Monthly Indicators

Omaha Area Region

May 2023

Existing-home sales slid for the second consecutive month, falling 3.4% nationwide as of last measure, according to the National Association of REALTORS® (NAR), as higher interest rates continue to impact buyer affordability. Sales are down 23% compared to the same period a year ago, while contract signings dropped 20.3% year-over-year. With sales cooling, buyers in some parts of the country have found relief in the form of declining sales prices, which are down 1.7% year-over-year nationally, although more affordable markets continue to see price gains.

New Listings increased 50.3 percent for New Construction but decreased 14.9 percent for Existing Homes. Pending Sales increased 37.3 percent for New Construction but decreased 23.1 percent for Existing Homes. Inventory increased 75.2 percent for New Construction and 10.5 percent for Existing Homes.

Median Closed Price decreased 1.5 percent for New Construction but increased 5.5 percent for Existing Homes. Days on Market increased 145.2 percent for New Construction and 33.3 percent for Existing Homes. Months Supply of Inventory increased 89.2 percent for New Construction and 33.3 percent for Existing Homes.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

Quick Facts

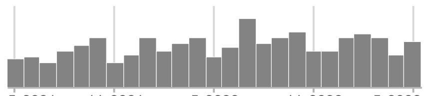
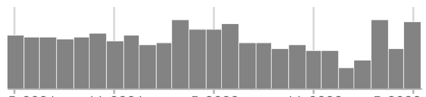
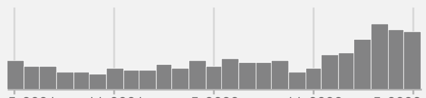
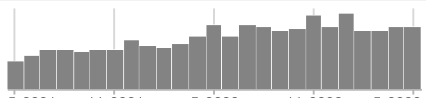
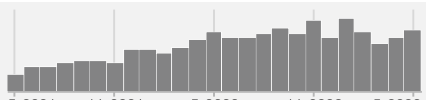
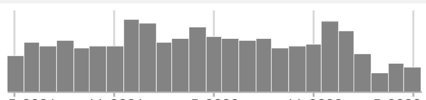
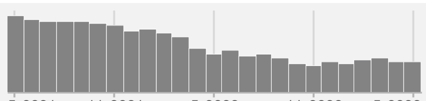
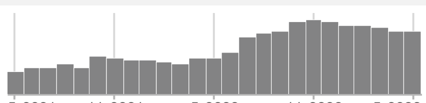
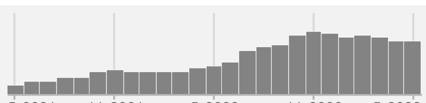
- 16.2%	+ 6.0%	+ 38.3%
Change in **Closed Sales** All Properties	Change in **Median Closed Price** All Properties	Change in **Homes for Sale** All Properties

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

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

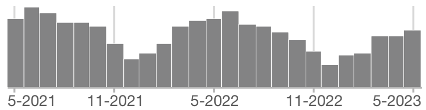
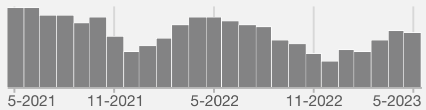
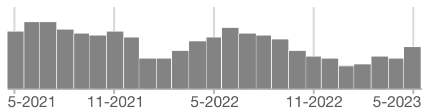
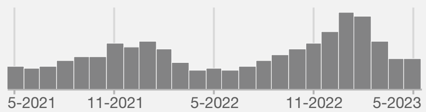
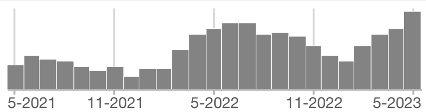
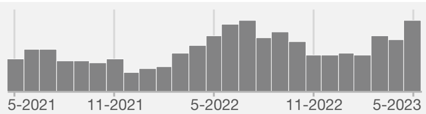
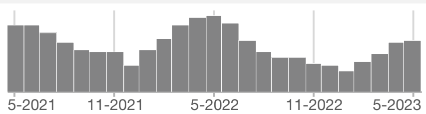
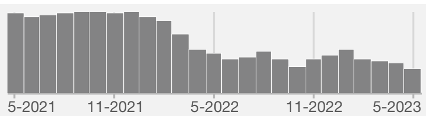
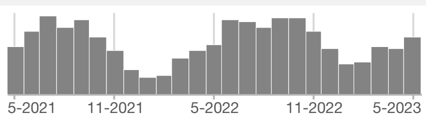
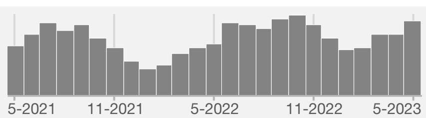
Omaha Area Region

Key Metrics	Historical Sparkbars	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		171	**257**	+ 50.3%	1,161	**1,288**	+ 10.9%
Pending Sales		102	**140**	+ 37.3%	826	**852**	+ 3.1%
Closed Sales		184	**201**	+ 9.2%	872	**757**	- 13.2%
Days on Market Until Sale		31	**76**	+ 145.2%	31	**75**	+ 141.9%
Median Closed Price		$445,633	**$438,768**	- 1.5%	$411,797	**$438,950**	+ 6.6%
Average Closed Price		$483,693	**$484,468**	+ 0.2%	$456,009	**$477,011**	+ 4.6%
Percent of List Price Received		101.9%	**100.8%**	- 1.1%	101.9%	**101.0%**	- 0.9%
Housing Affordability Index		83	**74**	- 10.8%	89	**74**	- 16.9%
Inventory of Homes for Sale		484	**848**	+ 75.2%	—	**—**	—
Months Supply of Inventory		3.7	**7.0**	+ 89.2%	—	**—**	—

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	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		1,512	**1,286**	- 14.9%	6,145	**5,080**	- 17.3%
Pending Sales		1,263	**971**	- 23.1%	5,272	**4,161**	- 21.1%
Closed Sales		1,168	**932**	- 20.2%	4,430	**3,436**	- 22.4%
Days on Market Until Sale		6	**8**	+ 33.3%	8	**13**	+ 62.5%
Median Closed Price		$275,000	**$290,000**	+ 5.5%	$258,000	**$270,000**	+ 4.7%
Average Closed Price		$312,915	**$334,899**	+ 7.0%	$293,584	**$311,342**	+ 6.0%
Percent of List Price Received		104.5%	**101.7%**	- 2.7%	103.3%	**100.5%**	- 2.7%
Housing Affordability Index		133	**112**	- 15.8%	142	**120**	- 15.5%
Inventory of Homes for Sale		645	**713**	+ 10.5%	—	**—**	—
Months Supply of Inventory		0.6	**0.8**	+ 33.3%	—	**—**	—

New Listings

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

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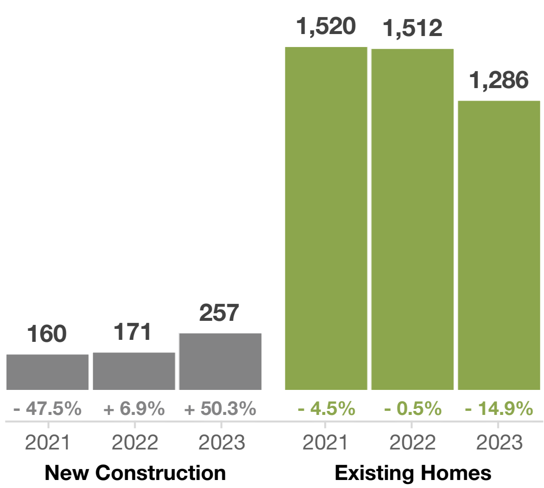
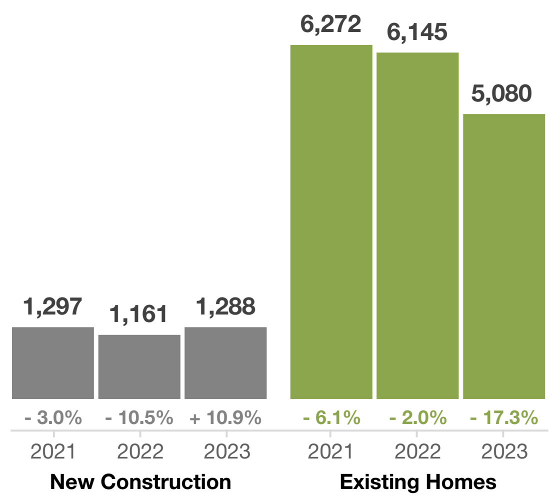
REGIONAL MLS

