

Monthly Indicators

Lincoln Area Region



May 2024

U.S. existing-home sales fell for the second month in a row, sliding 1.9% month-over-month and 1.9% year-over-year, according to the National Association of REALTORS® (NAR), with sales down in all four regions of the country. Higher borrowing costs and accelerating home prices continue to weigh on demand, pushing some prospective buyers to the sidelines and causing market activity to slump ahead of summer.

New Listings decreased 21.4 percent for New Construction but increased 4.5 percent for Existing Homes. Pending Sales decreased 21.3 percent for New Construction and 2.3 percent for Existing Homes. Inventory decreased 11.1 percent for New Construction but increased 28.3 percent for Existing Homes.

Median Closed Price decreased 2.5 percent for New Construction but increased 5.1 percent for Existing Homes. Days on Market decreased 8.7 percent for New Construction but increased 20.0 percent for Existing Homes. Months Supply of Inventory decreased 1.5 percent for New Construction but increased 36.4 percent for Existing Homes.

Home prices have continued to climb nationwide, despite an uptick in inventory this year. Nationally, the median existing-home price reached \$407,600 as of last measure, a 5.7% increase from the same period last year and a record high for the month, according to NAR. Meanwhile, total inventory heading into May stood at 1.21 million units, a 9% increase month-over-month and a 16.3% increase year-over-year, for a 3.5 month's supply at the current sales pace.

Quick Facts

+ 9.7%

Change in
Closed Sales
All Properties

+ 3.2%

Change in
Median Closed Price
All Properties

+ 9.8%

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	5-2023	5-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		126	99	- 21.4%	593	528	- 11.0%
Pending Sales		61	48	- 21.3%	293	240	- 18.1%
Closed Sales		62	52	- 16.1%	269	212	- 21.2%
Days on Market Until Sale		46	42	- 8.7%	55	45	- 18.2%
Median Closed Price		\$458,232	\$446,675	- 2.5%	\$428,038	\$450,696	+ 5.3%
Average Closed Price		\$466,076	\$454,854	- 2.4%	\$442,845	\$467,007	+ 5.5%
Percent of List Price Received		100.3%	101.3%	+ 1.0%	100.2%	100.5%	+ 0.3%
Housing Affordability Index		78	77	- 1.3%	83	76	- 8.4%
Inventory of Homes for Sale		316	281	- 11.1%	—	—	—
Months Supply of Inventory		6.6	6.5	- 1.5%	—	—	—

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	5-2023	5-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		583	609	+ 4.5%	2,112	2,425	+ 14.8%
Pending Sales		392	383	- 2.3%	1,588	1,686	+ 6.2%
Closed Sales		383	436	+ 13.8%	1,341	1,484	+ 10.7%
Days on Market Until Sale		10	12	+ 20.0%	14	20	+ 42.9%
Median Closed Price		\$275,000	\$288,950	+ 5.1%	\$266,000	\$275,000	+ 3.4%
Average Closed Price		\$325,337	\$340,781	+ 4.7%	\$309,094	\$317,121	+ 2.6%
Percent of List Price Received		100.8%	99.8%	- 1.0%	99.9%	98.9%	- 1.0%
Housing Affordability Index		129	118	- 8.5%	134	124	- 7.5%
Inventory of Homes for Sale		357	458	+ 28.3%	—	—	—
Months Supply of Inventory		1.1	1.5	+ 36.4%	—	—	—

New Listings

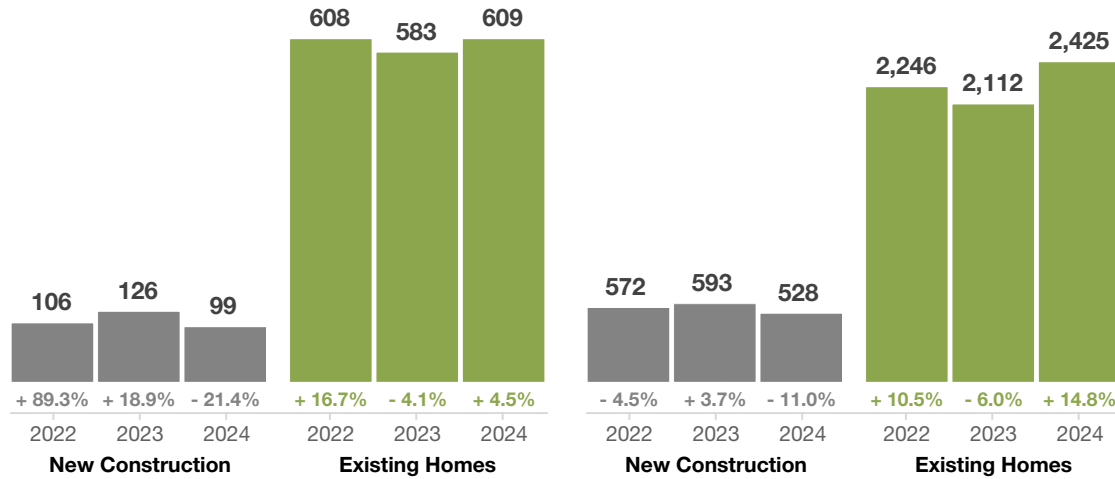
A count of the properties that have been newly listed on the market in a given month.



