

Monthly Indicators

Lincoln Area Region



December 2022

2022 was a turbulent year for the US housing market, as inflation, soaring interest rates, and elevated sales prices combined to cause a slowdown nationwide. Affordability challenges continue to limit market activity, with pending home sales and existing-home sales down month-over-month and falling 37.8% and 35.4% year-over-year, respectively, according to the National Association of REALTORS® (NAR). Higher mortgage rates are also impacting prospective sellers, many of whom have locked in historically low rates and have chosen to wait until market conditions improve before selling their home.

New Listings decreased 15.1 percent for New Construction and 9.5 percent for Existing Homes. Pending Sales decreased 33.3 percent for New Construction and 27.2 percent for Existing Homes. Inventory increased 22.3 percent for New Construction and 36.9 percent for Existing Homes.

Median Closed Price increased 3.8 percent for New Construction and 5.0 percent for Existing Homes. Days on Market increased 2.2 percent for New Construction and 8.3 percent for Existing Homes. Months Supply of Inventory increased 48.9 percent for New Construction and 60.0 percent for Existing Homes.

Economists predict sales will continue to slow and housing prices will soften in many markets over the next 12 months, with larger price declines projected in more expensive areas. However, national inventory shortages will likely keep prices from dropping too much, as buyer demand continues to outpace supply, which remains limited at 3.3 months, according to NAR. Even if prices fall, many prospective buyers will find it difficult to afford a home in 2023, as higher rates have diminished purchasing power, adding hundreds of dollars to monthly mortgage payments.

Quick Facts

- 43.0%

Change in
Closed Sales
All Properties

+ 11.3%

Change in
Median Closed Price
All Properties

+ 28.3%

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	12-2021	12-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		126	107	- 15.1%	1,210	1,276	+ 5.5%
Pending Sales		57	38	- 33.3%	746	619	- 17.0%
Closed Sales		86	54	- 37.2%	745	813	+ 9.1%
Days on Market Until Sale		45	46	+ 2.2%	41	42	+ 2.4%
Median Closed Price		\$397,805	\$412,926	+ 3.8%	\$366,350	\$406,597	+ 11.0%
Average Closed Price		\$404,308	\$445,434	+ 10.2%	\$380,851	\$431,869	+ 13.4%
Percent of List Price Received		101.0%	100.8%	- 0.2%	101.2%	101.3%	+ 0.1%
Housing Affordability Index		105	74	- 29.5%	113	75	- 33.6%
Inventory of Homes for Sale		282	345	+ 22.3%	—	—	—
Months Supply of Inventory		4.5	6.7	+ 48.9%	—	—	—

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	12-2021	12-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		253	229	- 9.5%	5,447	5,383	- 1.2%
Pending Sales		246	179	- 27.2%	4,591	4,158	- 9.4%
Closed Sales		412	230	- 44.2%	4,629	4,235	- 8.5%
Days on Market Until Sale		12	13	+ 8.3%	9	10	+ 11.1%
Median Closed Price		\$234,200	\$245,950	+ 5.0%	\$235,000	\$255,000	+ 8.5%
Average Closed Price		\$268,255	\$304,167	+ 13.4%	\$270,248	\$297,780	+ 10.2%
Percent of List Price Received		100.0%	98.4%	- 1.6%	101.7%	101.2%	- 0.5%
Housing Affordability Index		178	125	- 29.8%	177	120	- 32.2%
Inventory of Homes for Sale		195	267	+ 36.9%	—	—	—
Months Supply of Inventory		0.5	0.8	+ 60.0%	—	—	—

