

Monthly Indicators

Lincoln Area Region



March 2022

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

New Listings decreased 9.2 percent for New Construction but increased 3.0 percent for Existing Homes. Pending Sales decreased 10.9 percent for New Construction but increased 1.1 percent for Existing Homes. Inventory decreased 9.7 percent for New Construction but increased 3.5 percent for Existing Homes.

Median Closed Price increased 13.7 percent for New Construction and 16.4 percent for Existing Homes. Days on Market remained flat for New Construction but decreased 25.0 percent for Existing Homes properties. Months Supply of Inventory increased 29.0 percent for New Construction but remained flat for Existing Homes.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

Quick Facts

+ 8.9%

Change in
Closed Sales
All Properties

+ 13.4%

Change in
Median Closed Price
All Properties

- 3.9%

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	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		131	119	- 9.2%	397	331	- 16.6%
Pending Sales		101	90	- 10.9%	295	261	- 11.5%
Closed Sales		70	73	+ 4.3%	151	204	+ 35.1%
Days on Market Until Sale		45	45	0.0%	40	43	+ 7.5%
Median Closed Price		\$349,489	\$397,390	+ 13.7%	\$329,999	\$395,000	+ 19.7%
Average Closed Price		\$365,658	\$421,655	+ 15.3%	\$352,359	\$418,090	+ 18.7%
Percent of List Price Received		100.8%	102.4%	+ 1.6%	100.9%	102.0%	+ 1.1%
Housing Affordability Index		119	107	- 10.1%	126	108	- 14.3%
Inventory of Homes for Sale		259	234	- 9.7%	—	—	—
Months Supply of Inventory		3.1	4.0	+ 29.0%	—	—	—

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	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		432	445	+ 3.0%	985	1,092	+ 10.9%
Pending Sales		355	359	+ 1.1%	859	932	+ 8.5%
Closed Sales		277	305	+ 10.1%	720	795	+ 10.4%
Days on Market Until Sale		12	9	- 25.0%	13	11	- 15.4%
Median Closed Price		\$219,000	\$255,000	+ 16.4%	\$217,950	\$242,000	+ 11.0%
Average Closed Price		\$248,760	\$283,391	+ 13.9%	\$244,063	\$270,599	+ 10.9%
Percent of List Price Received		101.8%	103.4%	+ 1.6%	100.9%	101.3%	+ 0.4%
Housing Affordability Index		190	167	- 12.1%	191	176	- 7.9%
Inventory of Homes for Sale		199	206	+ 3.5%	—	—	—
Months Supply of Inventory		0.5	0.5	0.0%	—	—	—

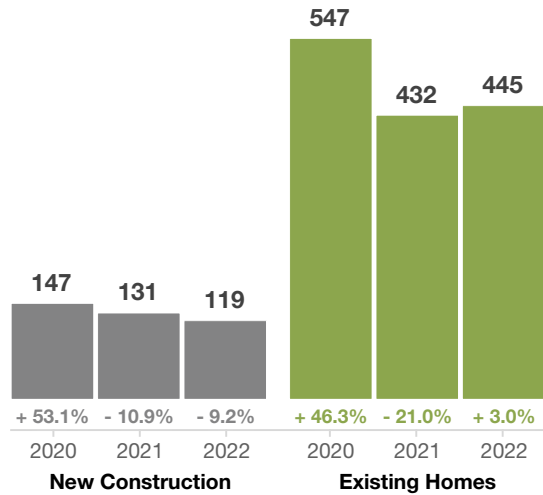
New Listings

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

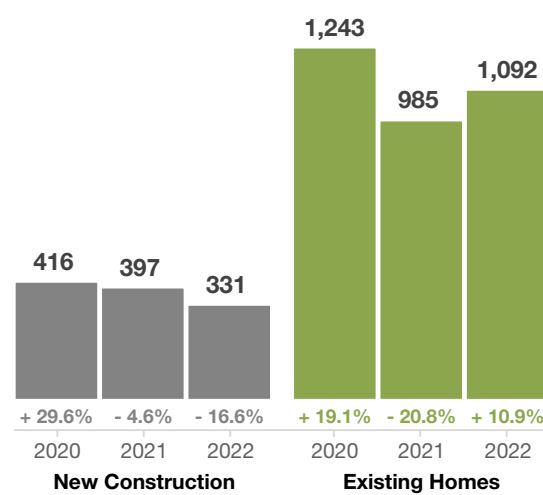


Lincoln Area Region

March

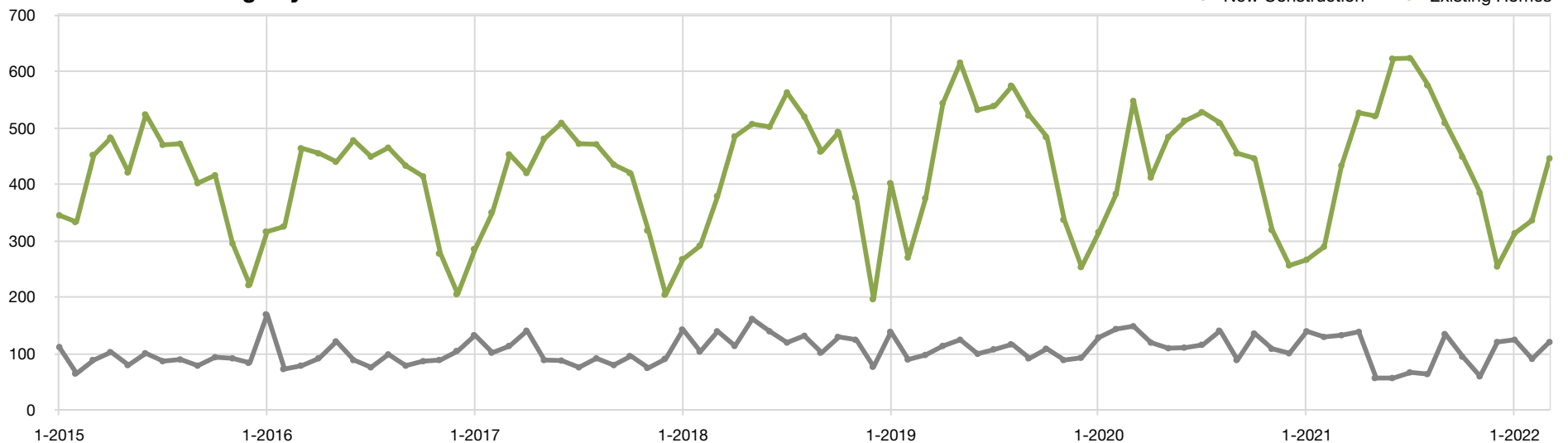


Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021		137	+ 16.1%	526	+ 28.0%
May-2021		55	- 49.1%	520	+ 7.7%
Jun-2021		55	- 49.5%	622	+ 21.5%
Jul-2021		65	- 43.0%	623	+ 18.2%
Aug-2021		62	- 55.4%	575	+ 13.2%
Sep-2021		133	+ 52.9%	508	+ 11.9%
Oct-2021		93	- 30.6%	448	+ 0.7%
Nov-2021		58	- 45.8%	384	+ 20.8%
Dec-2021		119	+ 20.2%	253	- 0.8%
Jan-2022		123	- 10.9%	312	+ 17.7%
Feb-2022		89	- 30.5%	335	+ 16.3%
Mar-2022		119	- 9.2%	445	+ 3.0%
12-Month Avg		92	- 22.0%	463	+ 13.5%

