

Monthly Indicators

Lincoln Area Region



November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings decreased 35.0 percent for New Construction and 16.8 percent for Existing Homes. Pending Sales decreased 19.0 percent for New Construction but increased 2.7 percent for Existing Homes. Inventory decreased 18.4 percent for New Construction and 23.2 percent for Existing Homes.

Median Closed Price increased 16.4 percent for New Construction and 1.3 percent for Existing Homes. Days on Market increased 113.9 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory remained flat for New Construction but decreased 27.3 percent for Existing Homes properties.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

Quick Facts

- 7.0%

Change in
Closed Sales
All Properties

- 5.6%

Change in
Median Closed Price
All Properties

- 21.4%

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.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14



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	11-2018	11-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		123	80	- 35.0%	1,390	1,113	- 19.9%
Pending Sales		42	34	- 19.0%	735	578	- 21.4%
Closed Sales		69	49	- 29.0%	689	614	- 10.9%
Days on Market Until Sale		36	77	+ 113.9%	52	57	+ 9.6%
Median Closed Price		\$282,649	\$329,136	+ 16.4%	\$294,071	\$309,950	+ 5.4%
Average Closed Price		\$295,835	\$333,248	+ 12.6%	\$306,950	\$317,289	+ 3.4%
Percent of List Price Received		99.7%	100.6%	+ 0.9%	100.6%	100.6%	0.0%
Housing Affordability Index		103	96	- 6.8%	99	102	+ 3.0%
Inventory of Homes for Sale		397	324	- 18.4%	—	—	—
Months Supply of Inventory		6.2	6.2	0.0%	—	—	—

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.



Lincoln Area Region

Key Metrics	Historical Sparkbars	11-2018	11-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		376	313	- 16.8%	4,830	5,143	+ 6.5%
Pending Sales		257	264	+ 2.7%	3,591	3,855	+ 7.4%
Closed Sales		301	295	- 2.0%	3,516	3,712	+ 5.6%
Days on Market Until Sale		21	21	0.0%	21	22	+ 4.8%
Median Closed Price		\$180,000	\$182,250	+ 1.3%	\$180,000	\$188,100	+ 4.5%
Average Closed Price		\$208,367	\$213,683	+ 2.6%	\$212,784	\$219,695	+ 3.2%
Percent of List Price Received		97.8%	97.9%	+ 0.1%	98.9%	98.5%	- 0.4%
Housing Affordability Index		161	173	+ 7.5%	161	167	+ 3.7%
Inventory of Homes for Sale		694	533	- 23.2%	—	—	—
Months Supply of Inventory		2.2	1.6	- 27.3%	—	—	—