Lincoln Area Region

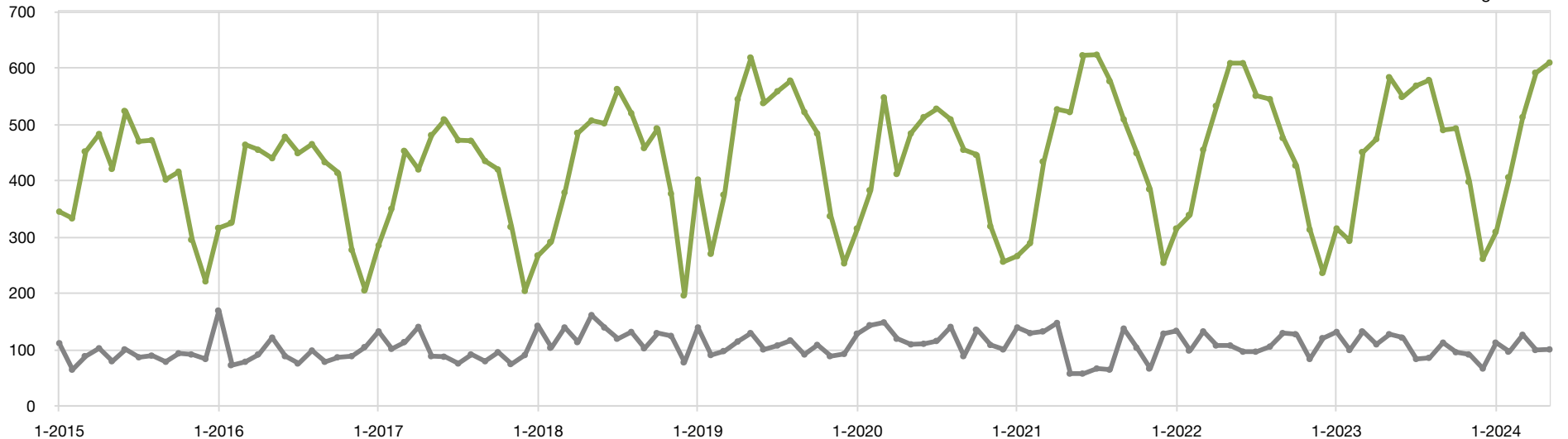
May

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	120	+ 26.3%	548	- 9.9%
Jul-2023	82	- 13.7%	568	+ 3.3%
Aug-2023	84	- 19.2%	578	+ 6.3%
Sep-2023	111	- 13.3%	489	+ 2.9%
Oct-2023	94	- 25.4%	492	+ 15.5%
Nov-2023	90	+ 9.8%	397	+ 27.2%
Dec-2023	65	- 45.4%	260	+ 10.6%
Jan-2024	111	- 14.6%	308	- 1.9%
Feb-2024	95	- 3.1%	405	+ 38.7%
Mar-2024	125	- 4.6%	512	+ 13.8%
Apr-2024	98	- 9.3%	591	+ 24.9%
May-2024	99	- 21.4%	609	+ 4.5%
12-Month Avg	98	- 12.5%	480	+ 9.3%

Historical New Listings by Month



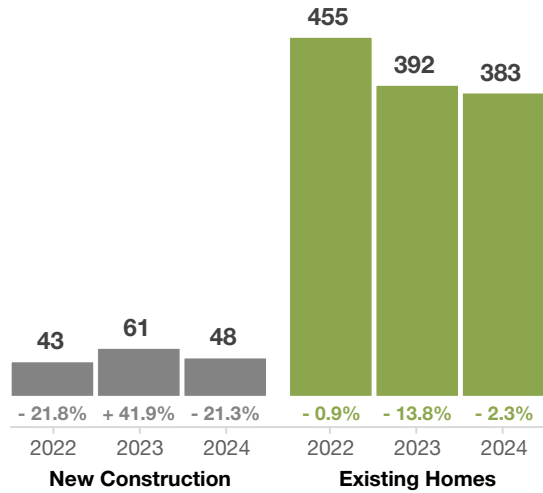
Pending Sales

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

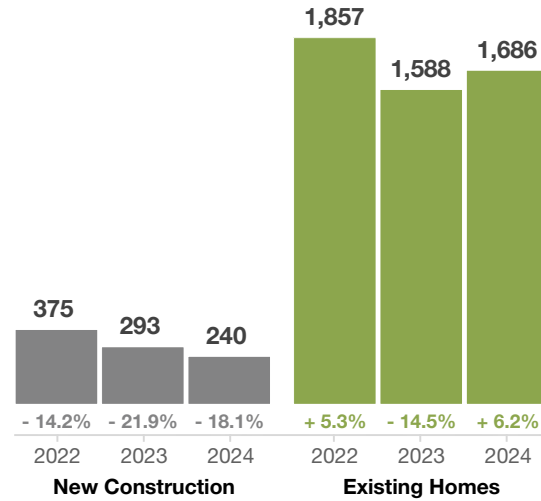


Lincoln Area Region

May

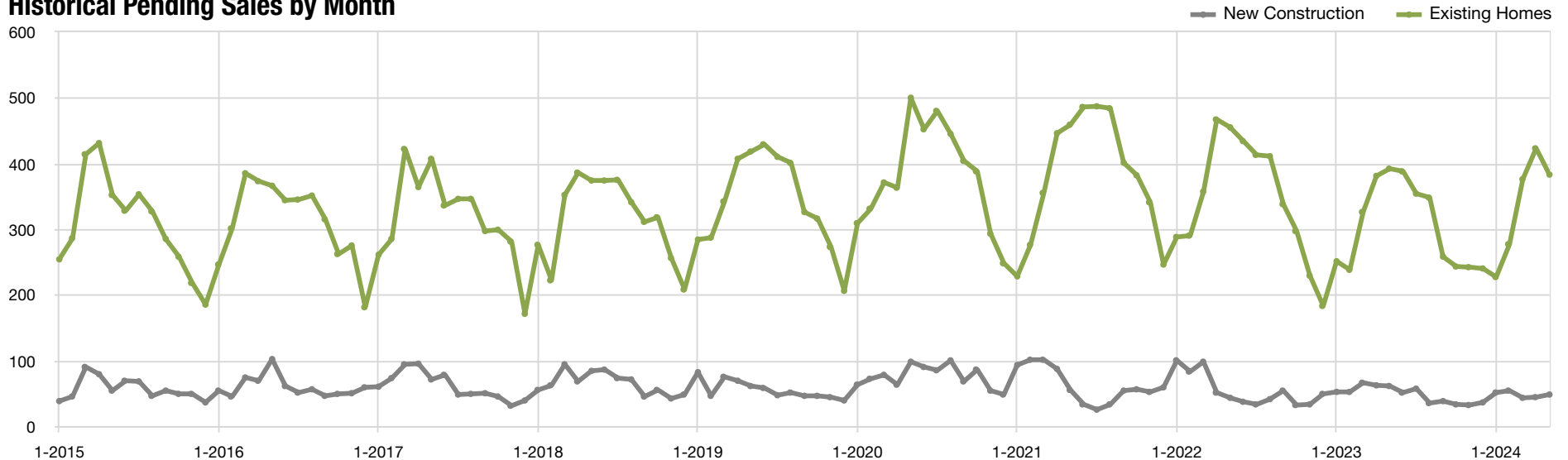


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	51	+ 37.8%	388	- 10.6%
Jul-2023	57	+ 72.7%	354	- 14.3%
Aug-2023	35	- 14.6%	348	- 15.3%
Sep-2023	38	- 29.6%	258	- 23.7%
Oct-2023	33	+ 3.1%	243	- 18.2%
Nov-2023	32	- 3.0%	242	+ 5.7%
Dec-2023	36	- 26.5%	240	+ 31.1%
Jan-2024	51	- 1.9%	227	- 9.6%
Feb-2024	54	+ 3.8%	277	+ 16.4%
Mar-2024	43	- 34.8%	376	+ 15.3%
Apr-2024	44	- 29.0%	423	+ 11.0%
May-2024	48	- 21.3%	383	- 2.3%
12-Month Avg	44	- 8.3%	313	- 3.4%

