

Monthly Indicators

Lincoln Area Region



March 2021

Normal spring increases in sales activity, coupled with relaxing COVID-19 policies, created a very busy March real estate market as buyer demand continued largely unabated in the face of rising home prices and mortgage rates. Existing home seller and new construction activity continue to remain below levels necessary to bring the market back into balance, pointing to a busy and competitive buyer market in the coming months.

New Listings decreased 23.3 percent for New Construction and 25.8 percent for Existing Homes. Pending Sales increased 10.3 percent for New Construction but decreased 8.6 percent for Existing Homes. Inventory decreased 25.4 percent for New Construction and 61.2 percent for Existing Homes.

Median Closed Price increased 11.0 percent for New Construction and 15.3 percent for Existing Homes. Days on Market decreased 5.9 percent for New Construction and 55.2 percent for Existing Homes. Months Supply of Inventory decreased 45.9 percent for New Construction and 61.5 percent for Existing Homes.

While many homebuilders are working to increase their activity, the cost of lumber and other materials and a backlogged supply chain continue to limit new home construction and have increased costs substantially. New methods of construction, including 3d printed homes, could speed construction and reduce costs in the future, but realistically are several years away from making a measurable impact in the market.

Quick Facts

- 9.2%

Change in
Closed Sales
All Properties

+ 14.4%

Change in
Median Closed Price
All Properties

- 46.0%

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, 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	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		146	112	- 23.3%	415	353	- 14.9%
Pending Sales		78	86	+ 10.3%	212	265	+ 25.0%
Closed Sales		58	62	+ 6.9%	145	143	- 1.4%
Days on Market Until Sale		51	48	- 5.9%	60	41	- 31.7%
Median Closed Price		\$322,500	\$358,106	+ 11.0%	\$319,900	\$329,926	+ 3.1%
Average Closed Price		\$349,277	\$369,920	+ 5.9%	\$334,309	\$353,463	+ 5.7%
Percent of List Price Received		101.5%	100.9%	- 0.6%	101.0%	100.9%	- 0.1%
Housing Affordability Index		108	105	- 2.8%	109	113	+ 3.7%
Inventory of Homes for Sale		339	253	- 25.4%	—	—	—
Months Supply of Inventory		6.1	3.3	- 45.9%	—	—	—

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	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		547	406	- 25.8%	1,243	945	- 24.0%
Pending Sales		371	339	- 8.6%	1,009	827	- 18.0%
Closed Sales		302	265	- 12.3%	779	705	- 9.5%
Days on Market Until Sale		29	13	- 55.2%	29	13	- 55.2%
Median Closed Price		\$189,950	\$219,000	+ 15.3%	\$184,450	\$217,900	+ 18.1%
Average Closed Price		\$215,549	\$248,267	+ 15.2%	\$213,783	\$244,386	+ 14.3%
Percent of List Price Received		98.9%	101.8%	+ 2.9%	98.1%	100.9%	+ 2.9%
Housing Affordability Index		183	171	- 6.6%	188	172	- 8.5%
Inventory of Homes for Sale		461	179	- 61.2%	—	—	—
Months Supply of Inventory		1.3	0.5	- 61.5%	—	—	—