Historical New Listings by Month



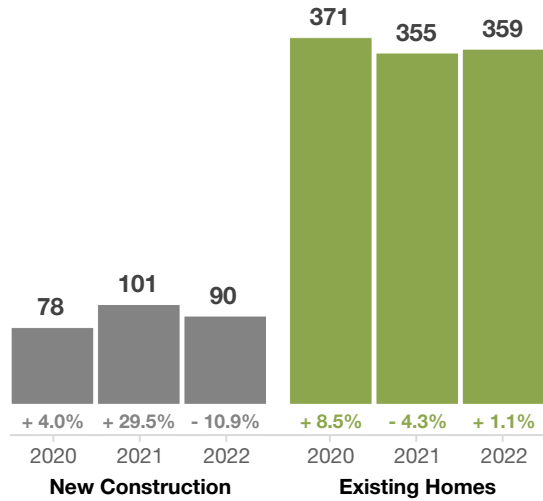
Pending Sales

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

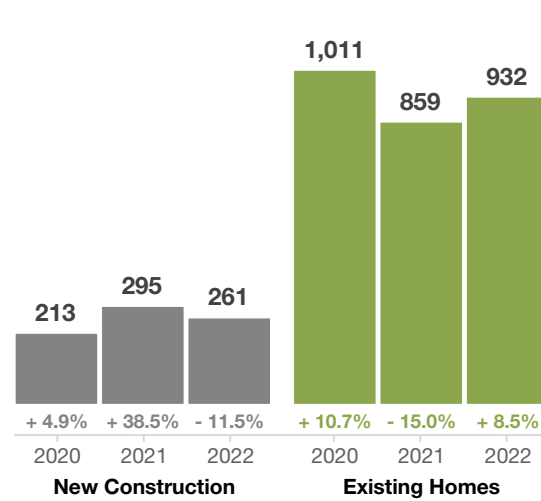


Lincoln Area Region

March

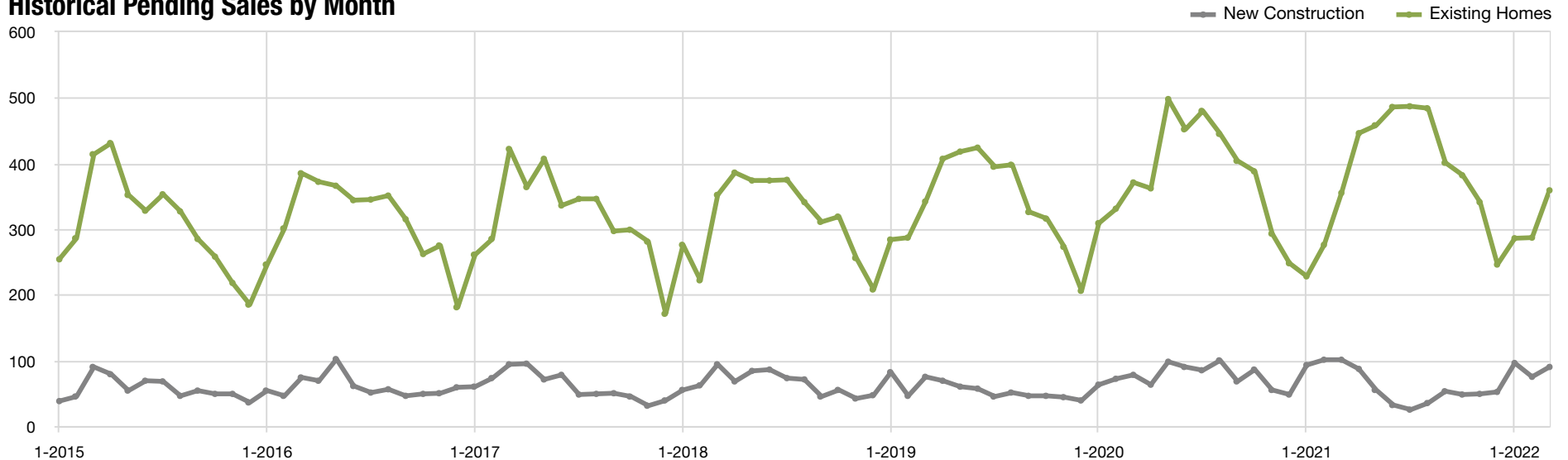


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	87	+ 38.1%	446	+ 23.2%
May-2021	55	- 43.9%	458	- 8.0%
Jun-2021	32	- 64.4%	486	+ 7.5%
Jul-2021	25	- 70.6%	487	+ 1.5%
Aug-2021	35	- 65.0%	484	+ 8.8%
Sep-2021	53	- 22.1%	401	- 0.7%
Oct-2021	48	- 44.2%	382	- 1.5%
Nov-2021	49	- 10.9%	341	+ 16.4%
Dec-2021	52	+ 8.3%	246	- 0.8%
Jan-2022	96	+ 3.2%	286	+ 25.4%
Feb-2022	75	- 25.7%	287	+ 4.0%
Mar-2022	90	- 10.9%	359	+ 1.1%
12-Month Avg	58	- 29.3%	389	+ 5.4%

