

Monthly Indicators

Lincoln Area Region



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings decreased 9.9 percent for New Construction but increased 9.3 percent for Existing Homes. Pending Sales decreased 14.9 percent for New Construction but increased 4.9 percent for Existing Homes. Inventory decreased 9.3 percent for New Construction and 5.3 percent for Existing Homes.

Median Sales Price increased 7.3 percent to \$325,000 for New Construction and 2.8 percent to \$185,000 for Existing Homes. Days on Market increased 25.4 percent for New Construction and 12.5 percent for Existing Homes. Months Supply of Inventory decreased 14.8 percent for New Construction and 7.7 percent for Existing Homes.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Quick Facts

- 4.9%

Change in
Closed Sales
All Properties

+ 4.2%

Change in
Median Sales Price
All Properties

- 7.0%

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, 68058, 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	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		111	100	- 9.9%	492	410	- 16.7%
Pending Sales		67	57	- 14.9%	277	247	- 10.8%
Closed Sales		55	59	+ 7.3%	204	222	+ 8.8%
Days on Market Until Sale		63	79	+ 25.4%	48	56	+ 16.7%
Median Sales Price		\$302,954	\$325,000	+ 7.3%	\$301,477	\$299,950	- 0.5%
Average Sales Price		\$295,781	\$318,241	+ 7.6%	\$303,668	\$306,680	+ 1.0%
Percent of List Price Received		100.1%	100.4%	+ 0.3%	100.7%	100.4%	- 0.3%
Housing Affordability Index		103	97	- 5.8%	103	105	+ 1.9%
Inventory of Homes for Sale		312	283	- 9.3%	—	—	—
Months Supply of Inventory		5.4	4.6	- 14.8%	—	—	—

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	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		484	529	+ 9.3%	1,418	1,566	+ 10.4%
Pending Sales		386	405	+ 4.9%	1,236	1,315	+ 6.4%
Closed Sales		295	274	- 7.1%	973	1,000	+ 2.8%
Days on Market Until Sale		24	27	+ 12.5%	28	32	+ 14.3%
Median Sales Price		\$180,000	\$185,000	+ 2.8%	\$175,250	\$176,875	+ 0.9%
Average Sales Price		\$211,412	\$207,690	- 1.8%	\$206,193	\$204,812	- 0.7%
Percent of List Price Received		99.1%	98.4%	- 0.7%	98.7%	98.0%	- 0.7%
Housing Affordability Index		173	170	- 1.7%	177	178	+ 0.6%
Inventory of Homes for Sale		413	391	- 5.3%	—	—	—
Months Supply of Inventory		1.3	1.2	- 7.7%	—	—	—

