

Monthly Indicators

Lincoln Area Region



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings decreased 28.0 percent for New Construction but increased 20.8 percent for Existing Homes. Pending Sales decreased 42.4 percent for New Construction but increased 11.8 percent for Existing Homes. Inventory decreased 10.4 percent for New Construction but increased 5.1 percent for Existing Homes.

Median Closed Price increased 6.6 percent for New Construction and 4.2 percent for Existing Homes. Days on Market increased 20.0 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory decreased 10.5 percent for New Construction but remained flat for Existing Homes.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Quick Facts

+ 12.2%

Change in
Closed Sales
All Properties

+ 7.6%

Change in
Median Closed Price
All Properties

- 1.4%

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	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		161	116	- 28.0%	653	528	- 19.1%
Pending Sales		85	49	- 42.4%	363	301	- 17.1%
Closed Sales		60	68	+ 13.3%	264	292	+ 10.6%
Days on Market Until Sale		50	60	+ 20.0%	48	57	+ 18.8%
Median Closed Price		\$283,475	\$302,225	+ 6.6%	\$294,536	\$300,000	+ 1.9%
Average Closed Price		\$314,417	\$313,211	- 0.4%	\$306,111	\$308,554	+ 0.8%
Percent of List Price Received		100.6%	101.4%	+ 0.8%	100.7%	100.7%	0.0%
Housing Affordability Index		110	104	- 5.5%	106	105	- 0.9%
Inventory of Homes for Sale		335	300	- 10.4%	—	—	—
Months Supply of Inventory		5.7	5.1	- 10.5%	—	—	—

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	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		505	610	+ 20.8%	1,923	2,187	+ 13.7%
Pending Sales		374	418	+ 11.8%	1,610	1,734	+ 7.7%
Closed Sales		349	391	+ 12.0%	1,322	1,417	+ 7.2%
Days on Market Until Sale		19	19	0.0%	26	28	+ 7.7%
Median Closed Price		\$180,000	\$187,500	+ 4.2%	\$176,000	\$180,000	+ 2.3%
Average Closed Price		\$220,872	\$218,943	- 0.9%	\$210,071	\$208,823	- 0.6%
Percent of List Price Received		99.9%	99.4%	- 0.5%	99.0%	98.4%	- 0.6%
Housing Affordability Index		173	168	- 2.9%	177	175	- 1.1%
Inventory of Homes for Sale		469	493	+ 5.1%	—	—	—
Months Supply of Inventory		1.5	1.5	0.0%	—	—	—

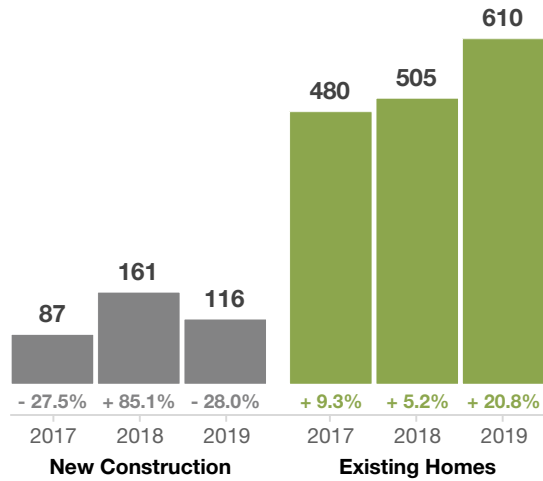
New Listings

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

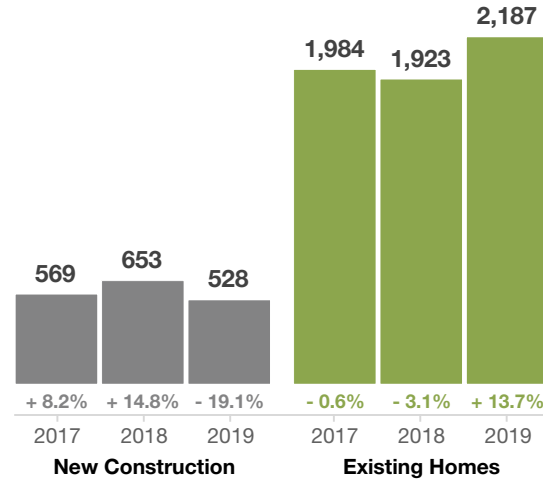


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May

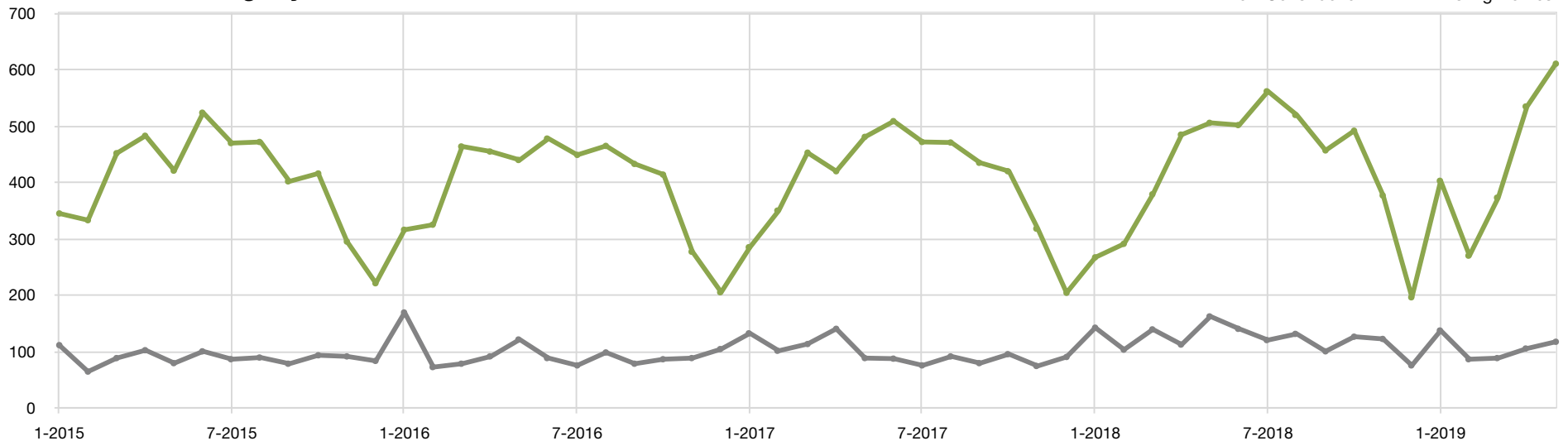


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	139	+ 61.6%	501	- 1.4%
Jul-2018	119	+ 60.8%	561	+ 19.1%
Aug-2018	130	+ 44.4%	519	+ 10.4%
Sep-2018	99	+ 26.9%	456	+ 5.1%
Oct-2018	125	+ 33.0%	491	+ 17.2%
Nov-2018	121	+ 65.8%	376	+ 18.6%
Dec-2018	74	- 16.9%	195	- 3.9%
Jan-2019	136	- 3.5%	402	+ 51.1%
Feb-2019	85	- 16.7%	269	- 7.2%
Mar-2019	87	- 37.0%	372	- 1.6%
Apr-2019	104	- 6.3%	534	+ 10.3%
May-2019	116	- 28.0%	610	+ 20.8%
12-Month Avg	111	+ 7.8%	441	+ 11.6%

