

# Monthly Indicators

Lincoln Area Region



## August 2019

As the summer draws to a close, multiple opposing factors and trends are competing to define the direction of the real estate market. After the Federal Reserve lowered its benchmark interest rate on July 31, 30-year mortgage rates continued to decline, approaching all-time lows last seen in 2016. Yet most experts agree these reductions are unlikely to bring sufficient relief, at least in the short term, for first-time home buyers. The lack of affordable inventory and the persistence of historically high housing prices continue to affect the housing market, leading to lower-than-expected existing home sales at the national level.

New Listings decreased 25.4 percent for New Construction and 0.4 percent for Existing Homes. Pending Sales decreased 46.4 percent for New Construction but increased 2.0 percent for Existing Homes. Inventory decreased 21.7 percent for New Construction and 19.3 percent for Existing Homes.

Median Closed Price increased 6.0 percent for New Construction and 3.2 percent for Existing Homes. Days on Market increased 3.8 percent for New Construction and 11.8 percent for Existing Homes. Months Supply of Inventory decreased 5.4 percent for New Construction and 23.8 percent for Existing Homes.

As many homeowners refinanced their homes to take advantage of declining interest rates, consumer confidence in housing was reported to be at historically high levels. Even so, real estate professionals will need to monitor the market for signs of continued imbalances. Although the inventory of affordable homes at this point remains largely stable, it is stable at historically low levels, which may continue to push prices higher and affect potential buyers across the U.S.

## Quick Facts

**- 3.7%**

Change in  
**Closed Sales**  
All Properties

**+ 5.0%**

Change in  
**Median Closed Price**  
All Properties

**- 20.1%**

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.



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Key Metrics	Historical Sparkbars	8-2018	8-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		130	<b>97</b>	- 25.4%	1,036	<b>801</b>	- 22.7%
<b>Pending Sales</b>		69	<b>37</b>	- 46.4%	592	<b>435</b>	- 26.5%
<b>Closed Sales</b>		80	<b>66</b>	- 17.5%	500	<b>463</b>	- 7.4%
<b>Days on Market Until Sale</b>		52	<b>54</b>	+ 3.8%	53	<b>55</b>	+ 3.8%
<b>Median Closed Price</b>		\$297,975	<b>\$315,800</b>	+ 6.0%	\$302,975	<b>\$302,250</b>	- 0.2%
<b>Average Closed Price</b>		\$324,940	<b>\$312,271</b>	- 3.9%	\$311,874	<b>\$312,201</b>	+ 0.1%
<b>Percent of List Price Received</b>		100.4%	<b>100.1%</b>	- 0.3%	100.6%	<b>100.6%</b>	0.0%
<b>Housing Affordability Index</b>		105	<b>100</b>	- 4.8%	103	<b>104</b>	+ 1.0%
<b>Inventory of Homes for Sale</b>		351	<b>275</b>	- 21.7%	—	—	—
<b>Months Supply of Inventory</b>		5.6	<b>5.3</b>	- 5.4%	—	—	—

# 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	8-2018	8-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		519	<b>517</b>	- 0.4%	3,504	<b>3,759</b>	+ 7.3%
<b>Pending Sales</b>		342	<b>349</b>	+ 2.0%	2,702	<b>2,896</b>	+ 7.2%
<b>Closed Sales</b>		405	<b>401</b>	- 1.0%	2,532	<b>2,697</b>	+ 6.5%
<b>Days on Market Until Sale</b>		17	<b>19</b>	+ 11.8%	21	<b>23</b>	+ 9.5%
<b>Median Closed Price</b>		\$185,000	<b>\$191,000</b>	+ 3.2%	\$180,000	<b>\$187,500</b>	+ 4.2%
<b>Average Closed Price</b>		\$223,956	<b>\$221,194</b>	- 1.2%	\$215,323	<b>\$218,918</b>	+ 1.7%
<b>Percent of List Price Received</b>		99.2%	<b>98.2%</b>	- 1.0%	99.2%	<b>98.6%</b>	- 0.6%
<b>Housing Affordability Index</b>		169	<b>165</b>	- 2.4%	174	<b>168</b>	- 3.4%
<b>Inventory of Homes for Sale</b>		659	<b>532</b>	- 19.3%	—	—	—
<b>Months Supply of Inventory</b>		2.1	<b>1.6</b>	- 23.8%	—	—	—