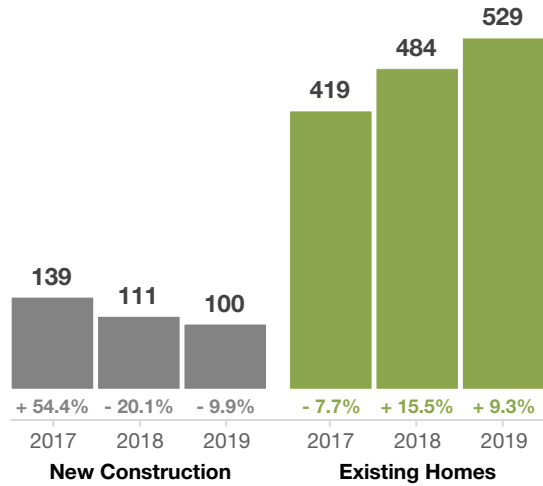
New Listings

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

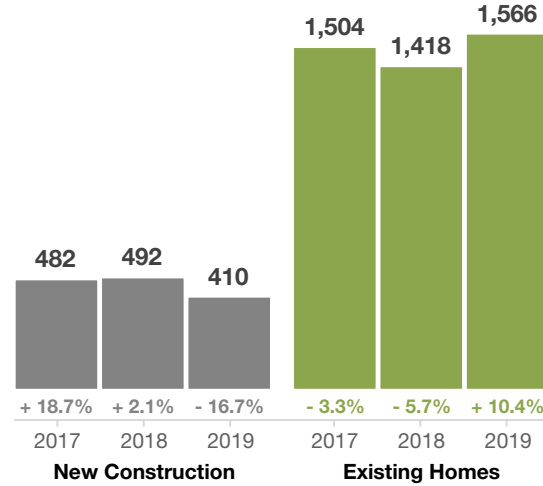


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April

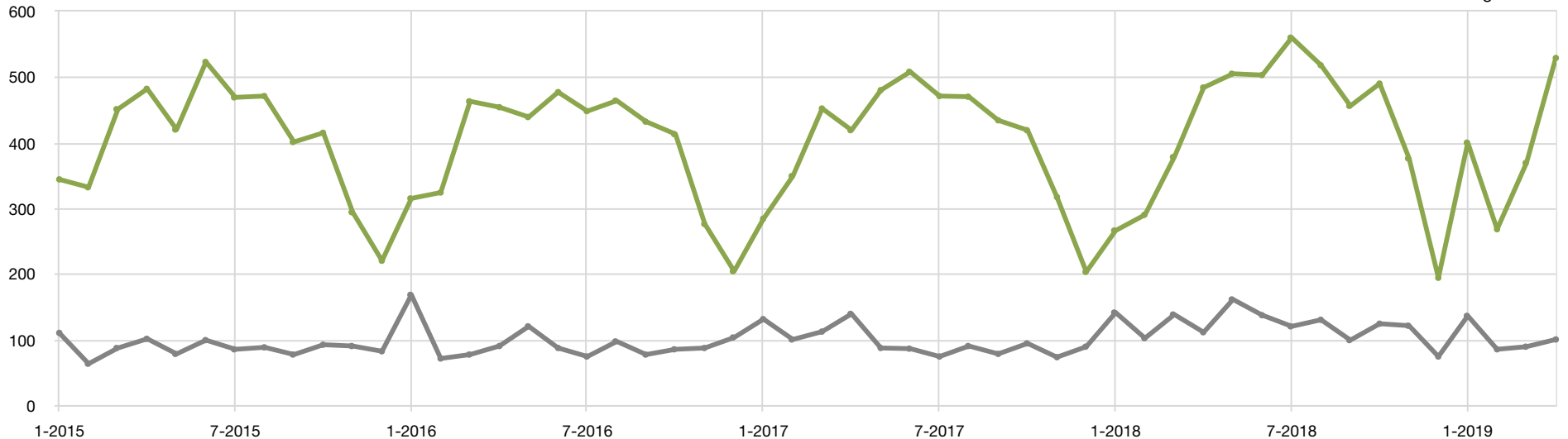


Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018		161	+ 85.1%	505	+ 5.2%
Jun-2018		137	+ 59.3%	503	- 1.0%
Jul-2018		120	+ 62.2%	560	+ 18.9%
Aug-2018		130	+ 44.4%	518	+ 10.2%
Sep-2018		99	+ 26.9%	456	+ 5.1%
Oct-2018		124	+ 31.9%	490	+ 16.9%
Nov-2018		121	+ 65.8%	376	+ 18.6%
Dec-2018		74	- 16.9%	194	- 4.4%
Jan-2019		136	- 3.5%	400	+ 50.4%
Feb-2019		85	- 16.7%	268	- 7.6%
Mar-2019		89	- 35.5%	369	- 2.4%
Apr-2019	100		- 9.9%	529	+ 9.3%
12-Month Avg		115	+ 18.6%	431	+ 9.7%

Historical New Listings by Month



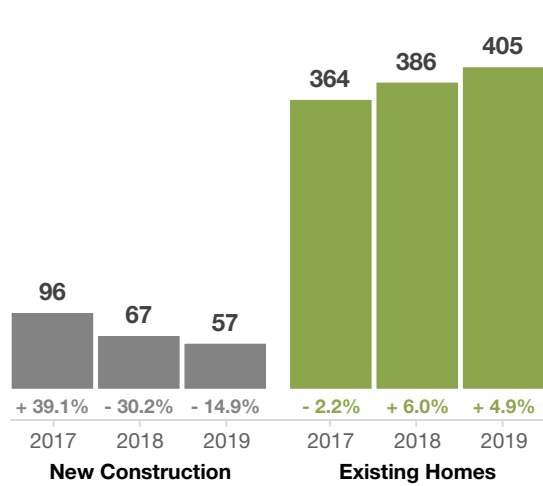
Pending Sales

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

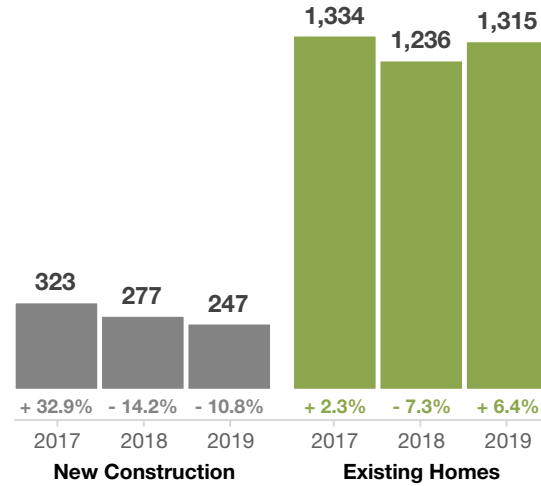


Lincoln Area Region

April

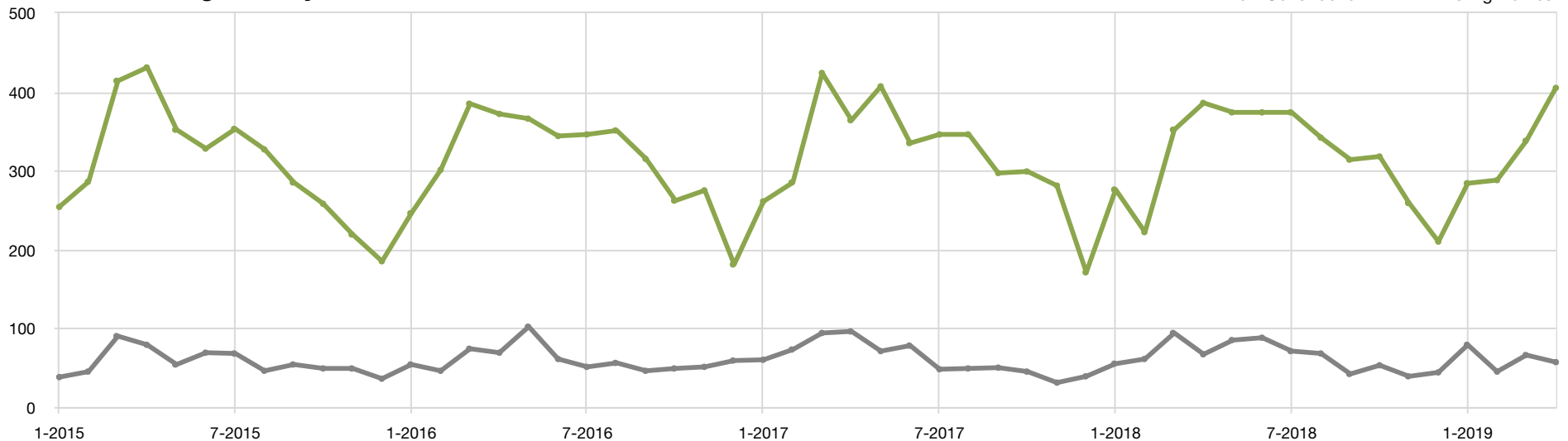


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	85	+ 19.7%	374	- 8.1%
Jun-2018	88	+ 12.8%	374	+ 11.6%
Jul-2018	71	+ 47.9%	374	+ 8.1%
Aug-2018	68	+ 38.8%	342	- 1.2%
Sep-2018	42	- 16.0%	314	+ 5.7%
Oct-2018	53	+ 17.8%	318	+ 6.4%
Nov-2018	39	+ 25.8%	259	- 7.8%
Dec-2018	44	+ 12.8%	210	+ 22.8%
Jan-2019	79	+ 43.6%	284	+ 2.9%
Feb-2019	45	- 26.2%	288	+ 29.7%
Mar-2019	66	- 29.8%	338	- 4.0%
Apr-2019	57	- 14.9%	405	+ 4.9%
12-Month Avg	61	+ 7.0%	323	+ 4.2%