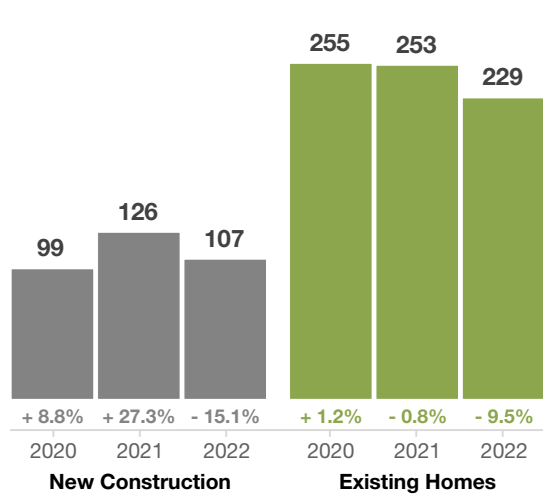
New Listings

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

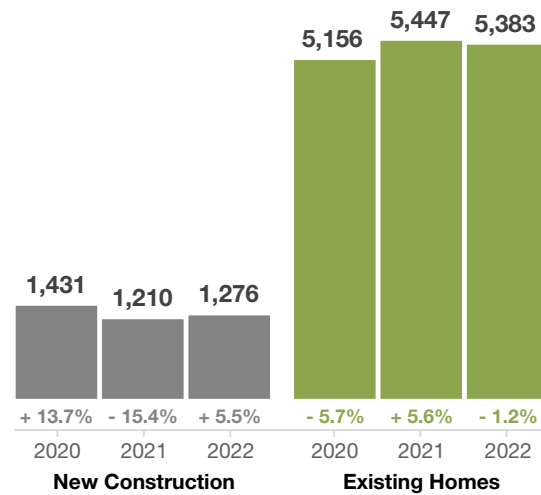


Lincoln Area Region

December

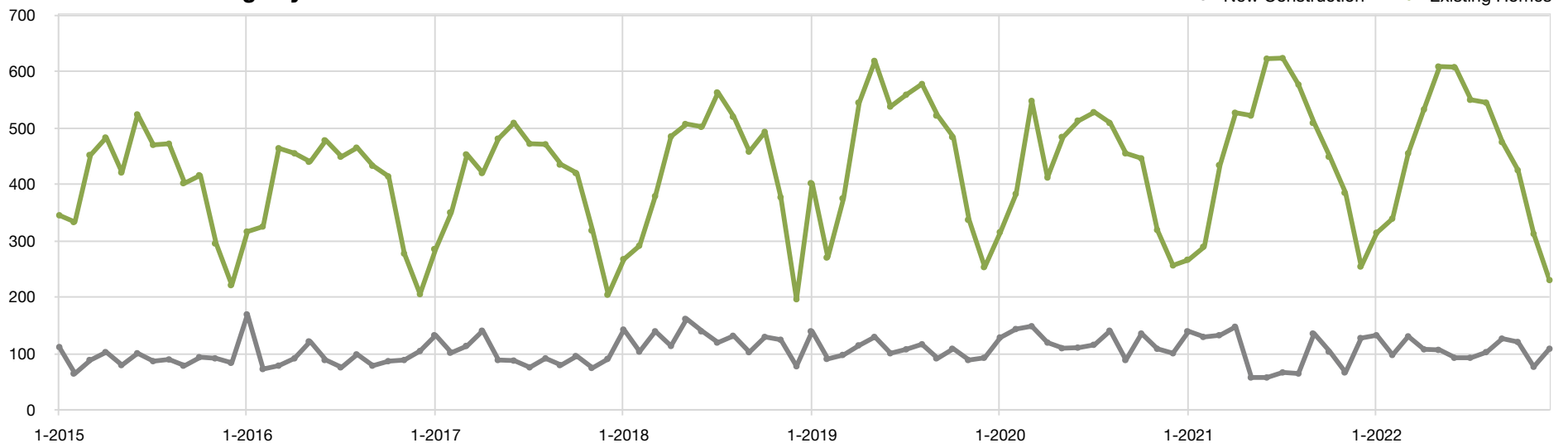


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	131	- 5.1%	313	+ 18.1%
Feb-2022	96	- 25.0%	338	+ 17.4%
Mar-2022	129	- 1.5%	454	+ 4.8%
Apr-2022	106	- 27.4%	532	+ 1.1%
May-2022	105	+ 87.5%	608	+ 16.7%
Jun-2022	91	+ 62.5%	607	- 2.4%
Jul-2022	91	+ 40.0%	549	- 11.9%
Aug-2022	101	+ 60.3%	544	- 5.6%
Sep-2022	125	- 6.7%	474	- 6.7%
Oct-2022	119	+ 16.7%	424	- 5.4%
Nov-2022	75	+ 15.4%	311	- 19.0%
Dec-2022	107	- 15.1%	229	- 9.5%
12-Month Avg	106	+ 5.0%	449	- 1.1%

Historical New Listings by Month



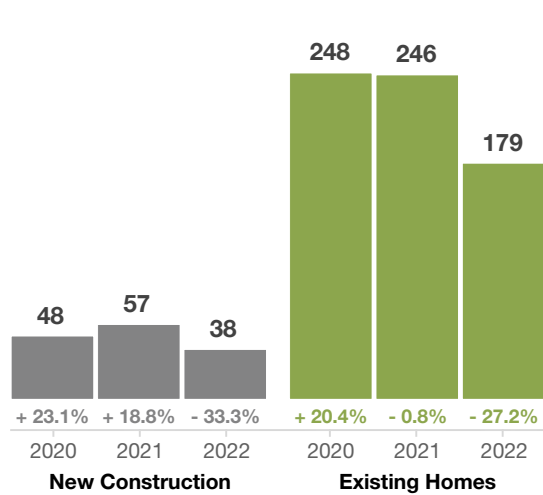
Pending Sales

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

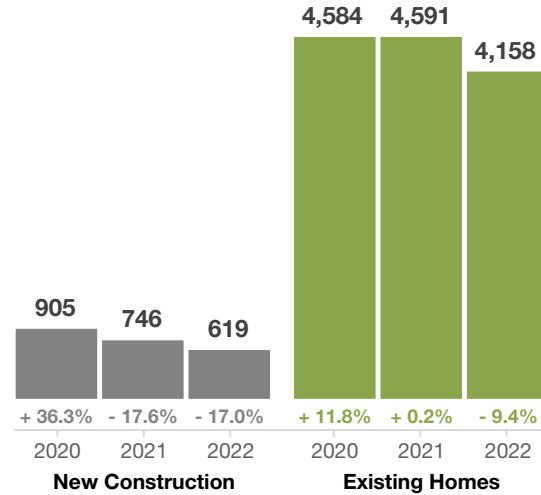


Lincoln Area Region

December

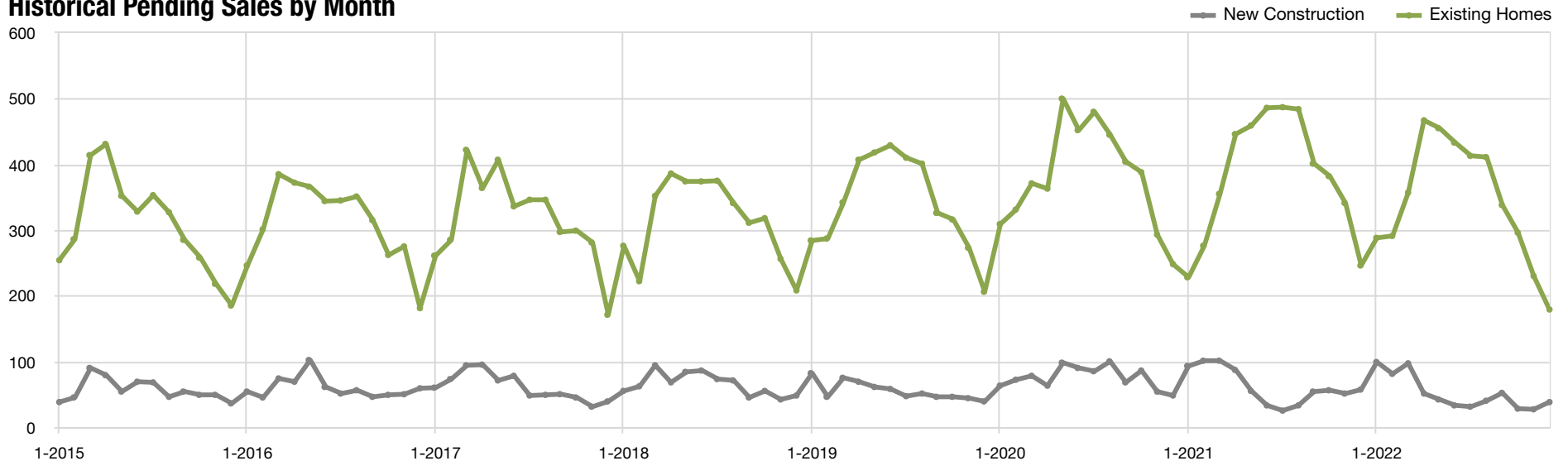


Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	99		+ 6.5%	288	+ 26.3%
Feb-2022	81		- 19.8%	291	+ 5.4%
Mar-2022	97		- 4.0%	357	+ 0.6%
Apr-2022	51		- 41.4%	467	+ 4.7%
May-2022	42		- 23.6%	455	- 0.9%
Jun-2022	33		0.0%	433	- 10.9%
Jul-2022	31		+ 24.0%	413	- 15.2%
Aug-2022	40		+ 21.2%	411	- 15.1%
Sep-2022	52		- 3.7%	338	- 15.7%
Oct-2022	28		- 50.0%	296	- 22.5%
Nov-2022	27		- 47.1%	230	- 32.6%
Dec-2022	38		- 33.3%	179	- 27.2%
12-Month Avg		52	- 16.1%	347	- 9.4%