Omaha Area Region

May

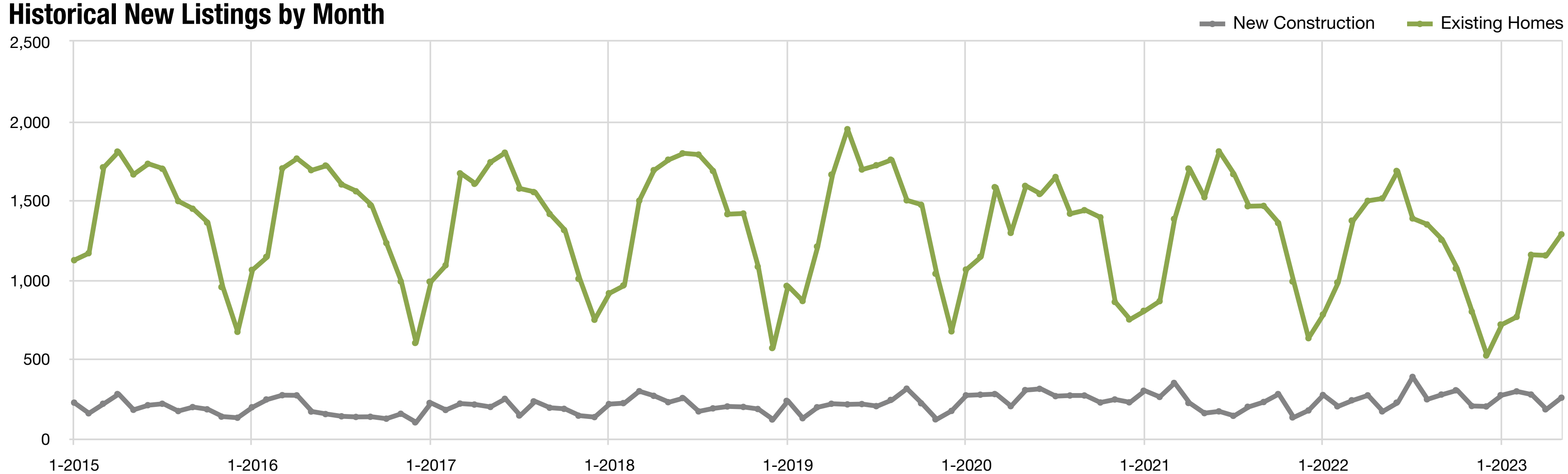


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	226	+ 32.2%	1,685	- 6.8%
Jul-2022	388	+ 171.3%	1,386	- 16.8%
Aug-2022	247	+ 23.5%	1,348	- 7.9%
Sep-2022	277	+ 20.4%	1,252	- 14.5%
Oct-2022	304	+ 8.6%	1,071	- 21.1%
Nov-2022	205	+ 54.1%	799	- 19.2%
Dec-2022	202	+ 14.1%	523	- 17.2%
Jan-2023	273	- 0.4%	718	- 8.1%
Feb-2023	297	+ 46.3%	766	- 22.1%
Mar-2023	277	+ 14.9%	1,157	- 15.7%
Apr-2023	184	- 32.4%	1,153	- 23.0%
May-2023	**257**	**+ 50.3%**	**1,286**	**- 14.9%**
12-Month Avg	261	+ 25.5%	1,095	- 15.4%

Historical New Listings by Month



Pending Sales

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

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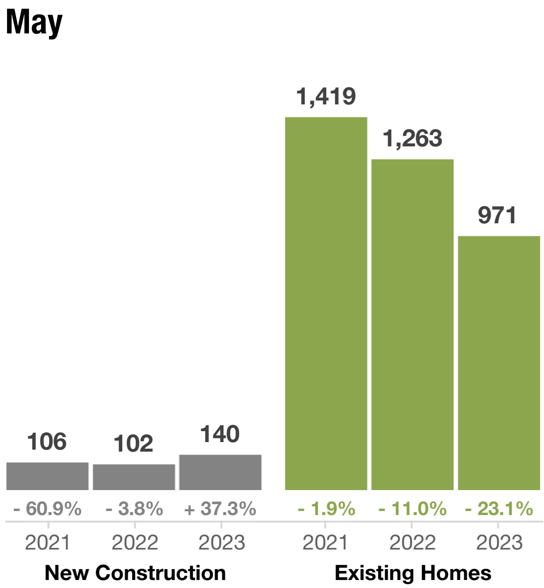
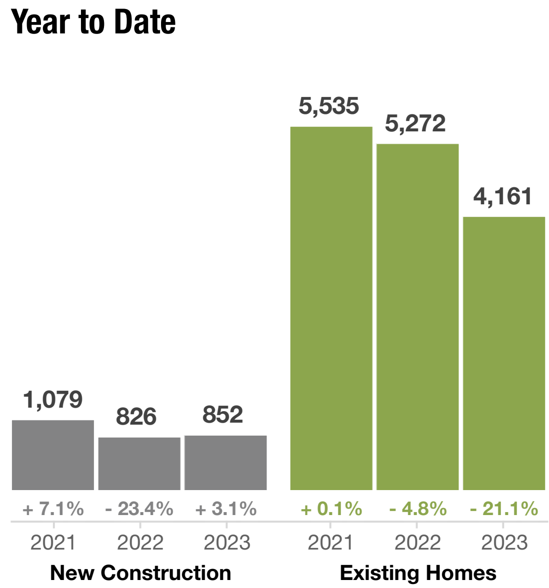
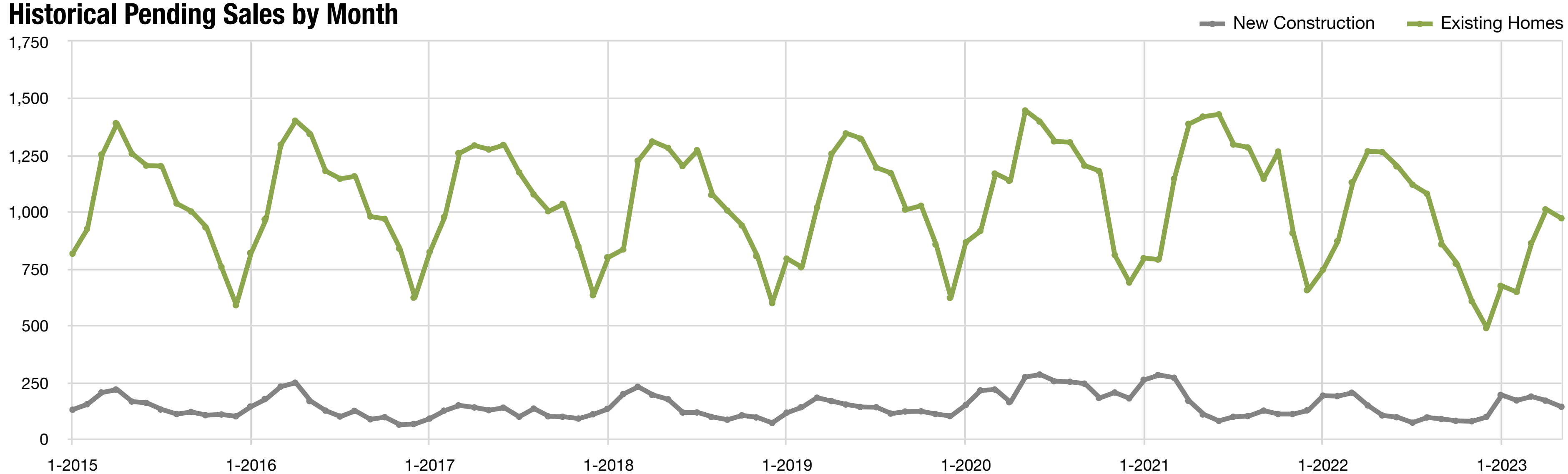
Omaha Area Region





Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	94	+ 20.5%	1,200	- 16.0%
Jul-2022	70	- 27.1%	1,119	- 13.7%
Aug-2022	93	- 6.1%	1,079	- 15.9%
Sep-2022	86	- 30.1%	856	- 25.2%
Oct-2022	78	- 27.8%	771	- 39.1%
Nov-2022	76	- 29.6%	605	- 33.2%
Dec-2022	95	- 23.4%	487	- 25.5%
Jan-2023	192	+ 1.6%	673	- 9.5%
Feb-2023	168	- 10.2%	646	- 25.7%
Mar-2023	185	- 8.4%	861	- 23.7%
Apr-2023	167	+ 14.4%	1,010	- 20.2%
May-2023	**140**	**+ 37.3%**	**971**	**- 23.1%**
12-Month Avg	120	- 7.7%	857	- 22.4%

Historical Pending Sales by Month



Closed Sales

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

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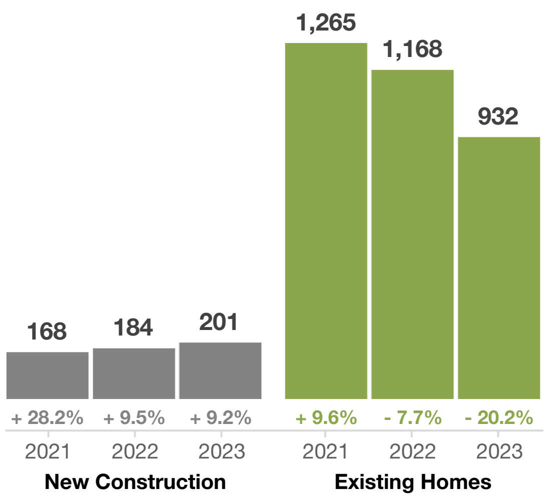
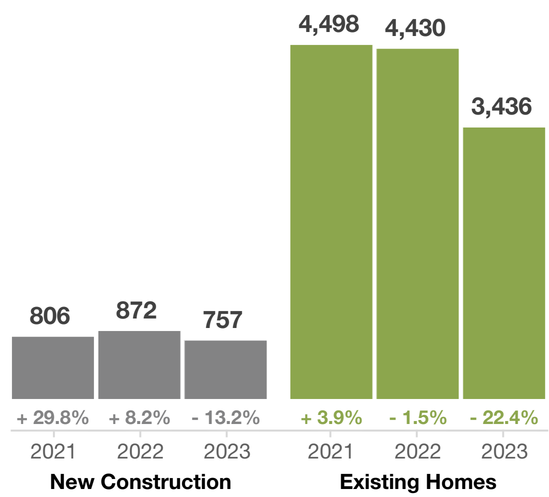
Omaha Area Region

May

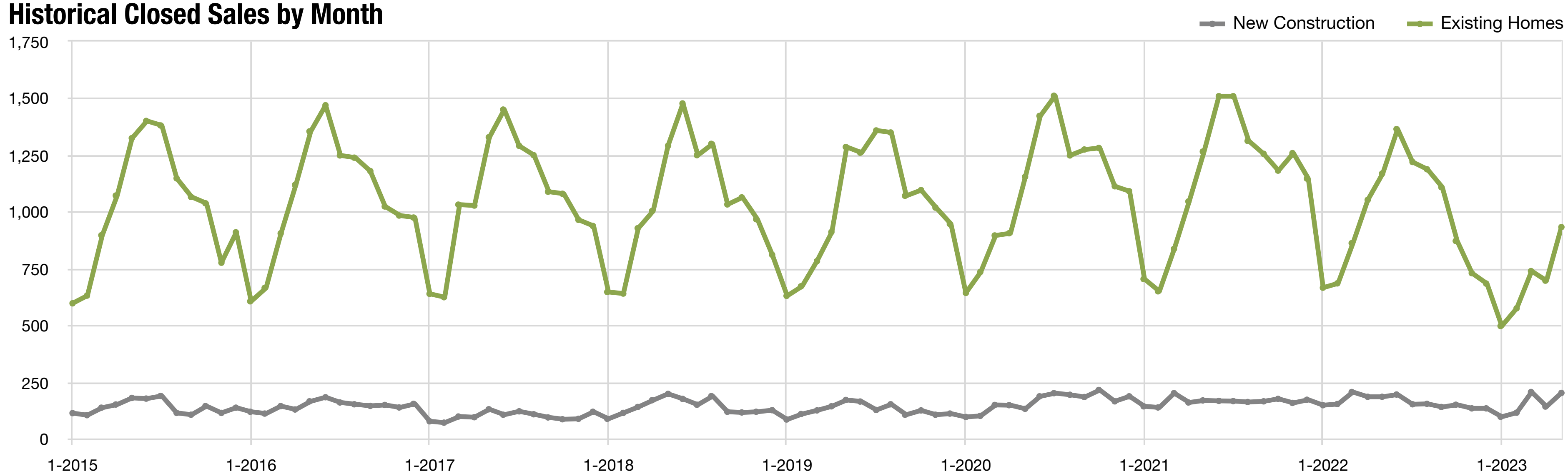


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	194	+ 16.9%	1,364	- 9.6%
Jul-2022	151	- 8.5%	1,219	- 19.2%
Aug-2022	153	- 5.0%	1,187	- 9.5%
Sep-2022	139	- 15.2%	1,108	- 11.7%
Oct-2022	149	- 14.9%	871	- 26.2%
Nov-2022	133	- 15.3%	729	- 42.1%
Dec-2022	133	- 22.2%	683	- 40.4%
Jan-2023	96	- 34.7%	496	- 25.4%
Feb-2023	114	- 25.0%	574	- 16.1%
Mar-2023	205	0.0%	738	- 14.3%
Apr-2023	141	- 23.4%	696	- 33.8%
May-2023	**201**	**+ 9.2%**	**932**	**- 20.2%**
12-Month Avg	151	- 10.7%	883	- 22.1%

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.

