

Monthly Indicators

Lincoln Area Region



March 2024

U.S. existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest monthly gain in a year, according to the National Association of REALTORS®(NAR). The rebound in home sales comes amid fluctuating mortgage rates and elevated sales prices, indicating there is plenty of buyer demand heading into the spring selling season.

New Listings decreased 7.6 percent for New Construction but increased 11.1 percent for Existing Homes. Pending Sales decreased 42.4 percent for New Construction but increased 13.5 percent for Existing Homes. Inventory decreased 8.0 percent for New Construction but increased 37.5 percent for Existing Homes.

Median Closed Price increased 16.2 percent for New Construction and 1.8 percent for Existing Homes. Days on Market decreased 10.9 percent for New Construction but increased 56.3 percent for Existing Homes. Months Supply of Inventory decreased 7.1 percent for New Construction but increased 62.5 percent for Existing Homes.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

Quick Facts

+ 0.3%

Change in
Closed Sales
All Properties

+ 3.6%

Change in
Median Closed Price
All Properties

+ 13.7%

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	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		131	121	- 7.6%	359	321	- 10.6%
Pending Sales		66	38	- 42.4%	170	135	- 20.6%
Closed Sales		57	46	- 19.3%	149	119	- 20.1%
Days on Market Until Sale		46	41	- 10.9%	55	44	- 20.0%
Median Closed Price		\$399,999	\$464,950	+ 16.2%	\$417,900	\$460,000	+ 10.1%
Average Closed Price		\$413,878	\$482,436	+ 16.6%	\$431,359	\$485,203	+ 12.5%
Percent of List Price Received		100.1%	100.2%	+ 0.1%	100.1%	100.2%	+ 0.1%
Housing Affordability Index		91	75	- 17.6%	87	76	- 12.6%
Inventory of Homes for Sale		314	289	- 8.0%	—	—	—
Months Supply of Inventory		7.0	6.5	- 7.1%	—	—	—

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	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		450	500	+ 11.1%	1,056	1,211	+ 14.7%
Pending Sales		326	370	+ 13.5%	815	873	+ 7.1%
Closed Sales		285	297	+ 4.2%	675	712	+ 5.5%
Days on Market Until Sale		16	25	+ 56.3%	17	26	+ 52.9%
Median Closed Price		\$265,000	\$269,900	+ 1.8%	\$260,000	\$270,000	+ 3.8%
Average Closed Price		\$306,879	\$304,978	- 0.6%	\$299,226	\$304,761	+ 1.8%
Percent of List Price Received		100.0%	99.0%	- 1.0%	99.1%	98.1%	- 1.0%
Housing Affordability Index		137	129	- 5.8%	140	129	- 7.9%
Inventory of Homes for Sale		285	392	+ 37.5%	—	—	—
Months Supply of Inventory		0.8	1.3	+ 62.5%	—	—	—