Historical Pending Sales by Month



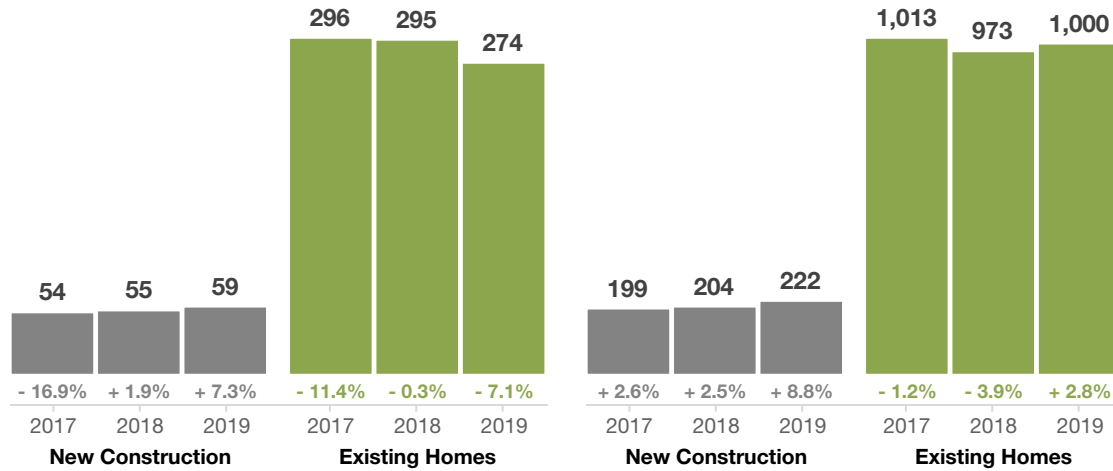
Closed Sales

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



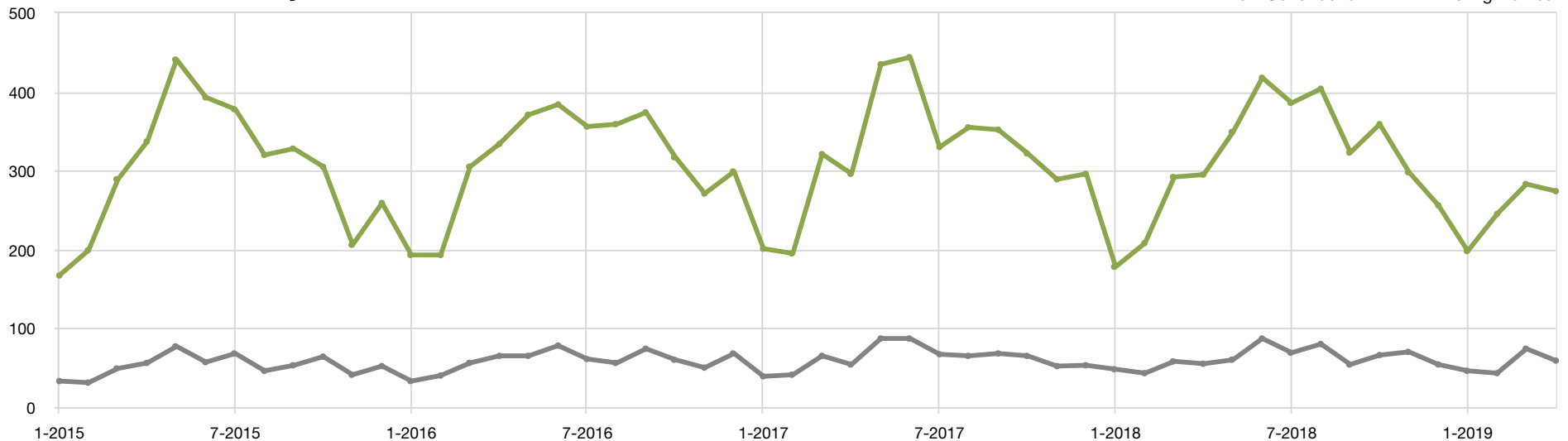
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Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	60	- 31.0%	349	- 19.8%
Jun-2018	87	0.0%	418	- 5.9%
Jul-2018	69	+ 3.0%	386	+ 17.0%
Aug-2018	80	+ 23.1%	404	+ 13.8%
Sep-2018	54	- 20.6%	323	- 8.2%
Oct-2018	66	+ 1.5%	359	+ 11.5%
Nov-2018	70	+ 34.6%	298	+ 3.1%
Dec-2018	54	+ 1.9%	256	- 13.5%
Jan-2019	46	- 4.2%	198	+ 11.2%
Feb-2019	43	0.0%	245	+ 17.8%
Mar-2019	74	+ 27.6%	283	- 3.1%
Apr-2019	59	+ 7.3%	274	- 7.1%
12-Month Avg	64	+ 3.2%	316	0.0%

