

Monthly Indicators

Lincoln Area Region



May 2020

While the effects of COVID-19 in the broader economy continue, real estate activity is beginning to recover across much of the country. According to Freddie Mac, mortgage rates have been below 3.3 percent for more than four weeks and are hovering near all-time lows, spurring strong interest by buyers and lifting showing activity up 4% nationally versus a year ago in the final week of May.

New Listings decreased 18.7 percent for New Construction and 24.1 percent for Existing Homes. Pending Sales increased 33.3 percent for New Construction and 18.5 percent for Existing Homes. Inventory decreased 4.1 percent for New Construction and 37.7 percent for Existing Homes.

Median Closed Price increased 7.2 percent for New Construction and 14.1 percent for Existing Homes. Days on Market increased 19.4 percent for New Construction but decreased 26.3 percent for Existing Homes. Months Supply of Inventory increased 10.6 percent for New Construction but decreased 40.0 percent for Existing Homes.

Buyers have been quicker to return to the housing market in force than sellers, who have been showing a bit more reluctance to list their homes than is typical for this time of year. But trends are improving and as states and localities continue to moderate their COVID-19 policies, real estate activity is expected to continue to improve in the coming weeks.

Quick Facts

- 18.8%

Change in
Closed Sales
All Properties

+ 7.8%

Change in
Median Closed Price
All Properties

- 25.3%

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	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		123	100	- 18.7%	556	600	+ 7.9%
Pending Sales		60	80	+ 33.3%	332	339	+ 2.1%
Closed Sales		73	63	- 13.7%	300	264	- 12.0%
Days on Market Until Sale		62	74	+ 19.4%	58	66	+ 13.8%
Median Closed Price		\$304,500	\$326,300	+ 7.2%	\$301,436	\$321,900	+ 6.8%
Average Closed Price		\$315,621	\$325,550	+ 3.1%	\$310,808	\$332,846	+ 7.1%
Percent of List Price Received		101.3%	100.2%	- 1.1%	100.6%	100.7%	+ 0.1%
Housing Affordability Index		106	103	- 2.8%	107	105	- 1.9%
Inventory of Homes for Sale		294	282	- 4.1%	—	—	—
Months Supply of Inventory		4.7	5.2	+ 10.6%	—	—	—

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	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		615	467	- 24.1%	2,201	2,098	- 4.7%
Pending Sales		417	494	+ 18.5%	1,737	1,856	+ 6.9%
Closed Sales		417	335	- 19.7%	1,463	1,413	- 3.4%
Days on Market Until Sale		19	14	- 26.3%	28	24	- 14.3%
Median Closed Price		\$187,500	\$213,900	+ 14.1%	\$179,900	\$191,100	+ 6.2%
Average Closed Price		\$218,820	\$234,336	+ 7.1%	\$208,461	\$220,670	+ 5.9%
Percent of List Price Received		99.5%	99.4%	- 0.1%	98.4%	98.6%	+ 0.2%
Housing Affordability Index		173	158	- 8.7%	180	177	- 1.7%
Inventory of Homes for Sale		501	312	- 37.7%	—	—	—
Months Supply of Inventory		1.5	0.9	- 40.0%	—	—	—

