

Monthly Indicators

Lincoln Area Region



September 2020

Strong buyer activity has continued into the fall, which is normally the start of the seasonal slowing of the housing market. With stronger buyer activity in the market this year and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep the housing market hot even when the weather is cooling.

New Listings decreased 22.5 percent for New Construction and 16.7 percent for Existing Homes. Pending Sales increased 17.8 percent for New Construction and 20.9 percent for Existing Homes. Inventory decreased 31.3 percent for New Construction and 57.2 percent for Existing Homes.

Median Closed Price remained flat for New Construction but increased 9.9 percent for Existing Homes properties. Days on Market decreased 34.0 percent for New Construction and 29.4 percent for Existing Homes. Months Supply of Inventory decreased 40.4 percent for New Construction and 61.1 percent for Existing Homes.

While mortgage rates remain near record lows, The Mortgage Bankers Association reports that lending standards are tightening, which makes it a bit more difficult for some buyers to qualify. At the same time, unemployment remains substantially higher than a year ago due to COVID-19. Despite all this, buyers are out in full force this fall, showing amazing resilience in the middle of a pandemic.

Quick Facts

+ 18.5%

Change in
Closed Sales
All Properties

+ 8.6%

Change in
Median Closed Price
All Properties

- 48.4%

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	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		89	69	- 22.5%	964	1,014	+ 5.2%
Pending Sales		45	53	+ 17.8%	530	661	+ 24.7%
Closed Sales		49	49	0.0%	516	550	+ 6.6%
Days on Market Until Sale		53	35	- 34.0%	55	60	+ 9.1%
Median Closed Price		\$315,000	\$315,000	0.0%	\$305,225	\$324,150	+ 6.2%
Average Closed Price		\$323,980	\$333,098	+ 2.8%	\$314,281	\$337,238	+ 7.3%
Percent of List Price Received		101.2%	100.4%	- 0.8%	100.6%	100.5%	- 0.1%
Housing Affordability Index		108	113	+ 4.6%	112	110	- 1.8%
Inventory of Homes for Sale		320	220	- 31.3%	—	—	—
Months Supply of Inventory		5.7	3.4	- 40.4%	—	—	—

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	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		520	433	- 16.7%	4,364	4,092	- 6.2%
Pending Sales		326	394	+ 20.9%	3,281	3,623	+ 10.4%
Closed Sales		340	412	+ 21.2%	3,091	3,265	+ 5.6%
Days on Market Until Sale		17	12	- 29.4%	23	18	- 21.7%
Median Closed Price		\$199,700	\$219,500	+ 9.9%	\$189,000	\$205,000	+ 8.5%
Average Closed Price		\$231,205	\$254,550	+ 10.1%	\$219,942	\$235,052	+ 6.9%
Percent of List Price Received		98.3%	100.6%	+ 2.3%	98.6%	99.7%	+ 1.1%
Housing Affordability Index		171	163	- 4.7%	181	174	- 3.9%
Inventory of Homes for Sale		621	266	- 57.2%	—	—	—
Months Supply of Inventory		1.8	0.7	- 61.1%	—	—	—

