

Monthly Indicators

Lincoln Area Region



January 2023

The US housing market began the year in a state of rebalance, with many buyers and sellers remaining cautious while they wait to see where the market is headed. Nationally, pending sales rose 2.5% month-to-month, marking the first increase since May, while sales of existing homes fell 1.5% as of last measure, according to the National Association of Realtors® (NAR). Demand for housing persists, but higher mortgage interest rates have cut into housing affordability, with total home sales down 17.8% last year compared to 2021.

New Listings decreased 7.6 percent for New Construction and 2.5 percent for Existing Homes. Pending Sales decreased 56.6 percent for New Construction and 17.4 percent for Existing Homes. Inventory increased 21.0 percent for New Construction and 46.5 percent for Existing Homes.

Median Closed Price increased 7.4 percent for New Construction and 14.7 percent for Existing Homes. Days on Market increased 77.4 percent for New Construction and 35.7 percent for Existing Homes. Months Supply of Inventory increased 59.1 percent for New Construction and 75.0 percent for Existing Homes.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Quick Facts

- 23.4%

Change in
Closed Sales
All Properties

+ 9.2%

Change in
Median Closed Price
All Properties

+ 30.3%

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	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		131	121	- 7.6%	131	121	- 7.6%
Pending Sales		99	43	- 56.6%	99	43	- 56.6%
Closed Sales		58	42	- 27.6%	58	42	- 27.6%
Days on Market Until Sale		31	55	+ 77.4%	31	55	+ 77.4%
Median Closed Price		\$389,962	\$418,757	+ 7.4%	\$389,962	\$418,757	+ 7.4%
Average Closed Price		\$387,667	\$449,248	+ 15.9%	\$387,667	\$449,248	+ 15.9%
Percent of List Price Received		101.6%	99.6%	- 2.0%	101.6%	99.6%	- 2.0%
Housing Affordability Index		113	82	- 27.4%	113	82	- 27.4%
Inventory of Homes for Sale		276	334	+ 21.0%	—	—	—
Months Supply of Inventory		4.4	7.0	+ 59.1%	—	—	—

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	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		314	306	- 2.5%	314	306	- 2.5%
Pending Sales		288	238	- 17.4%	288	238	- 17.4%
Closed Sales		258	200	- 22.5%	258	200	- 22.5%
Days on Market Until Sale		14	19	+ 35.7%	14	19	+ 35.7%
Median Closed Price		\$231,000	\$264,950	+ 14.7%	\$231,000	\$264,950	+ 14.7%
Average Closed Price		\$264,933	\$305,387	+ 15.3%	\$264,933	\$305,387	+ 15.3%
Percent of List Price Received		99.5%	98.5%	- 1.0%	99.5%	98.5%	- 1.0%
Housing Affordability Index		191	130	- 31.9%	191	130	- 31.9%
Inventory of Homes for Sale		159	233	+ 46.5%	—	—	—
Months Supply of Inventory		0.4	0.7	+ 75.0%	—	—	—