Historical Closed Sales by Month



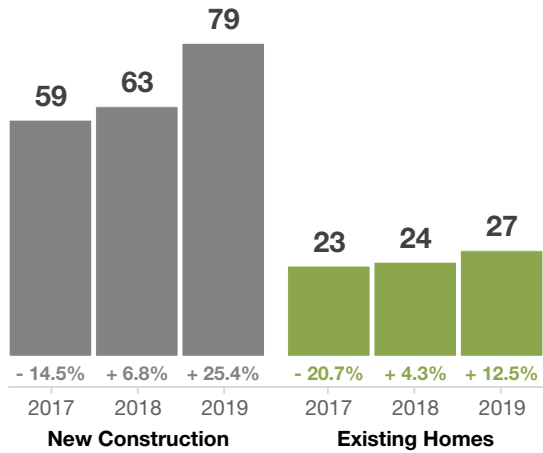
Days on Market Until Sale

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

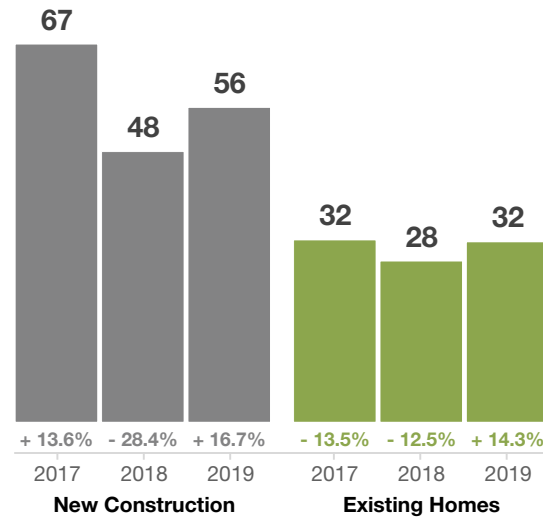


Lincoln Area Region

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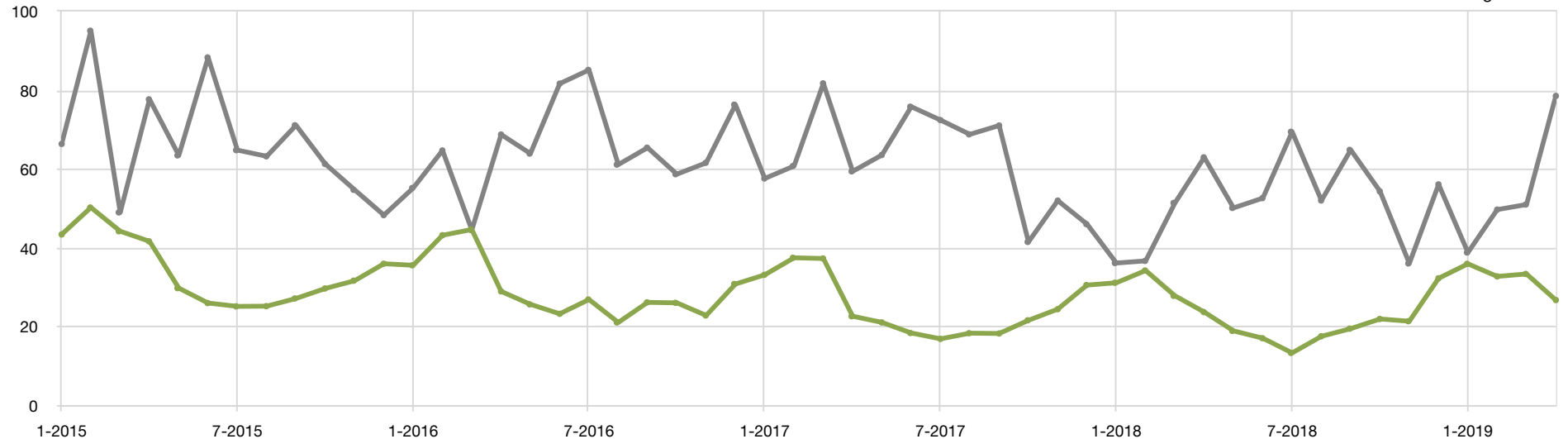
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	50	- 21.9%	19	- 9.5%
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	79	+ 25.4%	27	+ 12.5%
12-Month Avg*	54	- 7.1%	23	+ 0.1%

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

Historical Days on Market Until Sale by Month



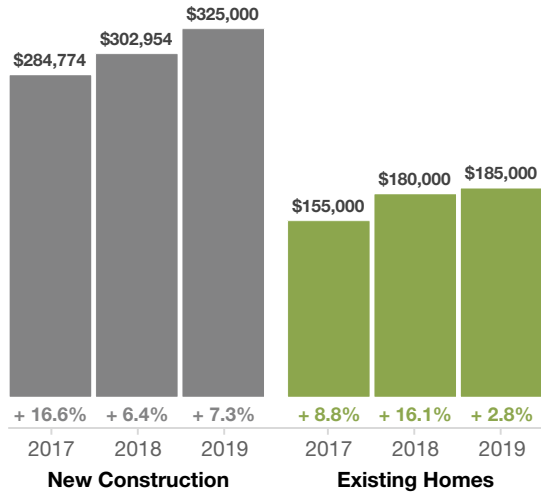
Median Sales Price

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

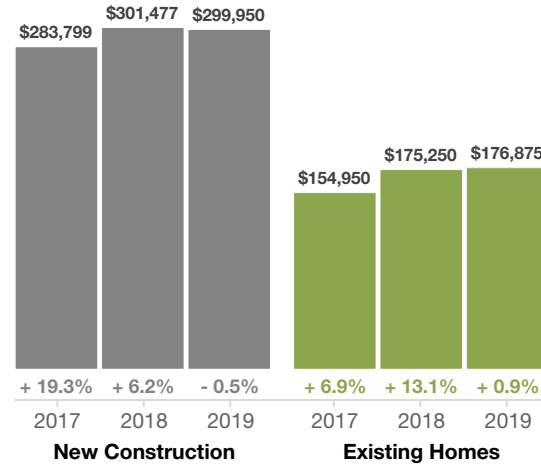


Lincoln Area Region

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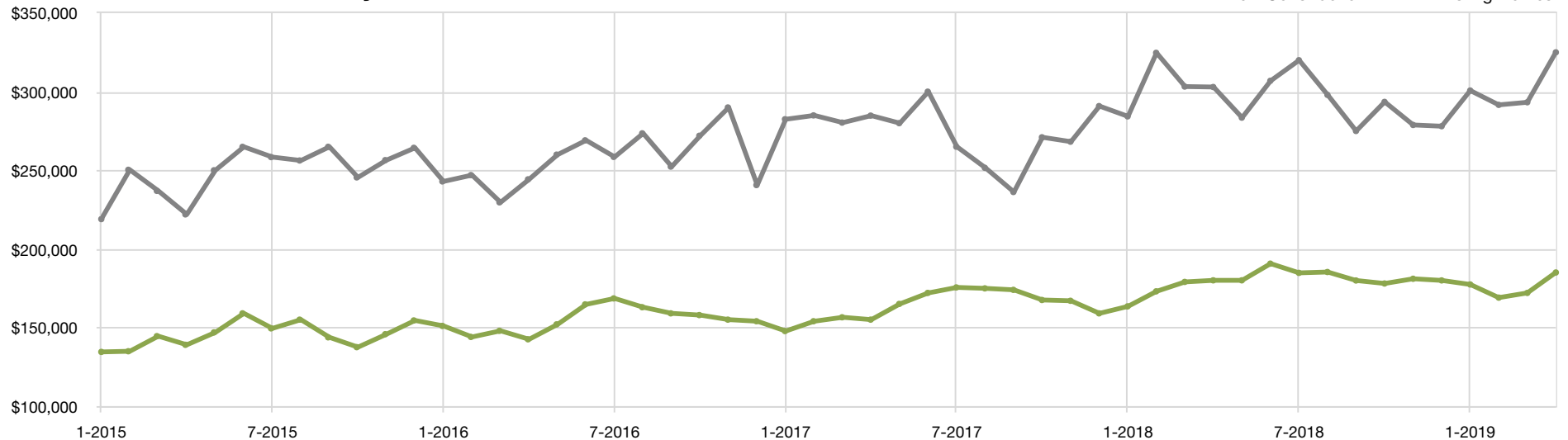
Year to Date



Median Sales Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	\$283,475	+ 1.3%	\$180,000	+ 9.1%
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	\$278,825	+ 4.0%	\$181,000	+ 8.4%
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	\$325,000	+ 7.3%	\$185,000	+ 2.8%
12-Month Avg*	\$292,000	+ 3.1%	\$180,000	+ 5.9%