Historical Pending Sales by Month



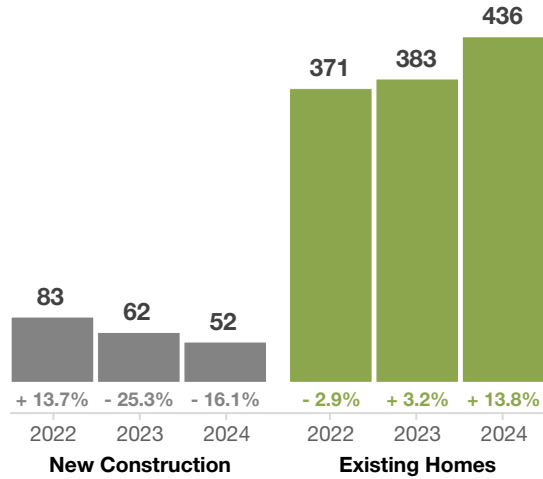
Closed Sales

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

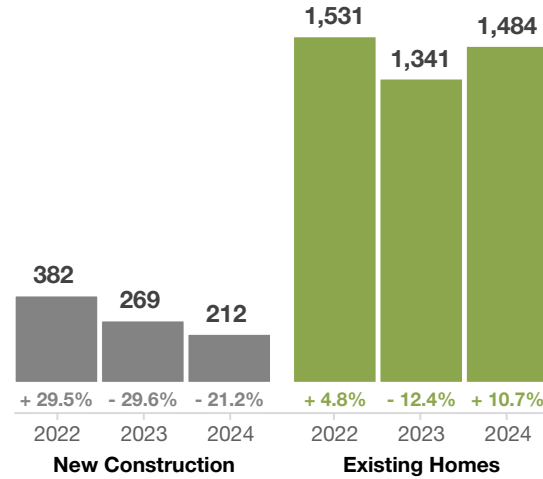


Lincoln Area Region

May

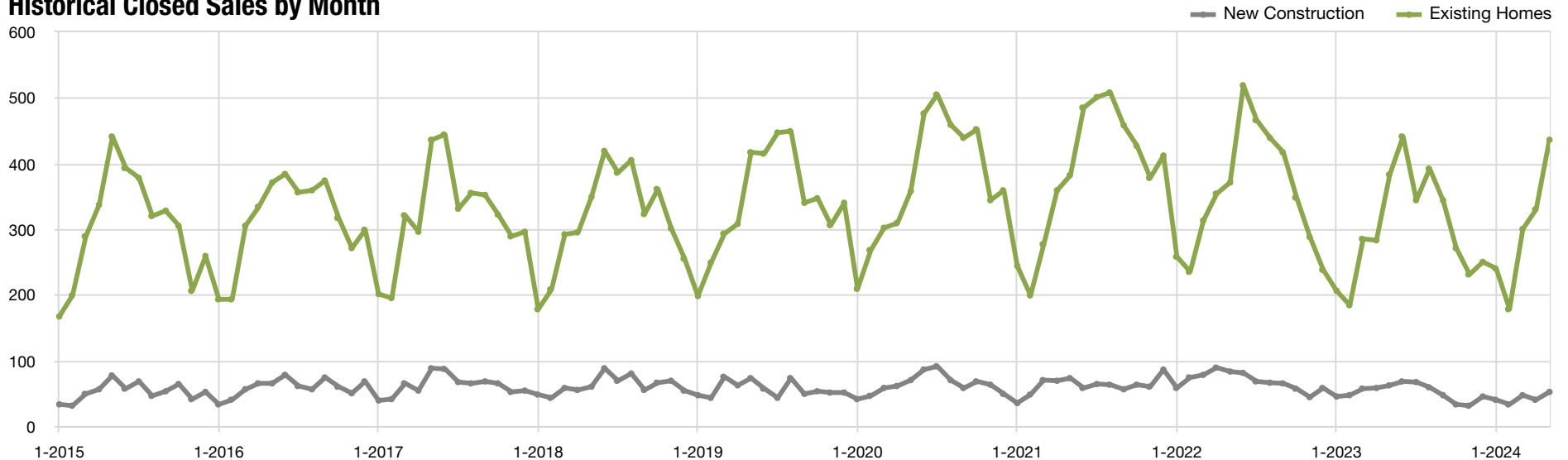


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	344	-17.5%
Oct-2023	33	-42.1%	271	-22.1%
Nov-2023	31	-29.5%	231	-19.8%
Dec-2023	45	-22.4%	250	+5.0%
Jan-2024	40	-11.1%	240	+16.5%
Feb-2024	33	-29.8%	178	-3.3%
Mar-2024	47	-17.5%	300	+5.3%
Apr-2024	40	-31.0%	330	+16.6%
May-2024	52	-16.1%	436	+13.8%
12-Month Avg	47	-20.3%	313	-7.4%