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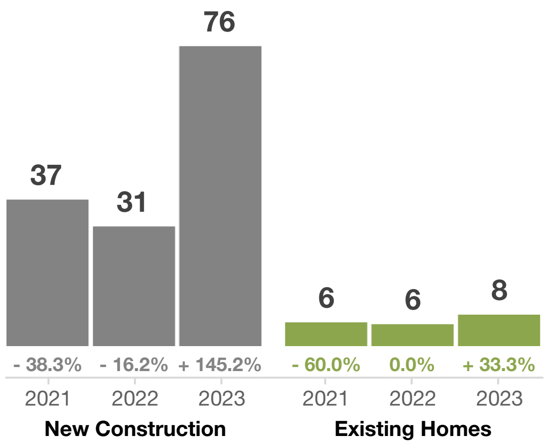
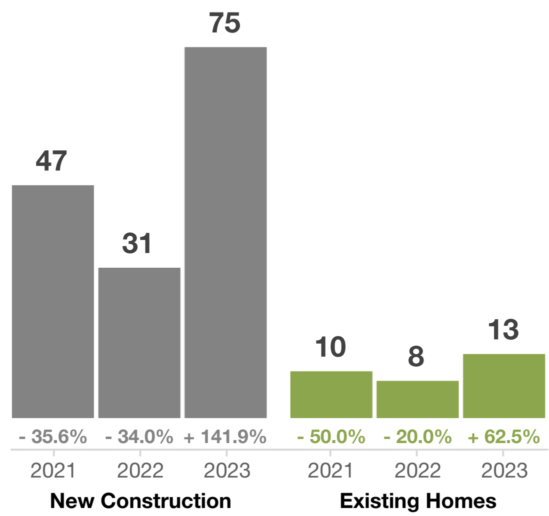
Omaha Area Region

May



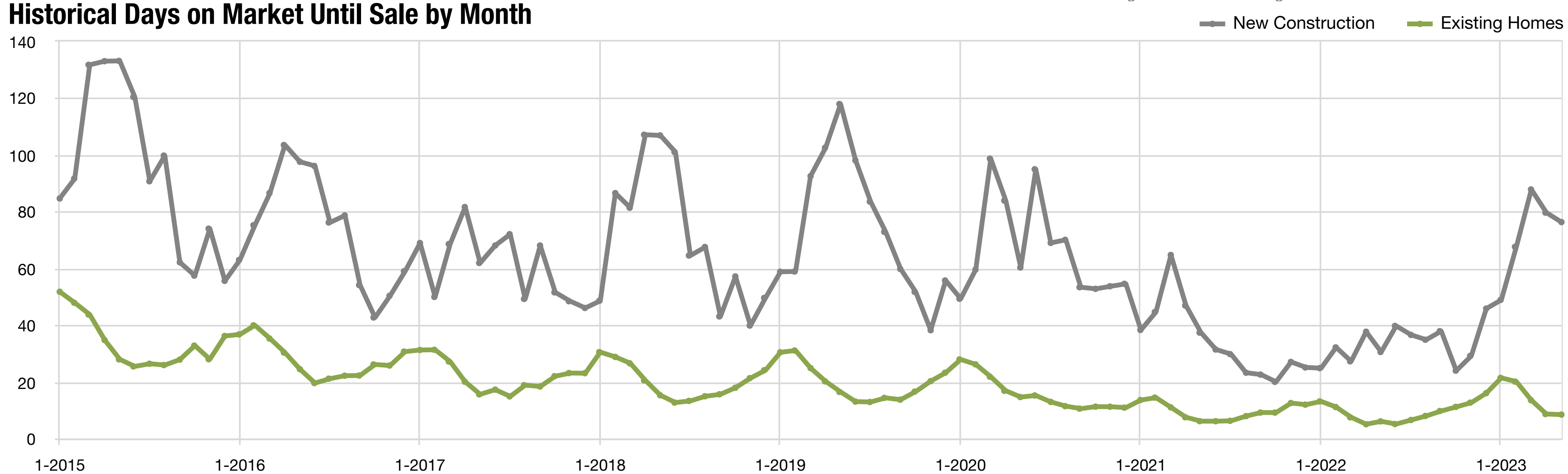
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	49	+ 96.0%	21	+ 61.5%
Feb-2023	68	+ 112.5%	20	+ 81.8%
Mar-2023	88	+ 225.9%	14	+ 100.0%
Apr-2023	80	+ 110.5%	9	+ 80.0%
May-2023	**76**	**+ 145.2%**	**8**	**+ 33.3%**
12-Month Avg*	52	+ 88.3%	10	+ 22.9%

* Days on Market for all properties from June 2022 through May 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.

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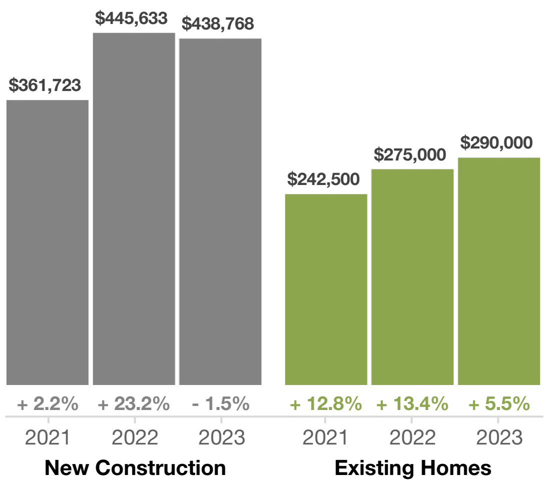
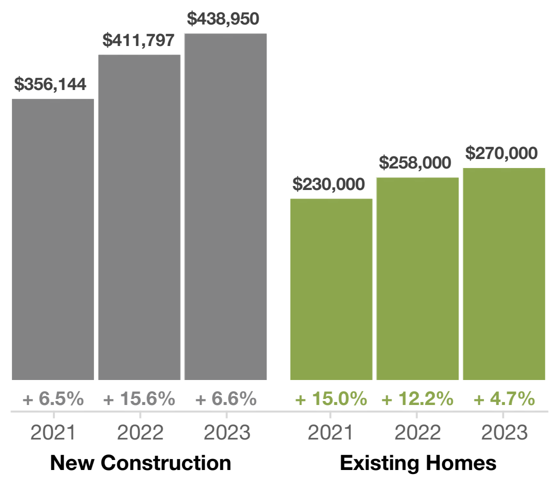
Omaha Area Region