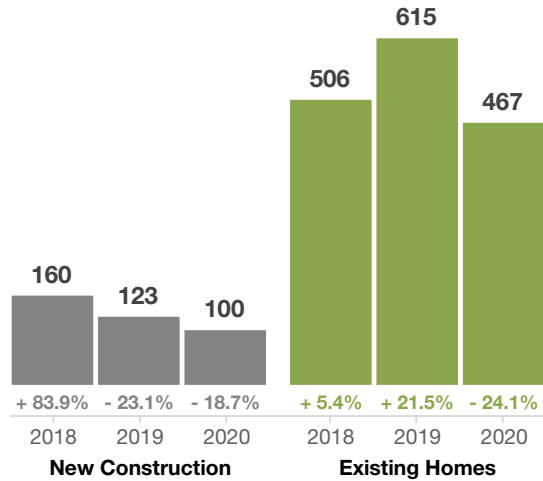
New Listings

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

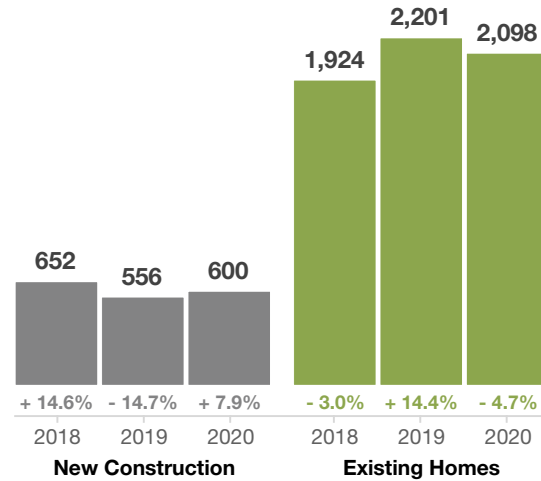


Lincoln Area Region

May

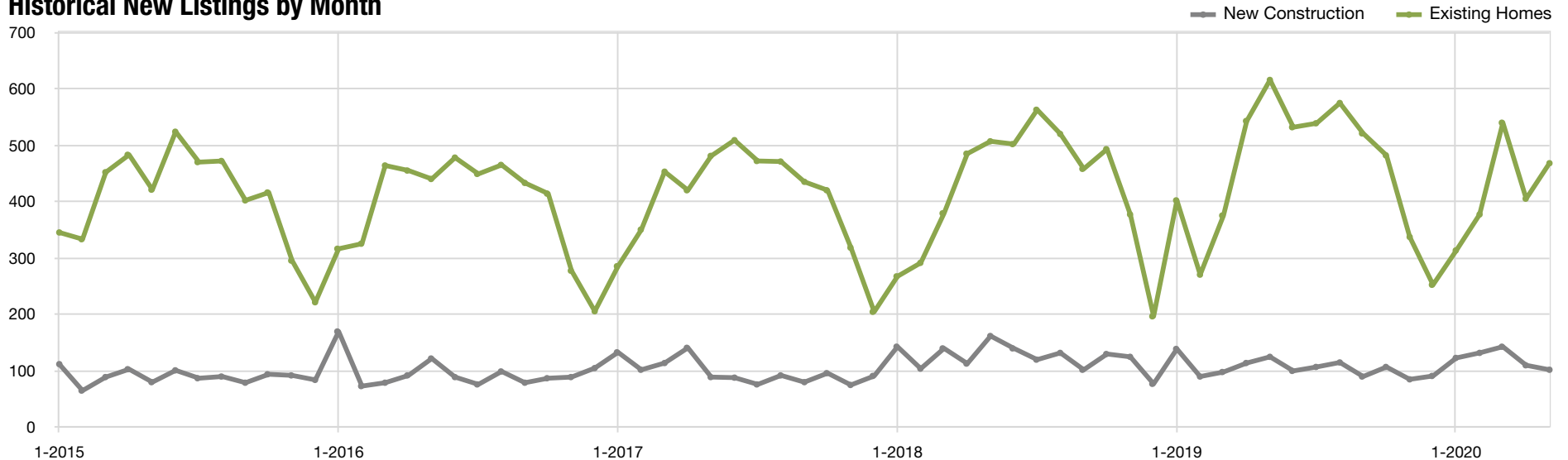


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	98	- 29.0%	531	+ 6.0%
Jul-2019	105	- 11.0%	538	- 4.3%
Aug-2019	113	- 13.1%	574	+ 10.6%
Sep-2019	88	- 12.0%	520	+ 13.8%
Oct-2019	105	- 18.0%	481	- 2.2%
Nov-2019	83	- 32.5%	336	- 10.6%
Dec-2019	89	+ 18.7%	251	+ 28.7%
Jan-2020	121	- 11.7%	312	- 22.2%
Feb-2020	130	+ 47.7%	376	+ 39.8%
Mar-2020	141	+ 46.9%	539	+ 44.1%
Apr-2020	108	- 3.6%	404	- 25.5%
May-2020	100	- 18.7%	467	- 24.1%
12-Month Avg	107	- 6.1%	444	+ 0.5%

Historical New Listings by Month



Pending Sales

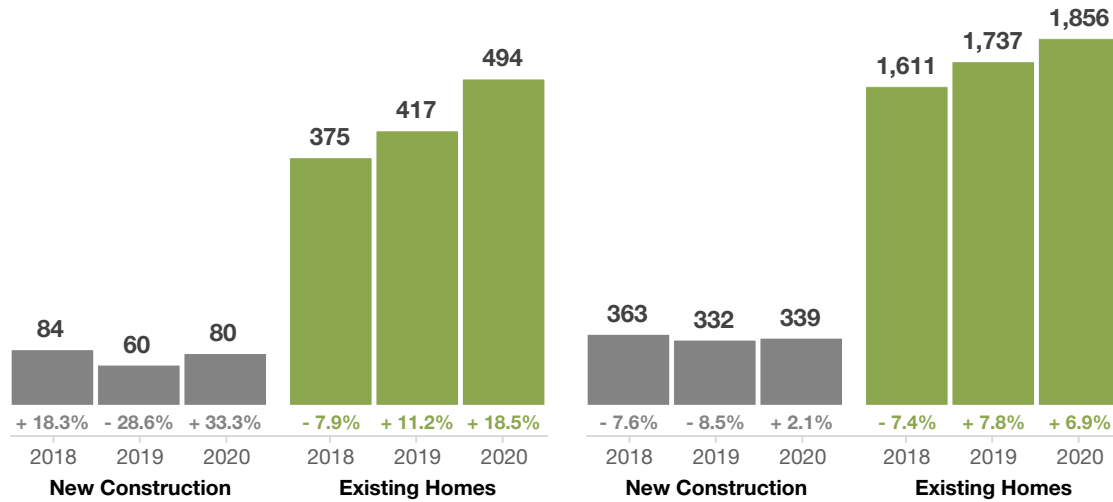
A count of the properties on which offers have been accepted in a given month.



Lincoln Area Region

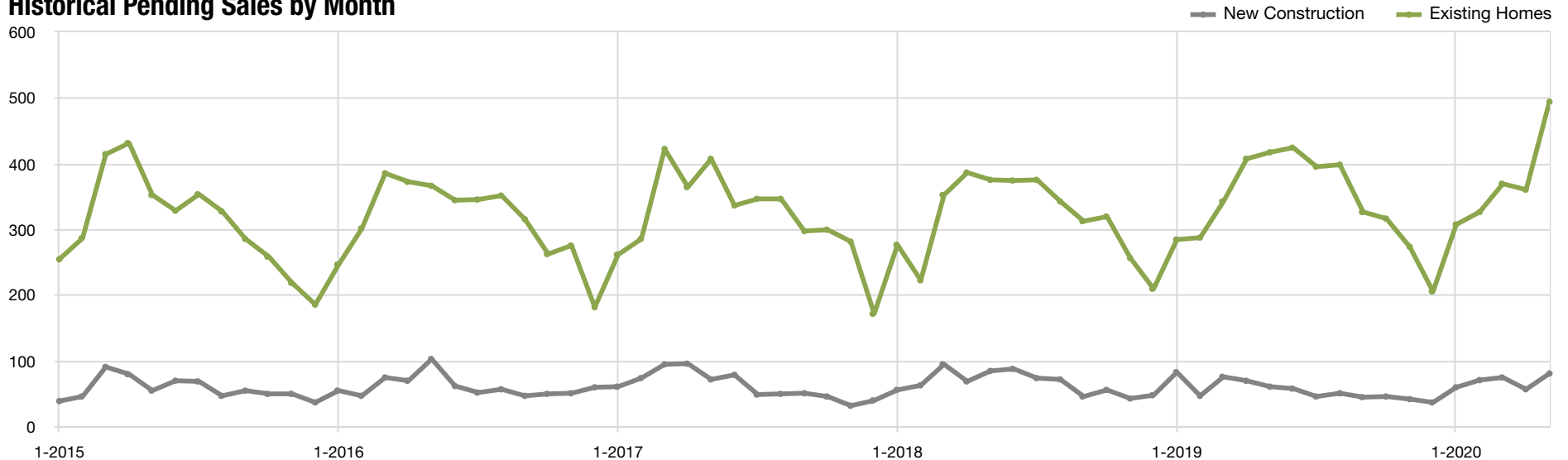
May

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	57	-34.5%	424	+13.4%
Jul-2019	45	-38.4%	395	+5.3%
Aug-2019	50	-29.6%	398	+16.4%
Sep-2019	44	-2.2%	326	+4.5%
Oct-2019	45	-18.2%	316	-0.9%
Nov-2019	41	-2.4%	273	+6.6%
Dec-2019	36	-23.4%	205	-1.9%
Jan-2020	59	-28.0%	307	+8.1%
Feb-2020	70	+52.2%	326	+13.6%
Mar-2020	74	-1.3%	369	+7.9%
Apr-2020	56	-18.8%	360	-11.5%
May-2020	80	+33.3%	494	+18.5%
12-Month Avg	55	-12.7%	349	+6.7%