Historical Closed Sales by Month



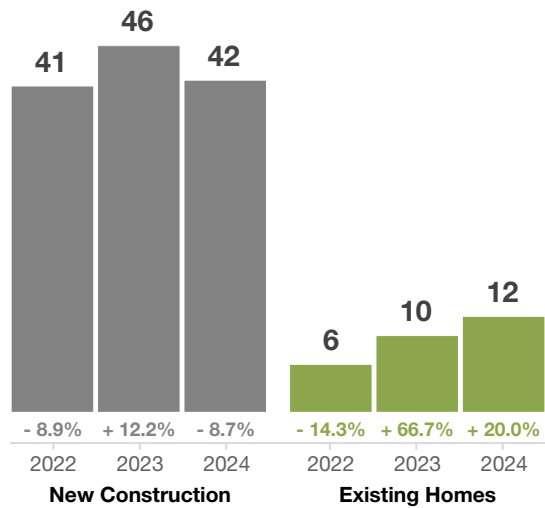
Days on Market Until Sale

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

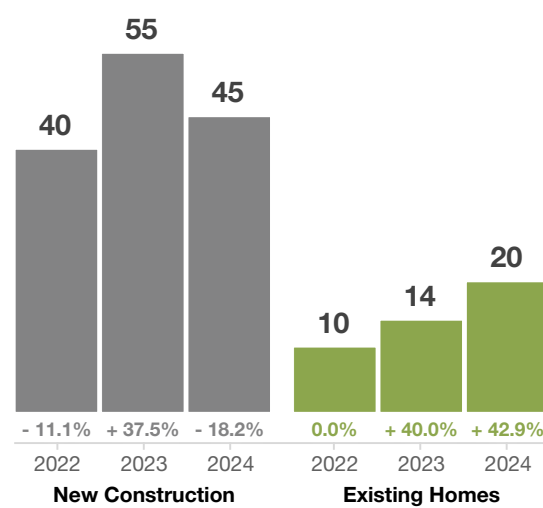


Lincoln Area Region

May



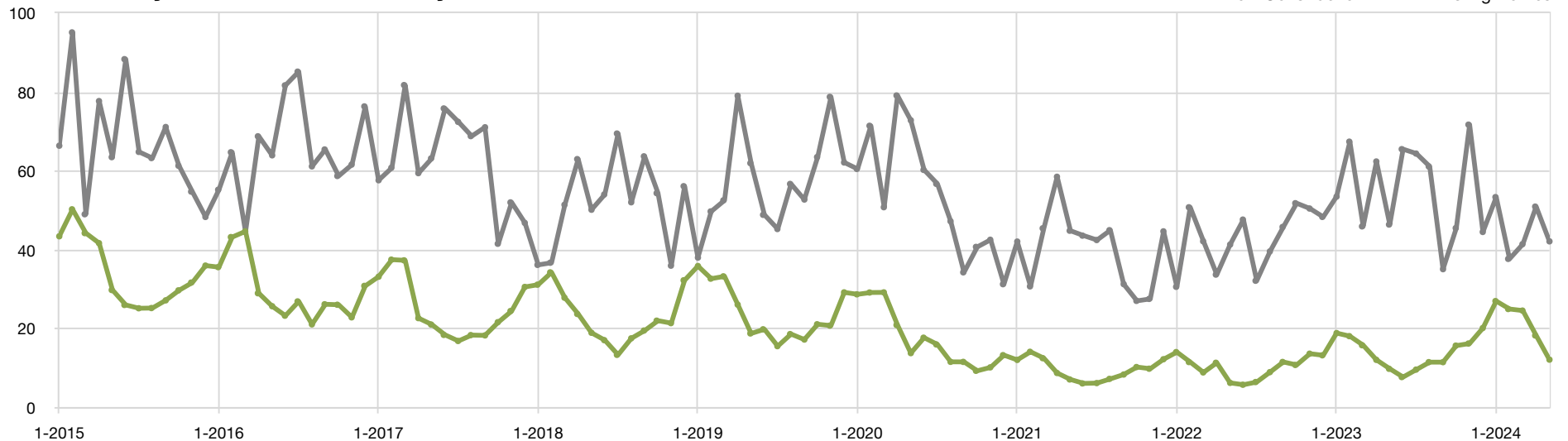
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	24	+ 50.0%
Apr-2024	51	- 17.7%	18	+ 50.0%
May-2024	42	- 8.7%	12	+ 20.0%
12-Month Avg*	52	+ 7.7%	15	+ 40.8%

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

Historical Days on Market Until Sale by Month



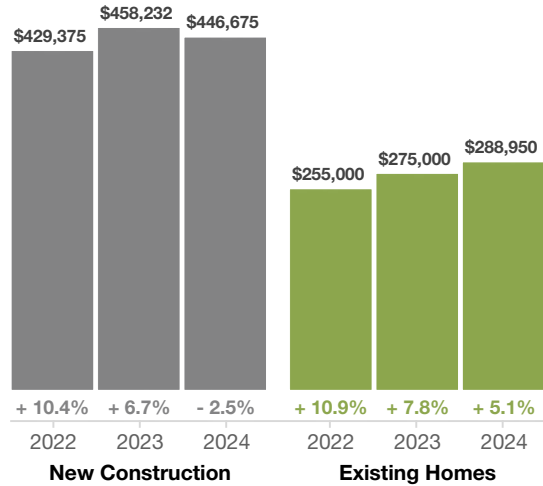
Median Closed Price

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

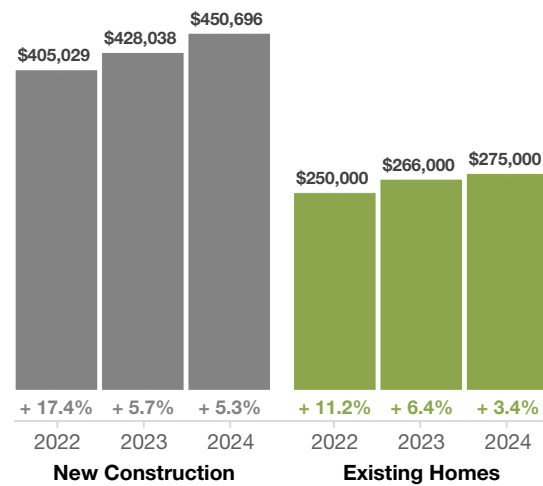


Lincoln Area Region

May



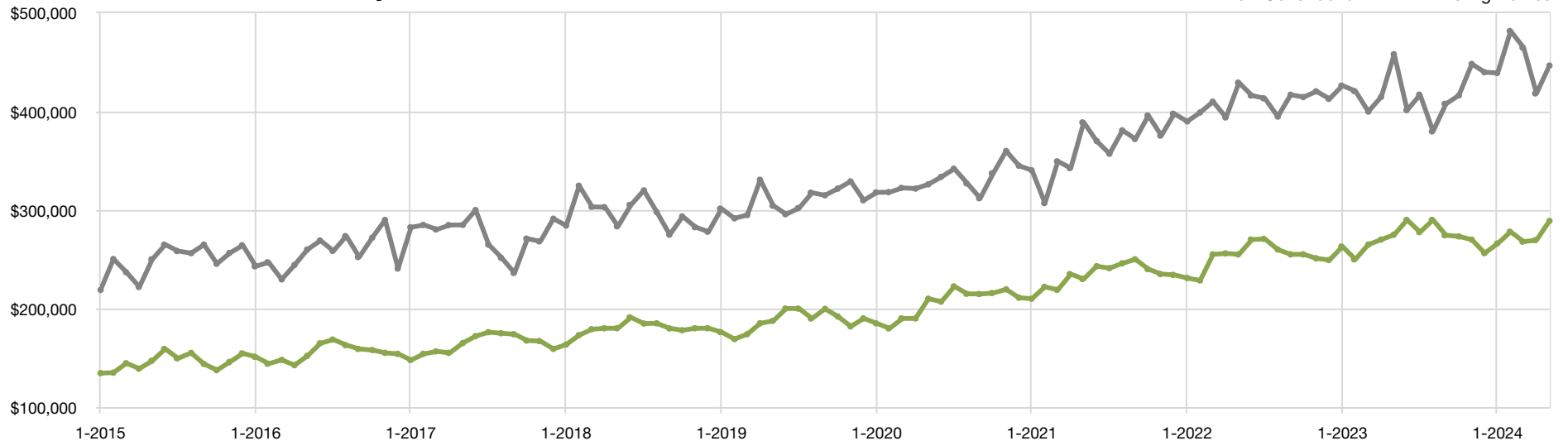
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$274,450	+7.6%
Oct-2023	\$416,450	+0.4%	\$273,250	+7.2%
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%	\$278,000	+11.2%
Mar-2024	\$465,000	+16.3%	\$267,950	+1.1%
Apr-2024	\$418,453	+0.8%	\$269,450	-0.2%
May-2024	\$446,675	-2.5%	\$288,950	+5.1%
12-Month Avg*	\$430,000	+3.4%	\$275,000	+4.2%

