

# Monthly Indicators

Omaha Area Region



## July 2023

Affordability constraints have continued to limit homebuying activity this summer, with existing-home sales falling 3.3% month-over-month nationwide as of last measure, according to the National Association of REALTORS® (NAR). Mortgage rates have approached 7% in recent months, leading many prospective buyers to put their home purchase plans temporarily on hold. But higher rates have also kept many existing homeowners from listing their homes for fear of giving up the low-rate mortgages they locked in a few years ago, when rates were significantly lower.

New Listings decreased 25.0 percent for New Construction and 9.6 percent for Existing Homes. Pending Sales increased 119.7 percent for New Construction but decreased 14.4 percent for Existing Homes. Inventory increased 15.2 percent for New Construction and 2.7 percent for Existing Homes.

Median Closed Price remained flat for New Construction but increased 5.4 percent for Existing Homes properties. Days on Market increased 89.2 percent for New Construction and 28.6 percent for Existing Homes. Months Supply of Inventory increased 10.0 percent for New Construction and 25.0 percent for Existing Homes.

Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

## Quick Facts

**- 22.6%**

Change in  
**Closed Sales**  
All Properties

**+ 7.5%**

Change in  
**Median Closed Price**  
All Properties

**+ 8.7%**

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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		388	291	- 25.0%	1,775	1,916	+ 7.9%
<b>Pending Sales</b>		71	156	+ 119.7%	986	1,184	+ 20.1%
<b>Closed Sales</b>		151	142	- 6.0%	1,217	1,118	- 8.1%
<b>Days on Market Until Sale</b>		37	70	+ 89.2%	33	75	+ 127.3%
<b>Median Closed Price</b>		\$443,931	\$443,896	- 0.0%	\$417,973	\$443,896	+ 6.2%
<b>Average Closed Price</b>		\$467,782	\$486,256	+ 3.9%	\$459,750	\$483,281	+ 5.1%
<b>Percent of List Price Received</b>		101.7%	100.4%	- 1.3%	101.9%	100.9%	- 1.0%
<b>Housing Affordability Index</b>		81	72	- 11.1%	87	72	- 17.2%
<b>Inventory of Homes for Sale</b>		772	889	+ 15.2%	—	—	—
<b>Months Supply of Inventory</b>		6.0	6.6	+ 10.0%	—	—	—

# 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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,386	<b>1,253</b>	- 9.6%	9,217	<b>7,782</b>	- 15.6%
<b>Pending Sales</b>		1,119	<b>958</b>	- 14.4%	7,592	<b>6,155</b>	- 18.9%
<b>Closed Sales</b>		1,219	<b>919</b>	- 24.6%	7,013	<b>5,539</b>	- 21.0%
<b>Days on Market Until Sale</b>		7	<b>9</b>	+ 28.6%	7	<b>12</b>	+ 71.4%
<b>Median Closed Price</b>		\$280,000	<b>\$295,000</b>	+ 5.4%	\$265,000	<b>\$280,000</b>	+ 5.7%
<b>Average Closed Price</b>		\$334,182	<b>\$346,855</b>	+ 3.8%	\$307,565	<b>\$323,764</b>	+ 5.3%
<b>Percent of List Price Received</b>		101.8%	<b>100.8%</b>	- 1.0%	103.1%	<b>100.7%</b>	- 2.3%
<b>Housing Affordability Index</b>		129	<b>108</b>	- 16.3%	136	<b>114</b>	- 16.2%
<b>Inventory of Homes for Sale</b>		841	<b>864</b>	+ 2.7%	—	—	—
<b>Months Supply of Inventory</b>		0.8	<b>1.0</b>	+ 25.0%	—	—	—