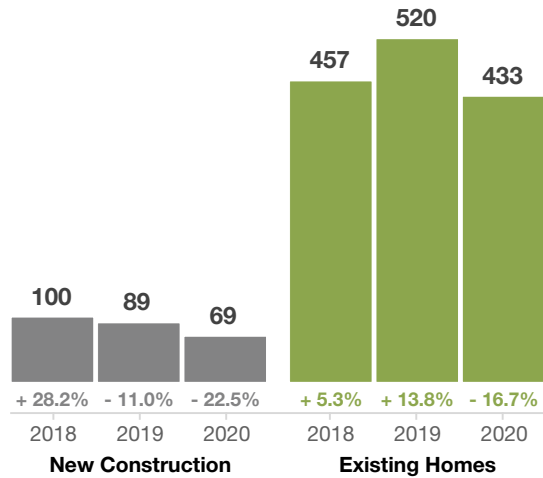
New Listings

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

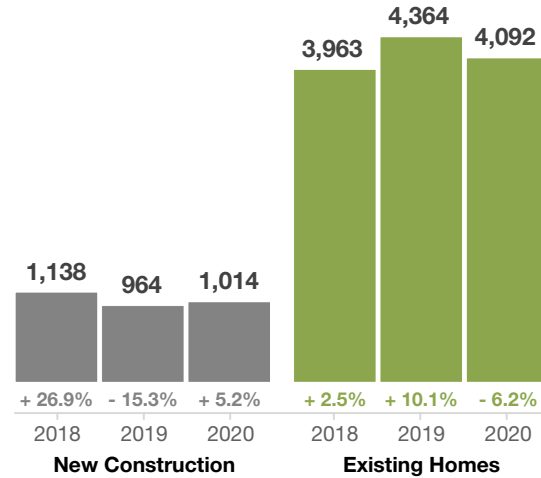


Lincoln Area Region

September

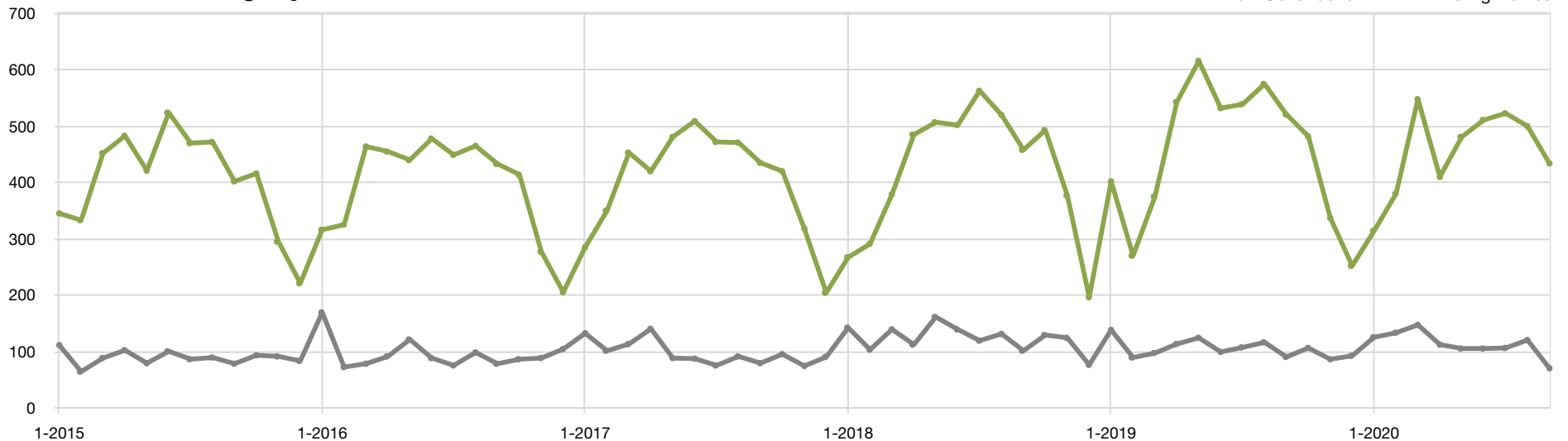


Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	105	-18.0%	481	-2.2%	
Nov-2019	85	-30.9%	336	-10.6%	
Dec-2019	91	+21.3%	251	+28.7%	
Jan-2020	124	-9.5%	313	-21.9%	
Feb-2020	132	+50.0%	379	+40.9%	
Mar-2020	146	+52.1%	547	+46.3%	
Apr-2020	111	-0.9%	409	-24.5%	
May-2020	104	-15.4%	480	-22.0%	
Jun-2020	104	+6.1%	510	-4.0%	
Jul-2020	105	-0.9%	522	-3.0%	
Aug-2020	119	+3.5%	499	-13.1%	
Sep-2020	69	-22.5%	433	-16.7%	
12-Month Avg	108	0.0%	430	-4.9%	

Historical New Listings by Month



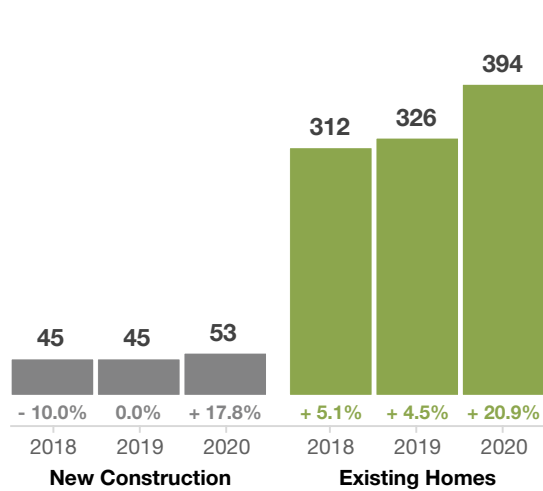
Pending Sales

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

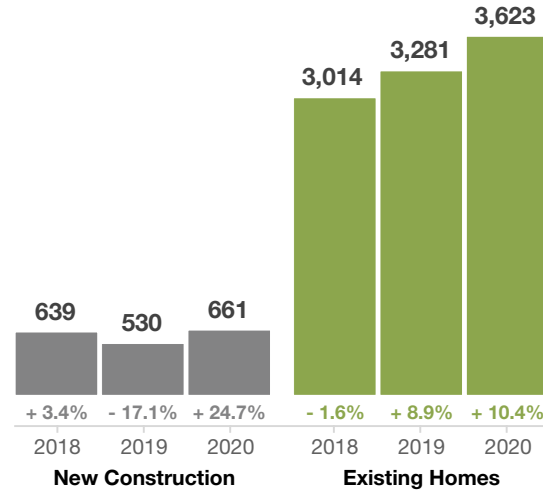


Lincoln Area Region

September

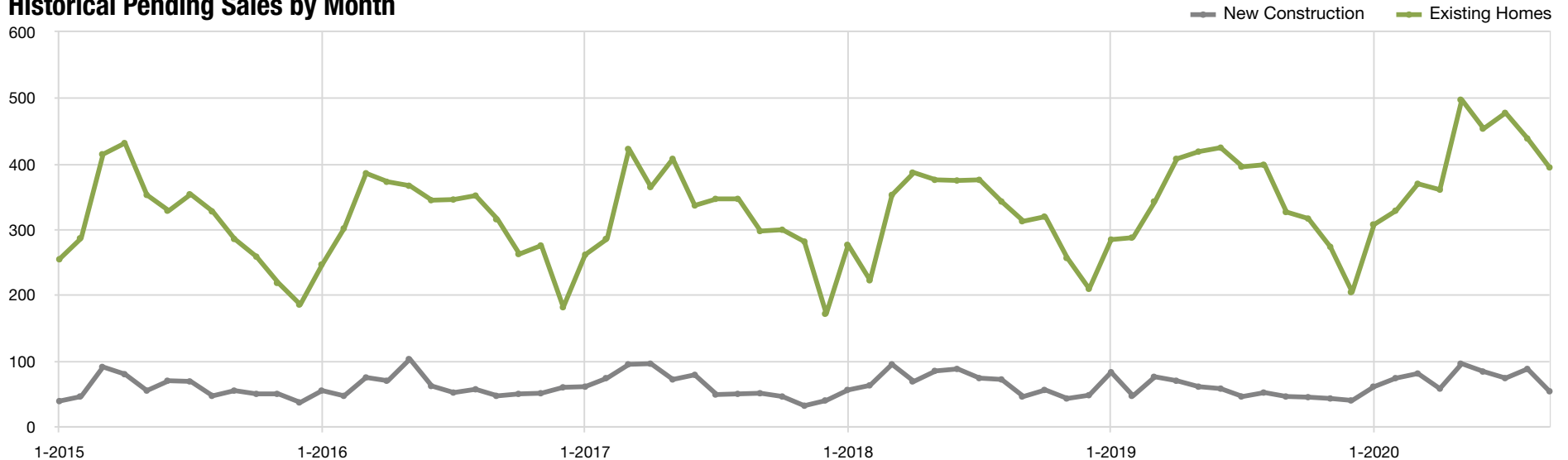


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	44	-20.0%	316	-0.9%
Nov-2019	42	0.0%	273	+6.6%
Dec-2019	39	-17.0%	204	-2.4%
Jan-2020	60	-26.8%	307	+8.1%
Feb-2020	73	+58.7%	328	+14.3%
Mar-2020	80	+6.7%	369	+7.9%
Apr-2020	57	-17.4%	360	-11.5%
May-2020	95	+58.3%	497	+18.9%
Jun-2020	83	+45.6%	453	+6.8%
Jul-2020	73	+62.2%	477	+20.8%
Aug-2020	87	+70.6%	438	+10.1%
Sep-2020	53	+17.8%	394	+20.9%
12-Month Avg	66	+17.9%	368	+8.6%