May



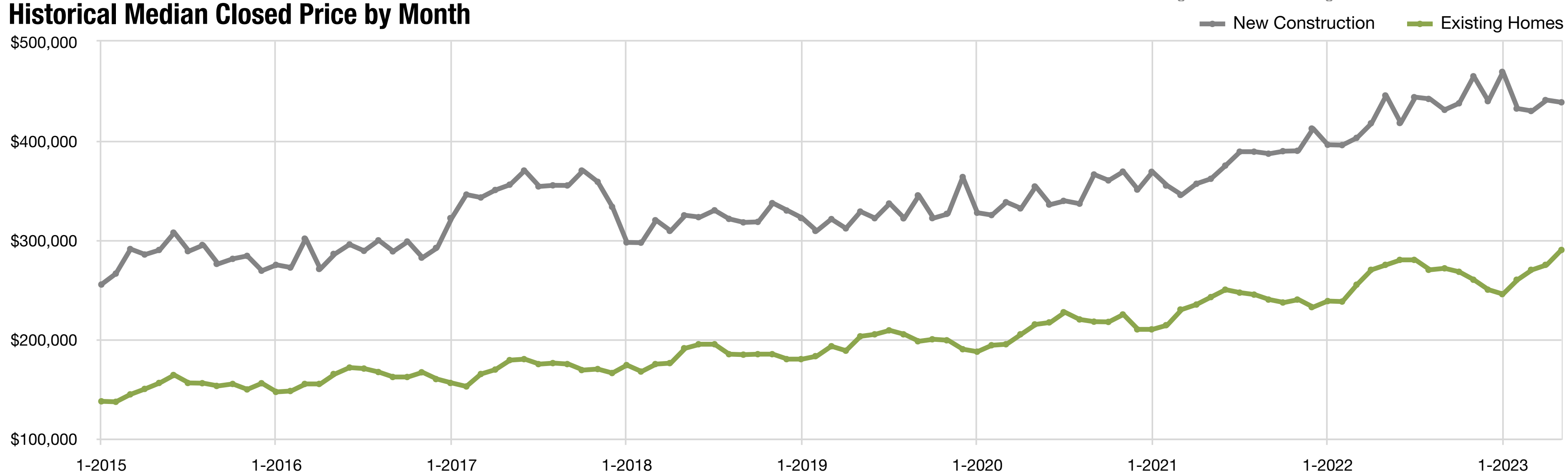
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	$417,930	+ 11.4%	$280,000	+ 12.0%
Jul-2022	$443,931	+ 14.1%	$280,000	+ 13.4%
Aug-2022	$442,165	+ 13.7%	$270,000	+ 10.2%
Sep-2022	$431,185	+ 11.4%	$271,500	+ 13.1%
Oct-2022	$437,760	+ 12.4%	$268,000	+ 13.1%
Nov-2022	$465,000	+ 19.3%	$260,000	+ 8.3%
Dec-2022	$439,921	+ 6.7%	$250,000	+ 7.6%
Jan-2023	$469,424	+ 18.5%	$245,500	+ 2.9%
Feb-2023	$432,459	+ 9.3%	$260,000	+ 9.2%
Mar-2023	$430,000	+ 6.7%	$270,000	+ 5.9%
Apr-2023	$441,007	+ 5.6%	$275,000	+ 1.9%
May-2023	**$438,768**	**- 1.5%**	**$290,000**	**+ 5.5%**
12-Month Avg*	$438,077	+ 9.5%	$270,000	+ 8.2%

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

Historical Median Closed Price by Month



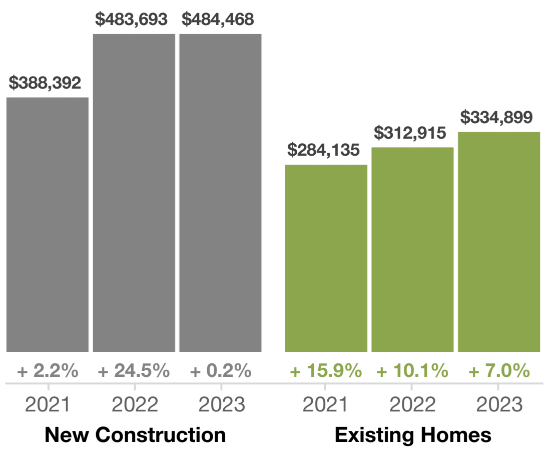
Average Closed Price

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

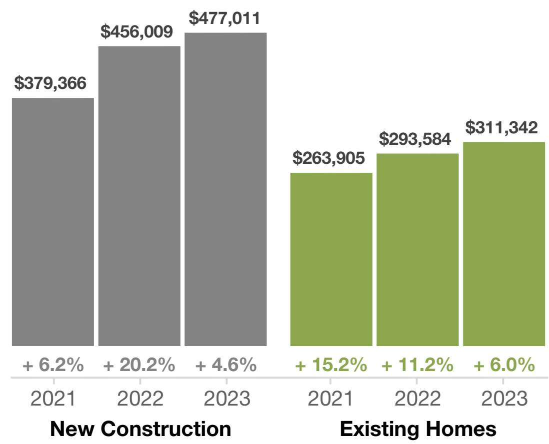
GREAT PLAINS REGIONAL MLS

Omaha Area Region

May



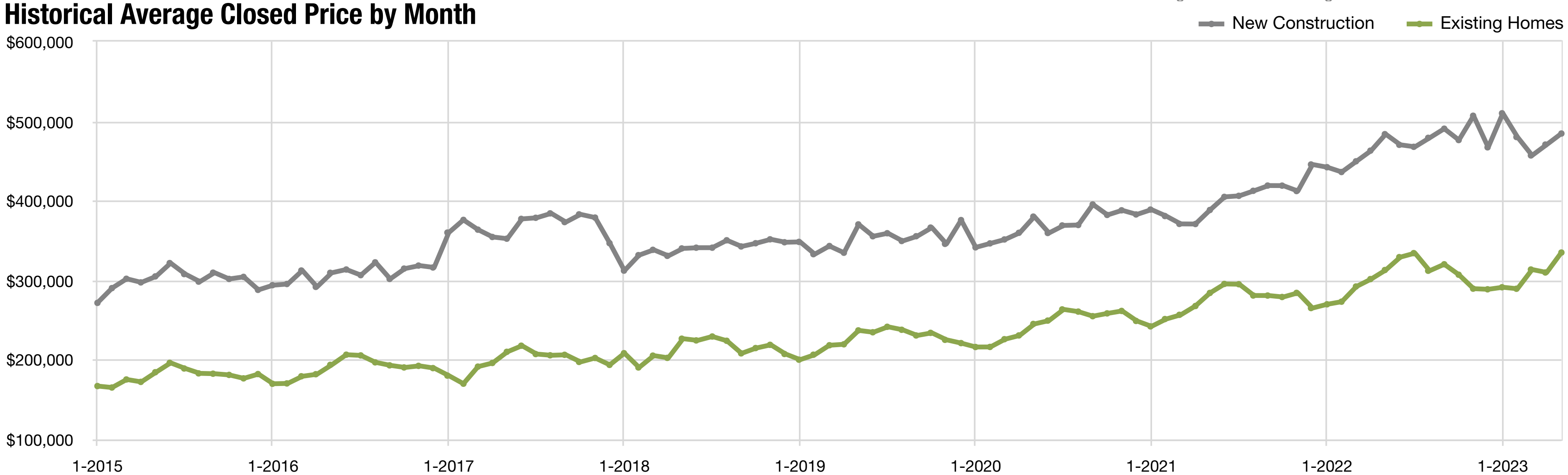
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	$470,296	+ 16.2%	$329,154	+ 11.4%
Jul-2022	$467,782	+ 15.2%	$334,182	+ 13.2%
Aug-2022	$479,061	+ 16.1%	$312,024	+ 11.1%
Sep-2022	$490,556	+ 17.1%	$320,163	+ 14.0%
Oct-2022	$476,286	+ 13.7%	$307,045	+ 10.0%
Nov-2022	$506,824	+ 23.0%	$289,515	+ 1.9%
Dec-2022	$467,145	+ 4.8%	$288,709	+ 8.9%
Jan-2023	$509,936	+ 15.3%	$291,284	+ 7.9%
Feb-2023	$480,075	+ 10.1%	$289,402	+ 6.0%
Mar-2023	$456,952	+ 1.6%	$313,558	+ 7.3%
Apr-2023	$470,607	+ 1.7%	$309,864	+ 2.8%
May-2023	**$484,468**	**+ 0.2%**	**$334,899**	**+ 7.0%**
12-Month Avg*	$478,142	+ 10.2%	$313,949	+ 9.4%

* Average Closed Price for all properties from June 2022 through May 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.