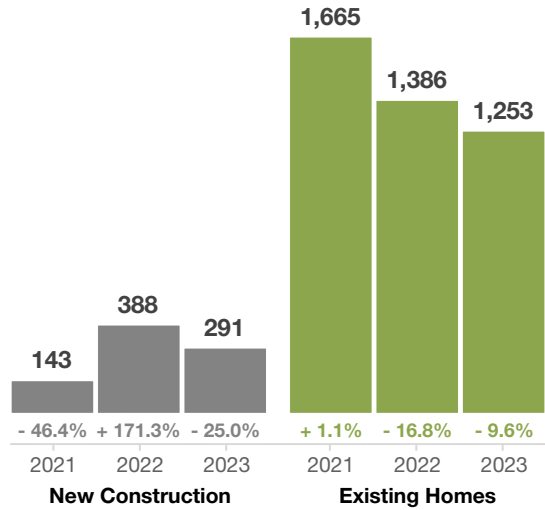
# New Listings

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

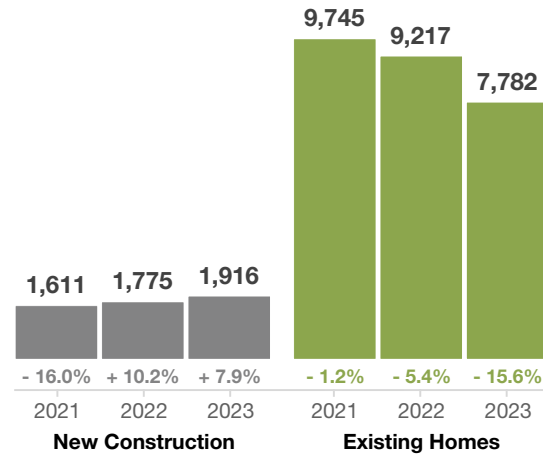


Omaha Area Region

## July

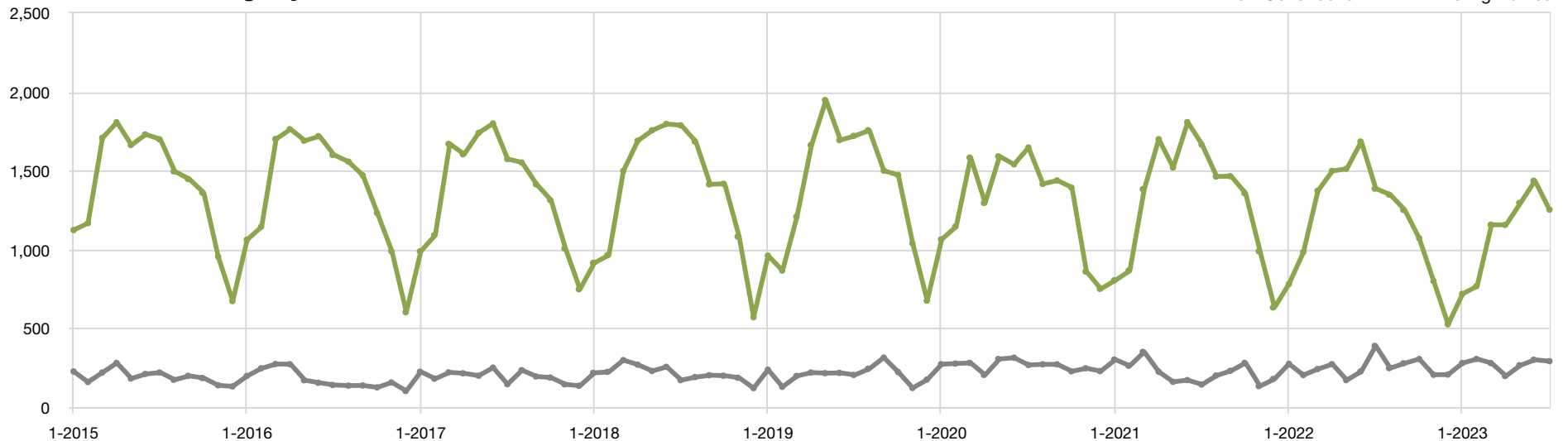


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022	247	+ 23.5%	1,348	- 7.9%
Sep-2022	278	+ 20.9%	1,251	- 14.6%
Oct-2022	305	+ 8.9%	1,071	- 21.1%
Nov-2022	205	+ 54.1%	799	- 19.2%
Dec-2022	206	+ 15.7%	525	- 16.9%
Jan-2023	279	+ 1.8%	718	- 8.1%
Feb-2023	305	+ 50.2%	767	- 22.0%
Mar-2023	279	+ 15.8%	1,157	- 15.7%
Apr-2023	197	- 27.6%	1,156	- 22.8%
May-2023	265	+ 55.0%	1,295	- 14.4%
Jun-2023	300	+ 32.7%	1,436	- 14.8%
<b>Jul-2023</b>	<b>291</b>	<b>- 25.0%</b>	<b>1,253</b>	<b>- 9.6%</b>
12-Month Avg	263	+ 12.9%	1,065	- 15.5%

## Historical New Listings by Month



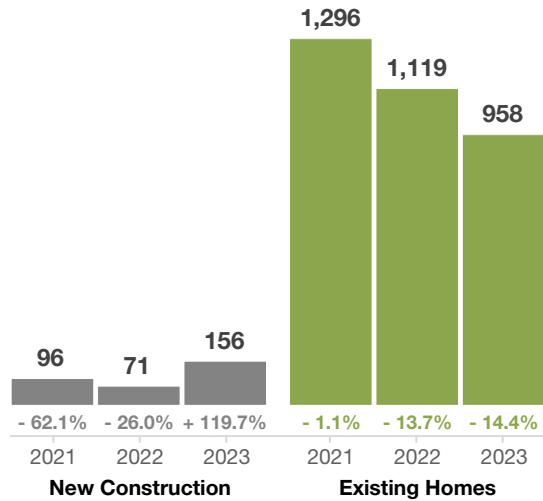
# Pending Sales

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

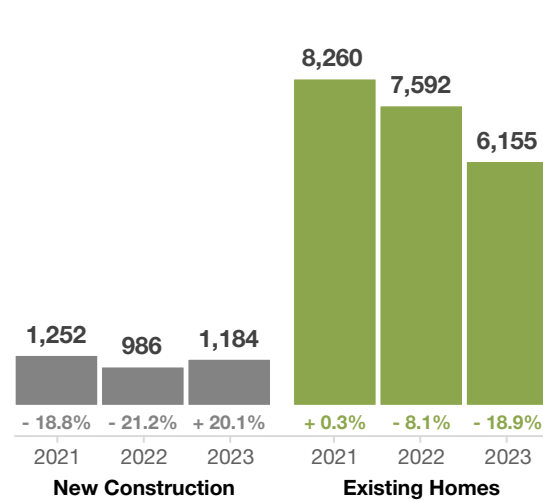


Omaha Area Region

## July

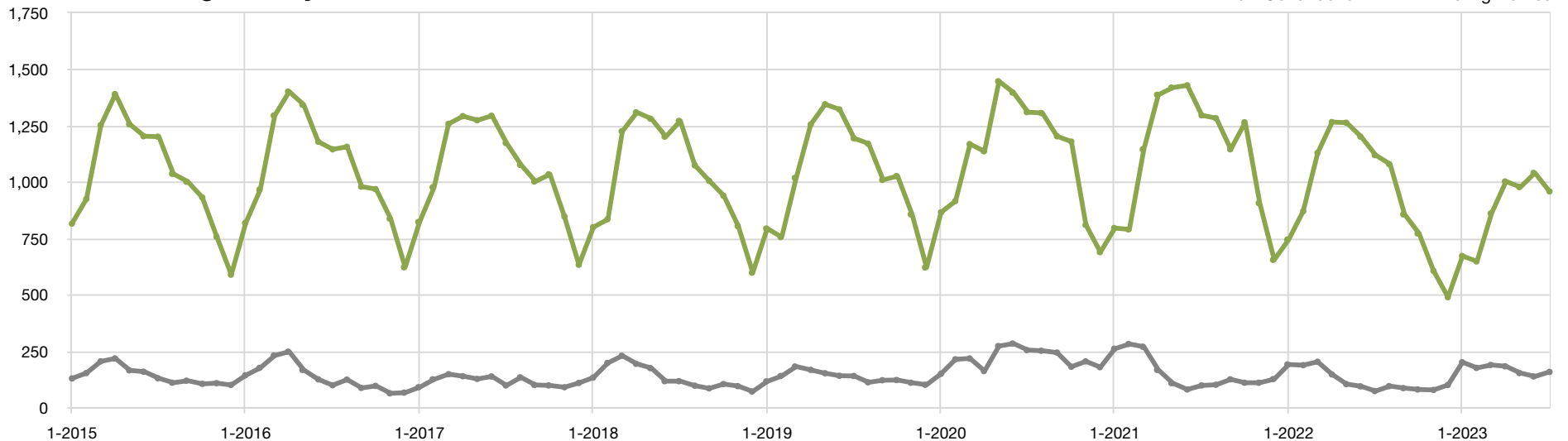


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022	93	- 6.1%	1,079	- 15.9%
Sep-2022	84	- 31.7%	856	- 25.2%
Oct-2022	78	- 27.8%	771	- 39.1%
Nov-2022	76	- 29.6%	605	- 33.2%
Dec-2022	98	- 21.0%	488	- 25.4%
Jan-2023	199	+ 5.3%	671	- 9.8%
Feb-2023	174	- 6.5%	647	- 25.6%
Mar-2023	187	- 7.0%	860	- 23.8%
Apr-2023	181	+ 24.8%	1,002	- 20.9%
May-2023	151	+ 48.0%	977	- 22.6%
Jun-2023	136	+ 47.8%	1,040	- 13.4%
<b>Jul-2023</b>	<b>156</b>	<b>+ 119.7%</b>	<b>958</b>	<b>- 14.4%</b>
12-Month Avg	134	+ 3.9%	830	- 22.4%

