

# Monthly Indicators

Omaha Area Region



## March 2023

Nationally, existing home sales jumped 14.5% month-over-month as of last measure, the first monthly gain in 12 months, and representing the largest monthly increase since July 2020, according to the National Association of REALTORS® (NAR). The sudden uptick in sales activity stems from contracts signed toward the beginning of the year, when mortgage rates dipped to the low 6% range, causing a surge in homebuyer activity. Pending sales have continued to improve heading into spring, increasing for the third consecutive month, according to NAR.

New Listings increased 13.6 percent for New Construction but decreased 16.3 percent for Existing Homes. Pending Sales decreased 15.8 percent for New Construction and 24.0 percent for Existing Homes. Inventory increased 128.0 percent for New Construction and 17.7 percent for Existing Homes.

Median Closed Price increased 10.4 percent for New Construction and 6.3 percent for Existing Homes. Days on Market increased 203.7 percent for New Construction and 100.0 percent for Existing Homes. Months Supply of Inventory increased 163.3 percent for New Construction and 40.0 percent for Existing Homes.

Monthly sales might have been even higher if not for limited inventory nationwide. At the current sales pace, there were just 2.6 months' supply of existing homes at the beginning of March, far below the 4 – 6 months' supply of a balanced market. Inventory remains suppressed in part because of mortgage interest rates, which nearly hit 7% before falling again in recent weeks. Higher rates have continued to put downward pressure on sales prices, and for the first time in more than a decade, national home prices were lower year-over-year, according to NAR, breaking a 131-month streak of annual price increases.

## Quick Facts

**- 16.3%**

Change in  
**Closed Sales**  
All Properties

**+ 6.1%**

Change in  
**Median Closed Price**  
All Properties

**+ 65.5%**

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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		242	<b>275</b>	+ 13.6%	719	<b>845</b>	+ 17.5%
<b>Pending Sales</b>		202	<b>170</b>	- 15.8%	579	<b>532</b>	- 8.1%
<b>Closed Sales</b>		205	<b>172</b>	- 16.1%	504	<b>374</b>	- 25.8%
<b>Days on Market Until Sale</b>		27	<b>82</b>	+ 203.7%	28	<b>71</b>	+ 153.6%
<b>Median Closed Price</b>		\$402,948	<b>\$444,729</b>	+ 10.4%	\$399,900	<b>\$449,401</b>	+ 12.4%
<b>Average Closed Price</b>		\$449,564	<b>\$475,831</b>	+ 5.8%	\$443,343	<b>\$483,748</b>	+ 9.1%
<b>Percent of List Price Received</b>		101.8%	<b>100.8%</b>	- 1.0%	101.9%	<b>101.2%</b>	- 0.7%
<b>Housing Affordability Index</b>		102	<b>76</b>	- 25.5%	103	<b>75</b>	- 27.2%
<b>Inventory of Homes for Sale</b>		397	<b>905</b>	+ 128.0%	—	—	—
<b>Months Supply of Inventory</b>		3.0	<b>7.9</b>	+ 163.3%	—	—	—

# 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	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,372	<b>1,149</b>	- 16.3%	3,137	<b>2,628</b>	- 16.2%
<b>Pending Sales</b>		1,129	<b>858</b>	- 24.0%	2,743	<b>2,178</b>	- 20.6%
<b>Closed Sales</b>		861	<b>720</b>	- 16.4%	2,209	<b>1,780</b>	- 19.4%
<b>Days on Market Until Sale</b>		7	<b>14</b>	+ 100.0%	10	<b>18</b>	+ 80.0%
<b>Median Closed Price</b>		\$255,000	<b>\$271,000</b>	+ 6.3%	\$245,000	<b>\$260,000</b>	+ 6.1%
<b>Average Closed Price</b>		\$292,213	<b>\$316,433</b>	+ 8.3%	\$279,609	<b>\$300,858</b>	+ 7.6%
<b>Percent of List Price Received</b>		103.4%	<b>100.4%</b>	- 2.9%	102.1%	<b>99.5%</b>	- 2.5%
<b>Housing Affordability Index</b>		162	<b>125</b>	- 22.8%	168	<b>131</b>	- 22.0%
<b>Inventory of Homes for Sale</b>		519	<b>611</b>	+ 17.7%	—	—	—
<b>Months Supply of Inventory</b>		0.5	<b>0.7</b>	+ 40.0%	—	—	—