Historical Pending Sales by Month



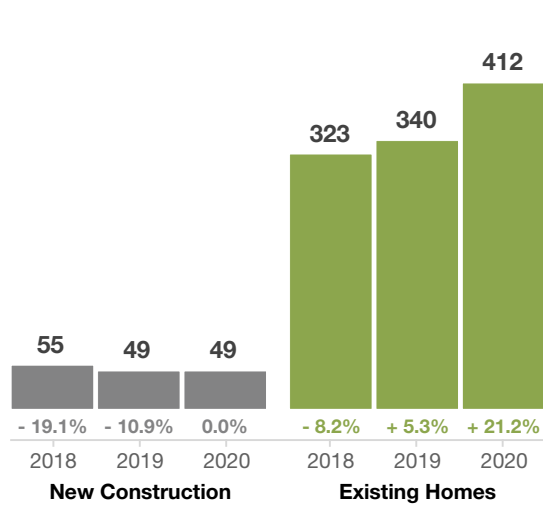
Closed Sales

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

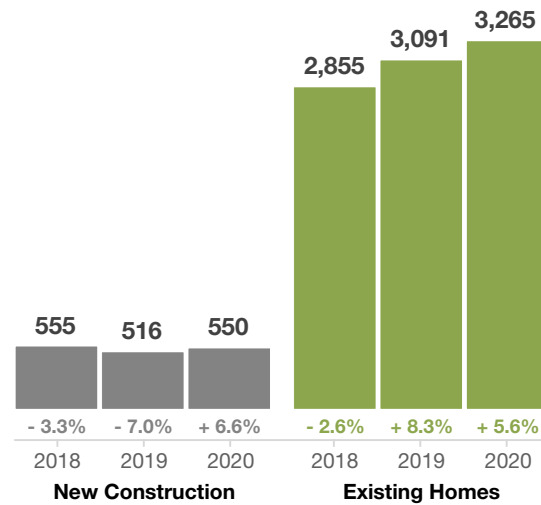


Lincoln Area Region

September

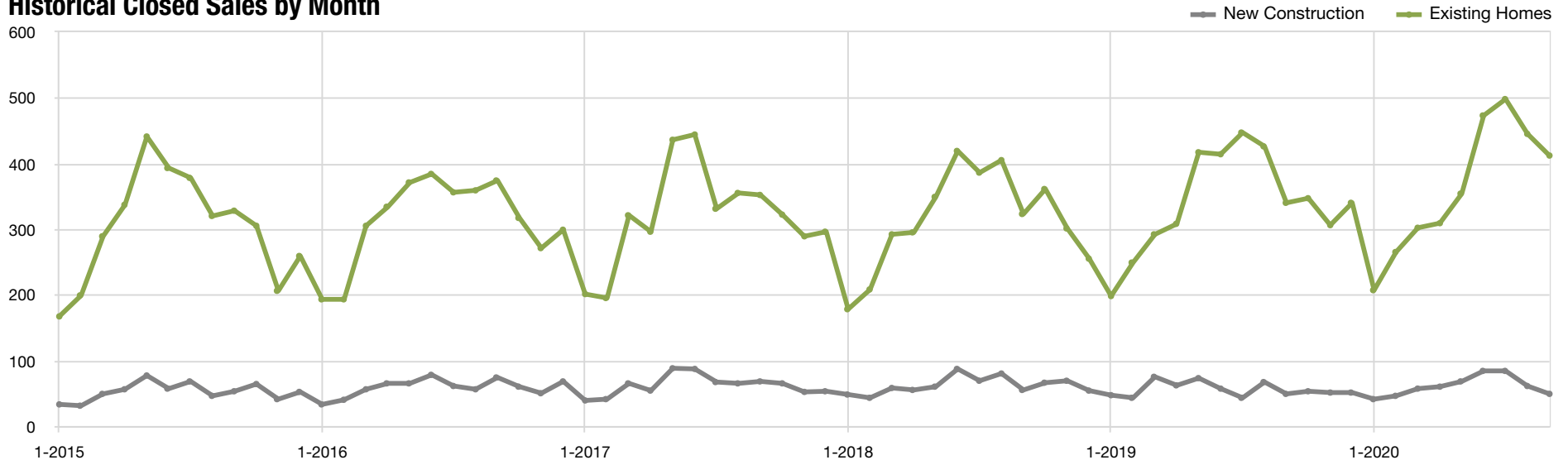


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	53	- 19.7%	347	- 3.9%
Nov-2019	51	- 26.1%	306	+ 1.7%
Dec-2019	51	- 5.6%	340	+ 33.3%
Jan-2020	41	- 12.8%	207	+ 4.5%
Feb-2020	46	+ 7.0%	265	+ 6.4%
Mar-2020	57	- 24.0%	302	+ 3.4%
Apr-2020	60	- 3.2%	309	+ 0.3%
May-2020	68	- 6.8%	354	- 15.1%
Jun-2020	84	+ 47.4%	473	+ 14.3%
Jul-2020	84	+ 95.3%	498	+ 11.4%
Aug-2020	61	- 9.0%	445	+ 4.5%
Sep-2020	49	0.0%	412	+ 21.2%
12-Month Avg	59	0.0%	355	+ 6.3%