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

Historical Median Closed Price by Month



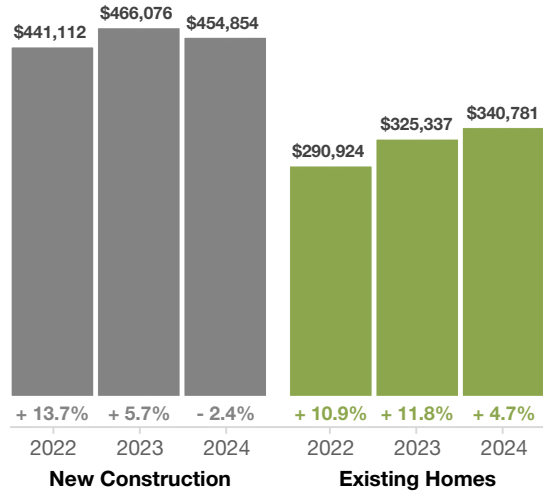
Average Closed Price

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

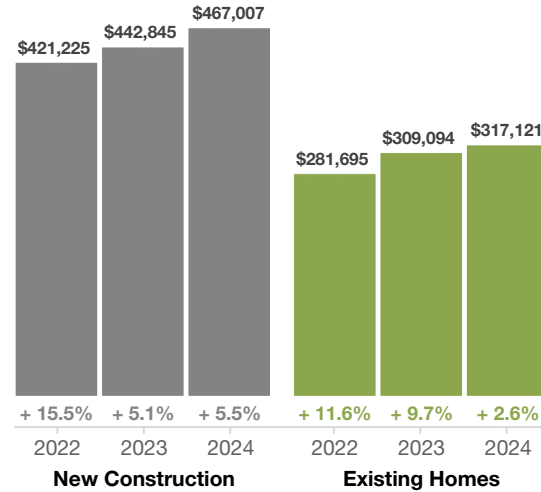


Lincoln Area Region

May



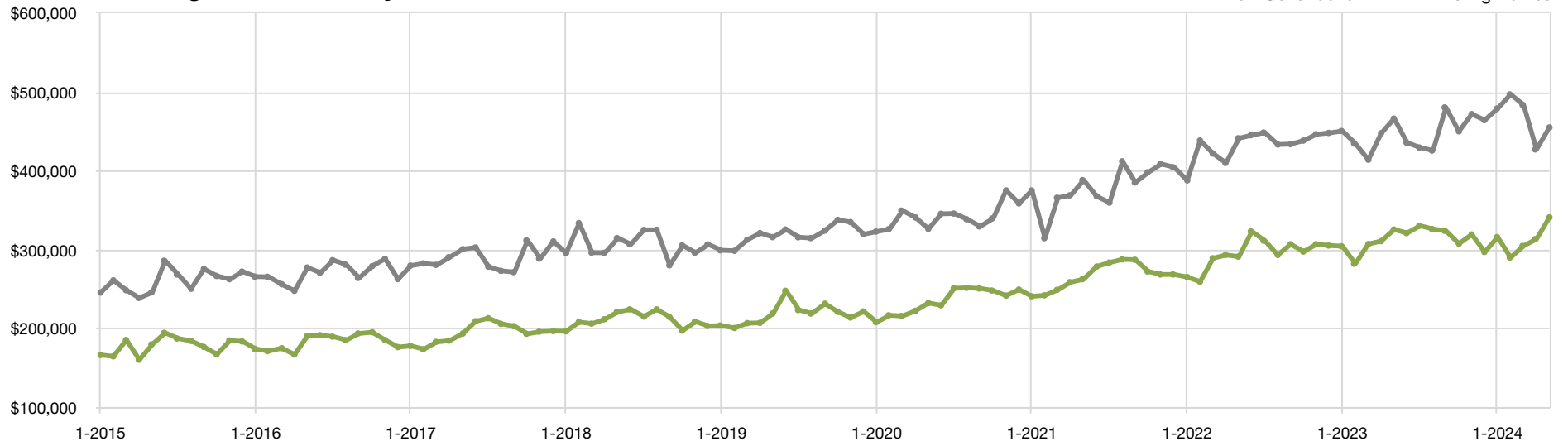
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$323,644	+ 5.6%
Oct-2023	\$449,918	+ 2.7%	\$307,312	+ 3.4%
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%	\$315,681	+ 3.8%
Feb-2024	\$496,752	+ 14.4%	\$289,712	+ 2.8%
Mar-2024	\$483,553	+ 16.8%	\$304,517	- 0.8%
Apr-2024	\$426,972	- 4.6%	\$313,147	+ 0.8%
May-2024	\$454,854	- 2.4%	\$340,781	+ 4.7%
12-Month Avg*	\$454,482	+ 2.8%	\$318,310	+ 3.5%

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

Historical Average Closed Price by Month



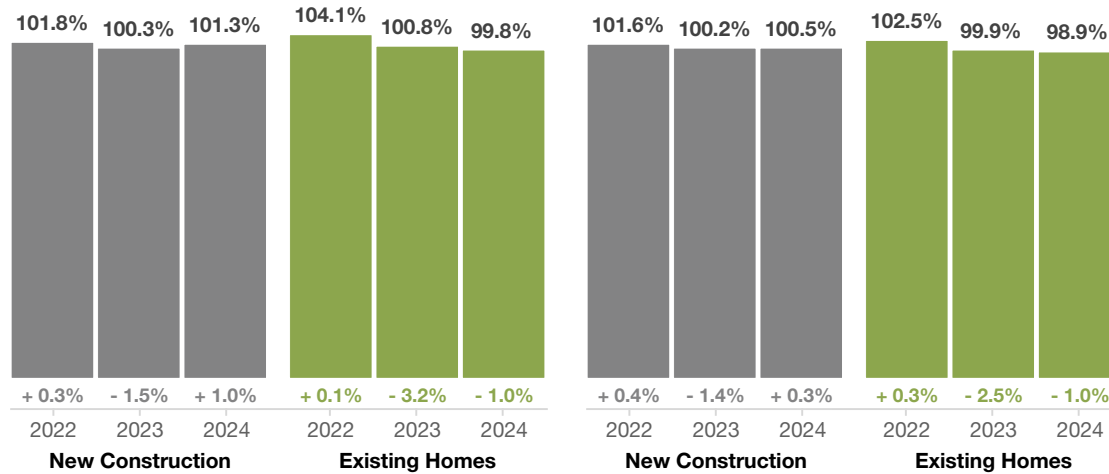
Percent of List Price Received

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.