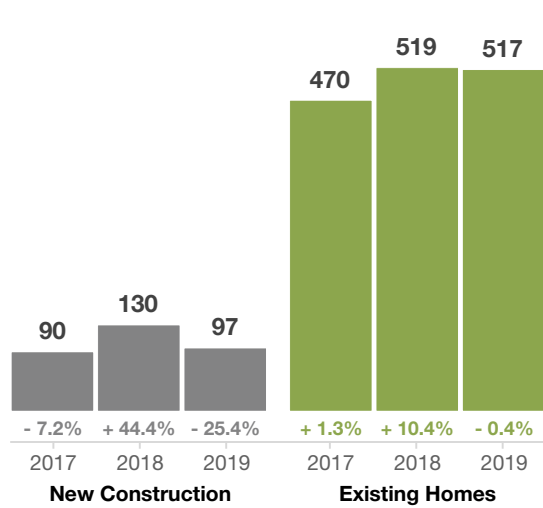
# New Listings

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

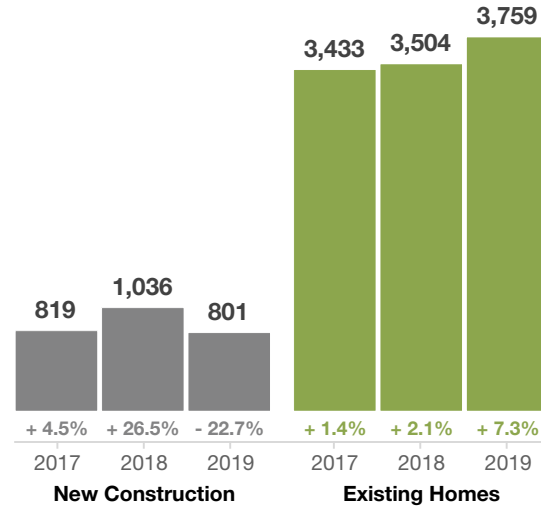


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## August

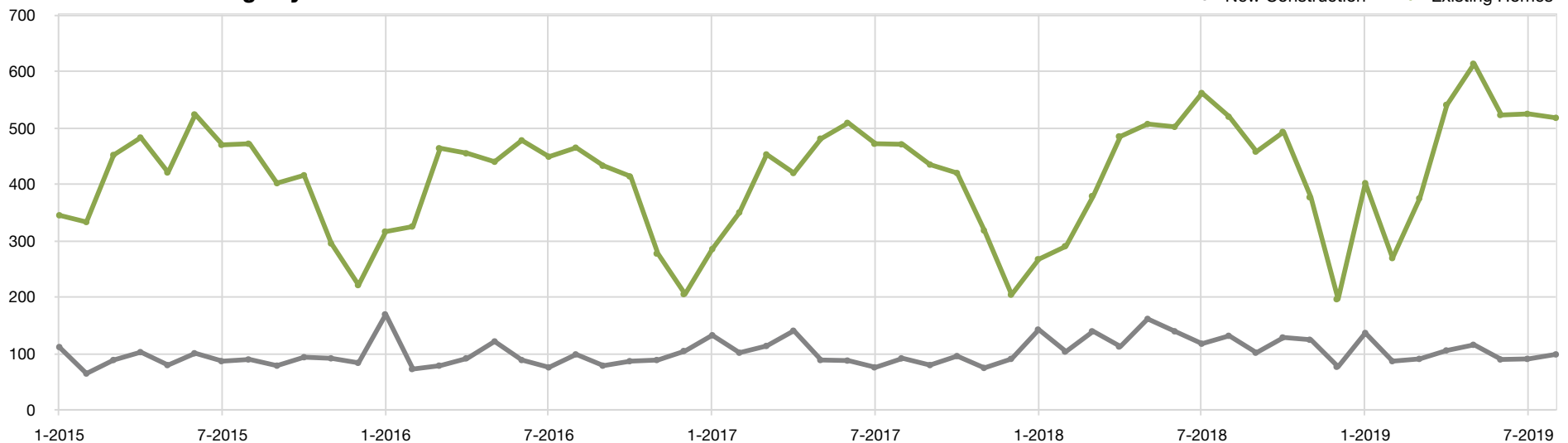


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2018	100	+ 28.2%	457	+ 5.3%
Oct-2018	127	+ 35.1%	492	+ 17.4%
Nov-2018	123	+ 68.5%	376	+ 18.6%
Dec-2018	75	- 15.7%	195	- 3.9%
Jan-2019	135	- 4.3%	401	+ 50.8%
Feb-2019	85	- 16.7%	268	- 7.3%
Mar-2019	89	- 35.5%	374	- 1.1%
Apr-2019	104	- 6.3%	540	+ 11.6%
May-2019	114	- 28.8%	613	+ 21.1%
Jun-2019	88	- 36.2%	522	+ 4.2%
Jul-2019	89	- 23.3%	524	- 6.6%
<b>Aug-2019</b>	<b>97</b>	<b>- 25.4%</b>	<b>517</b>	<b>- 0.4%</b>
12-Month Avg	102	- 10.5%	440	+ 8.4%

## Historical New Listings by Month



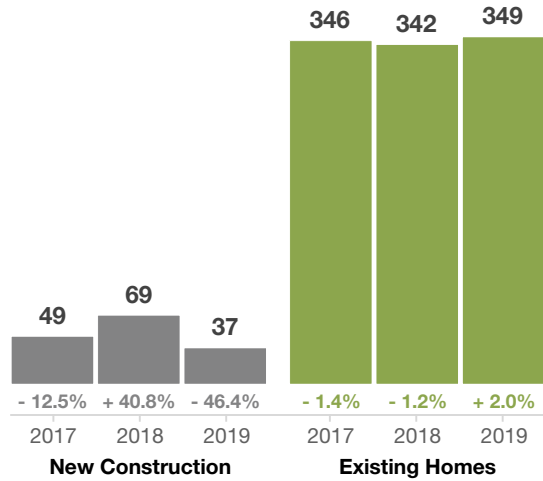
# Pending Sales

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

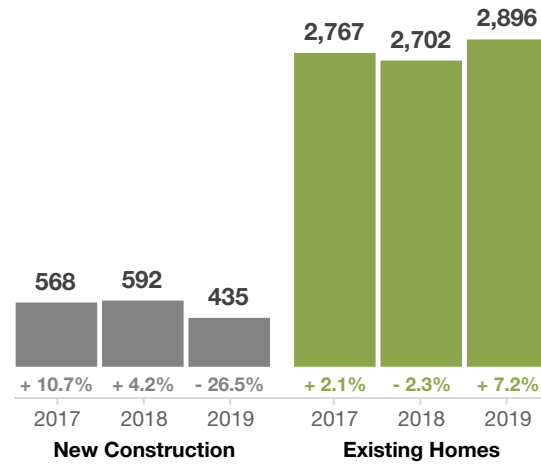


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## August



## Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2018	46	- 8.0%	312	+ 5.1%	
Oct-2018	55	+ 22.2%	320	+ 7.0%	
Nov-2018	41	+ 32.3%	257	- 8.5%	
Dec-2018	47	+ 20.5%	210	+ 22.8%	
Jan-2019	81	+ 47.3%	283	+ 2.5%	
Feb-2019	45	- 27.4%	288	+ 29.7%	
Mar-2019	68	- 27.7%	342	- 2.8%	
Apr-2019	64	- 5.9%	406	+ 5.2%	
May-2019	53	- 36.9%	415	+ 10.7%	
Jun-2019	48	- 44.8%	423	+ 13.1%	
Jul-2019	39	- 46.6%	390	+ 4.0%	
<b>Aug-2019</b>	<b>37</b>	<b>- 46.4%</b>	<b>349</b>	<b>+ 2.0%</b>	
12-Month Avg	52	- 17.5%	333	+ 6.4%	