Historical Pending Sales by Month



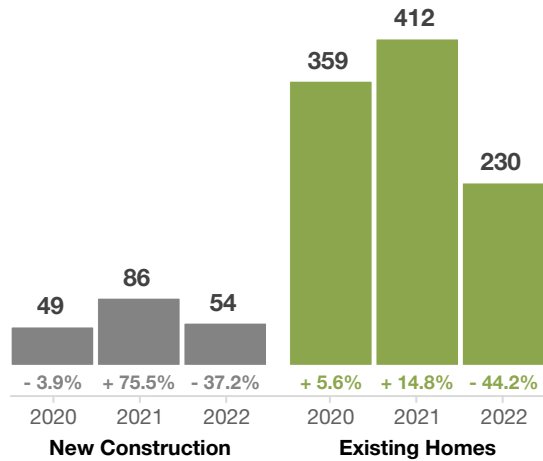
Closed Sales

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

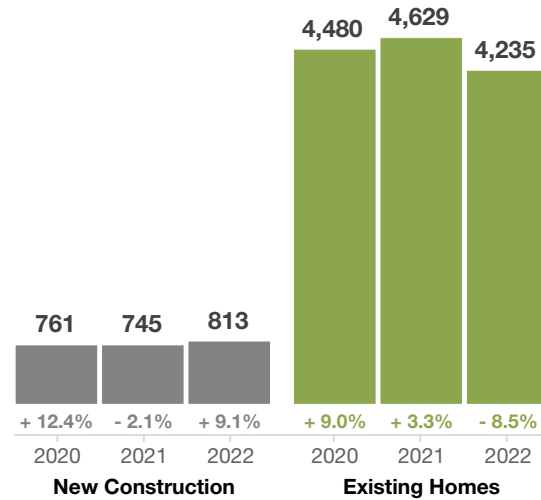


Lincoln Area Region

December

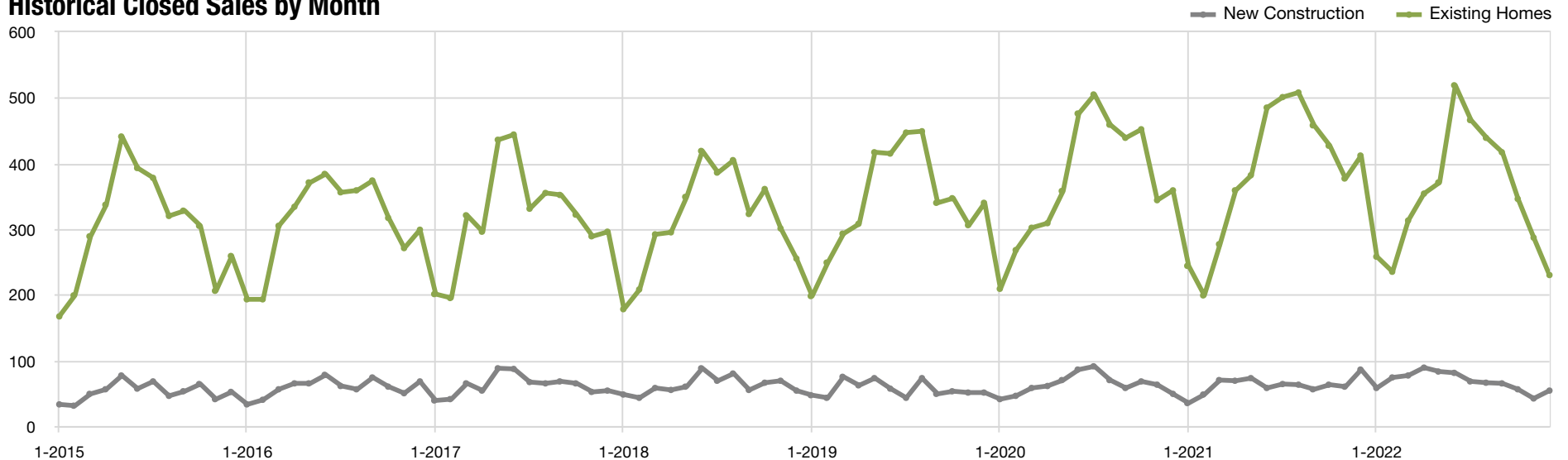


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	58	+ 65.7%	258	+ 5.7%
Feb-2022	74	+ 54.2%	235	+ 18.1%
Mar-2022	77	+ 10.0%	313	+ 13.0%
Apr-2022	89	+ 29.0%	354	- 1.4%
May-2022	83	+ 13.7%	371	- 2.9%
Jun-2022	81	+ 39.7%	519	+ 7.0%
Jul-2022	68	+ 6.3%	466	- 7.0%
Aug-2022	66	+ 4.8%	439	- 13.6%
Sep-2022	65	+ 16.1%	417	- 9.0%
Oct-2022	56	- 11.1%	346	- 19.0%
Nov-2022	42	- 30.0%	287	- 23.9%
Dec-2022	54	- 37.2%	230	- 44.2%
12-Month Avg	68	+ 9.7%	353	- 8.5%