Historical Pending Sales by Month



Closed Sales

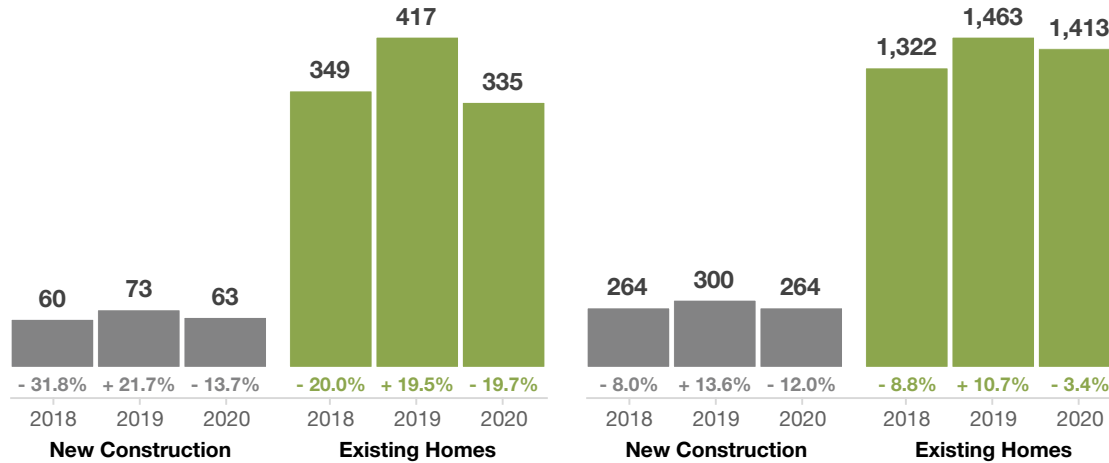
A count of the actual sales that closed in a given month.



Lincoln Area Region

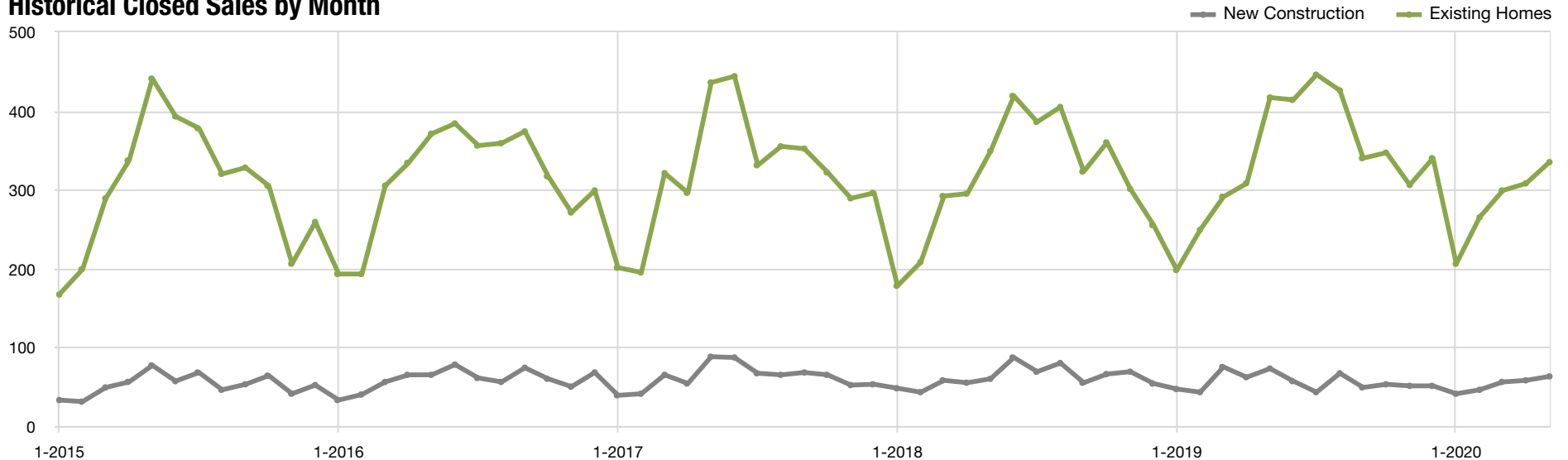
May

Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	57	-34.5%	414	-1.2%
Jul-2019	43	-37.7%	446	+15.5%
Aug-2019	67	-16.3%	426	+5.2%
Sep-2019	49	-10.9%	340	+5.3%
Oct-2019	53	-19.7%	347	-3.6%
Nov-2019	51	-26.1%	306	+1.7%
Dec-2019	51	-5.6%	340	+33.3%
Jan-2020	41	-12.8%	206	+4.0%
Feb-2020	46	+7.0%	265	+6.4%
Mar-2020	56	-25.3%	299	+2.7%
Apr-2020	58	-6.5%	308	0.0%
May-2020	63	-13.7%	335	-19.7%
12-Month Avg	53	-18.5%	336	+3.1%

