

Monthly Indicators

Omaha 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 21.5 percent for New Construction but increased 15.9 percent for Existing Homes. Pending Sales increased 4.1 percent for New Construction but decreased 4.3 percent for Existing Homes. Inventory increased 14.5 percent for New Construction and 64.3 percent for Existing Homes.

Median Closed Price decreased 7.7 percent for New Construction but increased 4.5 percent for Existing Homes. Days on Market decreased 13.2 percent for New Construction but increased 37.5 percent for Existing Homes. Months Supply of Inventory decreased 3.0 percent for New Construction but increased 75.0 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

+ 1.0%

Change in
Closed Sales
All Properties

+ 4.8%

Change in
Median Closed Price
All Properties

+ 37.2%

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: 68016, 68037, 68048, 68307, 68403, 68409, 68413, 68455 and 68463. 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	5-2023	5-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		293	230	- 21.5%	1,435	1,570	+ 9.4%
Pending Sales		170	177	+ 4.1%	989	1,007	+ 1.8%
Closed Sales		211	194	- 8.1%	774	780	+ 0.8%
Days on Market Until Sale		76	66	- 13.2%	75	70	- 6.7%
Median Closed Price		\$448,000	\$413,724	- 7.7%	\$443,868	\$420,774	- 5.2%
Average Closed Price		\$486,804	\$472,763	- 2.9%	\$478,521	\$468,095	- 2.2%
Percent of List Price Received		100.8%	100.4%	- 0.4%	101.0%	100.3%	- 0.7%
Housing Affordability Index		79	83	+ 5.1%	80	81	+ 1.3%
Inventory of Homes for Sale		862	987	+ 14.5%	—	—	—
Months Supply of Inventory		6.6	6.4	- 3.0%	—	—	—

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	5-2023	5-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,294	1,500	+ 15.9%	5,100	6,107	+ 19.7%
Pending Sales		976	934	- 4.3%	4,166	4,309	+ 3.4%
Closed Sales		985	1,014	+ 2.9%	3,511	3,713	+ 5.8%
Days on Market Until Sale		8	11	+ 37.5%	13	16	+ 23.1%
Median Closed Price		\$287,000	\$300,000	+ 4.5%	\$270,000	\$286,000	+ 5.9%
Average Closed Price		\$332,144	\$358,625	+ 8.0%	\$310,833	\$331,921	+ 6.8%
Percent of List Price Received		101.7%	99.7%	- 2.0%	100.5%	99.1%	- 1.4%
Housing Affordability Index		123	113	- 8.1%	131	119	- 9.2%
Inventory of Homes for Sale		723	1,188	+ 64.3%	—	—	—
Months Supply of Inventory		0.8	1.4	+ 75.0%	—	—	—

New Listings

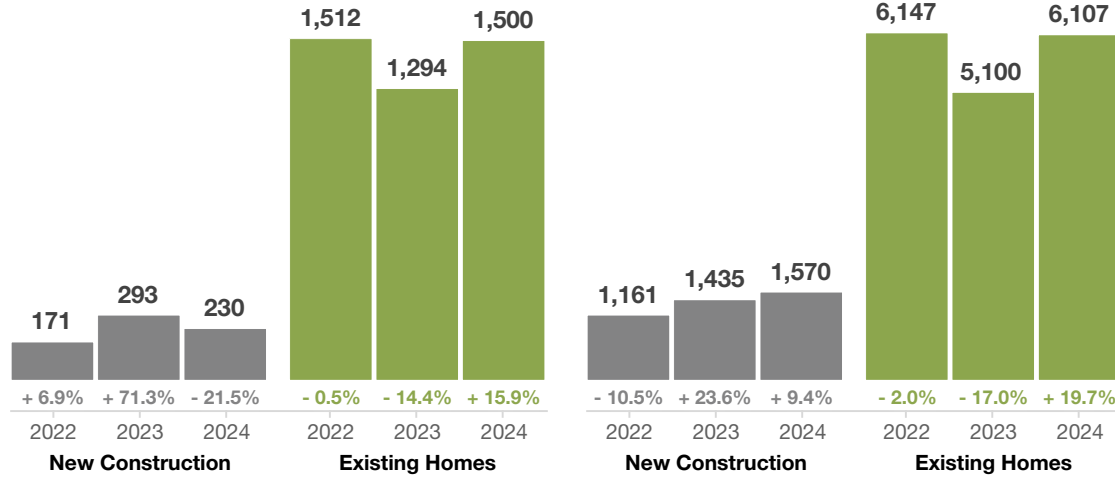
A count of the properties that have been newly listed on the market in a given month.



Omaha Area Region

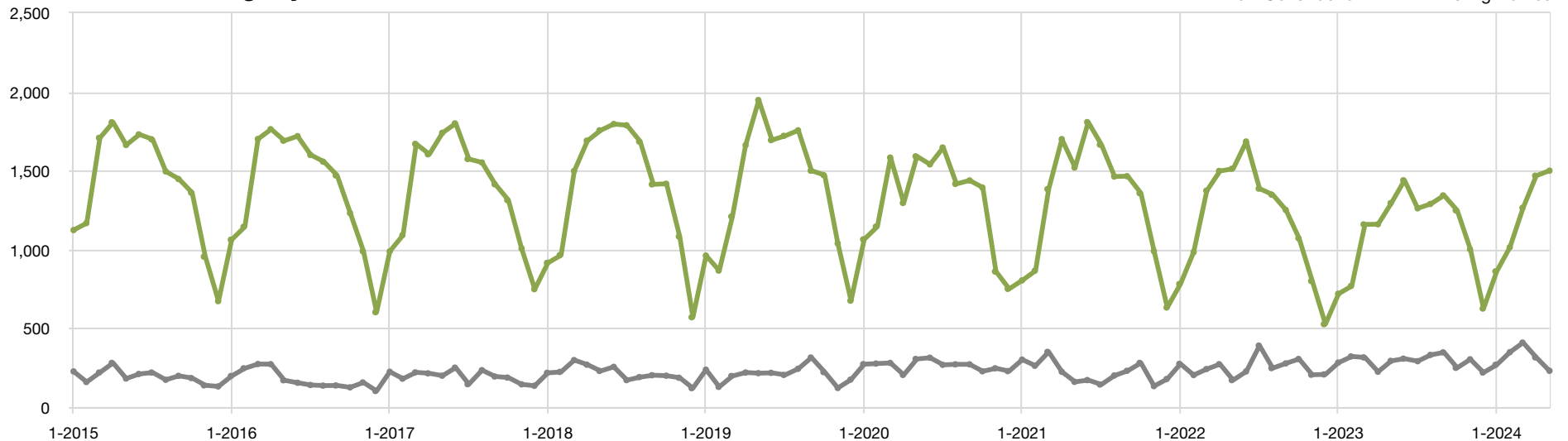
May

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	307	+ 35.8%	1,439	- 14.6%
Jul-2023	291	- 25.4%	1,261	- 9.0%
Aug-2023	331	+ 34.0%	1,289	- 4.4%
Sep-2023	347	+ 25.3%	1,343	+ 7.4%
Oct-2023	249	- 18.4%	1,248	+ 16.5%
Nov-2023	303	+ 47.8%	1,001	+ 25.1%
Dec-2023	219	+ 5.8%	625	+ 18.8%
Jan-2024	268	- 5.0%	861	+ 19.7%
Feb-2024	348	+ 8.4%	1,014	+ 32.0%
Mar-2024	409	+ 29.8%	1,264	+ 9.1%
Apr-2024	315	+ 40.6%	1,468	+ 26.6%
May-2024	230	- 21.5%	1,500	+ 15.9%
12-Month Avg	301	+ 9.9%	1,193	+ 8.8%