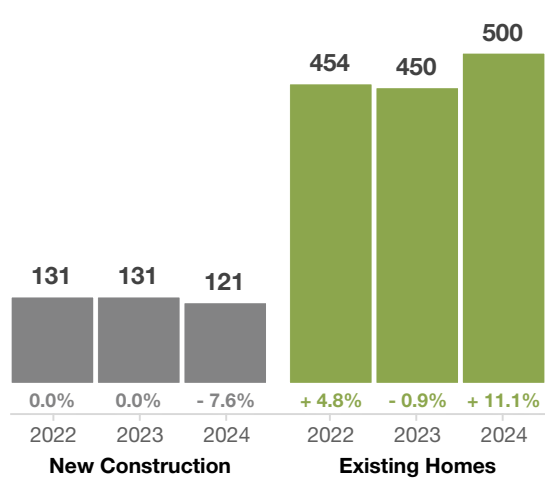
New Listings

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

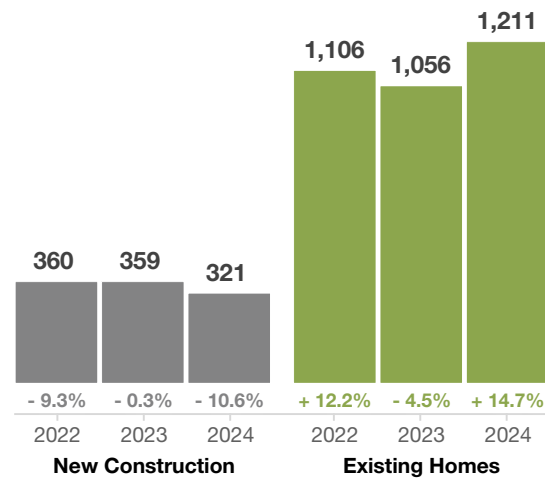


Lincoln Area Region

March

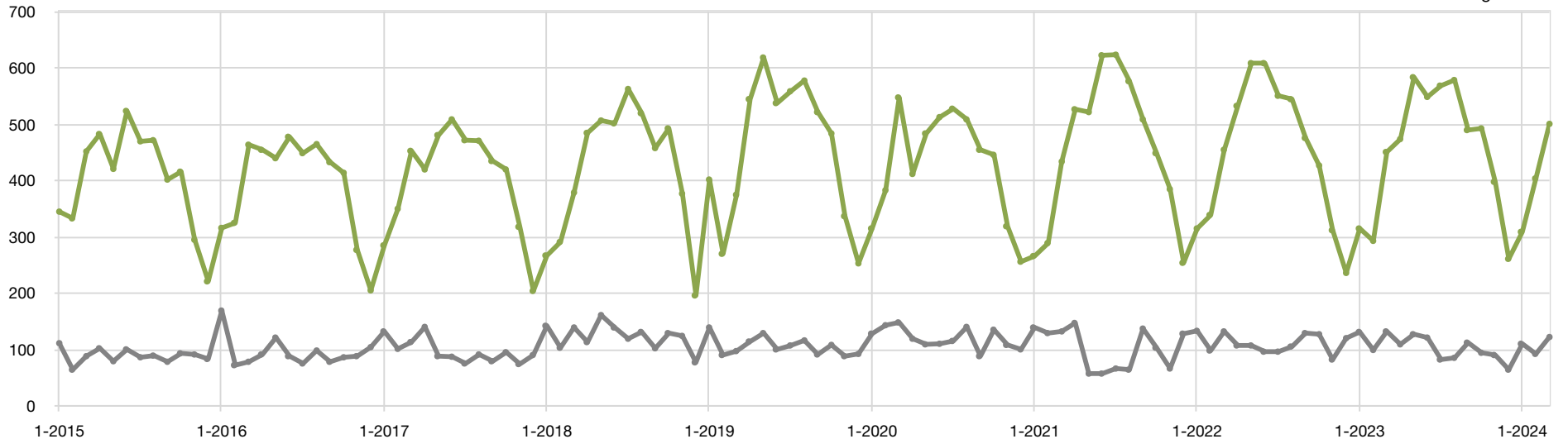


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	81	- 14.7%	568	+ 3.3%
Aug-2023	84	- 19.2%	578	+ 6.3%
Sep-2023	111	- 13.3%	489	+ 2.9%
Oct-2023	93	- 26.2%	492	+ 15.5%
Nov-2023	89	+ 9.9%	397	+ 27.7%
Dec-2023	63	- 47.1%	260	+ 10.6%
Jan-2024	109	- 16.2%	308	- 1.9%
Feb-2024	91	- 7.1%	403	+ 38.0%
Mar-2024	121	- 7.6%	500	+ 11.1%
12-Month Avg	100	- 9.1%	467	+ 4.9%

Historical New Listings by Month



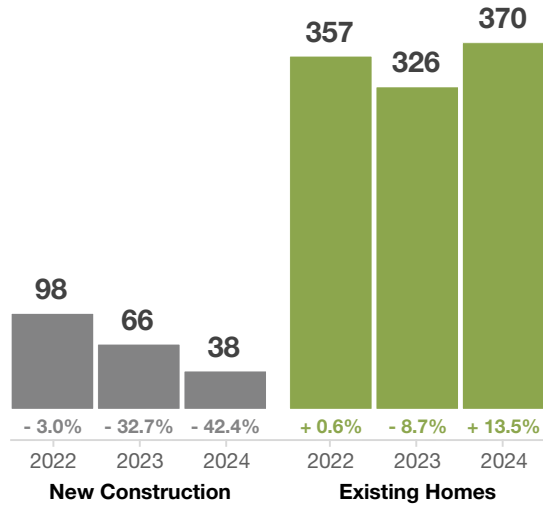
Pending Sales

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

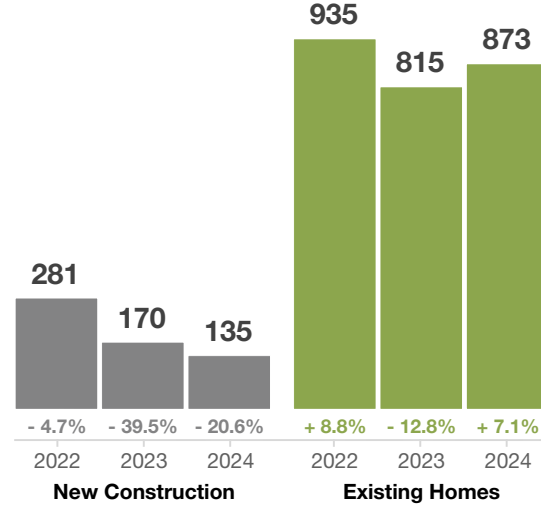


Lincoln Area Region

March

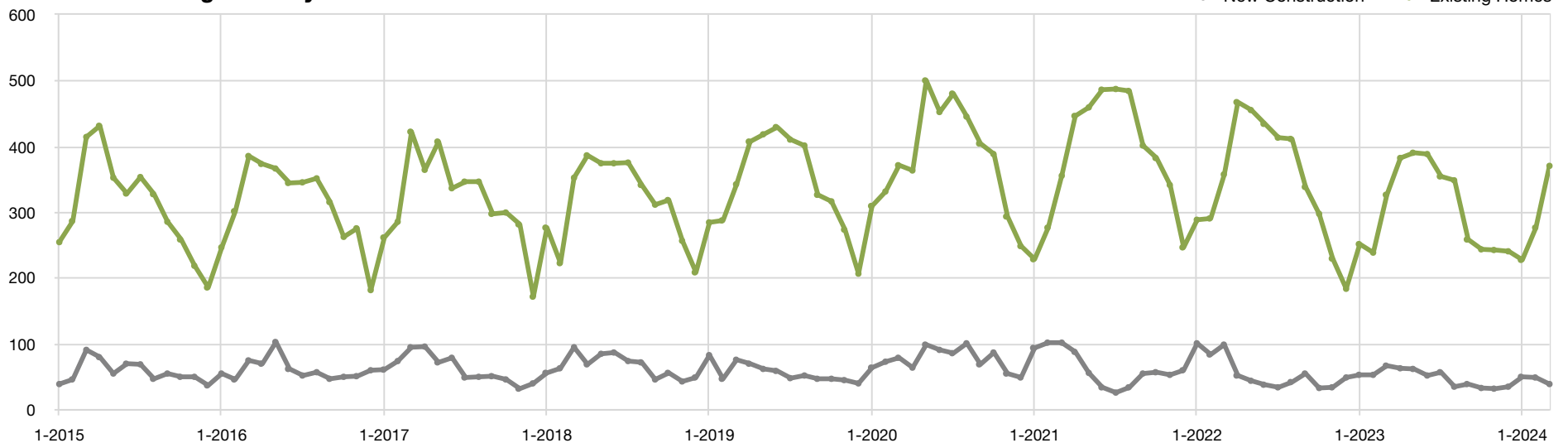


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	62	+ 21.6%	382	- 18.2%
May-2023	61	+ 41.9%	390	- 14.3%
Jun-2023	51	+ 37.8%	388	- 10.6%
Jul-2023	56	+ 69.7%	354	- 14.3%
Aug-2023	34	- 17.1%	348	- 15.3%
Sep-2023	38	- 29.6%	258	- 23.7%
Oct-2023	32	0.0%	243	- 18.2%
Nov-2023	31	- 6.1%	242	+ 5.7%
Dec-2023	34	- 29.2%	240	+ 31.1%
Jan-2024	49	- 5.8%	227	- 9.6%
Feb-2024	48	- 7.7%	276	+ 16.0%
Mar-2024	38	- 42.4%	370	+ 13.5%
12-Month Avg	45	0.0%	310	- 8.0%