## Historical Pending Sales by Month



# Closed Sales

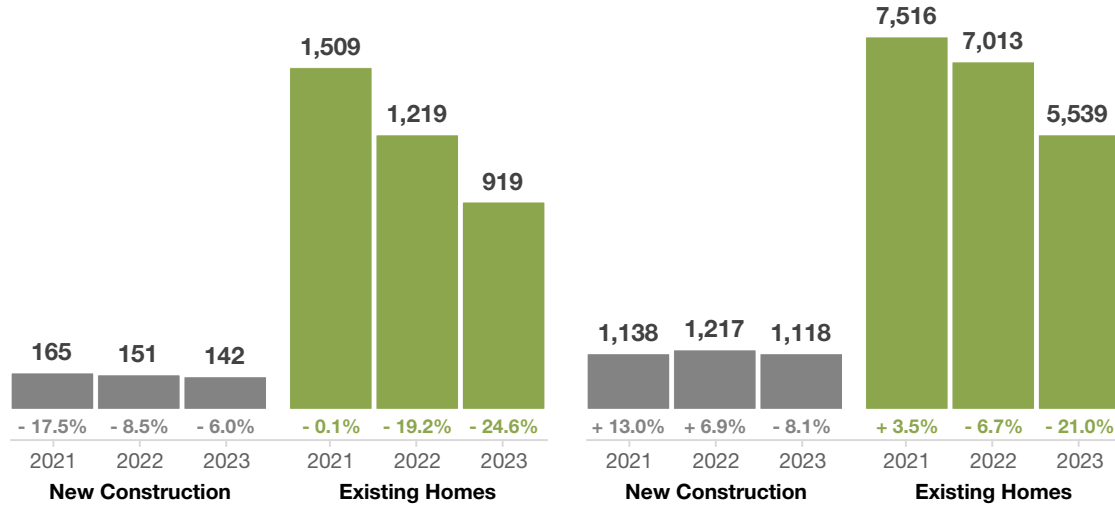
A count of the actual sales that closed in a given month.



Omaha Area Region

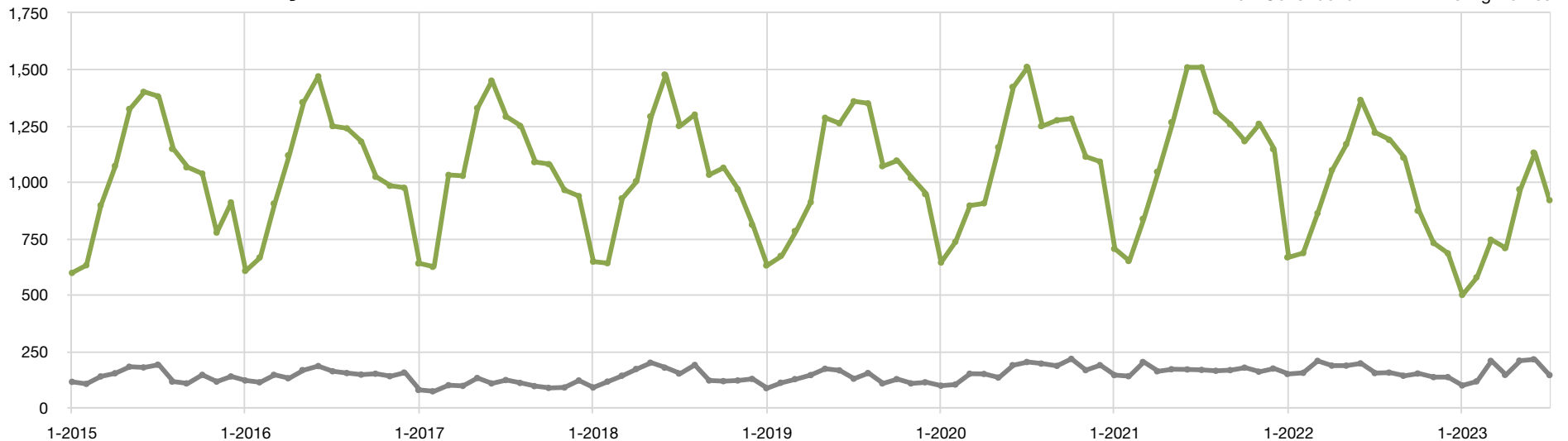
## July

## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022	153	- 5.0%	1,187	- 9.5%
Sep-2022	139	- 15.2%	1,108	- 11.7%
Oct-2022	149	- 14.9%	872	- 26.2%
Nov-2022	133	- 15.3%	729	- 42.1%
Dec-2022	133	- 22.2%	683	- 40.4%
Jan-2023	96	- 34.7%	498	- 25.1%
Feb-2023	114	- 25.0%	576	- 15.8%
Mar-2023	205	0.0%	743	- 13.7%
Apr-2023	143	- 22.3%	706	- 32.9%
May-2023	206	+ 12.0%	967	- 17.2%
Jun-2023	212	+ 9.3%	1,130	- 17.2%
<b>Jul-2023</b>	<b>142</b>	<b>- 6.0%</b>	<b>919</b>	<b>- 24.6%</b>
12-Month Avg	152	- 10.6%	843	- 23.2%