Historical New Listings by Month



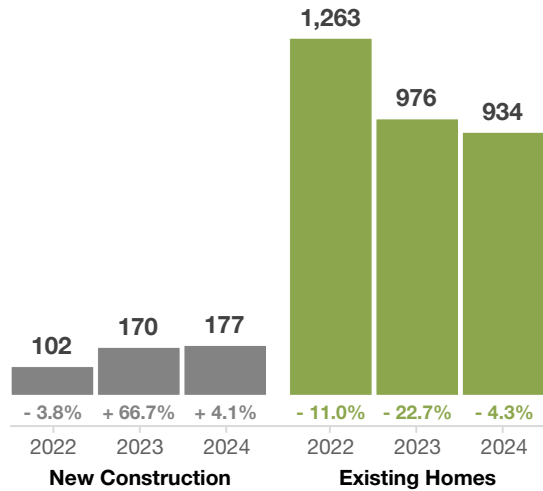
Pending Sales

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

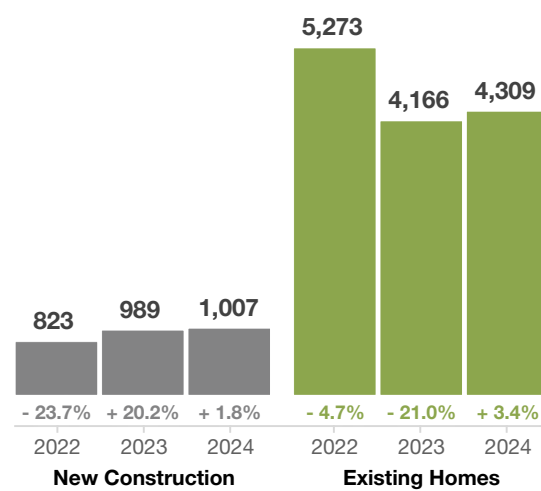


Omaha Area Region

May

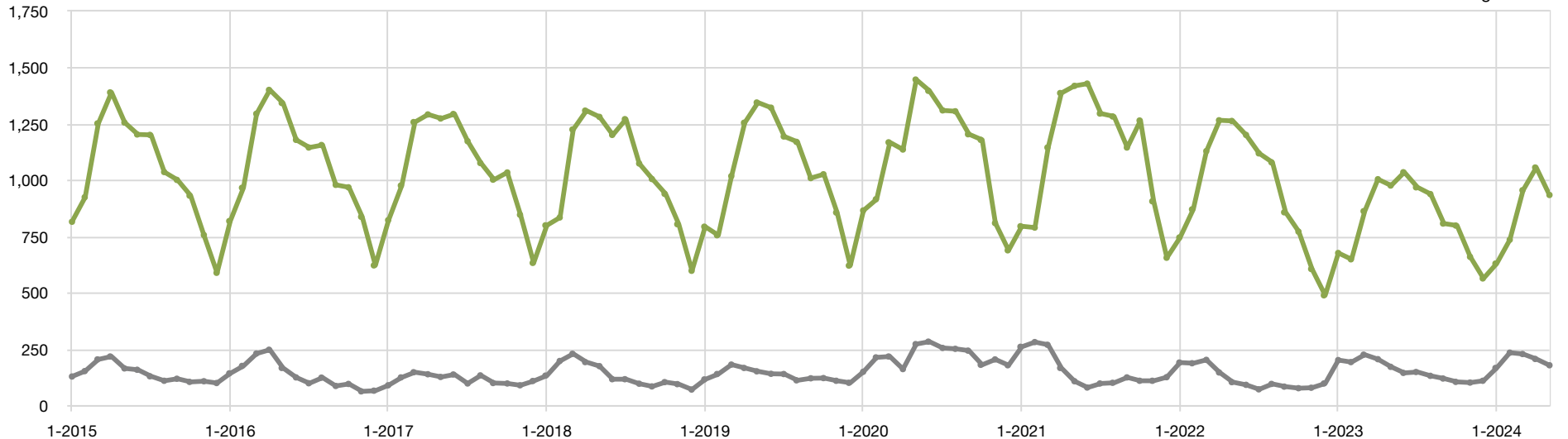


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	143	+ 58.9%	1,035	- 13.8%
Jul-2023	147	+ 110.0%	968	- 13.5%
Aug-2023	130	+ 38.3%	938	- 13.1%
Sep-2023	118	+ 43.9%	807	- 5.8%
Oct-2023	103	+ 37.3%	798	+ 3.5%
Nov-2023	100	+ 29.9%	659	+ 8.9%
Dec-2023	108	+ 12.5%	563	+ 15.4%
Jan-2024	165	- 17.5%	629	- 7.0%
Feb-2024	233	+ 22.0%	735	+ 13.4%
Mar-2024	227	+ 1.3%	955	+ 10.8%
Apr-2024	205	+ 0.5%	1,056	+ 5.2%
May-2024	177	+ 4.1%	934	- 4.3%
12-Month Avg	155	+ 18.3%	840	- 2.0%