Historical Pending Sales by Month



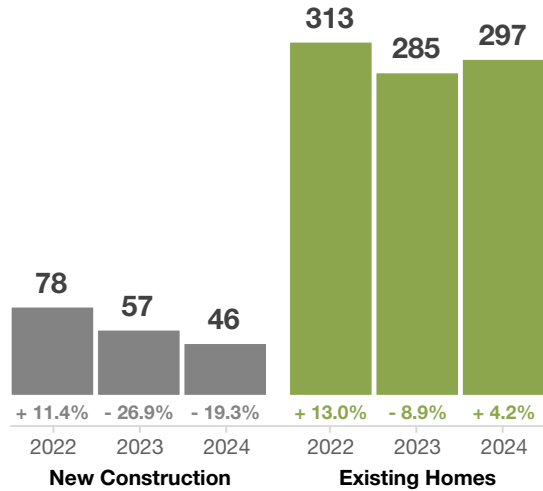
Closed Sales

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

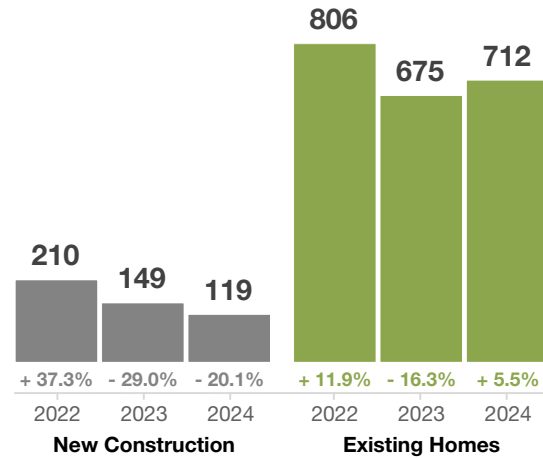


Lincoln Area Region

March

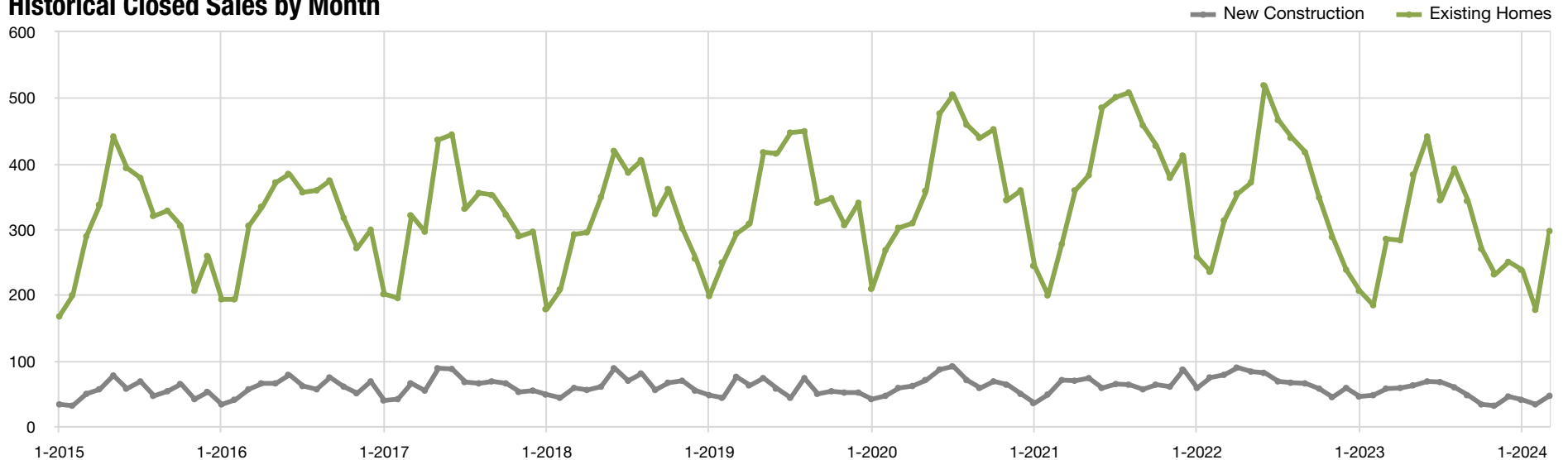


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	344	-26.2%
Aug-2023	59	-10.6%	392	-10.7%
Sep-2023	47	-27.7%	343	-17.7%
Oct-2023	33	-42.1%	270	-22.4%
Nov-2023	31	-29.5%	231	-19.8%
Dec-2023	45	-22.4%	250	+5.0%
Jan-2024	40	-11.1%	238	+15.5%
Feb-2024	33	-29.8%	177	-3.8%
Mar-2024	46	-19.3%	297	+4.2%
12-Month Avg	49	-22.2%	304	-11.4%