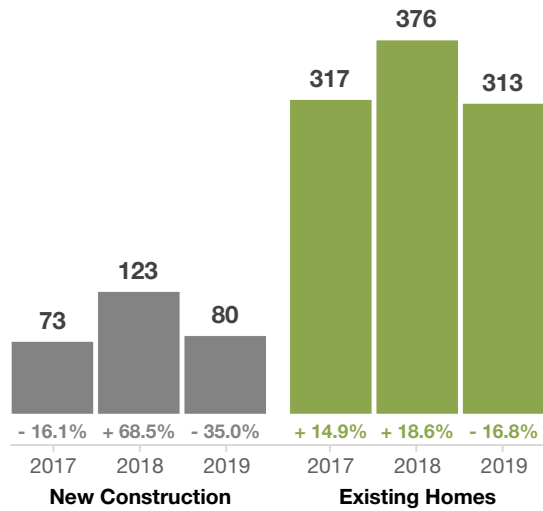
New Listings

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

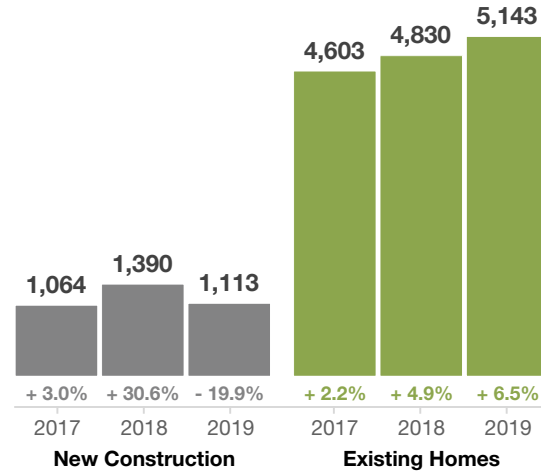


Lincoln Area Region

November

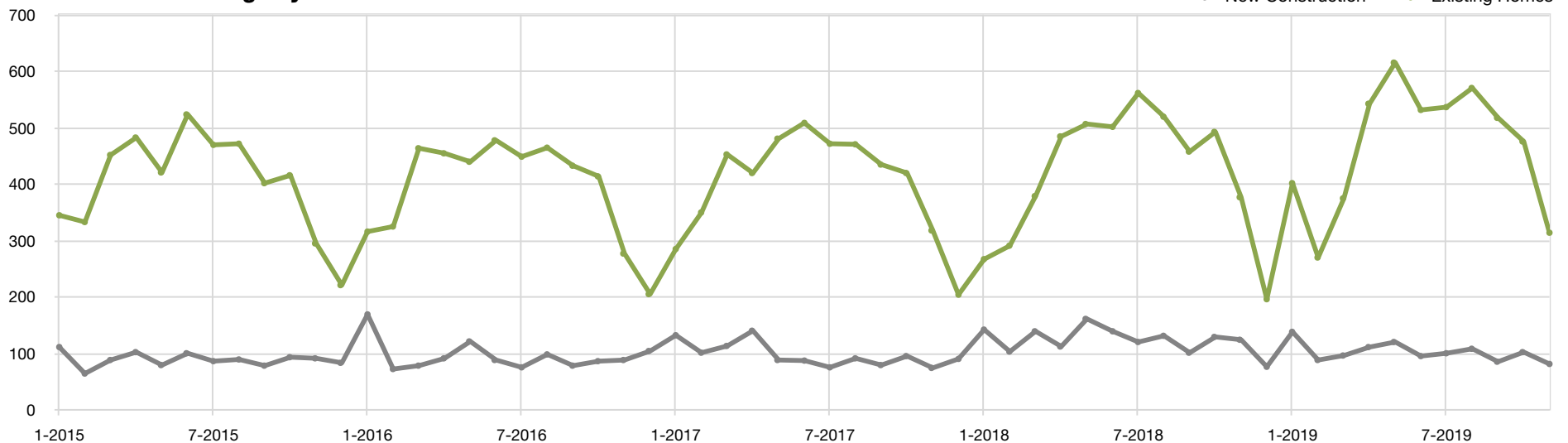


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	75	- 15.7%	195	- 3.9%
Jan-2019	137	- 2.8%	401	+ 50.8%
Feb-2019	87	- 14.7%	269	- 7.2%
Mar-2019	95	- 31.2%	374	- 1.1%
Apr-2019	110	- 0.9%	542	+ 12.0%
May-2019	119	- 25.6%	615	+ 21.5%
Jun-2019	94	- 31.9%	531	+ 6.0%
Jul-2019	99	- 16.8%	536	- 4.5%
Aug-2019	107	- 17.7%	570	+ 9.8%
Sep-2019	84	- 16.0%	517	+ 13.1%
Oct-2019	101	- 21.1%	475	- 3.5%
Nov-2019	80	- 35.0%	313	- 16.8%
12-Month Avg	99	- 19.5%	445	+ 6.2%

Historical New Listings by Month



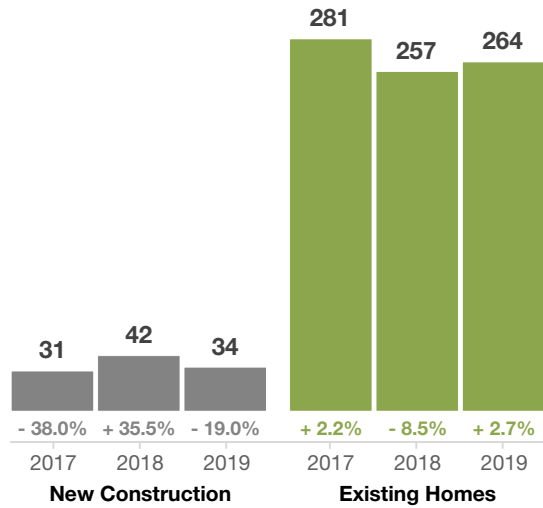
Pending Sales

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

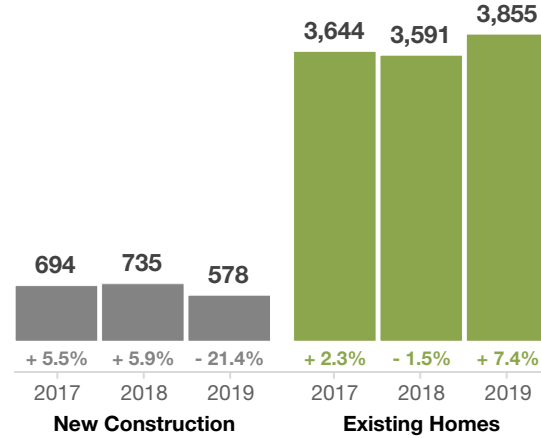


Lincoln Area Region

November

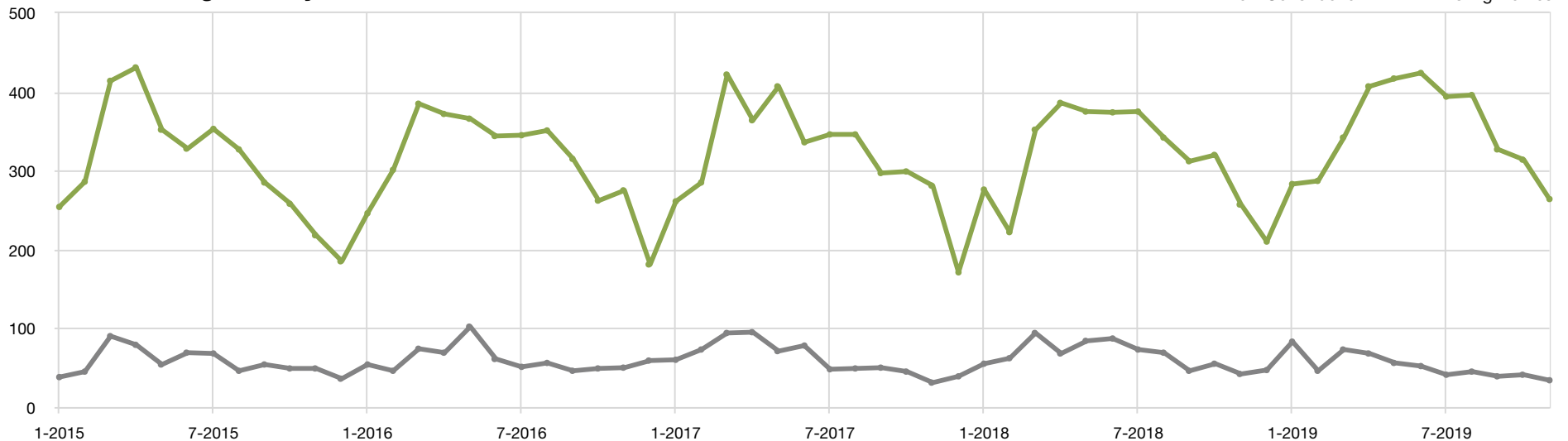


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	47	+ 20.5%	210	+ 22.8%
Jan-2019	83	+ 50.9%	283	+ 2.5%
Feb-2019	46	- 25.8%	287	+ 29.3%
Mar-2019	73	- 22.3%	342	- 2.8%
Apr-2019	68	0.0%	407	+ 5.4%
May-2019	56	- 33.3%	417	+ 11.2%
Jun-2019	52	- 40.2%	424	+ 13.4%
Jul-2019	41	- 43.8%	394	+ 5.1%
Aug-2019	45	- 34.8%	396	+ 15.8%
Sep-2019	39	- 15.2%	327	+ 4.8%
Oct-2019	41	- 25.5%	314	- 1.9%
Nov-2019	34	- 19.0%	264	+ 2.7%
12-Month Avg	52	- 20.0%	339	+ 8.0%