Historical Closed Sales by Month



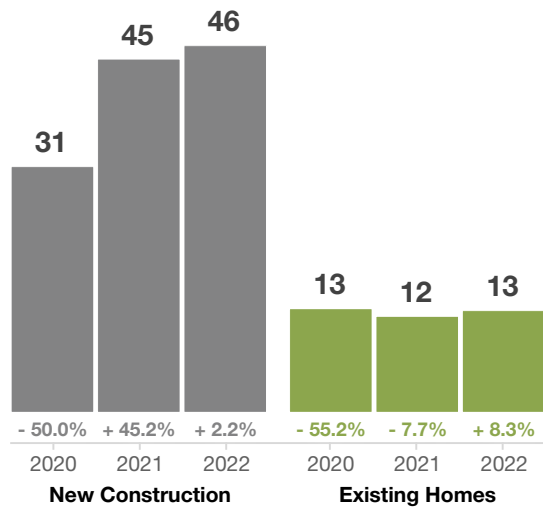
Days on Market Until Sale

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

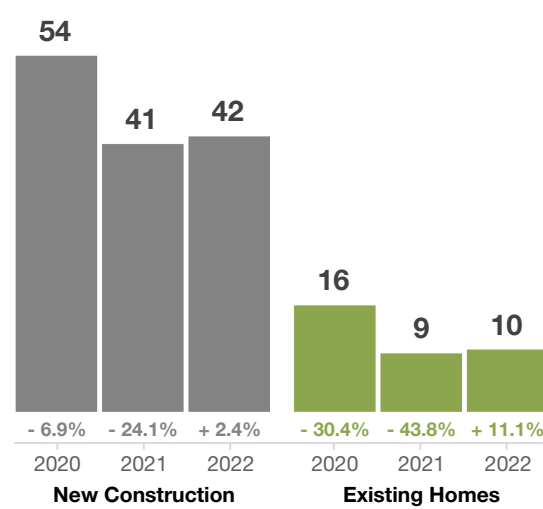


Lincoln Area Region

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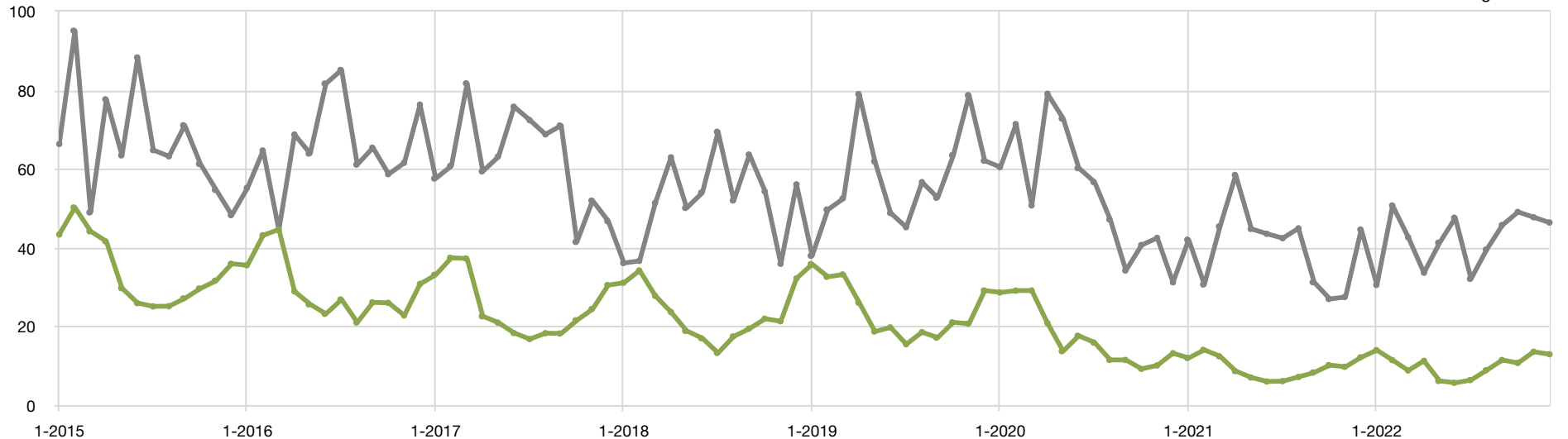
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	31	- 26.2%	14	+ 16.7%
Feb-2022	51	+ 64.5%	11	- 21.4%
Mar-2022	43	- 4.4%	9	- 25.0%
Apr-2022	34	- 41.4%	11	+ 22.2%
May-2022	41	- 8.9%	6	- 14.3%
Jun-2022	48	+ 9.1%	6	0.0%
Jul-2022	32	- 23.8%	6	0.0%
Aug-2022	40	- 11.1%	9	+ 28.6%
Sep-2022	46	+ 48.4%	11	+ 37.5%
Oct-2022	49	+ 81.5%	11	+ 10.0%
Nov-2022	48	+ 77.8%	14	+ 40.0%
Dec-2022	46	+ 2.2%	13	+ 8.3%
12-Month Avg*	42	+ 2.7%	10	+ 7.0%

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

Historical Days on Market Until Sale by Month



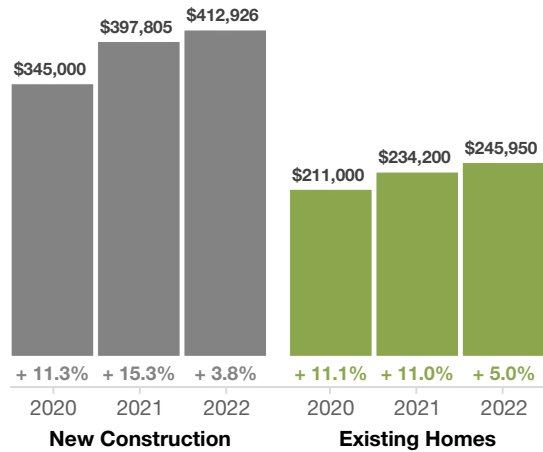
Median Closed Price

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

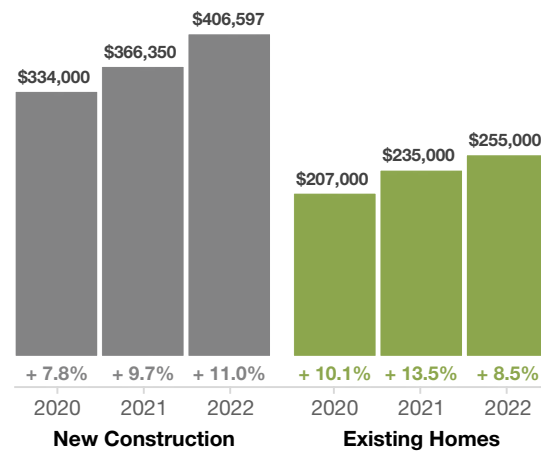


Lincoln Area Region

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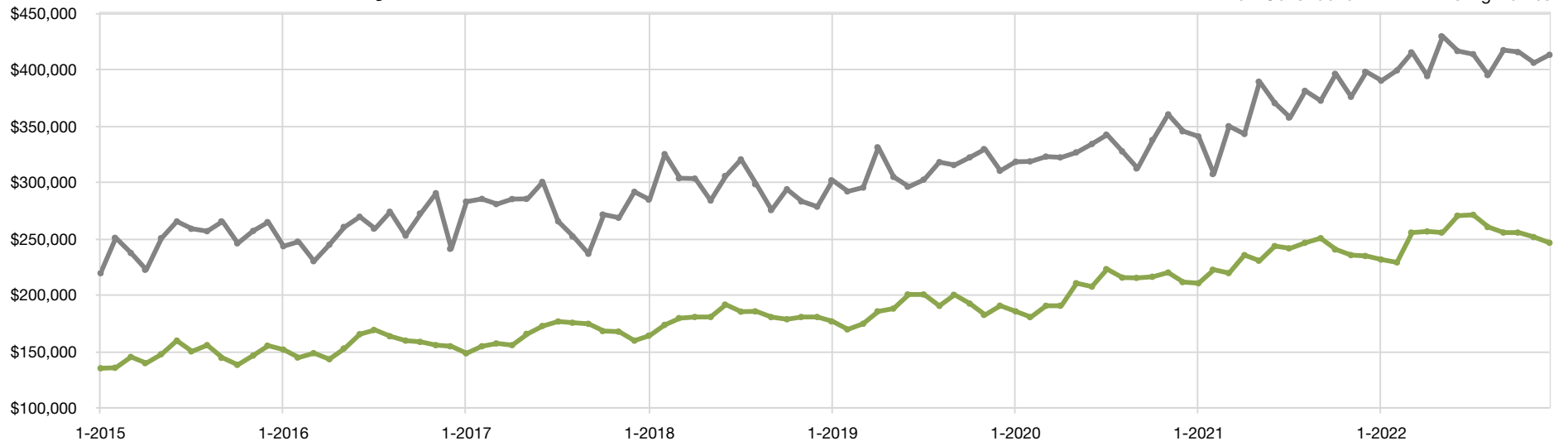
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	\$389,962	+ 14.6%	\$231,000	+ 10.0%
Feb-2022	\$399,057	+ 30.0%	\$228,500	+ 2.9%
Mar-2022	\$415,082	+ 18.8%	\$255,000	+ 16.4%
Apr-2022	\$394,033	+ 15.0%	\$256,000	+ 8.9%
May-2022	\$429,375	+ 10.4%	\$255,000	+ 10.9%
Jun-2022	\$416,297	+ 12.5%	\$270,000	+ 11.1%
Jul-2022	\$413,456	+ 15.8%	\$270,750	+ 12.3%
Aug-2022	\$394,900	+ 3.7%	\$259,900	+ 5.7%
Sep-2022	\$417,070	+ 12.1%	\$255,000	+ 2.0%
Oct-2022	\$415,379	+ 4.9%	\$255,000	+ 6.3%
Nov-2022	\$405,868	+ 8.1%	\$251,000	+ 6.8%
Dec-2022	\$412,926	+ 3.8%	\$245,950	+ 5.0%
12-Month Avg*	\$406,597	+ 11.0%	\$255,000	+ 8.5%