## Historical Closed Sales by Month



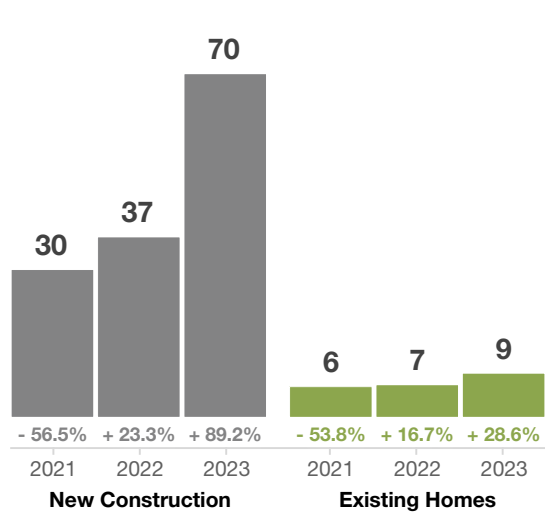
# Days on Market Until Sale

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

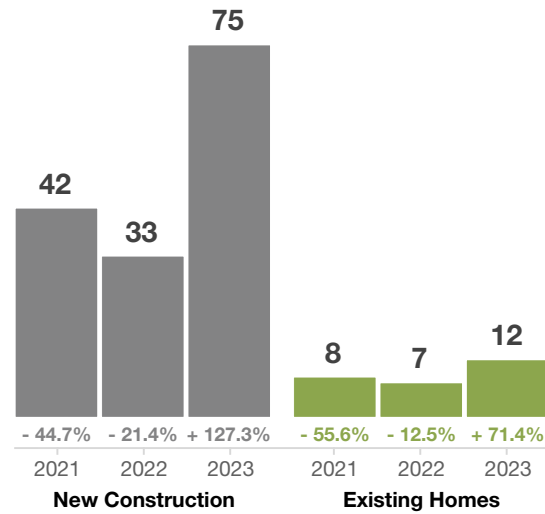


Omaha Area Region

## July



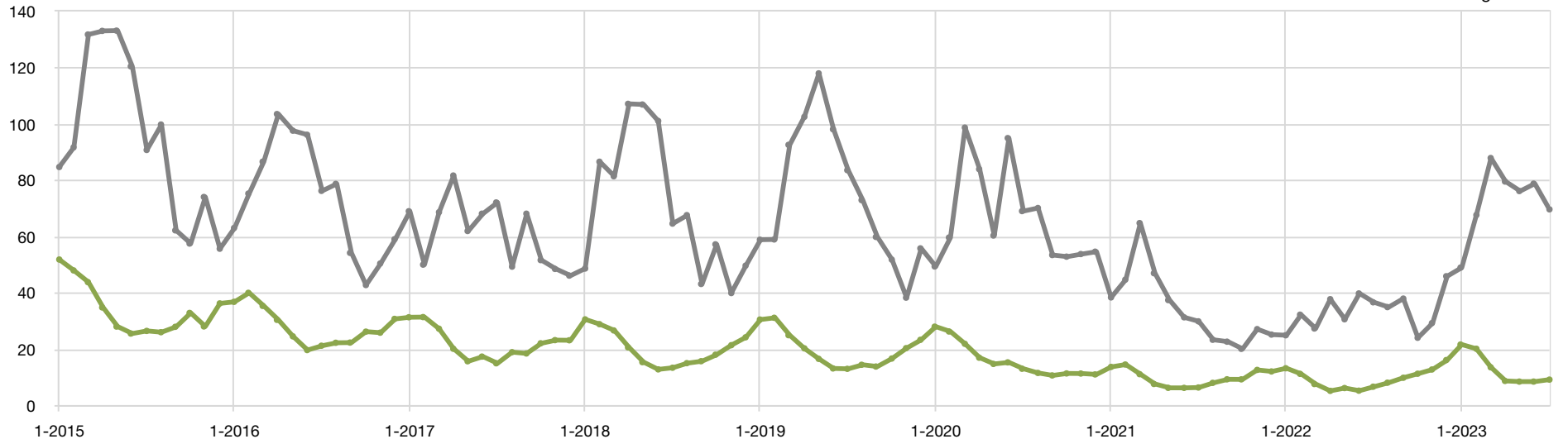
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	22	+ 69.2%
Feb-2023	68	+ 112.5%	20	+ 81.8%
Mar-2023	88	+ 225.9%	13	+ 85.7%
Apr-2023	79	+ 107.9%	9	+ 80.0%
May-2023	76	+ 145.2%	8	+ 33.3%
Jun-2023	79	+ 97.5%	8	+ 60.0%
<b>Jul-2023</b>	<b>70</b>	<b>+ 89.2%</b>	<b>9</b>	<b>+ 28.6%</b>
12-Month Avg*	59	+ 104.2%	11	+ 32.5%