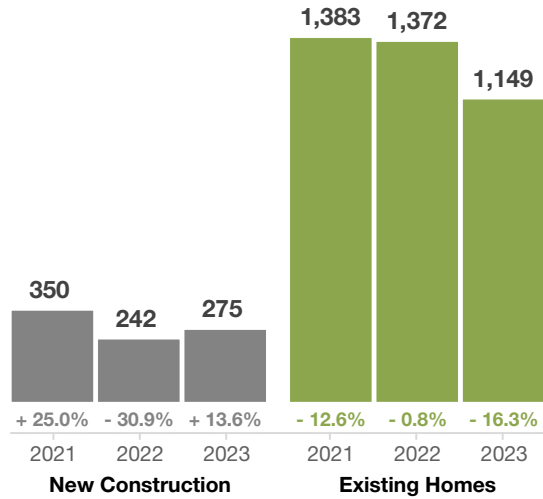
# New Listings

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

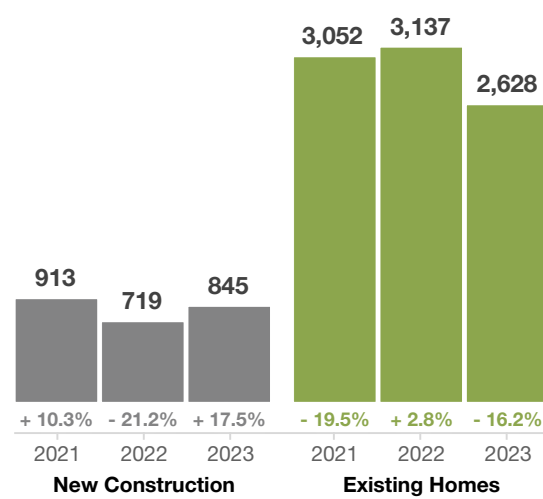


Omaha Area Region

## March

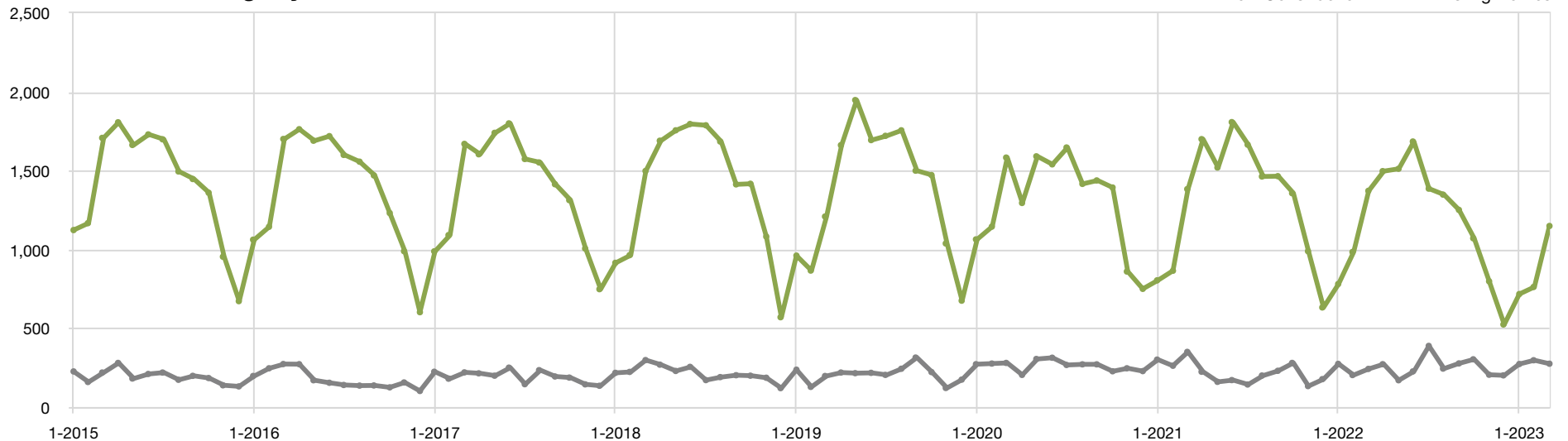


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	272	+ 21.4%	1,497	- 11.9%
May-2022	170	+ 6.3%	1,512	- 0.5%
Jun-2022	226	+ 32.2%	1,685	- 6.8%
Jul-2022	388	+ 171.3%	1,386	- 16.8%
Aug-2022	244	+ 22.0%	1,348	- 7.9%
Sep-2022	277	+ 20.4%	1,251	- 14.6%
Oct-2022	303	+ 8.2%	1,071	- 21.1%
Nov-2022	205	+ 54.1%	798	- 19.3%
Dec-2022	201	+ 13.6%	524	- 17.1%
Jan-2023	273	- 0.4%	717	- 8.2%
Feb-2023	297	+ 46.3%	762	- 22.6%
<b>Mar-2023</b>	<b>275</b>	<b>+ 13.6%</b>	<b>1,149</b>	<b>- 16.3%</b>
12-Month Avg	261	+ 28.6%	1,142	- 12.9%

## Historical New Listings by Month



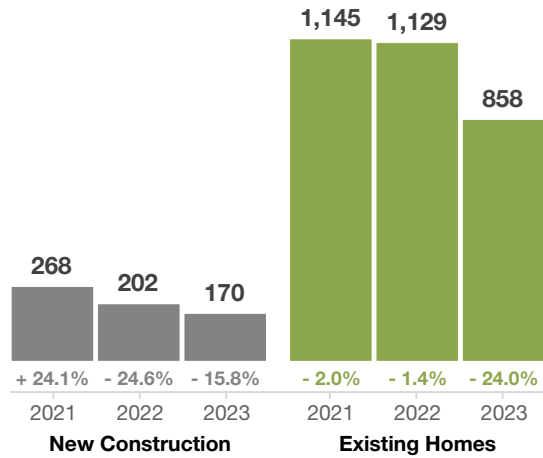
# Pending Sales

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

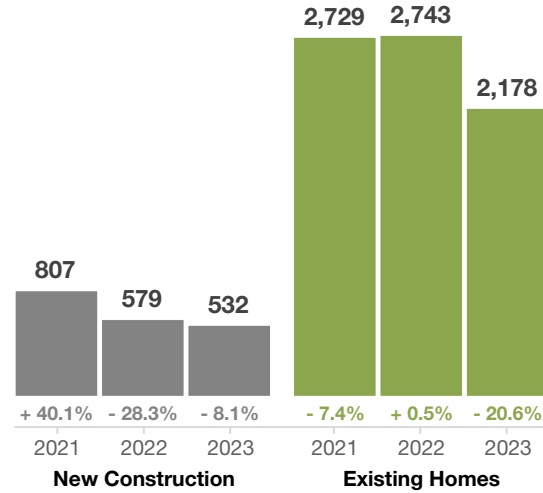


Omaha Area Region

## March

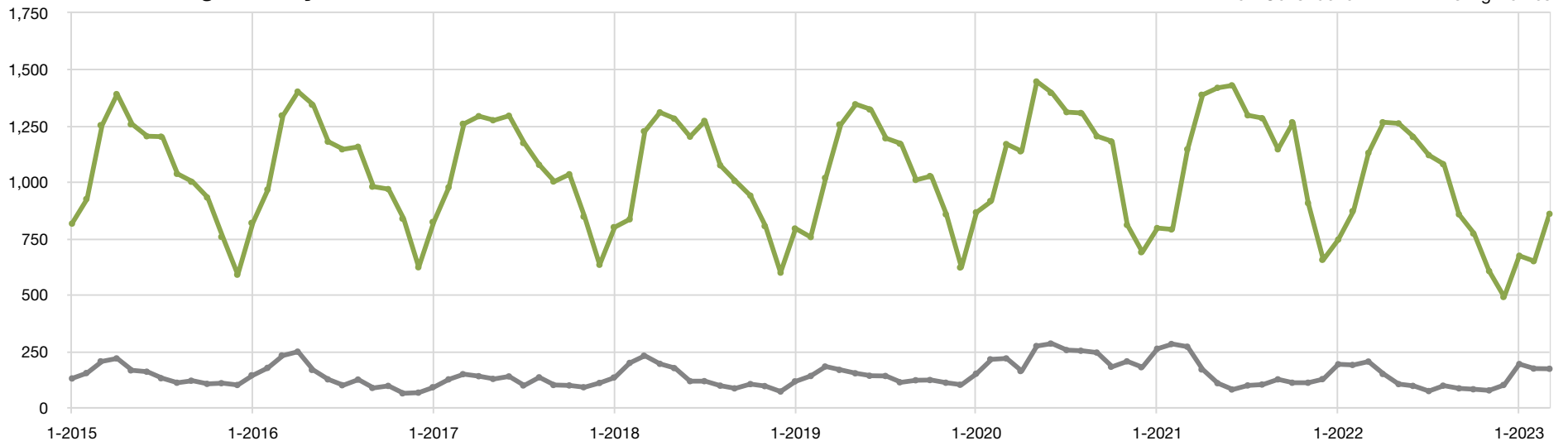


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	147	- 12.0%	1,265	- 8.8%
May-2022	102	- 3.8%	1,260	- 11.1%
Jun-2022	94	+ 20.5%	1,200	- 16.0%
Jul-2022	71	- 26.0%	1,119	- 13.7%
Aug-2022	95	- 5.0%	1,079	- 15.9%
Sep-2022	83	- 32.5%	856	- 25.2%
Oct-2022	79	- 26.9%	771	- 39.1%
Nov-2022	74	- 31.5%	604	- 33.3%
Dec-2022	98	- 21.0%	489	- 25.2%
Jan-2023	191	+ 0.5%	672	- 9.7%
Feb-2023	171	- 8.6%	648	- 25.5%
<b>Mar-2023</b>	<b>170</b>	<b>- 15.8%</b>	<b>858</b>	<b>- 24.0%</b>
12-Month Avg	115	- 12.9%	902	- 20.0%

