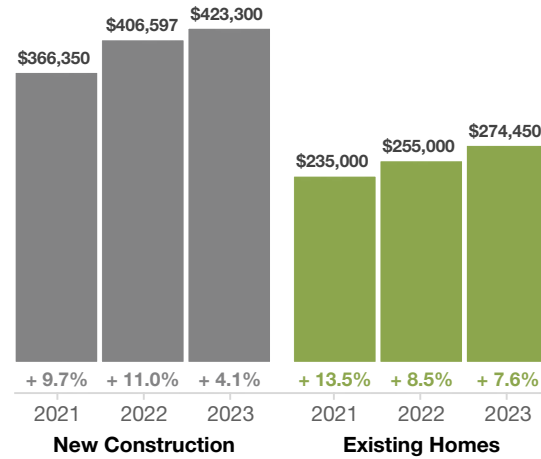


Lincoln Area Region

December



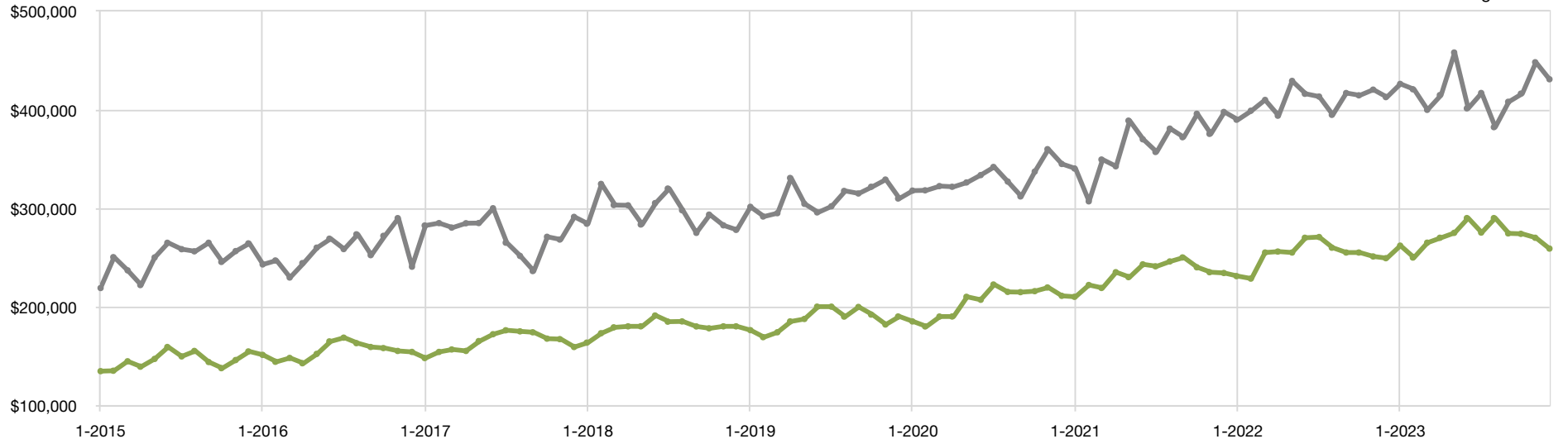
Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023		\$426,336	+ 9.3%	\$262,000	+ 13.4%
Feb-2023		\$420,869	+ 5.5%	\$249,900	+ 9.4%
Mar-2023		\$399,999	- 2.5%	\$265,000	+ 3.9%
Apr-2023		\$414,973	+ 5.3%	\$270,000	+ 5.5%
May-2023		\$458,232	+ 6.7%	\$275,000	+ 7.8%
Jun-2023		\$401,491	- 3.6%	\$290,000	+ 7.4%
Jul-2023		\$417,103	+ 0.9%	\$275,275	+ 1.7%
Aug-2023		\$382,400	- 3.2%	\$290,000	+ 11.6%
Sep-2023		\$408,153	- 2.1%	\$274,450	+ 7.6%
Oct-2023		\$416,450	+ 0.4%	\$274,000	+ 7.5%
Nov-2023		\$448,330	+ 6.6%	\$270,000	+ 7.6%
Dec-2023		\$431,075	+ 4.4%	\$259,000	+ 3.9%
12-Month Avg*		\$423,300	+ 4.1%	\$274,450	+ 7.6%

* Median Closed Price for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Historical Median Closed Price by Month