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

## Historical Days on Market Until Sale by Month



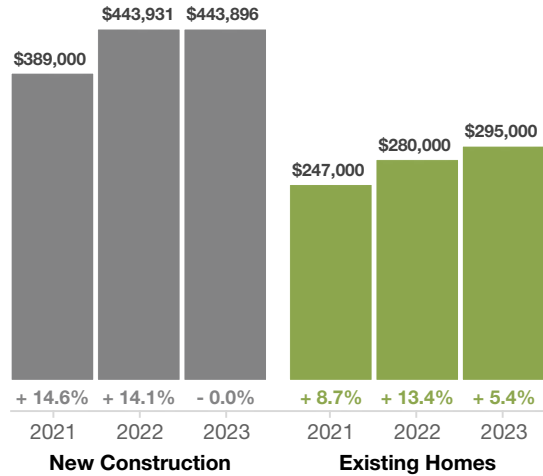
# Median Closed Price

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

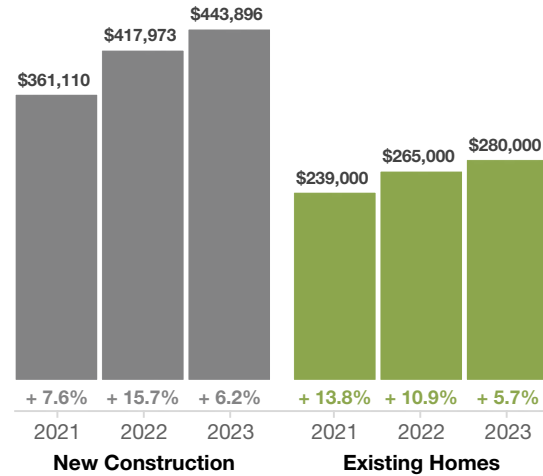


Omaha Area Region

## July



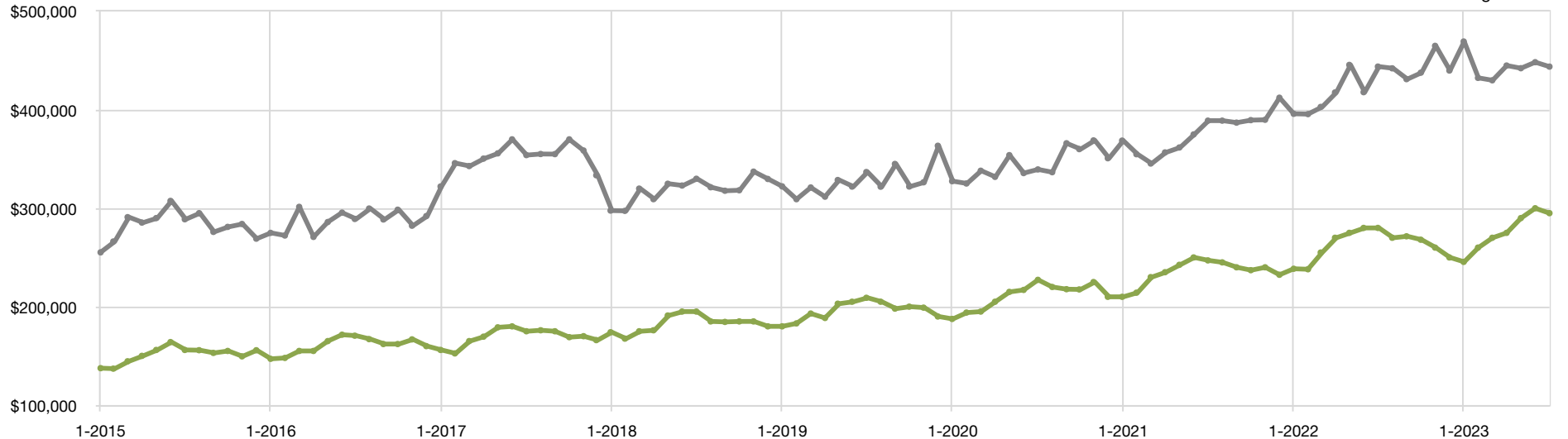
## Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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		\$445,000	+ 6.6%	\$275,000	+ 1.9%
May-2023		\$442,277	- 0.8%	\$290,000	+ 5.5%
Jun-2023		\$448,390	+ 7.3%	\$300,000	+ 7.1%
<b>Jul-2023</b>		<b>\$443,896</b>	<b>- 0.0%</b>	<b>\$295,000</b>	<b>+ 5.4%</b>
12-Month Avg*		\$440,512	+ 7.6%	\$275,000	+ 9.1%

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

## Historical Median Closed Price by Month





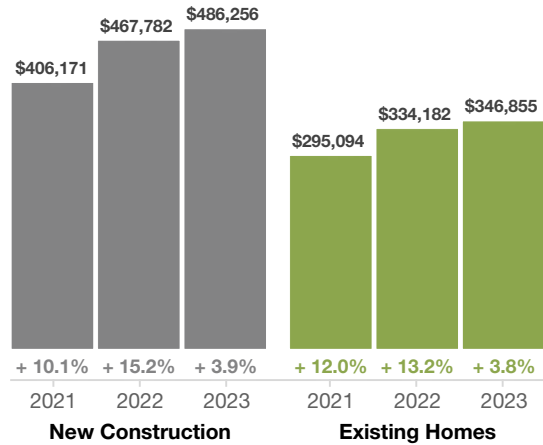
# Average Closed Price

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

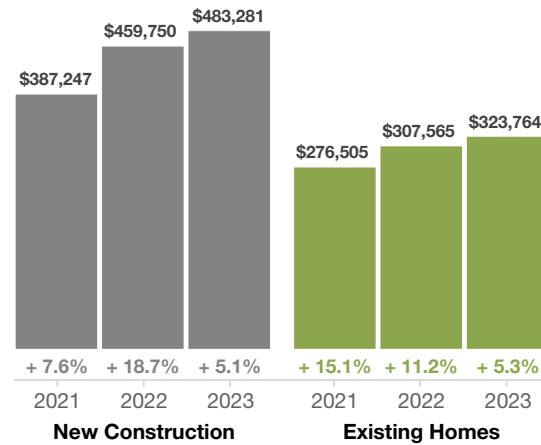


Omaha Area Region

## July



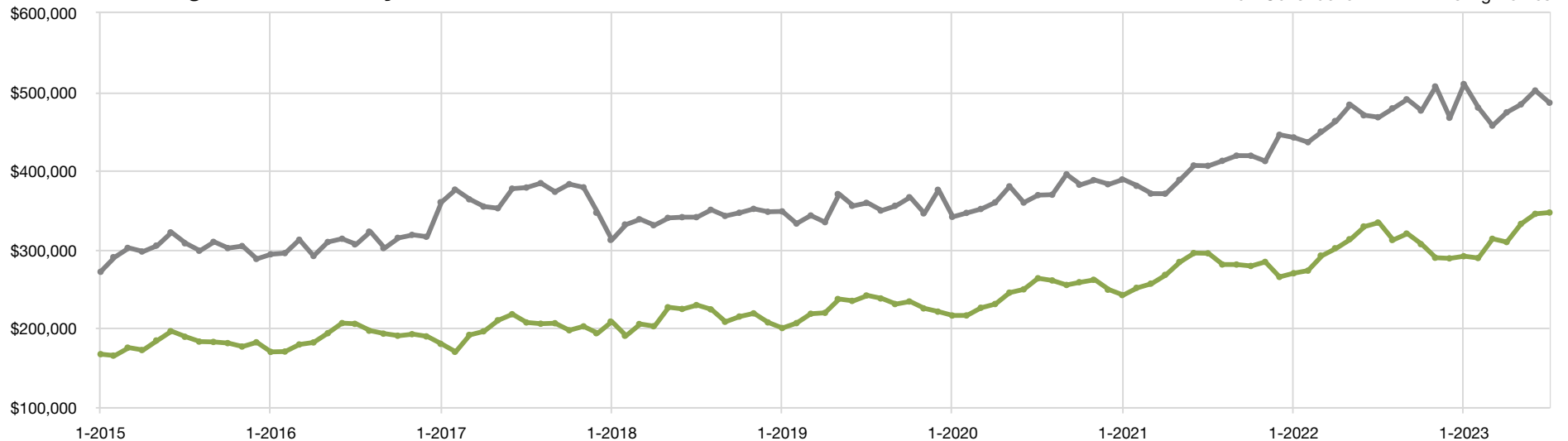
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$306,790	+ 9.9%
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%	\$291,434	+ 8.0%
Feb-2023	\$480,075	+ 10.1%	\$289,148	+ 5.9%
Mar-2023	\$457,147	+ 1.7%	\$313,517	+ 7.3%
Apr-2023	\$474,011	+ 2.4%	\$309,400	+ 2.6%
May-2023	\$484,062	+ 0.1%	\$332,402	+ 6.2%
Jun-2023	\$501,723	+ 6.7%	\$345,184	+ 4.9%
<b>Jul-2023</b>	<b>\$486,256</b>	<b>+ 3.9%</b>	<b>\$346,855</b>	<b>+ 3.8%</b>
12-Month Avg*	\$483,450	+ 8.8%	\$315,689	+ 7.4%

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

## Historical Average Closed Price by Month



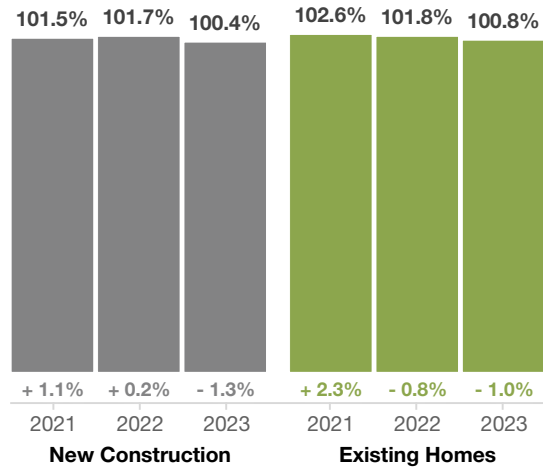
# Percent of List Price Received

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.