Historical New Listings by Month



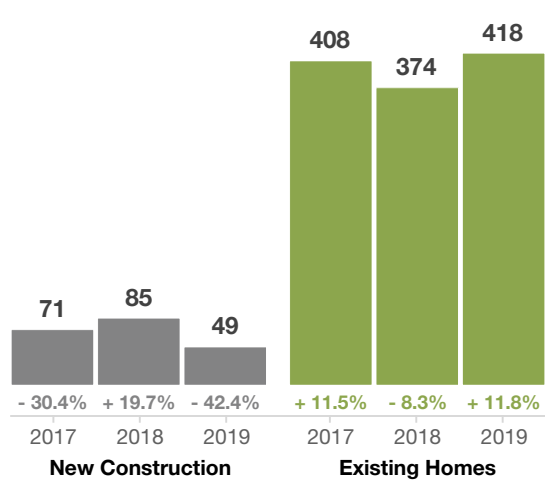
Pending Sales

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

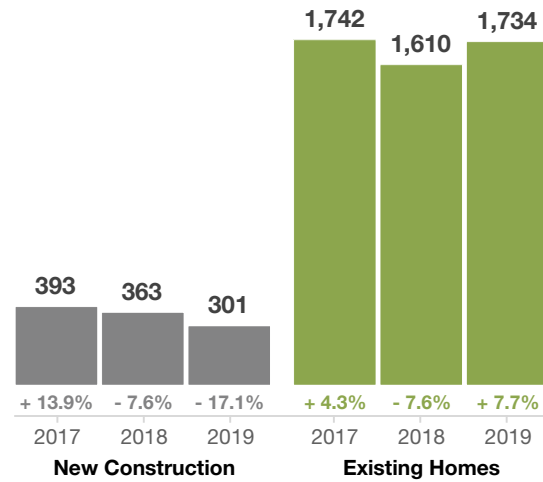


Lincoln Area Region

May

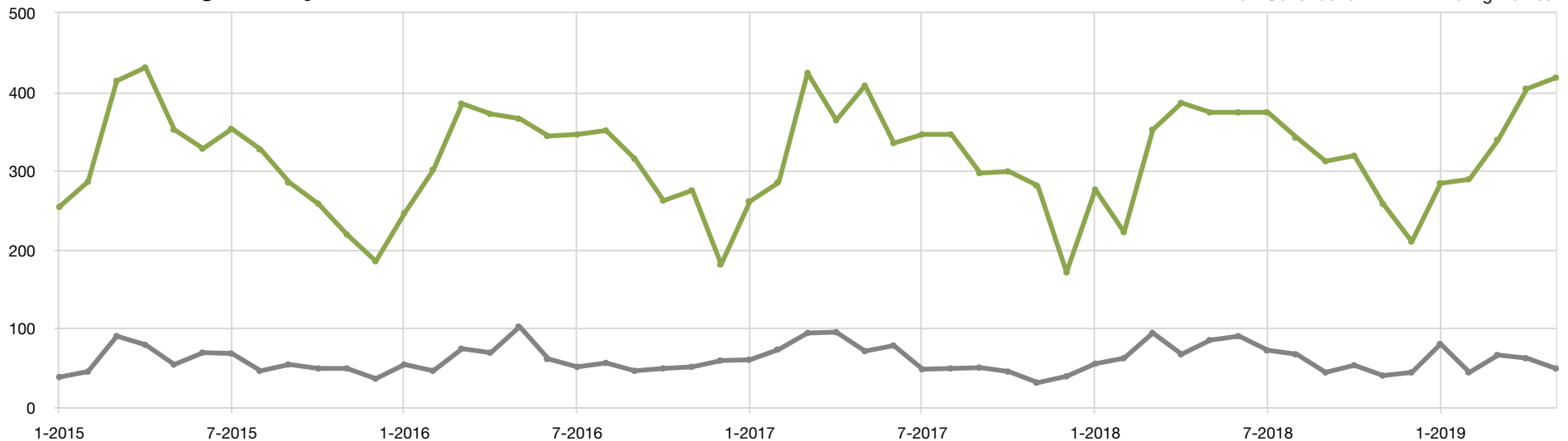


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	90	+ 15.4%	374	+ 11.6%
Jul-2018	72	+ 50.0%	374	+ 8.1%
Aug-2018	67	+ 36.7%	342	- 1.2%
Sep-2018	44	- 12.0%	312	+ 5.1%
Oct-2018	53	+ 17.8%	319	+ 6.7%
Nov-2018	40	+ 29.0%	258	- 8.2%
Dec-2018	44	+ 12.8%	210	+ 22.8%
Jan-2019	80	+ 45.5%	284	+ 2.9%
Feb-2019	44	- 29.0%	289	+ 30.2%
Mar-2019	66	- 29.8%	339	- 3.7%
Apr-2019	62	- 7.5%	404	+ 4.7%
May-2019	49	- 42.4%	418	+ 11.8%
12-Month Avg	59	0.0%	327	+ 6.5%