Historical Closed Sales by Month



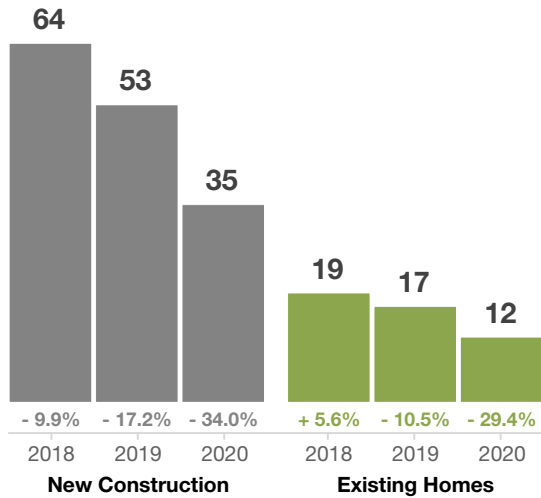
Days on Market Until Sale

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

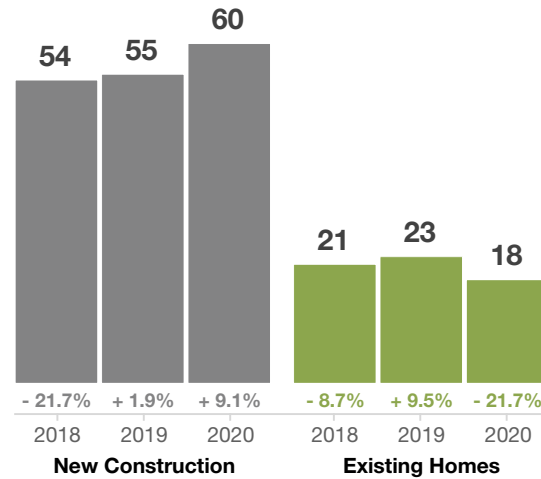


Lincoln Area Region

September



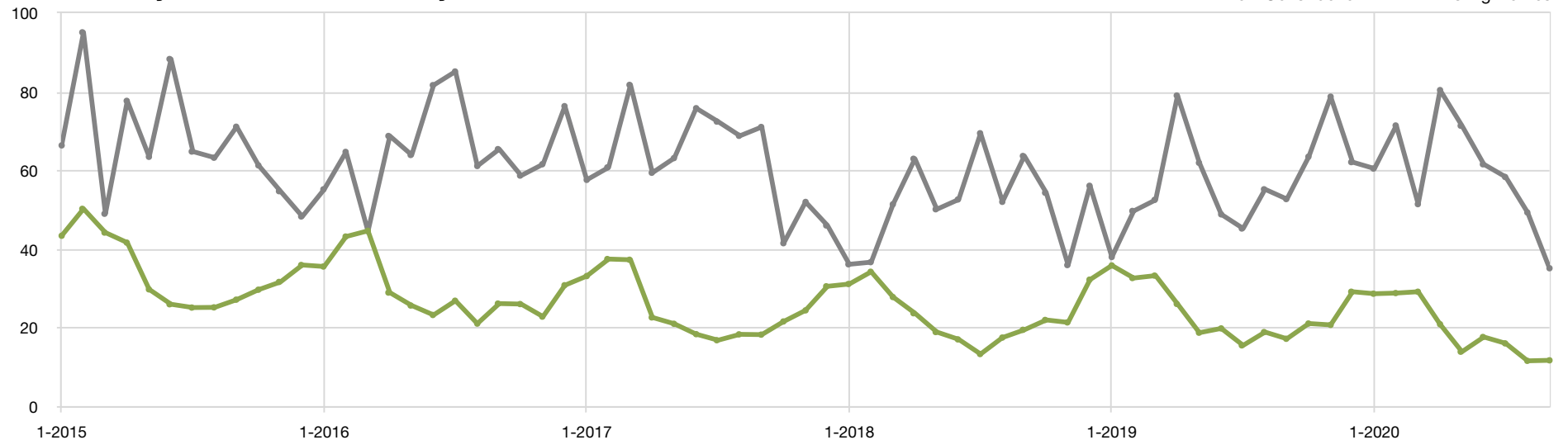
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	51	- 1.9%	29	- 12.1%
Apr-2020	80	+ 1.3%	21	- 19.2%
May-2020	71	+ 14.5%	14	- 26.3%
Jun-2020	62	+ 26.5%	18	- 10.0%
Jul-2020	58	+ 28.9%	16	+ 6.7%
Aug-2020	49	- 10.9%	12	- 36.8%
Sep-2020	35	- 34.0%	12	- 29.4%
12-Month Avg*	62	+ 17.0%	20	- 14.9%

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

Historical Days on Market Until Sale by Month



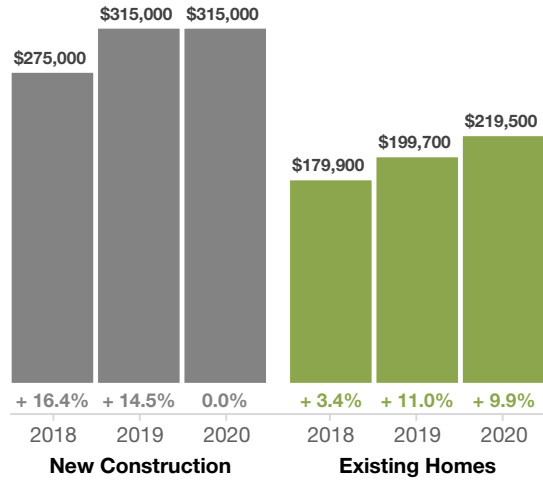
Median Closed Price

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

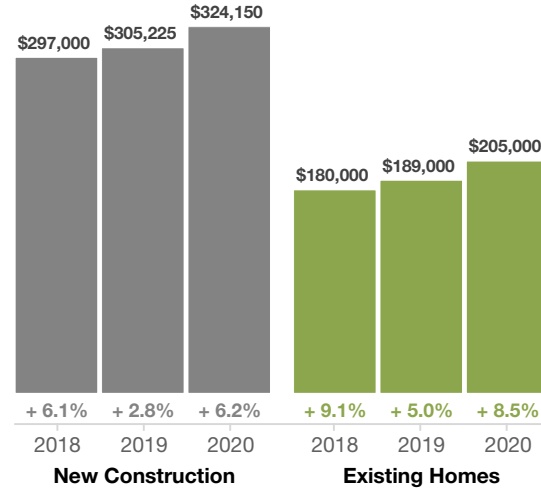


Lincoln Area Region

September



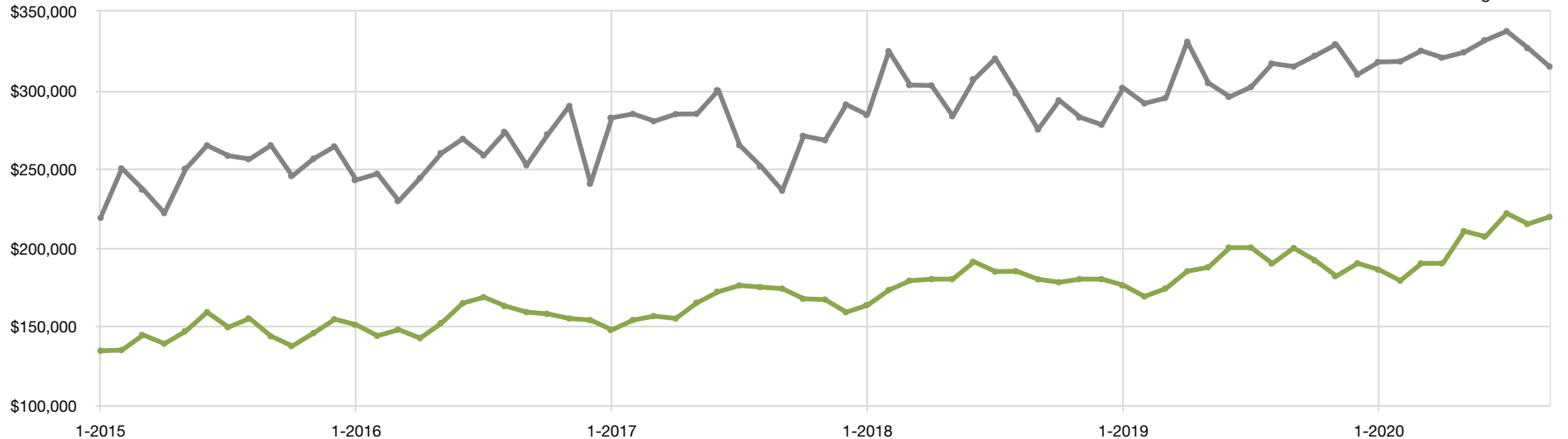
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$325,000	+ 10.2%	\$189,950	+ 9.2%
Apr-2020	\$320,603	- 3.1%	\$190,000	+ 2.7%
May-2020	\$324,045	+ 6.4%	\$210,450	+ 12.2%
Jun-2020	\$331,700	+ 12.1%	\$207,000	+ 3.5%
Jul-2020	\$337,450	+ 11.7%	\$221,750	+ 10.9%
Aug-2020	\$326,700	+ 3.1%	\$215,000	+ 13.2%
Sep-2020	\$315,000	0.0%	\$219,500	+ 9.9%
12-Month Avg*	\$323,350	+ 8.2%	\$201,000	+ 8.1%