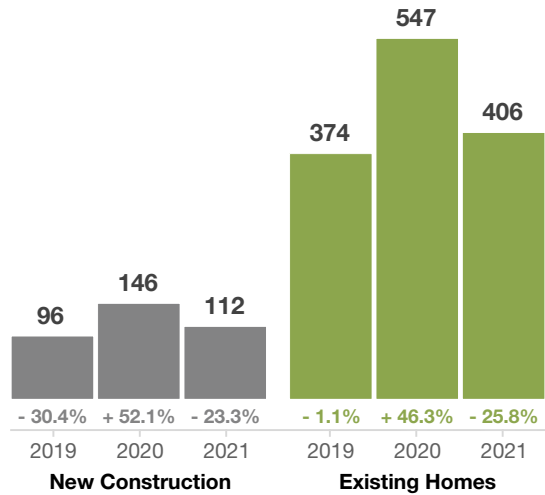
New Listings

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

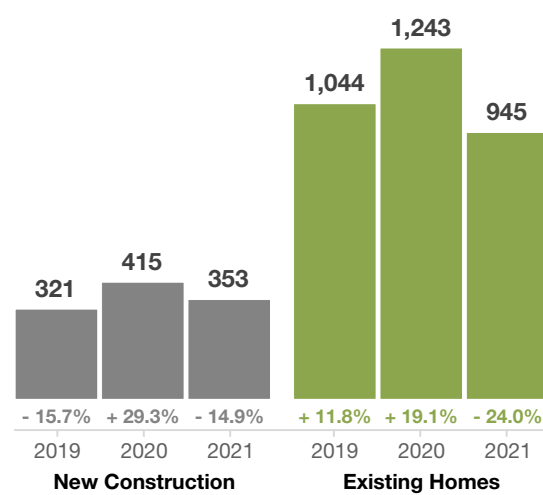


Lincoln Area Region

March

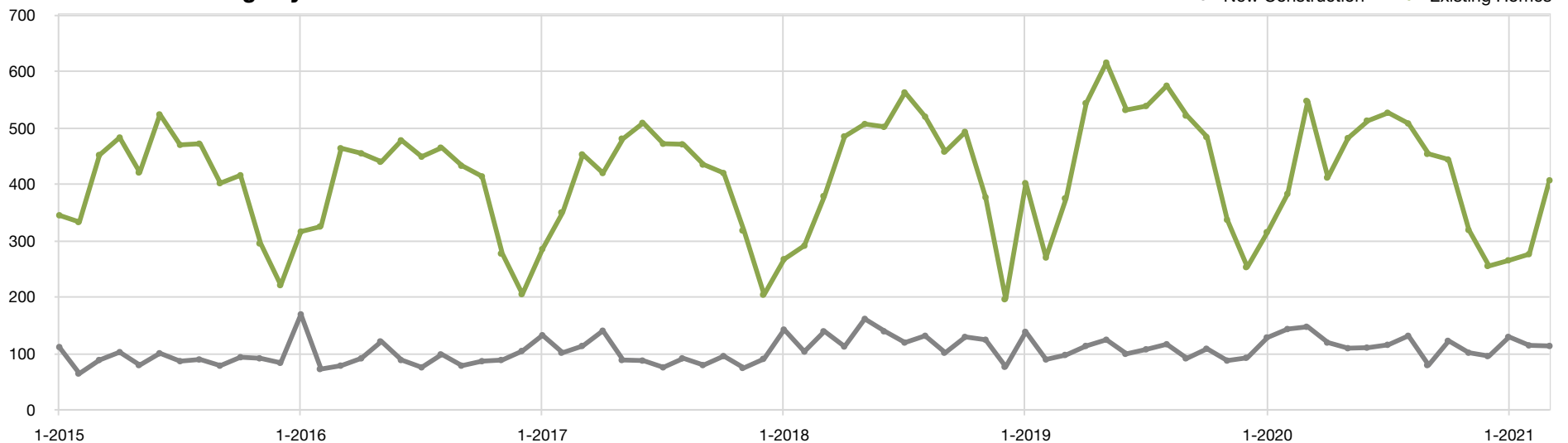


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	118	+ 5.4%	411	- 24.3%
May-2020	108	- 12.2%	481	- 21.8%
Jun-2020	109	+ 11.2%	512	- 3.6%
Jul-2020	114	+ 7.5%	526	- 2.2%
Aug-2020	130	+ 13.0%	507	- 11.7%
Sep-2020	78	- 13.3%	453	- 13.1%
Oct-2020	121	+ 13.1%	443	- 8.3%
Nov-2020	100	+ 16.3%	318	- 5.4%
Dec-2020	94	+ 3.3%	254	+ 0.8%
Jan-2021	128	+ 0.8%	264	- 15.9%
Feb-2021	113	- 20.4%	275	- 28.0%
Mar-2021	112	- 23.3%	406	- 25.8%
12-Month Avg	110	- 1.8%	404	- 14.0%

Historical New Listings by Month



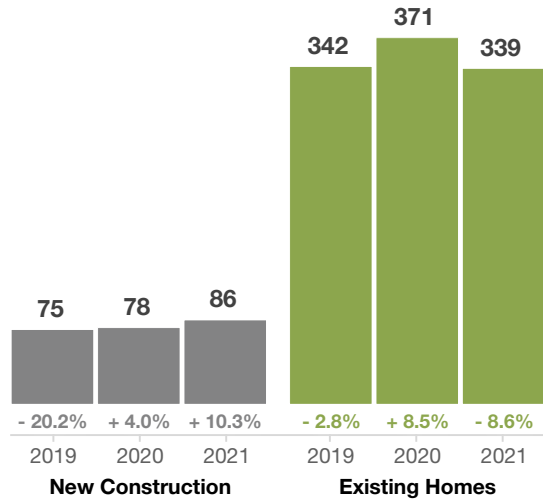
Pending Sales

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

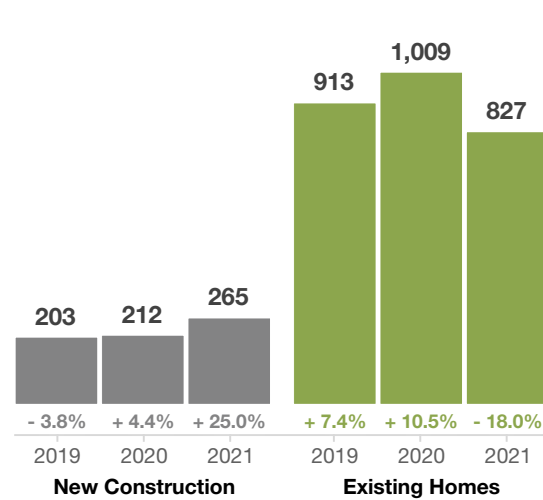


Lincoln Area Region

March

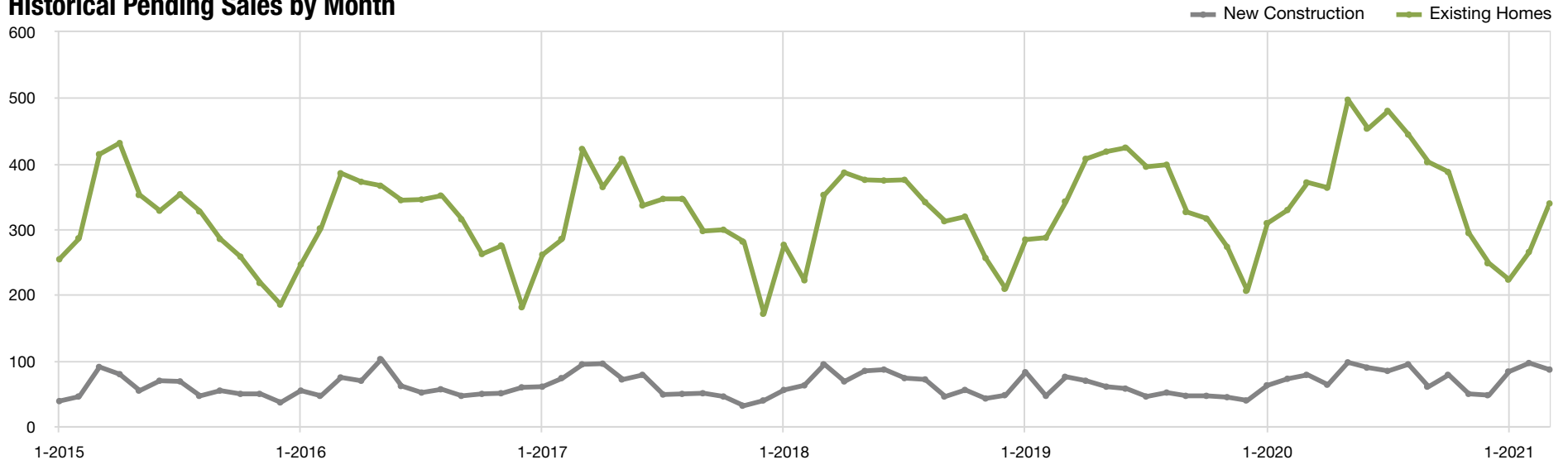


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	63	- 8.7%	363	- 10.8%
May-2020	97	+ 61.7%	497	+ 18.9%
Jun-2020	89	+ 56.1%	453	+ 6.8%
Jul-2020	84	+ 86.7%	480	+ 21.5%
Aug-2020	94	+ 84.3%	444	+ 11.6%
Sep-2020	60	+ 30.4%	402	+ 23.3%
Oct-2020	78	+ 69.6%	387	+ 22.5%
Nov-2020	49	+ 11.4%	294	+ 7.7%
Dec-2020	47	+ 20.5%	248	+ 20.4%
Jan-2021	83	+ 33.9%	223	- 27.8%
Feb-2021	96	+ 33.3%	265	- 19.5%
Mar-2021	86	+ 10.3%	339	- 8.6%
12-Month Avg	77	+ 37.5%	366	+ 5.2%