Historical Pending Sales by Month



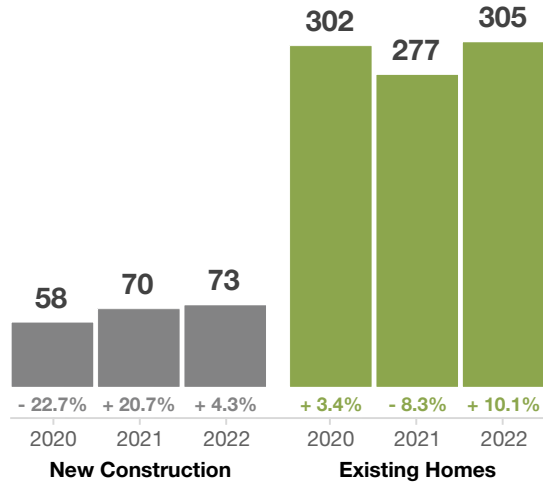
Closed Sales

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

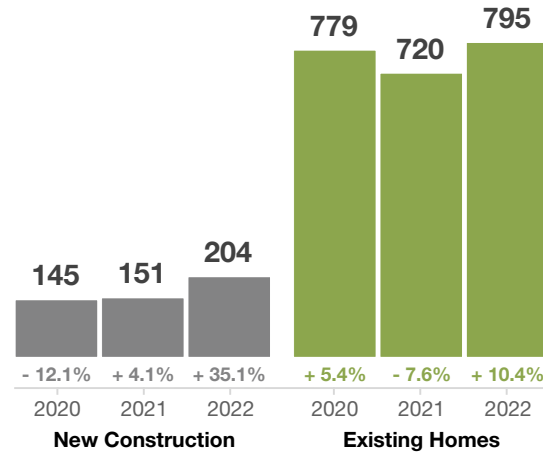


Lincoln Area Region

March

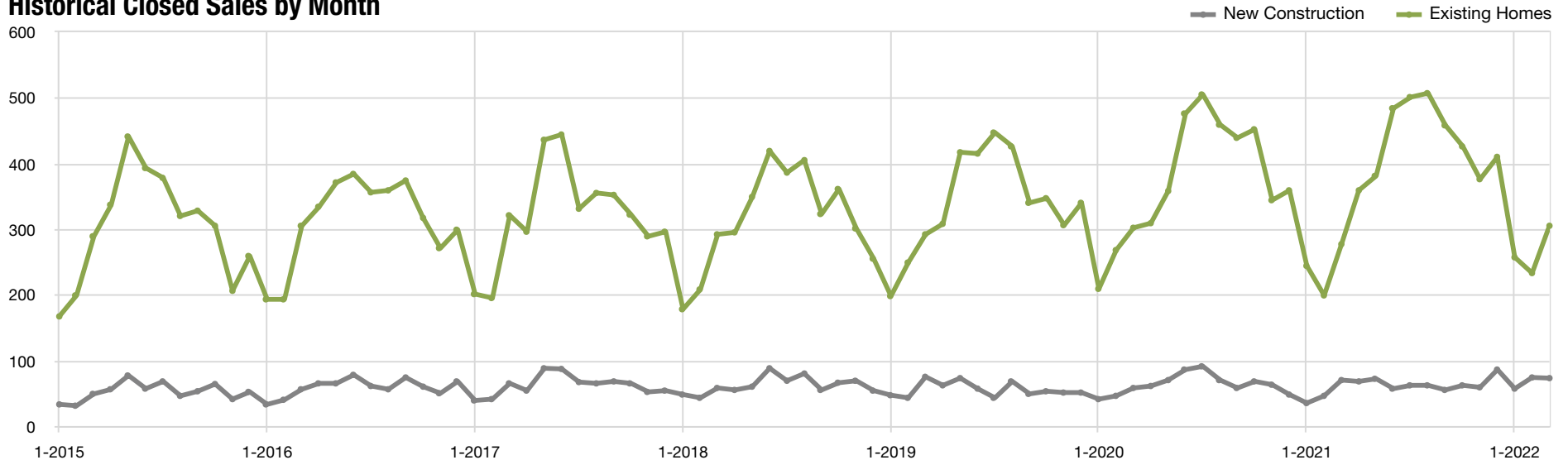


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	68	+ 11.5%	359	+ 16.2%
May-2021	72	+ 2.9%	381	+ 6.4%
Jun-2021	57	- 33.7%	484	+ 1.7%
Jul-2021	62	- 31.9%	501	- 0.8%
Aug-2021	62	- 11.4%	507	+ 10.5%
Sep-2021	55	- 5.2%	458	+ 4.3%
Oct-2021	62	- 8.8%	426	- 5.8%
Nov-2021	59	- 6.3%	376	+ 9.3%
Dec-2021	86	+ 79.2%	410	+ 14.2%
Jan-2022	57	+ 62.9%	257	+ 5.3%
Feb-2022	74	+ 60.9%	233	+ 17.1%
Mar-2022	73	+ 4.3%	305	+ 10.1%
12-Month Avg	66	+ 3.1%	391	+ 6.3%