Historical Closed Sales by Month



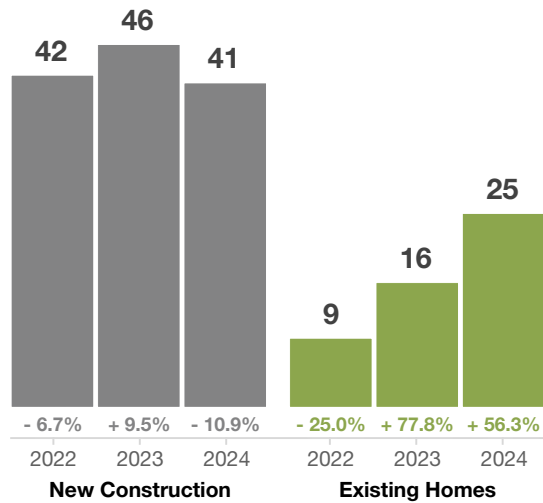
Days on Market Until Sale

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

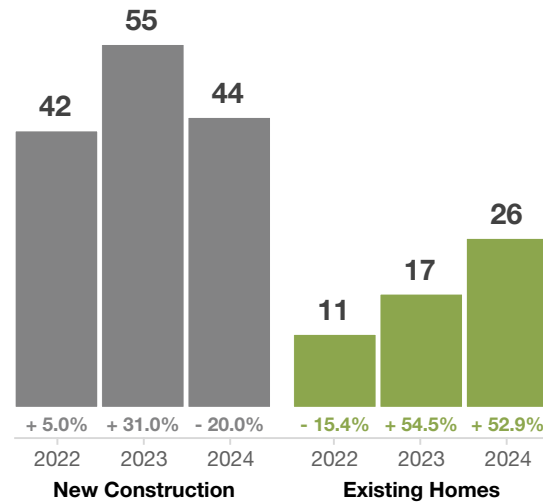


Lincoln Area Region

March



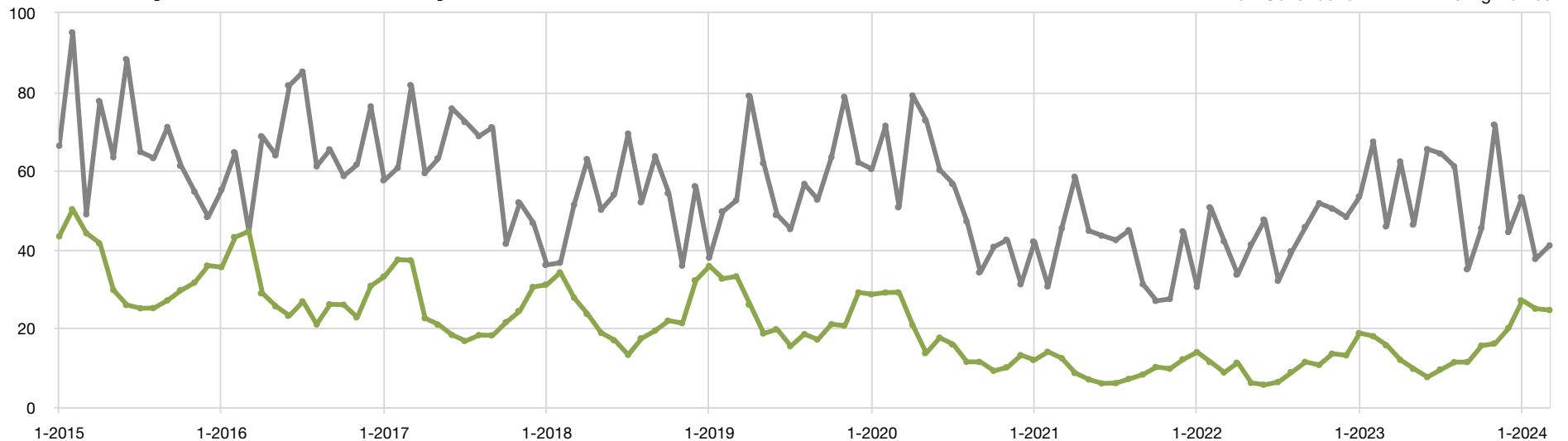
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	10	+ 66.7%
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%	27	+ 42.1%
Feb-2024	38	- 43.3%	25	+ 38.9%
Mar-2024	41	- 10.9%	25	+ 56.3%
12-Month Avg*	53	+ 18.8%	15	+ 38.9%

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

Historical Days on Market Until Sale by Month



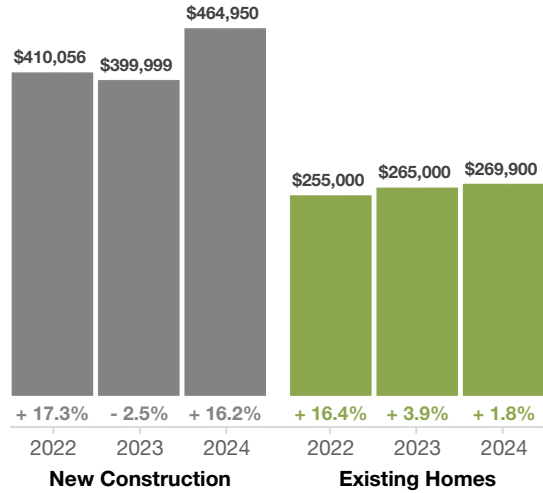
Median Closed Price

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

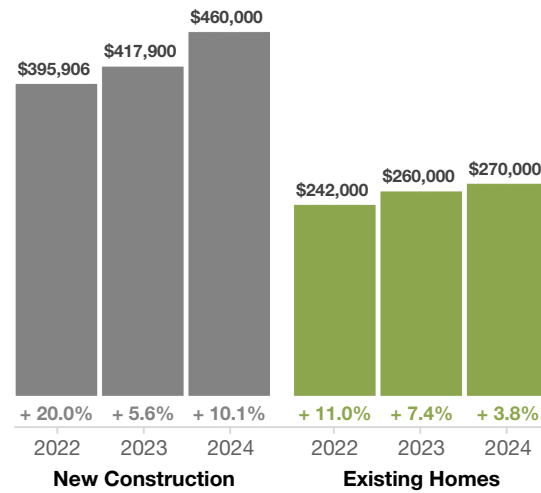


Lincoln Area Region

March



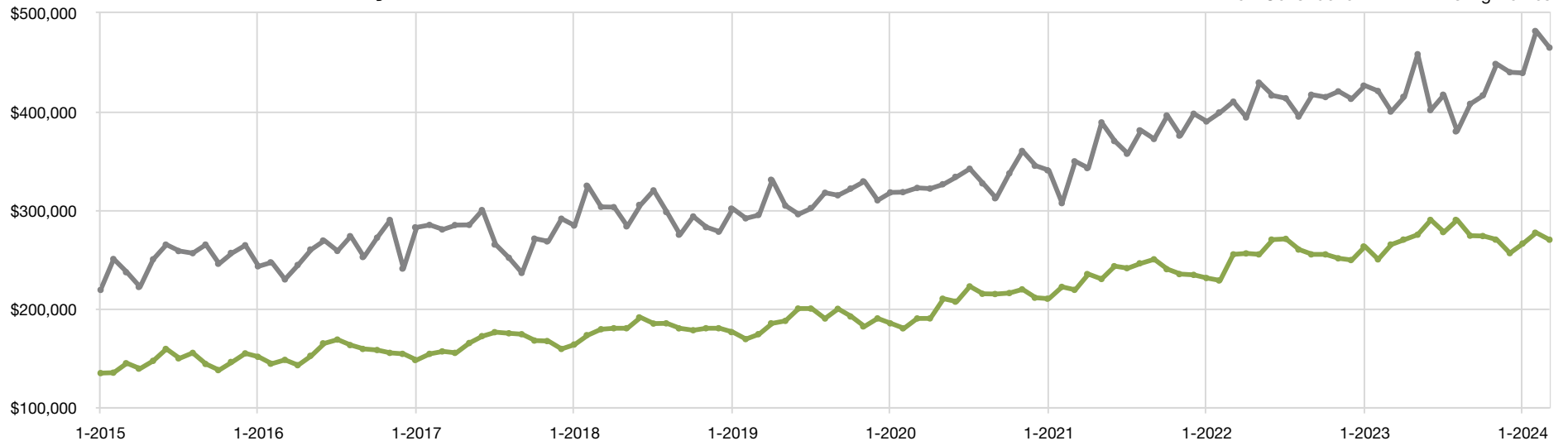
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$277,638	+ 2.5%
Aug-2023	\$379,900	- 3.8%	\$290,000	+ 11.6%
Sep-2023	\$407,820	- 2.2%	\$274,000	+ 7.5%
Oct-2023	\$416,450	+ 0.4%	\$273,625	+ 7.3%
Nov-2023	\$448,330	+ 6.6%	\$270,000	+ 7.6%
Dec-2023	\$439,950	+ 6.5%	\$256,250	+ 2.8%
Jan-2024	\$439,175	+ 3.0%	\$266,000	+ 1.1%
Feb-2024	\$481,763	+ 14.5%	\$277,000	+ 10.8%
Mar-2024	\$464,950	+ 16.2%	\$269,900	+ 1.8%
12-Month Avg*	\$430,000	+ 4.3%	\$275,000	+ 5.8%