## Historical Pending Sales by Month



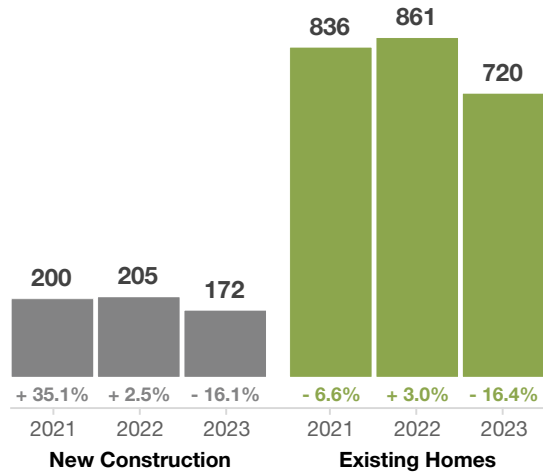
# Closed Sales

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

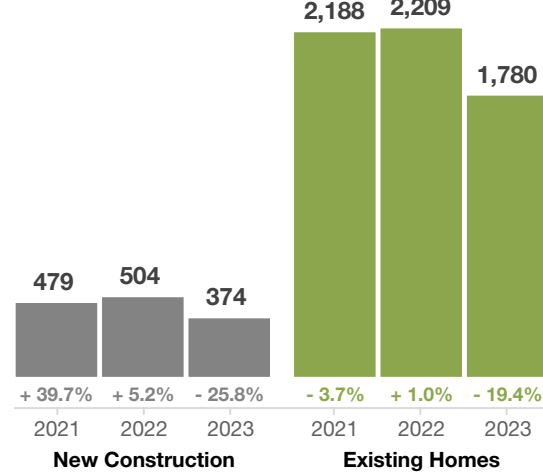


Omaha Area Region

## March

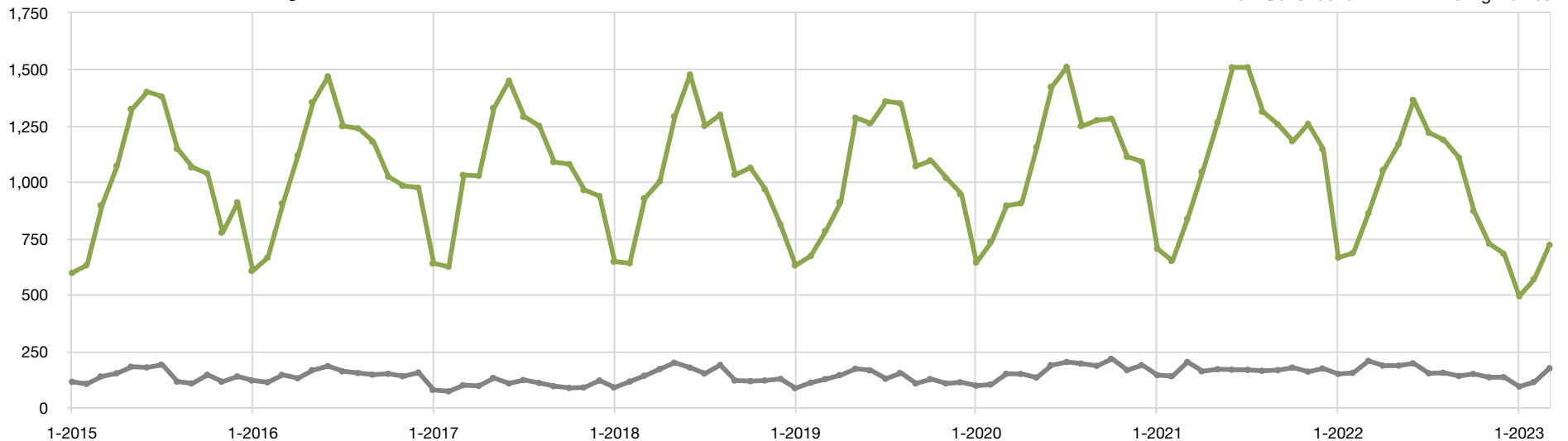


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	184	+ 15.7%	1,052	+ 0.7%
May-2022	184	+ 9.5%	1,168	- 7.7%
Jun-2022	194	+ 16.9%	1,364	- 9.6%
Jul-2022	150	- 9.1%	1,219	- 19.2%
Aug-2022	152	- 5.6%	1,187	- 9.5%
Sep-2022	138	- 15.9%	1,108	- 11.7%
Oct-2022	147	- 16.0%	871	- 26.2%
Nov-2022	132	- 15.9%	726	- 42.3%
Dec-2022	133	- 22.2%	681	- 40.6%
Jan-2023	91	- 38.1%	492	- 25.9%
Feb-2023	111	- 27.0%	568	- 17.0%
<b>Mar-2023</b>	<b>172</b>	<b>- 16.1%</b>	<b>720</b>	<b>- 16.4%</b>
12-Month Avg	149	- 10.2%	930	- 18.5%

