

Monthly Indicators

Lincoln Area Region



January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings decreased 18.5 percent for New Construction and 4.2 percent for Existing Homes. Pending Sales decreased 15.4 percent for New Construction and 10.0 percent for Existing Homes. Inventory decreased 22.0 percent for New Construction but increased 48.7 percent for Existing Homes.

Median Closed Price increased 3.0 percent for New Construction and 1.7 percent for Existing Homes. Days on Market remained flat for New Construction but increased 47.4 percent for Existing Homes properties. Months Supply of Inventory decreased 14.5 percent for New Construction but increased 71.4 percent for Existing Homes.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Quick Facts

+ 8.8%

Change in
Closed Sales
All Properties

+ 1.7%

Change in
Median Closed Price
All Properties

+ 6.7%

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 | 1-2023 | 1-2024 | % Change | YTD 2023 | YTD 2024 | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| New Listings | | 130 | 106 | - 18.5% | 130 | 106 | - 18.5% |
| Pending Sales | | 52 | 44 | - 15.4% | 52 | 44 | - 15.4% |
| Closed Sales | | 45 | 40 | - 11.1% | 45 | 40 | - 11.1% |
| Days on Market Until Sale | | 53 | 53 | 0.0% | 53 | 53 | 0.0% |
| Median Closed Price | | \$426,336 | \$439,175 | + 3.0% | \$426,336 | \$439,175 | + 3.0% |
| Average Closed Price | | \$450,339 | \$478,857 | + 6.3% | \$450,339 | \$478,857 | + 6.3% |
| Percent of List Price Received | | 99.6% | 100.1% | + 0.5% | 99.6% | 100.1% | + 0.5% |
| Housing Affordability Index | | 80 | 74 | - 7.5% | 80 | 74 | - 7.5% |
| Inventory of Homes for Sale | | 346 | 270 | - 22.0% | — | — | — |
| Months Supply of Inventory | | 6.9 | 5.9 | - 14.5% | — | — | — |

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.



Lincoln Area Region

| Key Metrics | Historical Sparkbars | 1-2023 | 1-2024 | % Change | YTD 2023 | YTD 2024 | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| New Listings | | 313 | 300 | - 4.2% | 313 | 300 | - 4.2% |
| Pending Sales | | 251 | 226 | - 10.0% | 251 | 226 | - 10.0% |
| Closed Sales | | 206 | 233 | + 13.1% | 206 | 233 | + 13.1% |
| Days on Market Until Sale | | 19 | 28 | + 47.4% | 19 | 28 | + 47.4% |
| Median Closed Price | | \$263,000 | \$267,500 | + 1.7% | \$263,000 | \$267,500 | + 1.7% |
| Average Closed Price | | \$304,133 | \$313,638 | + 3.1% | \$304,133 | \$313,638 | + 3.1% |
| Percent of List Price Received | | 98.6% | 97.0% | - 1.6% | 98.6% | 97.0% | - 1.6% |
| Housing Affordability Index | | 129 | 121 | - 6.2% | 129 | 121 | - 6.2% |
| Inventory of Homes for Sale | | 236 | 351 | + 48.7% | — | — | — |
| Months Supply of Inventory | | 0.7 | 1.2 | + 71.4% | — | — | — |