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

Historical Median Closed Price by Month



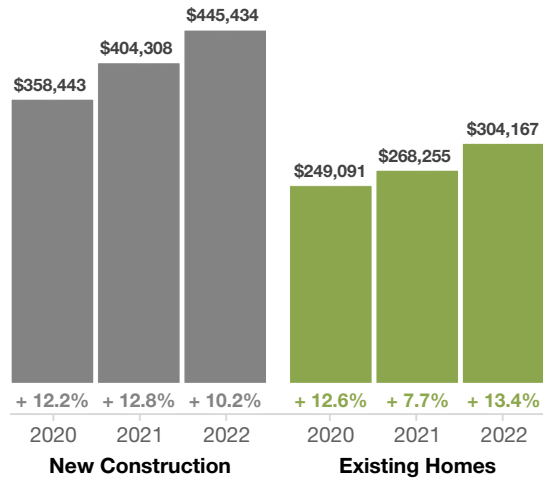
Average Closed Price

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

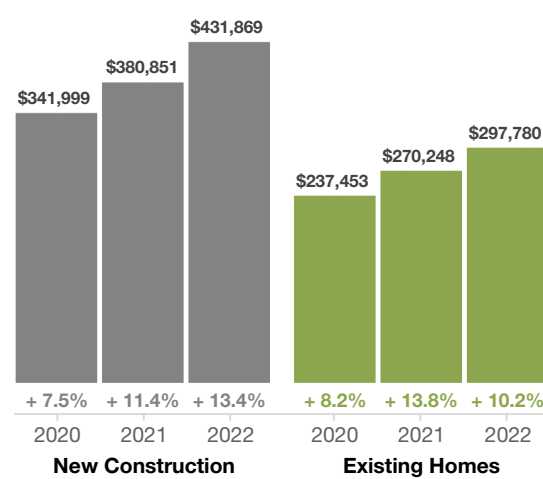


Lincoln Area Region

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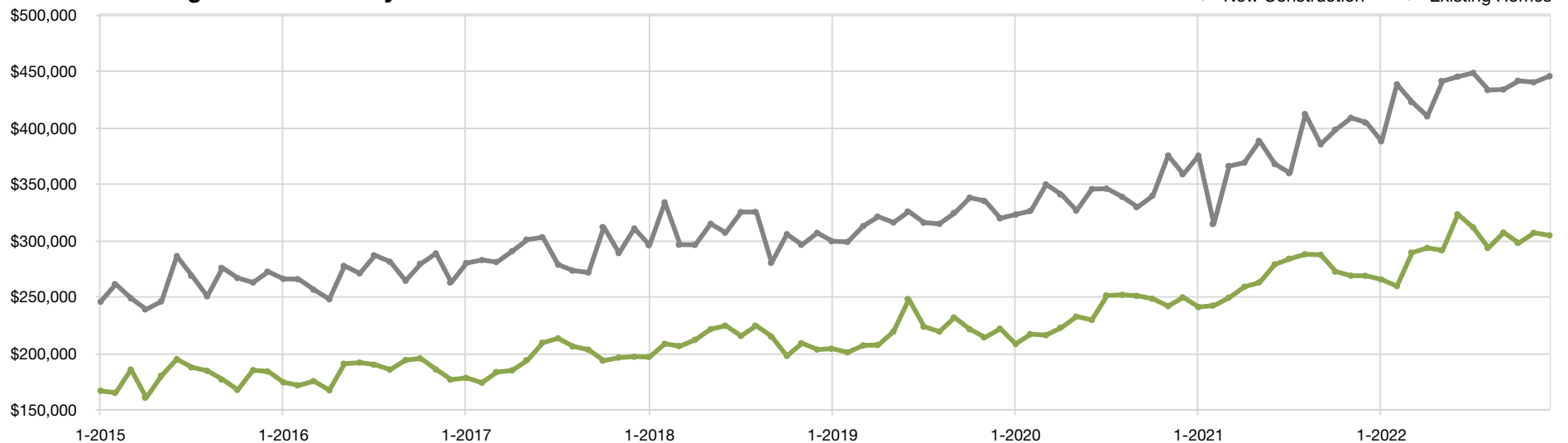
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	\$387,667	+ 3.4%	\$264,933	+ 10.1%
Feb-2022	\$438,243	+ 39.4%	\$259,064	+ 7.1%
Mar-2022	\$422,564	+ 15.6%	\$288,838	+ 16.1%
Apr-2022	\$409,771	+ 11.1%	\$292,978	+ 13.3%
May-2022	\$441,112	+ 13.7%	\$290,924	+ 10.9%
Jun-2022	\$445,017	+ 21.1%	\$322,808	+ 16.0%
Jul-2022	\$448,369	+ 24.7%	\$311,143	+ 9.8%
Aug-2022	\$433,212	+ 5.2%	\$293,008	+ 2.0%
Sep-2022	\$433,670	+ 12.6%	\$306,597	+ 6.8%
Oct-2022	\$441,357	+ 10.9%	\$297,425	+ 9.4%
Nov-2022	\$440,032	+ 7.7%	\$306,374	+ 14.2%
Dec-2022	\$445,434	+ 10.2%	\$304,167	+ 13.4%
12-Month Avg*	\$431,869	+ 13.4%	\$297,780	+ 10.2%

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

Historical Average Closed Price by Month



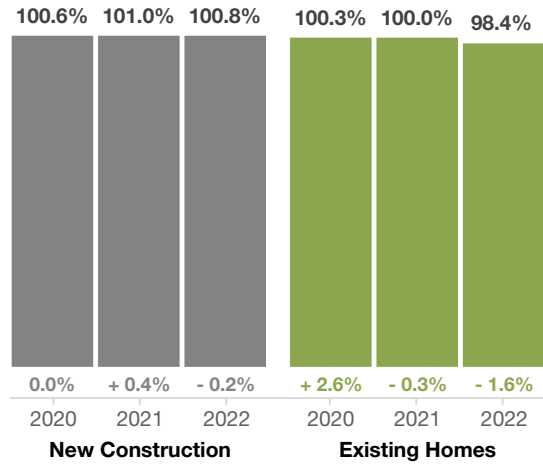
Percent of List Price Received

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.