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

Historical Median Closed Price by Month



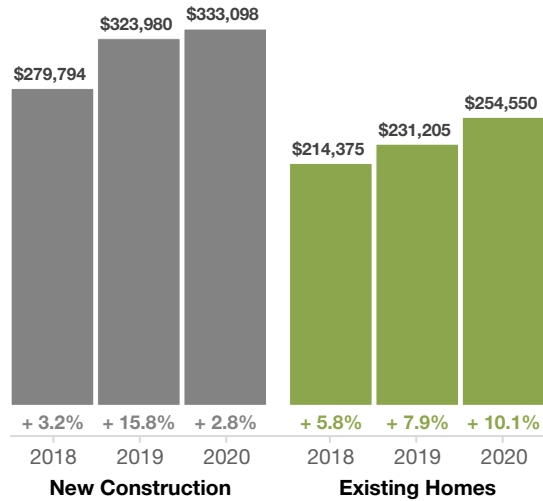
Average Closed Price

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

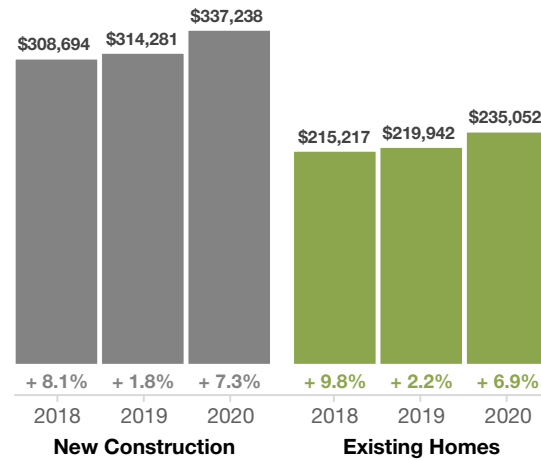


Lincoln Area Region

September



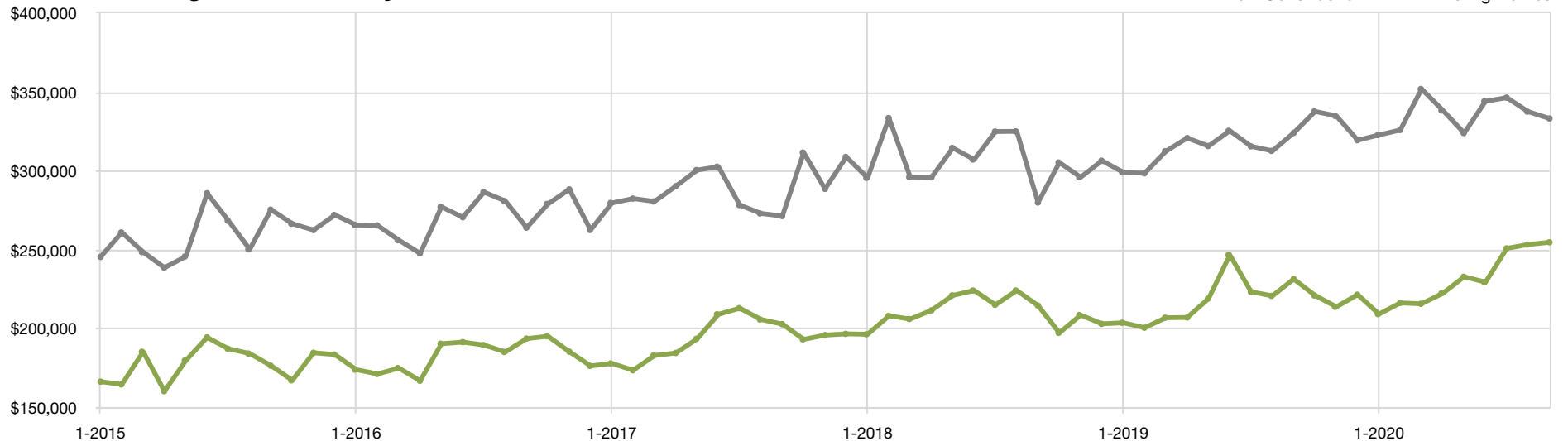
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$351,810	+ 12.6%	\$215,549	+ 4.3%
Apr-2020	\$338,215	+ 5.5%	\$222,193	+ 7.4%
May-2020	\$323,864	+ 2.6%	\$232,685	+ 6.3%
Jun-2020	\$344,026	+ 5.8%	\$229,236	- 7.0%
Jul-2020	\$346,315	+ 9.8%	\$250,703	+ 12.4%
Aug-2020	\$337,459	+ 8.0%	\$253,117	+ 14.8%
Sep-2020	\$333,098	+ 2.8%	\$254,550	+ 10.1%
12-Month Avg*	\$335,786	+ 8.0%	\$231,252	+ 7.1%

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

Historical Average Closed Price by Month



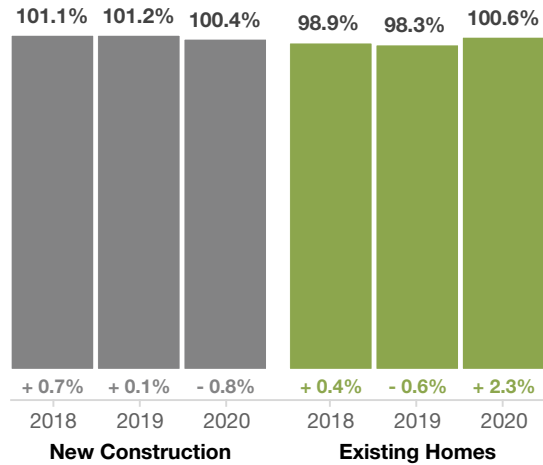
Percent of List Price Received

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.