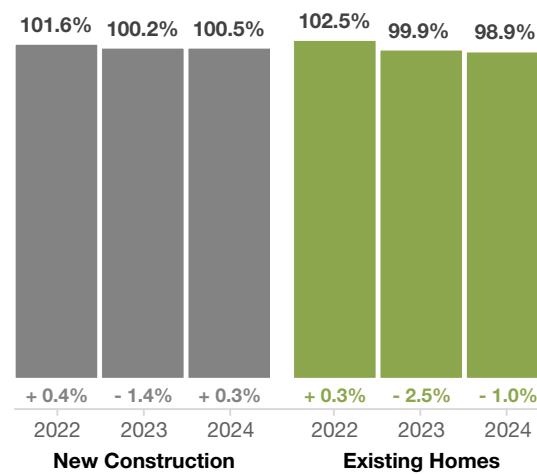


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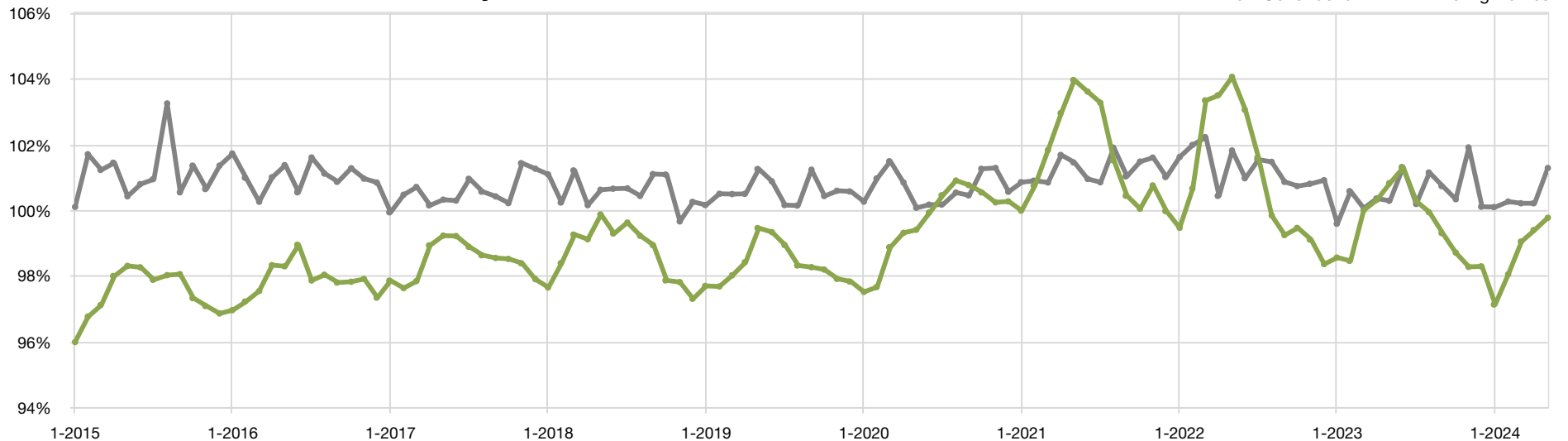
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Apr-2024	100.2%	- 0.2%	99.4%	- 0.9%
May-2024	101.3%	+ 1.0%	99.8%	- 1.0%
12-Month Avg*	100.7%	- 0.1%	99.4%	- 0.9%

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

Historical Percent of List Price Received by Month



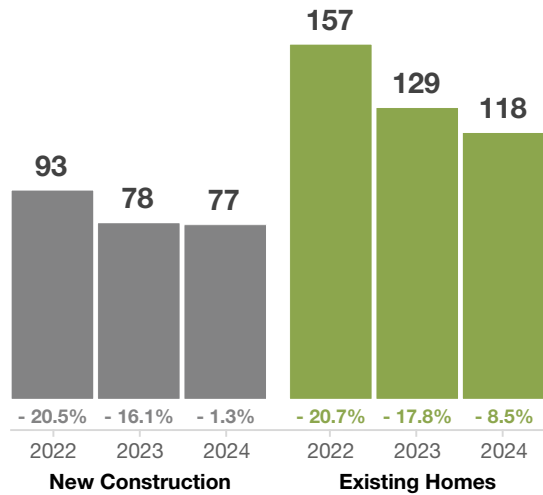
Housing Affordability Index

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.