Historical Pending Sales by Month



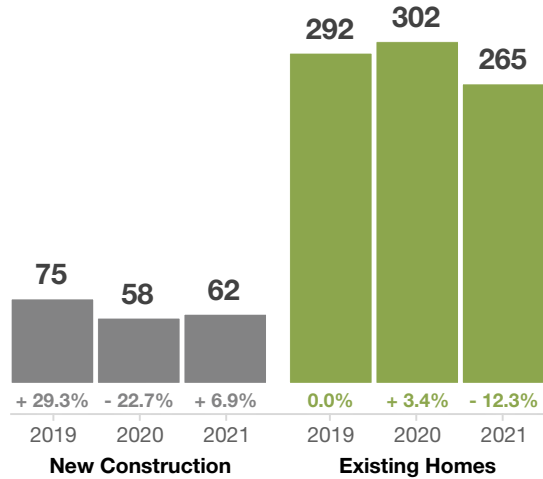
Closed Sales

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

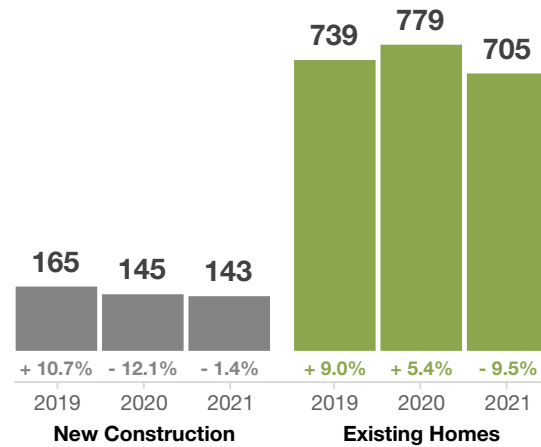


Lincoln Area Region

March

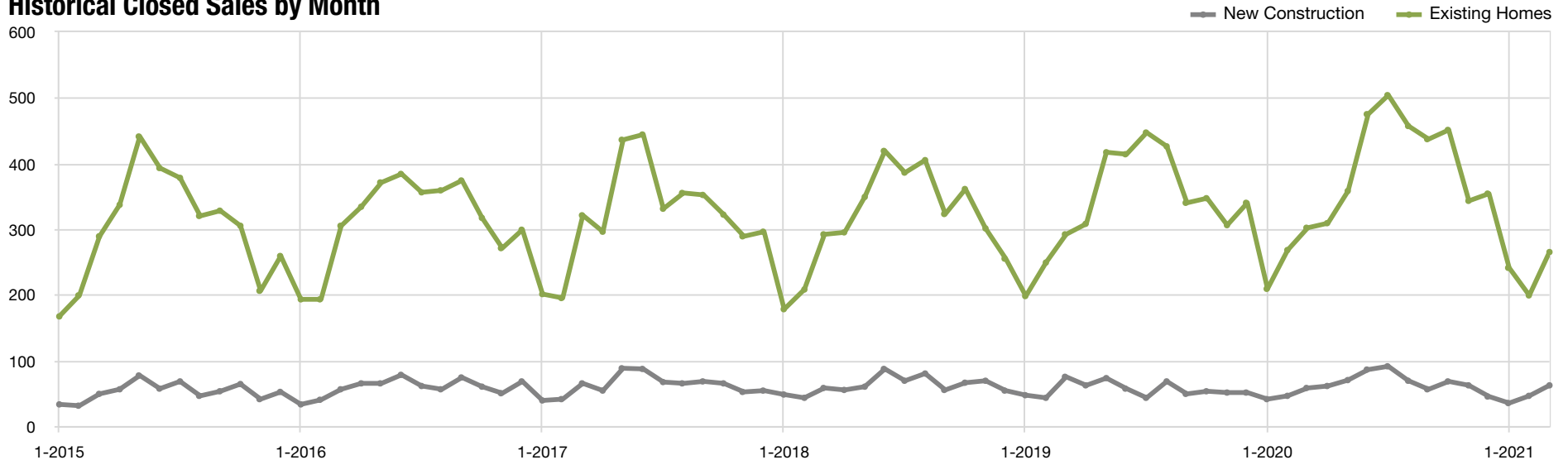


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	61	- 1.6%	309	+ 0.3%
May-2020	70	- 4.1%	358	- 14.1%
Jun-2020	86	+ 50.9%	475	+ 14.7%
Jul-2020	91	+ 111.6%	504	+ 12.8%
Aug-2020	69	+ 1.5%	457	+ 7.3%
Sep-2020	56	+ 14.3%	437	+ 28.5%
Oct-2020	68	+ 28.3%	451	+ 30.0%
Nov-2020	62	+ 21.6%	343	+ 12.1%
Dec-2020	45	- 11.8%	354	+ 4.1%
Jan-2021	35	- 14.6%	241	+ 15.3%
Feb-2021	46	0.0%	199	- 25.7%
Mar-2021	62	+ 6.9%	265	- 12.3%
12-Month Avg	63	+ 16.7%	366	+ 6.4%