Historical Pending Sales by Month



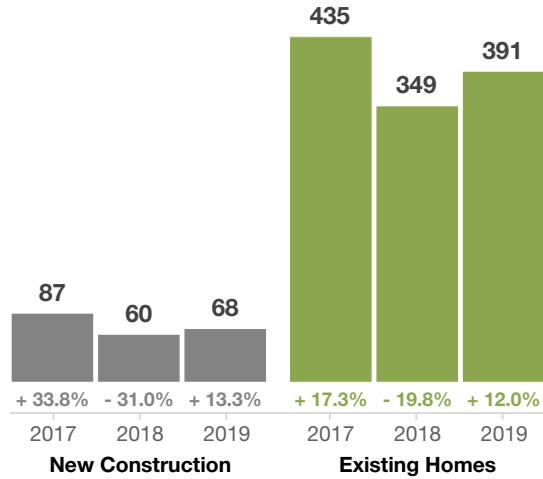
Closed Sales

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

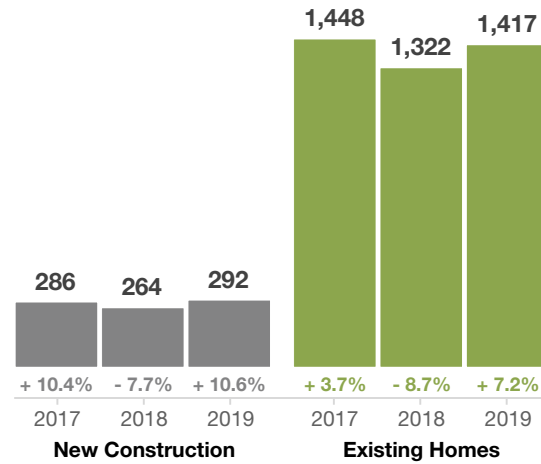


Lincoln Area Region

May

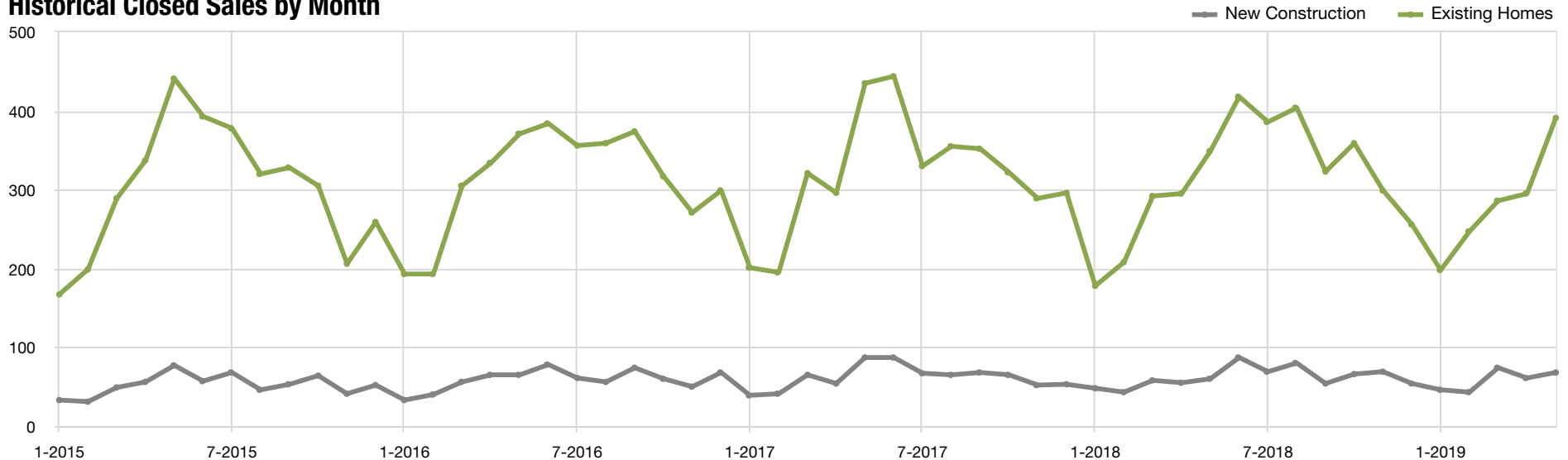


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	87	0.0%	418	-5.9%
Jul-2018	69	+3.0%	386	+17.0%
Aug-2018	80	+23.1%	404	+13.8%
Sep-2018	54	-20.6%	323	-8.2%
Oct-2018	66	+1.5%	359	+11.5%
Nov-2018	69	+32.7%	299	+3.5%
Dec-2018	54	+1.9%	256	-13.5%
Jan-2019	46	-4.2%	198	+11.2%
Feb-2019	43	0.0%	247	+18.8%
Mar-2019	74	+27.6%	286	-2.1%
Apr-2019	61	+10.9%	295	0.0%
May-2019	68	+13.3%	391	+12.0%
12-Month Avg	64	+6.7%	322	+4.2%