Historical Pending Sales by Month



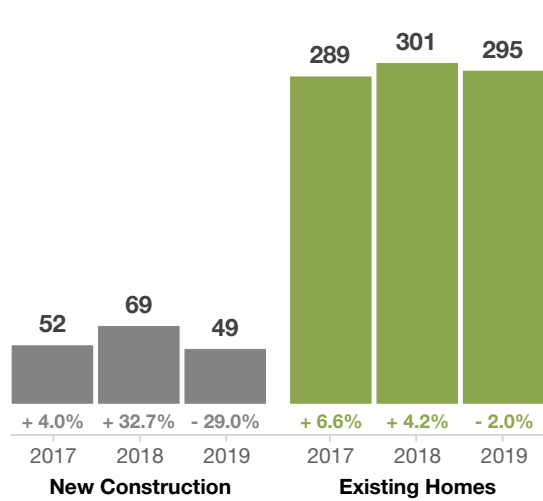
Closed Sales

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

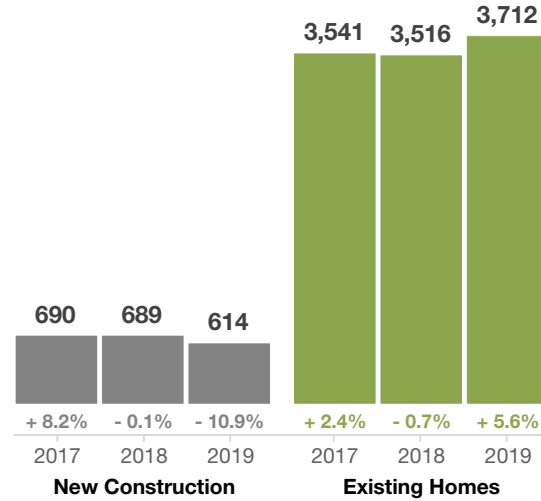


Lincoln Area Region

November

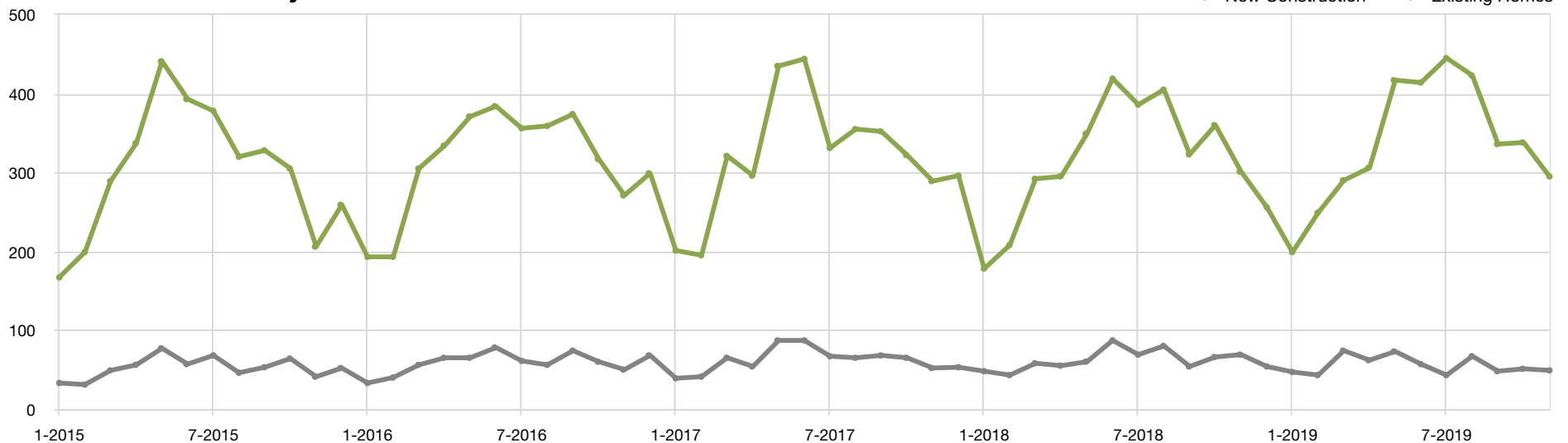


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	54	+ 1.9%	256	- 13.5%
Jan-2019	47	- 2.1%	199	+ 11.8%
Feb-2019	43	0.0%	249	+ 19.7%
Mar-2019	74	+ 27.6%	290	- 0.7%
Apr-2019	62	+ 12.7%	306	+ 3.7%
May-2019	73	+ 21.7%	417	+ 19.5%
Jun-2019	57	- 34.5%	414	- 1.2%
Jul-2019	43	- 37.7%	445	+ 15.3%
Aug-2019	67	- 16.3%	423	+ 4.4%
Sep-2019	48	- 11.1%	336	+ 4.0%
Oct-2019	51	- 22.7%	338	- 6.1%
Nov-2019	49	- 29.0%	295	- 2.0%
12-Month Avg	56	- 9.7%	331	+ 4.1%