## Historical Closed Sales by Month



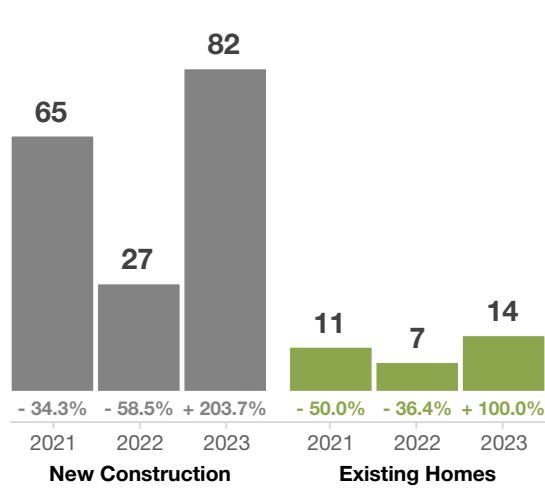
# Days on Market Until Sale

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

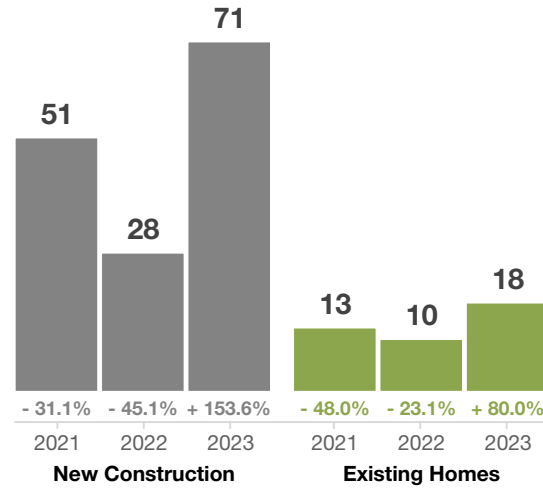


Omaha Area Region

## March



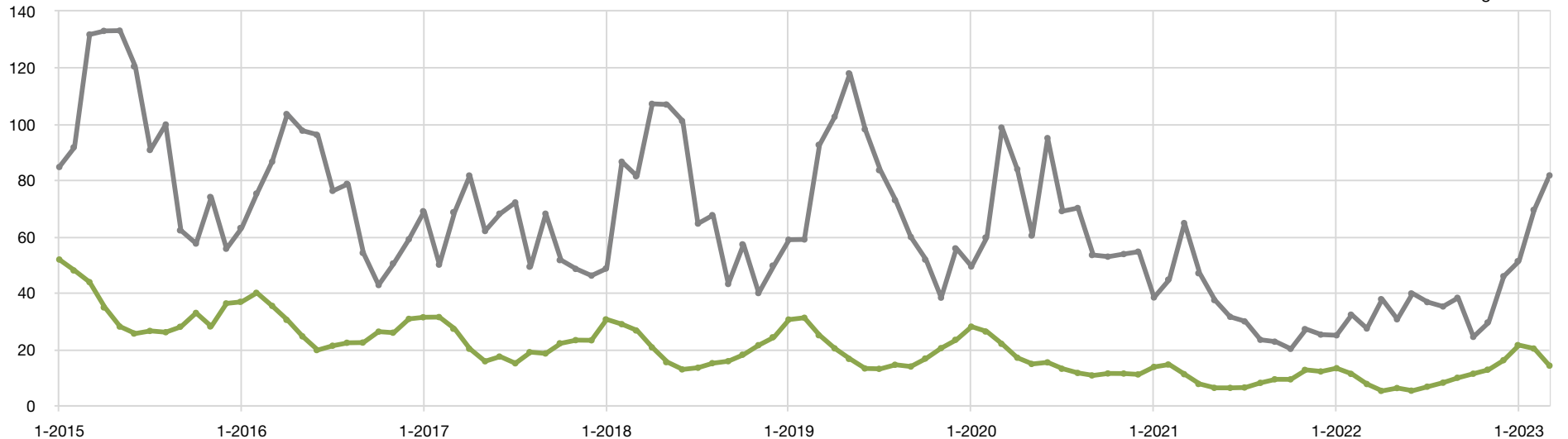
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	38	- 19.1%	5	- 37.5%
May-2022	31	- 16.2%	6	0.0%
Jun-2022	40	+ 29.0%	5	- 16.7%
Jul-2022	37	+ 23.3%	7	+ 16.7%
Aug-2022	35	+ 52.2%	8	0.0%
Sep-2022	38	+ 65.2%	10	+ 11.1%
Oct-2022	24	+ 20.0%	11	+ 22.2%
Nov-2022	29	+ 7.4%	13	0.0%
Dec-2022	46	+ 84.0%	16	+ 33.3%
Jan-2023	51	+ 104.0%	21	+ 61.5%
Feb-2023	69	+ 115.6%	20	+ 81.8%
<b>Mar-2023</b>	<b>82</b>	<b>+ 203.7%</b>	<b>14</b>	<b>+ 100.0%</b>
12-Month Avg*	43	+ 47.8%	10	+ 12.6%

\* Days on Market for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



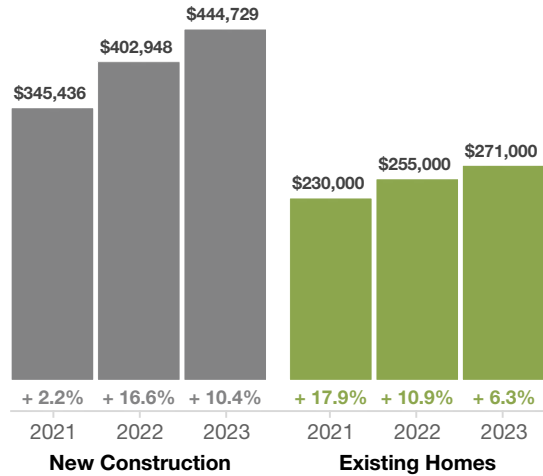
# Median Closed Price

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

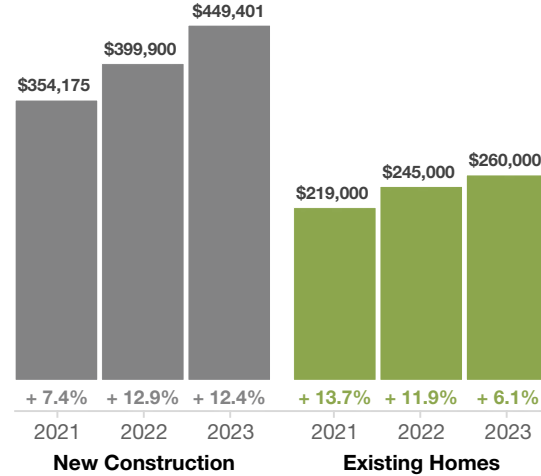


Omaha Area Region

## March



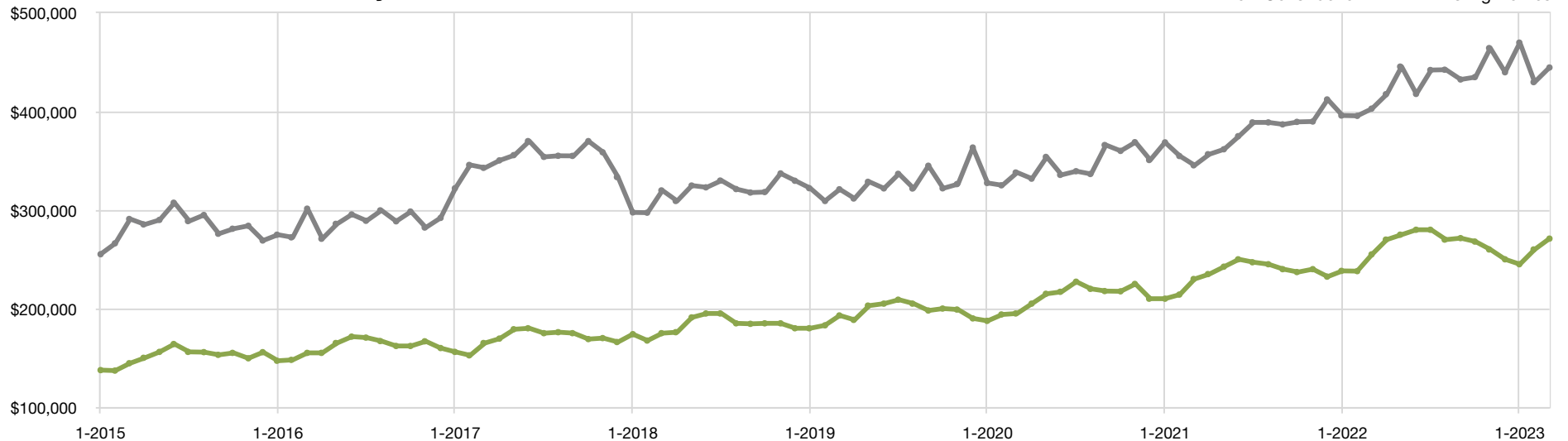
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	\$417,622	+ 17.1%	\$270,000	+ 14.9%
May-2022	\$445,633	+ 23.2%	\$275,000	+ 13.4%
Jun-2022	\$417,930	+ 11.4%	\$280,000	+ 12.0%
Jul-2022	\$442,176	+ 13.7%	\$280,000	+ 13.4%
Aug-2022	\$442,492	+ 13.8%	\$270,000	+ 10.2%
Sep-2022	\$432,588	+ 11.8%	\$271,500	+ 13.1%
Oct-2022	\$434,990	+ 11.7%	\$268,000	+ 13.1%
Nov-2022	\$464,455	+ 19.1%	\$260,000	+ 8.3%
Dec-2022	\$439,921	+ 6.7%	\$250,000	+ 7.6%
Jan-2023	\$470,000	+ 18.7%	\$245,000	+ 2.8%
Feb-2023	\$429,900	+ 8.7%	\$260,000	+ 9.2%
<b>Mar-2023</b>	<b>\$444,729</b>	<b>+ 10.4%</b>	<b>\$271,000</b>	<b>+ 6.3%</b>
12-Month Avg*	\$438,534	+ 12.9%	\$270,000	+ 11.6%