Historical Closed Sales by Month



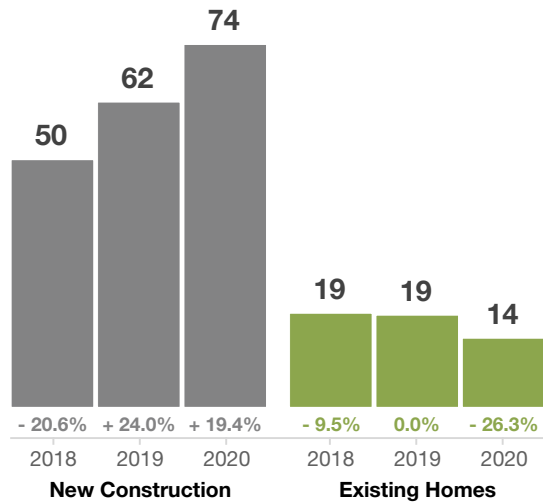
Days on Market Until Sale

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

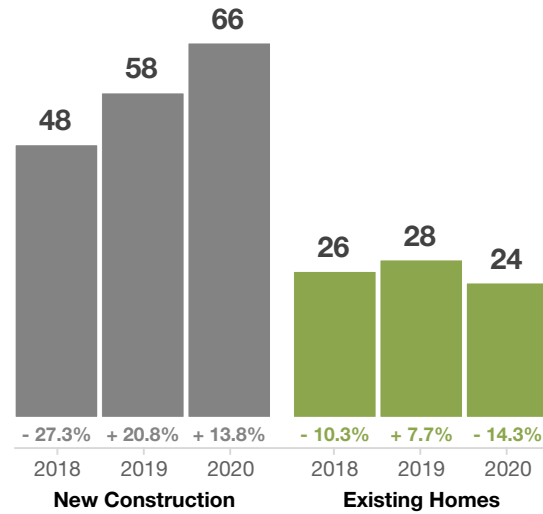


Lincoln Area Region

May



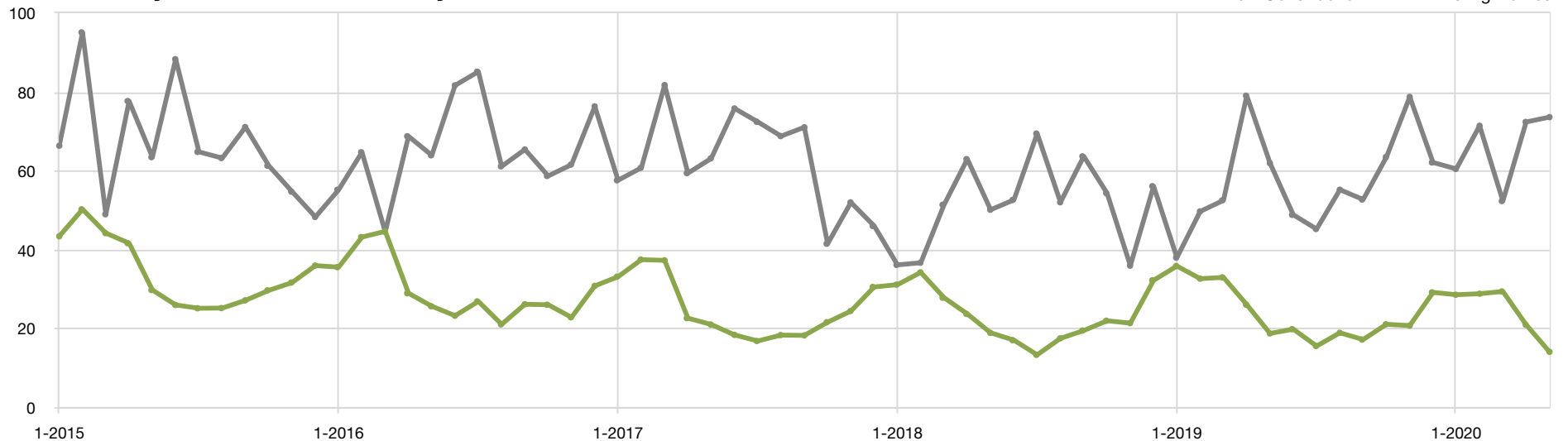
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	53	- 17.2%	17	- 10.5%
Oct-2019	63	+ 16.7%	21	- 4.5%
Nov-2019	79	+ 119.4%	21	0.0%
Dec-2019	62	+ 10.7%	29	- 9.4%
Jan-2020	60	+ 57.9%	29	- 19.4%
Feb-2020	71	+ 42.0%	29	- 12.1%
Mar-2020	52	0.0%	29	- 12.1%
Apr-2020	72	- 8.9%	21	- 19.2%
May-2020	74	+ 19.4%	14	- 26.3%
12-Month Avg*	62	+ 10.6%	21	- 6.0%

* Days on Market for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



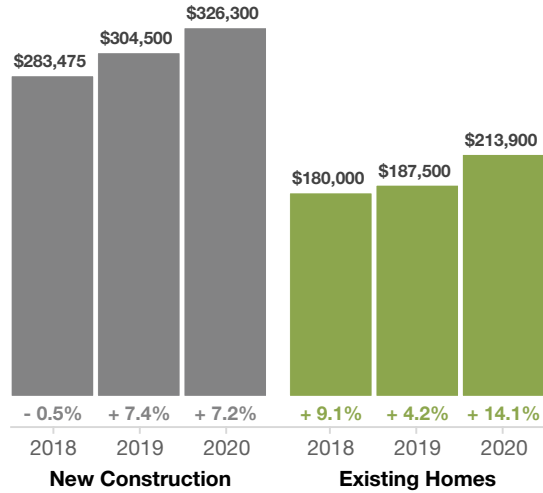
Median Closed Price

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

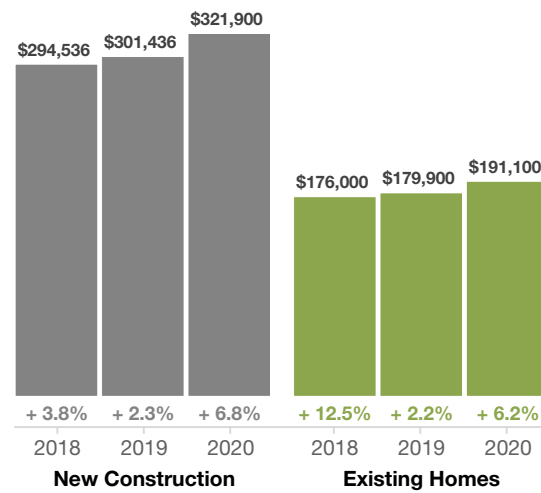


Lincoln Area Region

May



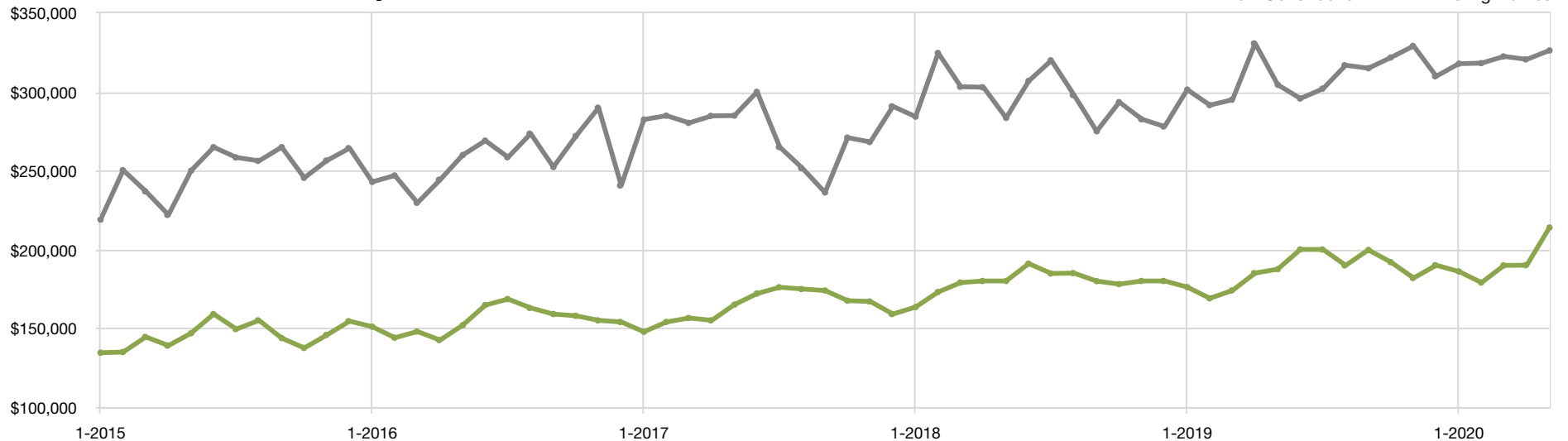
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-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%	\$199,700	+11.0%
Oct-2019	\$321,800	+9.6%	\$191,950	+7.8%
Nov-2019	\$329,136	+16.4%	\$181,875	+1.0%
Dec-2019	\$309,900	+11.5%	\$190,000	+5.6%
Jan-2020	\$317,900	+5.5%	\$186,000	+5.6%
Feb-2020	\$318,224	+9.1%	\$179,000	+5.9%
Mar-2020	\$322,500	+9.3%	\$189,900	+9.1%
Apr-2020	\$320,603	-3.1%	\$190,000	+2.7%
May-2020	\$326,300	+7.2%	\$213,900	+14.1%
12-Month Avg*	\$317,900	+7.5%	\$193,000	+6.7%