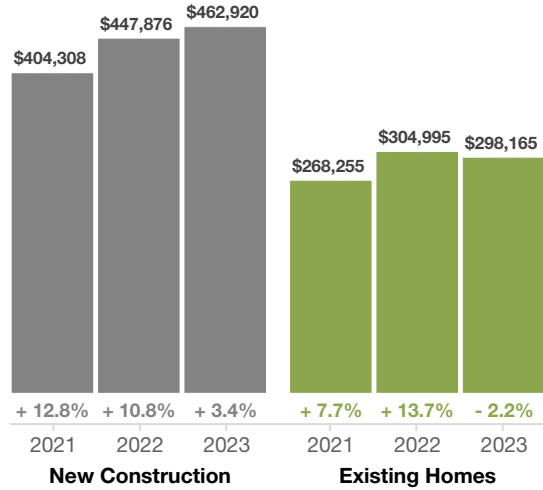
Average Closed Price

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

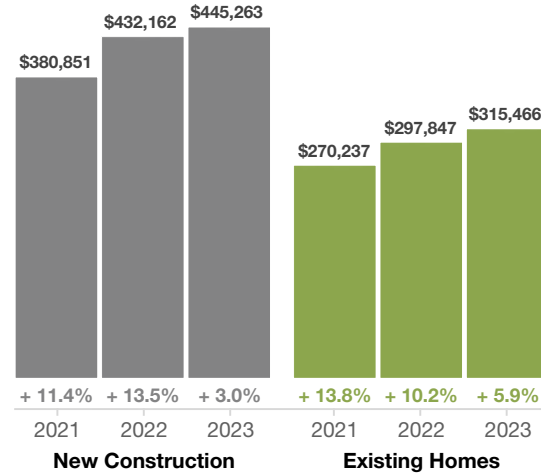


Lincoln Area Region

December



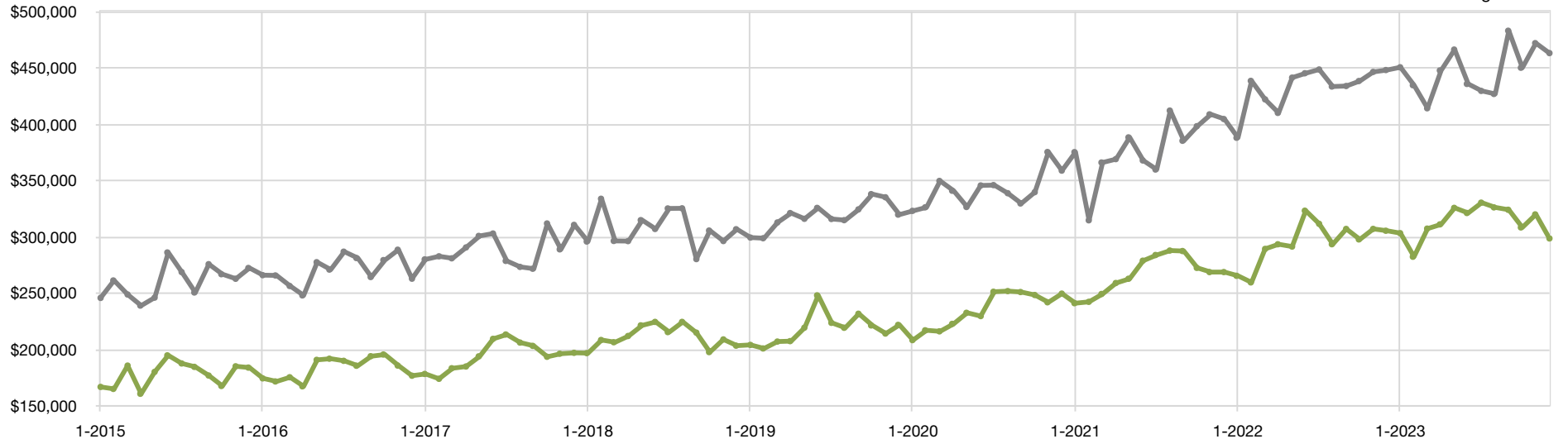
Year to Date



	Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023		\$450,339	+ 16.2%	\$302,836	+ 14.3%
Feb-2023		\$434,388	- 0.9%	\$281,887	+ 8.8%
Mar-2023		\$413,878	- 1.9%	\$306,879	+ 6.2%
Apr-2023		\$447,517	+ 9.2%	\$310,650	+ 6.0%
May-2023		\$466,076	+ 5.7%	\$325,337	+ 11.8%
Jun-2023		\$435,513	- 2.1%	\$320,769	- 0.6%
Jul-2023		\$429,332	- 4.2%	\$329,969	+ 6.1%
Aug-2023		\$426,621	- 1.5%	\$325,750	+ 11.2%
Sep-2023		\$482,807	+ 11.3%	\$323,636	+ 5.6%
Oct-2023		\$449,918	+ 2.7%	\$307,939	+ 3.6%
Nov-2023		\$471,789	+ 5.7%	\$319,529	+ 4.2%
Dec-2023		\$462,920	+ 3.4%	\$298,165	- 2.2%
12-Month Avg*		\$445,263	+ 3.0%	\$315,466	+ 5.9%