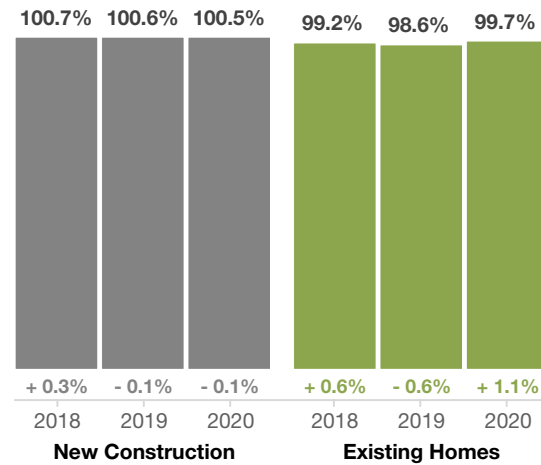


Lincoln Area Region

September



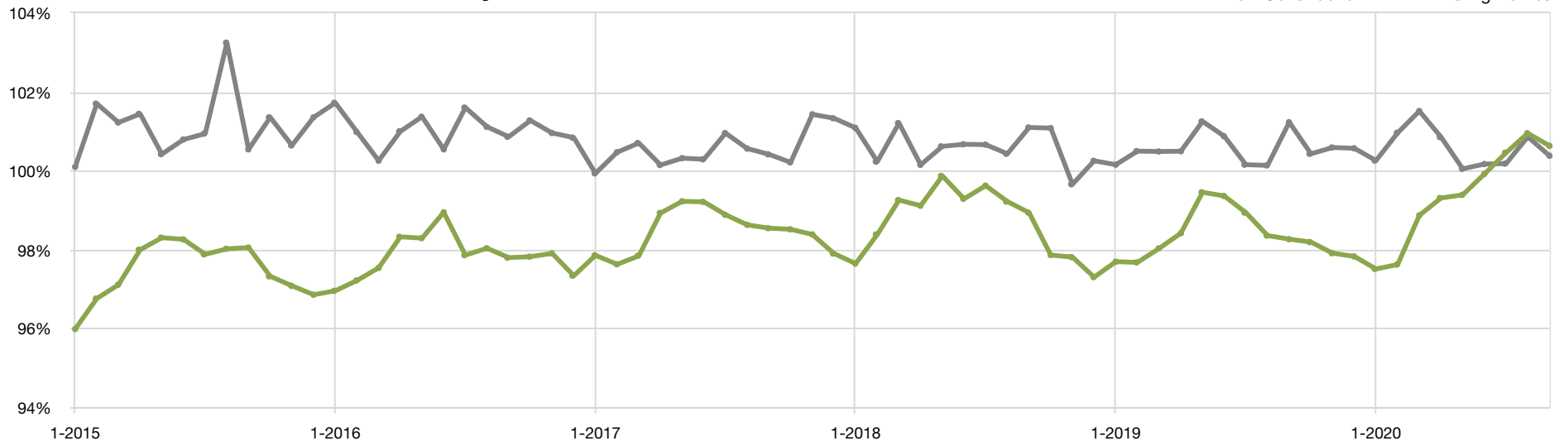
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.9%	+ 0.4%	99.3%	+ 0.9%
May-2020	100.0%	- 1.3%	99.4%	- 0.1%
Jun-2020	100.2%	- 0.7%	99.9%	+ 0.5%
Jul-2020	100.2%	0.0%	100.5%	+ 1.6%
Aug-2020	100.9%	+ 0.8%	101.0%	+ 2.6%
Sep-2020	100.4%	- 0.8%	100.6%	+ 2.3%
12-Month Avg*	100.5%	+ 0.0%	99.3%	+ 0.9%

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

Historical Percent of List Price Received by Month



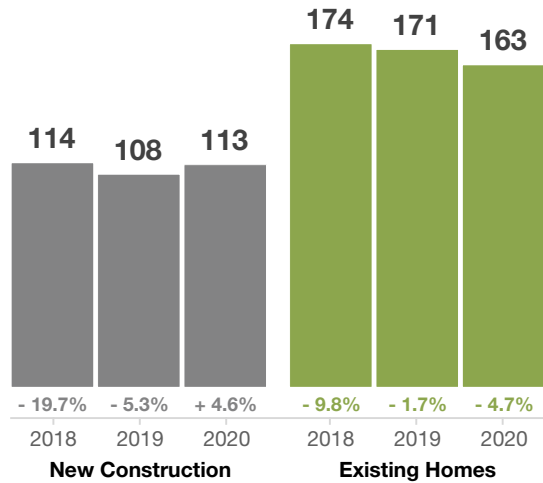
Housing Affordability Index

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.