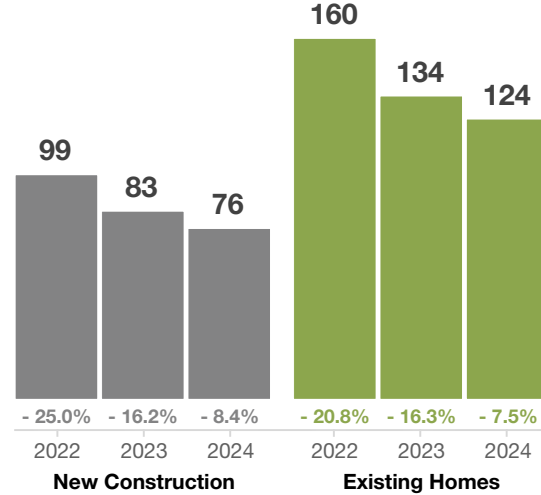


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May

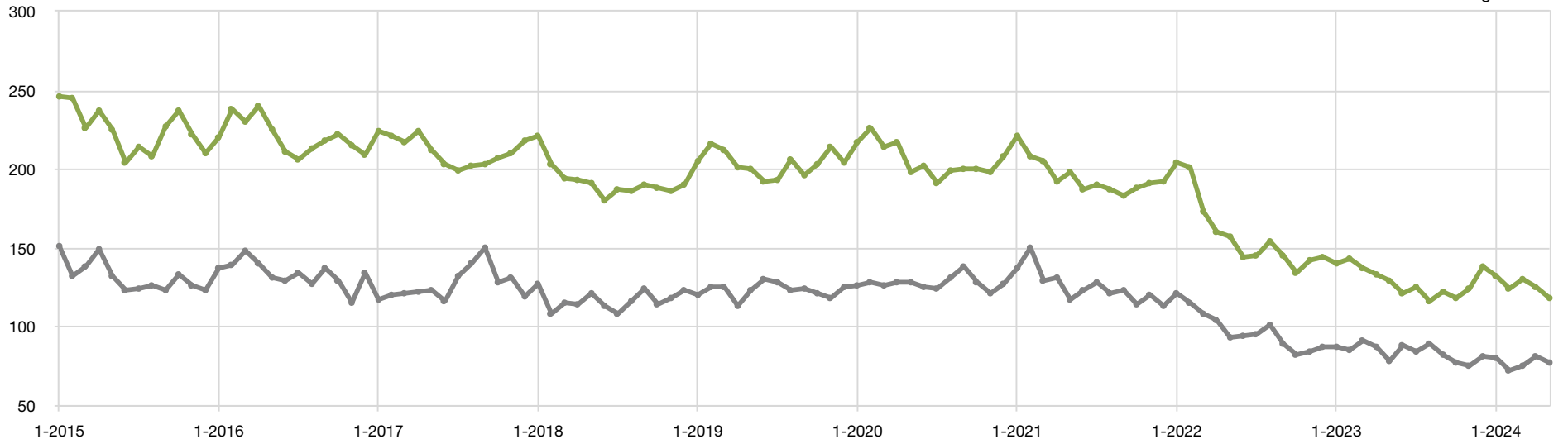


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	118	- 11.9%
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%	130	- 5.1%
Apr-2024	81	- 6.9%	125	- 6.0%
May-2024	77	- 1.3%	118	- 8.5%
12-Month Avg	80	- 9.1%	124	- 12.1%

Historical Housing Affordability Index by Month



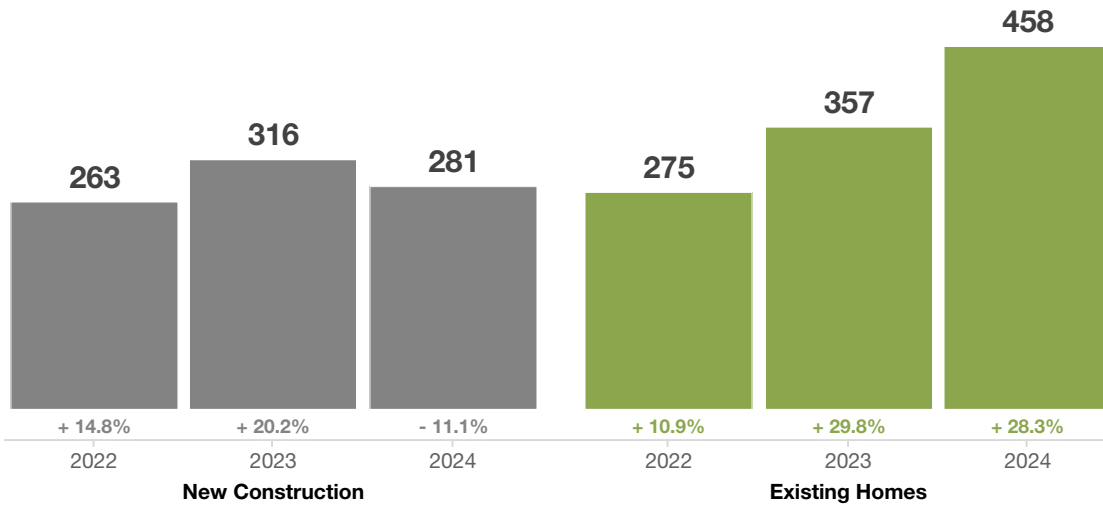
Inventory of Homes for Sale

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



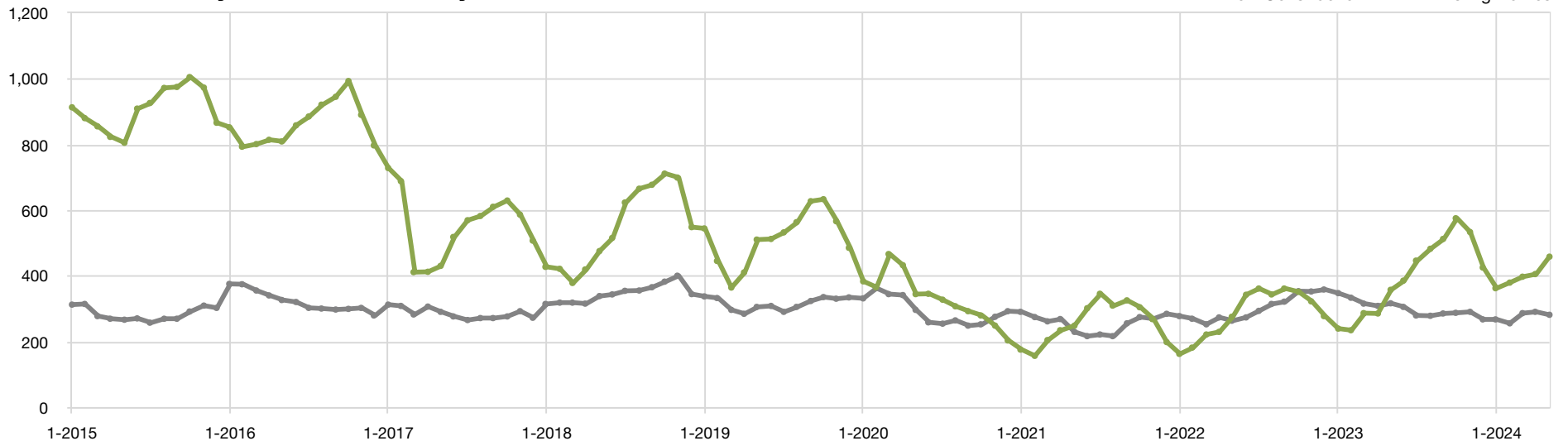
Lincoln Area Region

May



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	305	+ 11.7%	385	+ 12.6%
Jul-2023	279	- 4.8%	446	+ 23.5%
Aug-2023	278	- 11.5%	482	+ 40.5%
Sep-2023	285	- 11.2%	512	+ 41.8%
Oct-2023	287	- 18.7%	575	+ 63.8%
Nov-2023	290	- 17.6%	533	+ 65.5%
Dec-2023	267	- 25.4%	425	+ 53.4%
Jan-2024	267	- 23.1%	362	+ 51.5%
Feb-2024	255	- 23.4%	379	+ 62.0%
Mar-2024	286	- 9.2%	397	+ 38.8%
Apr-2024	290	- 5.8%	405	+ 42.1%
May-2024	281	- 11.1%	458	+ 28.3%
12-Month Avg	281	- 13.3%	447	+ 42.8%