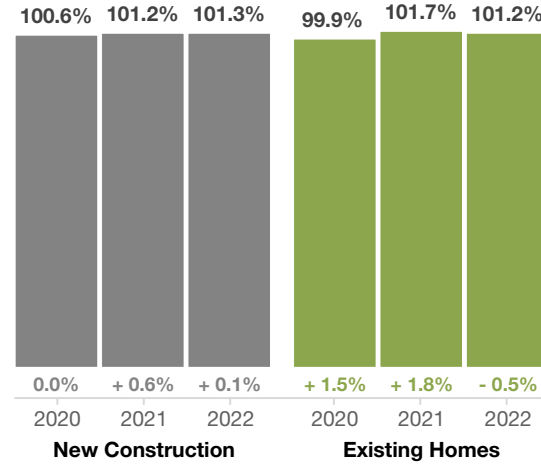


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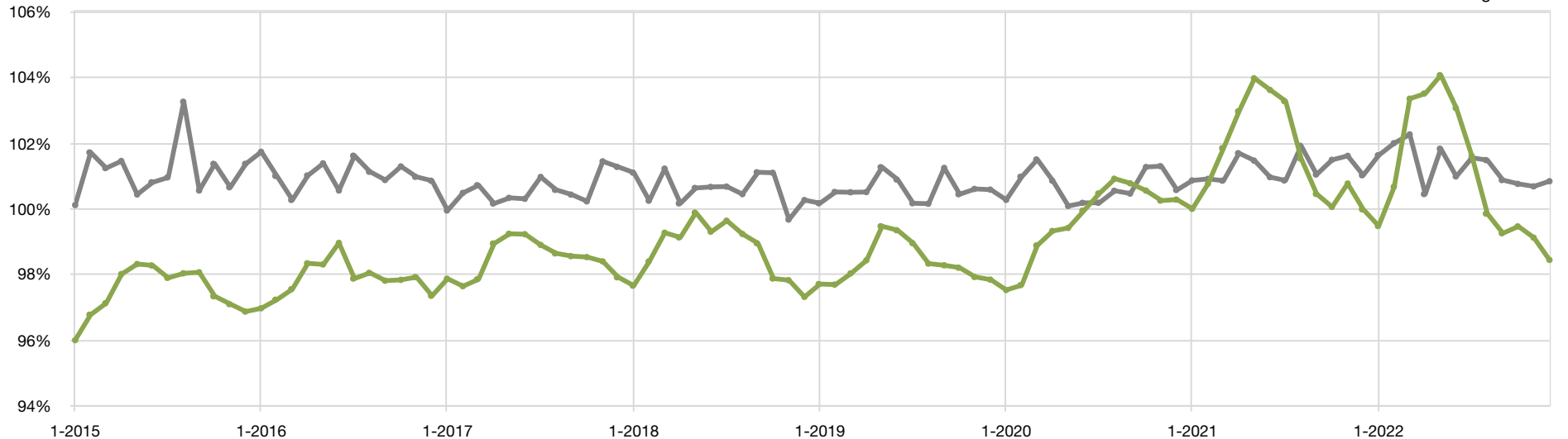
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	101.6%	+ 0.8%	99.5%	- 0.5%
Feb-2022	102.0%	+ 1.1%	100.7%	0.0%
Mar-2022	102.3%	+ 1.5%	103.3%	+ 1.5%
Apr-2022	100.4%	- 1.3%	103.5%	+ 0.5%
May-2022	101.8%	+ 0.3%	104.1%	+ 0.1%
Jun-2022	101.0%	+ 0.1%	103.1%	- 0.5%
Jul-2022	101.5%	+ 0.7%	101.6%	- 1.6%
Aug-2022	101.5%	- 0.4%	99.8%	- 1.7%
Sep-2022	100.9%	- 0.1%	99.2%	- 1.2%
Oct-2022	100.7%	- 0.8%	99.4%	- 0.6%
Nov-2022	100.7%	- 0.9%	99.1%	- 1.7%
Dec-2022	100.8%	- 0.2%	98.4%	- 1.6%
12-Month Avg*	101.3%	+ 0.1%	101.2%	- 0.5%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

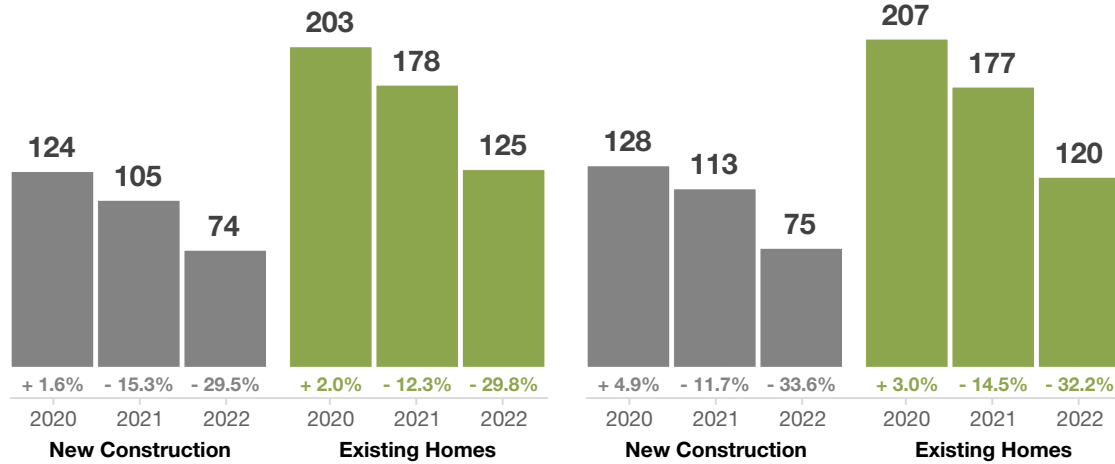
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