\* Median Closed Price for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

## Historical Median Closed Price by Month





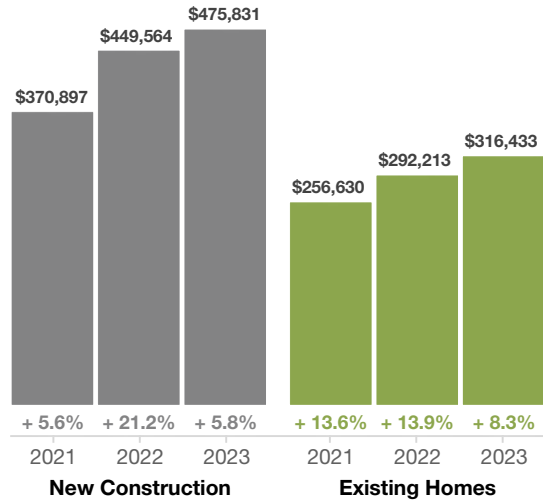
# Average Closed Price

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

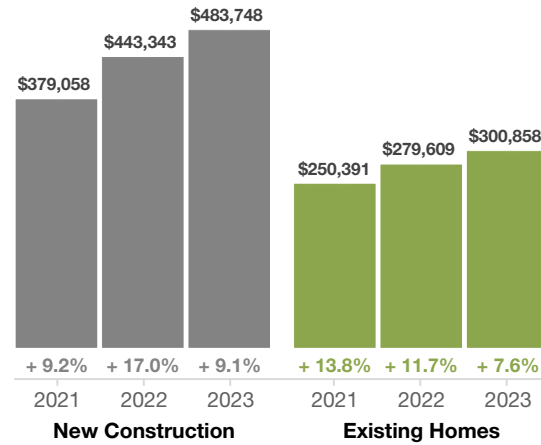


Omaha Area Region

## March



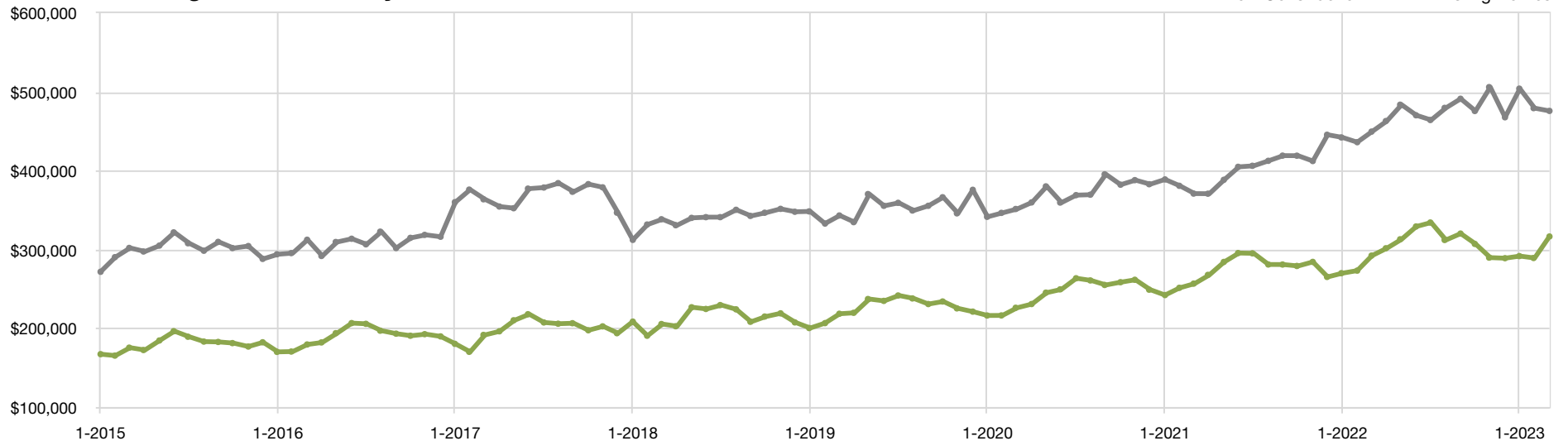
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	\$462,949	+ 24.9%	\$301,526	+ 12.6%
May-2022	\$483,693	+ 24.5%	\$312,915	+ 10.1%
Jun-2022	\$470,296	+ 16.2%	\$329,154	+ 11.4%
Jul-2022	\$464,266	+ 14.3%	\$334,182	+ 13.2%
Aug-2022	\$479,691	+ 16.3%	\$312,024	+ 11.1%
Sep-2022	\$491,283	+ 17.2%	\$320,163	+ 14.0%
Oct-2022	\$475,710	+ 13.5%	\$307,045	+ 10.0%
Nov-2022	\$506,023	+ 22.8%	\$289,645	+ 1.9%
Dec-2022	\$467,736	+ 5.0%	\$288,916	+ 9.0%
Jan-2023	\$504,085	+ 14.0%	\$291,600	+ 8.0%
Feb-2023	\$479,344	+ 9.9%	\$289,161	+ 5.9%
<b>Mar-2023</b>	<b>\$475,831</b>	<b>+ 5.8%</b>	<b>\$316,433</b>	<b>+ 8.3%</b>
12-Month Avg*	\$478,537	+ 14.6%	\$311,415	+ 10.4%

\* Average Closed Price for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

## Historical Average Closed Price by Month



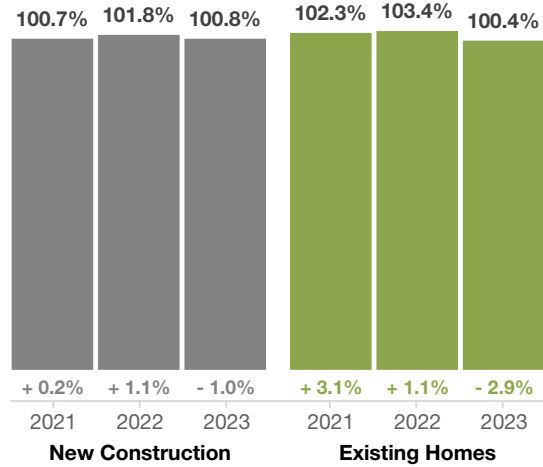
# Percent of List Price Received

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.