* Median Closed Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Median Closed Price by Month



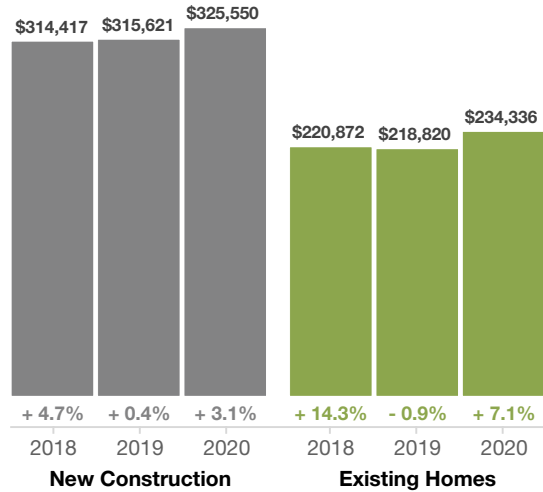
Average Closed Price

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

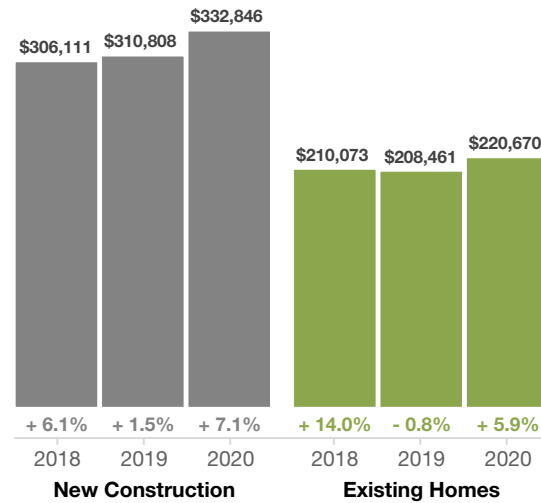


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May



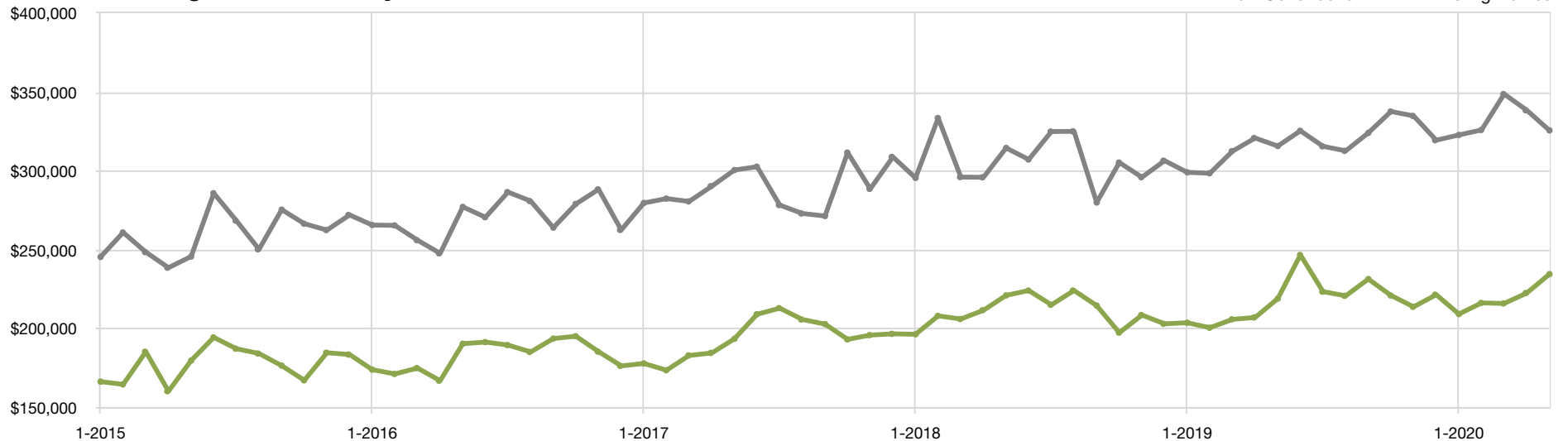
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	\$325,300	+ 5.9%	\$246,499	+ 10.1%
Jul-2019	\$315,441	- 2.9%	\$223,238	+ 3.9%
Aug-2019	\$312,565	- 3.8%	\$220,563	- 1.5%
Sep-2019	\$323,980	+ 15.8%	\$231,205	+ 7.9%
Oct-2019	\$337,552	+ 10.6%	\$220,811	+ 12.0%
Nov-2019	\$334,748	+ 13.2%	\$213,595	+ 2.5%
Dec-2019	\$319,329	+ 4.2%	\$221,301	+ 9.1%
Jan-2020	\$322,662	+ 7.9%	\$209,003	+ 2.7%
Feb-2020	\$325,817	+ 9.2%	\$216,071	+ 7.9%
Mar-2020	\$348,620	+ 11.6%	\$215,731	+ 4.9%
Apr-2020	\$338,316	+ 5.5%	\$222,359	+ 7.5%
May-2020	\$325,550	+ 3.1%	\$234,336	+ 7.1%
12-Month Avg*	\$327,626	+ 6.1%	\$224,012	+ 5.9%

* Average Closed Price for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Average Closed Price by Month



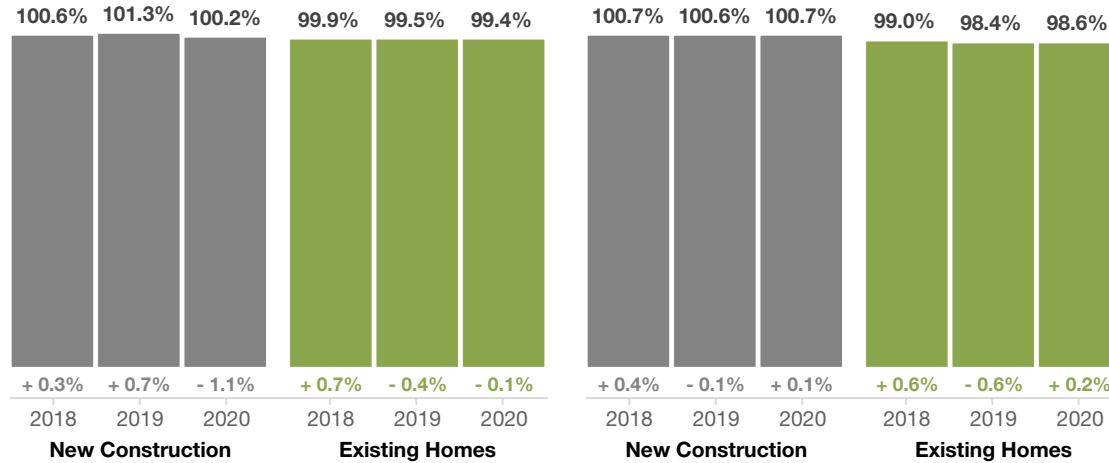
Percent of List Price Received

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.