Historical Closed Sales by Month



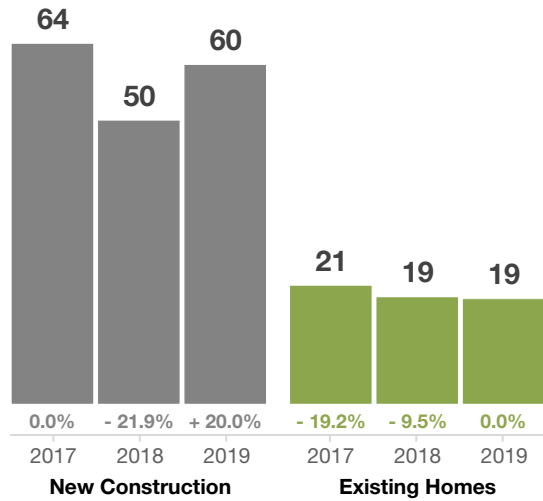
Days on Market Until Sale

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

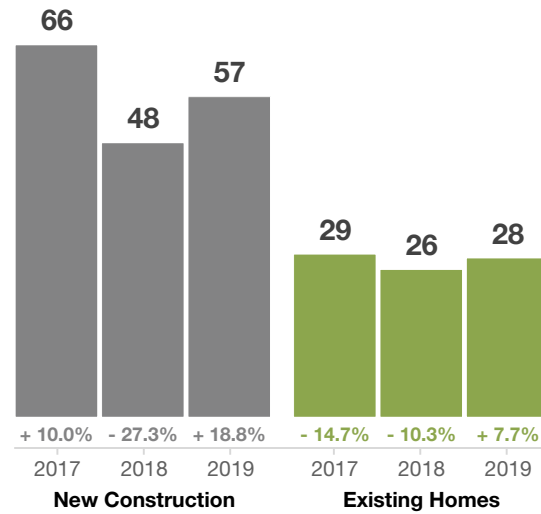


Lincoln Area Region

May



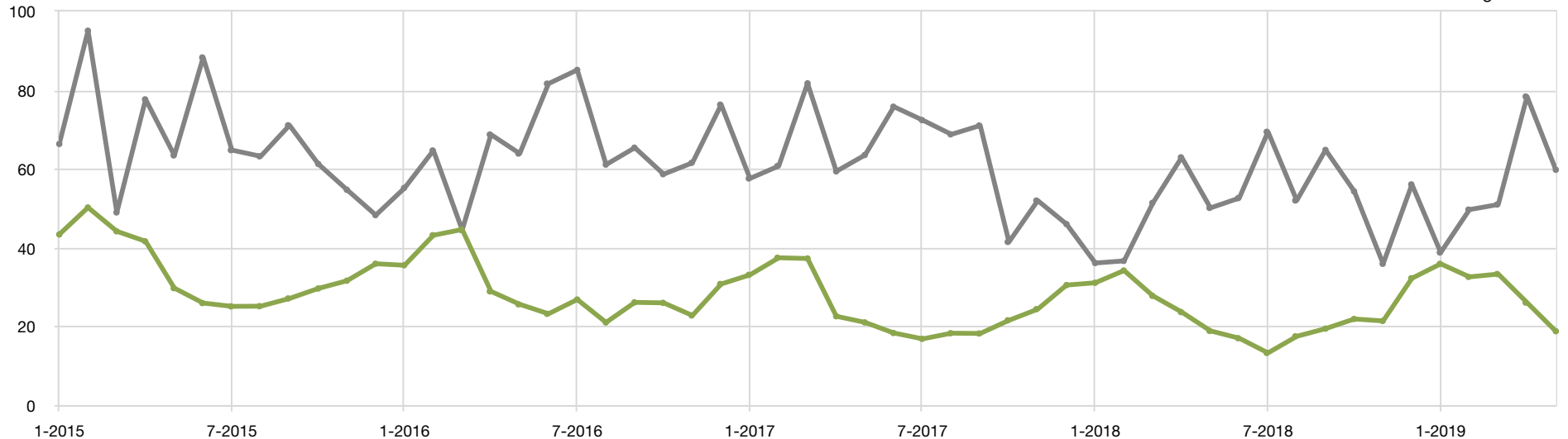
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	53	-30.3%	17	-5.6%
Jul-2018	69	-4.2%	13	-23.5%
Aug-2018	52	-24.6%	17	-5.6%
Sep-2018	65	-8.5%	19	+5.6%
Oct-2018	54	+31.7%	22	0.0%
Nov-2018	36	-30.8%	21	-12.5%
Dec-2018	56	+21.7%	32	+6.7%
Jan-2019	39	+8.3%	36	+16.1%
Feb-2019	50	+35.1%	33	-2.9%
Mar-2019	51	0.0%	33	+17.9%
Apr-2019	78	+23.8%	26	+8.3%
May-2019	60	+20.0%	19	0.0%
12-Month Avg*	55	-3.5%	23	+0.5%

* Days on Market for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



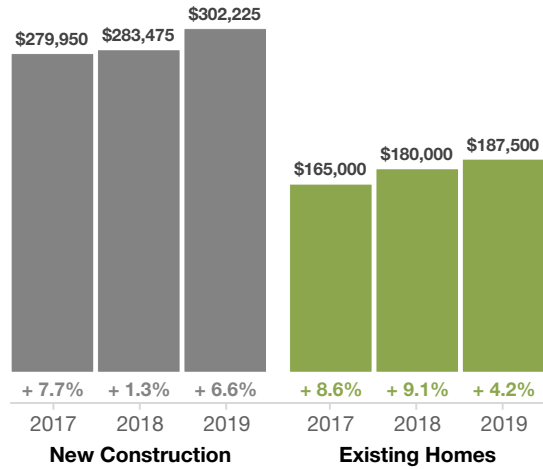
Median Closed Price

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

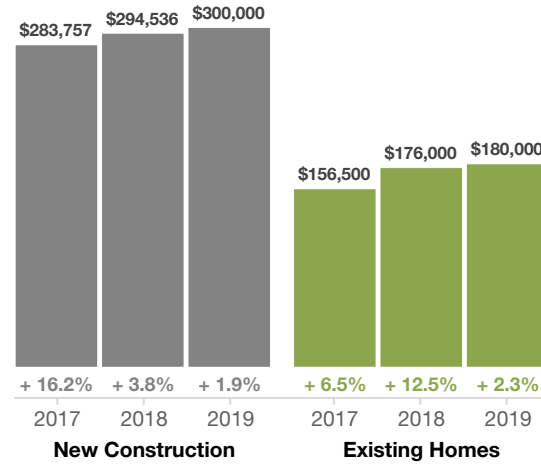


Lincoln Area Region

May



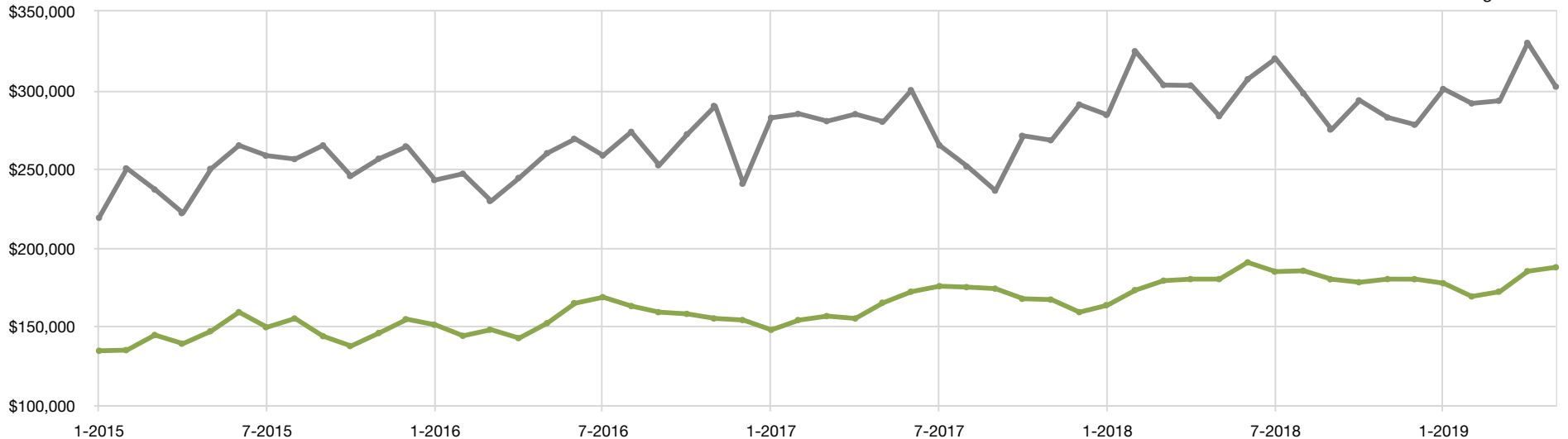
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	\$306,900	+ 2.3%	\$190,625	+ 10.8%
Jul-2018	\$320,000	+ 20.8%	\$184,750	+ 5.3%
Aug-2018	\$297,975	+ 18.4%	\$185,300	+ 5.9%
Sep-2018	\$275,000	+ 16.4%	\$179,900	+ 3.4%
Oct-2018	\$293,500	+ 8.3%	\$178,000	+ 6.3%
Nov-2018	\$282,649	+ 5.4%	\$180,000	+ 7.8%
Dec-2018	\$278,026	- 4.4%	\$179,950	+ 13.2%
Jan-2019	\$300,718	+ 5.8%	\$177,375	+ 8.5%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$293,250	- 3.3%	\$172,000	- 3.9%
Apr-2019	\$330,000	+ 8.9%	\$185,000	+ 2.8%
May-2019	\$302,225	+ 6.6%	\$187,500	+ 4.2%
12-Month Avg*	\$295,000	+ 4.0%	\$180,950	+ 5.2%