Historical Closed Sales by Month



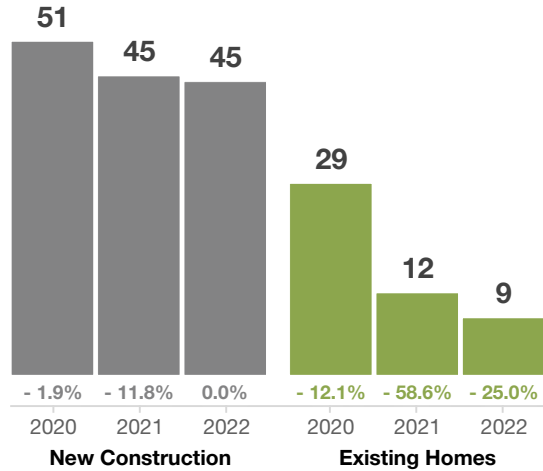
Days on Market Until Sale

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

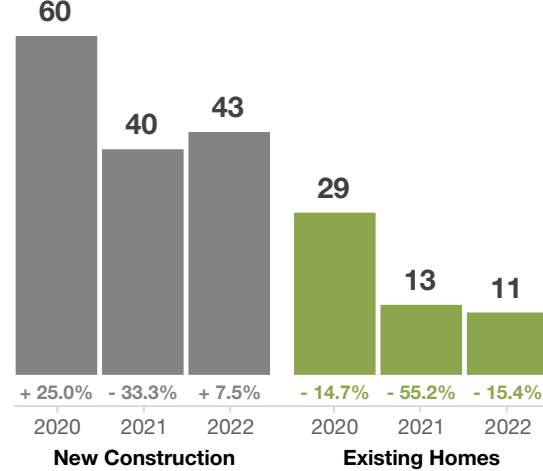


Lincoln Area Region

March



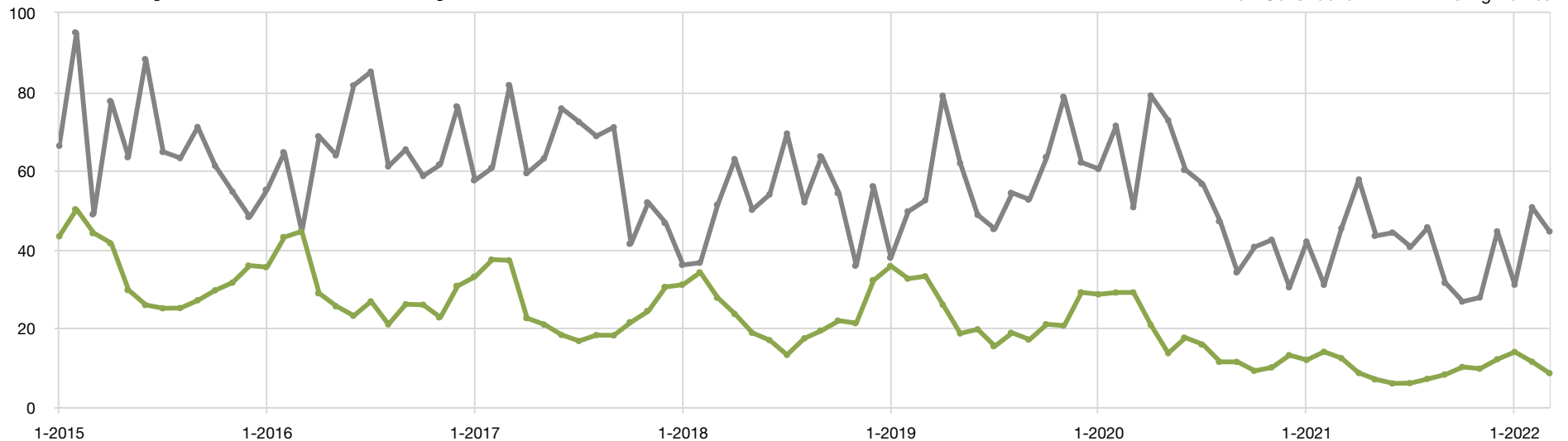
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	58	-26.6%	9	-57.1%
May-2021	43	-41.1%	7	-50.0%
Jun-2021	44	-26.7%	6	-66.7%
Jul-2021	41	-28.1%	6	-62.5%
Aug-2021	46	-2.1%	7	-36.4%
Sep-2021	32	-5.9%	8	-27.3%
Oct-2021	27	-34.1%	10	+11.1%
Nov-2021	28	-33.3%	10	0.0%
Dec-2021	45	+50.0%	12	-7.7%
Jan-2022	31	-26.2%	14	+16.7%
Feb-2022	51	+64.5%	12	-14.3%
Mar-2022	45	0.0%	9	-25.0%
12-Month Avg*	41	-17.7%	9	-35.2%

* Days on Market for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



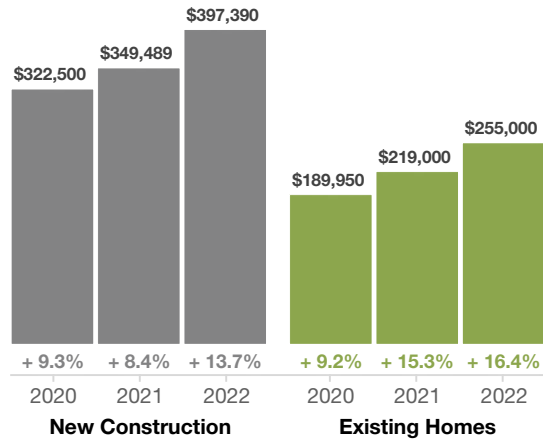
Median Closed Price

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

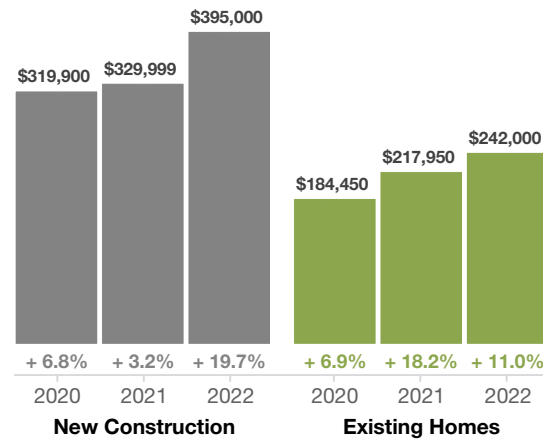


Lincoln Area Region

March



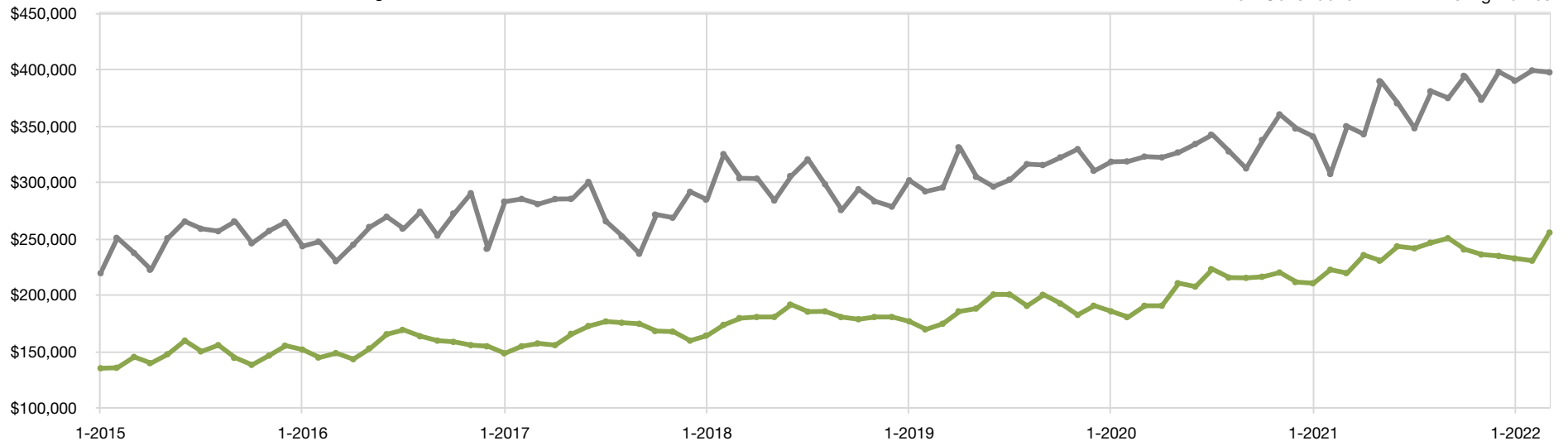
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	\$342,311	+ 6.4%	\$235,000	+ 23.7%
May-2021	\$389,475	+ 19.4%	\$230,000	+ 9.5%
Jun-2021	\$369,900	+ 10.8%	\$242,750	+ 17.3%
Jul-2021	\$347,669	+ 1.7%	\$241,000	+ 8.3%
Aug-2021	\$380,535	+ 16.3%	\$246,000	+ 14.4%
Sep-2021	\$374,500	+ 20.0%	\$250,000	+ 16.4%
Oct-2021	\$394,238	+ 16.9%	\$240,000	+ 11.2%
Nov-2021	\$373,000	+ 3.6%	\$235,500	+ 7.3%
Dec-2021	\$397,805	+ 14.5%	\$234,200	+ 11.0%
Jan-2022	\$389,880	+ 14.5%	\$232,000	+ 10.5%
Feb-2022	\$399,057	+ 30.0%	\$230,000	+ 3.6%
Mar-2022	\$397,390	+ 13.7%	\$255,000	+ 16.4%
12-Month Avg*	\$379,555	+ 13.3%	\$240,000	+ 12.7%