* Average Closed Price for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Historical Average Closed Price by Month



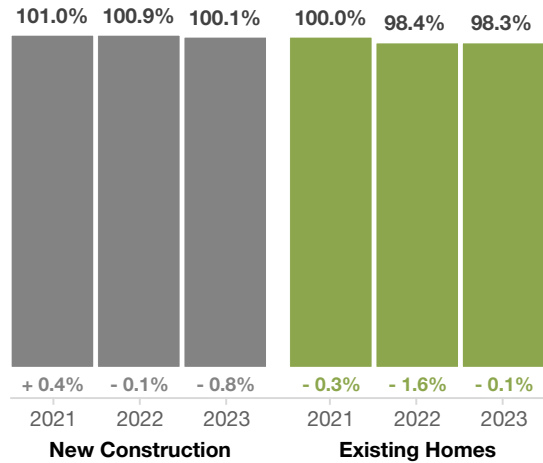
Percent of List Price Received

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.

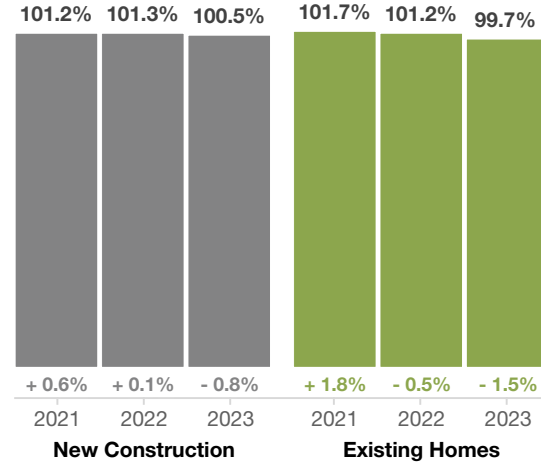


Lincoln Area Region

December



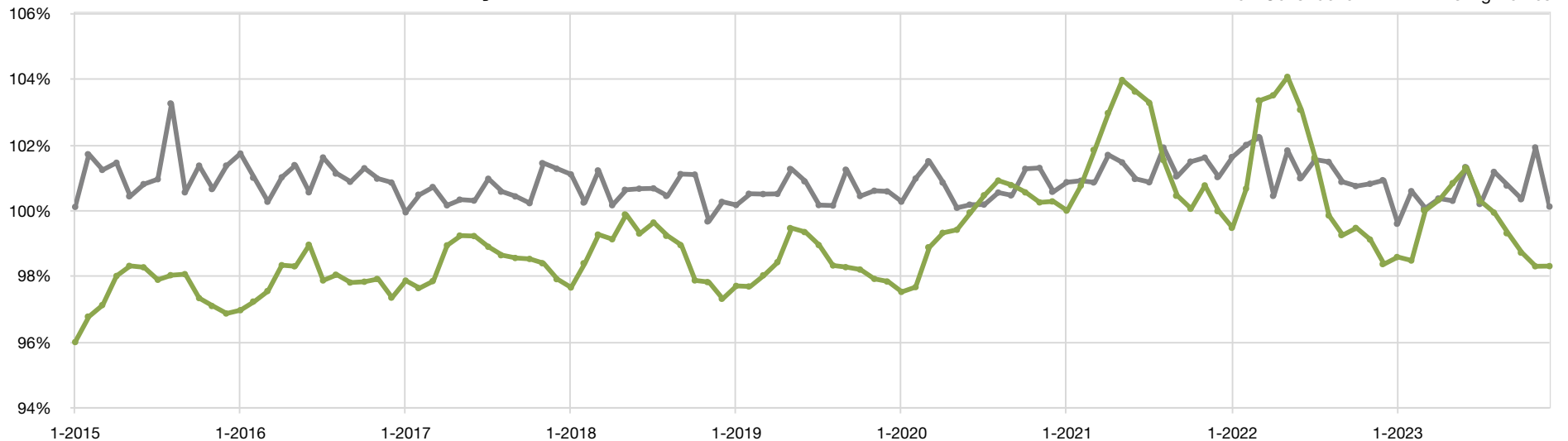
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023	99.6%	- 2.0%	98.6%	- 0.9%
Feb-2023	100.6%	- 1.4%	98.5%	- 2.2%
Mar-2023	100.1%	- 2.1%	100.0%	- 3.2%
Apr-2023	100.4%	0.0%	100.3%	- 3.1%
May-2023	100.3%	- 1.5%	100.8%	- 3.2%
Jun-2023	101.3%	+ 0.3%	101.3%	- 1.7%
Jul-2023	100.2%	- 1.3%	100.3%	- 1.3%
Aug-2023	101.2%	- 0.3%	99.9%	+ 0.1%
Sep-2023	100.7%	- 0.2%	99.3%	+ 0.1%
Oct-2023	100.3%	- 0.4%	98.7%	- 0.8%
Nov-2023	101.9%	+ 1.1%	98.3%	- 0.8%
Dec-2023	100.1%	- 0.8%	98.3%	- 0.1%
12-Month Avg*	100.5%	- 0.8%	99.7%	- 1.4%