Historical Closed Sales by Month



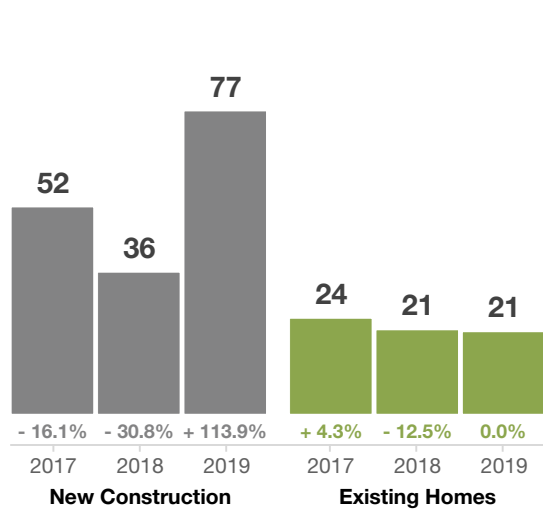
Days on Market Until Sale

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

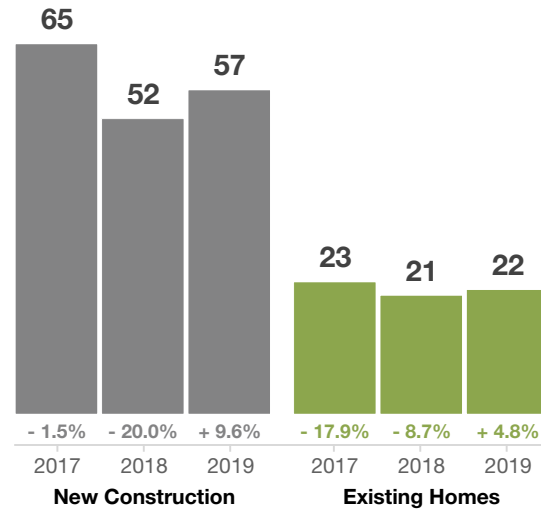


Lincoln Area Region

November



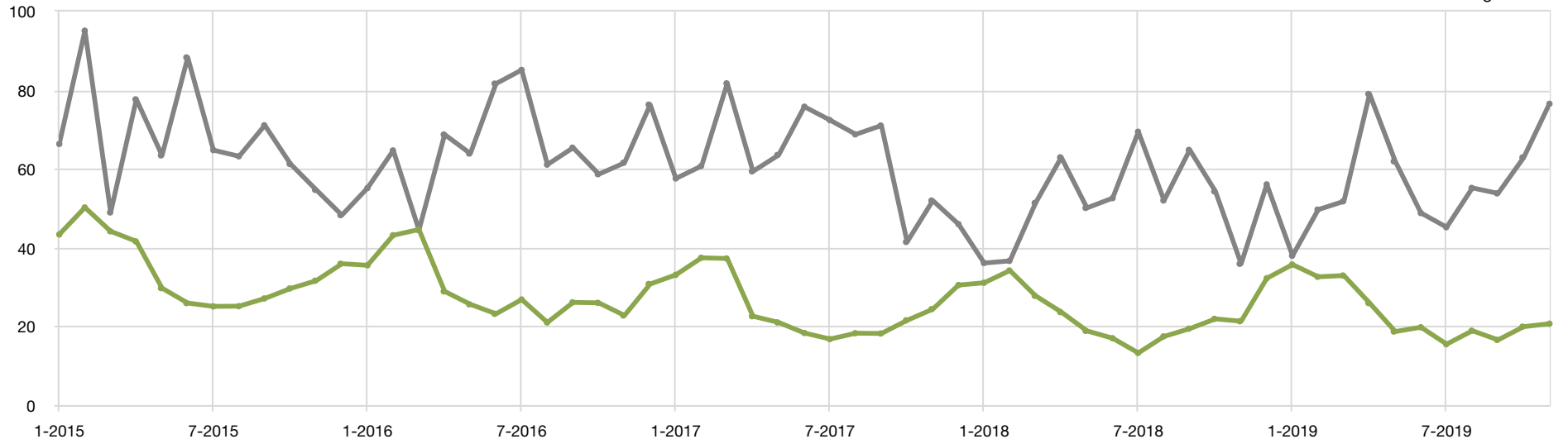
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	79	+ 25.4%	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%
Aug-2019	55	+ 5.8%	19	+ 11.8%
Sep-2019	54	- 16.9%	17	- 10.5%
Oct-2019	63	+ 16.7%	20	- 9.1%
Nov-2019	77	+ 113.9%	21	0.0%
12-Month Avg*	57	+ 10.7%	23	+ 4.2%

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

Historical Days on Market Until Sale by Month



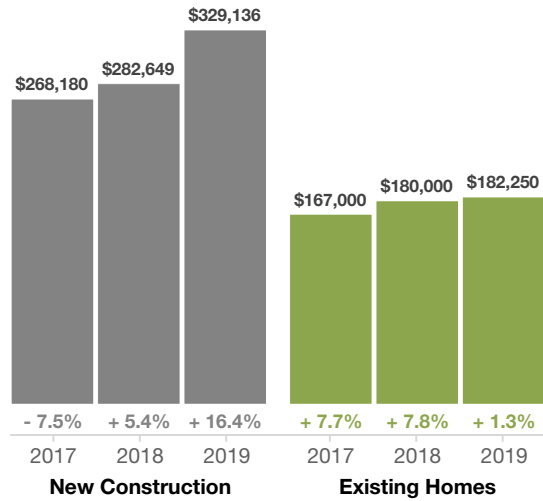
Median Closed Price

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

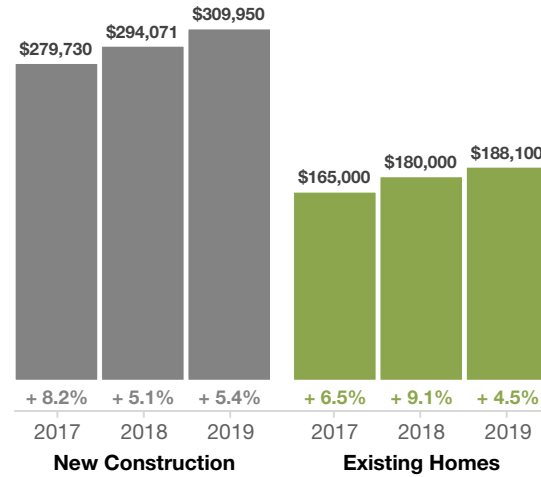


Lincoln Area Region

November



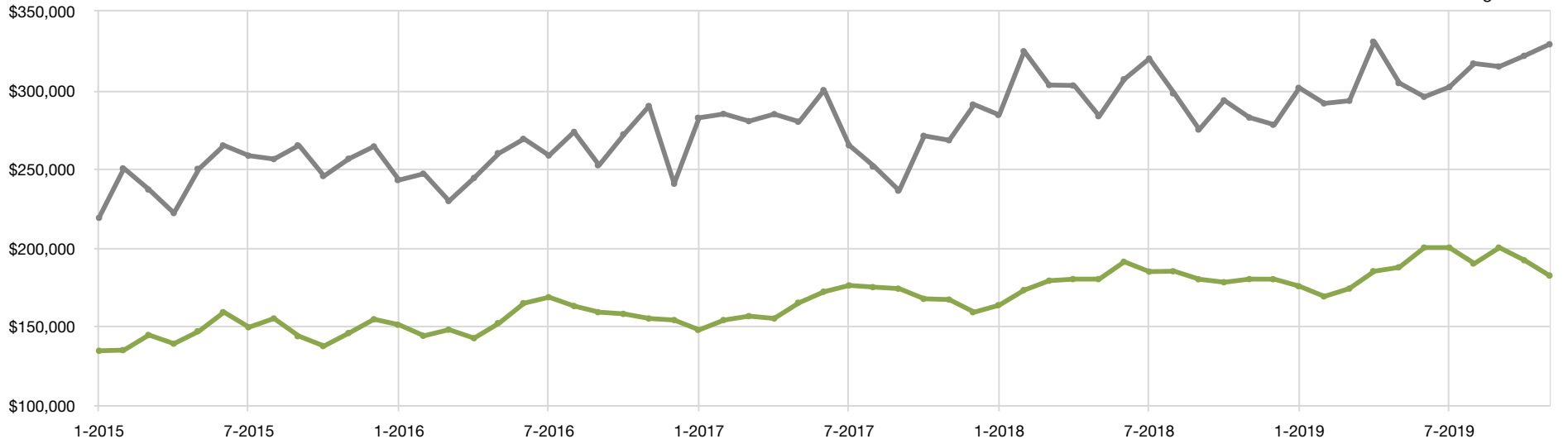
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	\$278,026	- 4.4%	\$179,950	+ 13.2%
Jan-2019	\$301,436	+ 6.0%	\$175,500	+ 7.4%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$293,250	- 3.3%	\$174,000	- 2.8%
Apr-2019	\$330,750	+ 9.2%	\$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%
Aug-2019	\$316,900	+ 6.4%	\$189,900	+ 2.6%
Sep-2019	\$315,000	+ 14.5%	\$200,000	+ 11.2%
Oct-2019	\$321,800	+ 9.6%	\$192,000	+ 7.9%
Nov-2019	\$329,136	+ 16.4%	\$182,250	+ 1.3%
12-Month Avg*	\$306,250	+ 4.5%	\$187,500	+ 4.7%