* Median Closed Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Median Closed Price by Month



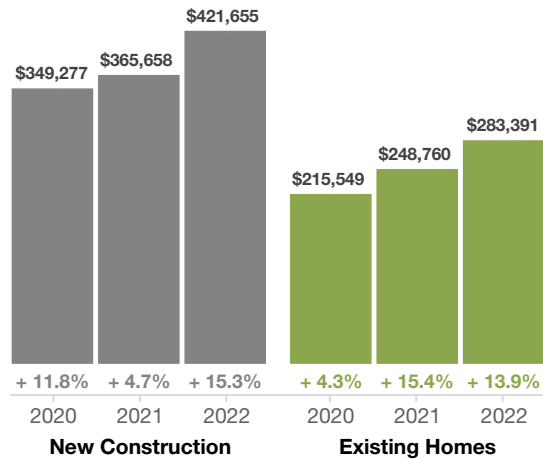
Average Closed Price

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

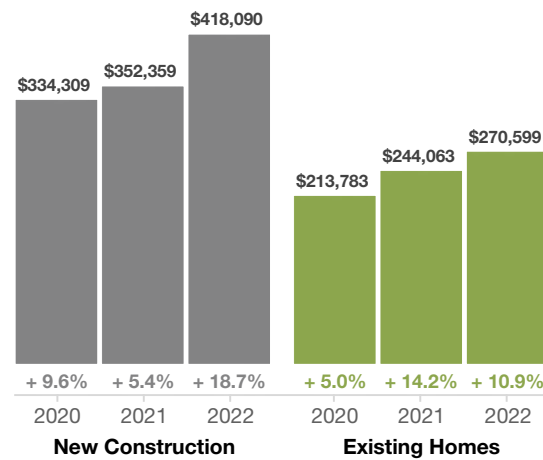


Lincoln Area Region

March



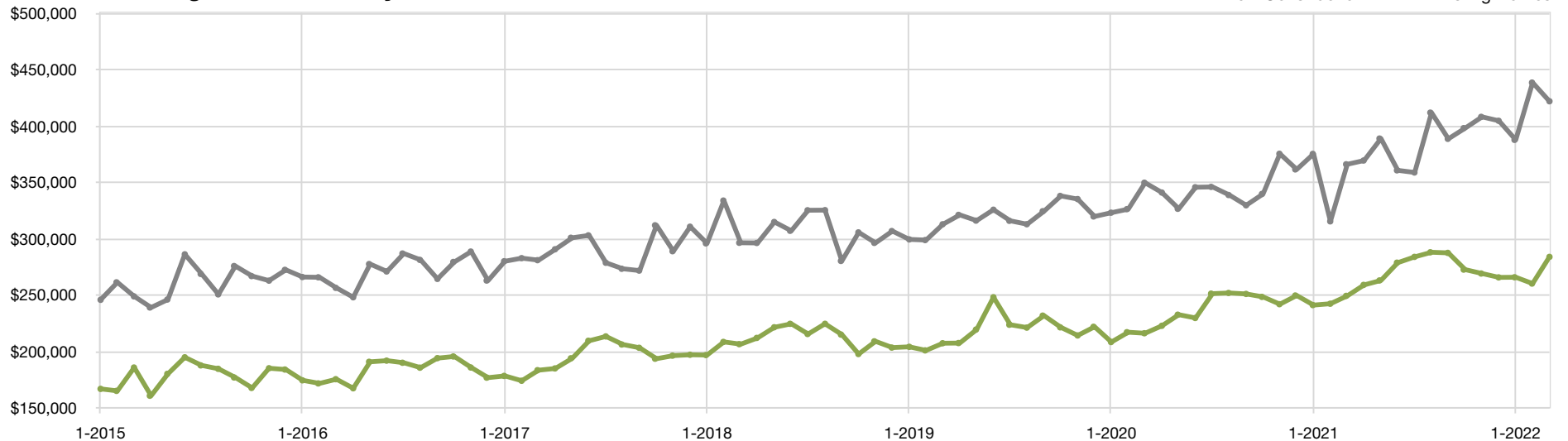
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	\$369,020	+ 8.4%	\$258,513	+ 16.3%
May-2021	\$388,527	+ 19.1%	\$262,479	+ 13.1%
Jun-2021	\$360,278	+ 4.3%	\$278,261	+ 21.4%
Jul-2021	\$358,376	+ 3.7%	\$283,412	+ 13.0%
Aug-2021	\$411,548	+ 21.6%	\$287,502	+ 14.4%
Sep-2021	\$388,287	+ 17.9%	\$286,951	+ 14.6%
Oct-2021	\$397,797	+ 17.2%	\$272,093	+ 9.8%
Nov-2021	\$407,795	+ 8.7%	\$268,619	+ 11.3%
Dec-2021	\$404,308	+ 12.0%	\$265,185	+ 6.5%
Jan-2022	\$387,362	+ 3.3%	\$265,303	+ 10.3%
Feb-2022	\$438,243	+ 39.1%	\$259,696	+ 7.4%
Mar-2022	\$421,655	+ 15.3%	\$283,391	+ 13.9%
12-Month Avg*	\$395,779	+ 14.5%	\$274,099	+ 12.9%

* Average Closed Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Average Closed Price by Month



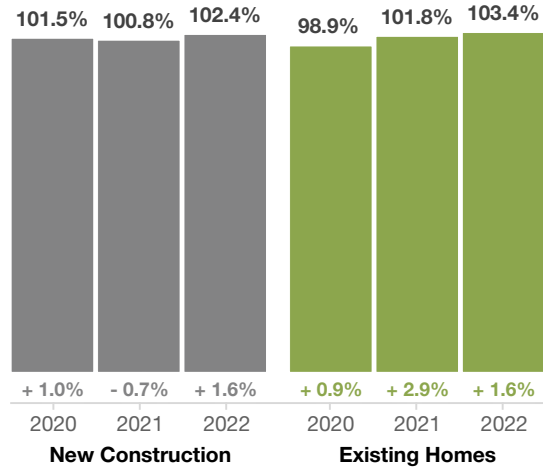
Percent of List Price Received

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.