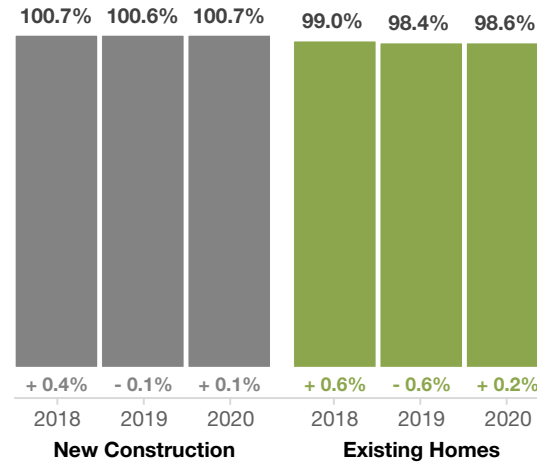


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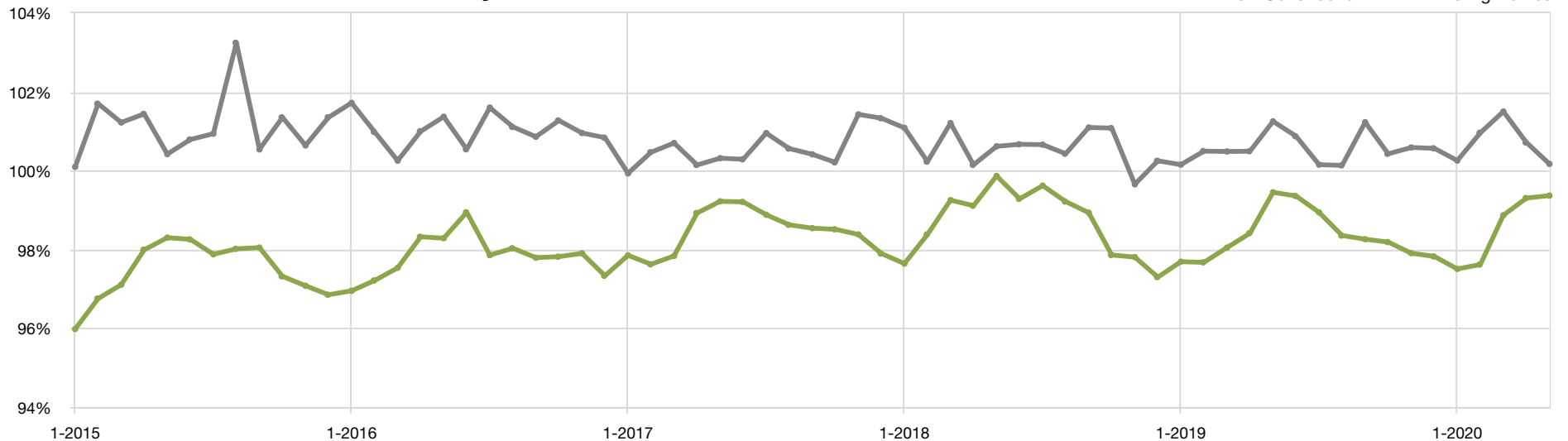
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-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%	98.4%	- 0.8%
Sep-2019	101.2%	+ 0.1%	98.3%	- 0.6%
Oct-2019	100.4%	- 0.7%	98.2%	+ 0.3%
Nov-2019	100.6%	+ 0.9%	97.9%	+ 0.1%
Dec-2019	100.6%	+ 0.4%	97.8%	+ 0.5%
Jan-2020	100.3%	+ 0.1%	97.5%	- 0.2%
Feb-2020	101.0%	+ 0.5%	97.6%	- 0.1%
Mar-2020	101.5%	+ 1.0%	98.9%	+ 0.9%
Apr-2020	100.7%	+ 0.2%	99.3%	+ 0.9%
May-2020	100.2%	- 1.1%	99.4%	- 0.1%
12-Month Avg*	100.6%	+ 0.1%	98.5%	- 0.1%

* Pct. of List Price Received for all properties from June 2019 through May 2020. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



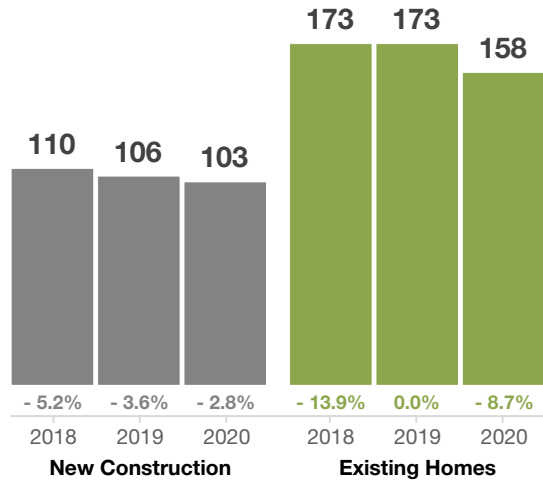
Housing Affordability Index

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.