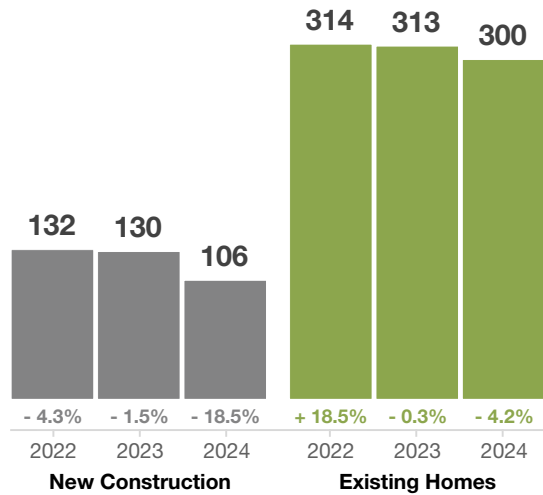
New Listings

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

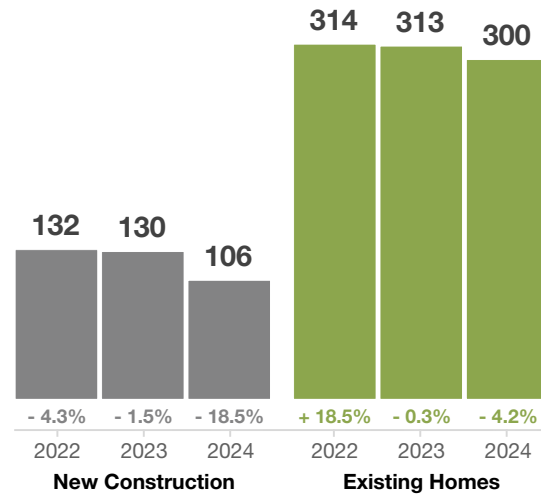


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January

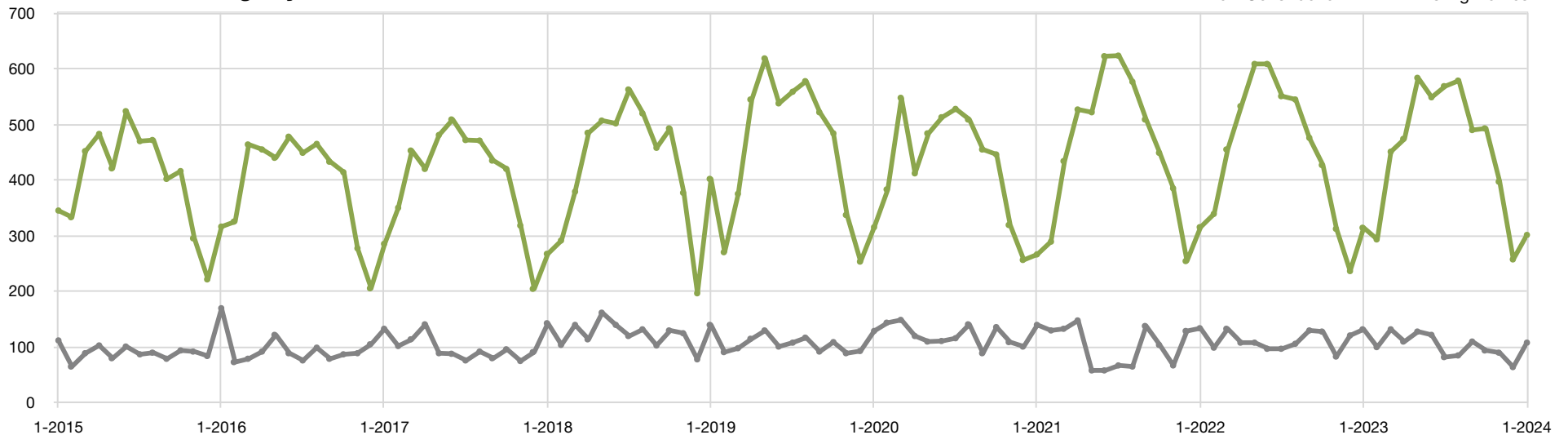


Year to Date



| New Listings | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| Feb-2023 | 98 | + 1.0% | 292 | - 13.6% |
| 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 | 80 | - 15.8% | 568 | + 3.3% |
| Aug-2023 | 83 | - 20.2% | 578 | + 6.3% |
| Sep-2023 | 108 | - 15.6% | 489 | + 2.9% |
| Oct-2023 | 92 | - 27.0% | 492 | + 15.5% |
| Nov-2023 | 88 | + 8.6% | 396 | + 27.3% |
| Dec-2023 | 62 | - 47.9% | 256 | + 8.9% |
| Jan-2024 | 106 | - 18.5% | 300 | - 4.2% |
| 12-Month Avg | 100 | - 9.1% | 452 | + 0.4% |

Historical New Listings by Month



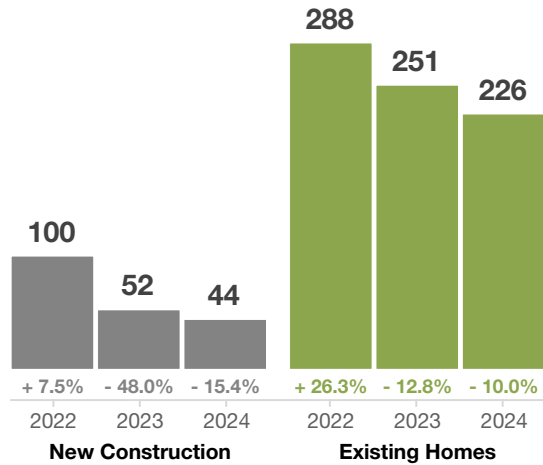
Pending Sales

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

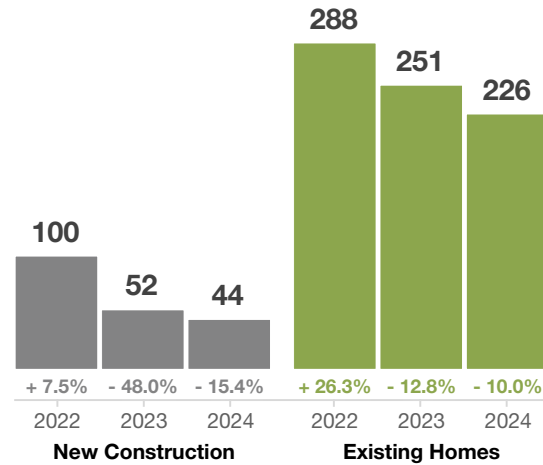


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January

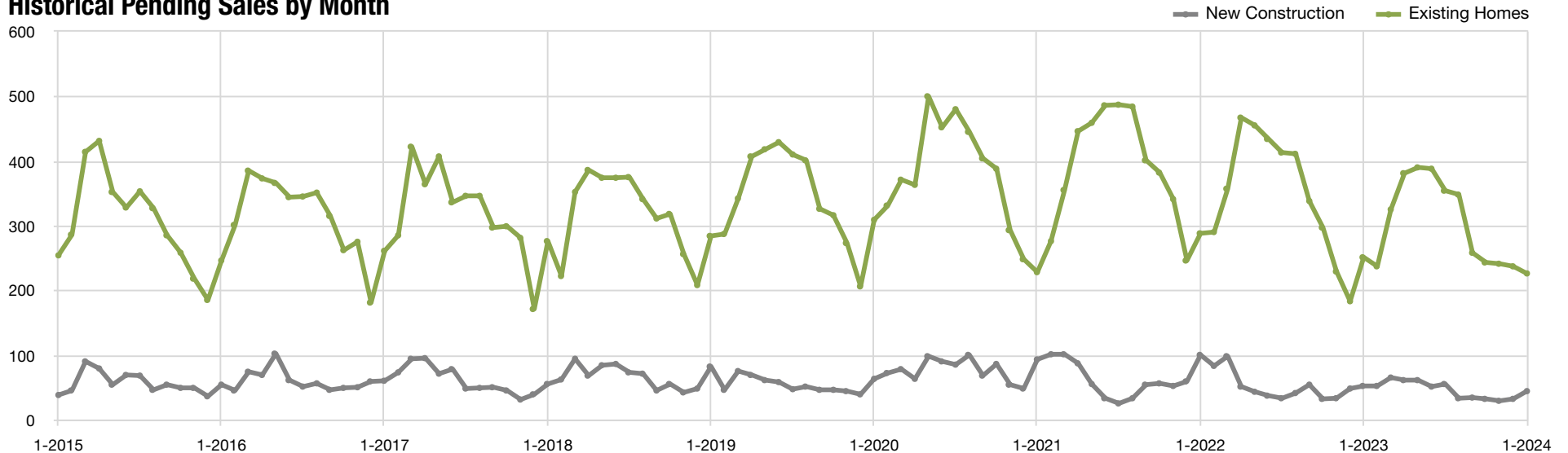


Year to Date



| Pending Sales | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| Feb-2023 | 52 | -37.3% | 237 | -18.3% |
| 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 | 55 | +66.7% | 354 | -14.3% |
| Aug-2023 | 33 | -19.5% | 348 | -15.3% |
| Sep-2023 | 34 | -37.0% | 258 | -23.7% |
| Oct-2023 | 32 | 0.0% | 243 | -18.2% |
| Nov-2023 | 29 | -12.1% | 241 | +5.2% |
| Dec-2023 | 32 | -33.3% | 237 | +29.5% |
| Jan-2024 | 44 | -15.4% | 226 | -10.0% |
| 12-Month Avg | 46 | -8.0% | 302 | -12.2% |