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

Historical Median Closed Price by Month



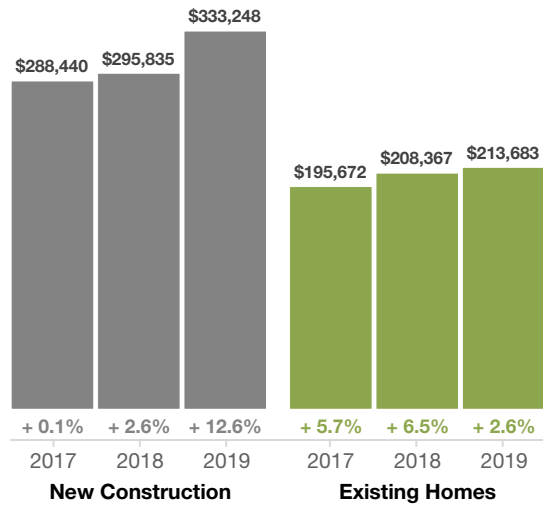
Average Closed Price

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

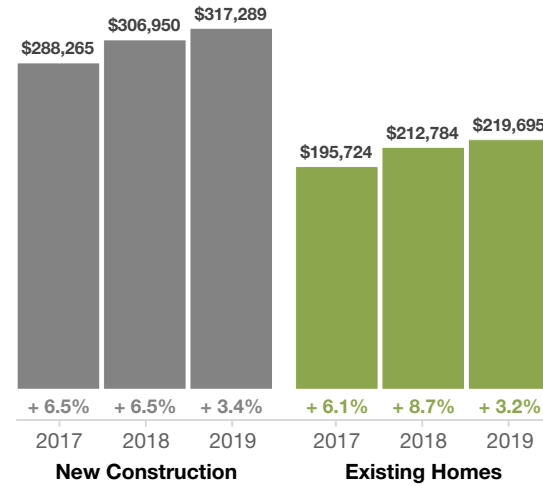


Lincoln Area Region

November



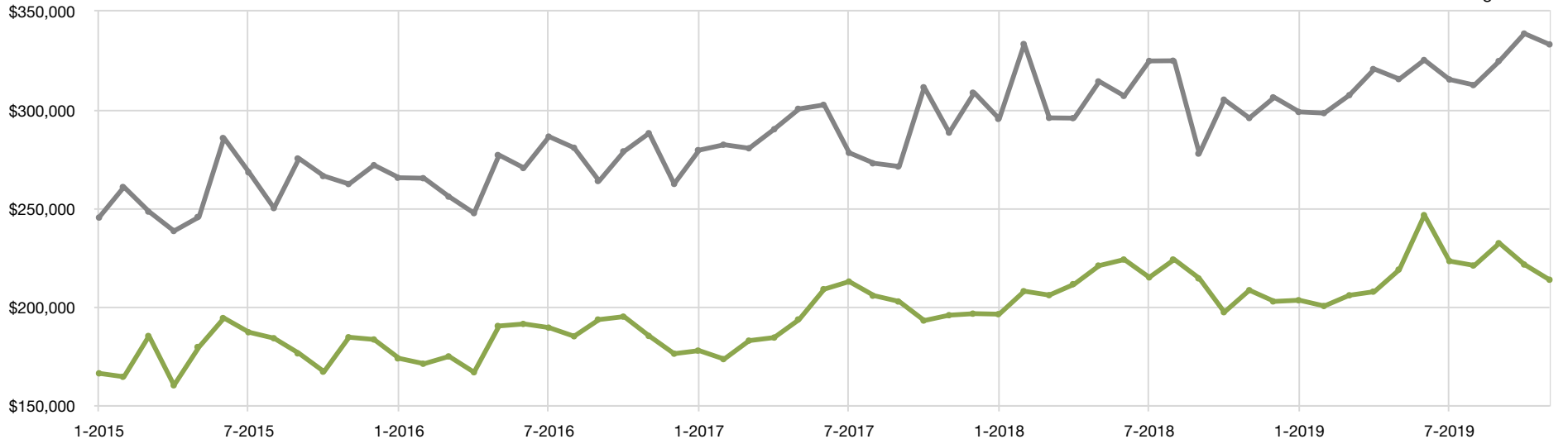
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	\$306,336	- 0.8%	\$202,670	+ 3.2%
Jan-2019	\$298,944	+ 1.2%	\$203,271	+ 3.6%
Feb-2019	\$298,336	- 10.5%	\$200,338	- 3.6%
Mar-2019	\$307,458	+ 3.9%	\$205,787	0.0%
Apr-2019	\$320,708	+ 8.4%	\$207,629	- 1.8%
May-2019	\$315,621	+ 0.4%	\$218,820	- 0.9%
Jun-2019	\$325,300	+ 5.9%	\$246,499	+ 10.1%
Jul-2019	\$315,441	- 2.9%	\$223,162	+ 3.9%
Aug-2019	\$312,565	- 3.8%	\$220,906	- 1.4%
Sep-2019	\$324,770	+ 16.9%	\$232,251	+ 8.3%
Oct-2019	\$338,741	+ 11.0%	\$221,421	+ 12.3%
Nov-2019	\$333,248	+ 12.6%	\$213,683	+ 2.6%
12-Month Avg*	\$316,403	+ 3.0%	\$218,596	+ 3.3%

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

Historical Average Closed Price by Month



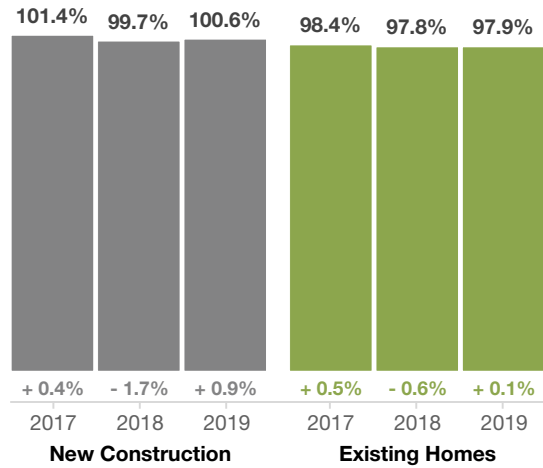
Percent of List Price Received

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.