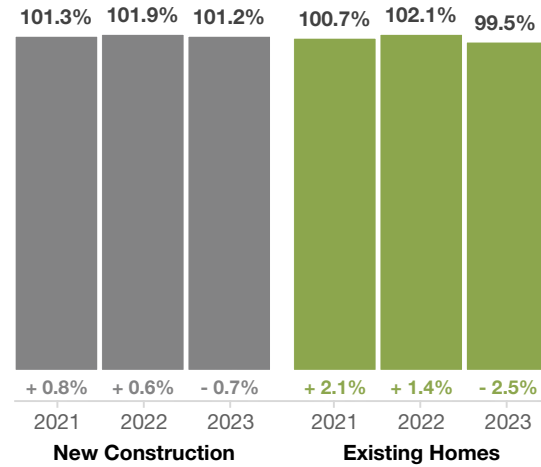


Omaha Area Region

## March



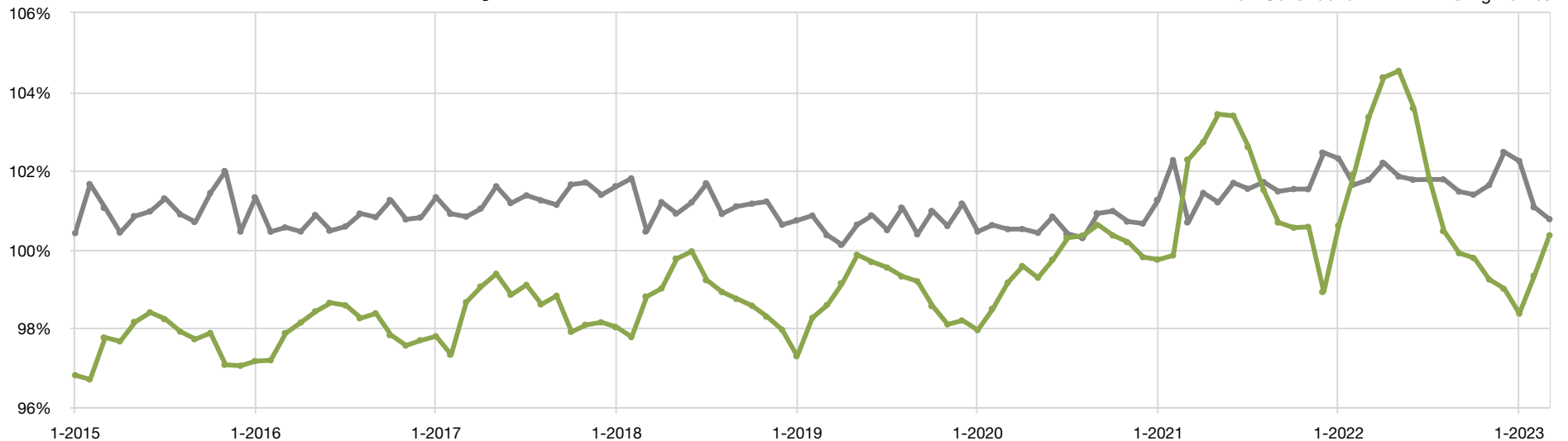
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	102.2%	+ 0.8%	104.4%	+ 1.7%
May-2022	101.9%	+ 0.7%	104.5%	+ 1.1%
Jun-2022	101.8%	+ 0.1%	103.6%	+ 0.2%
Jul-2022	101.8%	+ 0.3%	101.8%	- 0.8%
Aug-2022	101.8%	+ 0.1%	100.5%	- 1.0%
Sep-2022	101.5%	0.0%	99.9%	- 0.8%
Oct-2022	101.4%	- 0.1%	99.8%	- 0.8%
Nov-2022	101.6%	+ 0.1%	99.2%	- 1.4%
Dec-2022	102.5%	0.0%	99.0%	+ 0.1%
Jan-2023	102.2%	- 0.1%	98.4%	- 2.2%
Feb-2023	101.1%	- 0.5%	99.3%	- 2.6%
<b>Mar-2023</b>	<b>100.8%</b>	<b>- 1.0%</b>	<b>100.4%</b>	<b>- 2.9%</b>
12-Month Avg*	101.7%	+ 0.0%	101.4%	- 0.4%

\* Pct. of List Price Received for all properties from April 2022 through March 2023. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



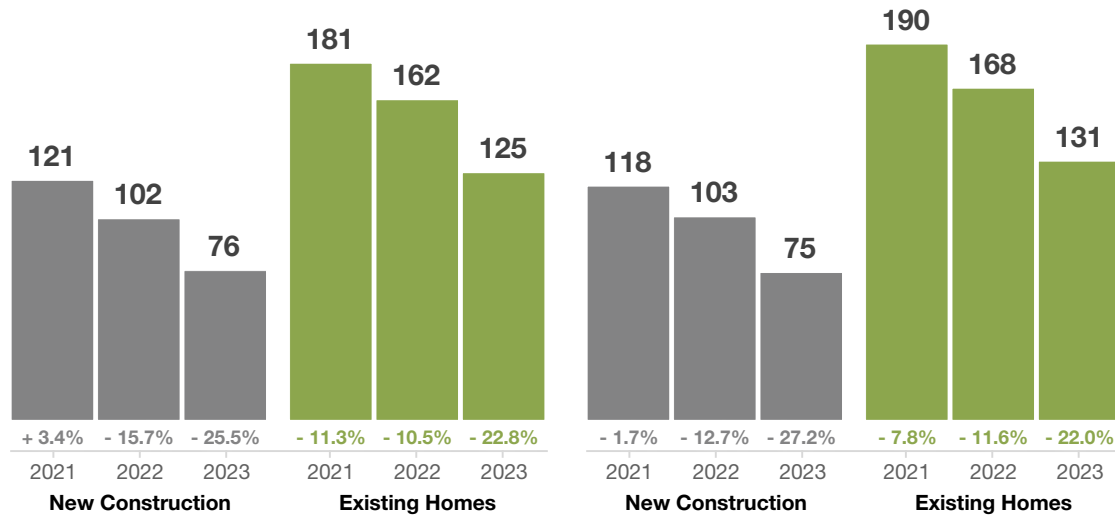
# Housing Affordability Index

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.