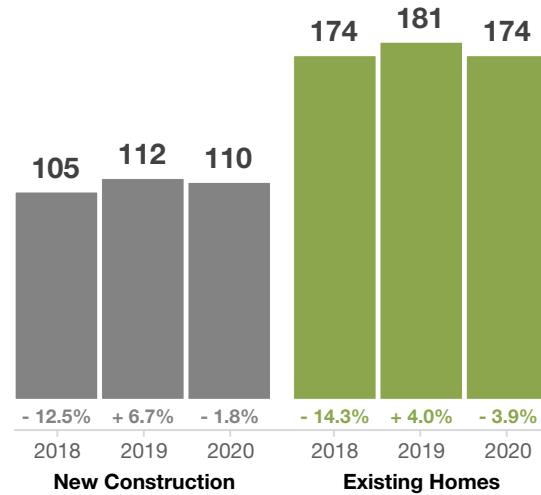


Lincoln Area Region

September

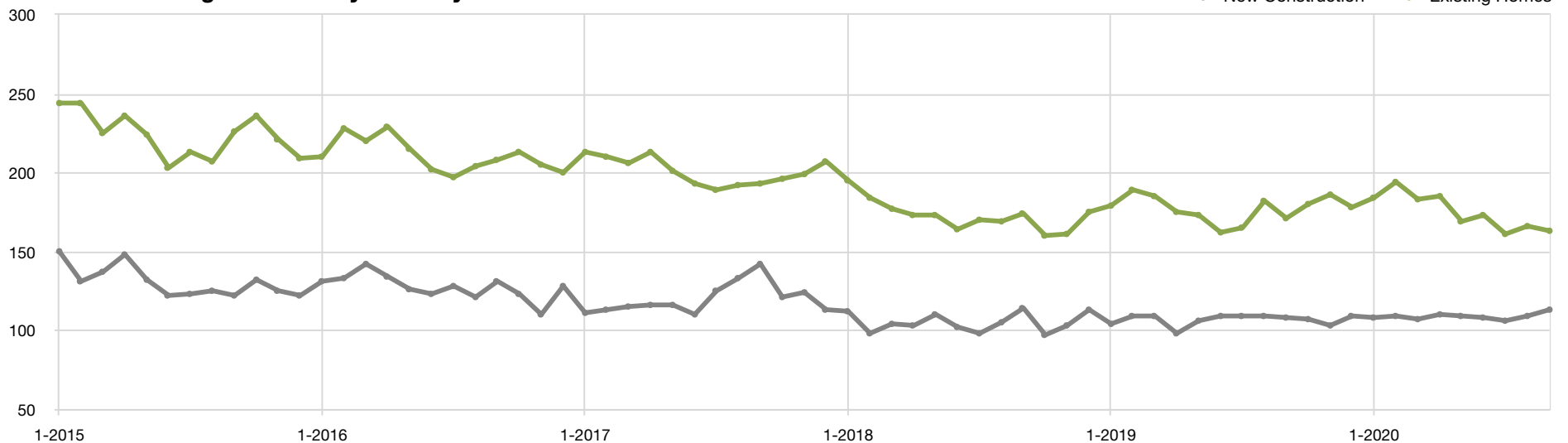


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	108	+ 3.8%	184	+ 2.8%
Feb-2020	109	0.0%	194	+ 2.6%
Mar-2020	107	- 1.8%	183	- 1.1%
Apr-2020	110	+ 12.2%	185	+ 5.7%
May-2020	109	+ 2.8%	169	- 2.3%
Jun-2020	108	- 0.9%	173	+ 6.8%
Jul-2020	106	- 2.8%	161	- 2.4%
Aug-2020	109	0.0%	166	- 8.8%
Sep-2020	113	+ 4.6%	163	- 4.7%
12-Month Avg	108	+ 1.9%	177	+ 2.3%

Historical Housing Affordability Index by Month



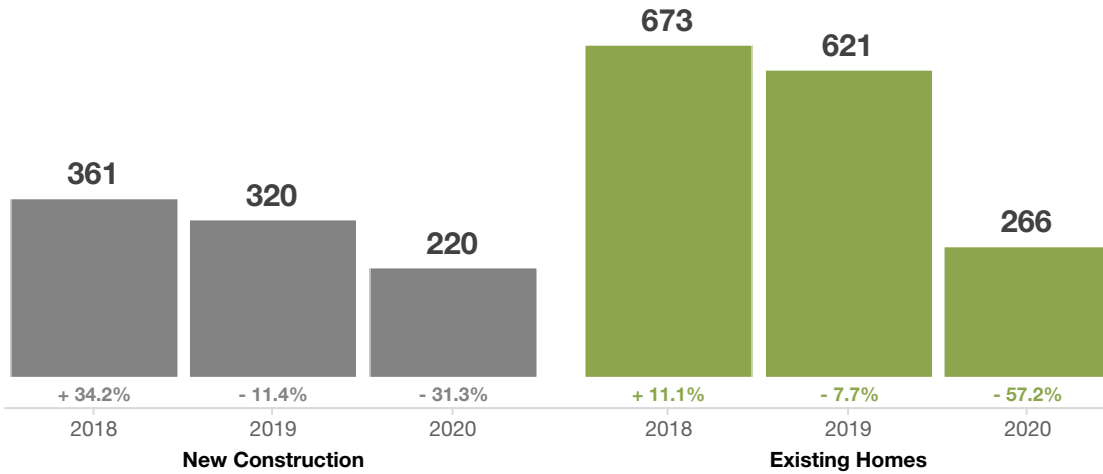
Inventory of Homes for Sale

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



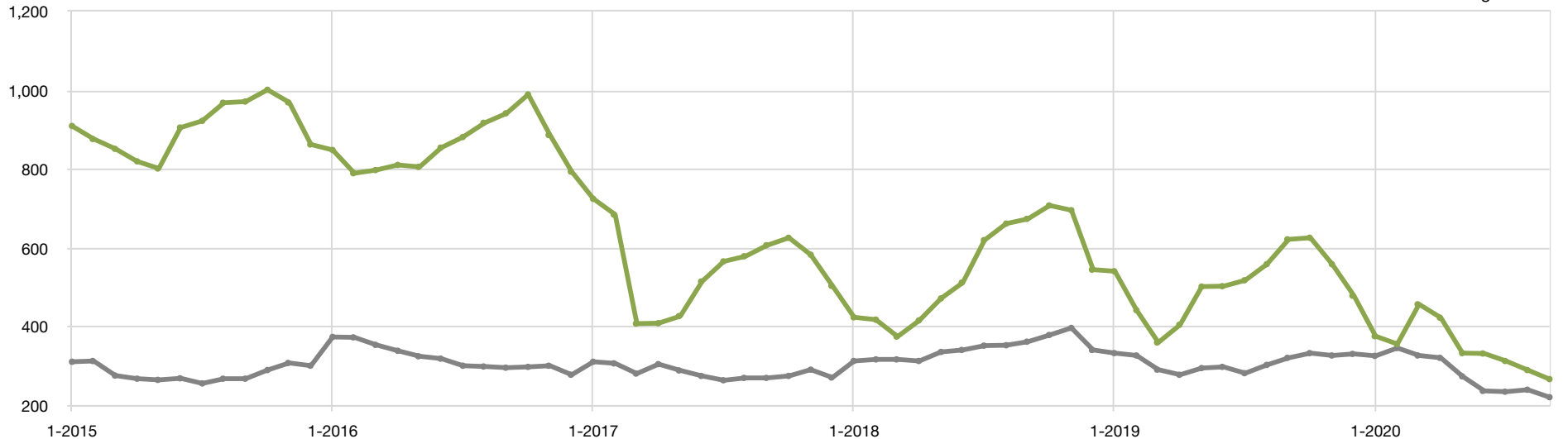
Lincoln Area Region

September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	332	- 12.2%	625	- 11.6%
Nov-2019	326	- 17.7%	558	- 19.7%
Dec-2019	330	- 2.9%	478	- 12.1%
Jan-2020	325	- 2.1%	375	- 30.6%
Feb-2020	345	+ 5.8%	355	- 19.5%
Mar-2020	326	+ 12.4%	456	+ 27.0%
Apr-2020	320	+ 15.5%	422	+ 4.5%
May-2020	273	- 7.1%	332	- 33.7%
Jun-2020	236	- 20.5%	331	- 34.1%
Jul-2020	234	- 16.7%	312	- 39.7%
Aug-2020	239	- 20.9%	289	- 48.2%
Sep-2020	220	- 31.3%	266	- 57.2%
12-Month Avg	292	- 8.5%	400	- 24.8%