Historical Pending Sales by Month



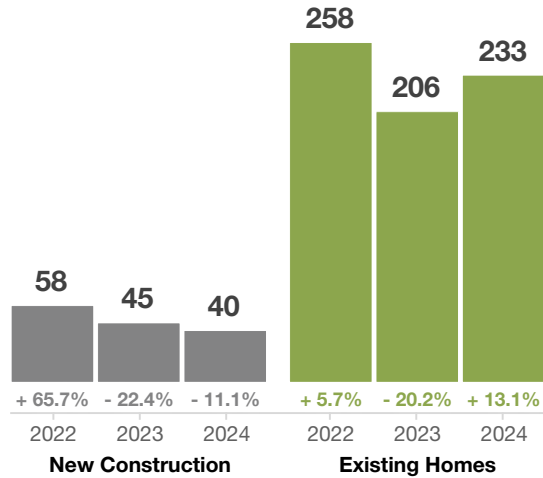
Closed Sales

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

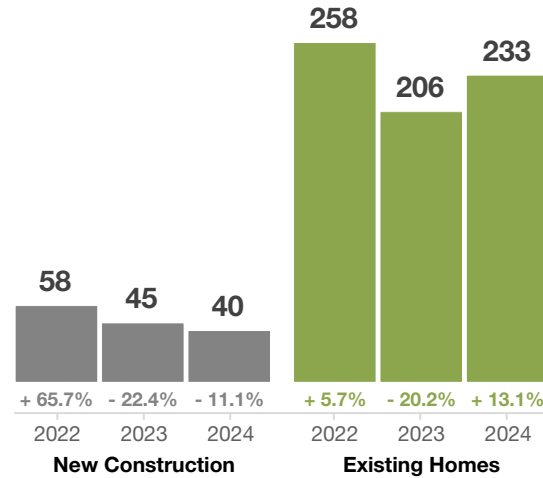


Lincoln Area Region

January

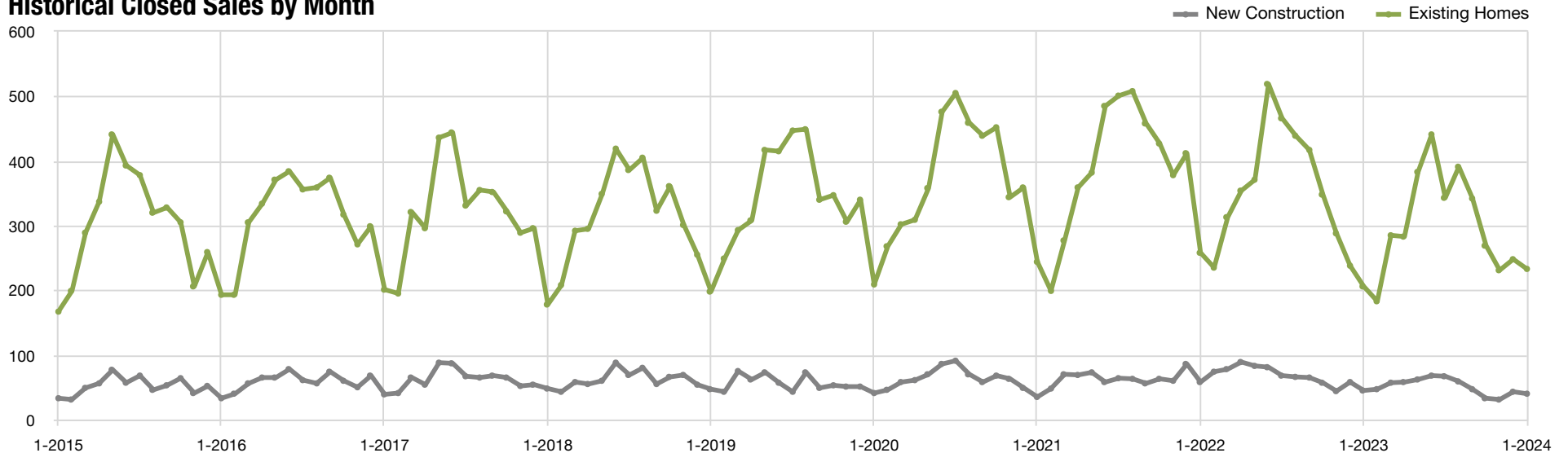


Year to Date



| Closed Sales | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| 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 | 59 | -10.6% | 391 | -10.9% |
| Sep-2023 | 47 | -27.7% | 342 | -18.0% |
| Oct-2023 | 33 | -42.1% | 269 | -22.7% |
| Nov-2023 | 31 | -29.5% | 231 | -19.8% |
| Dec-2023 | 43 | -25.9% | 248 | +4.2% |
| Jan-2024 | 40 | -11.1% | 233 | +13.1% |
| 12-Month Avg | 51 | -23.9% | 303 | -13.4% |