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

Historical Median Sales Price by Month



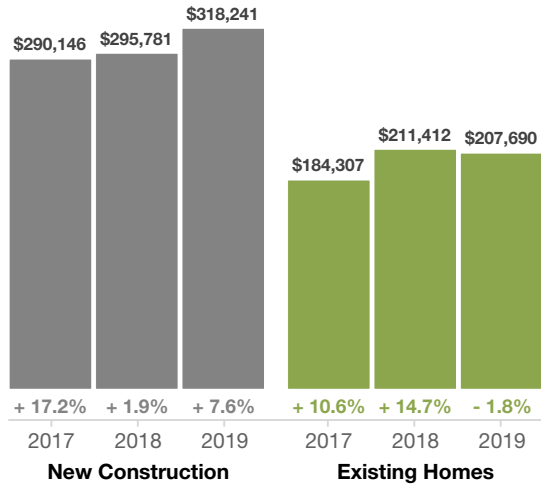
Average Sales Price

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

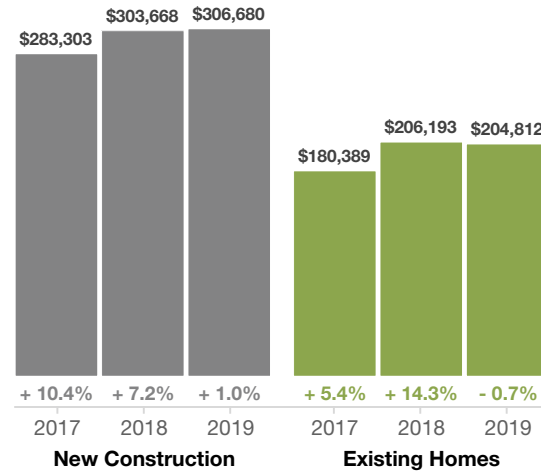


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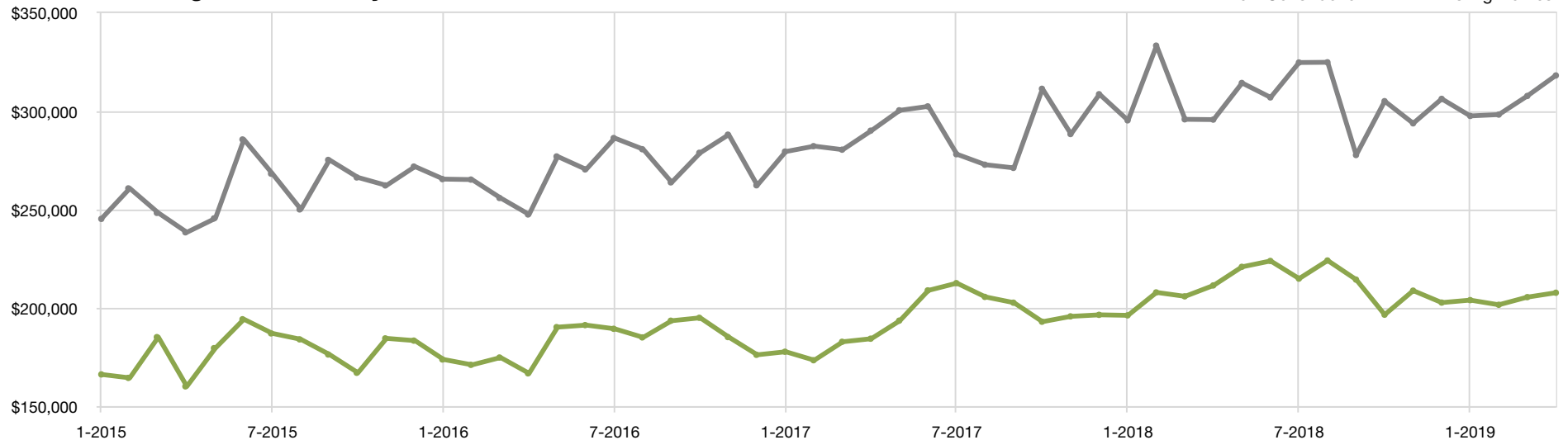
Year to Date



Avg. Sales Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	\$314,417	+ 4.6%	\$220,872	+ 14.2%
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	\$293,881	+ 1.9%	\$208,762	+ 6.7%
Dec-2018	\$306,336	- 0.8%	\$202,674	+ 3.2%
Jan-2019	\$297,657	+ 0.8%	\$203,936	+ 3.9%
Feb-2019	\$298,336	- 10.5%	\$201,560	- 3.0%
Mar-2019	\$307,806	+ 4.0%	\$205,455	- 0.2%
Apr-2019	\$318,241	+ 7.6%	\$207,690	- 1.8%
12-Month Avg*	\$307,514	+ 4.2%	\$211,664	+ 4.5%

* Avg. Sales Price for all properties from May 2018 through April 2019. This is not the average of the individual figures above.

Historical Average Sales Price by Month



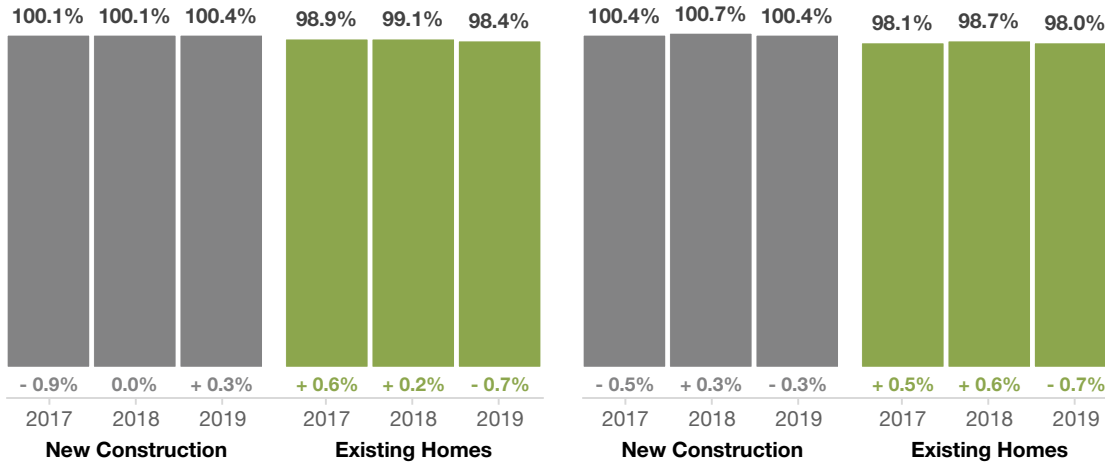
Percent of List Price Received

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.