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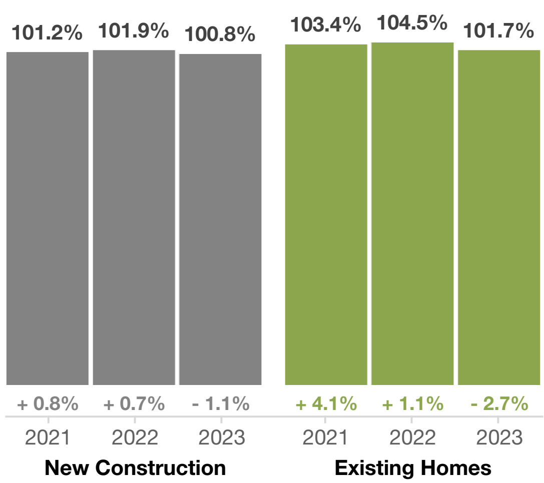
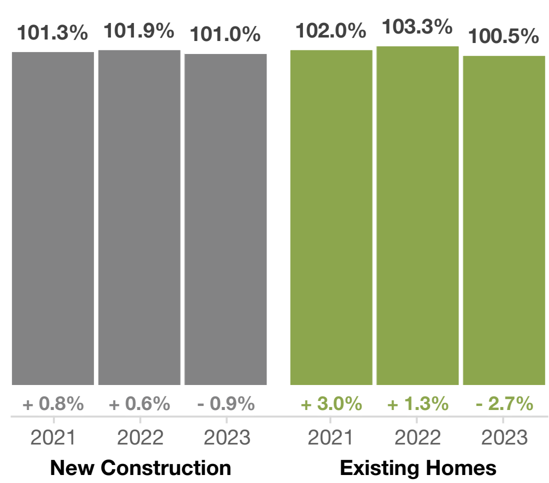
Omaha Area Region

May



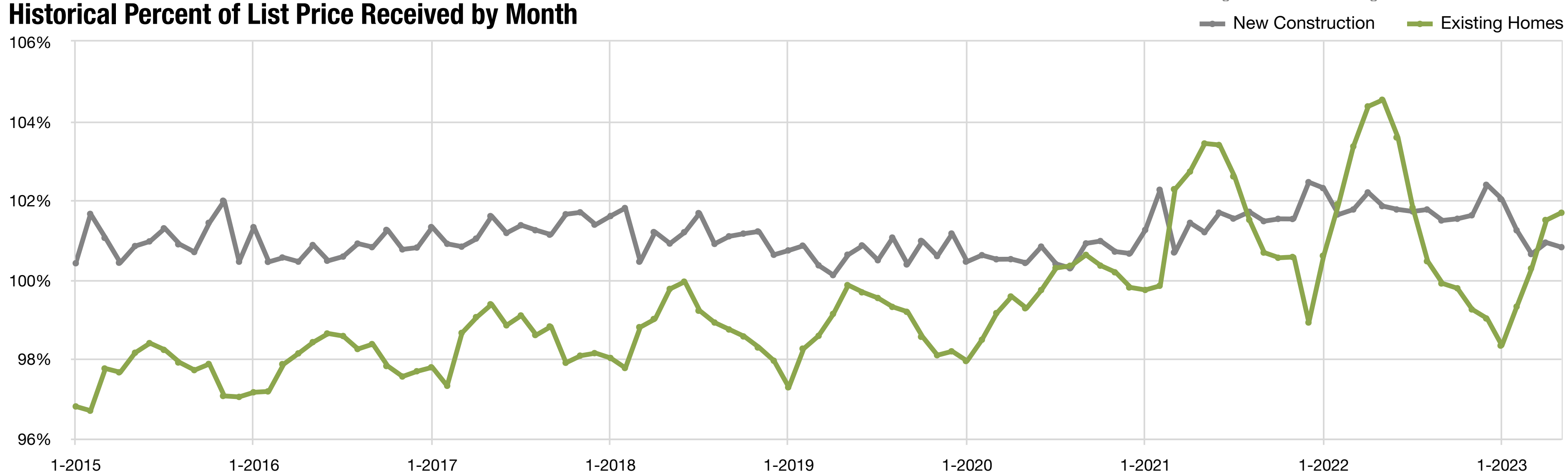
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	101.8%	+ 0.1%	103.6%	+ 0.2%
Jul-2022	101.7%	+ 0.2%	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	101.5%	0.0%	99.8%	- 0.8%
Nov-2022	101.6%	+ 0.1%	99.3%	- 1.3%
Dec-2022	102.4%	- 0.1%	99.0%	+ 0.1%
Jan-2023	102.0%	- 0.3%	98.3%	- 2.3%
Feb-2023	101.2%	- 0.4%	99.3%	- 2.6%
Mar-2023	100.6%	- 1.2%	100.3%	- 3.0%
Apr-2023	100.9%	- 1.3%	101.5%	- 2.8%
May-2023	**100.8%**	**- 1.1%**	**101.7%**	**- 2.7%**
12-Month Avg*	101.4%	- 0.4%	100.7%	- 1.2%

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

Historical Percent of List Price Received by Month



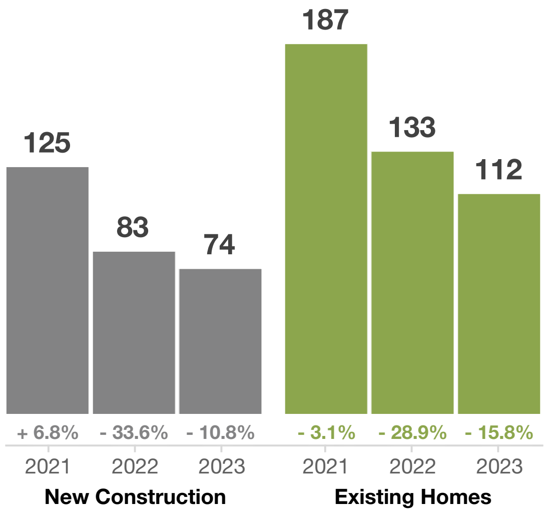
Housing Affordability Index

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.