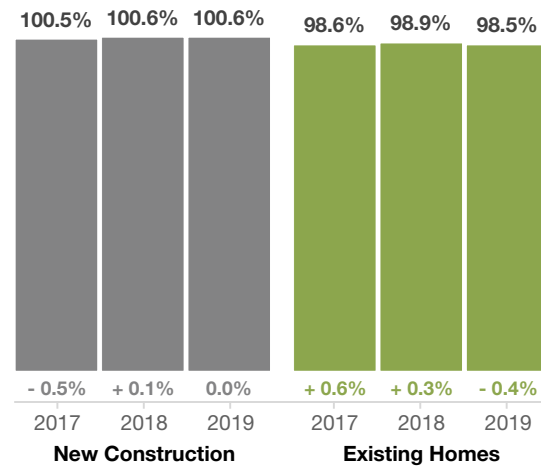


Lincoln Area Region

November



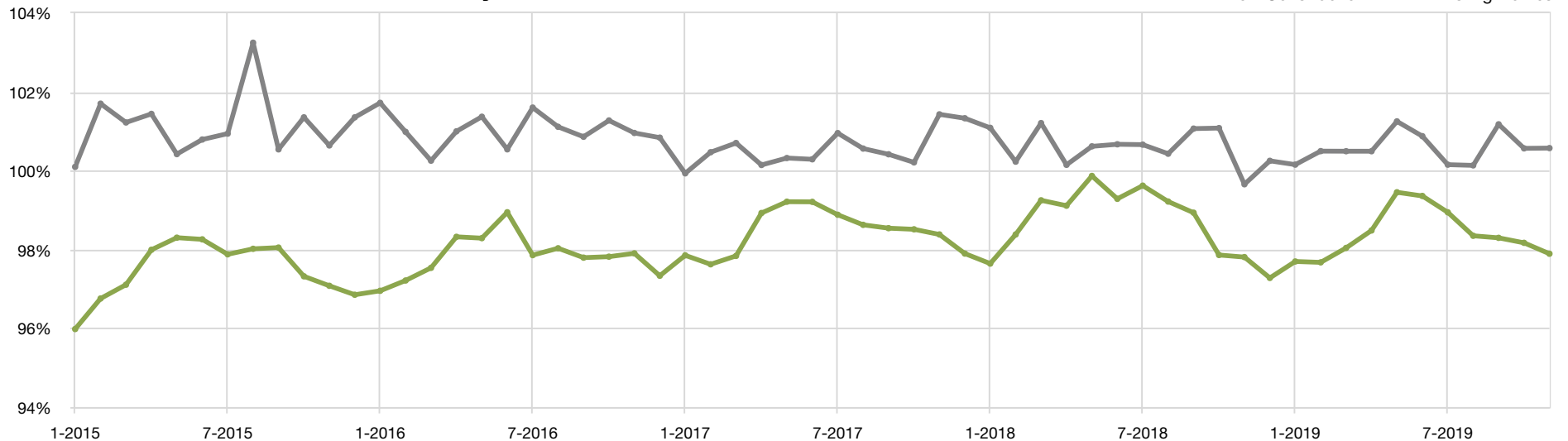
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	99.5%	- 0.4%
Jun-2019	100.9%	+ 0.2%	99.4%	+ 0.1%
Jul-2019	100.2%	- 0.5%	98.9%	- 0.7%
Aug-2019	100.1%	- 0.3%	98.3%	- 0.9%
Sep-2019	101.2%	+ 0.1%	98.3%	- 0.6%
Oct-2019	100.6%	- 0.5%	98.2%	+ 0.3%
Nov-2019	100.6%	+ 0.9%	97.9%	+ 0.1%
12-Month Avg*	100.6%	- 0.1%	98.4%	- 0.4%

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

Historical Percent of List Price Received by Month



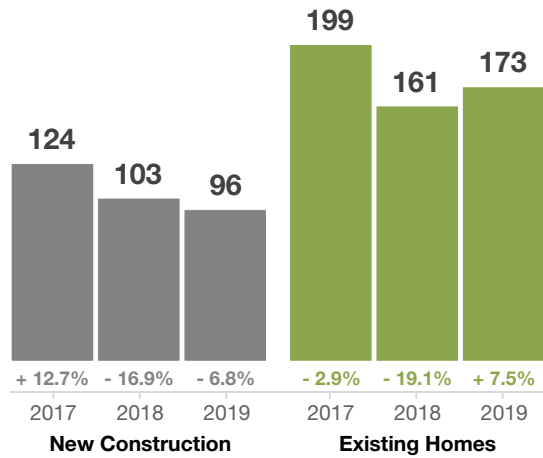
Housing Affordability Index

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.