Historical Closed Sales by Month



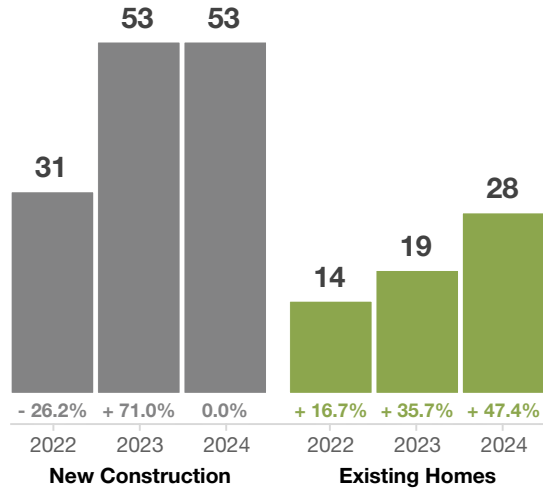
Days on Market Until Sale

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

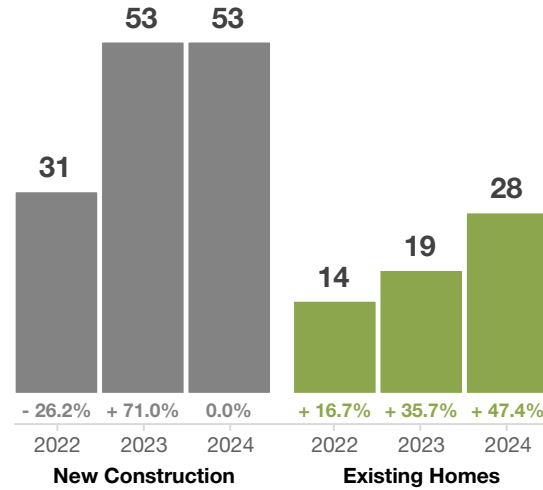


Lincoln Area Region

January



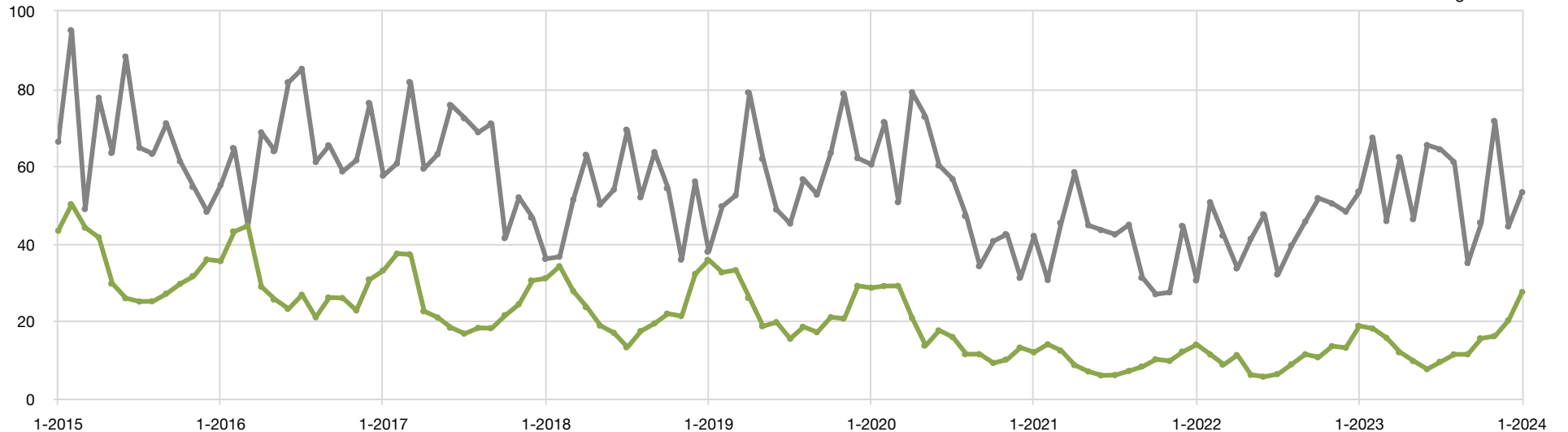
Year to Date



| Days on Market | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| 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 | 61 | + 52.5% | 11 | + 22.2% |
| Sep-2023 | 35 | - 23.9% | 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% |
| Jan-2024 | 53 | 0.0% | 28 | + 47.4% |
| 12-Month Avg* | 56 | + 26.9% | 14 | + 39.1% |

* Days on Market for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



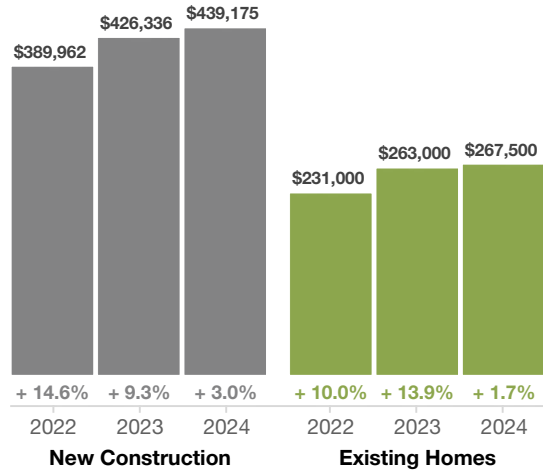
Median Closed Price

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

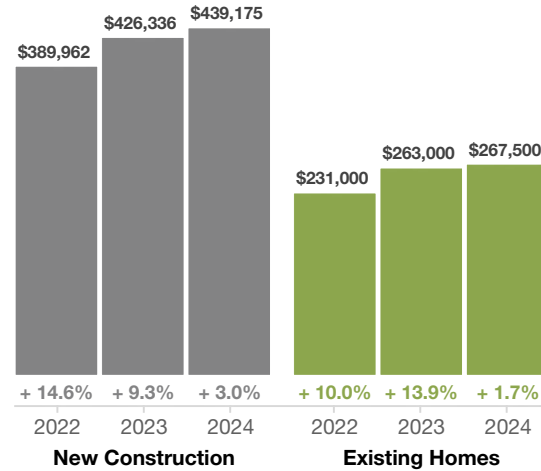


Lincoln Area Region

January



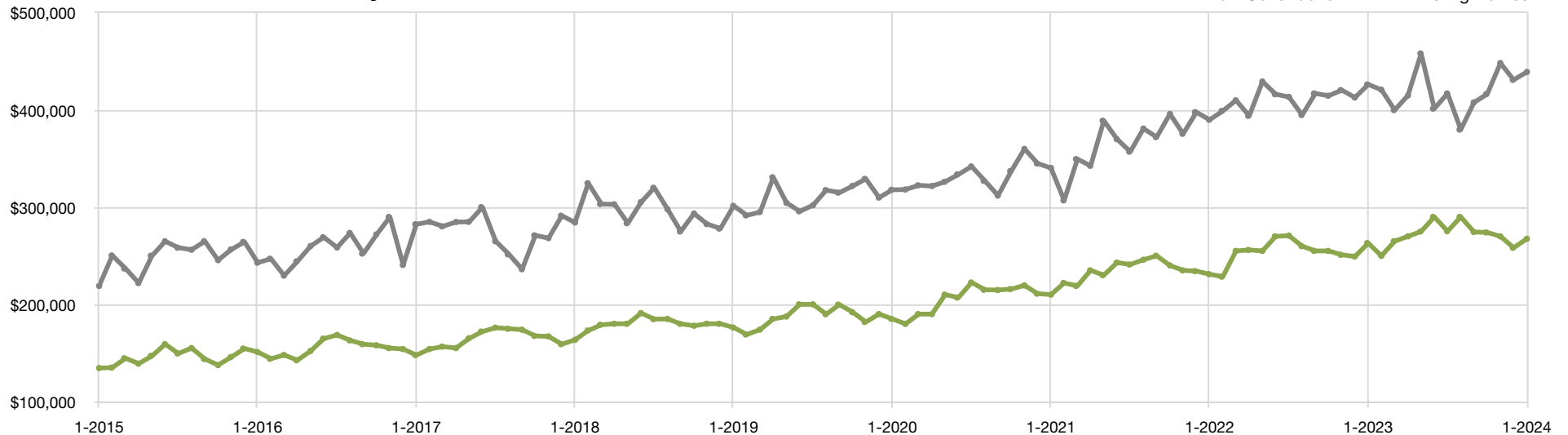
Year to Date



| | Median Closed Price | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|---------------------|------------------|-----------------------|------------------|-----------------------|
| 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 | | \$379,900 | - 3.8% | \$290,000 | + 11.6% |
| Sep-2023 | | \$407,820 | - 2.2% | \$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% | \$258,250 | + 3.6% |
| Jan-2024 | | \$439,175 | + 3.0% | \$267,500 | + 1.7% |
| 12-Month Avg* | | \$422,085 | + 2.7% | \$275,000 | + 6.8% |