Historical Pending Sales by Month



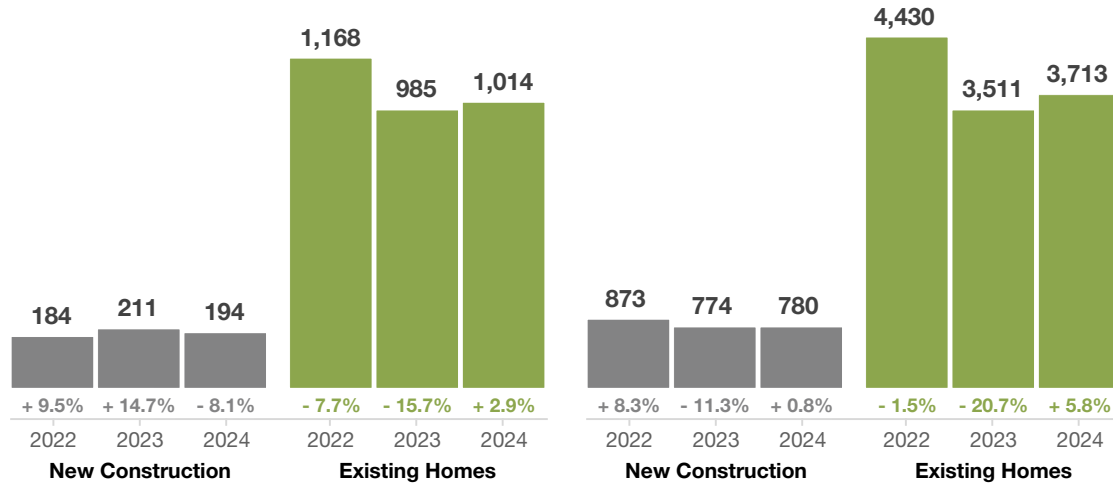
Closed Sales

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

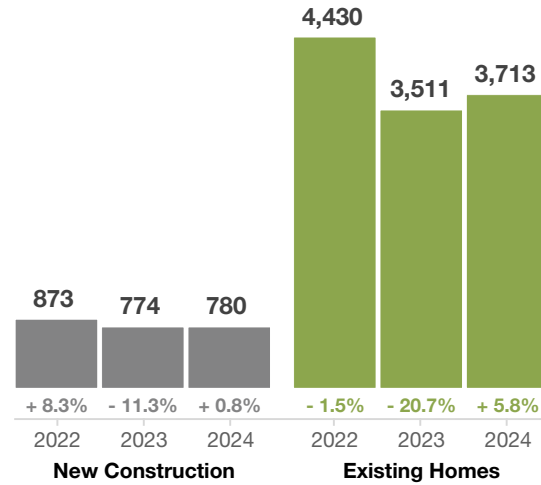


Omaha Area Region

May

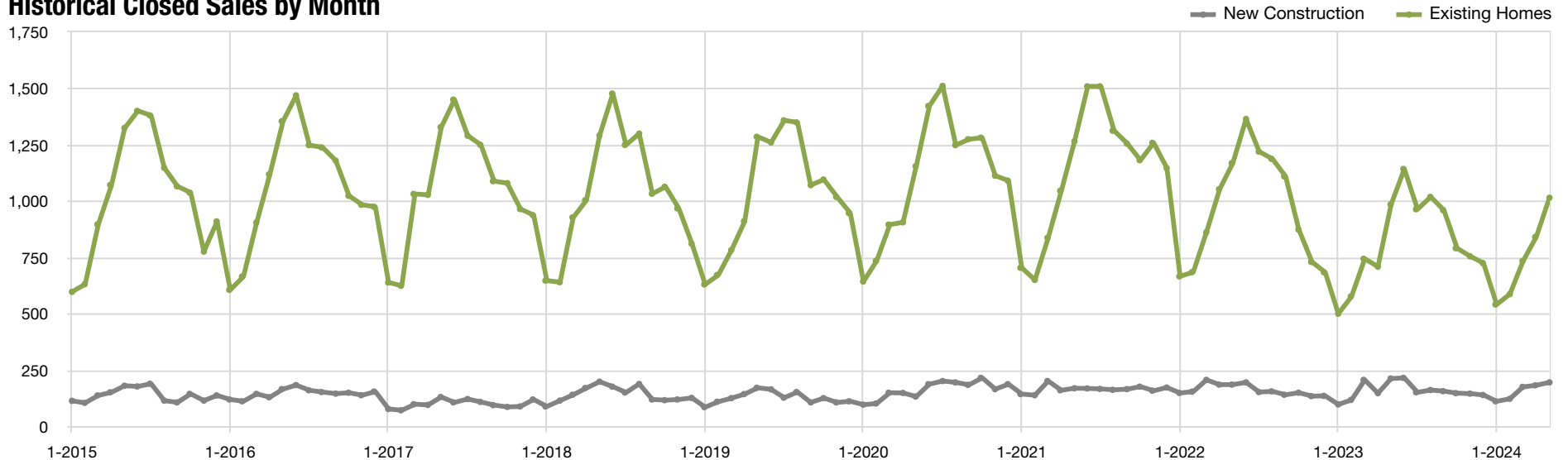


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	214	+ 10.3%	1,142	- 16.3%
Jul-2023	150	- 0.7%	963	- 21.0%
Aug-2023	160	+ 3.9%	1,018	- 14.2%
Sep-2023	155	+ 11.5%	959	- 13.5%
Oct-2023	146	- 1.4%	790	- 9.5%
Nov-2023	144	+ 8.3%	754	+ 3.4%
Dec-2023	138	+ 3.0%	724	+ 6.0%
Jan-2024	110	+ 14.6%	540	+ 8.2%
Feb-2024	121	+ 4.3%	586	+ 1.7%
Mar-2024	174	- 15.1%	733	- 1.3%
Apr-2024	181	+ 24.0%	840	+ 18.6%
May-2024	194	- 8.1%	1,014	+ 2.9%
12-Month Avg	157	+ 3.3%	839	- 5.7%