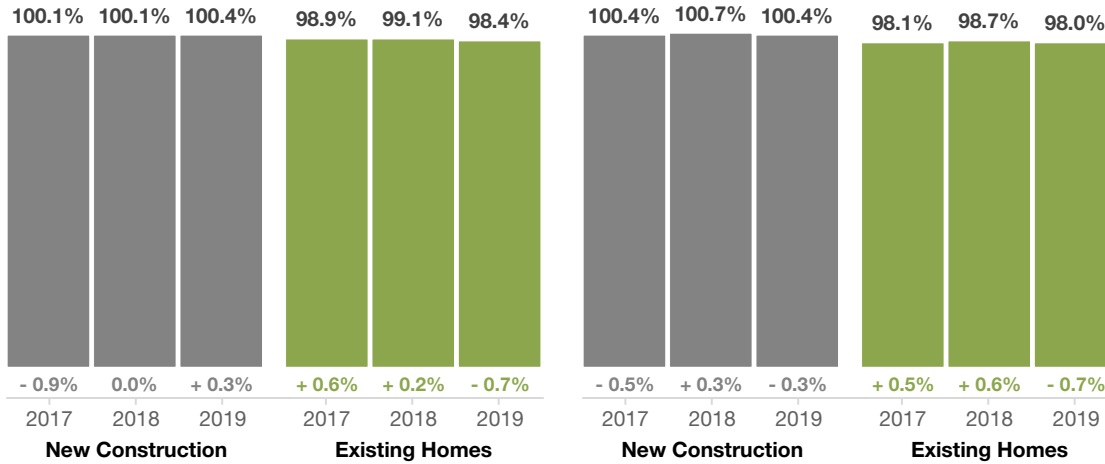


Lincoln Area Region

April



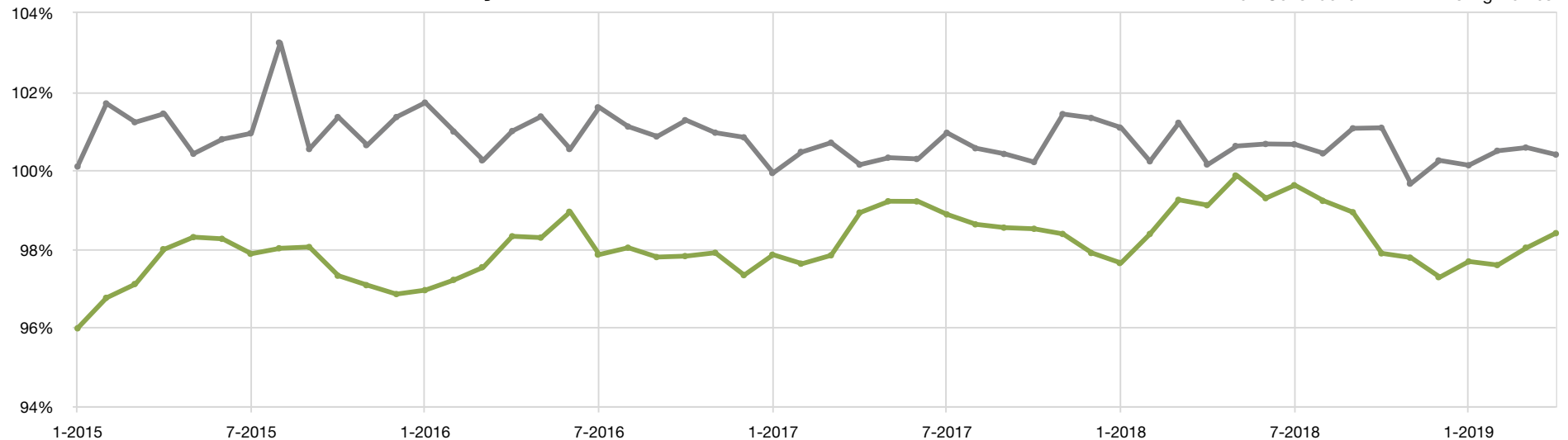
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	100.6%	+ 0.3%	99.9%	+ 0.7%
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	100.4%	+ 0.3%	98.4%	- 0.7%
12-Month Avg*	100.5%	- 0.1%	98.6%	- 0.1%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

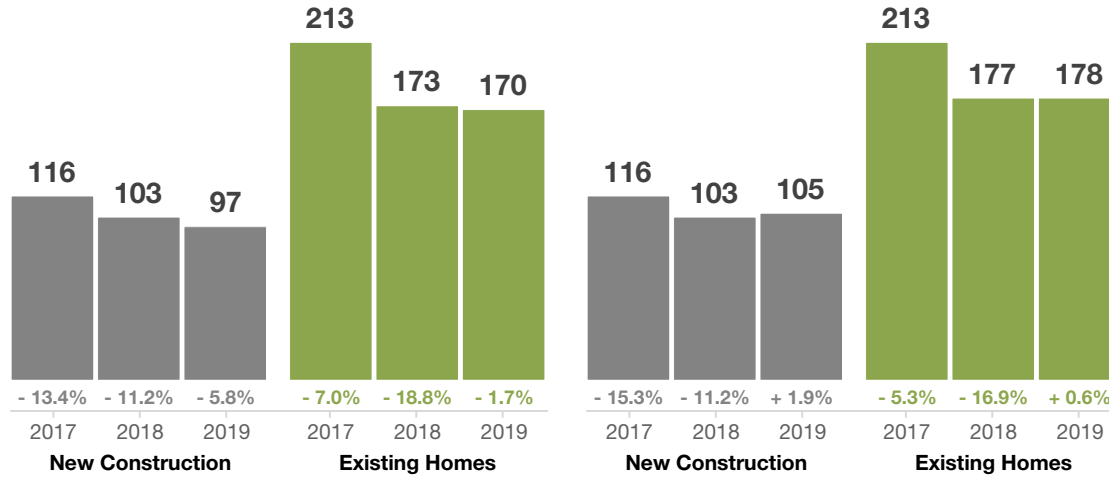
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