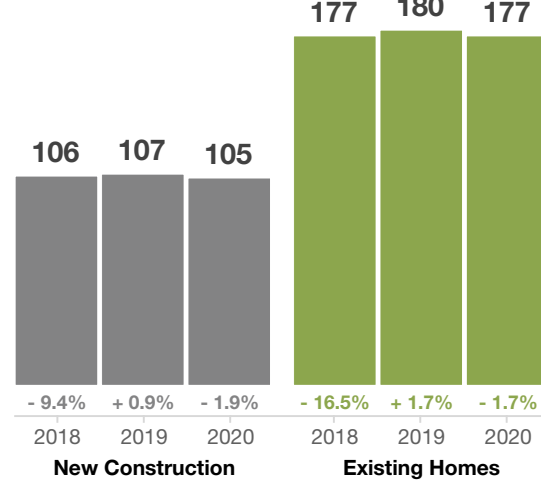


Lincoln Area Region

May

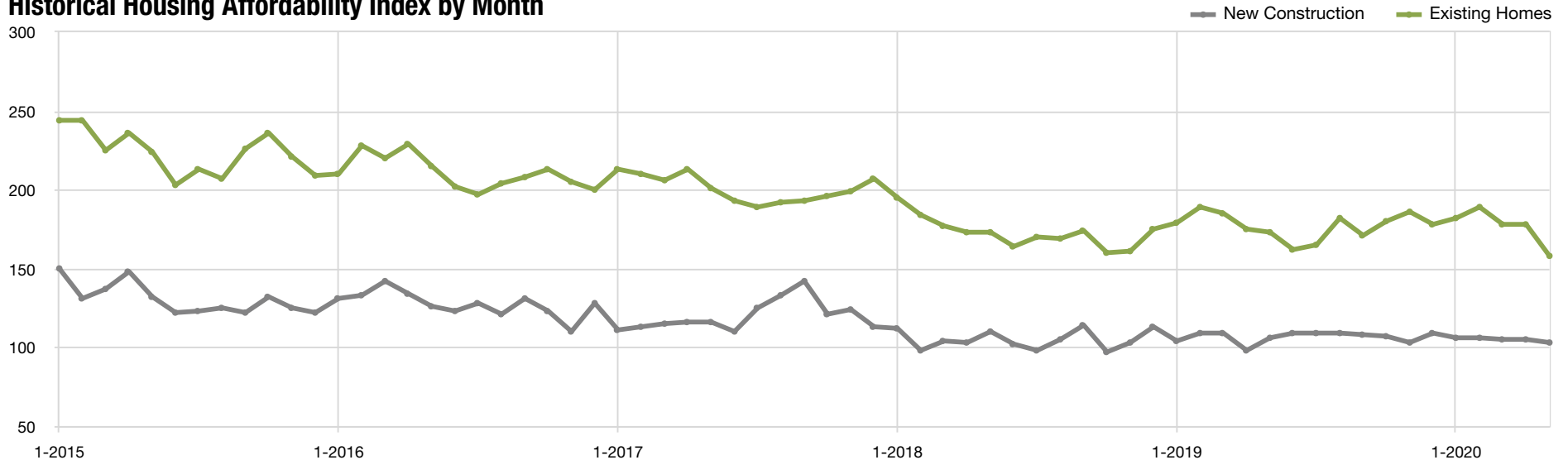


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	109	+ 6.9%	162	- 1.2%
Jul-2019	109	+ 11.2%	165	- 2.9%
Aug-2019	109	+ 3.8%	182	+ 7.7%
Sep-2019	108	- 5.3%	171	- 1.7%
Oct-2019	107	+ 10.3%	180	+ 12.5%
Nov-2019	103	0.0%	186	+ 15.5%
Dec-2019	109	- 3.5%	178	+ 1.7%
Jan-2020	106	+ 1.9%	182	+ 1.7%
Feb-2020	106	- 2.8%	189	0.0%
Mar-2020	105	- 3.7%	178	- 3.8%
Apr-2020	105	+ 7.1%	178	+ 1.7%
May-2020	103	- 2.8%	158	- 8.7%
12-Month Avg	107	+ 1.9%	176	+ 1.7%

Historical Housing Affordability Index by Month



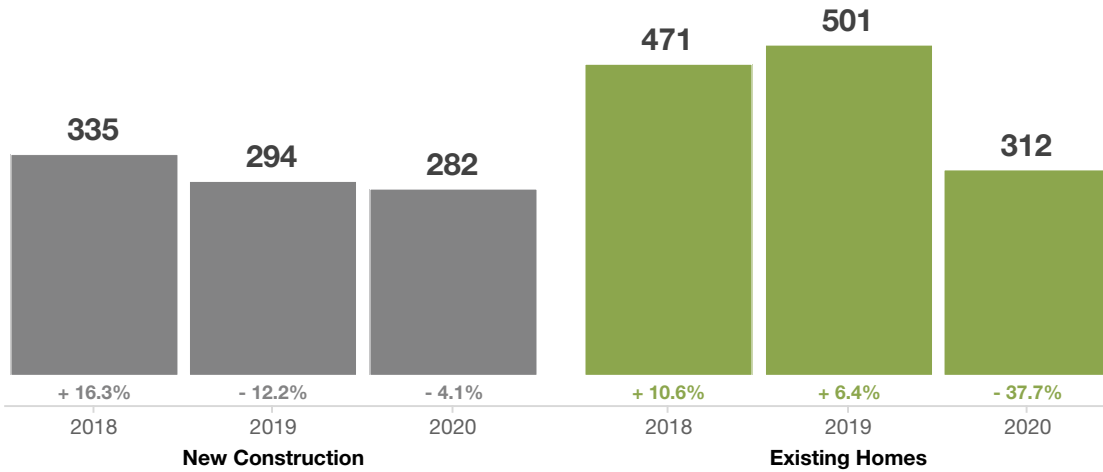
Inventory of Homes for Sale

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



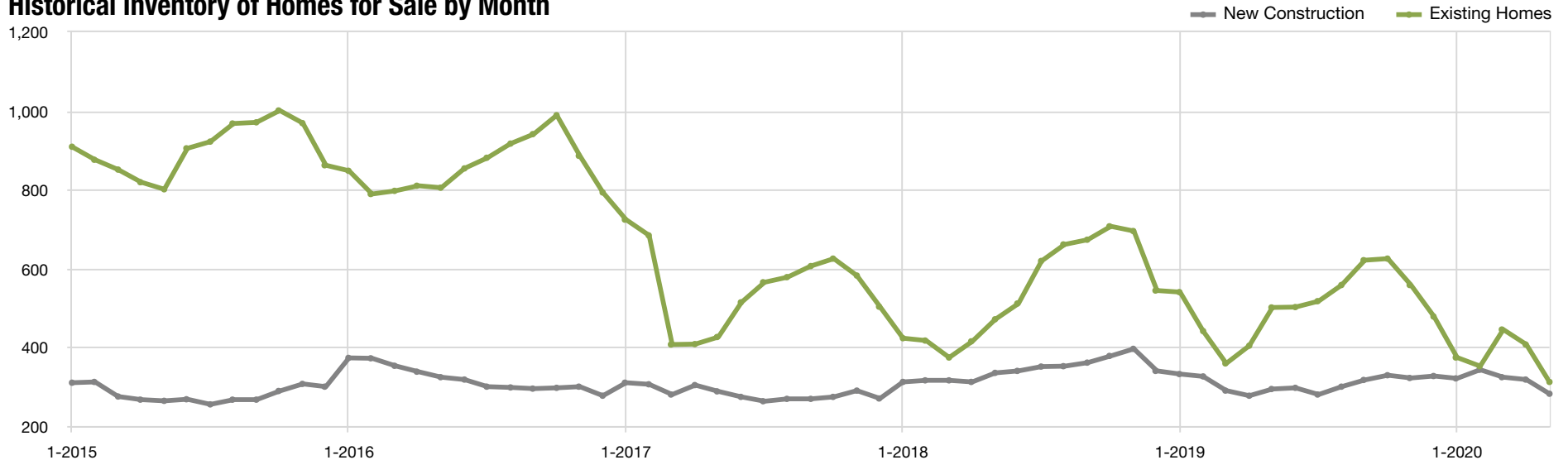
Lincoln Area Region

May



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	297	- 12.6%	502	- 1.8%
Jul-2019	280	- 20.2%	517	- 16.5%
Aug-2019	300	- 14.8%	558	- 15.6%
Sep-2019	317	- 12.2%	621	- 7.7%
Oct-2019	329	- 13.0%	625	- 11.6%
Nov-2019	322	- 18.7%	558	- 19.7%
Dec-2019	327	- 3.8%	478	- 12.1%
Jan-2020	321	- 3.3%	374	- 30.7%
Feb-2020	343	+ 5.2%	352	- 20.2%
Mar-2020	324	+ 11.7%	445	+ 24.0%
Apr-2020	318	+ 14.8%	407	+ 0.7%
May-2020	282	- 4.1%	312	- 37.7%
12-Month Avg	313	- 6.8%	479	- 13.7%