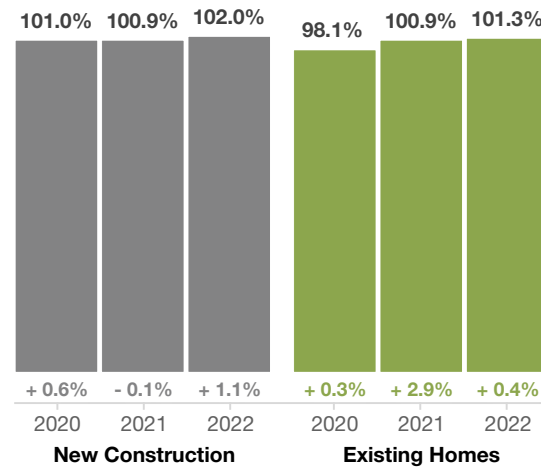


Lincoln Area Region

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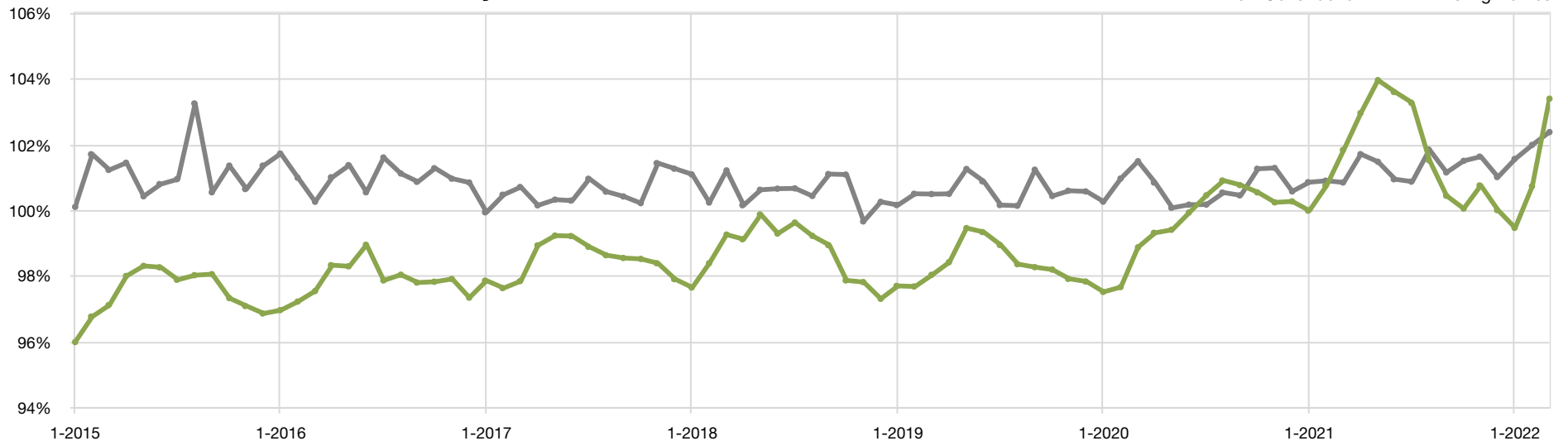
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	101.7%	+ 0.9%	103.0%	+ 3.7%
May-2021	101.5%	+ 1.4%	104.0%	+ 4.6%
Jun-2021	100.9%	+ 0.7%	103.6%	+ 3.7%
Jul-2021	100.9%	+ 0.7%	103.3%	+ 2.8%
Aug-2021	101.8%	+ 1.3%	101.5%	+ 0.6%
Sep-2021	101.1%	+ 0.7%	100.4%	- 0.4%
Oct-2021	101.5%	+ 0.2%	100.0%	- 0.5%
Nov-2021	101.6%	+ 0.3%	100.8%	+ 0.6%
Dec-2021	101.0%	+ 0.4%	100.0%	- 0.3%
Jan-2022	101.6%	+ 0.8%	99.5%	- 0.5%
Feb-2022	102.0%	+ 1.1%	100.7%	0.0%
Mar-2022	102.4%	+ 1.6%	103.4%	+ 1.6%
12-Month Avg*	101.5%	+ 0.9%	101.8%	+ 1.4%

* Pct. of List Price Received for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

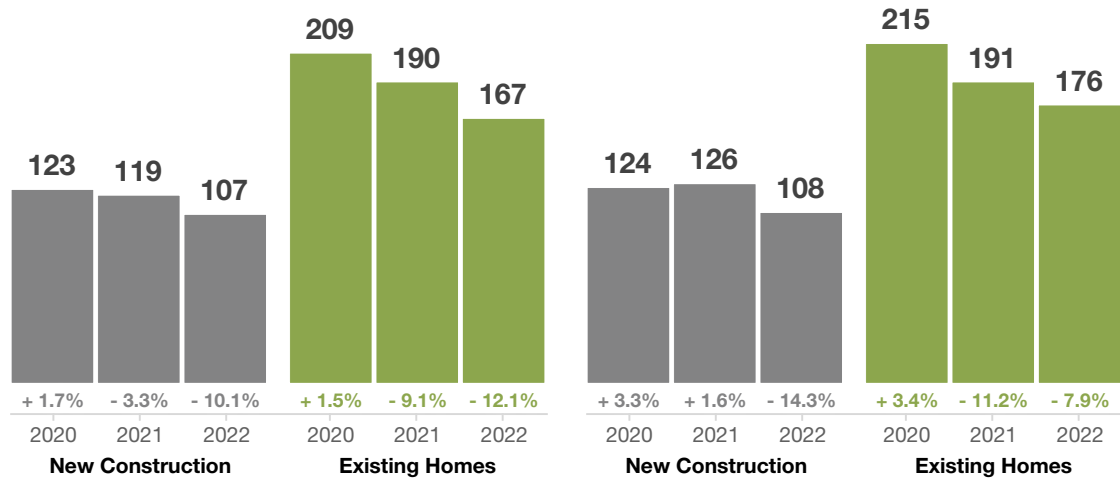
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