Historical Closed Sales by Month



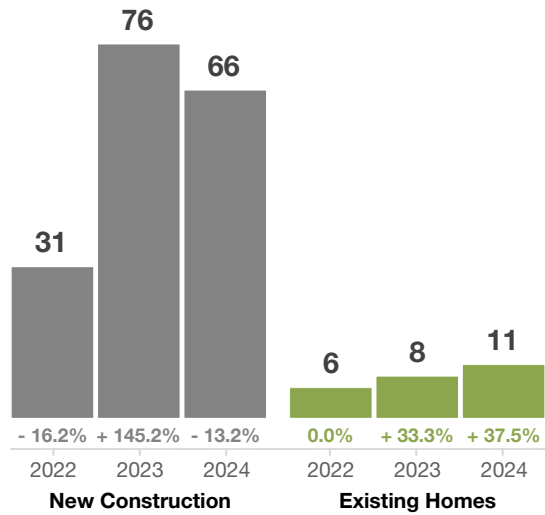
Days on Market Until Sale

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

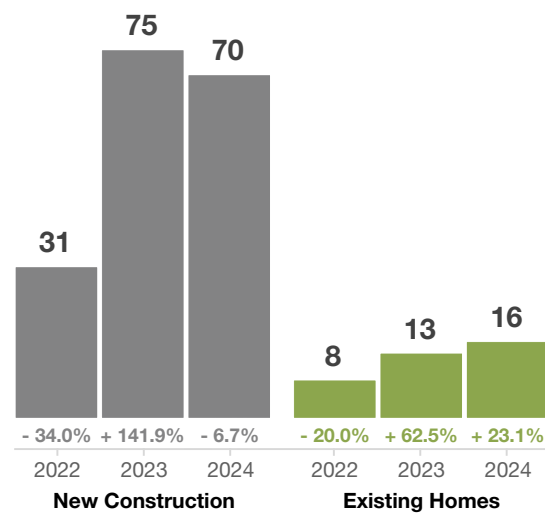


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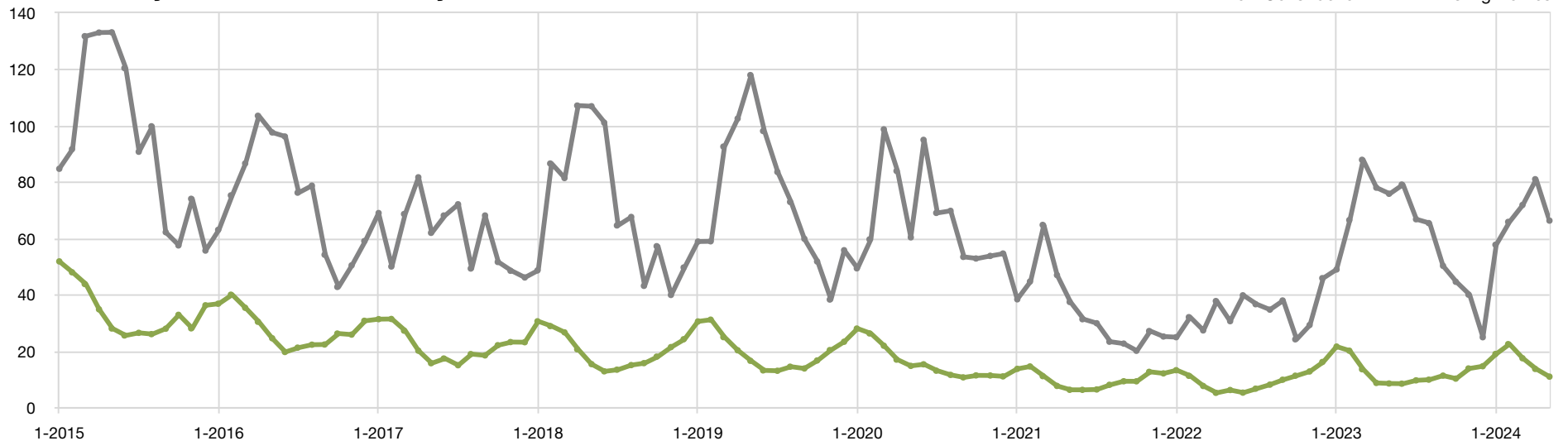
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	79	+ 97.5%	8	+ 60.0%
Jul-2023	67	+ 81.1%	9	+ 28.6%
Aug-2023	65	+ 85.7%	10	+ 25.0%
Sep-2023	50	+ 31.6%	11	+ 10.0%
Oct-2023	45	+ 87.5%	10	- 9.1%
Nov-2023	40	+ 37.9%	14	+ 7.7%
Dec-2023	25	- 45.7%	15	- 6.3%
Jan-2024	58	+ 18.4%	19	- 9.5%
Feb-2024	66	0.0%	22	+ 10.0%
Mar-2024	72	- 18.2%	17	+ 30.8%
Apr-2024	81	+ 3.8%	14	+ 55.6%
May-2024	66	- 13.2%	11	+ 37.5%
12-Month Avg*	61	+ 17.1%	13	+ 20.1%

* 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



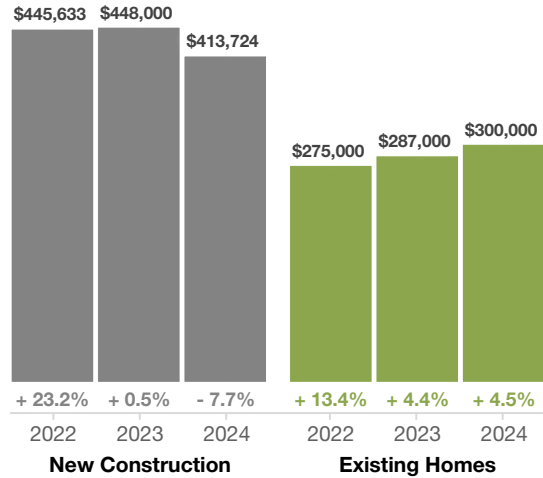
Median Closed Price

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

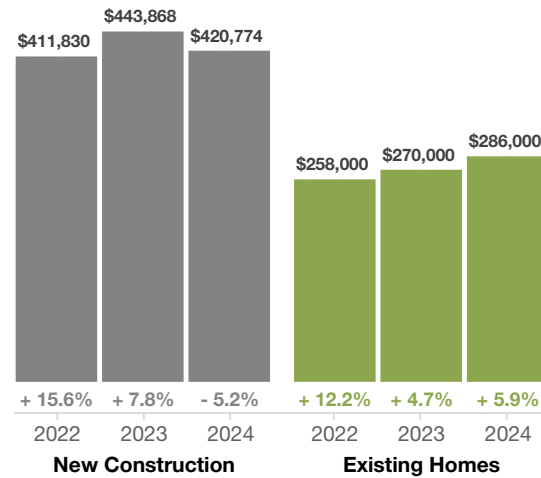


Omaha Area Region

May



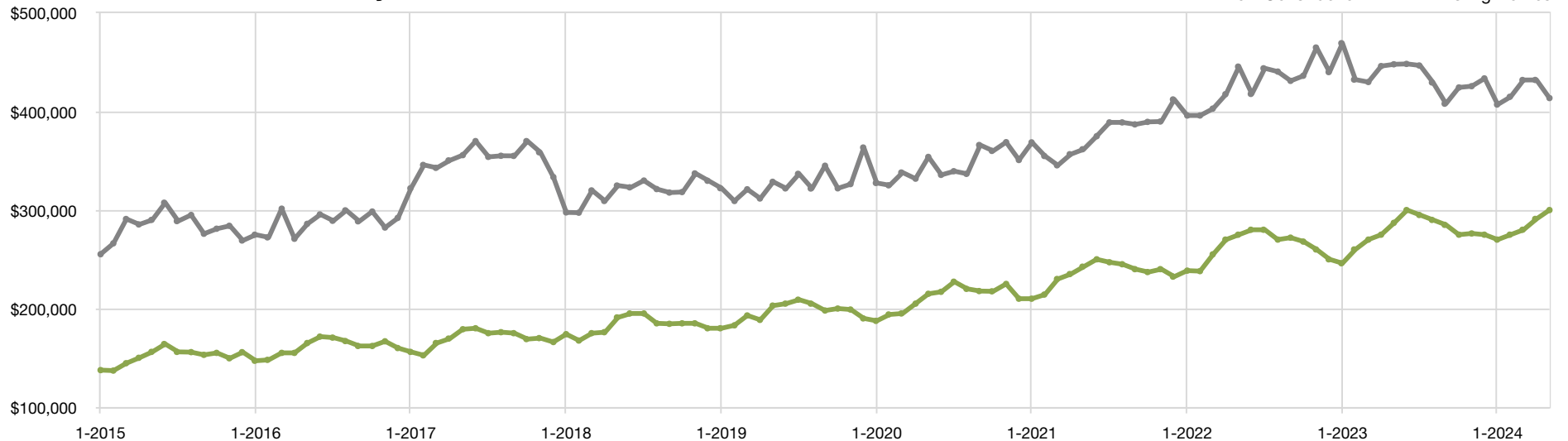
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	\$448,390	+ 7.3%	\$300,000	+ 7.1%
Jul-2023	\$446,784	+ 0.6%	\$295,000	+ 5.4%
Aug-2023	\$429,548	- 2.5%	\$290,000	+ 7.4%
Sep-2023	\$407,990	- 5.4%	\$285,000	+ 4.8%
Oct-2023	\$424,481	- 2.7%	\$275,000	+ 2.6%
Nov-2023	\$425,782	- 8.4%	\$276,250	+ 6.3%
Dec-2023	\$433,689	- 1.5%	\$275,000	+ 10.0%
Jan-2024	\$407,140	- 13.3%	\$270,000	+ 9.8%
Feb-2024	\$414,990	- 4.0%	\$275,000	+ 5.8%
Mar-2024	\$432,047	+ 0.5%	\$280,000	+ 3.7%
Apr-2024	\$432,102	- 3.2%	\$291,000	+ 5.8%
May-2024	\$413,724	- 7.7%	\$300,000	+ 4.5%
12-Month Avg*	\$427,398	- 2.6%	\$285,100	+ 5.6%