Historical Closed Sales by Month



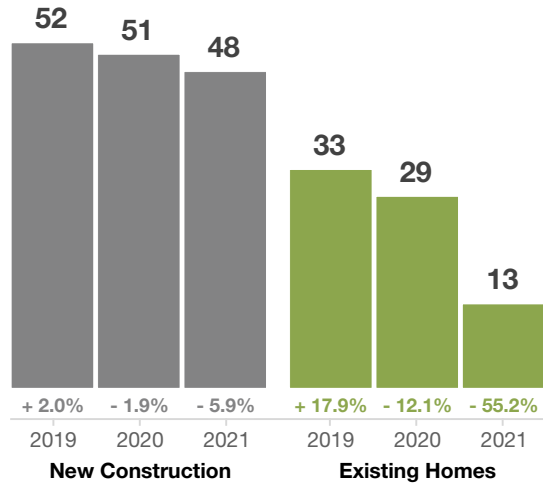
Days on Market Until Sale

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

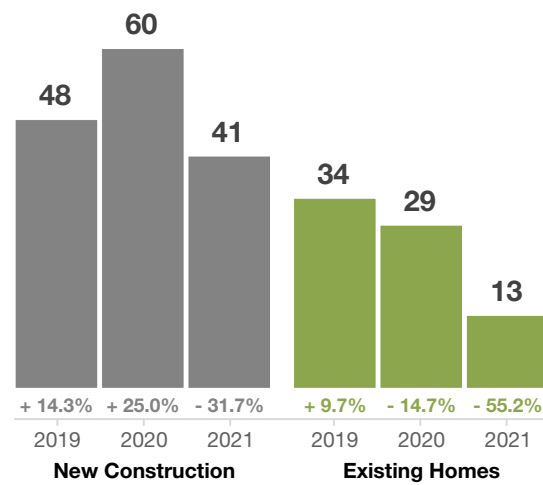


Lincoln Area Region

March



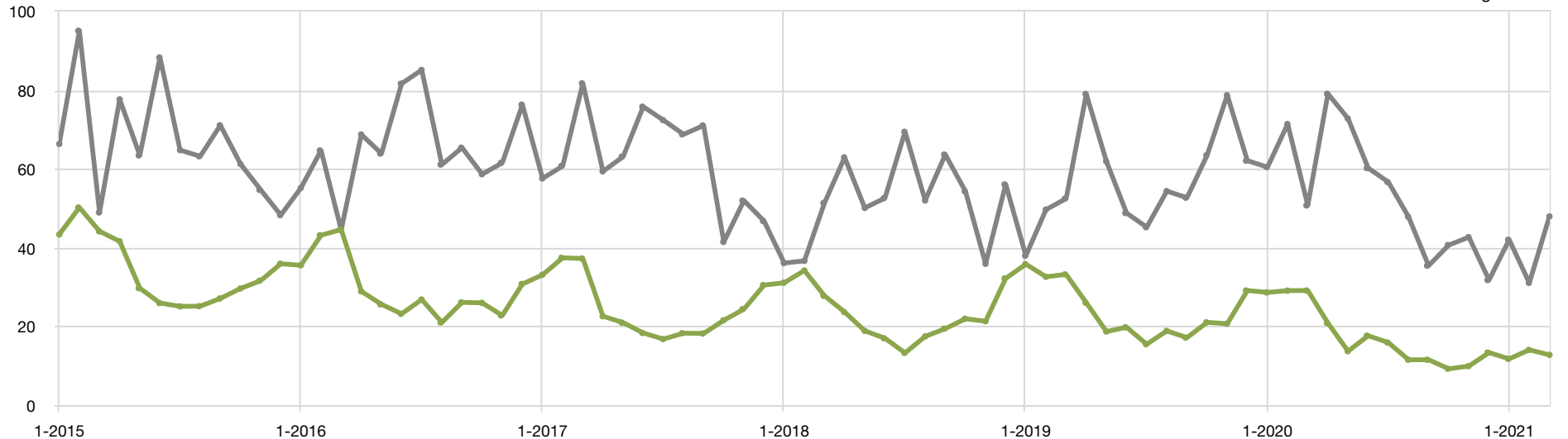
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	79	0.0%	21	-19.2%
May-2020	73	+17.7%	14	-26.3%
Jun-2020	60	+22.4%	18	-10.0%
Jul-2020	57	+26.7%	16	+6.7%
Aug-2020	48	-11.1%	12	-36.8%
Sep-2020	35	-34.0%	12	-29.4%
Oct-2020	41	-34.9%	9	-57.1%
Nov-2020	43	-45.6%	10	-52.4%
Dec-2020	32	-48.4%	13	-55.2%
Jan-2021	42	-30.0%	12	-58.6%
Feb-2021	31	-56.3%	14	-51.7%
Mar-2021	48	-5.9%	13	-55.2%
12-Month Avg*	51	-16.3%	13	-38.7%

* Days on Market for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



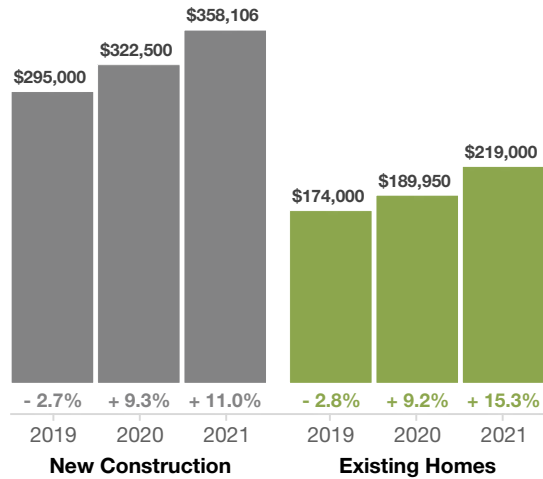
Median Closed Price

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

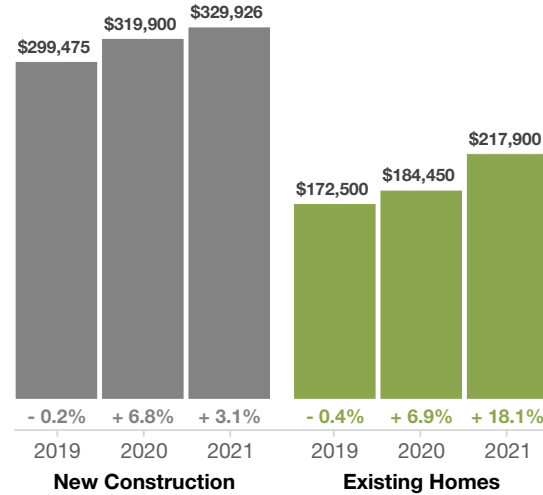


Lincoln Area Region

March



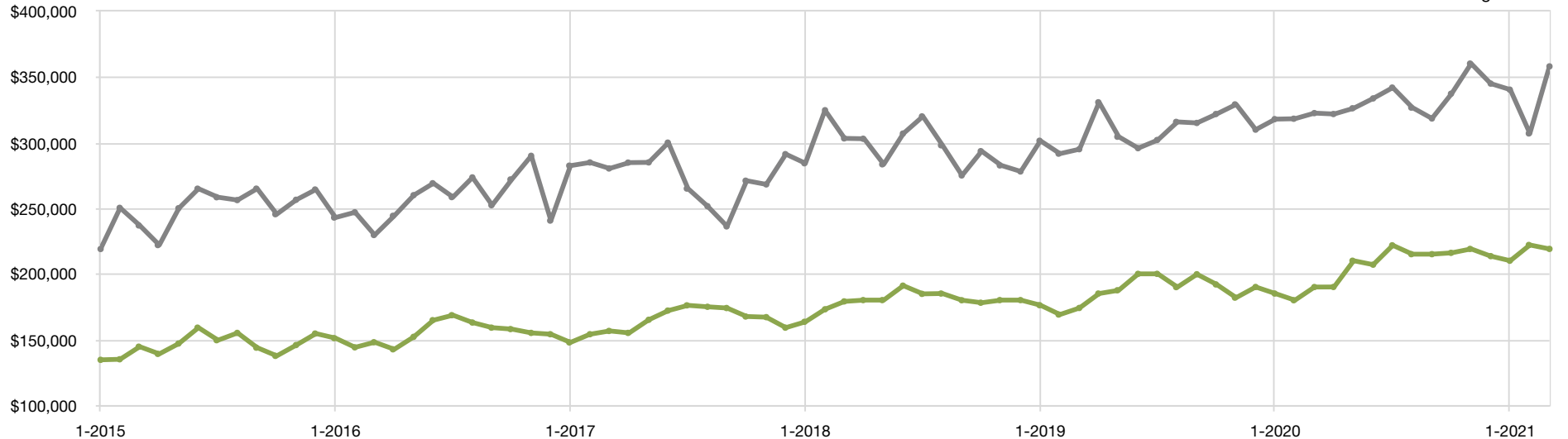
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	\$321,800	-2.7%	\$190,000	+2.7%
May-2020	\$326,195	+7.1%	\$210,000	+12.0%
Jun-2020	\$333,700	+12.8%	\$207,000	+3.5%
Jul-2020	\$341,950	+13.2%	\$221,750	+10.9%
Aug-2020	\$326,700	+3.5%	\$215,000	+13.2%
Sep-2020	\$318,415	+1.1%	\$215,000	+7.7%
Oct-2020	\$337,245	+4.8%	\$216,000	+12.5%
Nov-2020	\$360,250	+9.5%	\$219,000	+20.4%
Dec-2020	\$345,000	+11.3%	\$213,500	+12.4%
Jan-2021	\$340,382	+7.1%	\$210,000	+13.5%
Feb-2021	\$307,016	-3.5%	\$222,000	+23.4%
Mar-2021	\$358,106	+11.0%	\$219,000	+15.3%
12-Month Avg*	\$334,900	+6.3%	\$213,500	+12.4%