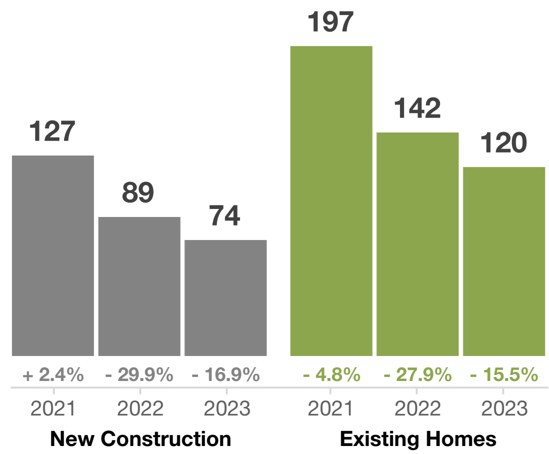
GREAT PLAINS REGIONAL MLS

Omaha Area Region

May

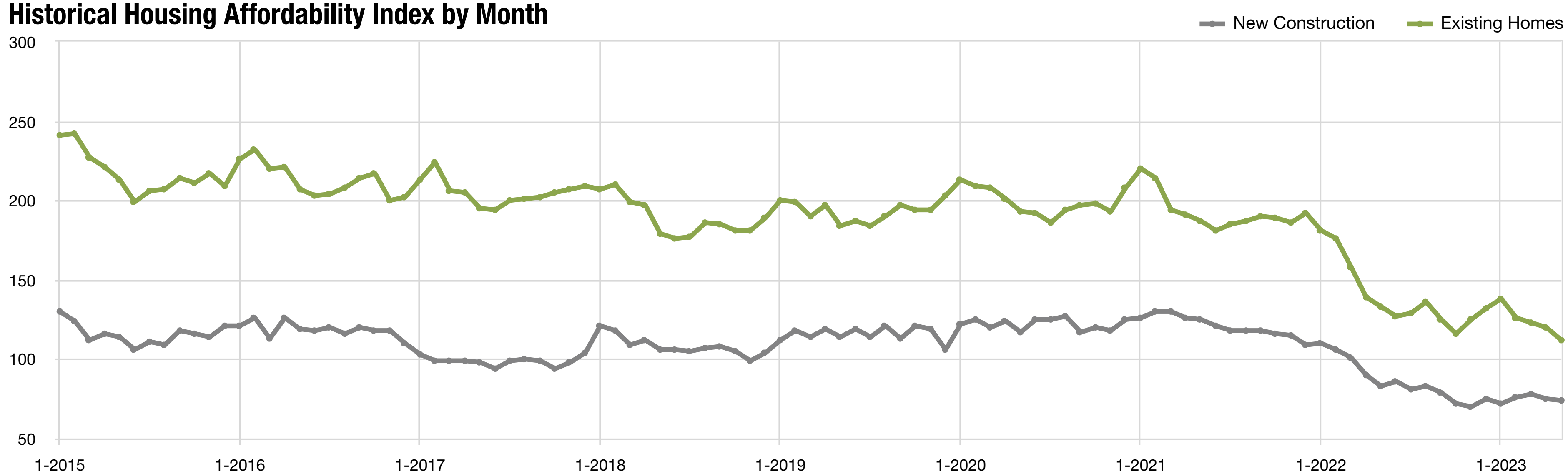


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	86	- 28.9%	127	- 29.8%
Jul-2022	81	- 31.4%	129	- 30.3%
Aug-2022	83	- 29.7%	136	- 27.3%
Sep-2022	79	- 33.1%	125	- 34.2%
Oct-2022	72	- 37.9%	116	- 38.6%
Nov-2022	70	- 39.1%	125	- 32.8%
Dec-2022	75	- 31.2%	132	- 31.3%
Jan-2023	72	- 34.5%	138	- 23.8%
Feb-2023	76	- 28.3%	126	- 28.4%
Mar-2023	78	- 22.8%	123	- 22.2%
Apr-2023	75	- 16.7%	120	- 13.7%
May-2023	**74**	**- 10.8%**	**112**	**- 15.8%**
12-Month Avg	77	- 29.4%	126	- 28.0%

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.

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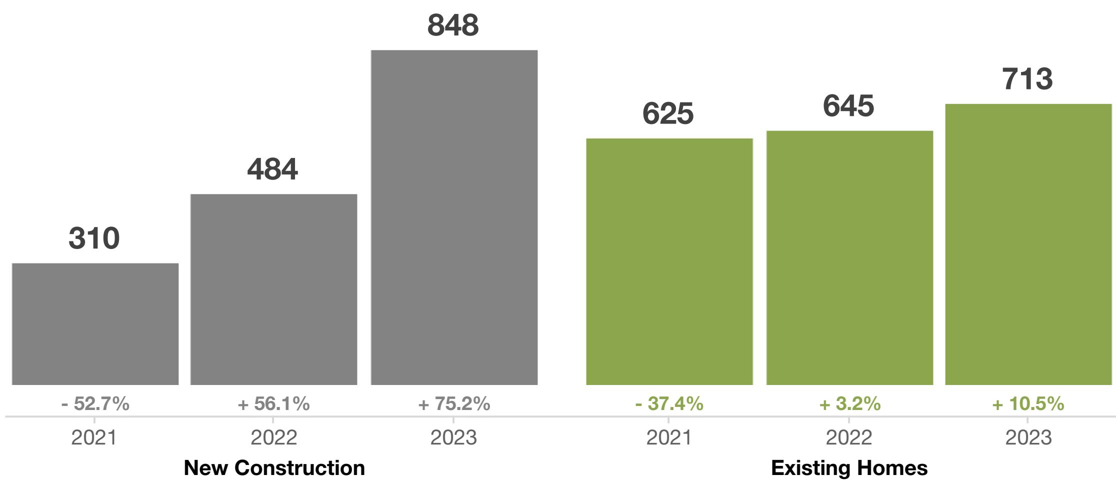
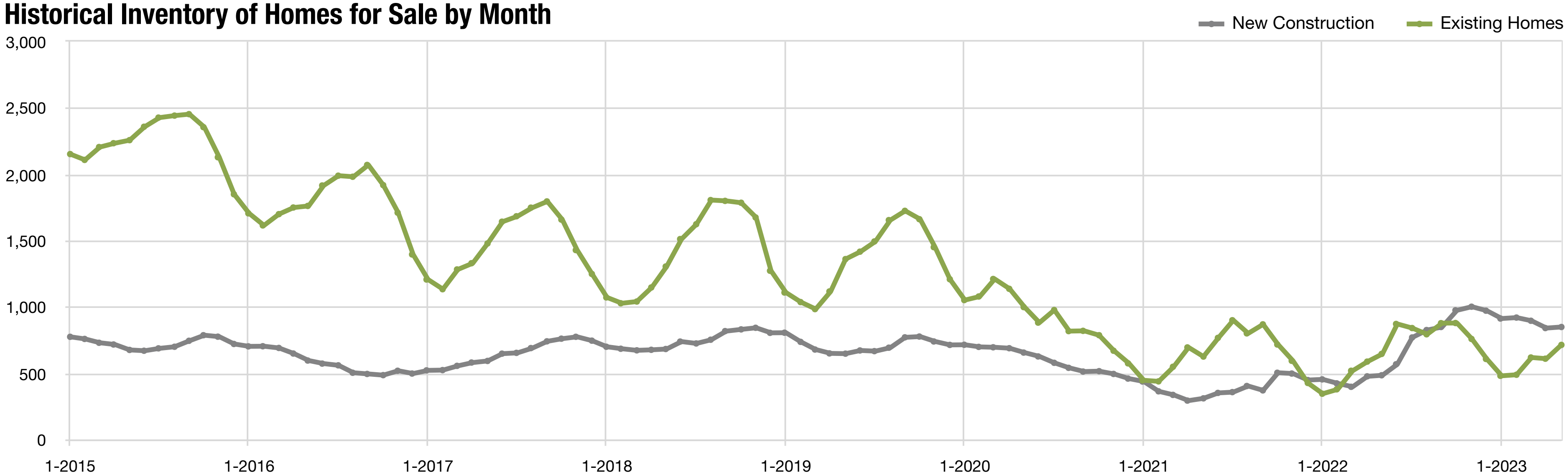
Omaha Area Region

May



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2022	567	+ 61.5%	871	+ 13.7%
Jul-2022	769	+ 115.4%	840	- 6.6%
Aug-2022	825	+ 104.7%	793	- 0.9%
Sep-2022	848	+ 129.2%	877	+ 1.0%
Oct-2022	974	+ 93.6%	878	+ 22.6%
Nov-2022	1,001	+ 101.4%	758	+ 27.8%
Dec-2022	971	+ 116.7%	607	+ 42.5%
Jan-2023	912	+ 101.3%	480	+ 39.1%
Feb-2023	919	+ 117.3%	488	+ 29.1%
Mar-2023	895	+ 125.4%	618	+ 19.3%
Apr-2023	840	+ 76.5%	609	+ 3.7%
May-2023	**848**	**+ 75.2%**	**713**	**+ 10.5%**
12-Month Avg	864	+ 100.9%	711	+ 13.2%