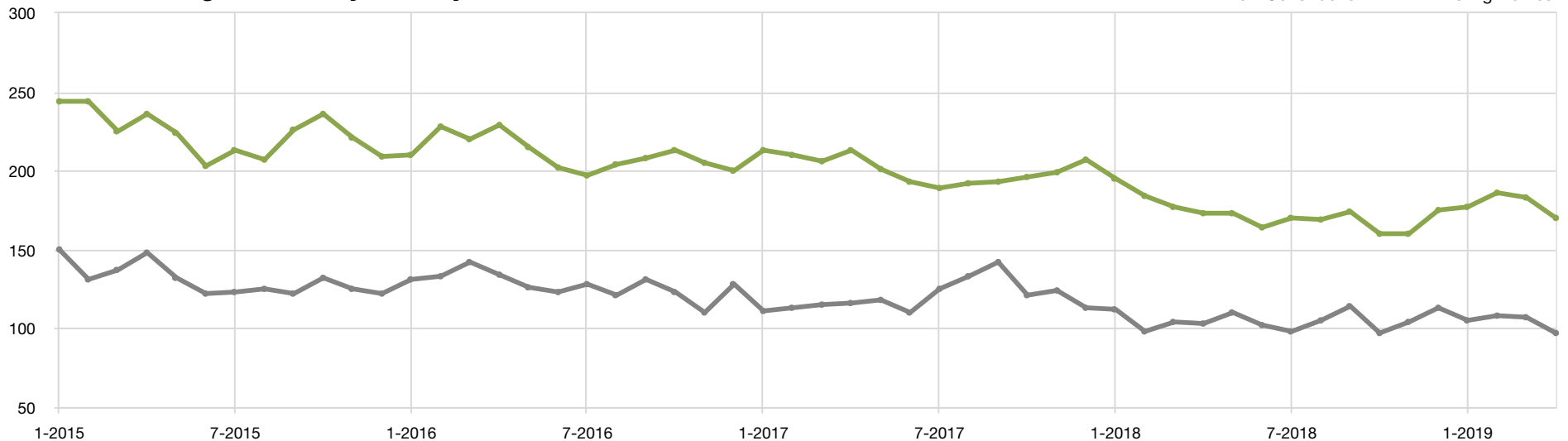
April

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	110	- 6.8%	173	- 13.9%
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	104	- 16.1%	160	- 19.6%
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	97	- 5.8%	170	- 1.7%
12-Month Avg	105	- 10.3%	172	- 10.4%

Historical Housing Affordability Index by Month



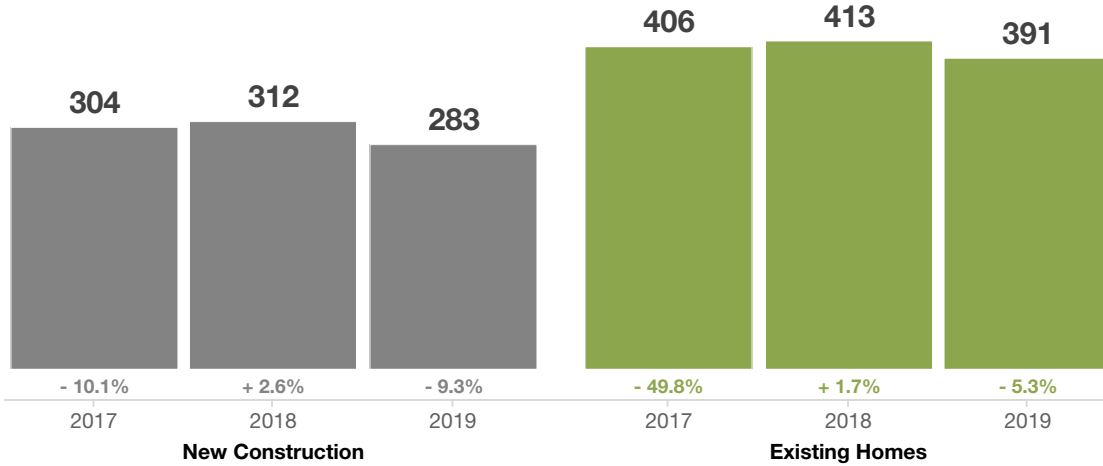
Inventory of Homes for Sale

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



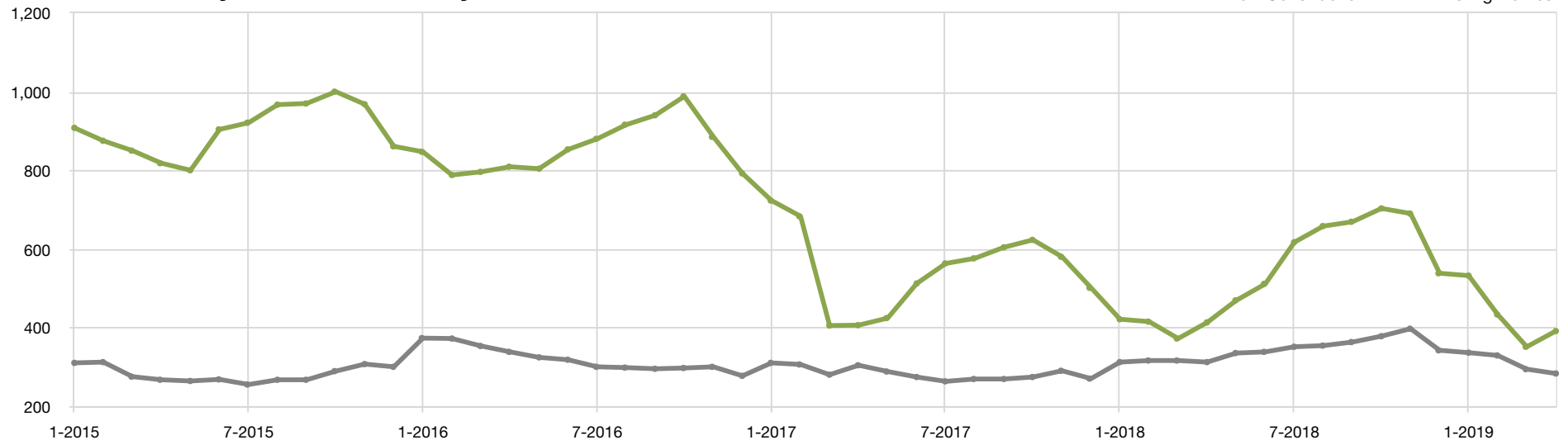
Lincoln Area Region

April



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	335	+ 16.3%	469	+ 10.6%
Jun-2018	338	+ 23.4%	511	- 0.2%
Jul-2018	351	+ 33.5%	617	+ 9.6%
Aug-2018	354	+ 31.6%	658	+ 14.2%
Sep-2018	363	+ 34.9%	669	+ 10.8%
Oct-2018	378	+ 38.0%	703	+ 12.8%
Nov-2018	397	+ 36.9%	690	+ 19.0%
Dec-2018	342	+ 26.7%	538	+ 7.4%
Jan-2019	336	+ 7.7%	532	+ 26.4%
Feb-2019	329	+ 4.1%	433	+ 4.3%
Mar-2019	294	- 7.0%	351	- 5.6%
Apr-2019	283	- 9.3%	391	- 5.3%
12-Month Avg	342	+ 18.8%	547	+ 9.4%