* Median Closed Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Historical Median Closed Price by Month



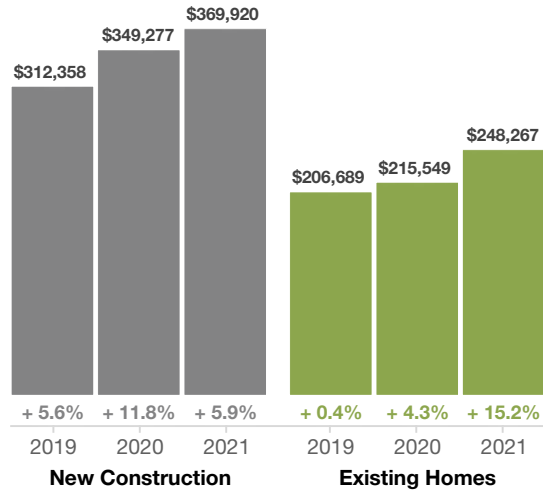
Average Closed Price

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

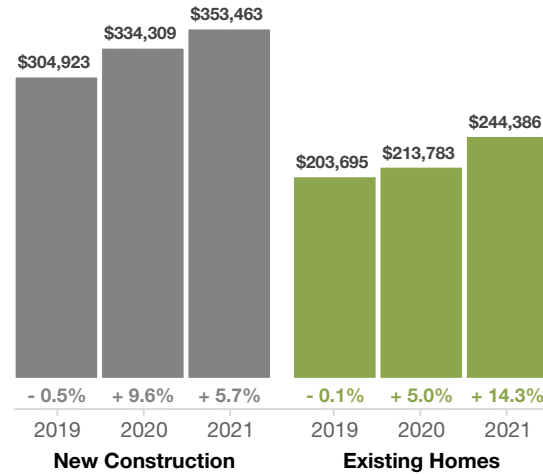


Lincoln Area Region

March



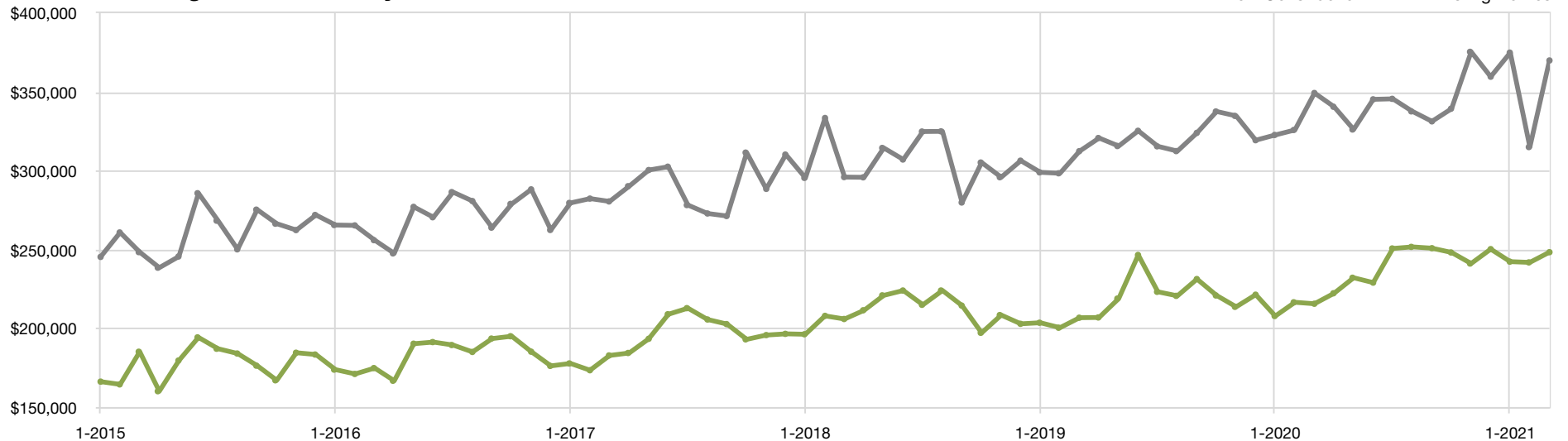
Year to Date



	Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	\$340,556		+ 6.2%	\$222,193	+ 7.4%
May-2020	\$326,127		+ 3.3%	\$232,047	+ 6.0%
Jun-2020	\$345,264		+ 6.1%	\$228,953	- 7.1%
Jul-2020	\$345,579		+ 9.6%	\$250,631	+ 12.3%
Aug-2020	\$337,624		+ 8.1%	\$251,629	+ 14.1%
Sep-2020	\$331,289		+ 2.3%	\$250,805	+ 8.5%
Oct-2020	\$339,299		+ 0.5%	\$248,099	+ 12.4%
Nov-2020	\$375,409		+ 12.1%	\$241,075	+ 12.9%
Dec-2020	\$359,620		+ 12.6%	\$250,203	+ 13.1%
Jan-2021	\$374,898		+ 16.2%	\$242,261	+ 16.6%
Feb-2021	\$314,972		- 3.3%	\$241,791	+ 11.7%
Mar-2021	\$369,920		+ 5.9%	\$248,267	+ 15.2%
12-Month Avg*	\$345,762		+ 6.4%	\$242,849	+ 9.7%

* Average Closed Price for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Historical Average Closed Price by Month



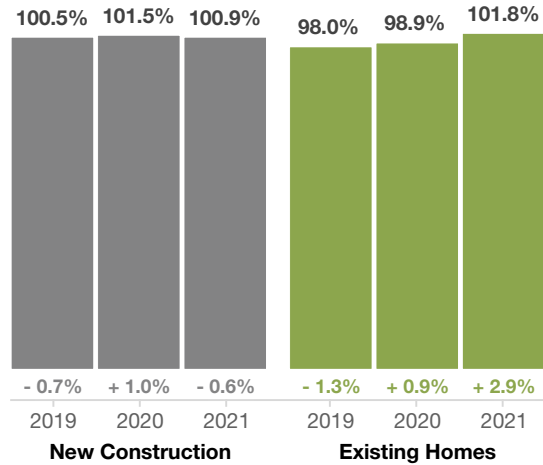
Percent of List Price Received

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.