Historical Inventory of Homes for Sale by Month



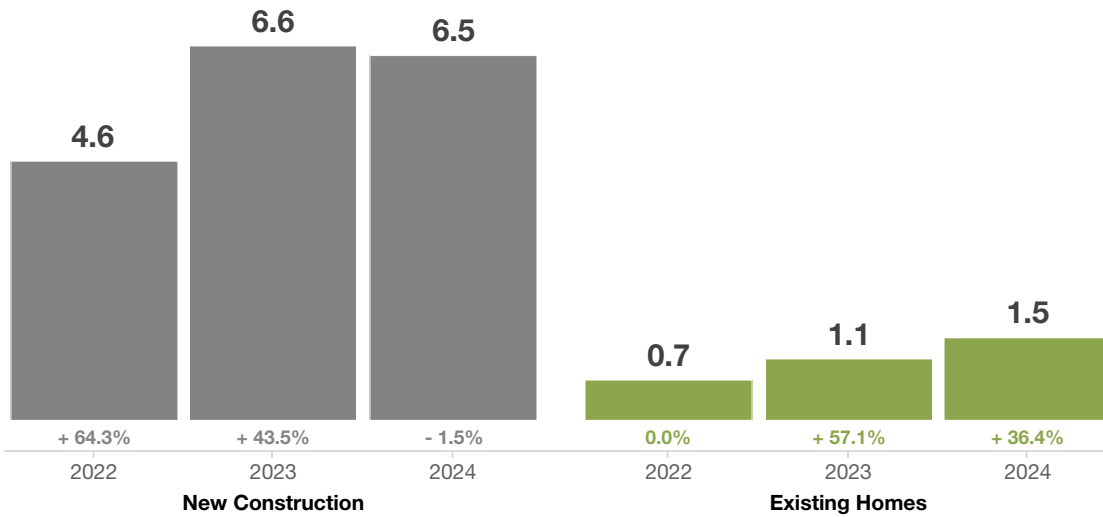
Months Supply of Inventory

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

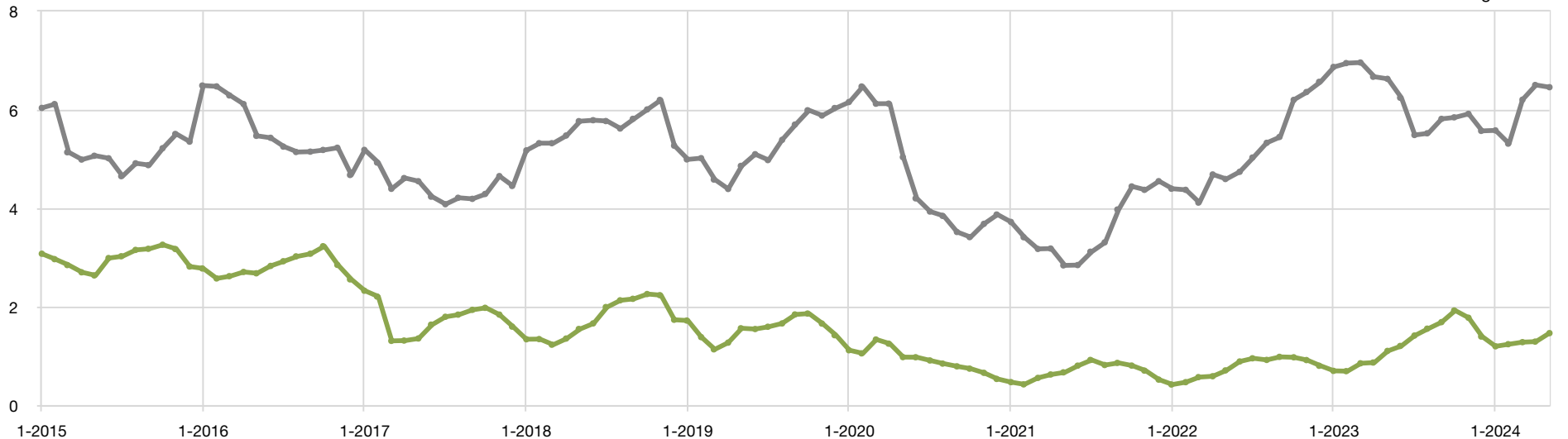
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	1.6	+ 77.8%
Sep-2023	5.8	+ 7.4%	1.7	+ 70.0%
Oct-2023	5.8	- 6.5%	1.9	+ 90.0%
Nov-2023	5.9	- 7.8%	1.8	+ 100.0%
Dec-2023	5.6	- 15.2%	1.4	+ 75.0%
Jan-2024	5.6	- 18.8%	1.2	+ 71.4%
Feb-2024	5.3	- 23.2%	1.2	+ 71.4%
Mar-2024	6.2	- 11.4%	1.3	+ 62.5%
Apr-2024	6.5	- 3.0%	1.3	+ 44.4%
May-2024	6.5	- 1.5%	1.5	+ 36.4%
12-Month Avg*	5.9	- 4.5%	1.5	+ 63.9%

* Months Supply for all properties from June 2023 through May 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	5-2023	5-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		709	708	- 0.1%	2,705	2,953	+ 9.2%
Pending Sales		453	431	- 4.9%	1,881	1,926	+ 2.4%
Closed Sales		445	488	+ 9.7%	1,610	1,696	+ 5.3%
Days on Market Until Sale		15	15	0.0%	21	23	+ 9.5%
Median Closed Price		\$295,000	\$304,500	+ 3.2%	\$285,000	\$291,000	+ 2.1%
Average Closed Price		\$344,946	\$352,937	+ 2.3%	\$331,441	\$335,868	+ 1.3%
Percent of List Price Received		100.7%	99.9%	- 0.8%	99.9%	99.1%	- 0.8%
Housing Affordability Index		121	112	- 7.4%	125	118	- 5.6%
Inventory of Homes for Sale		673	739	+ 9.8%	—	—	—
Months Supply of Inventory		1.8	2.1	+ 16.7%	—	—	—