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

Historical Median Closed Price by Month



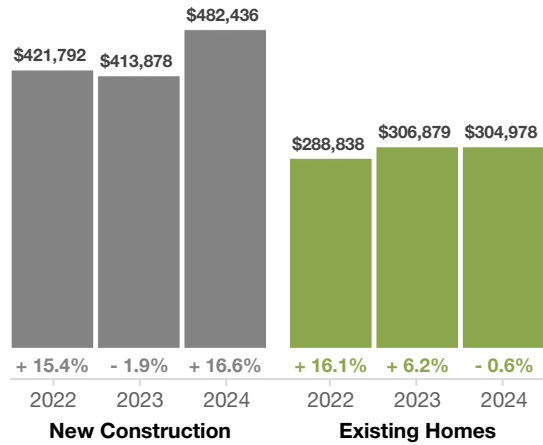
Average Closed Price

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

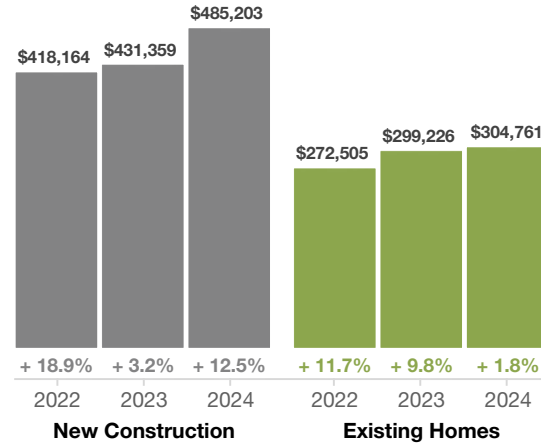


Lincoln Area Region

March



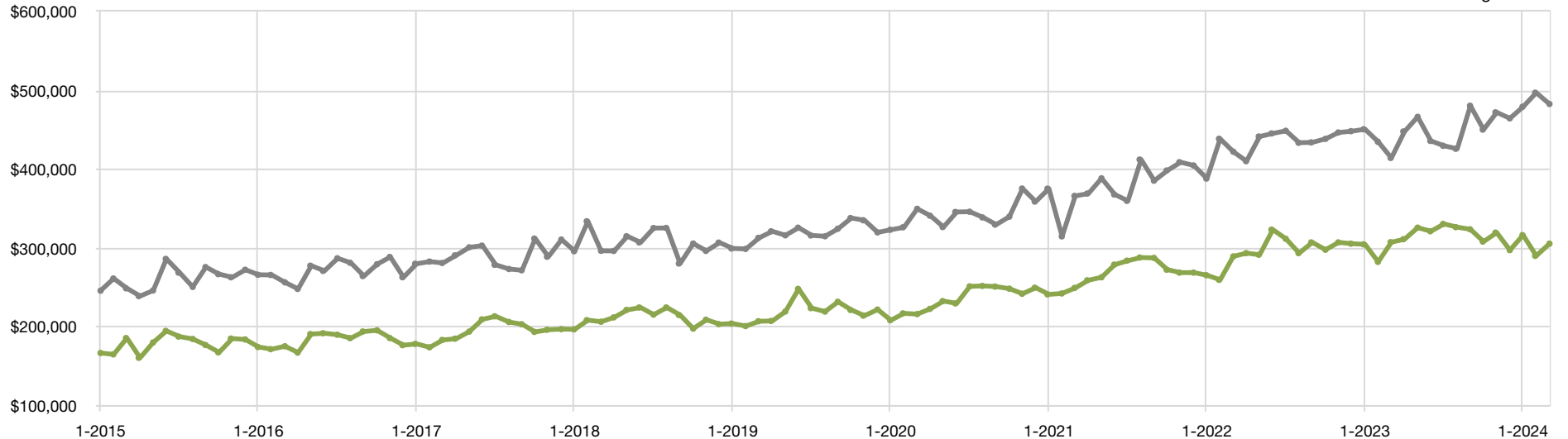
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$330,057	+ 6.1%
Aug-2023	\$425,495	- 1.8%	\$325,980	+ 11.3%
Sep-2023	\$480,209	+ 10.7%	\$323,232	+ 5.4%
Oct-2023	\$449,918	+ 2.7%	\$307,668	+ 3.5%
Nov-2023	\$471,789	+ 5.7%	\$319,001	+ 4.0%
Dec-2023	\$464,144	+ 3.6%	\$296,802	- 2.7%
Jan-2024	\$478,857	+ 6.3%	\$315,835	+ 3.8%
Feb-2024	\$496,752	+ 14.4%	\$289,569	+ 2.7%
Mar-2024	\$482,436	+ 16.6%	\$304,978	- 0.6%
12-Month Avg*	\$456,715	+ 4.8%	\$316,284	+ 4.4%

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

Historical Average Closed Price by Month



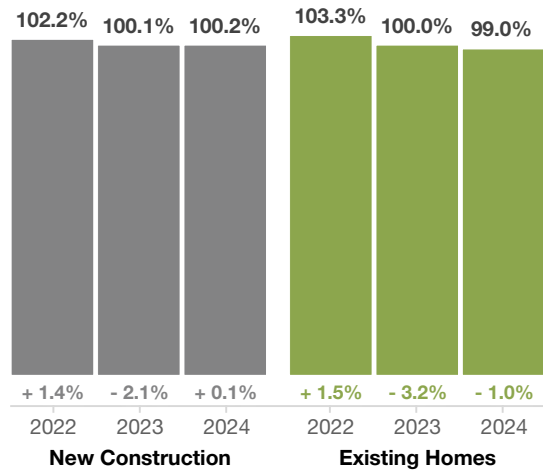
Percent of List Price Received

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.