* Median Closed Price for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Median Closed Price by Month



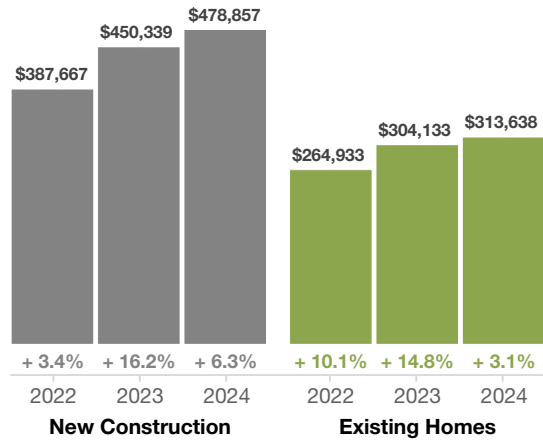
Average Closed Price

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

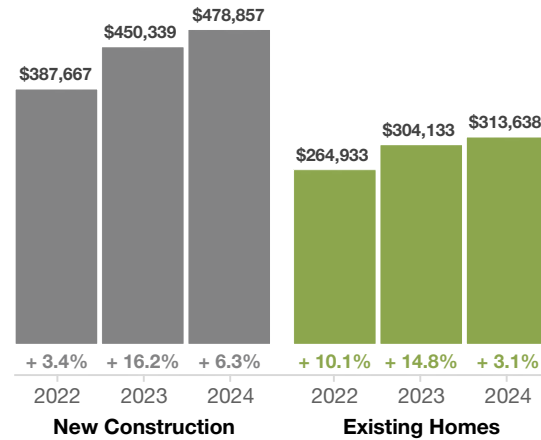


Lincoln Area Region

January



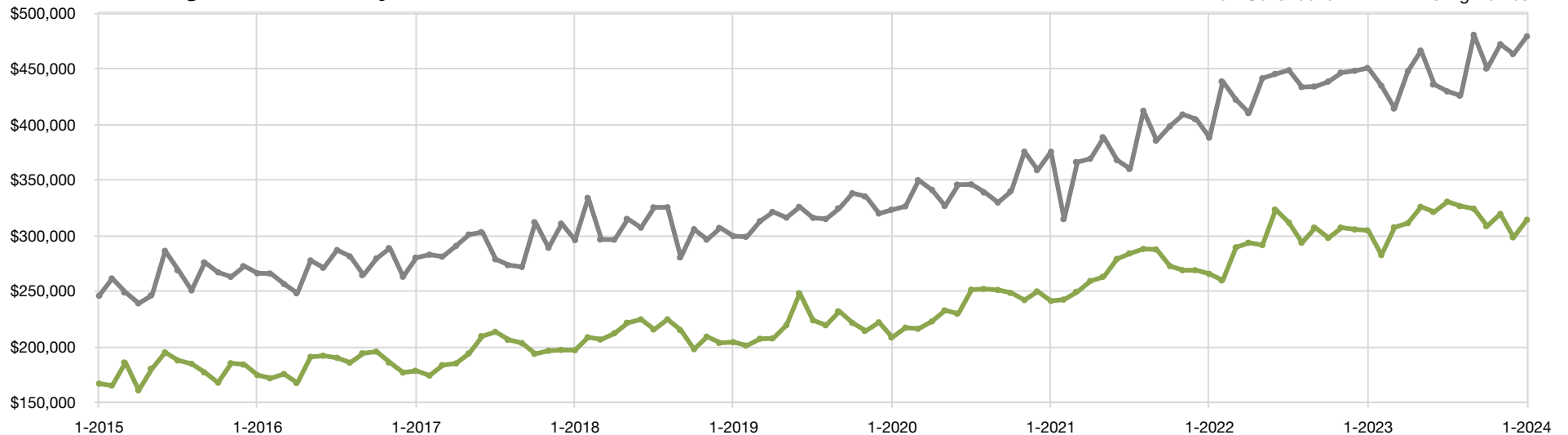
Year to Date



| | Average Closed Price | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|----------------------|------------------|-----------------------|------------------|-----------------------|
| 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 | | \$425,495 | - 1.8% | \$325,996 | + 11.3% |
| Sep-2023 | | \$480,209 | + 10.7% | \$323,636 | + 5.6% |
| Oct-2023 | | \$449,918 | + 2.7% | \$307,939 | + 3.6% |
| Nov-2023 | | \$471,789 | + 5.7% | \$319,001 | + 4.0% |
| Dec-2023 | | \$462,920 | + 3.4% | \$297,853 | - 2.3% |
| Jan-2024 | | \$478,857 | + 6.3% | \$313,638 | + 3.1% |
| 12-Month Avg* | | \$446,808 | + 2.4% | \$316,027 | + 5.3% |

* Average Closed Price for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Average Closed Price by Month



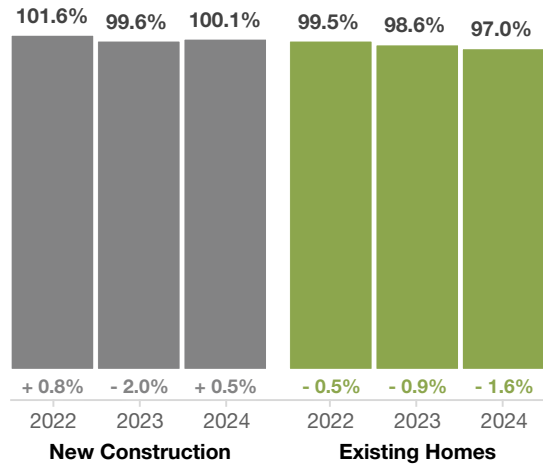
Percent of List Price Received

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.