Historical Inventory of Homes for Sale by Month



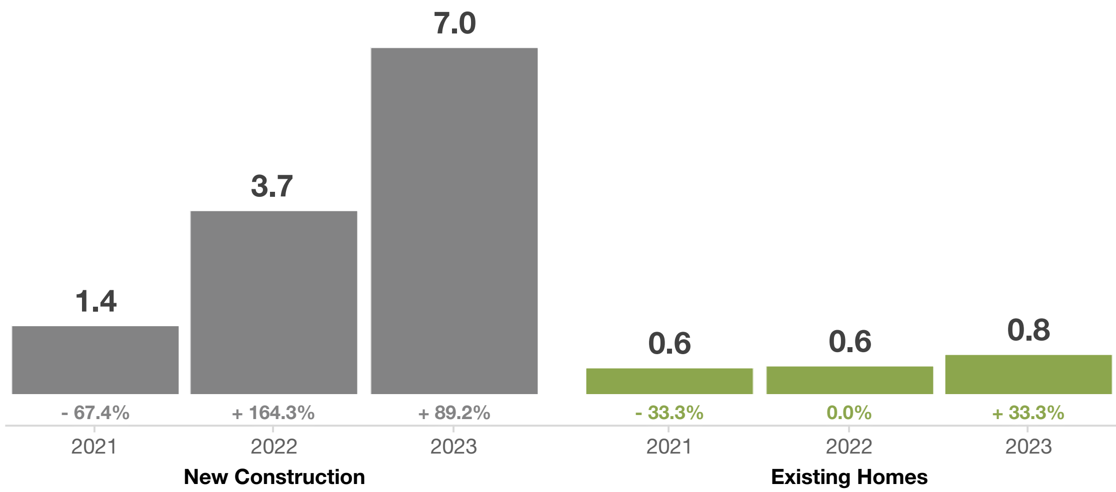
Months Supply of Inventory

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.

GREAT PLAINS REGIONAL MLS

Omaha Area Region

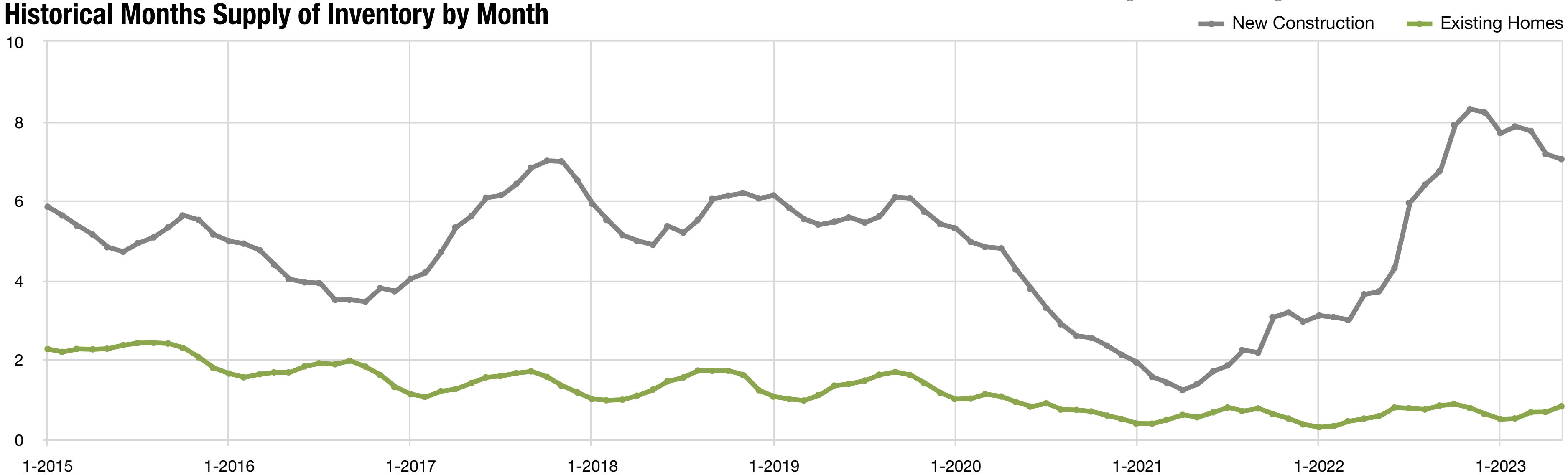
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	7.9	+ 154.8%	0.5	+ 66.7%
Mar-2023	7.8	+ 160.0%	0.7	+ 40.0%
Apr-2023	7.2	+ 100.0%	0.7	+ 40.0%
May-2023	**7.0**	**+ 89.2%**	**0.8**	**+ 33.3%**
12-Month Avg*	7.1	+ 152.7%	0.7	+ 30.0%

* Months Supply for all properties from June 2022 through May 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.

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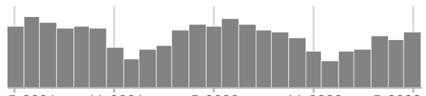
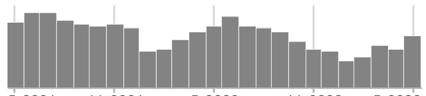
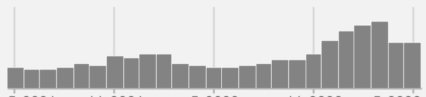
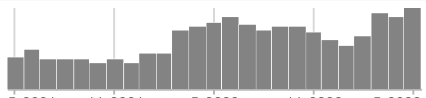
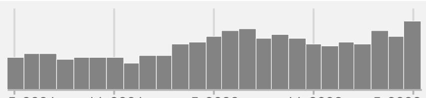
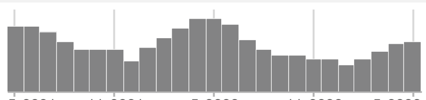
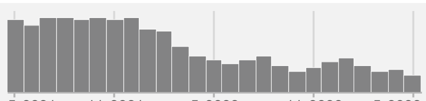
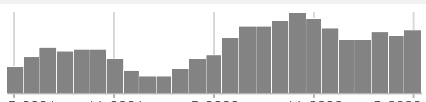
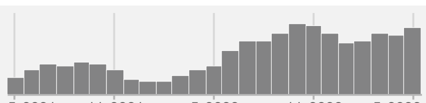
Omaha Area Region

Key Metrics	Historical Sparkbars	5-2022	5-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings	 5-2021 11-2021 5-2022 11-2022 5-2023	1,683	**1,543**	- 8.3%	7,306	**6,368**	- 12.8%
Pending Sales	 5-2021 11-2021 5-2022 11-2022 5-2023	1,365	**1,111**	- 18.6%	6,098	**5,013**	- 17.8%
Closed Sales	 5-2021 11-2021 5-2022 11-2022 5-2023	1,352	**1,133**	- 16.2%	5,302	**4,193**	- 20.9%
Days on Market Until Sale	 5-2021 11-2021 5-2022 11-2022 5-2023	9	**20**	+ 122.2%	12	**25**	+ 108.3%
Median Closed Price	 5-2021 11-2021 5-2022 11-2022 5-2023	$295,000	**$312,754**	+ 6.0%	$280,000	**$299,900**	+ 7.1%
Average Closed Price	 5-2021 11-2021 5-2022 11-2022 5-2023	$336,174	**$361,457**	+ 7.5%	$320,287	**$341,270**	+ 6.6%
Percent of List Price Received	 5-2021 11-2021 5-2022 11-2022 5-2023	104.2%	**101.5%**	- 2.6%	103.1%	**100.6%**	- 2.4%
Housing Affordability Index	 5-2021 11-2021 5-2022 11-2022 5-2023	124	**104**	- 16.1%	131	**108**	- 17.6%
Inventory of Homes for Sale	 5-2021 11-2021 5-2022 11-2022 5-2023	1,129	**1,561**	+ 38.3%	—	**—**	—
Months Supply of Inventory	 5-2021 11-2021 5-2022 11-2022 5-2023	0.9	**1.6**	+ 77.8%	—	**—**	—