* Median Closed Price for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Median Closed Price by Month



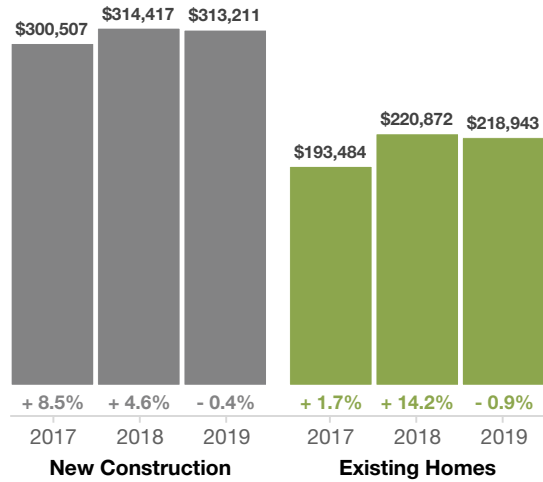
Average Closed Price

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

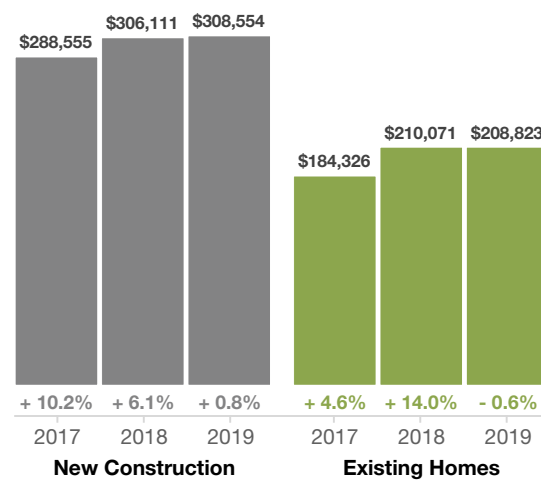


Lincoln Area Region

May



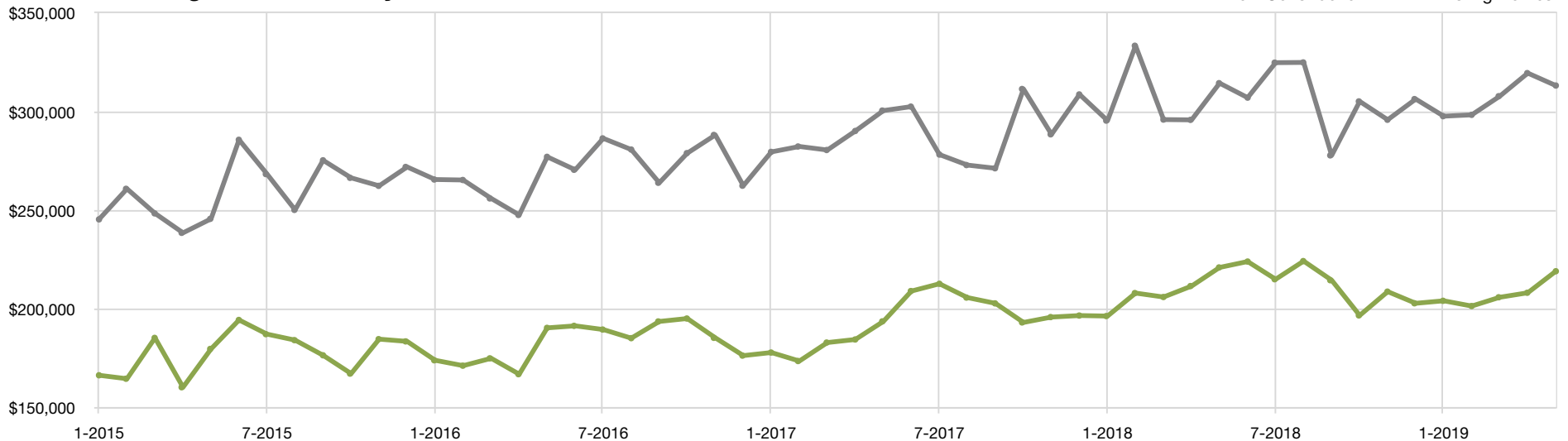
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	\$307,072	+ 1.5%	\$223,868	+ 7.2%
Jul-2018	\$324,826	+ 16.8%	\$214,877	+ 1.1%
Aug-2018	\$324,940	+ 19.1%	\$224,097	+ 9.0%
Sep-2018	\$277,755	+ 2.4%	\$214,375	+ 5.8%
Oct-2018	\$305,161	- 2.0%	\$196,518	+ 1.9%
Nov-2018	\$295,835	+ 2.6%	\$208,595	+ 6.6%
Dec-2018	\$306,336	- 0.8%	\$202,670	+ 3.2%
Jan-2019	\$297,657	+ 0.8%	\$203,936	+ 3.9%
Feb-2019	\$298,336	- 10.5%	\$201,268	- 3.2%
Mar-2019	\$307,806	+ 4.0%	\$205,730	- 0.1%
Apr-2019	\$319,523	+ 8.0%	\$208,015	- 1.6%
May-2019	\$313,211	- 0.4%	\$218,943	- 0.9%
12-Month Avg*	\$307,801	+ 3.9%	\$211,549	+ 3.0%

* Average Closed Price for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Average Closed Price by Month



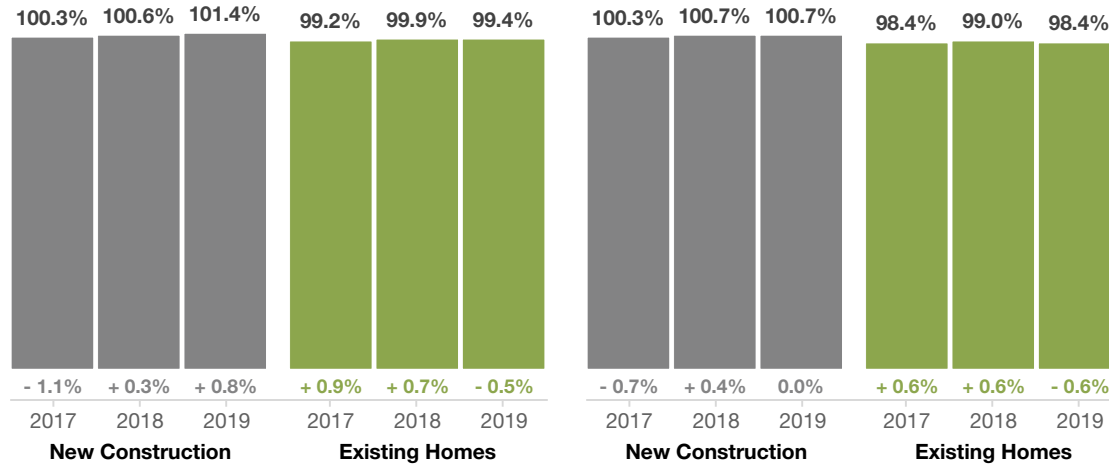
Percent of List Price Received

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.