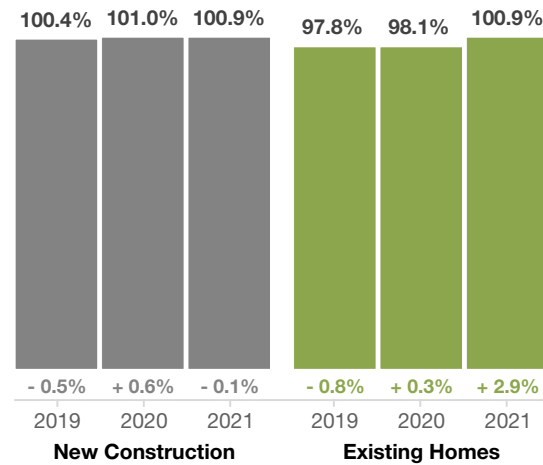


Lincoln Area Region

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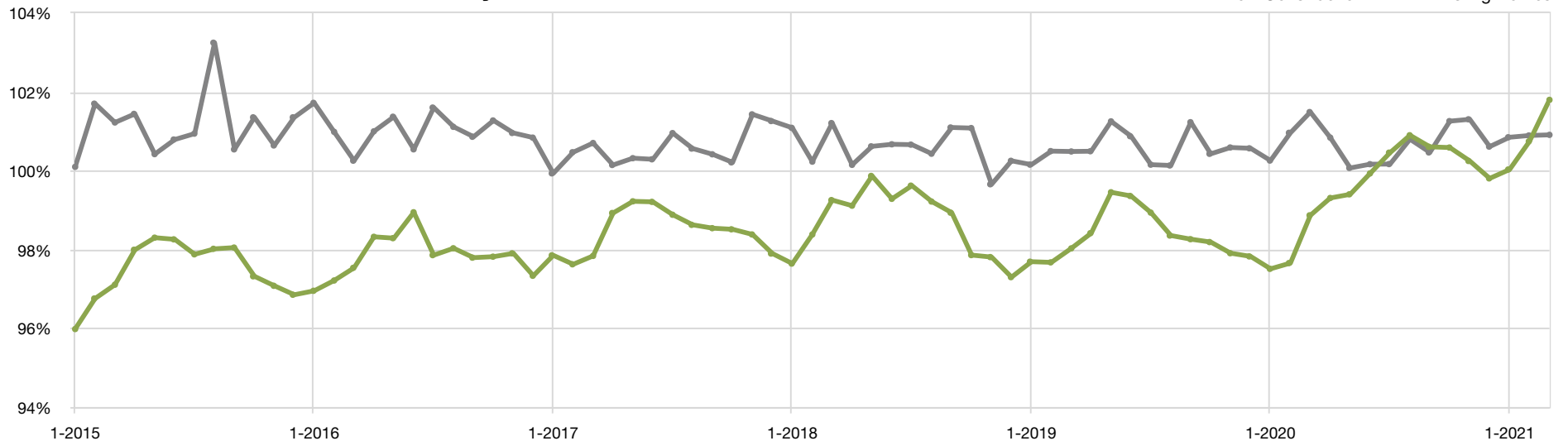
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	100.8%	+ 0.3%	99.3%	+ 0.9%
May-2020	100.1%	- 1.2%	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	100.8%	+ 0.7%	100.9%	+ 2.5%
Sep-2020	100.5%	- 0.7%	100.6%	+ 2.3%
Oct-2020	101.3%	+ 0.9%	100.6%	+ 2.4%
Nov-2020	101.3%	+ 0.7%	100.2%	+ 2.3%
Dec-2020	100.6%	0.0%	99.8%	+ 2.0%
Jan-2021	100.8%	+ 0.5%	100.0%	+ 2.6%
Feb-2021	100.9%	- 0.1%	100.7%	+ 3.1%
Mar-2021	100.9%	- 0.6%	101.8%	+ 2.9%
12-Month Avg*	100.6%	- 0.1%	100.3%	+ 1.9%

* Pct. of List Price Received for all properties from April 2020 through March 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



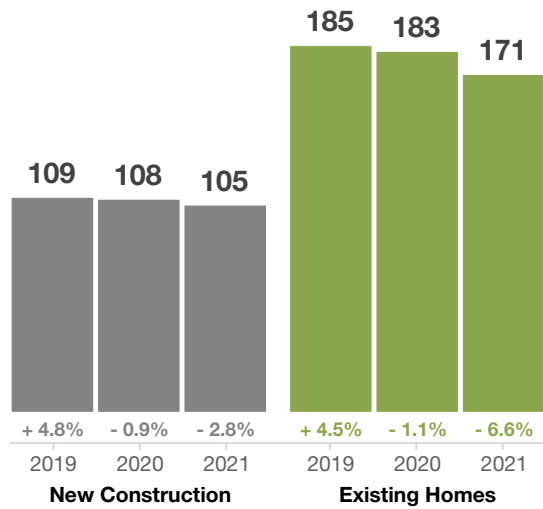
Housing Affordability Index

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.