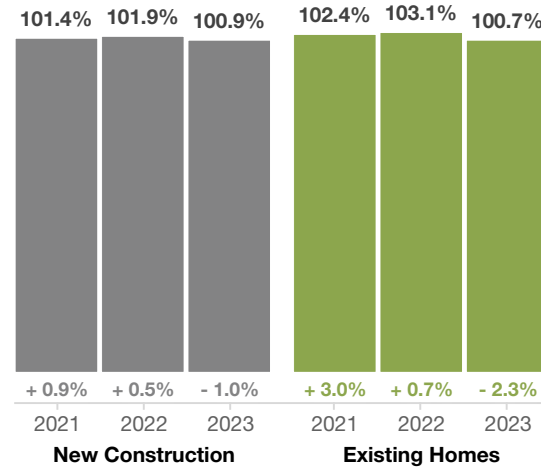


Omaha Area Region

## July



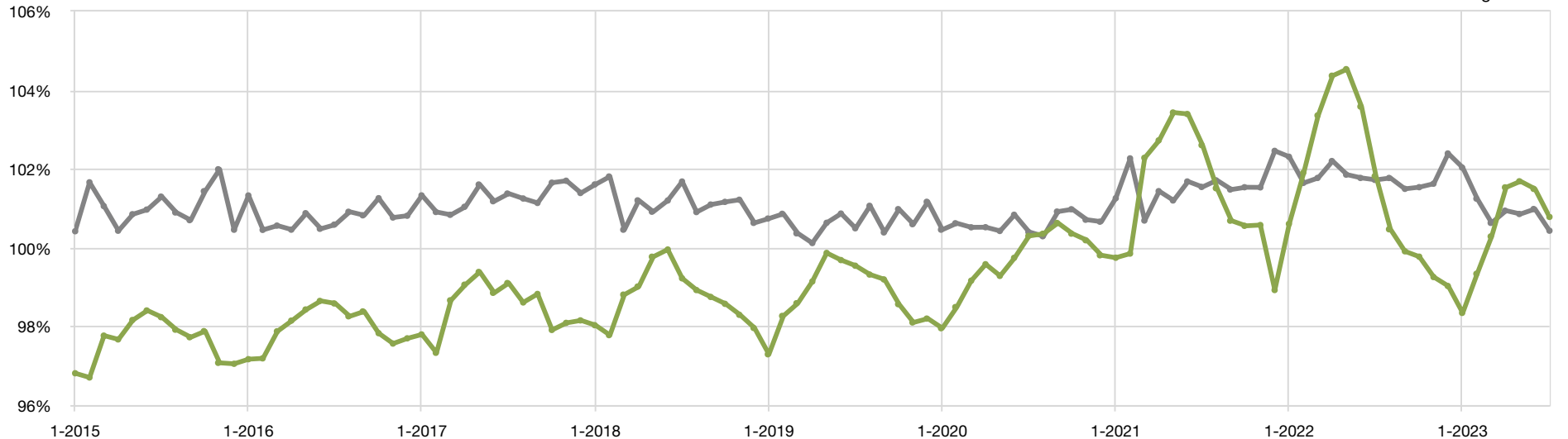
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.9%	- 1.0%	101.7%	- 2.7%
Jun-2023	101.0%	- 0.8%	101.5%	- 2.0%
<b>Jul-2023</b>	<b>100.4%</b>	<b>- 1.3%</b>	<b>100.8%</b>	<b>- 1.0%</b>
12-Month Avg*	101.3%	- 0.6%	100.3%	- 1.5%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

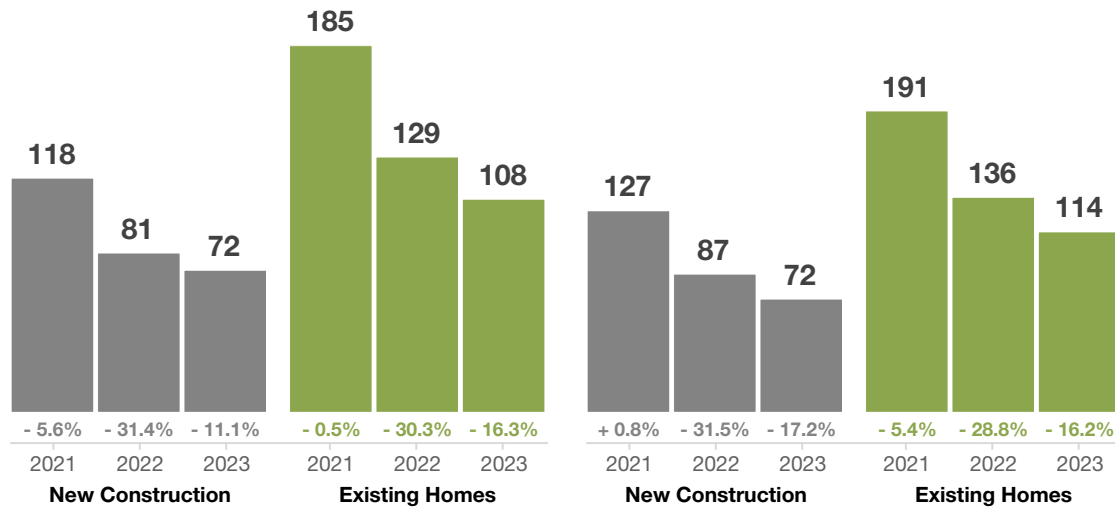
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Omaha Area Region