* Pct. of List Price Received for all properties from January 2023 through December 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

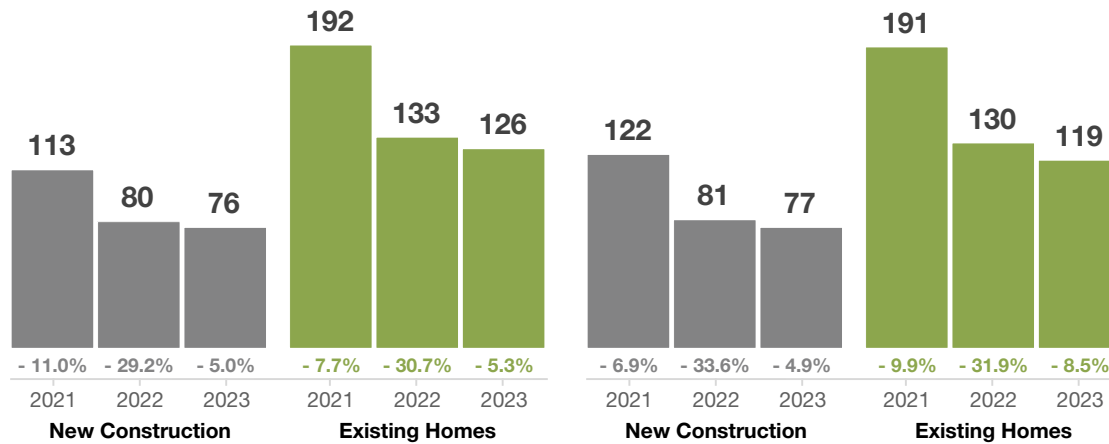
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