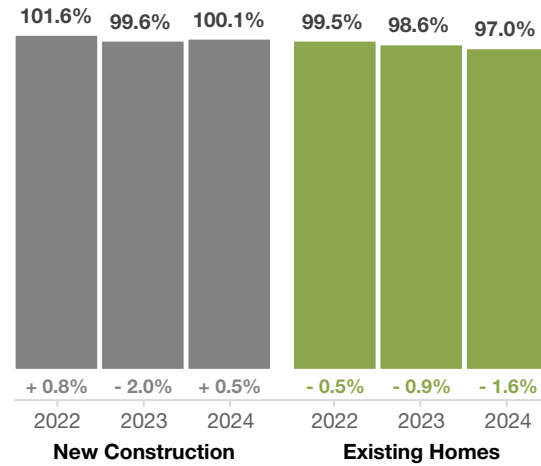


Lincoln Area Region

January



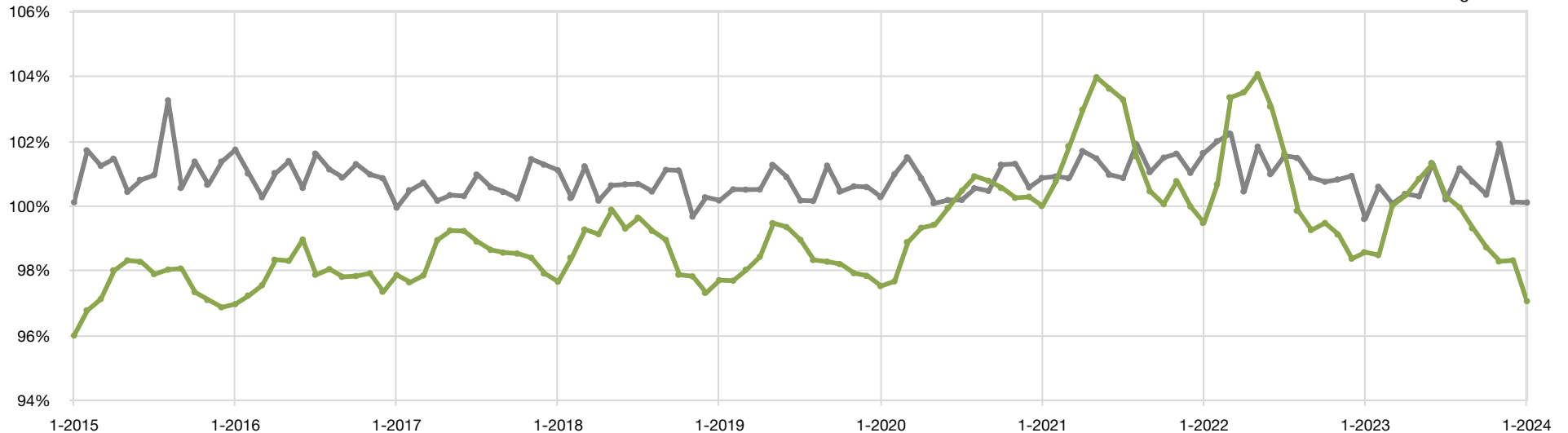
Year to Date



| Pct. of List Price Received | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------------------|------------------|-----------------------|----------------|-----------------------|
| 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 | 101.1% | - 0.4% | 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% |
| Jan-2024 | 100.1% | + 0.5% | 97.0% | - 1.6% |
| 12-Month Avg* | 100.6% | - 0.6% | 99.6% | - 1.5% |

* Pct. of List Price Received for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



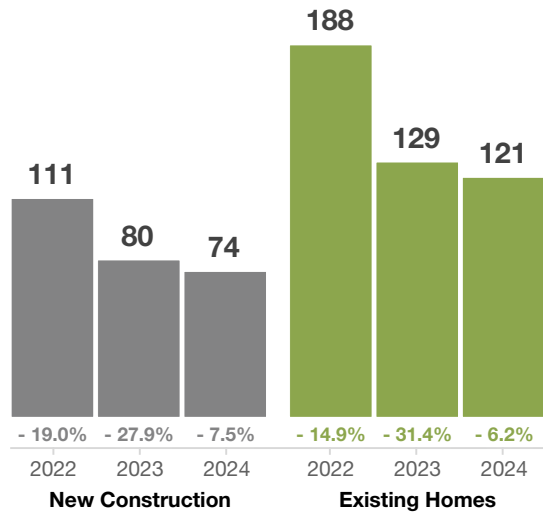
Housing Affordability Index

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.