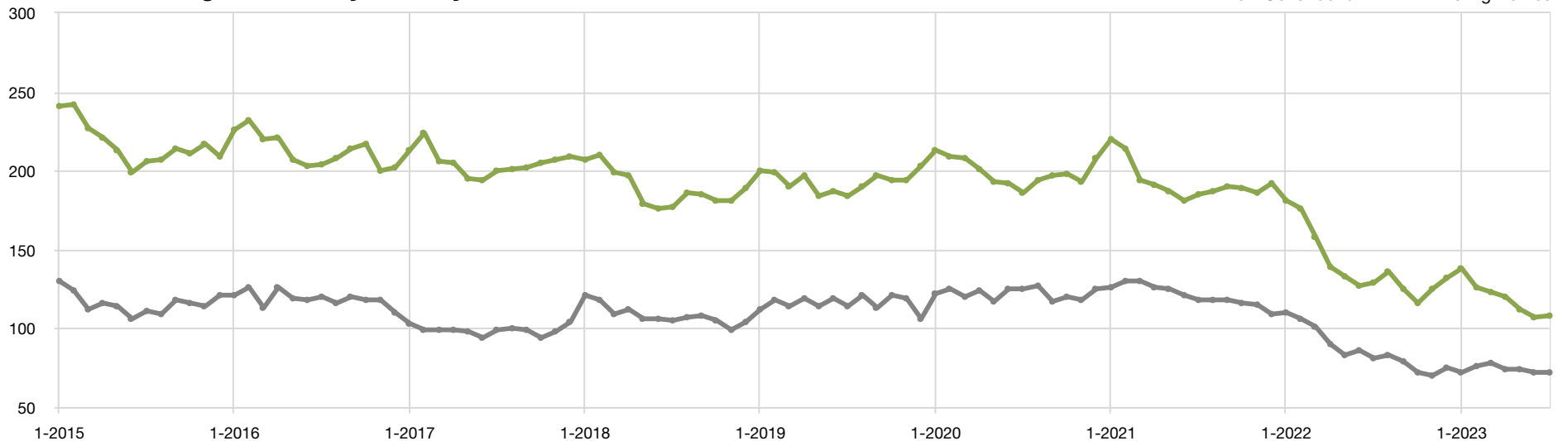
## July

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	74	- 17.8%	120	- 13.7%
May-2023	74	- 10.8%	112	- 15.8%
Jun-2023	72	- 16.3%	107	- 15.7%
<b>Jul-2023</b>	<b>72</b>	<b>- 11.1%</b>	<b>108</b>	<b>- 16.3%</b>
12-Month Avg	75	- 27.2%	122	- 26.5%

## Historical Housing Affordability Index by Month



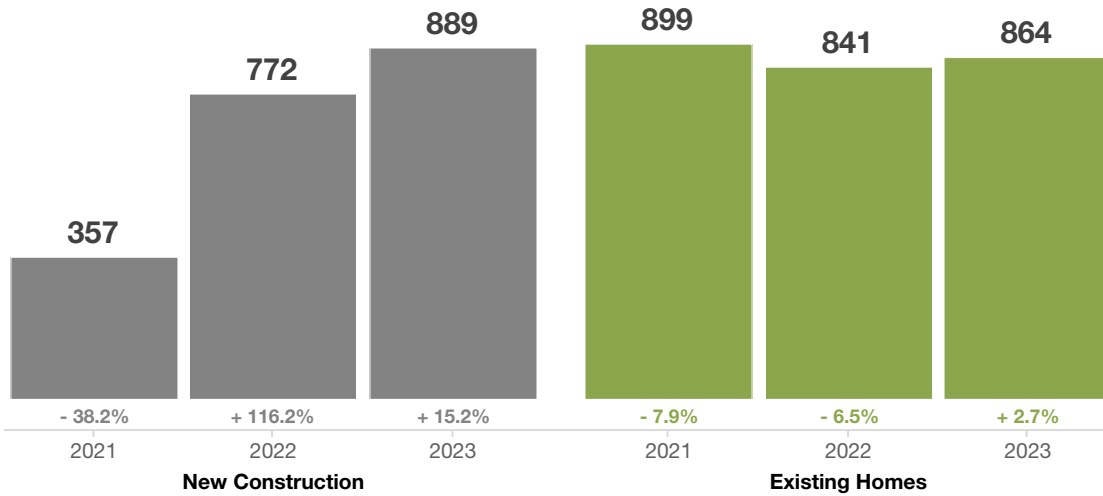
# Inventory of Homes for Sale

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



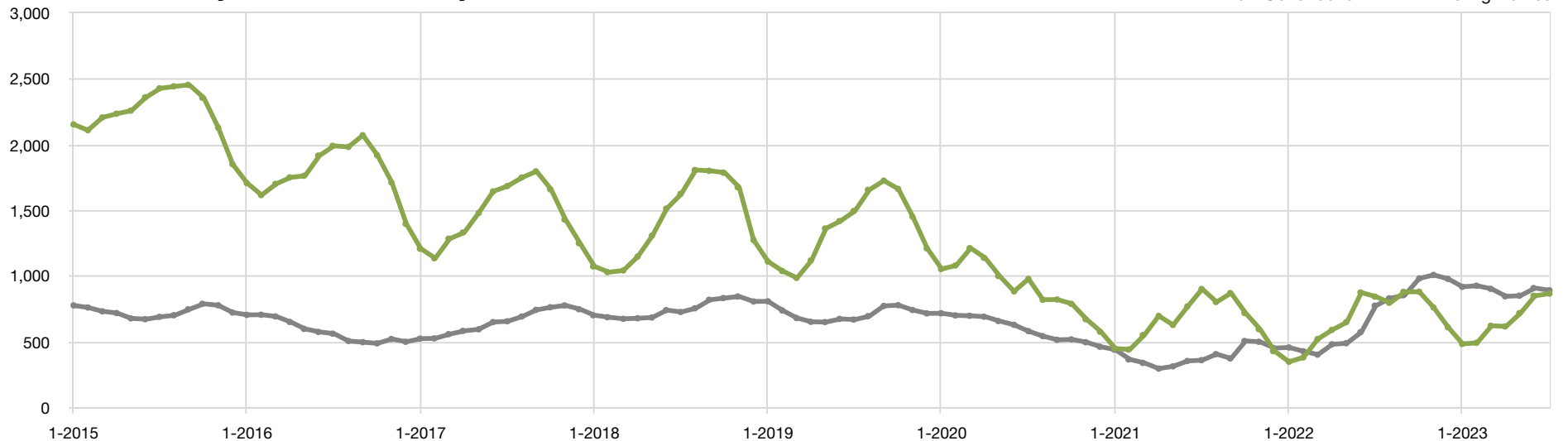
Omaha Area Region

July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022	828	+ 105.5%	794	- 0.8%
Sep-2022	852	+ 130.3%	877	+ 1.0%
Oct-2022	979	+ 94.6%	878	+ 22.6%
Nov-2022	1,006	+ 102.4%	758	+ 27.8%
Dec-2022	976	+ 117.4%	608	+ 42.7%
Jan-2023	916	+ 101.8%	481	+ 39.4%
Feb-2023	924	+ 117.4%	489	+ 29.4%
Mar-2023	900	+ 125.6%	619	+ 19.5%
Apr-2023	843	+ 76.4%	614	+ 4.4%
May-2023	848	+ 74.5%	715	+ 10.7%
Jun-2023	906	+ 58.9%	847	- 2.9%
<b>Jul-2023</b>	<b>889</b>	<b>+ 15.2%</b>	<b>864</b>	<b>+ 2.7%</b>
12-Month Avg	906	+ 87.2%	712	+ 12.5%