Historical Inventory of Homes for Sale by Month



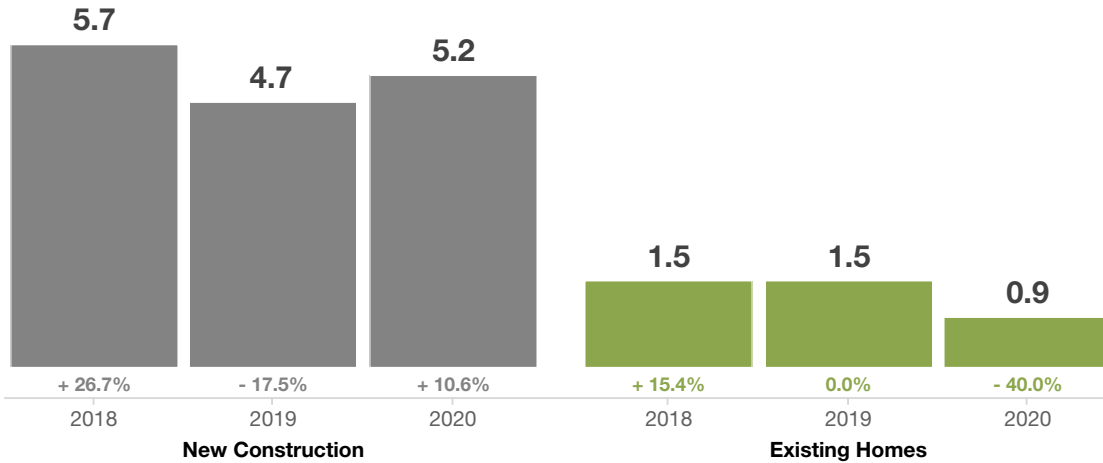
Months Supply of Inventory

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

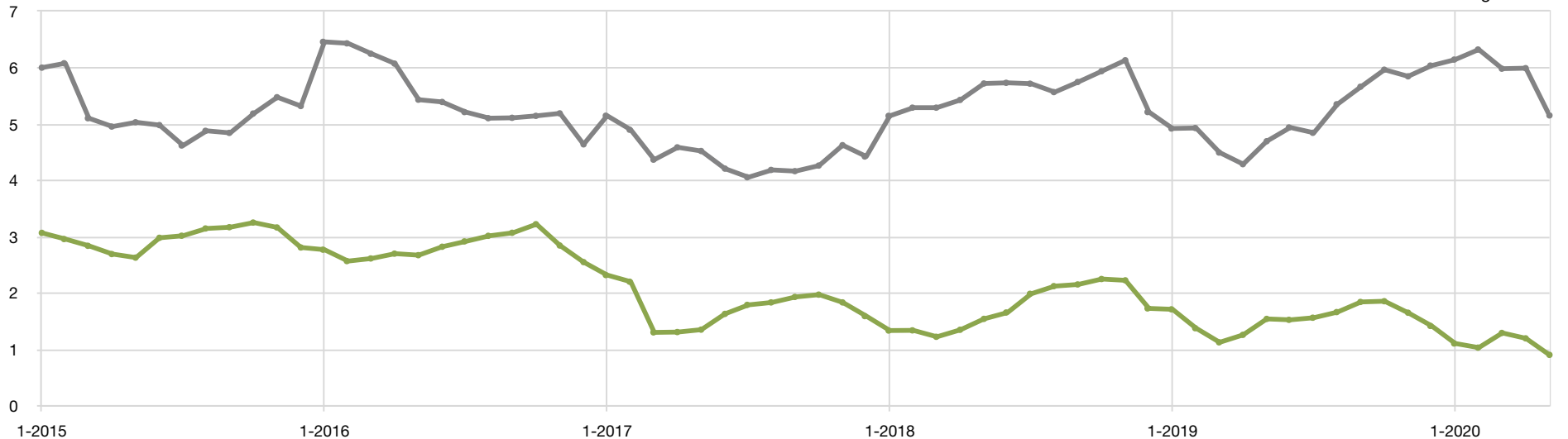
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2019	4.9	- 14.0%	1.5	- 6.3%
Jul-2019	4.8	- 15.8%	1.6	- 20.0%
Aug-2019	5.3	- 5.4%	1.7	- 19.0%
Sep-2019	5.7	0.0%	1.8	- 14.3%
Oct-2019	6.0	+ 1.7%	1.8	- 18.2%
Nov-2019	5.8	- 4.9%	1.6	- 27.3%
Dec-2019	6.0	+ 15.4%	1.4	- 17.6%
Jan-2020	6.1	+ 24.5%	1.1	- 35.3%
Feb-2020	6.3	+ 28.6%	1.0	- 28.6%
Mar-2020	6.0	+ 33.3%	1.3	+ 18.2%
Apr-2020	6.0	+ 39.5%	1.2	0.0%
May-2020	5.2	+ 10.6%	0.9	- 40.0%
12-Month Avg*	5.7	+ 7.7%	1.4	- 19.5%

* Months Supply for all properties from June 2019 through May 2020. 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	5-2019	5-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		738	567	- 23.2%	2,757	2,698	- 2.1%
Pending Sales		477	574	+ 20.3%	2,069	2,195	+ 6.1%
Closed Sales		490	398	- 18.8%	1,763	1,677	- 4.9%
Days on Market Until Sale		25	23	- 8.0%	33	30	- 9.1%
Median Closed Price		\$204,950	\$221,000	+ 7.8%	\$195,000	\$208,000	+ 6.7%
Average Closed Price		\$233,242	\$248,774	+ 6.7%	\$225,828	\$238,329	+ 5.5%
Percent of List Price Received		99.7%	99.5%	- 0.2%	98.8%	99.0%	+ 0.2%
Housing Affordability Index		158	153	- 3.2%	166	162	- 2.4%
Inventory of Homes for Sale		795	594	- 25.3%	—	—	—
Months Supply of Inventory		2.0	1.5	- 25.0%	—	—	—