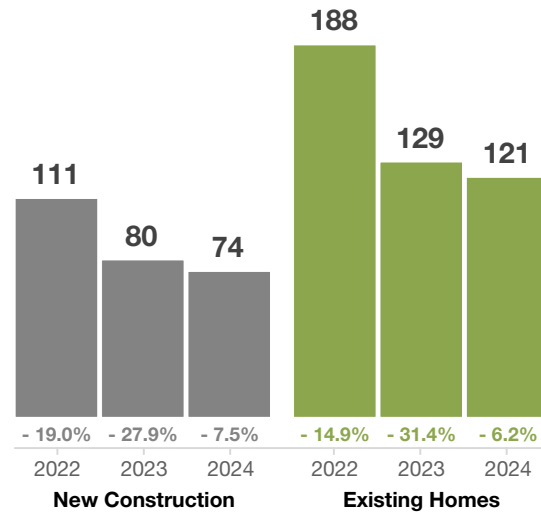


Lincoln Area Region

January

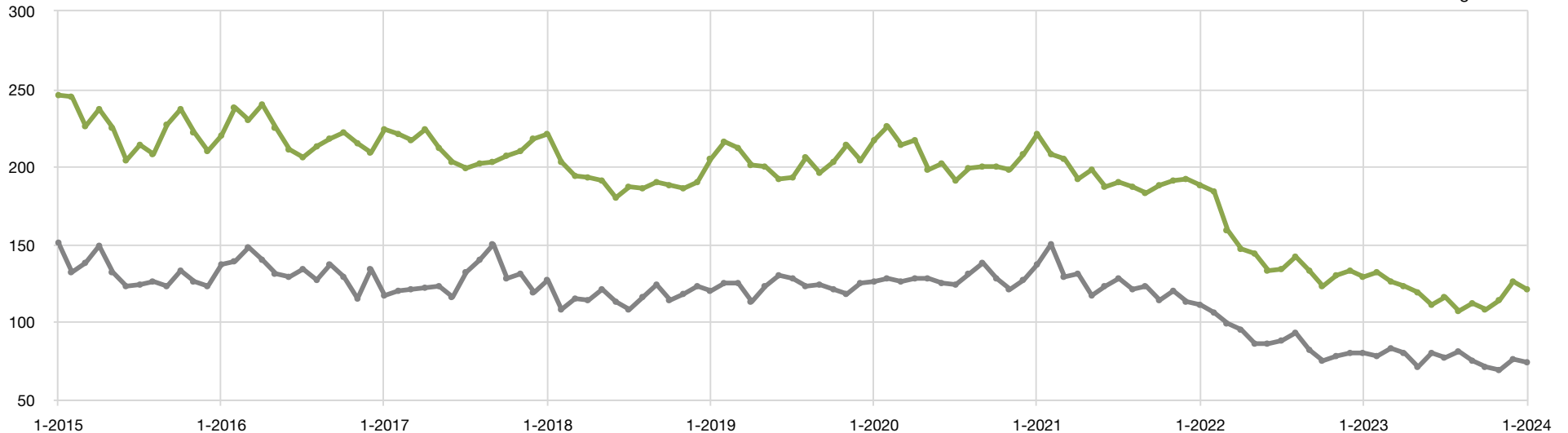


Year to Date



| Affordability Index | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|---------------------|------------------|-----------------------|----------------|-----------------------|
| 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% |
| Jan-2024 | 74 | - 7.5% | 121 | - 6.2% |
| 12-Month Avg | 76 | - 12.6% | 118 | - 16.3% |

Historical Housing Affordability Index by Month



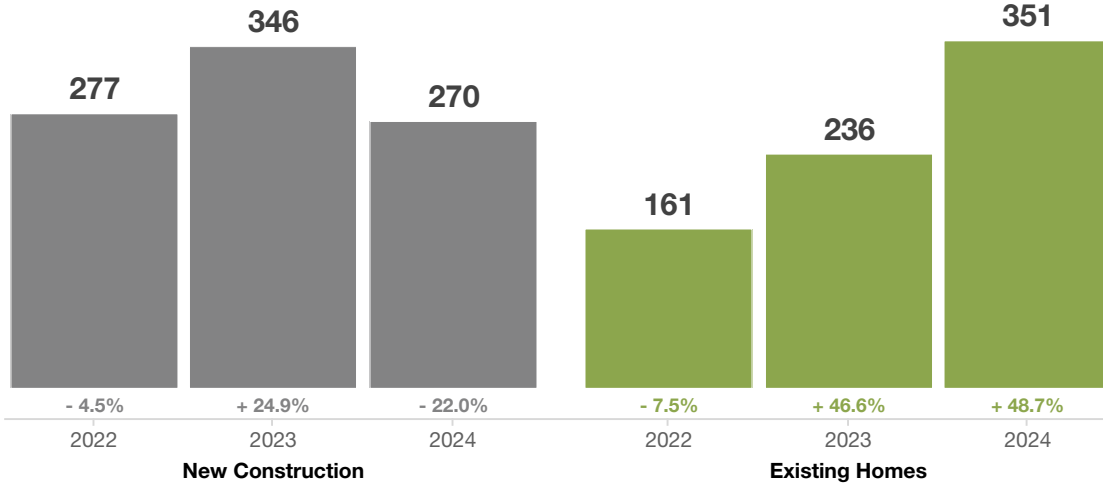
Inventory of Homes for Sale

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



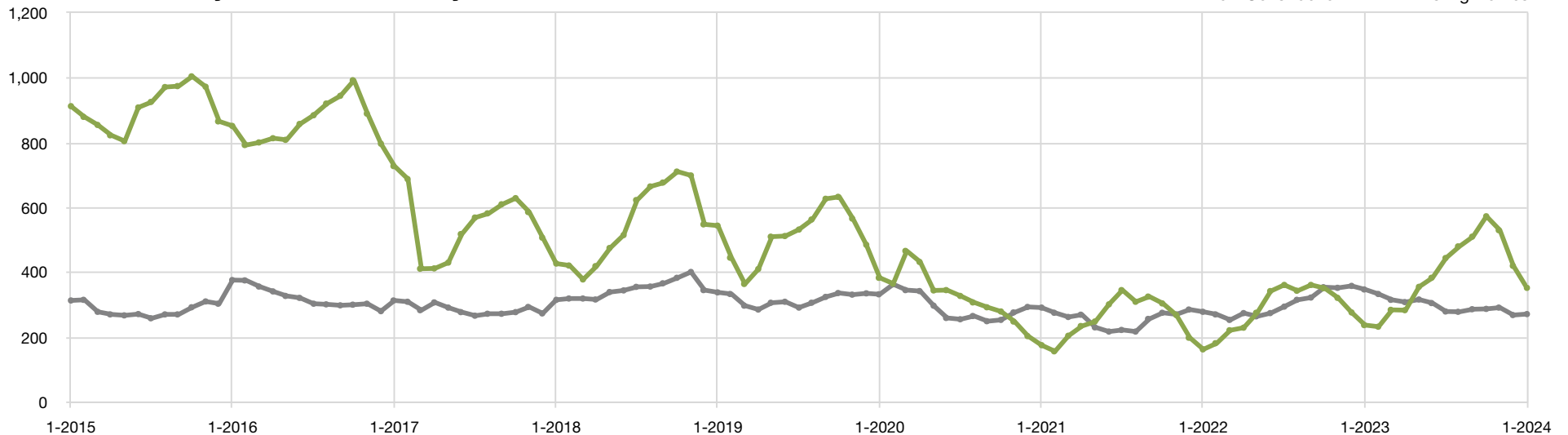
Lincoln Area Region

January



| Homes for Sale | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| Feb-2023 | 332 | + 23.4% | 231 | + 28.3% |
| Mar-2023 | 314 | + 24.6% | 283 | + 28.6% |
| Apr-2023 | 307 | + 12.5% | 282 | + 23.7% |
| May-2023 | 315 | + 19.8% | 354 | + 29.2% |
| Jun-2023 | 304 | + 11.4% | 382 | + 12.0% |
| Jul-2023 | 278 | - 5.1% | 443 | + 23.1% |
| Aug-2023 | 277 | - 11.8% | 479 | + 40.1% |
| Sep-2023 | 285 | - 11.2% | 509 | + 41.4% |
| Oct-2023 | 286 | - 19.0% | 572 | + 63.4% |
| Nov-2023 | 290 | - 17.4% | 529 | + 65.3% |
| Dec-2023 | 267 | - 25.2% | 419 | + 52.4% |
| Jan-2024 | 270 | - 22.0% | 351 | + 48.7% |
| 12-Month Avg | 294 | - 3.6% | 403 | + 38.5% |