## Historical Pending Sales by Month



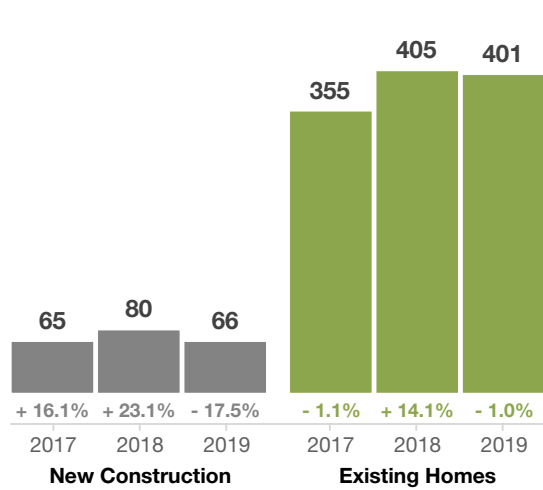
# Closed Sales

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

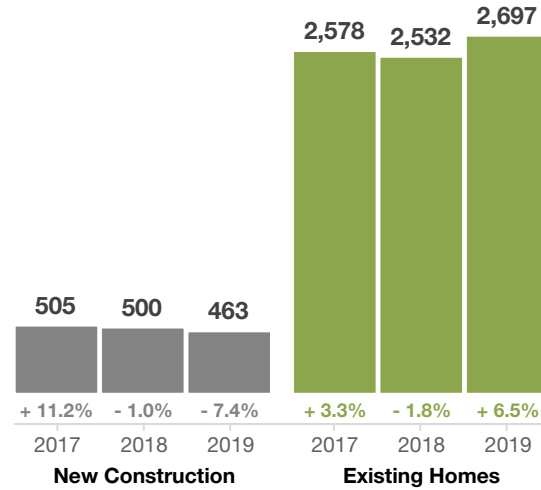


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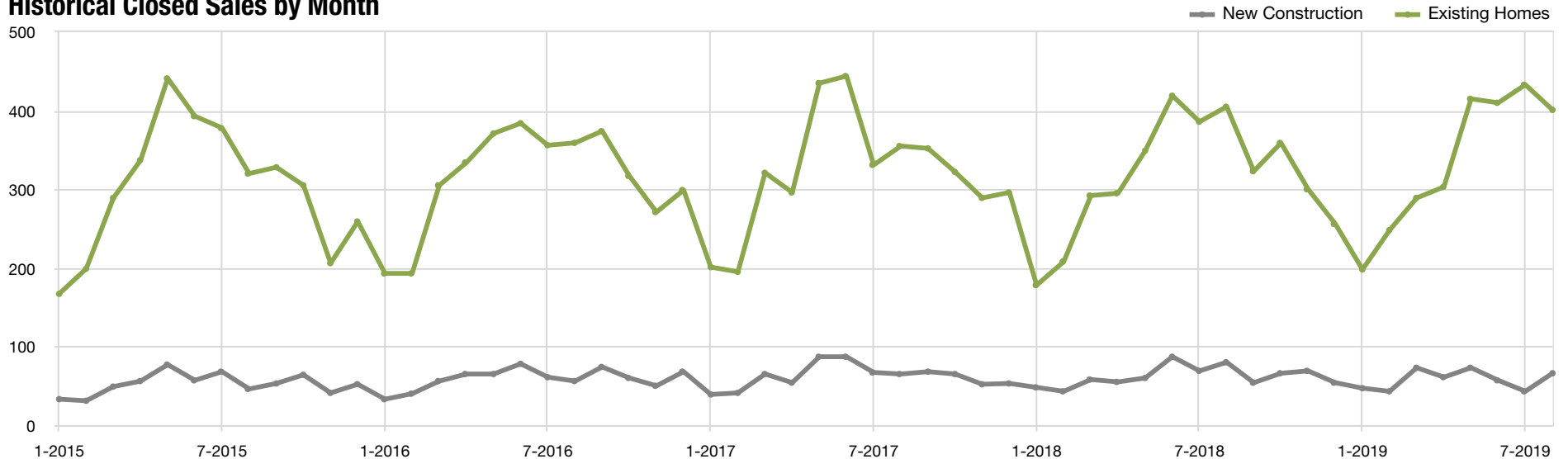


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2018	54	-20.6%	323	-8.2%
Oct-2018	66	+1.5%	359	+11.5%
Nov-2018	69	+32.7%	300	+3.8%
Dec-2018	54	+1.9%	256	-13.5%
Jan-2019	47	-2.1%	198	+11.2%
Feb-2019	43	0.0%	248	+19.2%
Mar-2019	73	+25.9%	289	-1.0%
Apr-2019	61	+10.9%	303	+2.7%
May-2019	73	+21.7%	415	+18.9%
Jun-2019	57	-34.5%	410	-2.1%
Jul-2019	43	-37.7%	433	+12.2%
<b>Aug-2019</b>	<b>66</b>	<b>-17.5%</b>	<b>401</b>	<b>-1.0%</b>
12-Month Avg	59	-4.8%	328	+3.8%