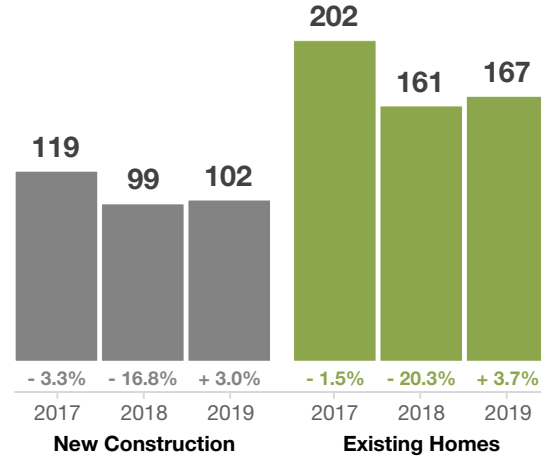


Lincoln Area Region

November

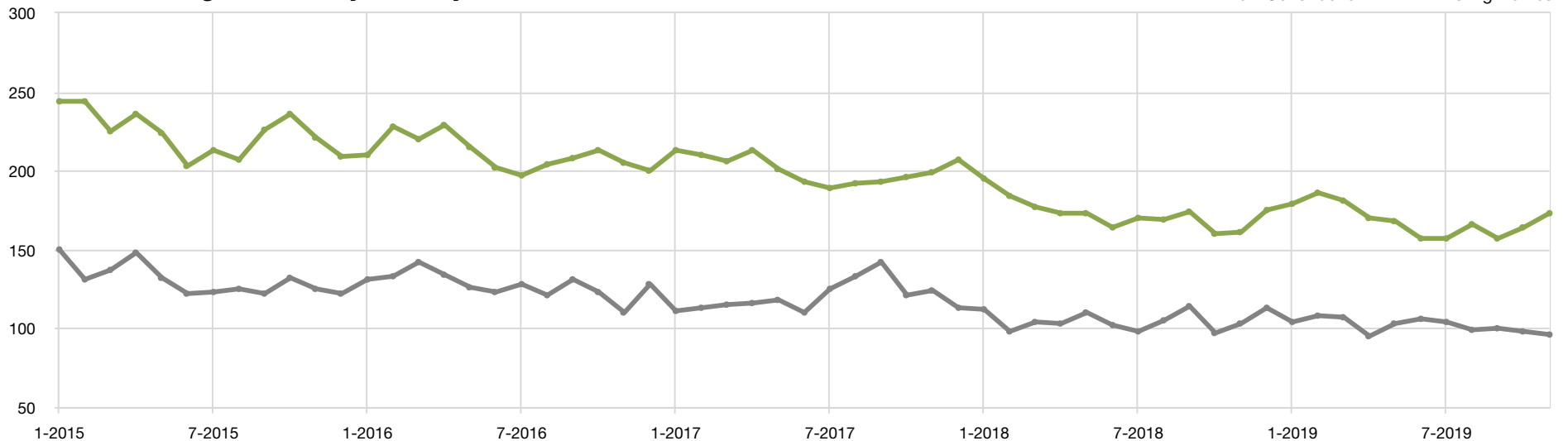


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	107	+ 2.9%	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%
Aug-2019	99	- 5.7%	166	- 1.8%
Sep-2019	100	- 12.3%	157	- 9.8%
Oct-2019	98	+ 1.0%	164	+ 2.5%
Nov-2019	96	- 6.8%	173	+ 7.5%
12-Month Avg	103	- 1.9%	169	- 4.0%

Historical Housing Affordability Index by Month



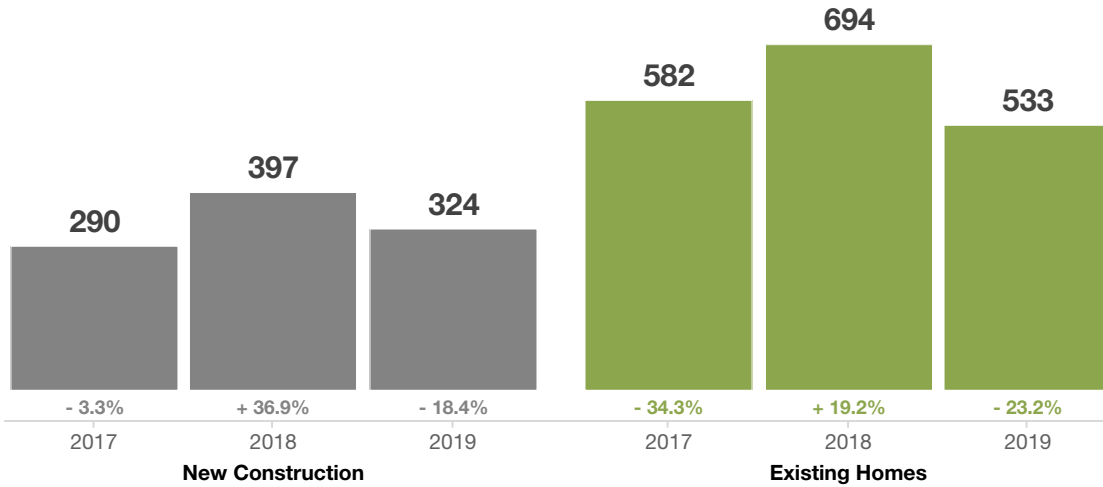
Inventory of Homes for Sale

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



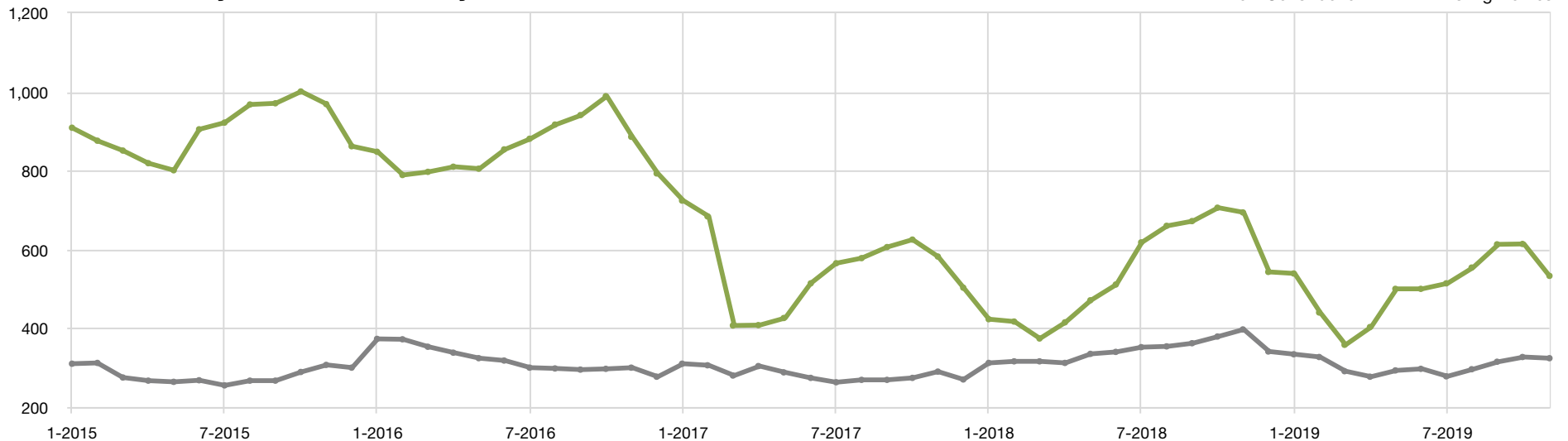
Lincoln Area Region

November



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2018	341	+ 26.3%	543	+ 8.0%
Jan-2019	334	+ 7.1%	539	+ 27.4%
Feb-2019	327	+ 3.5%	440	+ 5.5%
Mar-2019	291	- 7.9%	358	- 4.3%
Apr-2019	277	- 11.2%	403	- 2.9%
May-2019	293	- 12.5%	500	+ 6.2%
Jun-2019	297	- 12.6%	500	- 2.2%
Jul-2019	278	- 21.0%	514	- 16.8%
Aug-2019	296	- 16.4%	554	- 16.1%
Sep-2019	315	- 13.0%	613	- 8.8%
Oct-2019	327	- 13.7%	614	- 13.0%
Nov-2019	324	- 18.4%	533	- 23.2%
12-Month Avg	308	- 8.6%	509	- 5.6%