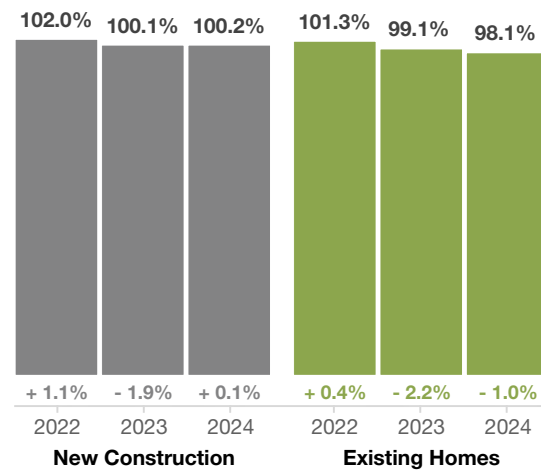


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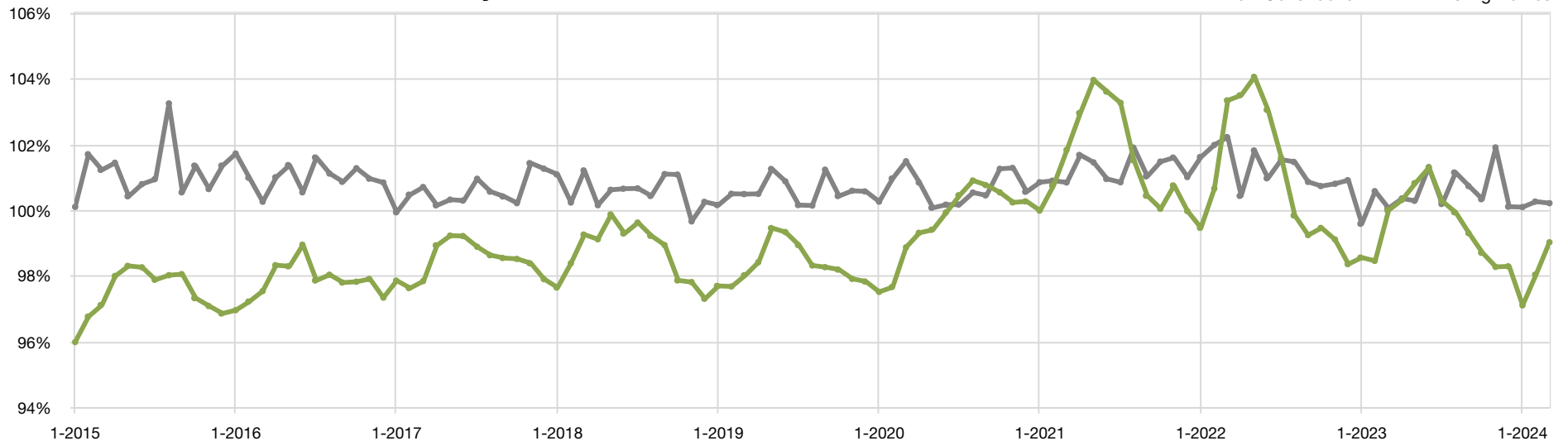
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	97.1%	- 1.5%
Feb-2024	100.3%	- 0.3%	98.0%	- 0.5%
Mar-2024	100.2%	+ 0.1%	99.0%	- 1.0%
12-Month Avg*	100.6%	- 0.3%	99.5%	- 1.3%

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

Historical Percent of List Price Received by Month



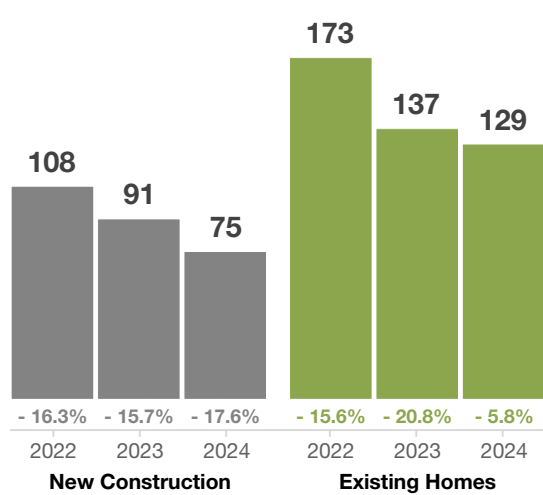
Housing Affordability Index

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.