* 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



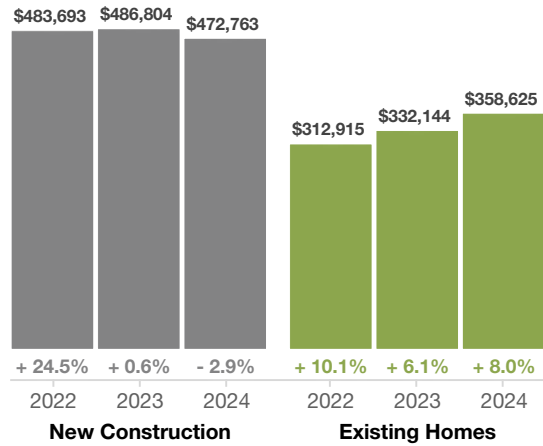
Average Closed Price

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

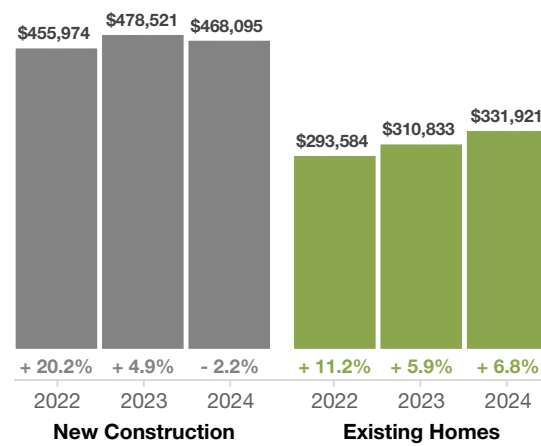


Omaha Area Region

May



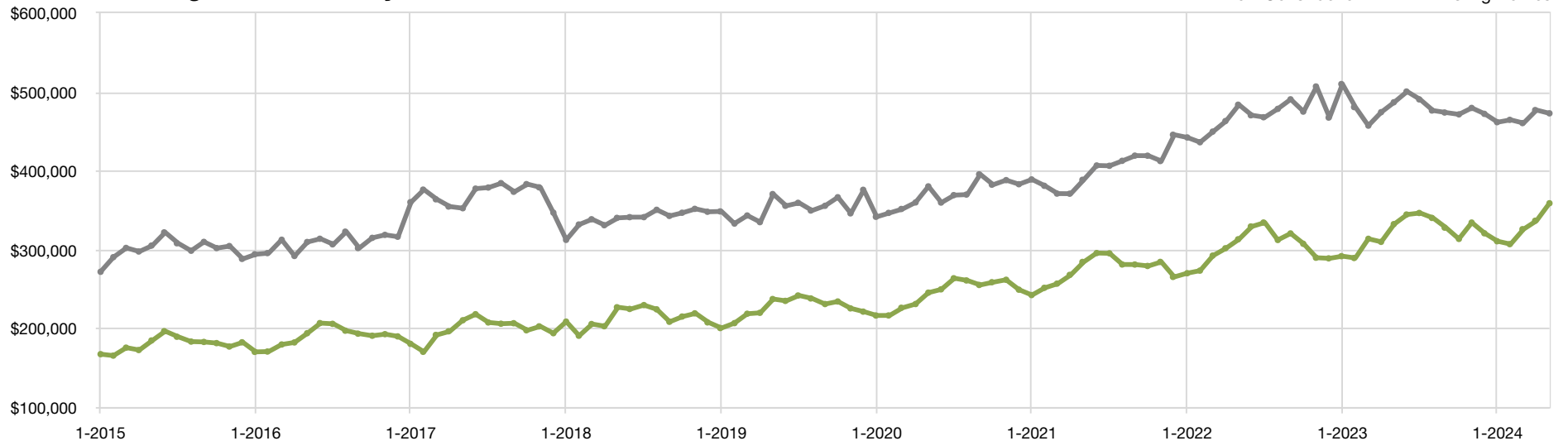
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	\$500,438	+ 6.4%	\$344,345	+ 4.6%
Jul-2023	\$490,468	+ 4.8%	\$346,307	+ 3.6%
Aug-2023	\$476,331	- 0.4%	\$340,019	+ 9.0%
Sep-2023	\$473,764	- 3.4%	\$327,692	+ 2.3%
Oct-2023	\$471,450	- 0.7%	\$313,386	+ 2.0%
Nov-2023	\$479,606	- 5.4%	\$334,124	+ 15.4%
Dec-2023	\$472,107	+ 1.0%	\$320,532	+ 11.0%
Jan-2024	\$461,532	- 9.5%	\$310,420	+ 6.5%
Feb-2024	\$464,490	- 3.4%	\$306,738	+ 6.1%
Mar-2024	\$460,373	+ 0.7%	\$325,718	+ 3.9%
Apr-2024	\$476,915	+ 0.6%	\$336,430	+ 8.6%
May-2024	\$472,763	- 2.9%	\$358,625	+ 8.0%
12-Month Avg*	\$476,129	- 0.5%	\$333,014	+ 6.1%

* 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



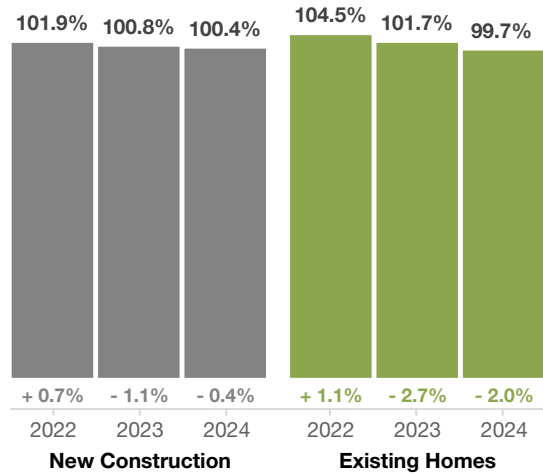
Percent of List Price Received

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.