Historical Inventory of Homes for Sale by Month



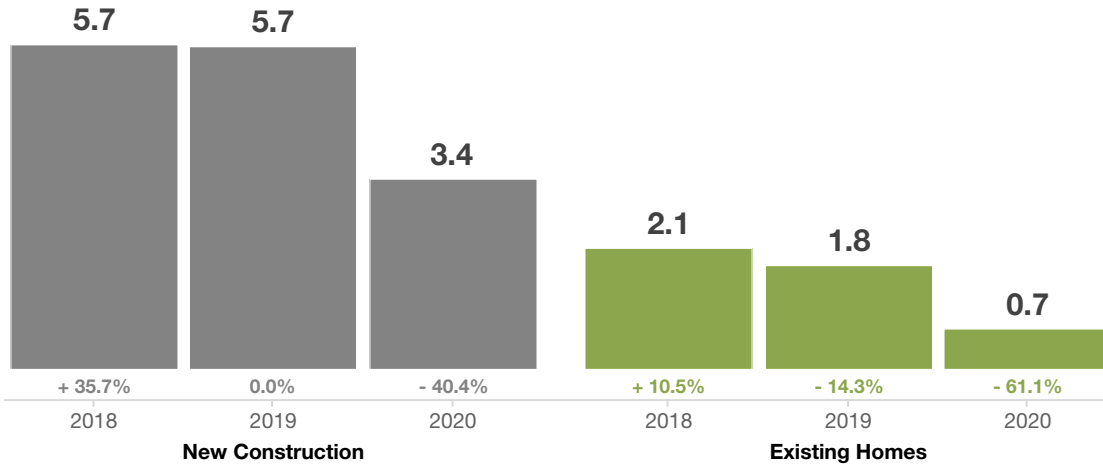
Months Supply of Inventory

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

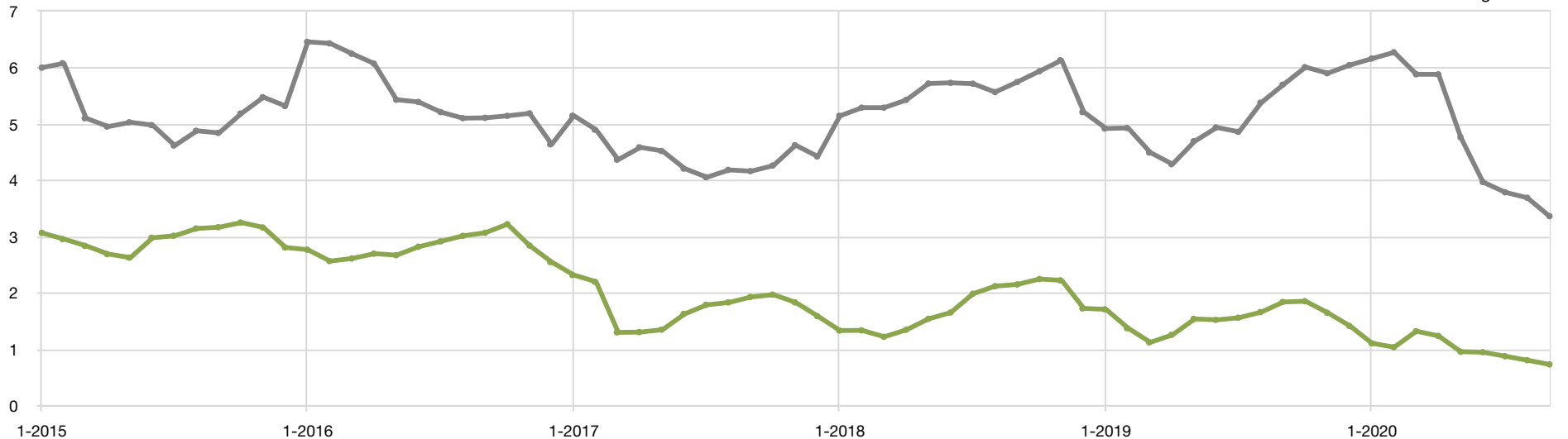
September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2019	6.0	+ 1.7%	1.8	- 18.2%
Nov-2019	5.9	- 3.3%	1.6	- 27.3%
Dec-2019	6.0	+ 15.4%	1.4	- 17.6%
Jan-2020	6.2	+ 26.5%	1.1	- 35.3%
Feb-2020	6.3	+ 28.6%	1.0	- 28.6%
Mar-2020	5.9	+ 31.1%	1.3	+ 18.2%
Apr-2020	5.9	+ 37.2%	1.2	0.0%
May-2020	4.8	+ 2.1%	0.9	- 40.0%
Jun-2020	4.0	- 18.4%	0.9	- 40.0%
Jul-2020	3.8	- 22.4%	0.9	- 43.8%
Aug-2020	3.7	- 31.5%	0.8	- 52.9%
Sep-2020	3.4	- 40.4%	0.7	- 61.1%
12-Month Avg*	5.1	+ 0.4%	1.2	- 29.7%

* Months Supply for all properties from October 2019 through September 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	9-2019	9-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		609	502	- 17.6%	5,328	5,106	- 4.2%
Pending Sales		371	447	+ 20.5%	3,811	4,284	+ 12.4%
Closed Sales		389	461	+ 18.5%	3,607	3,815	+ 5.8%
Days on Market Until Sale		22	14	- 36.4%	27	24	- 11.1%
Median Closed Price		\$211,760	\$230,000	+ 8.6%	\$202,000	\$220,000	+ 8.9%
Average Closed Price		\$242,892	\$262,917	+ 8.2%	\$233,415	\$249,791	+ 7.0%
Percent of List Price Received		98.6%	100.6%	+ 2.0%	98.9%	99.8%	+ 0.9%
Housing Affordability Index		161	155	- 3.7%	169	162	- 4.1%
Inventory of Homes for Sale		941	486	- 48.4%	—	—	—
Months Supply of Inventory		2.4	1.1	- 54.2%	—	—	—