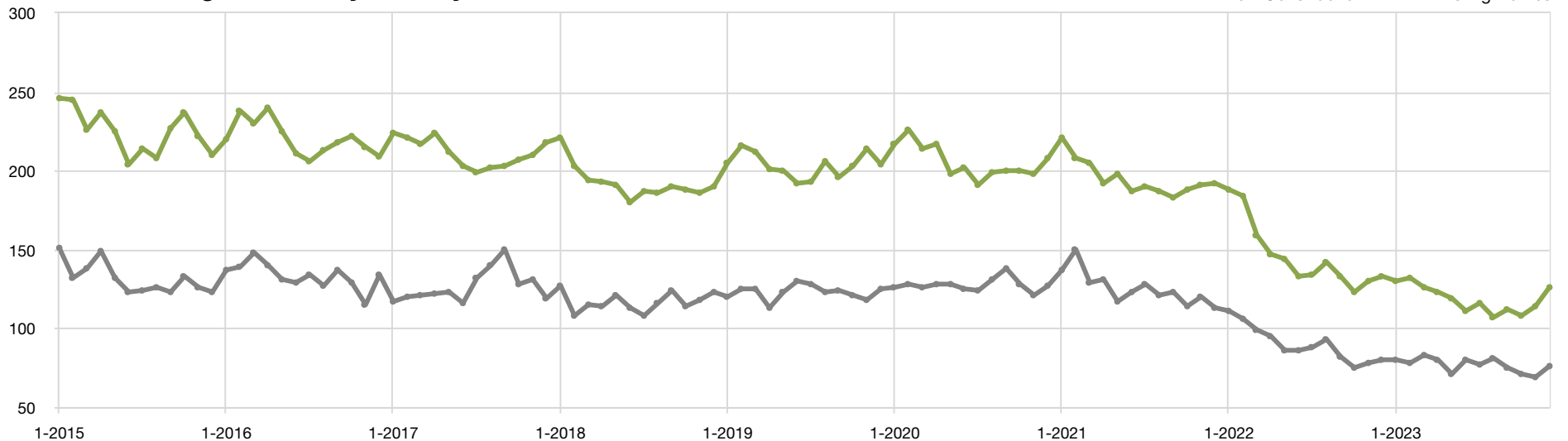
December

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023	80	- 27.9%	130	- 30.9%
Feb-2023	78	- 26.4%	132	- 28.3%
Mar-2023	83	- 16.2%	126	- 20.8%
Apr-2023	80	- 15.8%	123	- 16.3%
May-2023	71	- 17.4%	119	- 17.4%
Jun-2023	80	- 7.0%	111	- 16.5%
Jul-2023	77	- 12.5%	116	- 13.4%
Aug-2023	81	- 12.9%	107	- 24.6%
Sep-2023	75	- 8.5%	112	- 15.8%
Oct-2023	71	- 5.3%	108	- 12.2%
Nov-2023	69	- 11.5%	114	- 12.3%
Dec-2023	76	- 5.0%	126	- 5.3%
12-Month Avg	77	- 14.4%	119	- 18.5%