Historical Inventory of Homes for Sale by Month



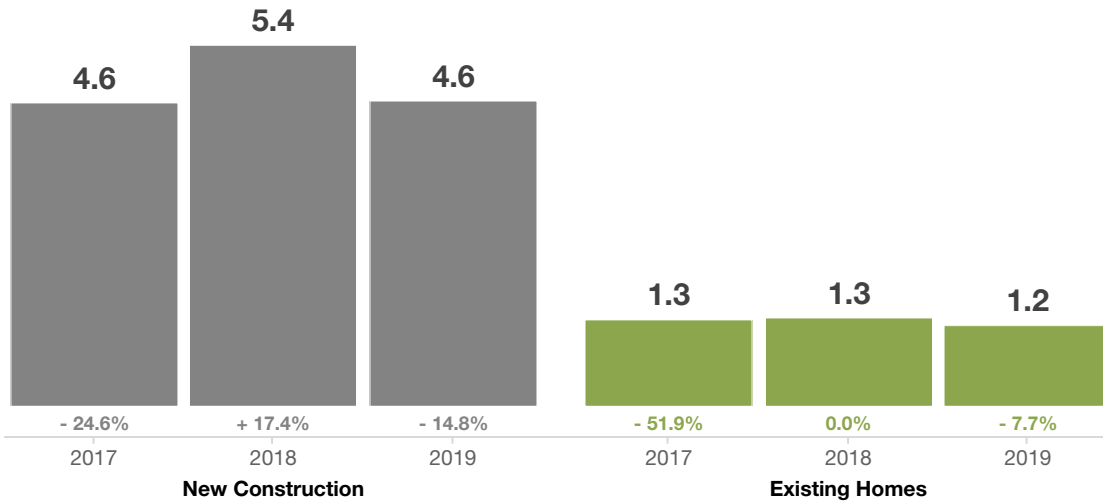
Months Supply of Inventory

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.



Lincoln Area Region

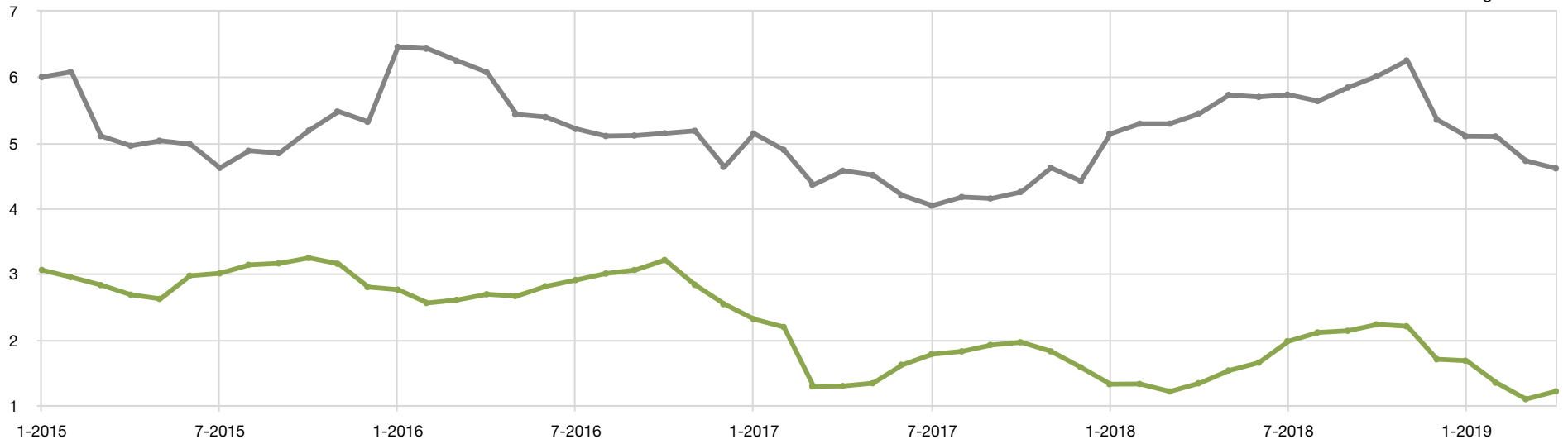
April



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2018	5.7	+ 26.7%	1.5	+ 15.4%
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	+ 41.5%	2.1	+ 10.5%
Oct-2018	6.0	+ 42.9%	2.2	+ 10.0%
Nov-2018	6.3	+ 37.0%	2.2	+ 22.2%
Dec-2018	5.4	+ 22.7%	1.7	+ 6.3%
Jan-2019	5.1	0.0%	1.7	+ 30.8%
Feb-2019	5.1	- 3.8%	1.3	0.0%
Mar-2019	4.7	- 11.3%	1.1	- 8.3%
Apr-2019	4.6	- 14.8%	1.2	- 7.7%
12-Month Avg*	5.5	+ 18.5%	1.7	+ 9.7%

* Months Supply for all properties from May 2018 through April 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	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		595	629	+ 5.7%	1,910	1,976	+ 3.5%
Pending Sales		453	462	+ 2.0%	1,513	1,562	+ 3.2%
Closed Sales		350	333	- 4.9%	1,177	1,222	+ 3.8%
Days on Market Until Sale		30	36	+ 20.0%	32	36	+ 12.5%
Median Sales Price		\$190,000	\$197,900	+ 4.2%	\$190,750	\$193,300	+ 1.3%
Average Sales Price		\$224,708	\$227,277	+ 1.1%	\$223,102	\$223,250	+ 0.1%
Percent of List Price Received		99.3%	98.8%	- 0.5%	99.1%	98.4%	- 0.7%
Housing Affordability Index		164	159	- 3.0%	163	163	0.0%
Inventory of Homes for Sale		725	674	- 7.0%	—	—	—
Months Supply of Inventory		2.0	1.8	- 10.0%	—	—	—