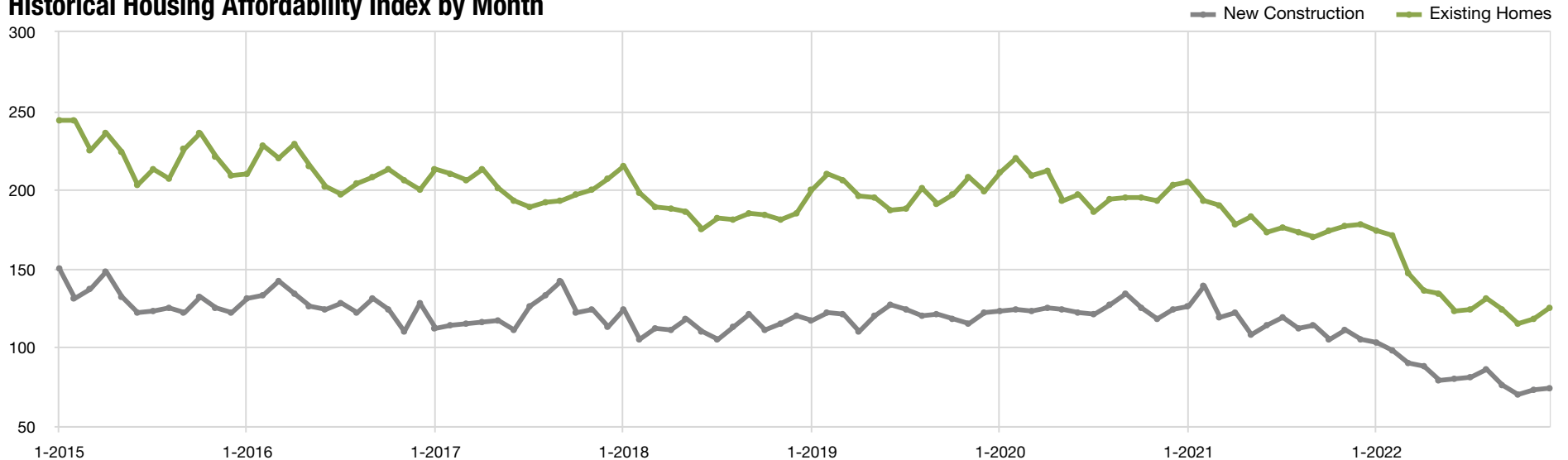
December

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	103	- 18.3%	174	- 15.1%
Feb-2022	98	- 29.5%	171	- 11.4%
Mar-2022	90	- 24.4%	147	- 22.6%
Apr-2022	88	- 27.9%	136	- 23.6%
May-2022	79	- 26.9%	134	- 26.8%
Jun-2022	80	- 29.8%	123	- 28.9%
Jul-2022	81	- 31.9%	124	- 29.5%
Aug-2022	86	- 23.2%	131	- 24.3%
Sep-2022	76	- 33.3%	124	- 27.1%
Oct-2022	70	- 33.3%	115	- 33.9%
Nov-2022	73	- 34.2%	118	- 33.3%
Dec-2022	74	- 29.5%	125	- 29.8%
12-Month Avg	83	- 28.4%	135	- 25.4%

Historical Housing Affordability Index by Month



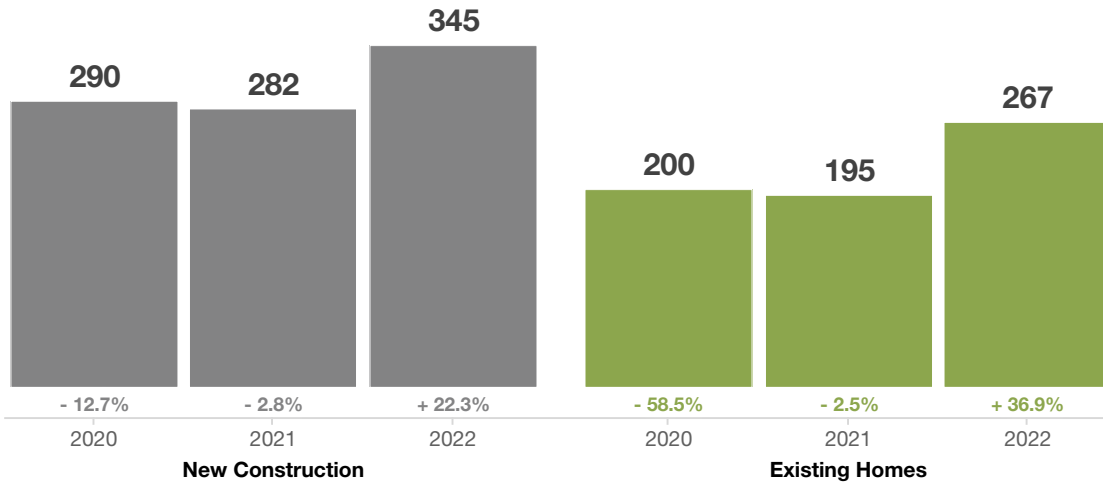
Inventory of Homes for Sale

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



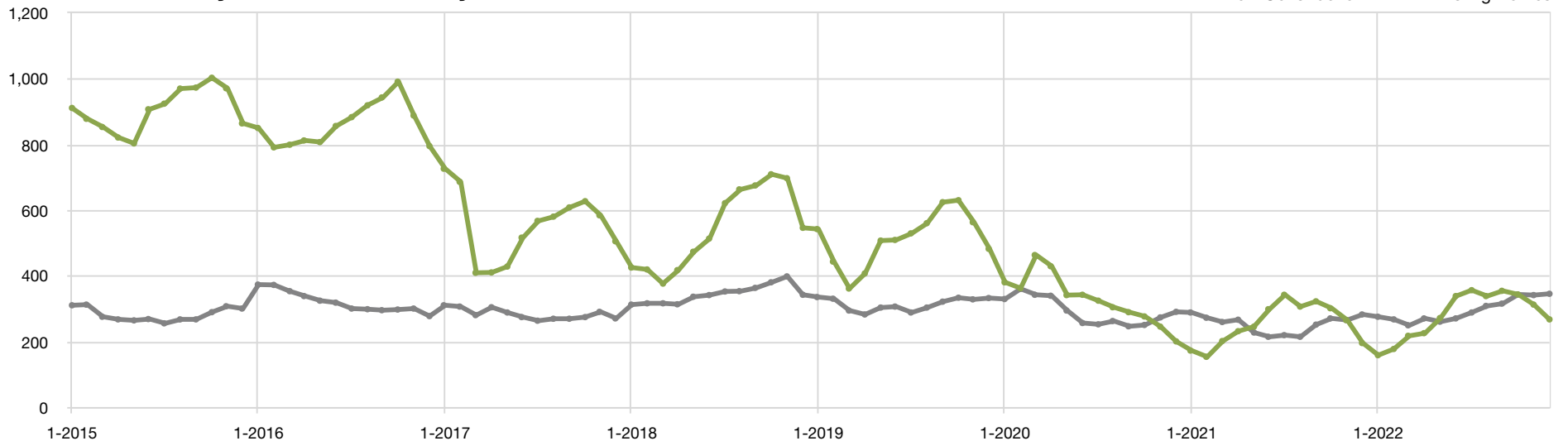
Lincoln Area Region

December



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	275	- 4.5%	158	- 8.1%
Feb-2022	267	- 1.8%	177	+ 15.7%
Mar-2022	249	- 3.9%	217	+ 8.0%
Apr-2022	270	+ 1.5%	225	- 2.6%
May-2022	260	+ 14.5%	271	+ 10.6%
Jun-2022	270	+ 26.2%	338	+ 13.4%
Jul-2022	288	+ 31.5%	356	+ 4.1%
Aug-2022	308	+ 43.9%	338	+ 10.5%
Sep-2022	315	+ 25.5%	354	+ 9.9%
Oct-2022	343	+ 27.0%	343	+ 14.0%
Nov-2022	341	+ 28.7%	312	+ 17.7%
Dec-2022	345	+ 22.3%	267	+ 36.9%
12-Month Avg	294	+ 16.7%	280	+ 10.7%