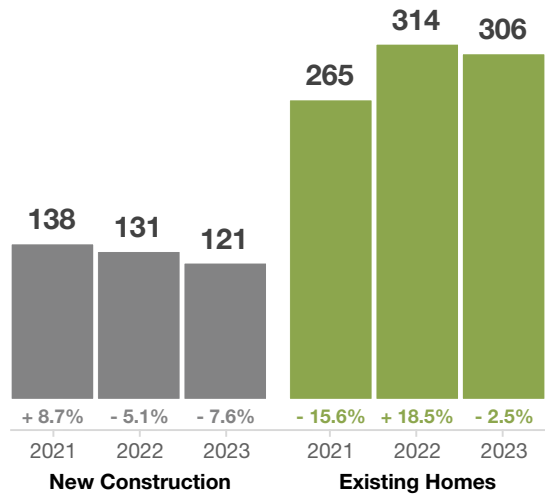
New Listings

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

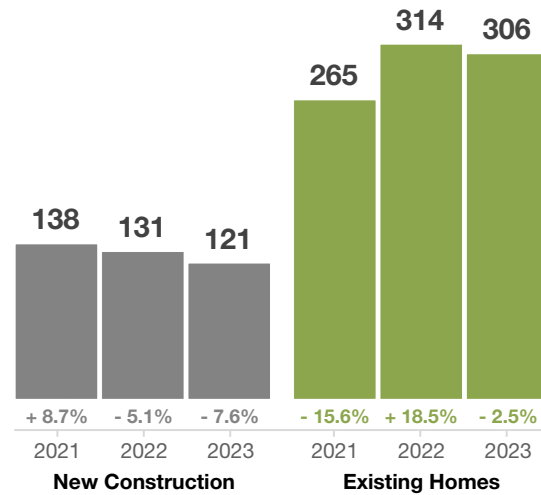


Lincoln Area Region

January

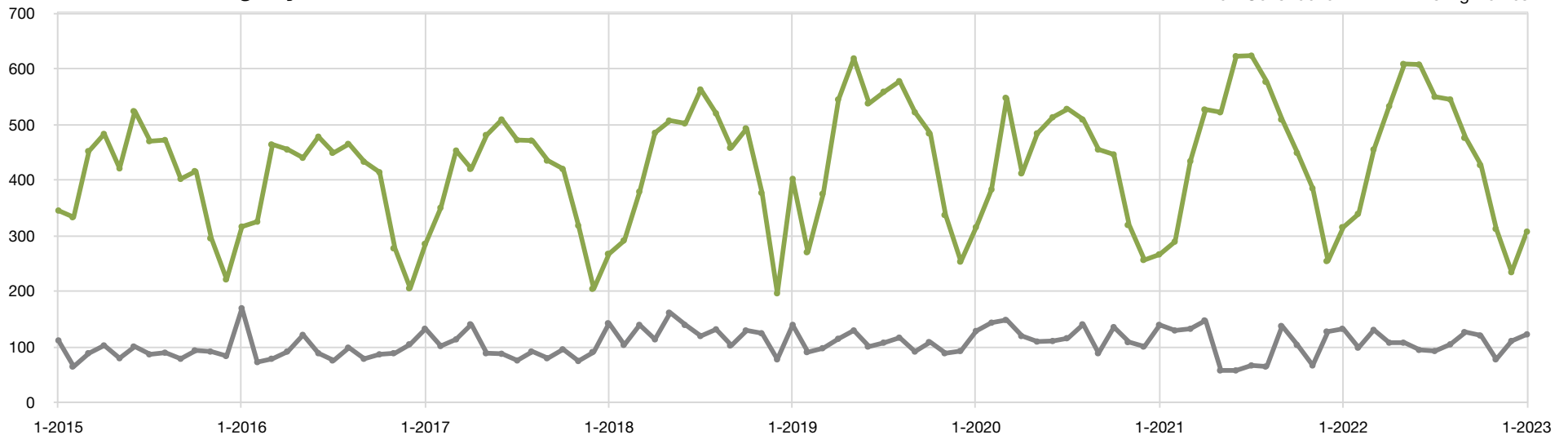


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	97	- 24.2%	338	+ 17.4%
Mar-2022	129	- 1.5%	454	+ 4.8%
Apr-2022	106	- 27.4%	532	+ 1.1%
May-2022	106	+ 89.3%	608	+ 16.7%
Jun-2022	93	+ 66.1%	607	- 2.4%
Jul-2022	91	+ 40.0%	549	- 11.9%
Aug-2022	103	+ 63.5%	544	- 5.6%
Sep-2022	125	- 8.1%	475	- 6.5%
Oct-2022	119	+ 16.7%	426	- 4.9%
Nov-2022	76	+ 16.9%	311	- 19.0%
Dec-2022	109	- 13.5%	233	- 7.9%
Jan-2023	121	- 7.6%	306	- 2.5%
12-Month Avg	106	+ 6.0%	449	- 2.0%