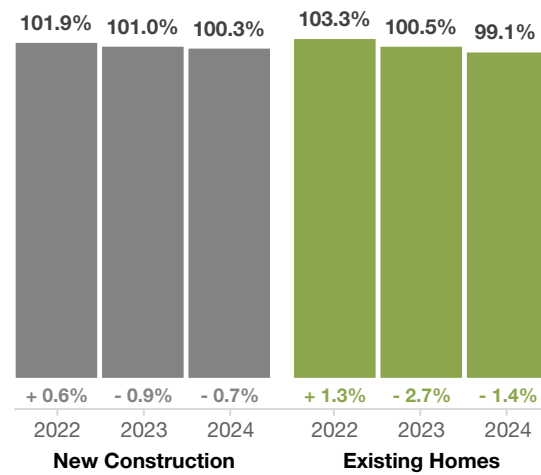


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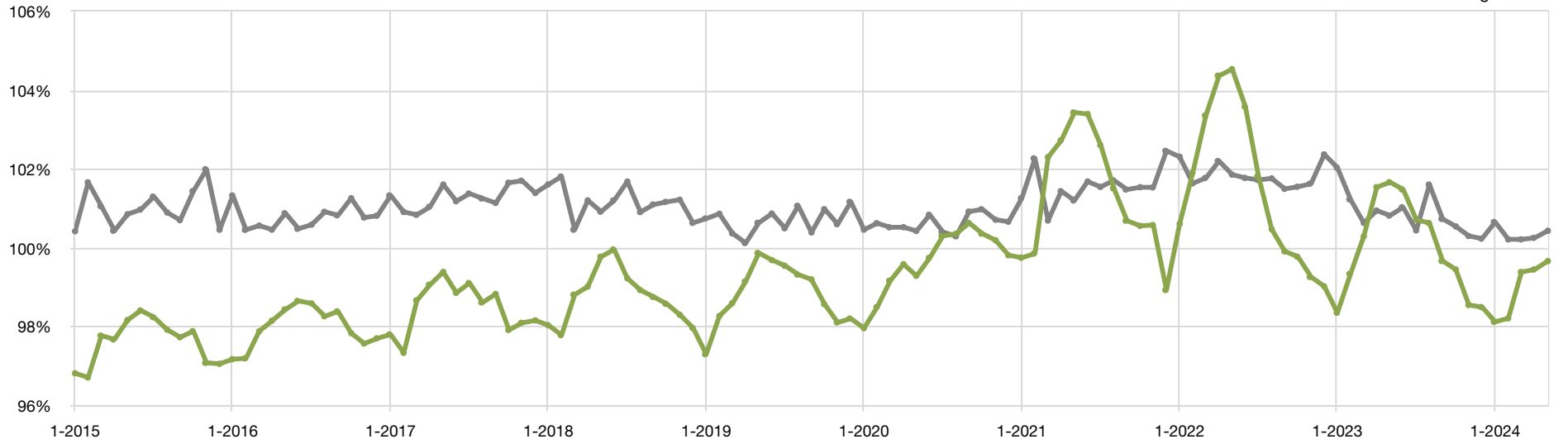
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	101.0%	- 0.8%	101.5%	- 2.0%
Jul-2023	100.4%	- 1.3%	100.7%	- 1.1%
Aug-2023	101.6%	- 0.2%	100.6%	+ 0.1%
Sep-2023	100.7%	- 0.8%	99.7%	- 0.2%
Oct-2023	100.5%	- 1.0%	99.4%	- 0.4%
Nov-2023	100.3%	- 1.3%	98.5%	- 0.8%
Dec-2023	100.2%	- 2.1%	98.5%	- 0.5%
Jan-2024	100.6%	- 1.4%	98.1%	- 0.2%
Feb-2024	100.2%	- 1.0%	98.2%	- 1.1%
Mar-2024	100.2%	- 0.4%	99.4%	- 0.9%
Apr-2024	100.2%	- 0.7%	99.4%	- 2.1%
May-2024	100.4%	- 0.4%	99.7%	- 2.0%
12-Month Avg*	100.6%	- 0.9%	99.7%	- 1.1%

* 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



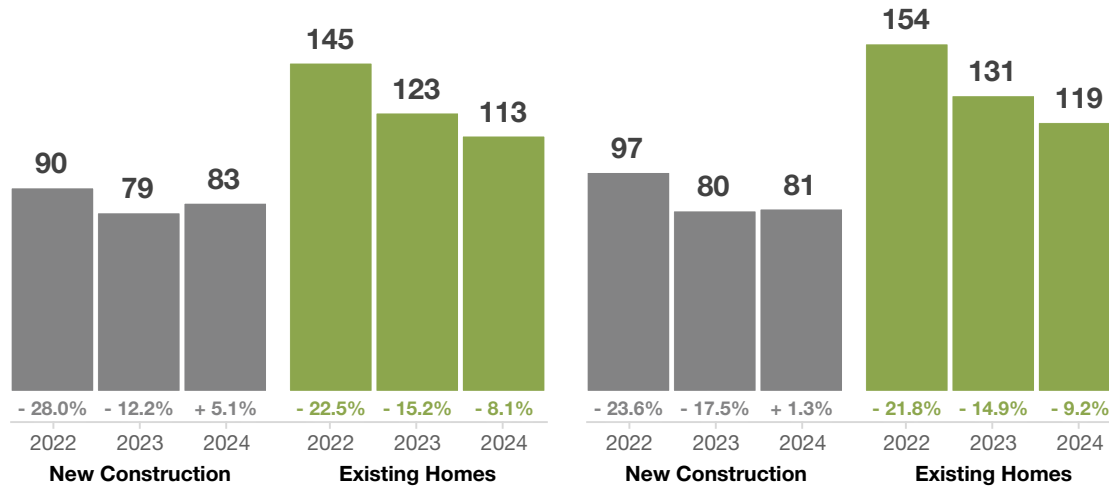
Housing Affordability Index

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.