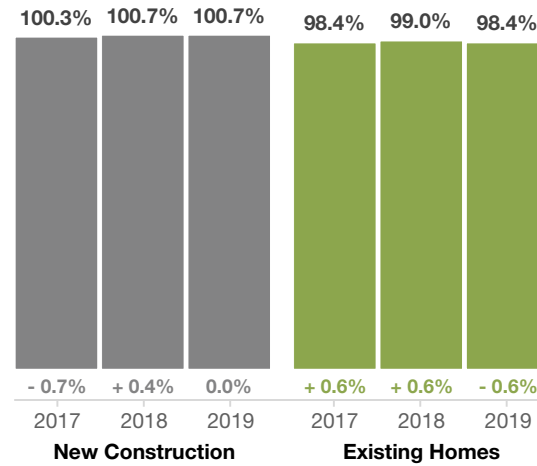


Lincoln Area Region

May



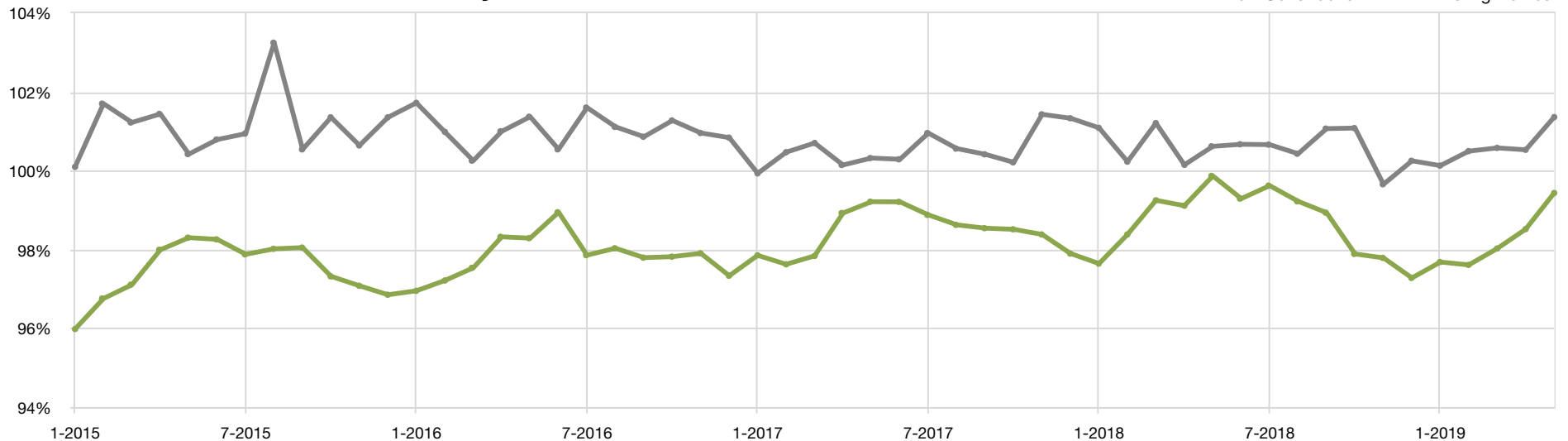
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	100.7%	+ 0.4%	99.3%	+ 0.1%
Jul-2018	100.7%	- 0.3%	99.6%	+ 0.7%
Aug-2018	100.4%	- 0.2%	99.2%	+ 0.6%
Sep-2018	101.1%	+ 0.7%	98.9%	+ 0.4%
Oct-2018	101.1%	+ 0.9%	97.9%	- 0.6%
Nov-2018	99.7%	- 1.7%	97.8%	- 0.6%
Dec-2018	100.2%	- 1.1%	97.3%	- 0.6%
Jan-2019	100.1%	- 1.0%	97.7%	+ 0.1%
Feb-2019	100.5%	+ 0.3%	97.6%	- 0.8%
Mar-2019	100.6%	- 0.6%	98.0%	- 1.2%
Apr-2019	100.5%	+ 0.4%	98.5%	- 0.6%
May-2019	101.4%	+ 0.8%	99.4%	- 0.5%
12-Month Avg*	100.6%	- 0.1%	98.6%	- 0.2%

* Pct. of List Price Received for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

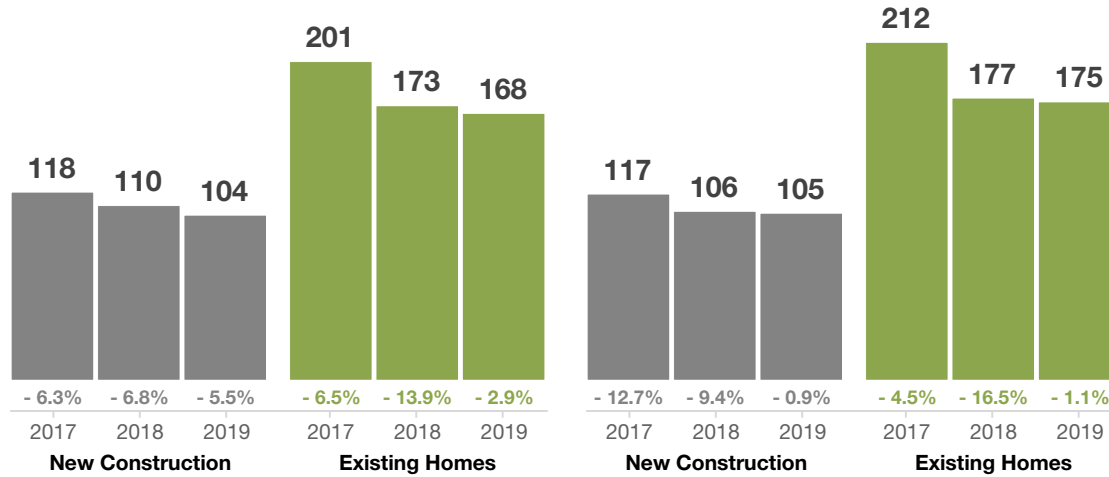
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