## Historical Closed Sales by Month



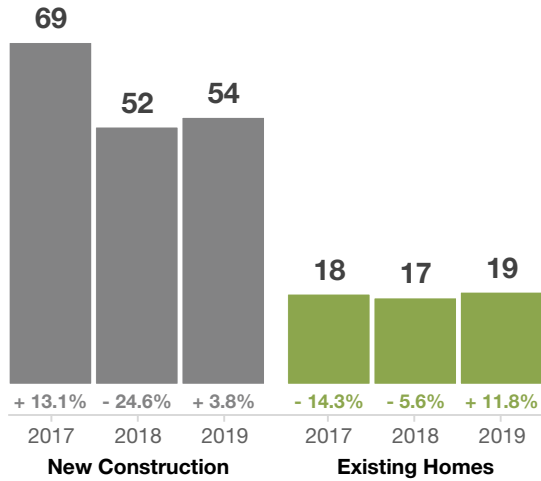
# Days on Market Until Sale

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

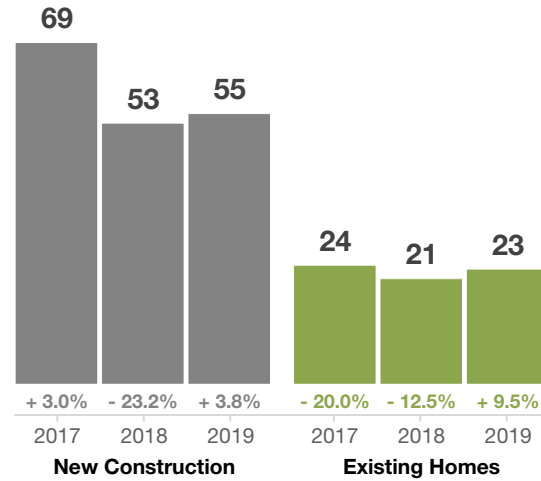


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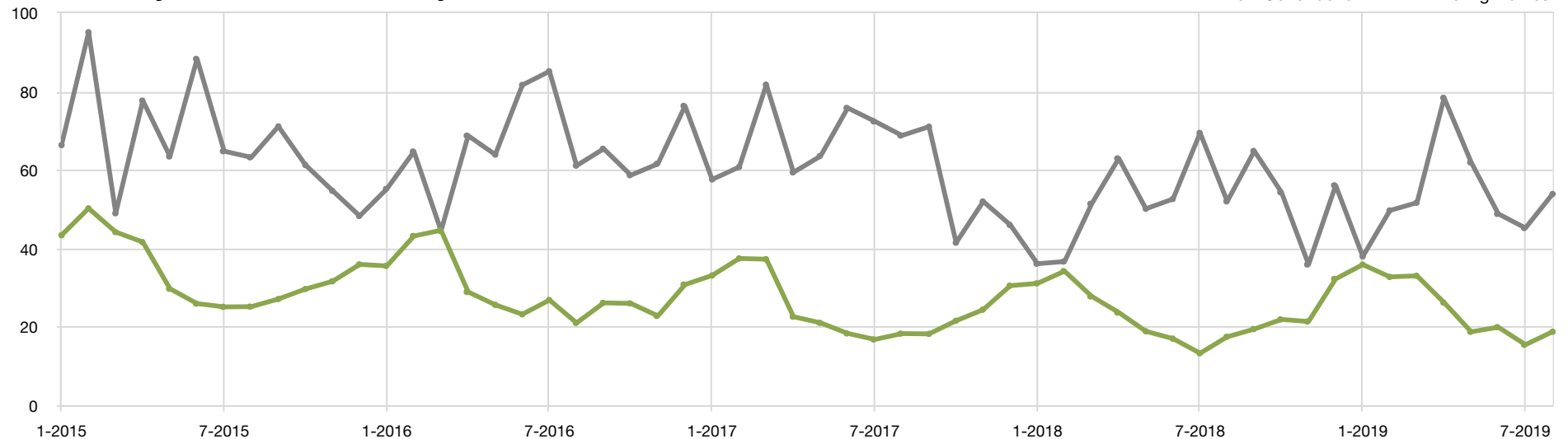
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	38	+ 5.6%	36	+ 16.1%
Feb-2019	50	+ 35.1%	33	- 2.9%
Mar-2019	52	+ 2.0%	33	+ 17.9%
Apr-2019	78	+ 23.8%	26	+ 8.3%
May-2019	62	+ 24.0%	19	0.0%
Jun-2019	49	- 7.5%	20	+ 17.6%
Jul-2019	45	- 34.8%	15	+ 15.4%
<b>Aug-2019</b>	<b>54</b>	<b>+ 3.8%</b>	<b>19</b>	<b>+ 11.8%</b>
12-Month Avg*	54	+ 1.6%	23	+ 6.3%

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

## Historical Days on Market Until Sale by Month



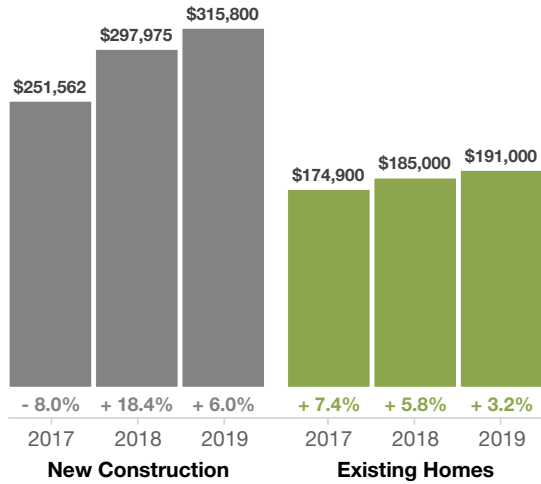
# Median Closed Price

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

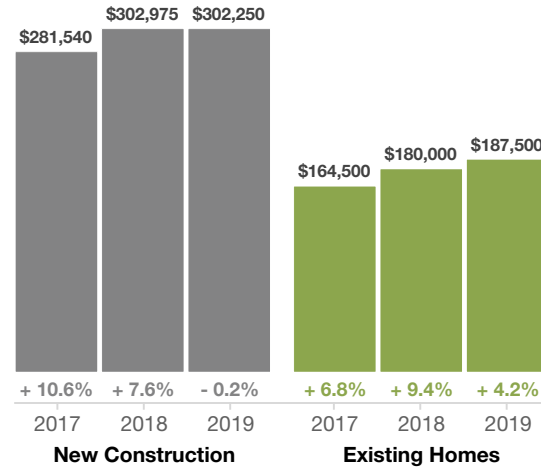


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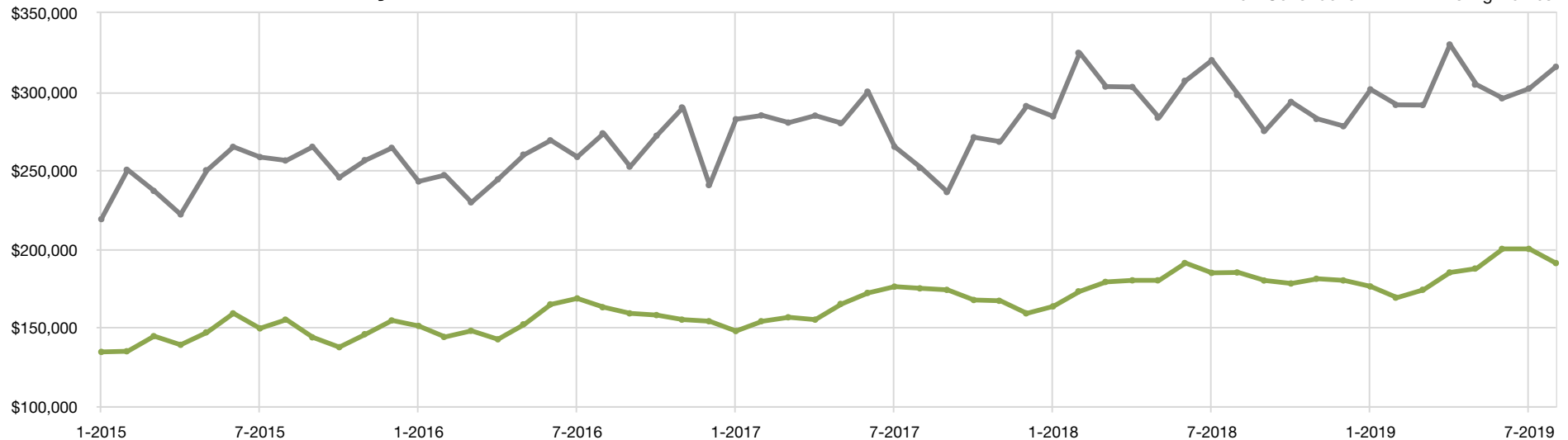
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$181,000	+ 8.4%
Dec-2018	\$278,026	- 4.4%	\$179,950	+ 13.2%
Jan-2019	\$301,436	+ 6.0%	\$176,125	+ 7.8%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$291,500	- 3.9%	\$174,000	- 2.8%
Apr-2019	\$330,000	+ 8.9%	\$185,000	+ 2.8%
May-2019	\$304,500	+ 7.4%	\$187,500	+ 4.2%
Jun-2019	\$295,779	- 3.6%	\$200,000	+ 4.7%
Jul-2019	\$302,000	- 5.6%	\$200,000	+ 8.3%
<b>Aug-2019</b>	<b>\$315,800</b>	<b>+ 6.0%</b>	<b>\$191,000</b>	<b>+ 3.2%</b>
12-Month Avg*	\$295,000	+ 1.7%	\$185,000	+ 5.1%