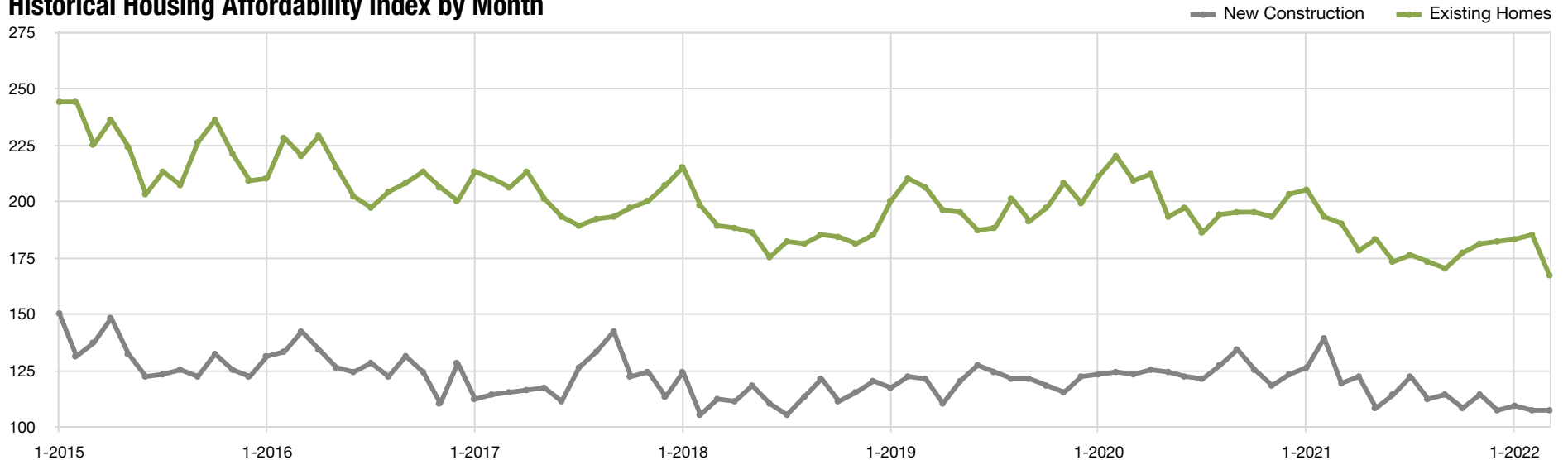
March

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	122	- 2.4%	178	- 16.0%
May-2021	108	- 12.9%	183	- 5.2%
Jun-2021	114	- 6.6%	173	- 12.2%
Jul-2021	122	+ 0.8%	176	- 5.4%
Aug-2021	112	- 11.8%	173	- 10.8%
Sep-2021	114	- 14.9%	170	- 12.8%
Oct-2021	108	- 13.6%	177	- 9.2%
Nov-2021	114	- 3.4%	181	- 6.2%
Dec-2021	107	- 13.0%	182	- 10.3%
Jan-2022	109	- 13.5%	183	- 10.7%
Feb-2022	107	- 23.0%	185	- 4.1%
Mar-2022	107	- 10.1%	167	- 12.1%
12-Month Avg	112	- 10.4%	177	- 9.7%

Historical Housing Affordability Index by Month



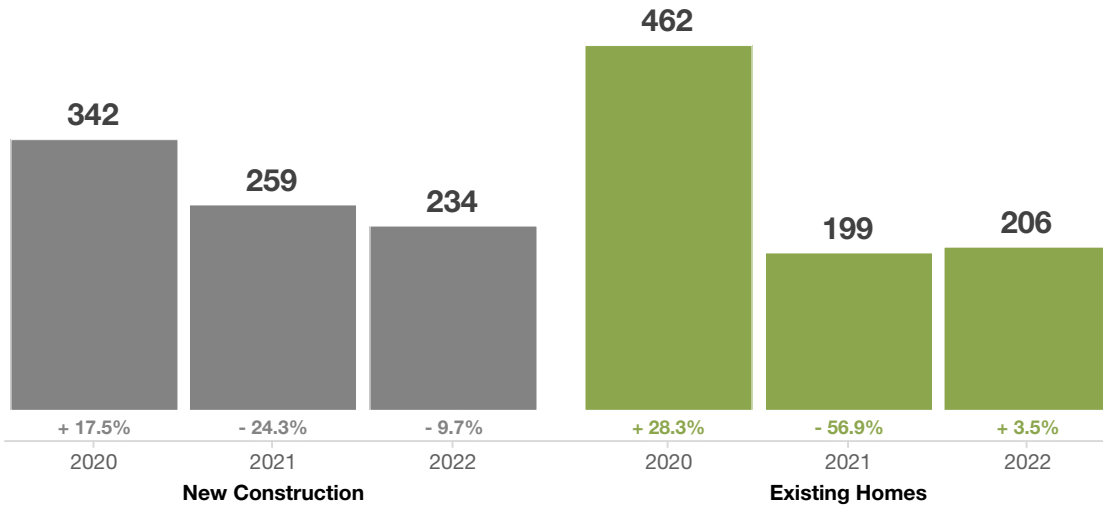
Inventory of Homes for Sale

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



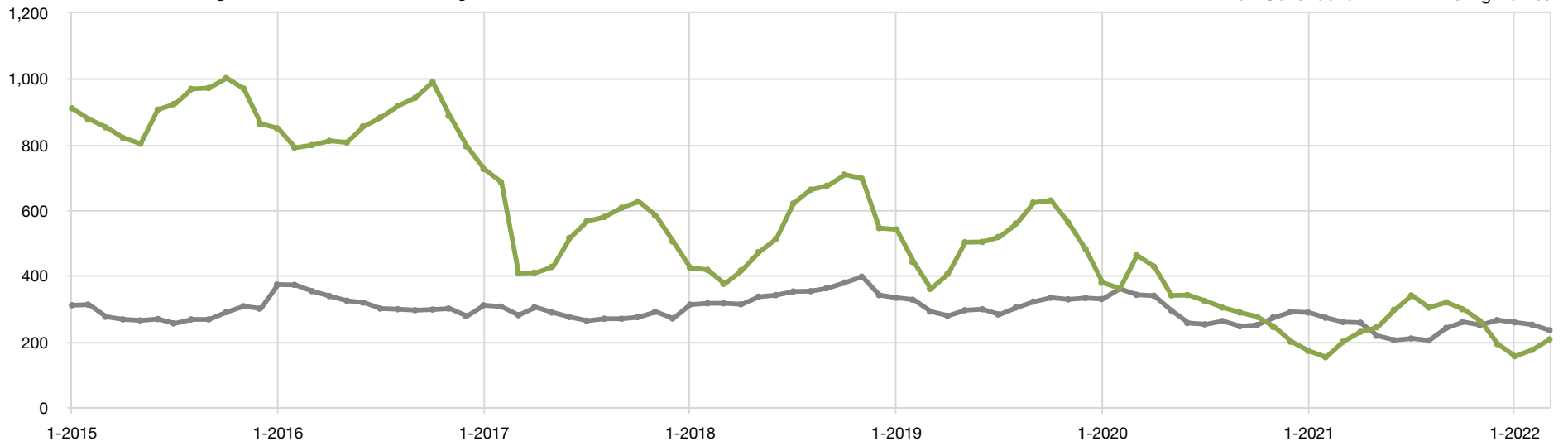
Lincoln Area Region

March



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	257	- 24.2%	229	- 46.5%
May-2021	217	- 26.2%	243	- 28.5%
Jun-2021	204	- 20.3%	296	- 13.2%
Jul-2021	209	- 17.1%	340	+ 5.3%
Aug-2021	203	- 22.5%	303	0.0%
Sep-2021	241	- 2.0%	319	+ 10.8%
Oct-2021	259	+ 3.6%	298	+ 8.4%
Nov-2021	250	- 8.4%	262	+ 7.4%
Dec-2021	265	- 8.6%	192	- 3.5%
Jan-2022	258	- 10.4%	155	- 9.4%
Feb-2022	251	- 7.7%	174	+ 14.5%
Mar-2022	234	- 9.7%	206	+ 3.5%
12-Month Avg	237	- 13.2%	251	- 7.7%