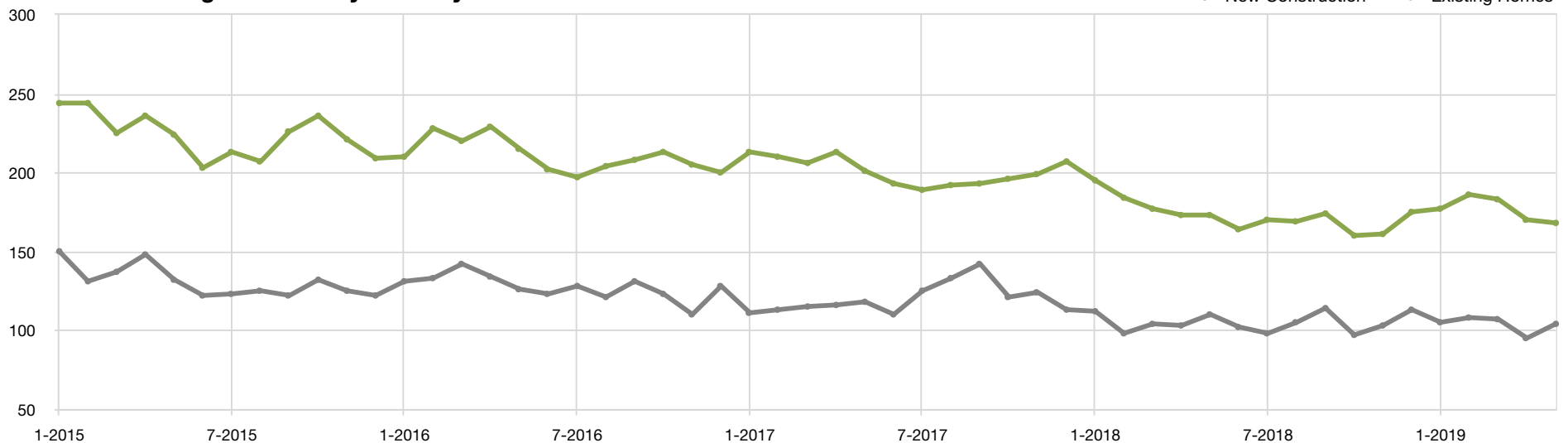
May

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	102	- 7.3%	164	- 15.0%
Jul-2018	98	- 21.6%	170	- 10.1%
Aug-2018	105	- 21.1%	169	- 12.0%
Sep-2018	114	- 19.7%	174	- 9.8%
Oct-2018	97	- 19.8%	160	- 18.4%
Nov-2018	103	- 16.9%	161	- 19.1%
Dec-2018	113	0.0%	175	- 15.5%
Jan-2019	105	- 6.3%	177	- 9.2%
Feb-2019	108	+ 10.2%	186	+ 1.1%
Mar-2019	107	+ 2.9%	183	+ 3.4%
Apr-2019	95	- 7.8%	170	- 1.7%
May-2019	104	- 5.5%	168	- 2.9%
12-Month Avg	104	- 10.3%	171	- 9.5%

Historical Housing Affordability Index by Month



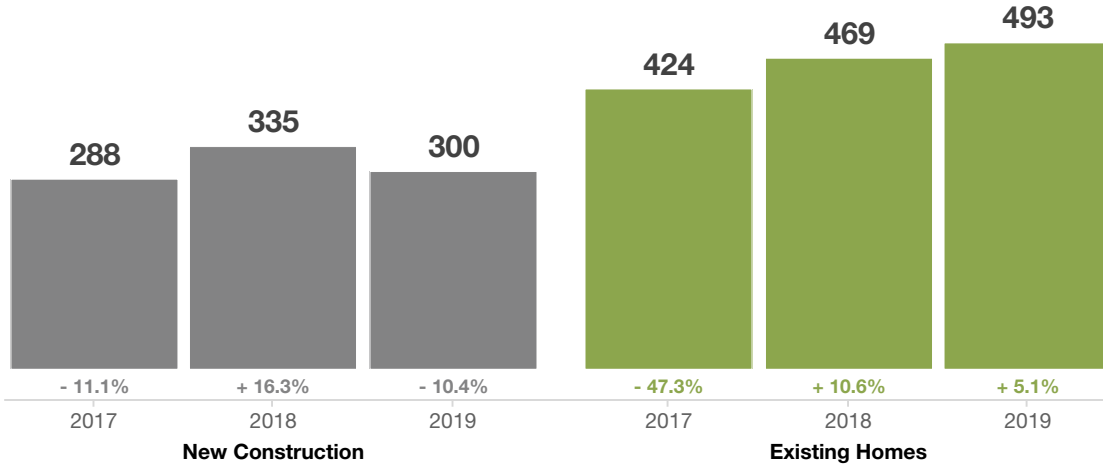
Inventory of Homes for Sale

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



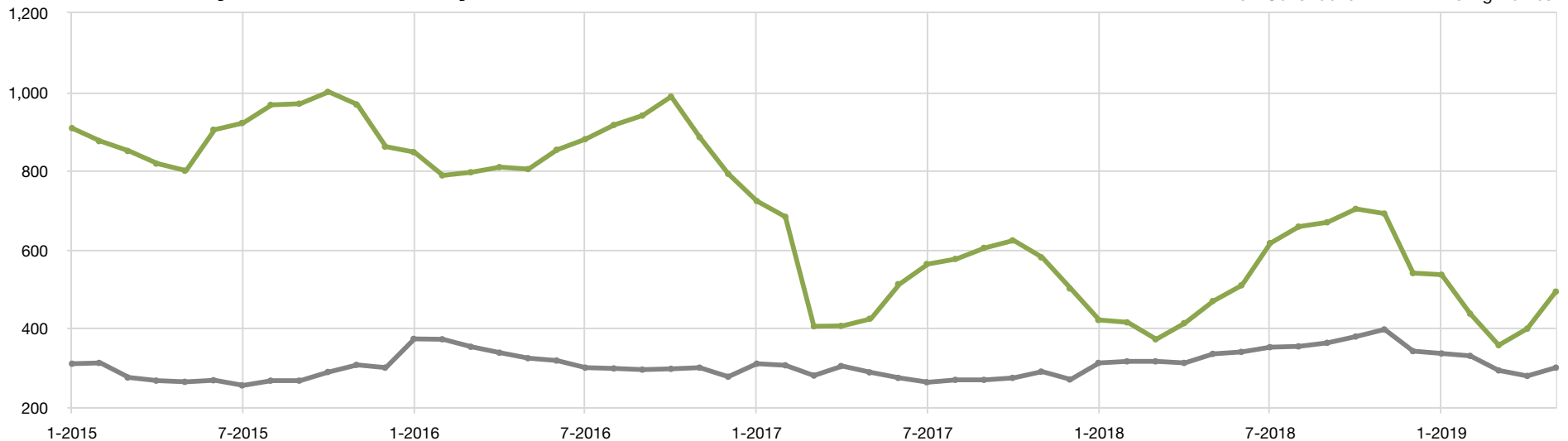
Lincoln Area Region

May



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	340	+ 24.1%	509	- 0.6%
Jul-2018	352	+ 33.8%	616	+ 9.4%
Aug-2018	354	+ 31.6%	658	+ 14.2%
Sep-2018	363	+ 34.9%	669	+ 10.8%
Oct-2018	379	+ 38.3%	703	+ 12.8%
Nov-2018	397	+ 36.9%	691	+ 19.1%
Dec-2018	342	+ 26.7%	540	+ 7.8%
Jan-2019	336	+ 7.7%	536	+ 27.3%
Feb-2019	330	+ 4.4%	437	+ 5.3%
Mar-2019	293	- 7.3%	357	- 4.0%
Apr-2019	279	- 10.6%	399	- 3.4%
May-2019	300	- 10.4%	493	+ 5.1%
12-Month Avg	339	+ 16.1%	551	+ 9.3%