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

## Historical Median Closed Price by Month





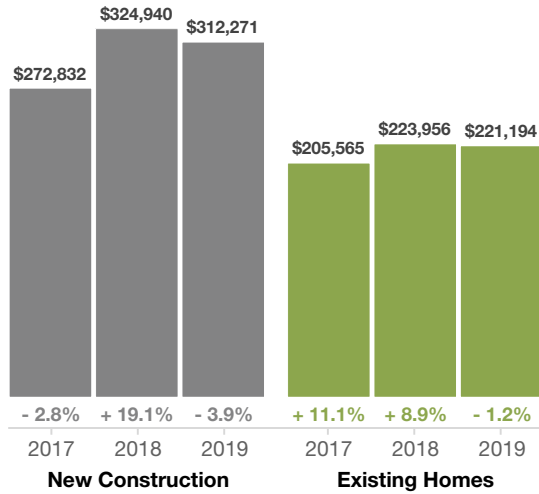
# Average Closed Price

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

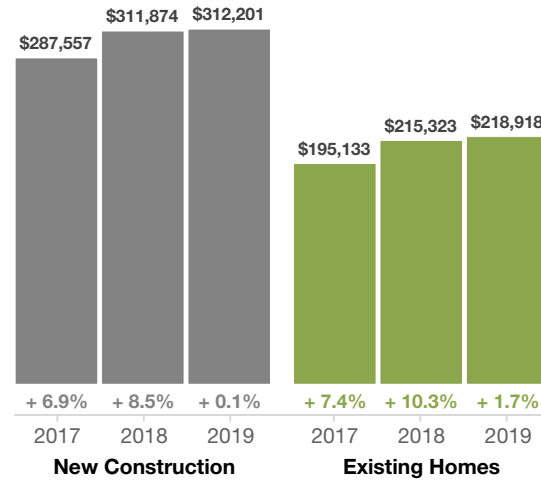


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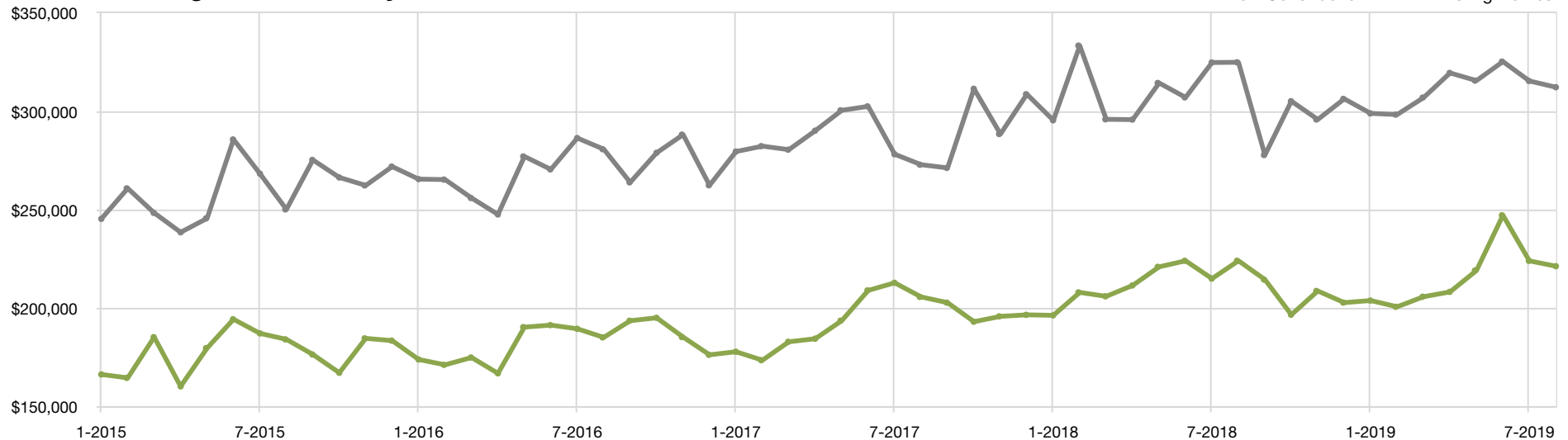
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$208,583	+ 6.6%
Dec-2018	\$306,336	- 0.8%	\$202,670	+ 3.2%
Jan-2019	\$298,944	+ 1.2%	\$203,714	+ 3.8%
Feb-2019	\$298,336	- 10.5%	\$200,541	- 3.5%
Mar-2019	\$306,978	+ 3.7%	\$205,669	- 0.1%
Apr-2019	\$319,523	+ 8.0%	\$208,124	- 1.6%
May-2019	\$315,621	+ 0.4%	\$219,004	- 0.8%
Jun-2019	\$325,300	+ 5.9%	\$247,105	+ 10.3%
Jul-2019	\$315,441	- 2.9%	\$223,912	+ 4.2%
<b>Aug-2019</b>	<b>\$312,271</b>	<b>- 3.9%</b>	<b>\$221,194</b>	<b>- 1.2%</b>
12-Month Avg*	\$306,853	+ 0.2%	\$214,657	+ 2.6%

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

## Historical Average Closed Price by Month



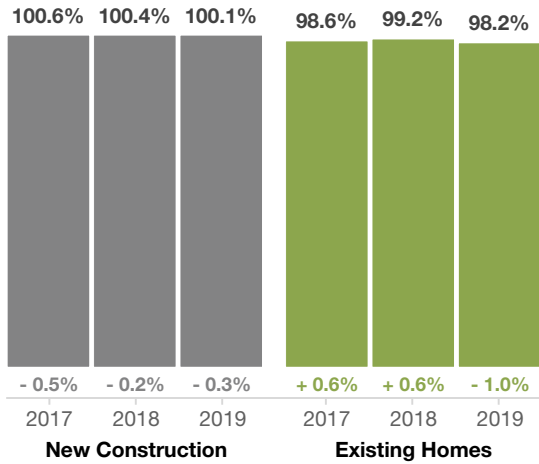
# Percent of List Price Received

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.