Historical Inventory of Homes for Sale by Month



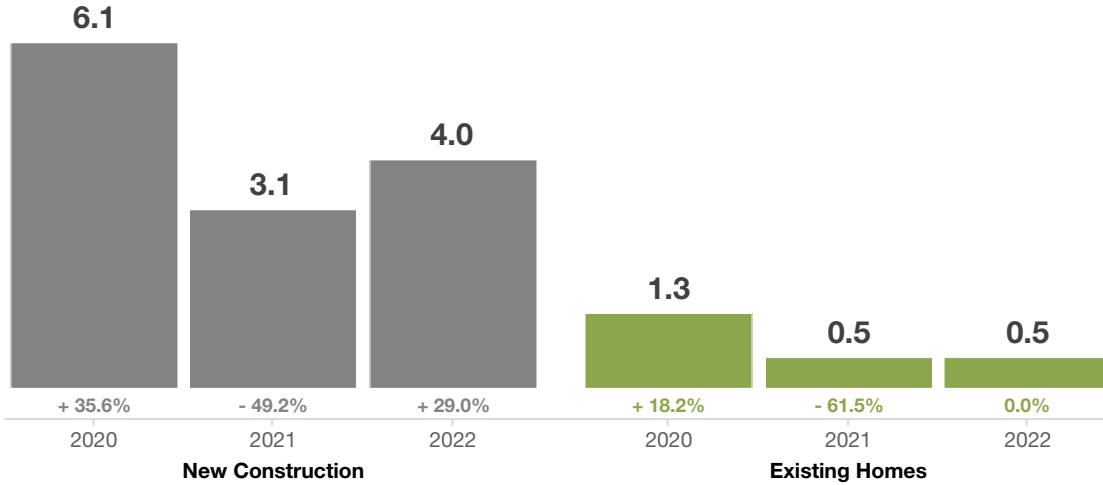
Months Supply of Inventory

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

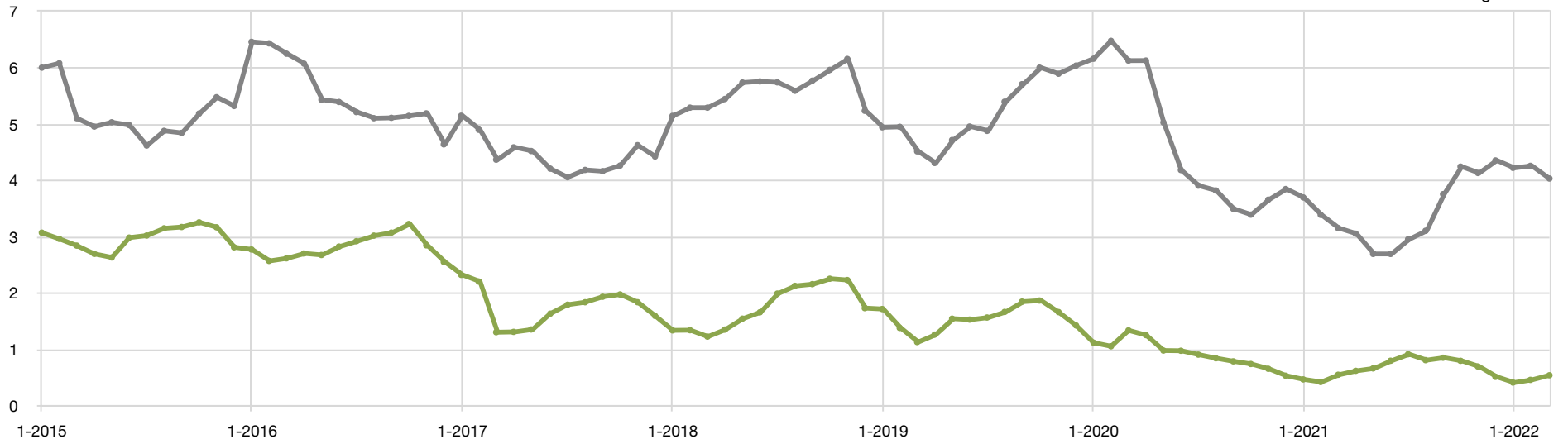
March



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Apr-2021	3.0	- 50.8%	0.6	- 50.0%
May-2021	2.7	- 46.0%	0.7	- 30.0%
Jun-2021	2.7	- 35.7%	0.8	- 20.0%
Jul-2021	2.9	- 25.6%	0.9	0.0%
Aug-2021	3.1	- 18.4%	0.8	0.0%
Sep-2021	3.8	+ 8.6%	0.8	0.0%
Oct-2021	4.2	+ 23.5%	0.8	+ 14.3%
Nov-2021	4.1	+ 10.8%	0.7	+ 16.7%
Dec-2021	4.4	+ 15.8%	0.5	0.0%
Jan-2022	4.2	+ 13.5%	0.4	- 20.0%
Feb-2022	4.3	+ 26.5%	0.4	0.0%
Mar-2022	4.0	+ 29.0%	0.5	0.0%
12-Month Avg*	3.6	- 8.8%	0.7	- 11.6%

* Months Supply for all properties from April 2021 through March 2022. 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	3-2021	3-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		563	564	+ 0.2%	1,382	1,423	+ 3.0%
Pending Sales		456	449	- 1.5%	1,154	1,193	+ 3.4%
Closed Sales		347	378	+ 8.9%	871	999	+ 14.7%
Days on Market Until Sale		19	16	- 15.8%	17	18	+ 5.9%
Median Closed Price		\$246,000	\$278,963	+ 13.4%	\$233,500	\$266,500	+ 14.1%
Average Closed Price		\$272,342	\$310,093	+ 13.9%	\$262,837	\$300,717	+ 14.4%
Percent of List Price Received		101.6%	103.2%	+ 1.6%	100.9%	101.5%	+ 0.6%
Housing Affordability Index		169	152	- 10.1%	178	160	- 10.1%
Inventory of Homes for Sale		458	440	- 3.9%	—	—	—
Months Supply of Inventory		1.0	1.0	0.0%	—	—	—