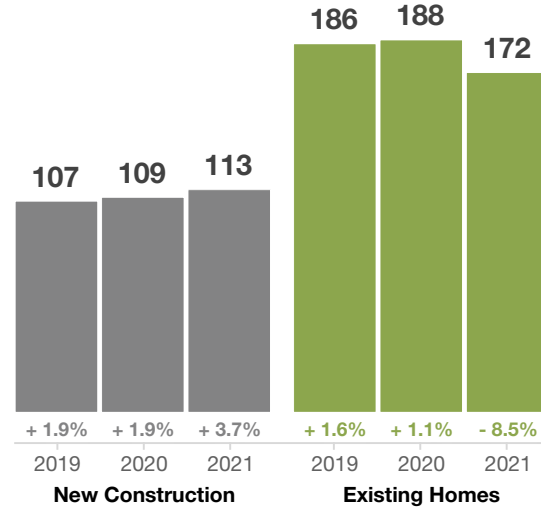


Lincoln Area Region

March

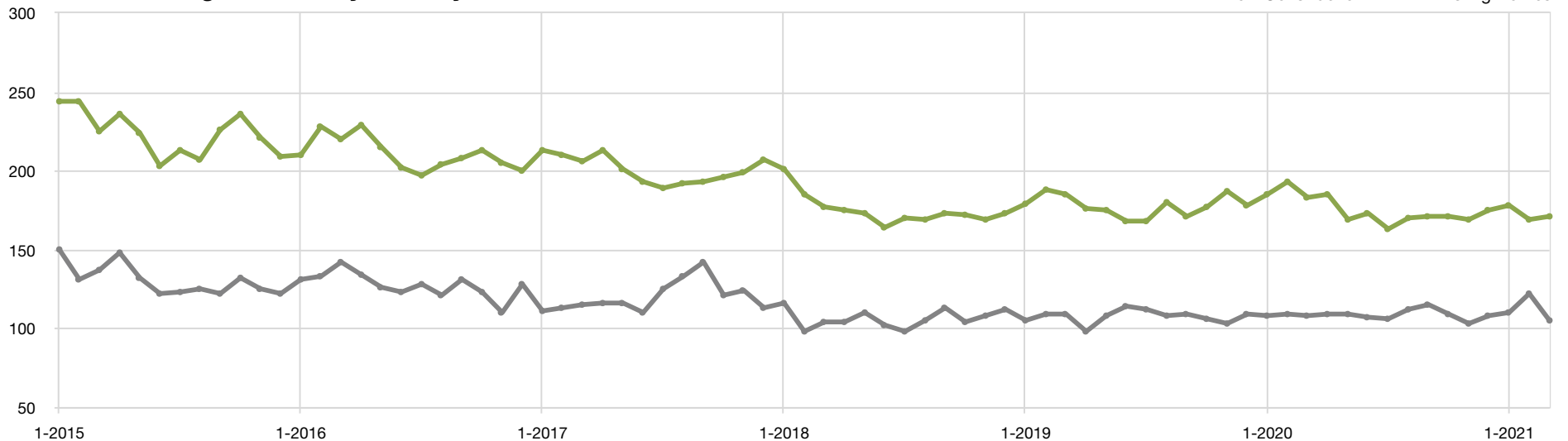


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	109	+ 11.2%	185	+ 5.1%
May-2020	109	+ 0.9%	169	- 3.4%
Jun-2020	107	- 6.1%	173	+ 3.0%
Jul-2020	106	- 5.4%	163	- 3.0%
Aug-2020	112	+ 3.7%	170	- 5.6%
Sep-2020	115	+ 5.5%	171	0.0%
Oct-2020	109	+ 2.8%	171	- 3.4%
Nov-2020	103	0.0%	169	- 9.6%
Dec-2020	108	- 0.9%	175	- 1.7%
Jan-2021	110	+ 1.9%	178	- 3.8%
Feb-2021	122	+ 11.9%	169	- 12.4%
Mar-2021	105	- 2.8%	171	- 6.6%
12-Month Avg	110	+ 1.9%	172	- 3.4%

Historical Housing Affordability Index by Month



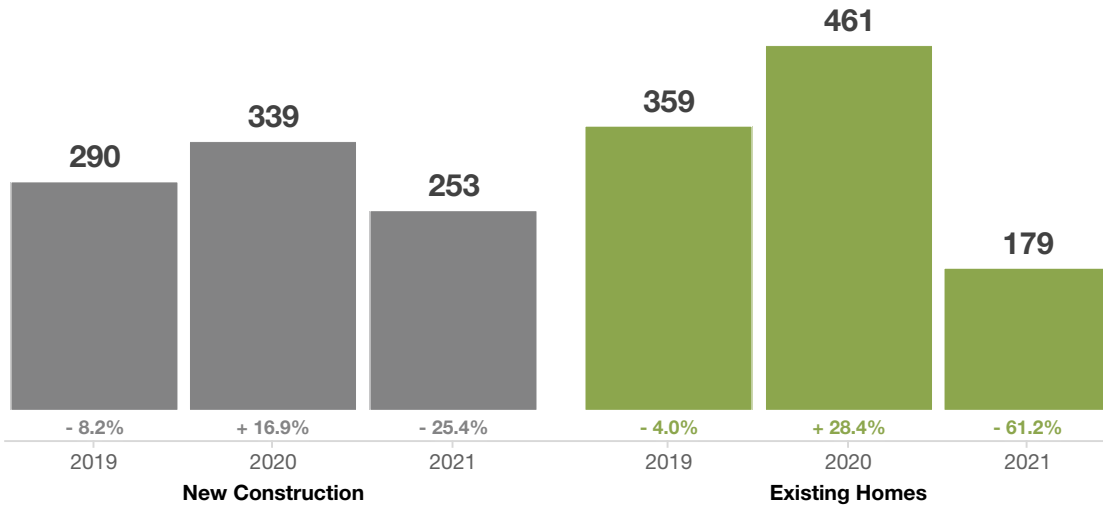
Inventory of Homes for Sale

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



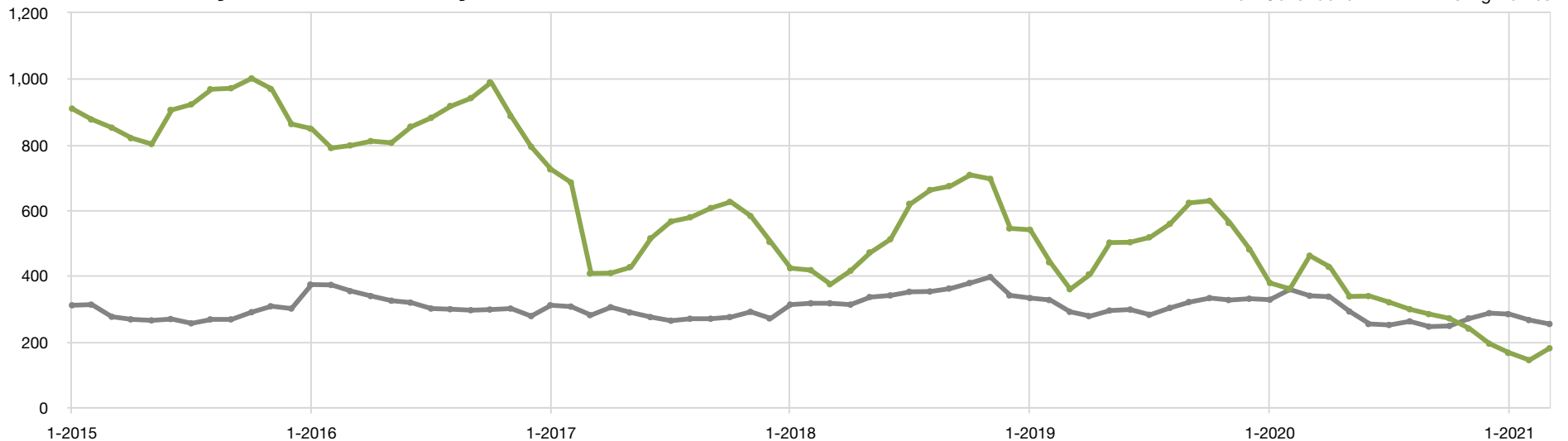
Lincoln Area Region

March



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	336	+ 21.3%	427	+ 5.7%
May-2020	291	- 1.0%	337	- 32.7%
Jun-2020	253	- 14.8%	338	- 32.7%
Jul-2020	250	- 11.0%	319	- 38.3%
Aug-2020	261	- 13.6%	298	- 46.6%
Sep-2020	245	- 23.4%	283	- 54.5%
Oct-2020	247	- 25.6%	270	- 57.0%
Nov-2020	270	- 17.2%	239	- 57.4%
Dec-2020	286	- 13.3%	193	- 59.8%
Jan-2021	283	- 13.5%	165	- 56.3%
Feb-2021	265	- 26.0%	143	- 60.3%
Mar-2021	253	- 25.4%	179	- 61.2%
12-Month Avg	270	- 14.3%	266	- 46.6%