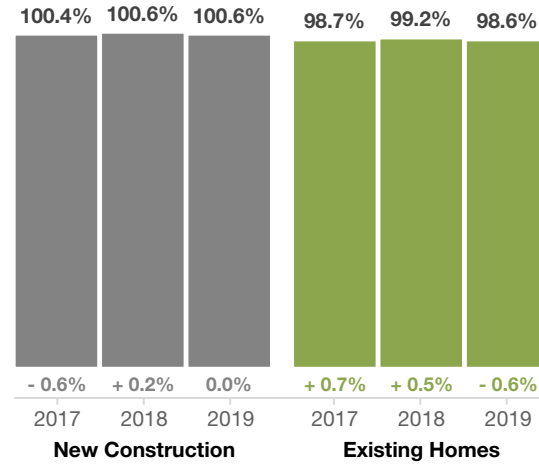


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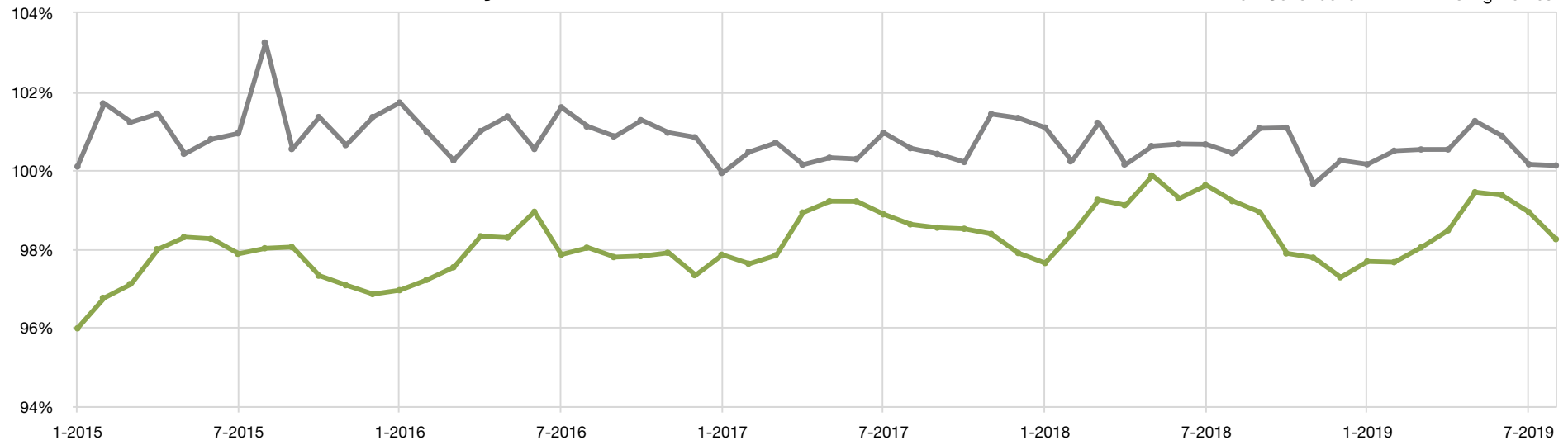
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.2%	- 0.9%	97.7%	+ 0.1%
Feb-2019	100.5%	+ 0.3%	97.7%	- 0.7%
Mar-2019	100.5%	- 0.7%	98.0%	- 1.2%
Apr-2019	100.5%	+ 0.4%	98.5%	- 0.6%
May-2019	101.3%	+ 0.7%	99.4%	- 0.5%
Jun-2019	100.9%	+ 0.2%	99.4%	+ 0.1%
Jul-2019	100.2%	- 0.5%	98.9%	- 0.7%
<b>Aug-2019</b>	<b>100.1%</b>	<b>- 0.3%</b>	<b>98.2%</b>	<b>- 1.0%</b>
12-Month Avg*	100.5%	- 0.1%	98.4%	- 0.5%

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

## Historical Percent of List Price Received by Month



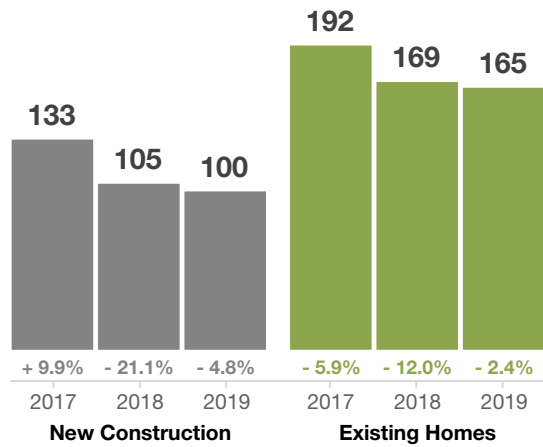
# Housing Affordability Index

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.

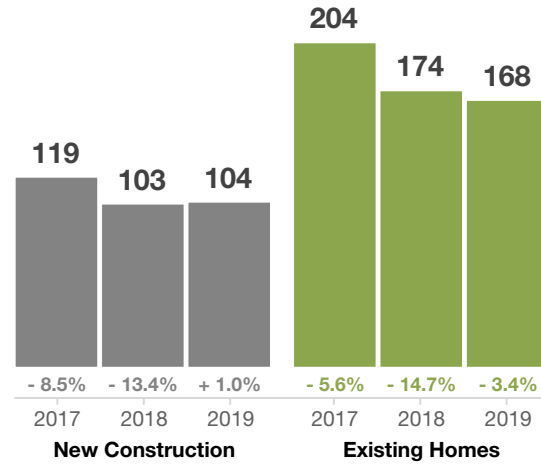


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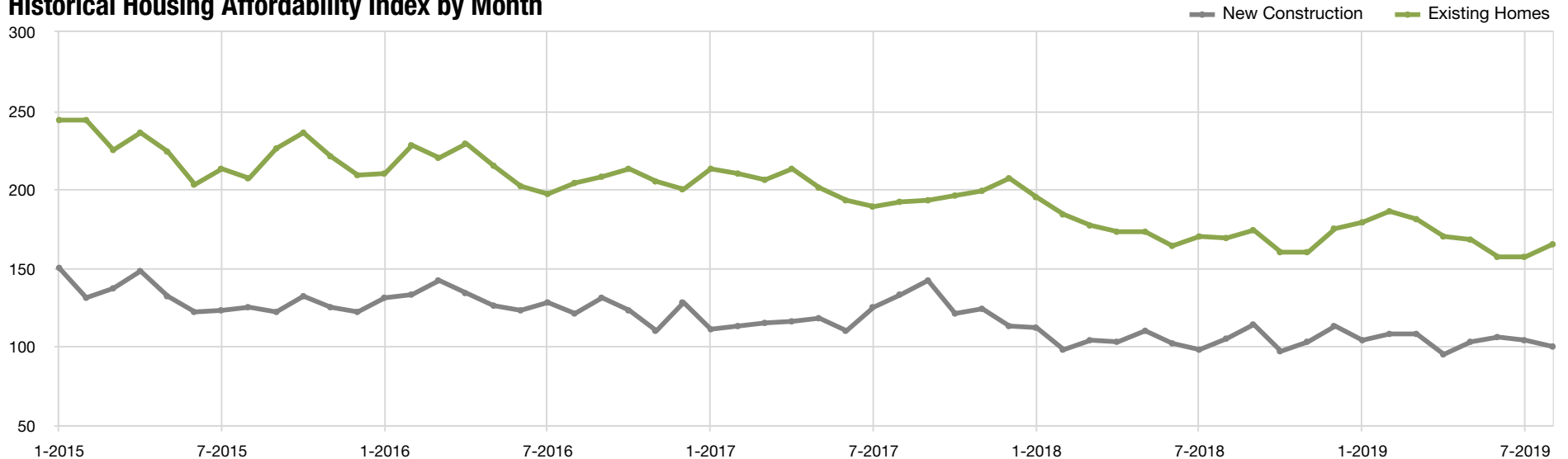