Historical Housing Affordability Index by Month



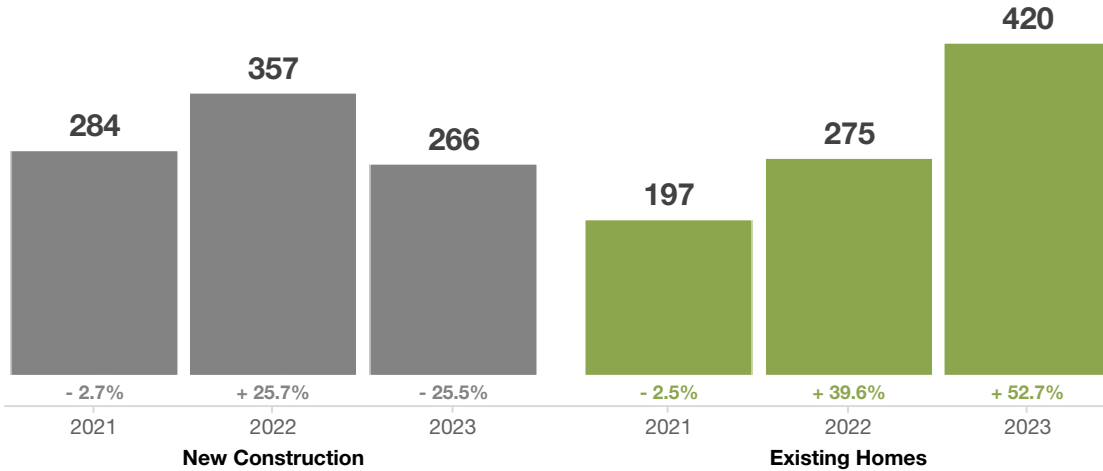
Inventory of Homes for Sale

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



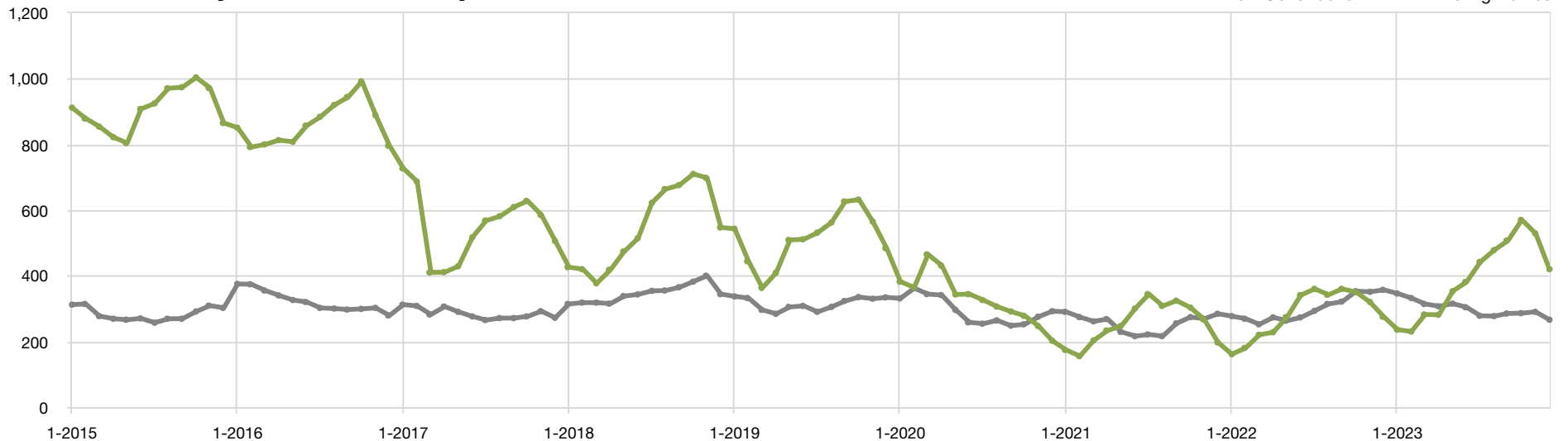
Lincoln Area Region

December



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023	346	+ 24.9%	236	+ 46.6%
Feb-2023	332	+ 23.4%	230	+ 27.8%
Mar-2023	314	+ 24.6%	282	+ 28.2%
Apr-2023	307	+ 12.5%	281	+ 23.2%
May-2023	315	+ 19.8%	353	+ 28.8%
Jun-2023	304	+ 11.4%	381	+ 11.7%
Jul-2023	278	- 5.1%	442	+ 22.8%
Aug-2023	277	- 11.8%	478	+ 39.8%
Sep-2023	285	- 11.2%	507	+ 40.8%
Oct-2023	286	- 19.0%	570	+ 62.9%
Nov-2023	290	- 17.4%	529	+ 65.3%
Dec-2023	266	- 25.5%	420	+ 52.7%
12-Month Avg	300	0.0%	392	+ 38.0%

Historical Inventory of Homes for Sale by Month



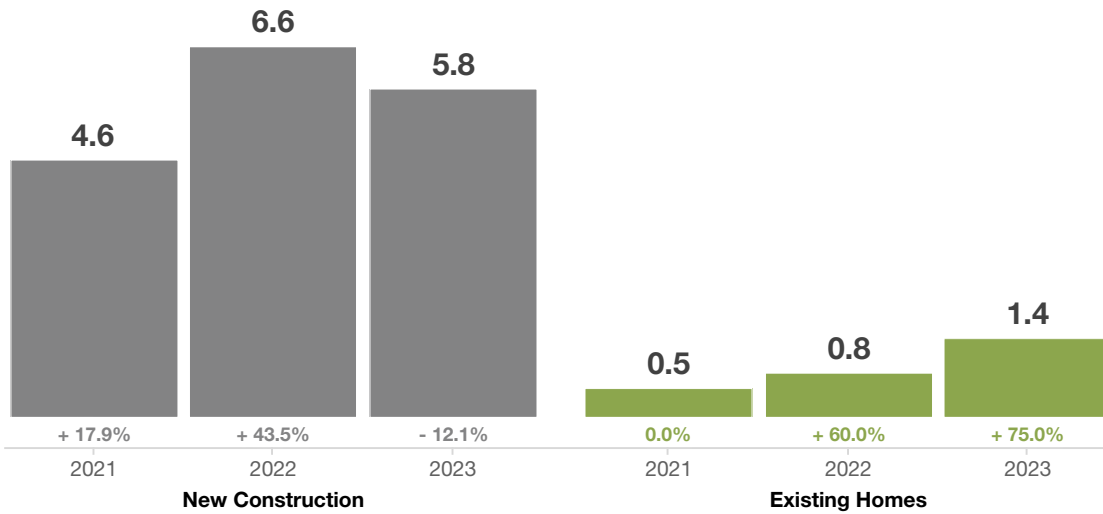
Months Supply of Inventory

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.