## Historical Inventory of Homes for Sale by Month



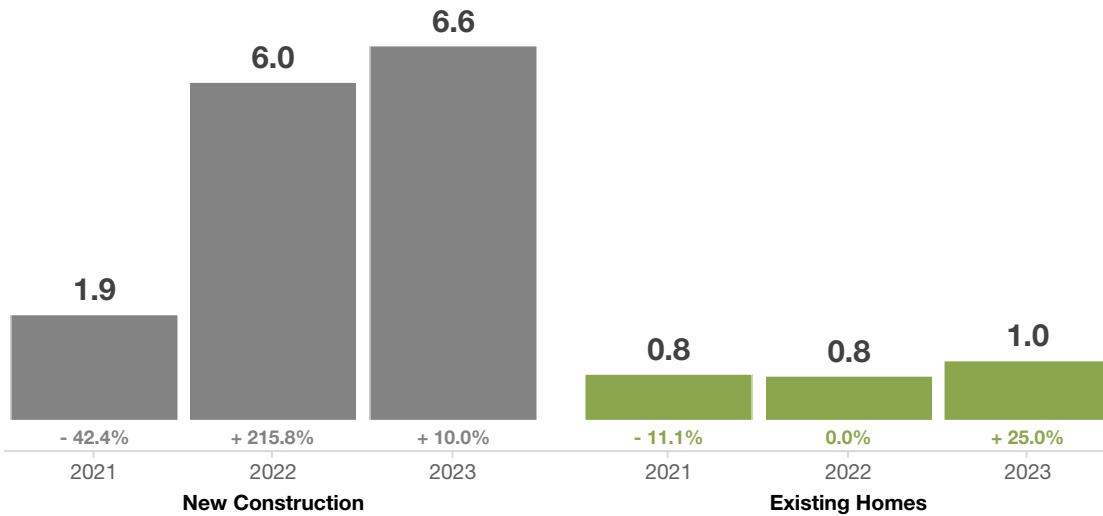
# Months Supply of Inventory

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

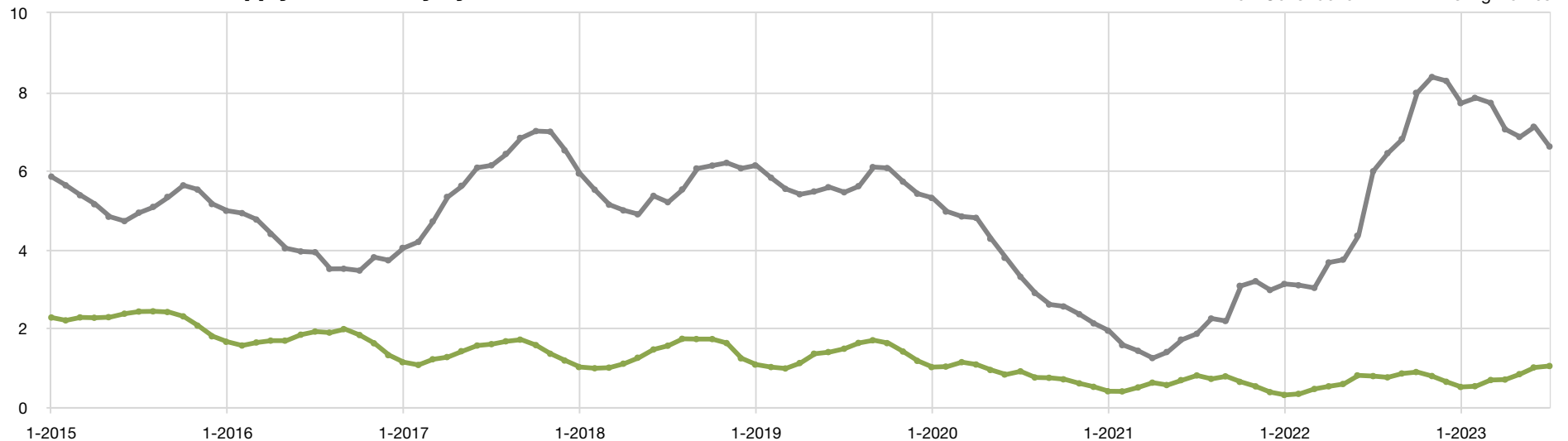
## July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022	6.4	+ 190.9%	0.8	+ 14.3%
Sep-2022	6.8	+ 209.1%	0.9	+ 12.5%
Oct-2022	8.0	+ 158.1%	0.9	+ 50.0%
Nov-2022	8.4	+ 162.5%	0.8	+ 60.0%
Dec-2022	8.3	+ 176.7%	0.6	+ 50.0%
Jan-2023	7.7	+ 148.4%	0.5	+ 66.7%
Feb-2023	7.8	+ 151.6%	0.5	+ 66.7%
Mar-2023	7.7	+ 156.7%	0.7	+ 40.0%
Apr-2023	7.0	+ 89.2%	0.7	+ 40.0%
May-2023	6.9	+ 86.5%	0.8	+ 33.3%
Jun-2023	7.1	+ 65.1%	1.0	+ 25.0%
<b>Jul-2023</b>	<b>6.6</b>	<b>+ 10.0%</b>	<b>1.0</b>	<b>+ 25.0%</b>
12-Month Avg*	7.4	+ 118.4%	0.8	+ 34.9%

\* Months Supply for all properties from August 2022 through July 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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		1,774	<b>1,544</b>	- 13.0%	10,992	<b>9,698</b>	- 11.8%
<b>Pending Sales</b>		1,190	<b>1,114</b>	- 6.4%	8,578	<b>7,339</b>	- 14.4%
<b>Closed Sales</b>		1,370	<b>1,061</b>	- 22.6%	8,230	<b>6,657</b>	- 19.1%
<b>Days on Market Until Sale</b>		10	<b>17</b>	+ 70.0%	11	<b>22</b>	+ 100.0%
<b>Median Closed Price</b>		\$293,000	<b>\$315,000</b>	+ 7.5%	\$286,051	<b>\$305,000</b>	+ 6.6%
<b>Average Closed Price</b>		\$348,907	<b>\$365,415</b>	+ 4.7%	\$330,062	<b>\$350,570</b>	+ 6.2%
<b>Percent of List Price Received</b>		101.8%	<b>100.7%</b>	- 1.1%	102.9%	<b>100.8%</b>	- 2.0%
<b>Housing Affordability Index</b>		123	<b>101</b>	- 17.9%	126	<b>104</b>	- 17.5%
<b>Inventory of Homes for Sale</b>		1,613	<b>1,753</b>	+ 8.7%	—	—	—
<b>Months Supply of Inventory</b>		1.3	<b>1.8</b>	+ 38.5%	—	—	—