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2018	114	- 19.7%	174	- 9.8%
Oct-2018	97	- 19.8%	160	- 18.4%
Nov-2018	103	- 16.9%	160	- 19.6%
Dec-2018	113	0.0%	175	- 15.5%
Jan-2019	104	- 7.1%	179	- 8.2%
Feb-2019	108	+ 10.2%	186	+ 1.1%
Mar-2019	108	+ 3.8%	181	+ 2.3%
Apr-2019	95	- 7.8%	170	- 1.7%
May-2019	103	- 6.4%	168	- 2.9%
Jun-2019	106	+ 3.9%	157	- 4.3%
Jul-2019	104	+ 6.1%	157	- 7.6%
<b>Aug-2019</b>	<b>100</b>	<b>- 4.8%</b>	<b>165</b>	<b>- 2.4%</b>
12-Month Avg	105	- 5.4%	169	- 7.7%

## Historical Housing Affordability Index by Month



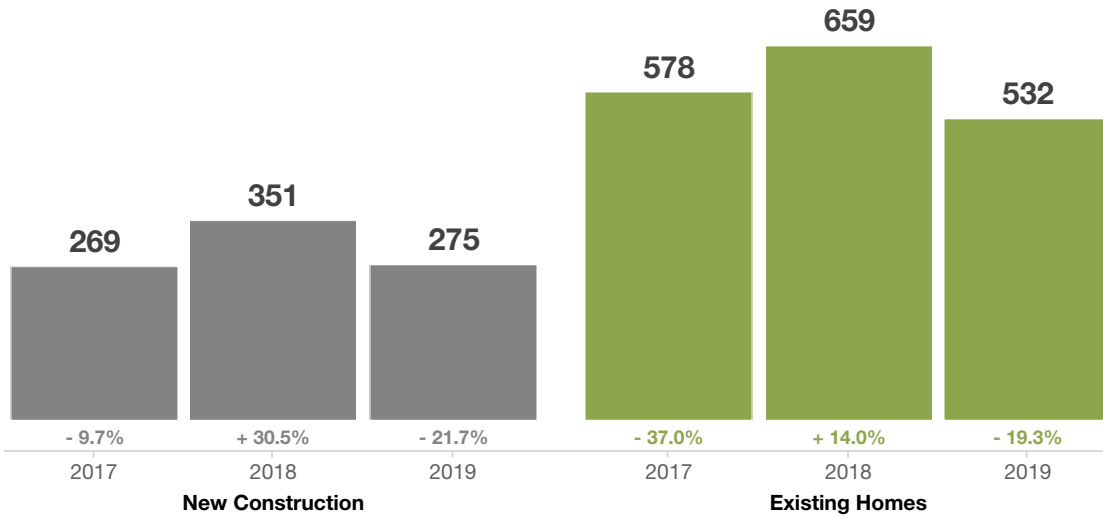
# Inventory of Homes for Sale

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



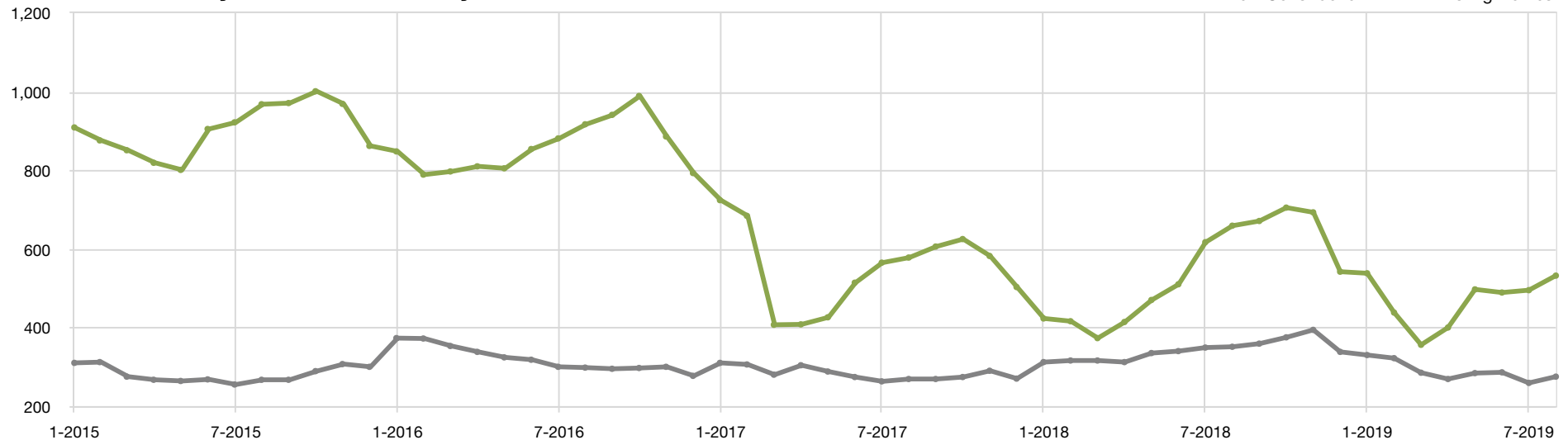
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2018	359	+ 33.5%	671	+ 10.7%
Oct-2018	375	+ 36.9%	705	+ 12.8%
Nov-2018	394	+ 35.9%	693	+ 19.1%
Dec-2018	338	+ 25.2%	542	+ 7.8%
Jan-2019	330	+ 5.8%	538	+ 27.2%
Feb-2019	322	+ 1.9%	438	+ 5.3%
Mar-2019	285	- 9.8%	356	- 4.6%
Apr-2019	269	- 13.8%	400	- 3.4%
May-2019	284	- 15.2%	497	+ 5.7%
Jun-2019	286	- 15.9%	489	- 4.1%
Jul-2019	259	- 25.8%	495	- 19.8%
<b>Aug-2019</b>	<b>275</b>	<b>- 21.7%</b>	<b>532</b>	<b>- 19.3%</b>
12-Month Avg	315	+ 1.3%	530	+ 2.5%