Historical Inventory of Homes for Sale by Month



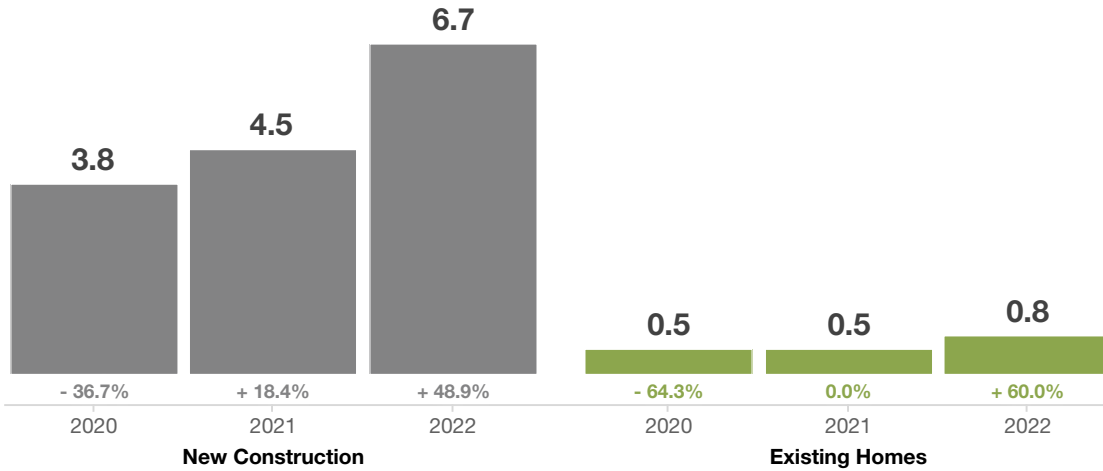
Months Supply of Inventory

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

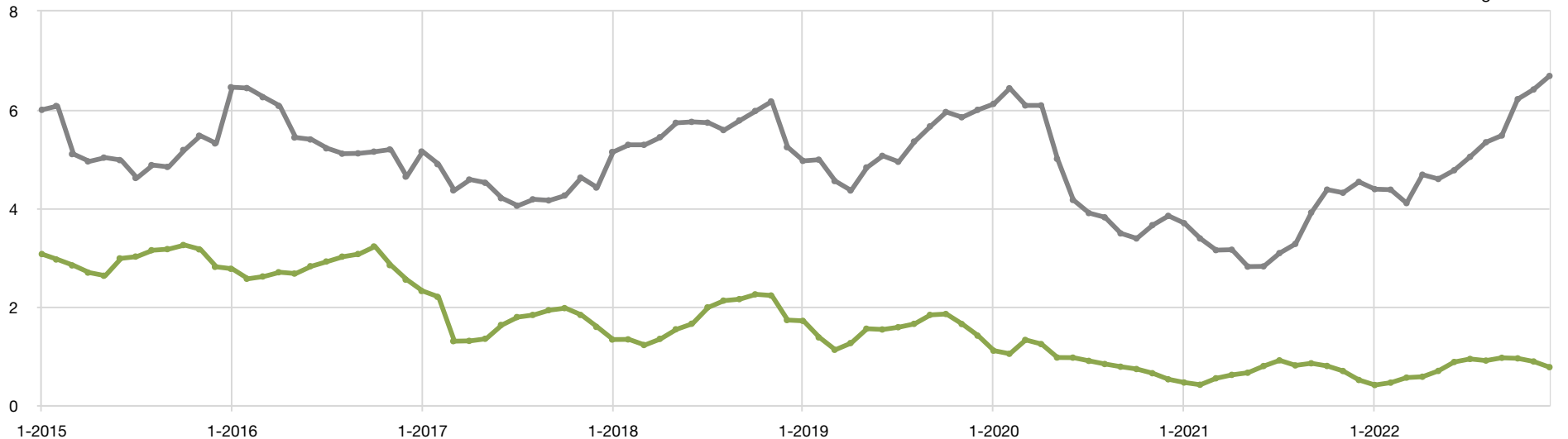
December



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2022	4.4	+ 18.9%	0.4	- 20.0%
Feb-2022	4.4	+ 29.4%	0.5	+ 25.0%
Mar-2022	4.1	+ 32.3%	0.6	+ 20.0%
Apr-2022	4.7	+ 46.9%	0.6	0.0%
May-2022	4.6	+ 64.3%	0.7	0.0%
Jun-2022	4.8	+ 71.4%	0.9	+ 12.5%
Jul-2022	5.0	+ 61.3%	0.9	0.0%
Aug-2022	5.3	+ 60.6%	0.9	+ 12.5%
Sep-2022	5.5	+ 41.0%	1.0	+ 25.0%
Oct-2022	6.2	+ 40.9%	0.9	+ 12.5%
Nov-2022	6.4	+ 48.8%	0.9	+ 28.6%
Dec-2022	6.7	+ 48.9%	0.8	+ 60.0%
12-Month Avg*	5.2	+ 46.0%	0.7	+ 11.6%

* Months Supply for all properties from January 2022 through December 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	12-2021	12-2022	% Change	YTD 2021	YTD 2022	% Change
New Listings		379	336	- 11.3%	6,657	6,659	+ 0.0%
Pending Sales		303	217	- 28.4%	5,337	4,777	- 10.5%
Closed Sales		498	284	- 43.0%	5,374	5,048	- 6.1%
Days on Market Until Sale		18	19	+ 5.6%	13	15	+ 15.4%
Median Closed Price		\$251,500	\$279,900	+ 11.3%	\$250,000	\$279,000	+ 11.6%
Average Closed Price		\$291,750	\$331,028	+ 13.5%	\$285,584	\$319,336	+ 11.8%
Percent of List Price Received		100.1%	98.9%	- 1.2%	101.6%	101.2%	- 0.4%
Housing Affordability Index		165	110	- 33.3%	166	110	- 33.7%
Inventory of Homes for Sale		477	612	+ 28.3%	—	—	—
Months Supply of Inventory		1.1	1.5	+ 36.4%	—	—	—