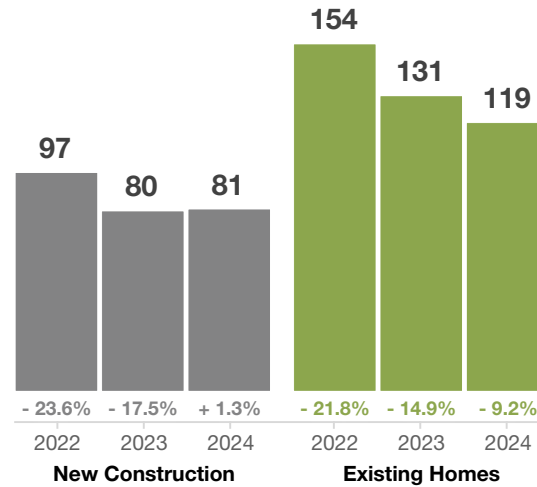


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May

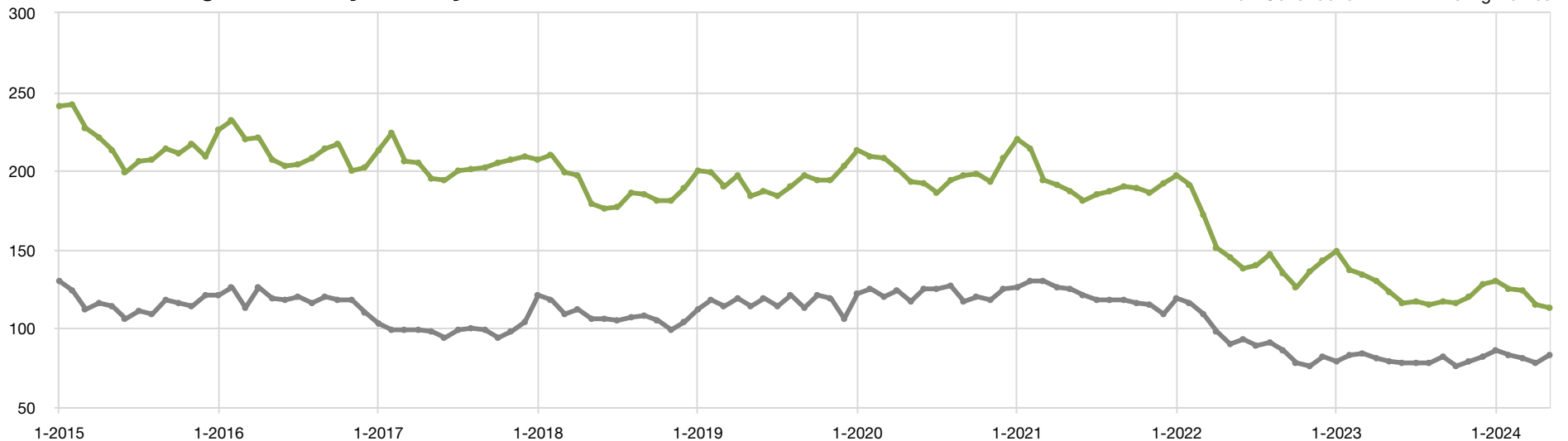


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	78	- 16.1%	116	- 15.9%
Jul-2023	78	- 12.4%	117	- 16.4%
Aug-2023	78	- 14.3%	115	- 21.8%
Sep-2023	82	- 4.7%	117	- 13.3%
Oct-2023	76	- 2.6%	116	- 7.9%
Nov-2023	79	+ 3.9%	120	- 11.8%
Dec-2023	82	0.0%	128	- 10.5%
Jan-2024	86	+ 8.9%	130	- 12.8%
Feb-2024	83	0.0%	125	- 8.8%
Mar-2024	81	- 3.6%	124	- 7.5%
Apr-2024	78	- 3.7%	115	- 11.5%
May-2024	83	+ 5.1%	113	- 8.1%
12-Month Avg	80	- 3.6%	120	- 12.4%

Historical Housing Affordability Index by Month



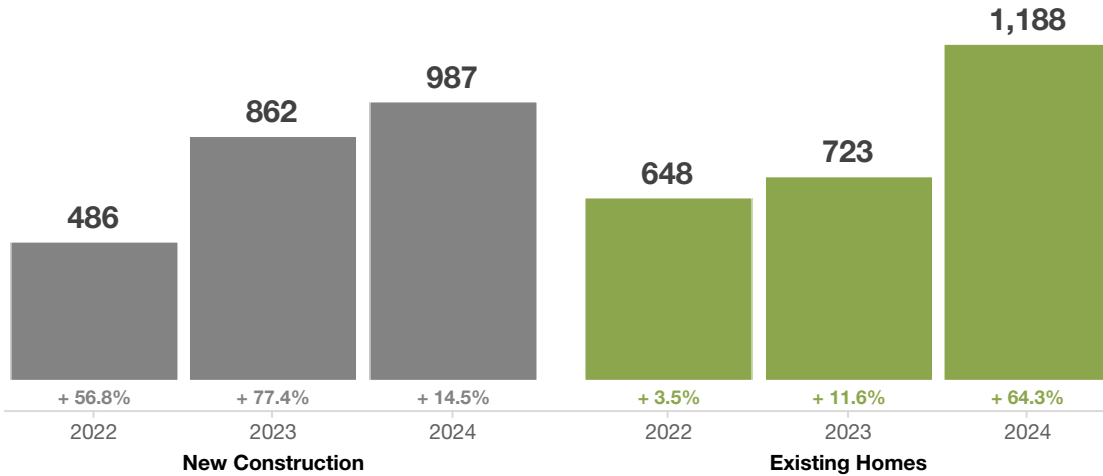
Inventory of Homes for Sale

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



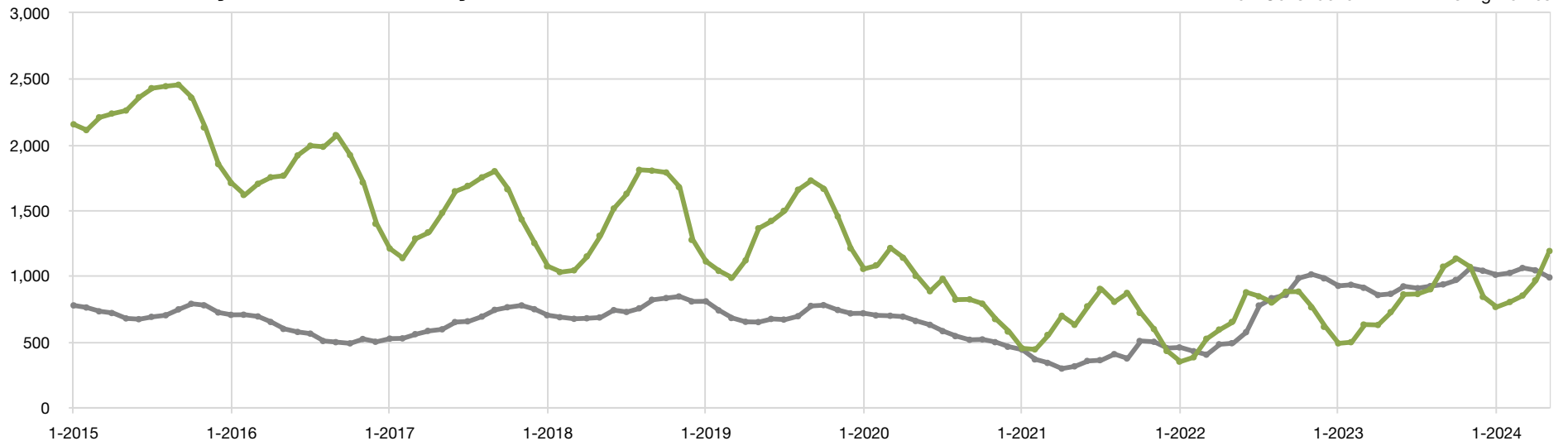
Omaha Area Region

May



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	919	+ 61.2%	858	- 1.8%
Jul-2023	905	+ 17.1%	861	+ 2.1%
Aug-2023	921	+ 11.1%	897	+ 12.7%
Sep-2023	934	+ 9.4%	1,069	+ 21.8%
Oct-2023	968	- 1.4%	1,131	+ 28.7%
Nov-2023	1,058	+ 4.8%	1,067	+ 40.4%
Dec-2023	1,038	+ 5.9%	839	+ 37.3%
Jan-2024	1,007	+ 9.1%	762	+ 57.1%
Feb-2024	1,021	+ 9.7%	800	+ 61.9%
Mar-2024	1,059	+ 16.6%	849	+ 35.2%
Apr-2024	1,041	+ 22.0%	965	+ 54.4%
May-2024	987	+ 14.5%	1,188	+ 64.3%
12-Month Avg	988	+ 13.2%	941	+ 31.4%