## Historical Inventory of Homes for Sale by Month



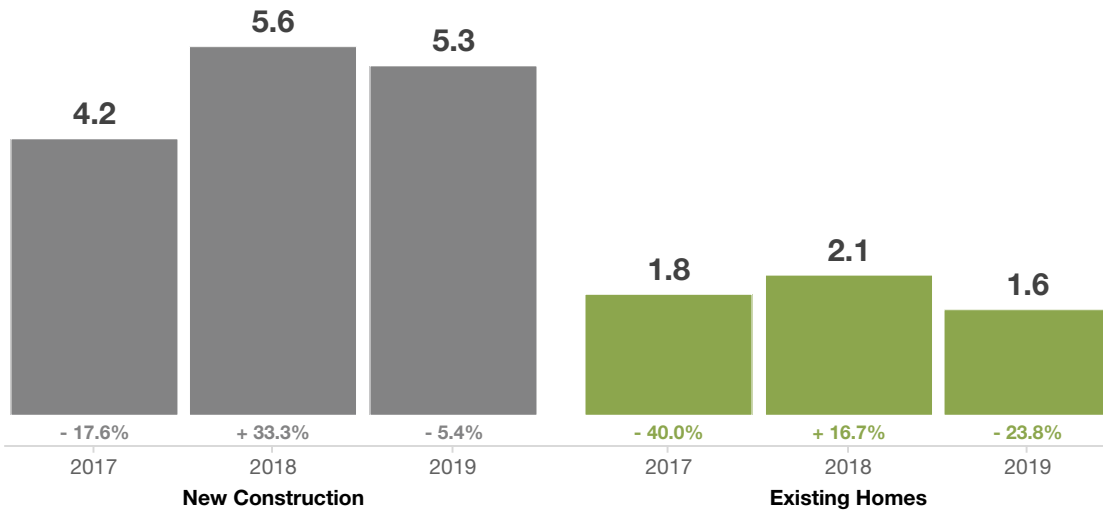
# Months Supply of Inventory

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.



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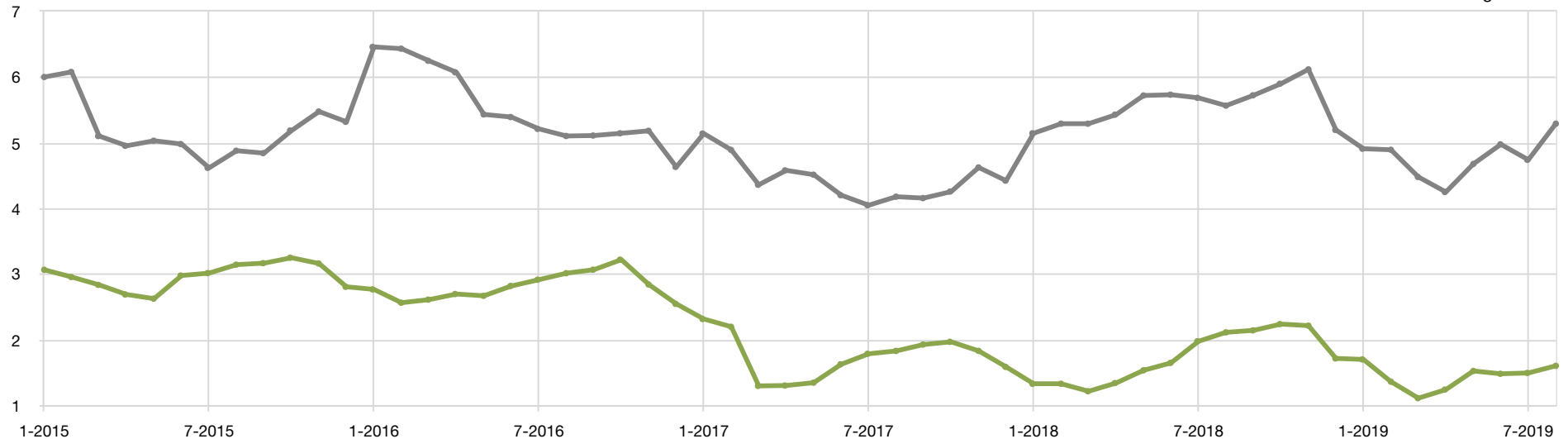
## August



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2018	5.7	+ 35.7%	2.1	+ 10.5%
Oct-2018	5.9	+ 37.2%	2.2	+ 10.0%
Nov-2018	6.1	+ 32.6%	2.2	+ 22.2%
Dec-2018	5.2	+ 18.2%	1.7	+ 6.3%
Jan-2019	4.9	- 3.9%	1.7	+ 30.8%
Feb-2019	4.9	- 7.5%	1.4	+ 7.7%
Mar-2019	4.5	- 15.1%	1.1	- 8.3%
Apr-2019	4.2	- 22.2%	1.2	- 7.7%
May-2019	4.7	- 17.5%	1.5	0.0%
Jun-2019	5.0	- 12.3%	1.5	- 6.3%
Jul-2019	4.7	- 17.5%	1.5	- 25.0%
<b>Aug-2019</b>	<b>5.3</b>	<b>- 5.4%</b>	<b>1.6</b>	<b>- 23.8%</b>
12-Month Avg*	5.1	- 0.3%	1.6	+ 0.1%

\* Months Supply for all properties from September 2018 through August 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	8-2018	8-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		649	<b>614</b>	- 5.4%	4,540	<b>4,560</b>	+ 0.4%
<b>Pending Sales</b>		411	<b>386</b>	- 6.1%	3,294	<b>3,331</b>	+ 1.1%
<b>Closed Sales</b>		485	<b>467</b>	- 3.7%	3,032	<b>3,160</b>	+ 4.2%
<b>Days on Market Until Sale</b>		23	<b>24</b>	+ 4.3%	26	<b>28</b>	+ 7.7%
<b>Median Closed Price</b>		\$199,900	<b>\$209,900</b>	+ 5.0%	\$197,500	<b>\$201,000</b>	+ 1.8%
<b>Average Closed Price</b>		\$240,613	<b>\$234,066</b>	- 2.7%	\$231,250	<b>\$232,561</b>	+ 0.6%
<b>Percent of List Price Received</b>		99.4%	<b>98.5%</b>	- 0.9%	99.4%	<b>98.9%</b>	- 0.5%
<b>Housing Affordability Index</b>		157	<b>150</b>	- 4.5%	159	<b>157</b>	- 1.3%
<b>Inventory of Homes for Sale</b>		1,010	<b>807</b>	- 20.1%	—	—	—
<b>Months Supply of Inventory</b>		2.7	<b>2.1</b>	- 22.2%	—	—	—