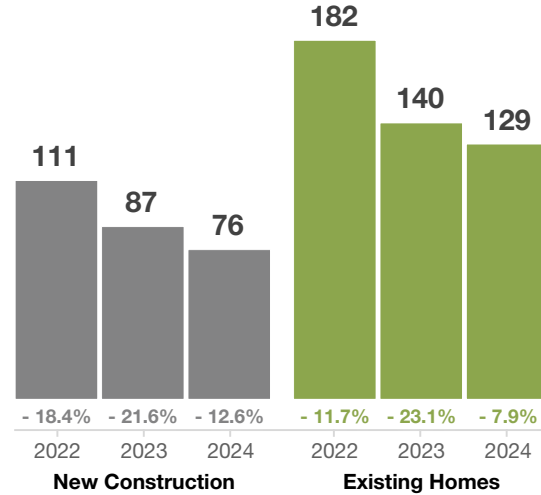


Lincoln Area Region

March

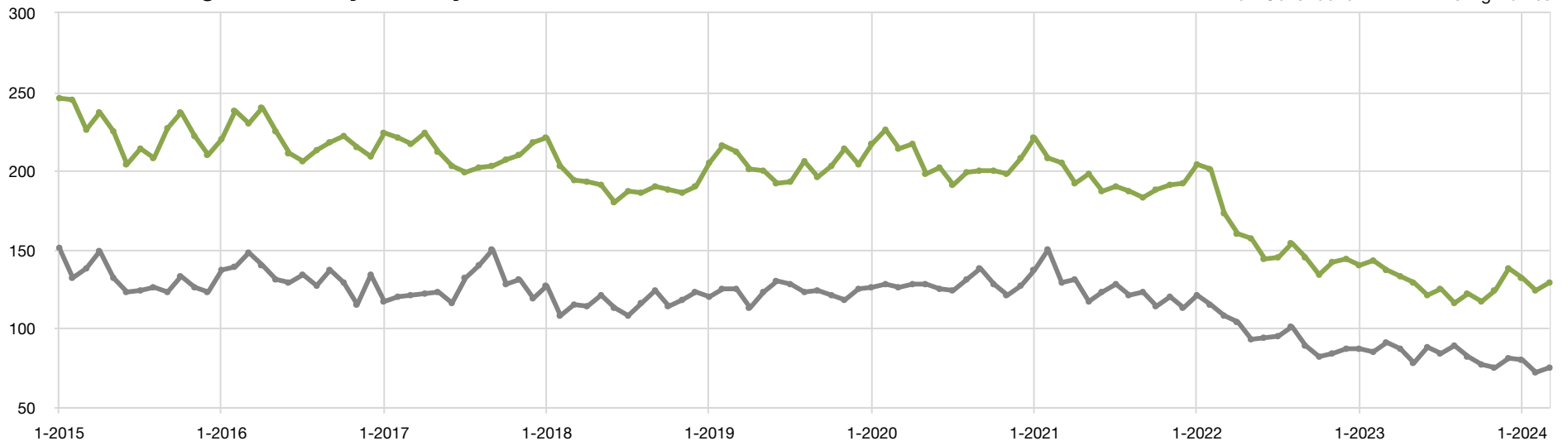


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	87	-16.3%	133	-16.9%
May-2023	78	-16.1%	129	-17.8%
Jun-2023	88	-6.4%	121	-16.0%
Jul-2023	84	-11.6%	125	-13.8%
Aug-2023	89	-11.9%	116	-24.7%
Sep-2023	82	-7.9%	122	-15.9%
Oct-2023	77	-6.1%	117	-12.7%
Nov-2023	75	-10.7%	124	-12.7%
Dec-2023	81	-6.9%	138	-4.2%
Jan-2024	80	-8.0%	132	-5.7%
Feb-2024	72	-15.3%	124	-13.3%
Mar-2024	75	-17.6%	129	-5.8%
12-Month Avg	81	-11.0%	126	-13.1%

Historical Housing Affordability Index by Month



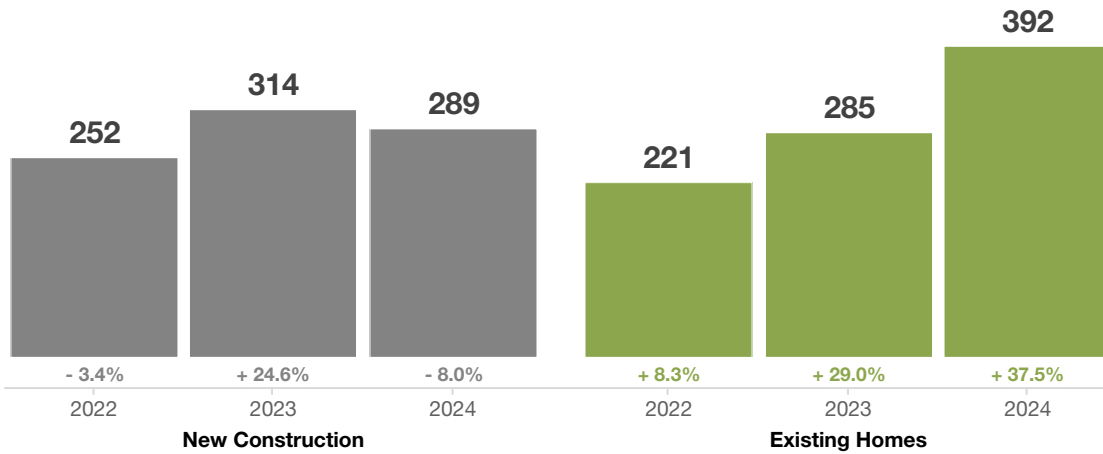
Inventory of Homes for Sale

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



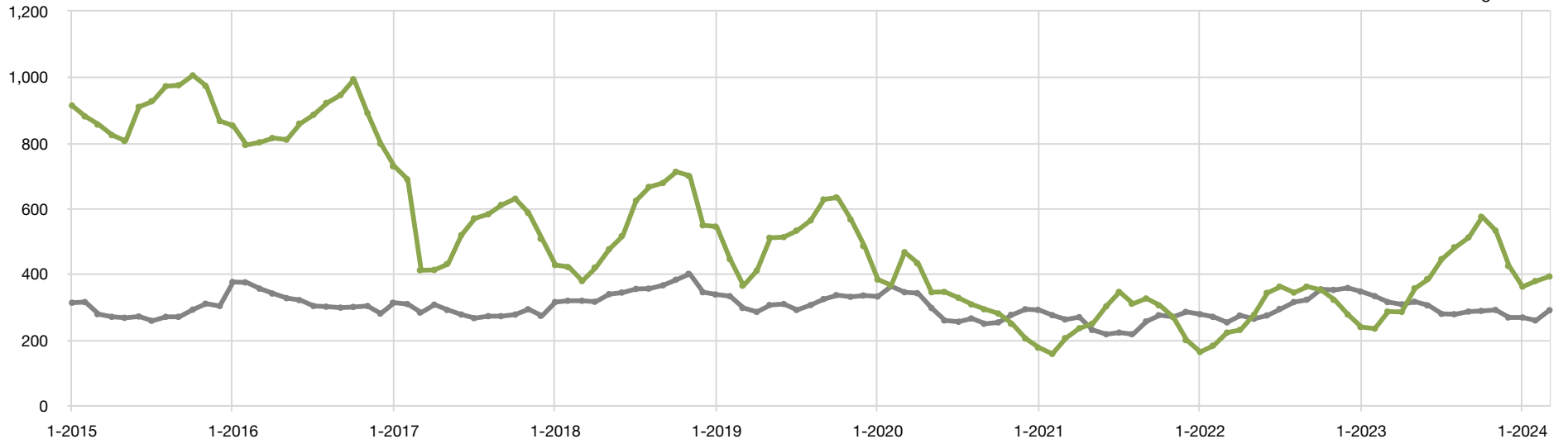
Lincoln Area Region

March



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	307	+ 12.5%	284	+ 24.0%
May-2023	315	+ 19.8%	356	+ 29.5%
Jun-2023	304	+ 11.4%	384	+ 12.3%
Jul-2023	278	- 5.1%	445	+ 23.3%
Aug-2023	277	- 11.8%	481	+ 40.2%
Sep-2023	285	- 11.2%	511	+ 41.6%
Oct-2023	287	- 18.7%	574	+ 63.5%
Nov-2023	290	- 17.4%	532	+ 65.7%
Dec-2023	267	- 25.2%	424	+ 53.6%
Jan-2024	267	- 22.8%	361	+ 51.7%
Feb-2024	258	- 22.3%	378	+ 62.2%
Mar-2024	289	- 8.0%	392	+ 37.5%
12-Month Avg	285	- 9.8%	427	+ 41.9%