Historical Inventory of Homes for Sale by Month



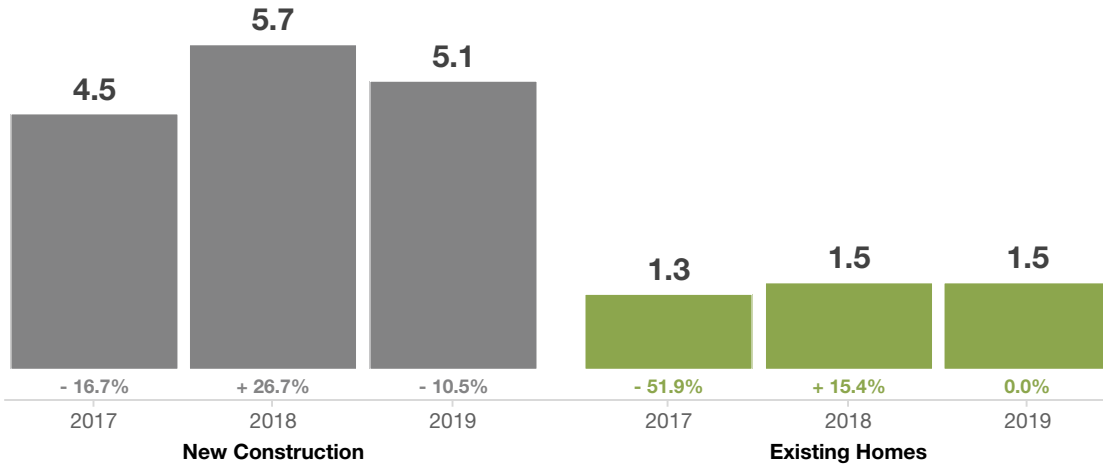
Months Supply of Inventory

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

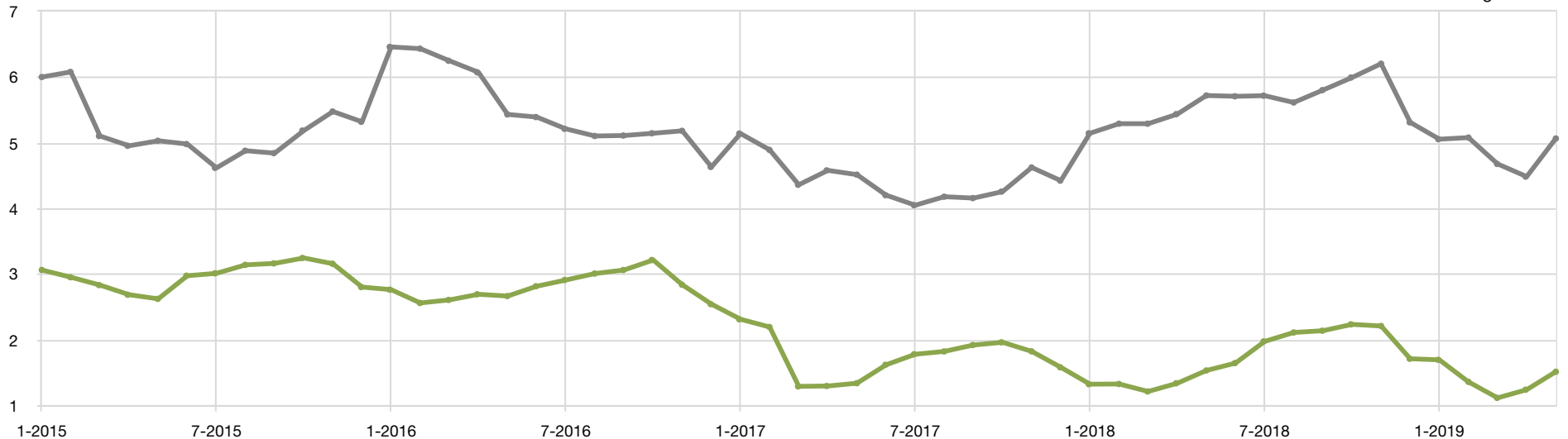
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	5.7	+ 35.7%	1.6	0.0%
Jul-2018	5.7	+ 42.5%	2.0	+ 11.1%
Aug-2018	5.6	+ 33.3%	2.1	+ 16.7%
Sep-2018	5.8	+ 38.1%	2.1	+ 10.5%
Oct-2018	6.0	+ 39.5%	2.2	+ 10.0%
Nov-2018	6.2	+ 34.8%	2.2	+ 22.2%
Dec-2018	5.3	+ 20.5%	1.7	+ 6.3%
Jan-2019	5.1	0.0%	1.7	+ 30.8%
Feb-2019	5.1	- 3.8%	1.4	+ 7.7%
Mar-2019	4.7	- 11.3%	1.1	- 8.3%
Apr-2019	4.5	- 16.7%	1.2	- 7.7%
May-2019	5.1	- 10.5%	1.5	0.0%
12-Month Avg*	5.4	+ 14.0%	1.7	+ 8.9%

* Months Supply for all properties from June 2018 through May 2019. 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	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		666	726	+ 9.0%	2,576	2,715	+ 5.4%
Pending Sales		459	467	+ 1.7%	1,973	2,035	+ 3.1%
Closed Sales		409	459	+ 12.2%	1,586	1,709	+ 7.8%
Days on Market Until Sale		23	25	+ 8.7%	30	33	+ 10.0%
Median Closed Price		\$190,000	\$204,479	+ 7.6%	\$190,000	\$195,000	+ 2.6%
Average Closed Price		\$234,595	\$232,909	- 0.7%	\$226,068	\$225,815	- 0.1%
Percent of List Price Received		100.0%	99.7%	- 0.3%	99.3%	98.8%	- 0.5%
Housing Affordability Index		164	154	- 6.1%	164	161	- 1.8%
Inventory of Homes for Sale		804	793	- 1.4%	—	—	—
Months Supply of Inventory		2.2	2.1	- 4.5%	—	—	—