Historical Inventory of Homes for Sale by Month



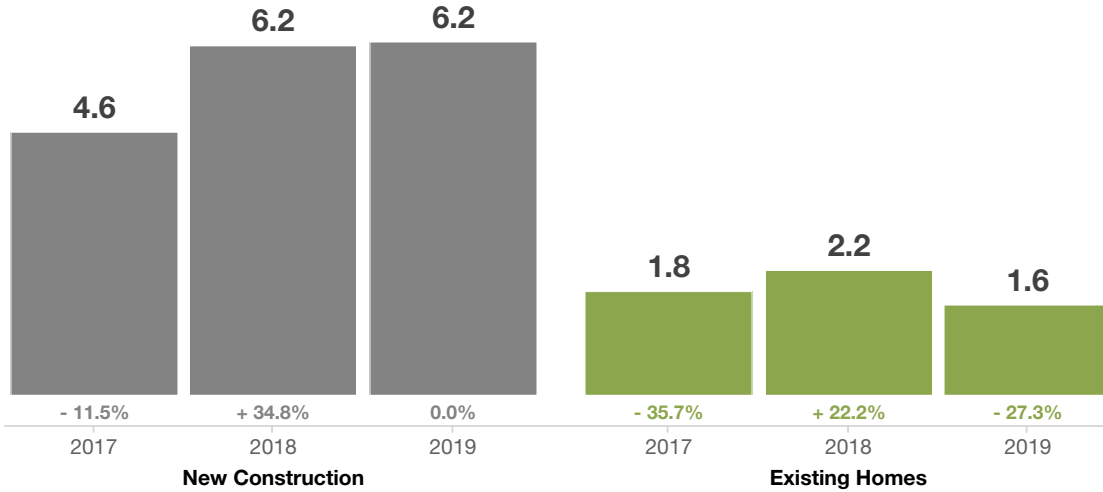
Months Supply of Inventory

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

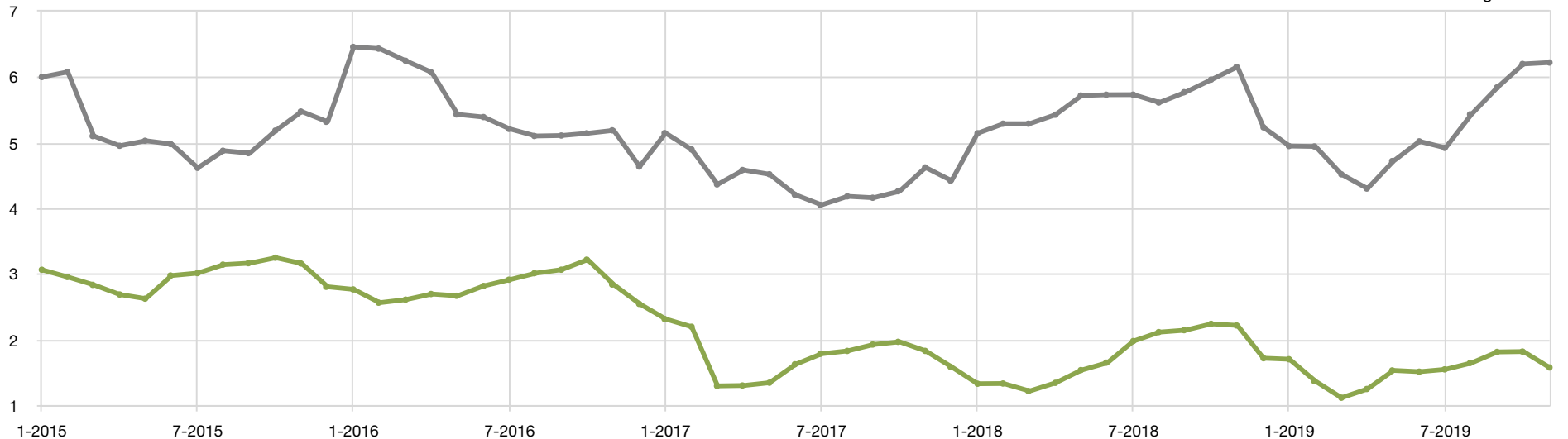
November



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	4.3	- 20.4%	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	4.9	- 14.0%	1.5	- 25.0%
Aug-2019	5.4	- 3.6%	1.6	- 23.8%
Sep-2019	5.8	0.0%	1.8	- 14.3%
Oct-2019	6.2	+ 3.3%	1.8	- 18.2%
Nov-2019	6.2	0.0%	1.6	- 27.3%
12-Month Avg*	5.2	- 6.0%	1.5	- 10.1%

* Months Supply for all properties from December 2018 through November 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	11-2018	11-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		499	393	- 21.2%	6,220	6,256	+ 0.6%
Pending Sales		299	298	- 0.3%	4,326	4,433	+ 2.5%
Closed Sales		370	344	- 7.0%	4,205	4,326	+ 2.9%
Days on Market Until Sale		24	29	+ 20.8%	26	27	+ 3.8%
Median Closed Price		\$206,450	\$194,900	- 5.6%	\$196,000	\$202,000	+ 3.1%
Average Closed Price		\$224,679	\$230,714	+ 2.7%	\$228,217	\$233,531	+ 2.3%
Percent of List Price Received		98.2%	98.3%	+ 0.1%	99.2%	98.8%	- 0.4%
Housing Affordability Index		141	161	+ 14.2%	148	156	+ 5.4%
Inventory of Homes for Sale		1,091	857	- 21.4%	—	—	—
Months Supply of Inventory		2.9	2.2	- 24.1%	—	—	—