Historical Inventory of Homes for Sale by Month



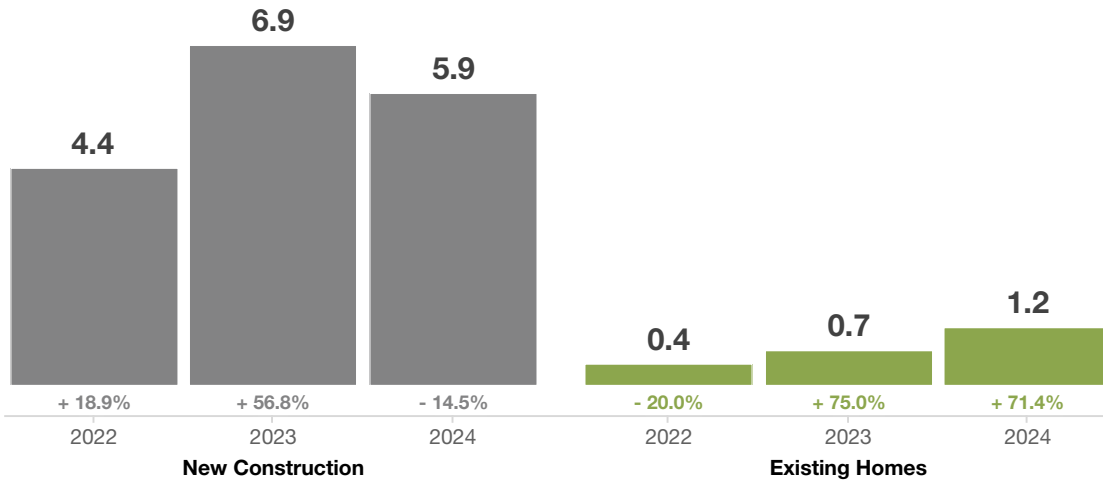
Months Supply of Inventory

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.



Lincoln Area Region

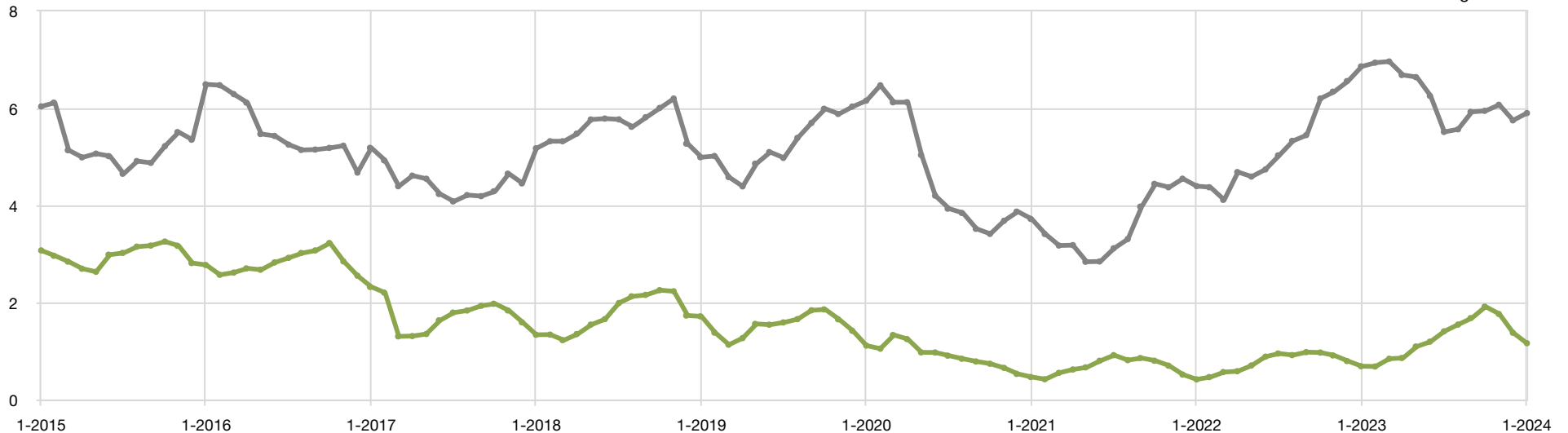
January



| Months Supply | New Construction | Year-Over-Year Change | Existing Homes | Year-Over-Year Change |
|-----------------|------------------|-----------------------|----------------|-----------------------|
| 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 | 5.5 | + 10.0% | 1.4 | + 55.6% |
| Aug-2023 | 5.6 | + 5.7% | 1.5 | + 66.7% |
| Sep-2023 | 5.9 | + 9.3% | 1.7 | + 70.0% |
| Oct-2023 | 5.9 | - 4.8% | 1.9 | + 90.0% |
| Nov-2023 | 6.1 | - 3.2% | 1.8 | + 100.0% |
| Dec-2023 | 5.8 | - 12.1% | 1.4 | + 75.0% |
| Jan-2024 | 5.9 | - 14.5% | 1.2 | + 71.4% |
| 12-Month Avg* | 6.2 | + 15.4% | 1.3 | + 65.0% |

* Months Supply for all properties from February 2023 through January 2024. 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 | 1-2023 | 1-2024 | % Change | YTD 2023 | YTD 2024 | % Change |
|---------------------------------------|----------------------|-----------|------------------|----------|-----------|------------------|----------|
| New Listings | | 443 | 406 | - 8.4% | 443 | 406 | - 8.4% |
| Pending Sales | | 303 | 270 | - 10.9% | 303 | 270 | - 10.9% |
| Closed Sales | | 251 | 273 | + 8.8% | 251 | 273 | + 8.8% |
| Days on Market Until Sale | | 25 | 31 | + 24.0% | 25 | 31 | + 24.0% |
| Median Closed Price | | \$285,000 | \$289,900 | + 1.7% | \$285,000 | \$289,900 | + 1.7% |
| Average Closed Price | | \$330,346 | \$337,846 | + 2.3% | \$330,346 | \$337,846 | + 2.3% |
| Percent of List Price Received | | 98.7% | 97.5% | - 1.2% | 98.7% | 97.5% | - 1.2% |
| Housing Affordability Index | | 119 | 112 | - 5.9% | 119 | 112 | - 5.9% |
| Inventory of Homes for Sale | | 582 | 621 | + 6.7% | — | — | — |
| Months Supply of Inventory | | 1.5 | 1.8 | + 20.0% | — | — | — |