Historical Inventory of Homes for Sale by Month



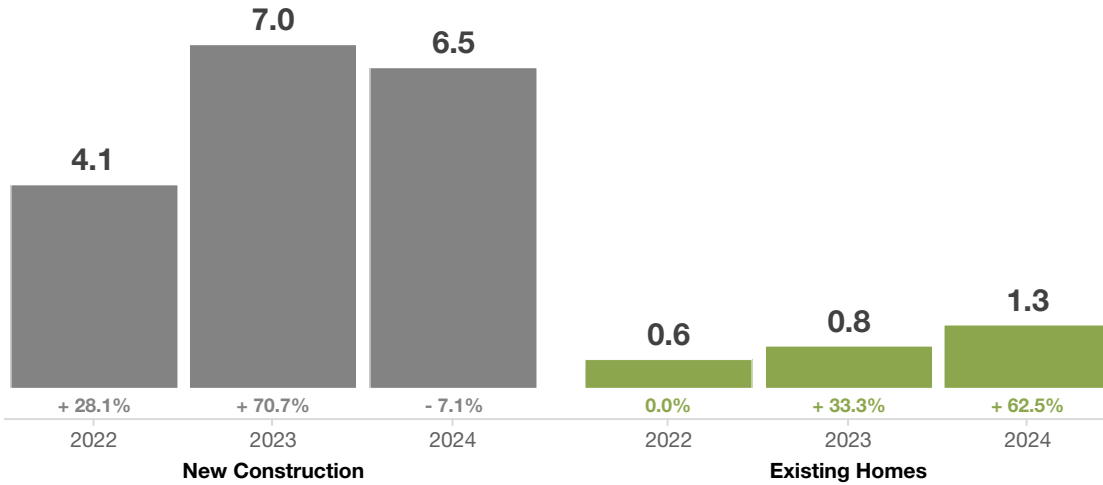
Months Supply of Inventory

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

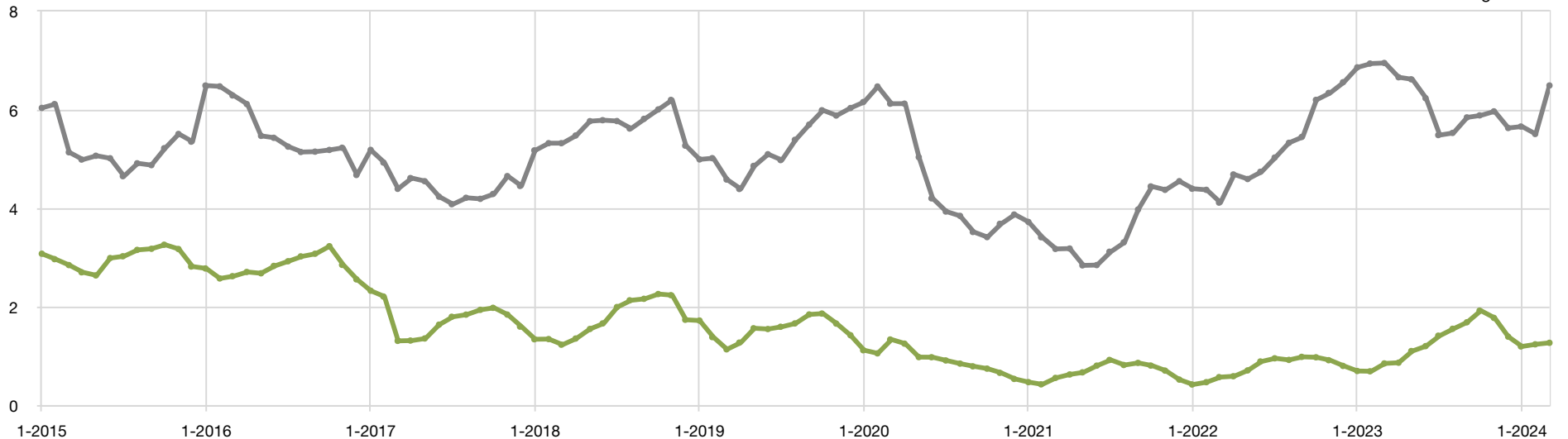
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2023	6.7	+ 42.6%	0.9	+ 50.0%
May-2023	6.6	+ 43.5%	1.1	+ 57.1%
Jun-2023	6.2	+ 31.9%	1.2	+ 33.3%
Jul-2023	5.5	+ 10.0%	1.4	+ 40.0%
Aug-2023	5.5	+ 3.8%	1.5	+ 66.7%
Sep-2023	5.8	+ 7.4%	1.7	+ 70.0%
Oct-2023	5.9	- 4.8%	1.9	+ 90.0%
Nov-2023	6.0	- 4.8%	1.8	+ 100.0%
Dec-2023	5.6	- 15.2%	1.4	+ 75.0%
Jan-2024	5.7	- 17.4%	1.2	+ 71.4%
Feb-2024	5.5	- 20.3%	1.2	+ 71.4%
Mar-2024	6.5	- 7.1%	1.3	+ 62.5%
12-Month Avg*	6.0	+ 2.6%	1.4	+ 66.9%

* Months Supply for all properties from April 2023 through March 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	3-2023	3-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		581	621	+ 6.9%	1,415	1,532	+ 8.3%
Pending Sales		392	408	+ 4.1%	985	1,008	+ 2.3%
Closed Sales		342	343	+ 0.3%	824	831	+ 0.8%
Days on Market Until Sale		21	27	+ 28.6%	24	28	+ 16.7%
Median Closed Price		\$280,000	\$290,000	+ 3.6%	\$280,000	\$290,000	+ 3.6%
Average Closed Price		\$324,713	\$328,777	+ 1.3%	\$323,119	\$330,632	+ 2.3%
Percent of List Price Received		100.0%	99.2%	- 0.8%	99.3%	98.4%	- 0.9%
Housing Affordability Index		130	120	- 7.7%	130	120	- 7.7%
Inventory of Homes for Sale		599	681	+ 13.7%	—	—	—
Months Supply of Inventory		1.6	1.9	+ 18.8%	—	—	—