Lincoln Area Region

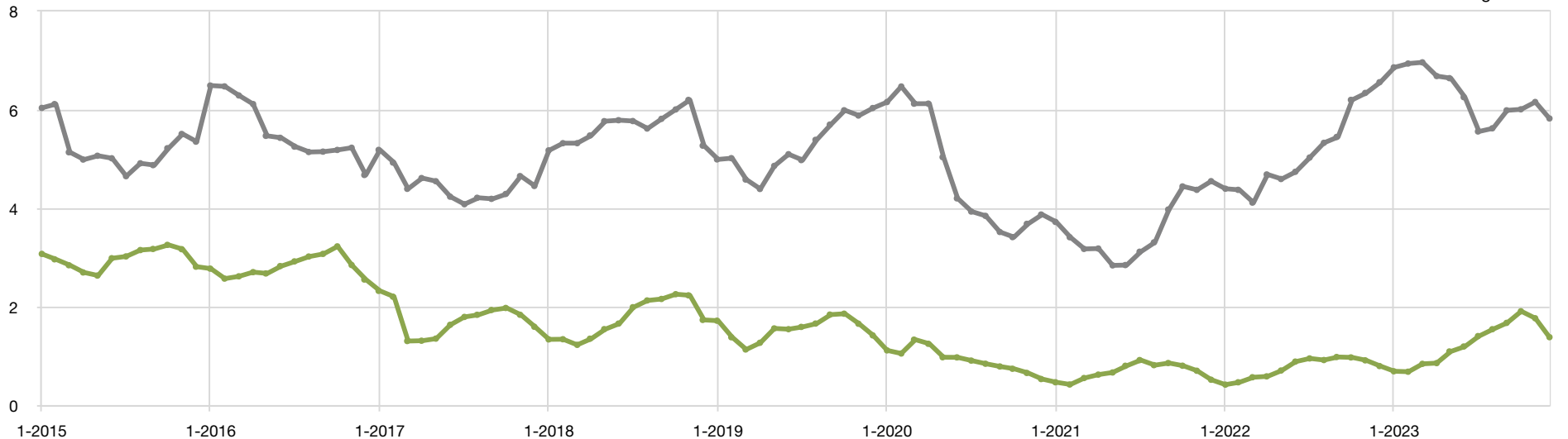
December



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2023	6.9	+ 56.8%	0.7	+ 75.0%
Feb-2023	6.9	+ 56.8%	0.7	+ 40.0%
Mar-2023	7.0	+ 70.7%	0.8	+ 33.3%
Apr-2023	6.7	+ 42.6%	0.9	+ 50.0%
May-2023	6.6	+ 43.5%	1.1	+ 57.1%
Jun-2023	6.3	+ 34.0%	1.2	+ 33.3%
Jul-2023	5.6	+ 12.0%	1.4	+ 55.6%
Aug-2023	5.6	+ 5.7%	1.5	+ 66.7%
Sep-2023	6.0	+ 11.1%	1.7	+ 70.0%
Oct-2023	6.0	- 3.2%	1.9	+ 90.0%
Nov-2023	6.2	- 1.6%	1.8	+ 100.0%
Dec-2023	5.8	- 12.1%	1.4	+ 75.0%
12-Month Avg*	6.3	+ 22.2%	1.2	+ 64.4%

* Months Supply for all properties from January 2023 through December 2023. 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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	12-2022	12-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		354	314	- 11.3%	6,715	6,646	- 1.0%
Pending Sales		231	268	+ 16.0%	4,815	4,200	- 12.8%
Closed Sales		296	290	- 2.0%	5,067	4,218	- 16.8%
Days on Market Until Sale		20	24	+ 20.0%	15	19	+ 26.7%
Median Closed Price		\$282,490	\$279,950	- 0.9%	\$279,450	\$291,100	+ 4.2%
Average Closed Price		\$332,992	\$322,594	- 3.1%	\$319,570	\$334,396	+ 4.6%
Percent of List Price Received		98.9%	98.6%	- 0.3%	101.2%	99.9%	- 1.3%
Housing Affordability Index		117	116	- 0.9%	118	112	- 5.1%
Inventory of Homes for Sale		632	686	+ 8.5%	—	—	—
Months Supply of Inventory		1.6	2.0	+ 25.0%	—	—	—