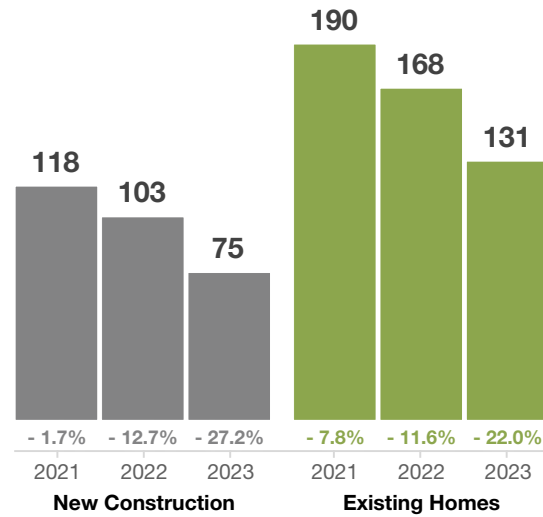


Omaha Area Region

## March

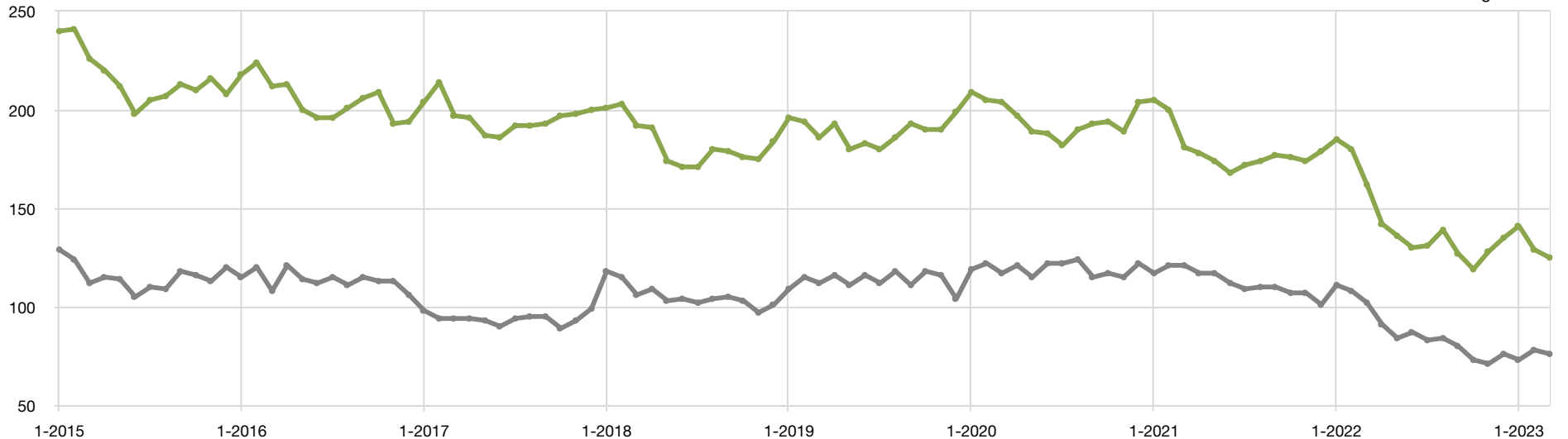


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	91	-22.2%	142	-20.2%
May-2022	84	-28.2%	136	-21.8%
Jun-2022	87	-22.3%	130	-22.6%
Jul-2022	83	-23.9%	131	-23.8%
Aug-2022	84	-23.6%	139	-20.1%
Sep-2022	80	-27.3%	127	-28.2%
Oct-2022	73	-31.8%	119	-32.4%
Nov-2022	71	-33.6%	128	-26.4%
Dec-2022	76	-24.8%	135	-24.6%
Jan-2023	73	-34.2%	141	-23.8%
Feb-2023	78	-27.8%	129	-28.3%
<b>Mar-2023</b>	<b>76</b>	<b>-25.5%</b>	<b>125</b>	<b>-22.8%</b>
12-Month Avg	80	-26.6%	132	-24.6%

## Historical Housing Affordability Index by Month



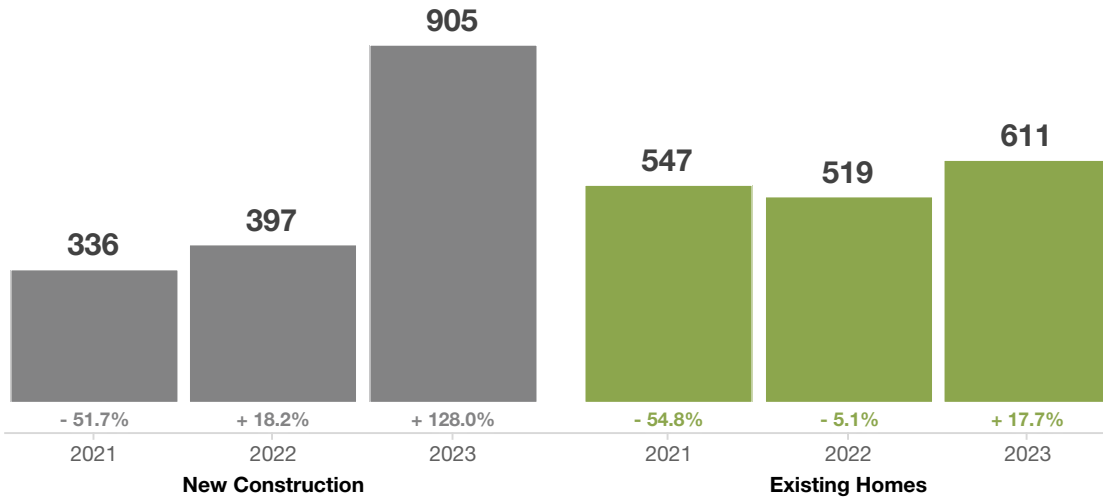
# Inventory of Homes for Sale

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



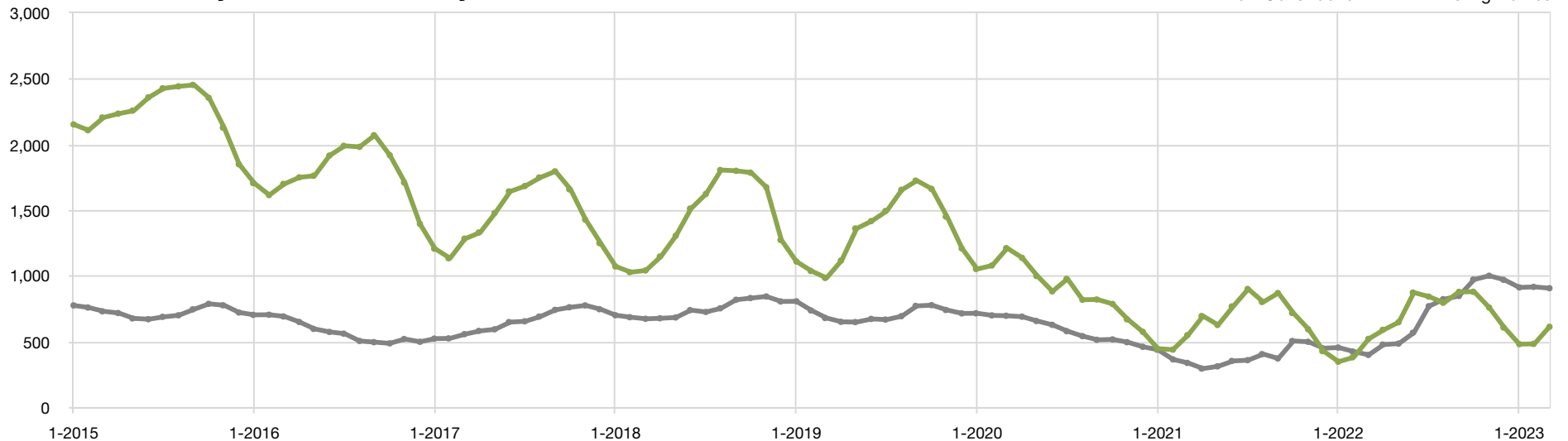
Omaha Area Region

## March



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	476	+ 62.5%	588	- 15.2%
May-2022	483	+ 55.8%	646	+ 3.4%
Jun-2022	566	+ 61.3%	872	+ 13.8%
Jul-2022	768	+ 115.1%	841	- 6.5%
Aug-2022	821	+ 103.7%	794	- 0.8%
Sep-2022	846	+ 128.6%	877	+ 1.0%
Oct-2022	971	+ 93.0%	878	+ 22.6%
Nov-2022	1,000	+ 101.2%	758	+ 27.8%
Dec-2022	969	+ 116.3%	606	+ 42.3%
Jan-2023	911	+ 101.1%	479	+ 38.8%
Feb-2023	915	+ 116.3%	481	+ 26.9%
<b>Mar-2023</b>	<b>905</b>	<b>+ 128.0%</b>	<b>611</b>	<b>+ 17.7%</b>
12-Month Avg	803	+ 100.8%	703	+ 10.5%