Historical Inventory of Homes for Sale by Month



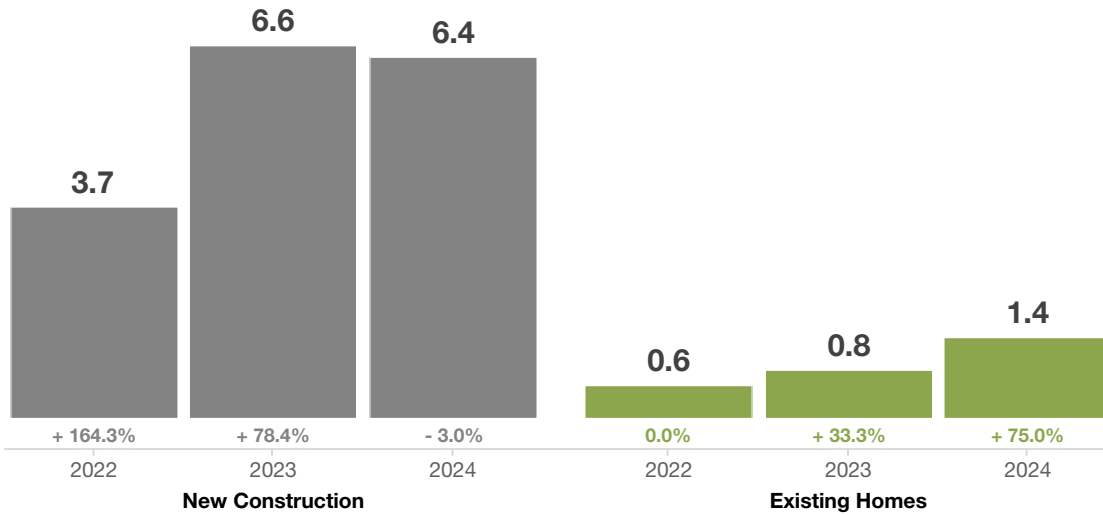
Months Supply of Inventory

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

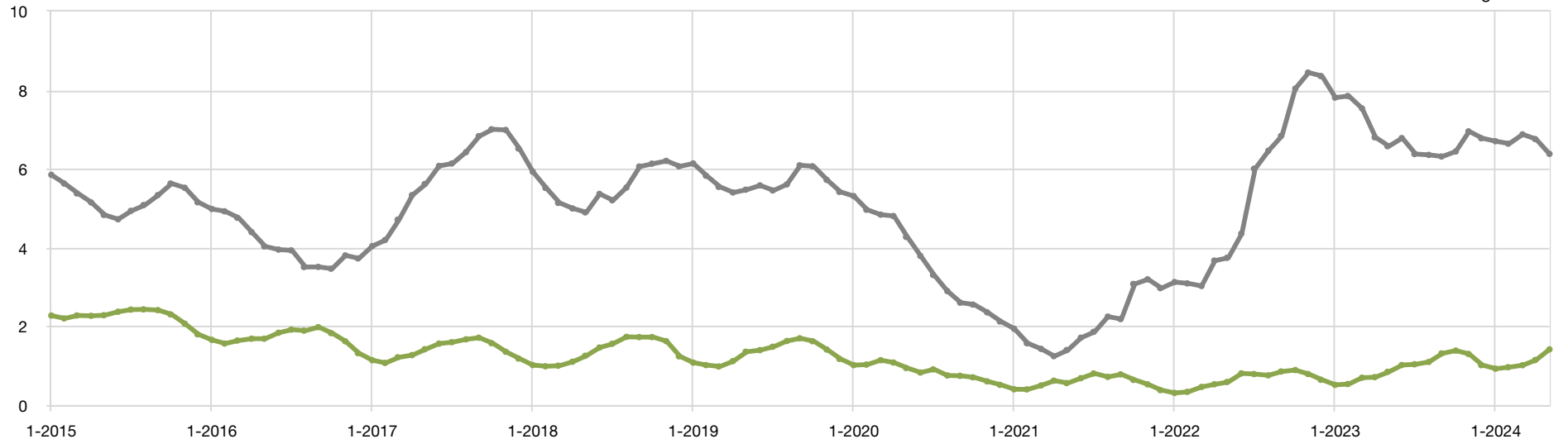
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2023	6.8	+ 54.5%	1.0	+ 25.0%
Jul-2023	6.4	+ 6.7%	1.0	+ 25.0%
Aug-2023	6.4	- 1.5%	1.1	+ 37.5%
Sep-2023	6.3	- 7.4%	1.3	+ 44.4%
Oct-2023	6.4	- 20.0%	1.4	+ 55.6%
Nov-2023	7.0	- 16.7%	1.3	+ 62.5%
Dec-2023	6.8	- 19.0%	1.0	+ 66.7%
Jan-2024	6.7	- 14.1%	0.9	+ 80.0%
Feb-2024	6.6	- 16.5%	1.0	+ 100.0%
Mar-2024	6.9	- 8.0%	1.0	+ 42.9%
Apr-2024	6.8	0.0%	1.1	+ 57.1%
May-2024	6.4	- 3.0%	1.4	+ 75.0%
12-Month Avg*	6.6	- 6.7%	1.1	+ 54.4%

* 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	5-2023	5-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		1,587	1,730	+ 9.0%	6,535	7,677	+ 17.5%
Pending Sales		1,146	1,111	- 3.1%	5,155	5,316	+ 3.1%
Closed Sales		1,196	1,208	+ 1.0%	4,285	4,493	+ 4.9%
Days on Market Until Sale		20	20	0.0%	24	25	+ 4.2%
Median Closed Price		\$310,000	\$325,000	+ 4.8%	\$299,900	\$310,000	+ 3.4%
Average Closed Price		\$359,429	\$376,955	+ 4.9%	\$341,165	\$355,572	+ 4.2%
Percent of List Price Received		101.5%	99.8%	- 1.7%	100.6%	99.3%	- 1.3%
Housing Affordability Index		114	105	- 7.9%	118	110	- 6.8%
Inventory of Homes for Sale		1,585	2,175	+ 37.2%	—	—	—
Months Supply of Inventory		1.6	2.2	+ 37.5%	—	—	—