Historical Inventory of Homes for Sale by Month



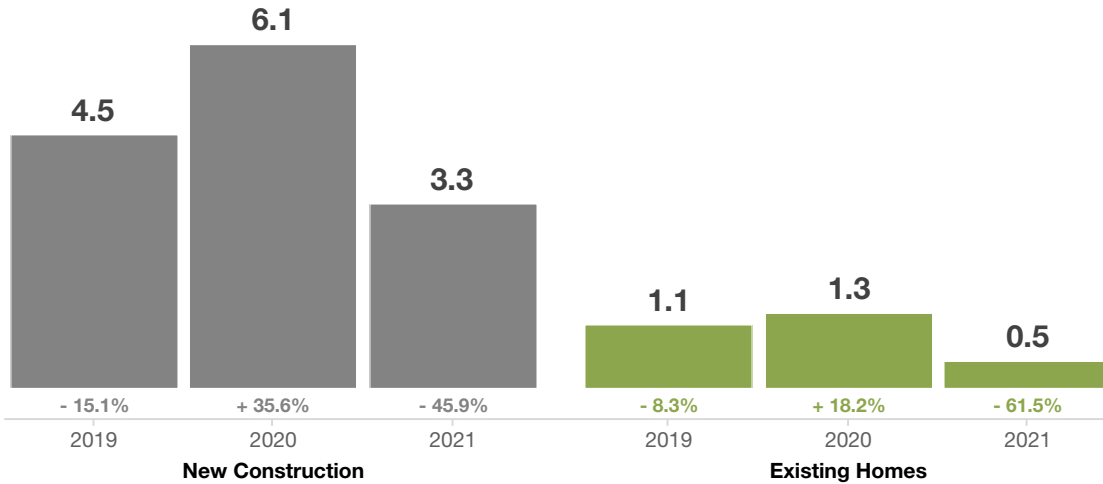
Months Supply of Inventory

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

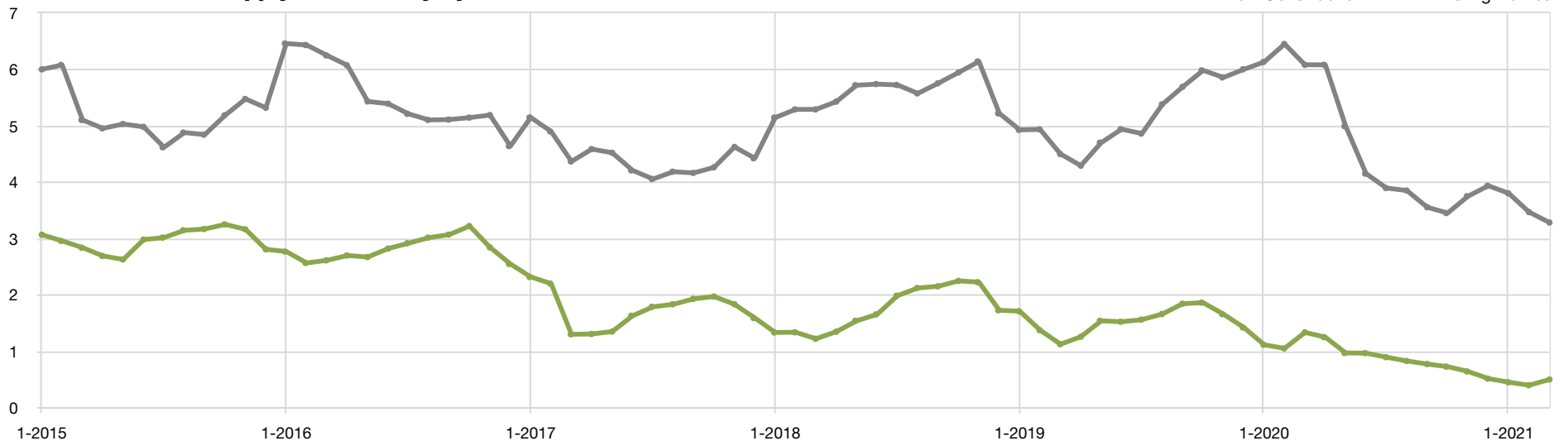
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2020	6.1	+ 41.9%	1.2	0.0%
May-2020	5.0	+ 6.4%	1.0	- 33.3%
Jun-2020	4.1	- 16.3%	1.0	- 33.3%
Jul-2020	3.9	- 20.4%	0.9	- 43.8%
Aug-2020	3.8	- 29.6%	0.8	- 52.9%
Sep-2020	3.6	- 36.8%	0.8	- 55.6%
Oct-2020	3.4	- 43.3%	0.7	- 63.2%
Nov-2020	3.7	- 37.3%	0.6	- 64.7%
Dec-2020	3.9	- 35.0%	0.5	- 64.3%
Jan-2021	3.8	- 37.7%	0.4	- 63.6%
Feb-2021	3.5	- 46.2%	0.4	- 60.0%
Mar-2021	3.3	- 45.9%	0.5	- 61.5%
12-Month Avg*	4.0	- 27.4%	0.7	- 50.4%

* Months Supply for all properties from April 2020 through March 2021. 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	3-2020	3-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		693	518	- 25.3%	1,658	1,298	- 21.7%
Pending Sales		449	425	- 5.3%	1,221	1,092	- 10.6%
Closed Sales		360	327	- 9.2%	924	848	- 8.2%
Days on Market Until Sale		33	19	- 42.4%	34	18	- 47.1%
Median Closed Price		\$212,000	\$242,500	+ 14.4%	\$199,000	\$233,500	+ 17.3%
Average Closed Price		\$237,094	\$271,333	+ 14.4%	\$232,717	\$262,780	+ 12.9%
Percent of List Price Received		99.3%	101.6%	+ 2.3%	98.5%	100.9%	+ 2.4%
Housing Affordability Index		164	154	- 6.1%	175	160	- 8.6%
Inventory of Homes for Sale		800	432	- 46.0%	—	—	—
Months Supply of Inventory		2.0	1.0	- 50.0%	—	—	—