## Historical Inventory of Homes for Sale by Month



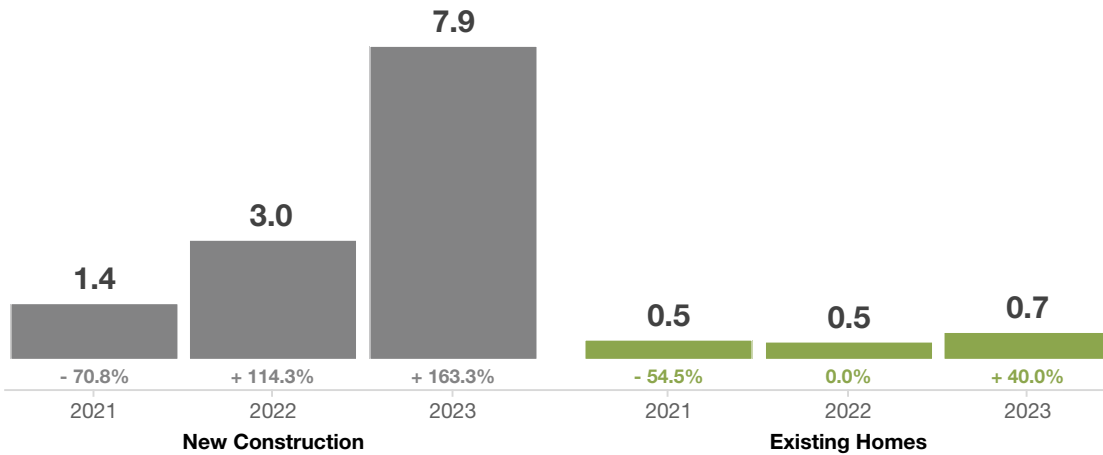
# Months Supply of Inventory

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

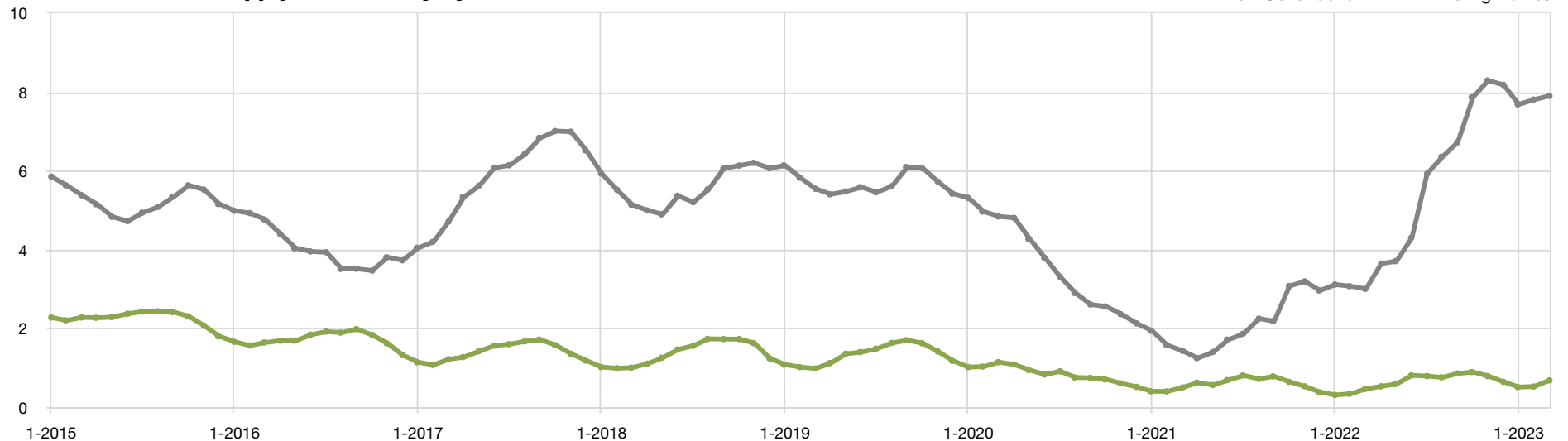
## March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2022	3.6	+ 200.0%	0.5	- 16.7%
May-2022	3.7	+ 164.3%	0.6	0.0%
Jun-2022	4.3	+ 152.9%	0.8	+ 14.3%
Jul-2022	5.9	+ 210.5%	0.8	0.0%
Aug-2022	6.4	+ 190.9%	0.8	+ 14.3%
Sep-2022	6.7	+ 204.5%	0.9	+ 12.5%
Oct-2022	7.9	+ 154.8%	0.9	+ 50.0%
Nov-2022	8.3	+ 159.4%	0.8	+ 60.0%
Dec-2022	8.2	+ 173.3%	0.6	+ 50.0%
Jan-2023	7.7	+ 148.4%	0.5	+ 66.7%
Feb-2023	7.8	+ 151.6%	0.5	+ 66.7%
<b>Mar-2023</b>	<b>7.9</b>	<b>+ 163.3%</b>	<b>0.7</b>	<b>+ 40.0%</b>
12-Month Avg*	6.5	+ 169.9%	0.7	+ 22.4%

\* Months Supply for all properties from April 2022 through March 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	3-2022	3-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,614	<b>1,424</b>	- 11.8%	3,856	<b>3,473</b>	- 9.9%
<b>Pending Sales</b>		1,331	<b>1,028</b>	- 22.8%	3,322	<b>2,710</b>	- 18.4%
<b>Closed Sales</b>		1,066	<b>892</b>	- 16.3%	2,713	<b>2,154</b>	- 20.6%
<b>Days on Market Until Sale</b>		11	<b>27</b>	+ 145.5%	14	<b>27</b>	+ 92.9%
<b>Median Closed Price</b>		\$285,000	<b>\$302,500</b>	+ 6.1%	\$270,000	<b>\$285,000</b>	+ 5.6%
<b>Average Closed Price</b>		\$322,354	<b>\$347,203</b>	+ 7.7%	\$309,989	<b>\$332,628</b>	+ 7.3%
<b>Percent of List Price Received</b>		103.1%	<b>100.4%</b>	- 2.6%	102.0%	<b>99.8%</b>	- 2.2%
<b>Housing Affordability Index</b>		145	<b>112</b>	- 22.8%	153	<b>119</b>	- 22.2%
<b>Inventory of Homes for Sale</b>		916	<b>1,516</b>	+ 65.5%	—	—	—
<b>Months Supply of Inventory</b>		0.7	<b>1.5</b>	+ 114.3%	—	—	—