Historical New Listings by Month



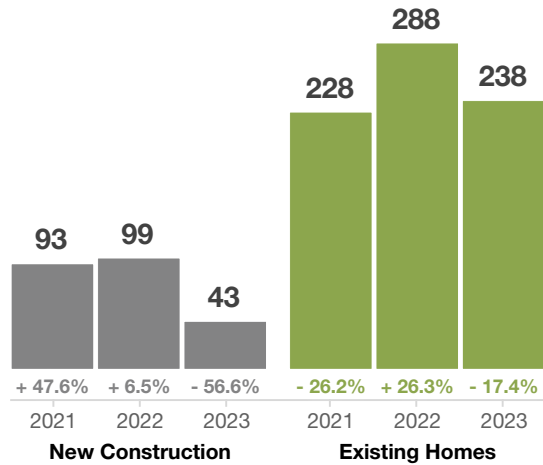
Pending Sales

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

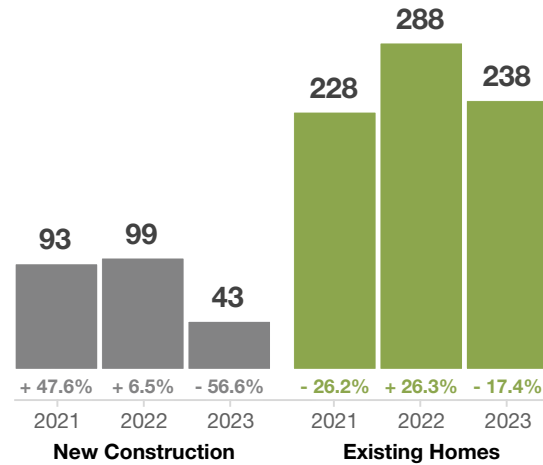


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January

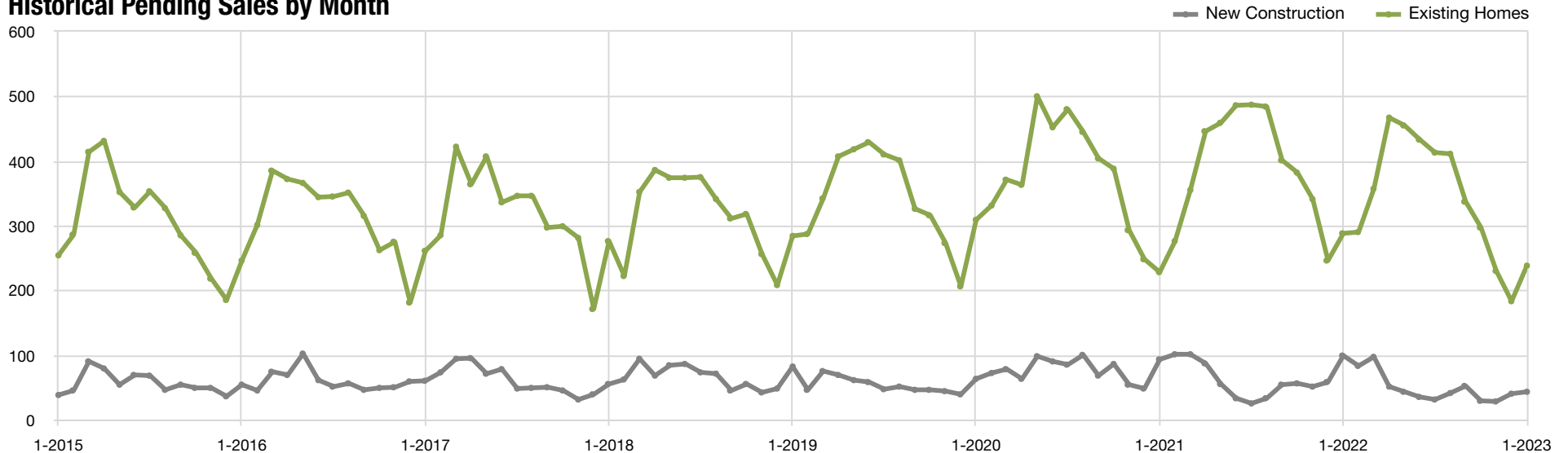


Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022		83	- 17.8%	290	+ 5.1%
Mar-2022		97	- 4.0%	357	+ 0.6%
Apr-2022		51	- 41.4%	467	+ 4.7%
May-2022		43	- 21.8%	455	- 0.9%
Jun-2022		35	+ 6.1%	433	- 10.9%
Jul-2022		31	+ 24.0%	413	- 15.2%
Aug-2022		41	+ 24.2%	411	- 15.1%
Sep-2022		52	- 3.7%	337	- 16.0%
Oct-2022		29	- 48.2%	297	- 22.3%
Nov-2022		28	- 45.1%	230	- 32.6%
Dec-2022		40	- 31.0%	183	- 25.6%
Jan-2023	43	43	- 56.6%	238	- 17.4%
12-Month Avg		48	- 23.8%	343	- 11.6%

Historical Pending Sales by Month



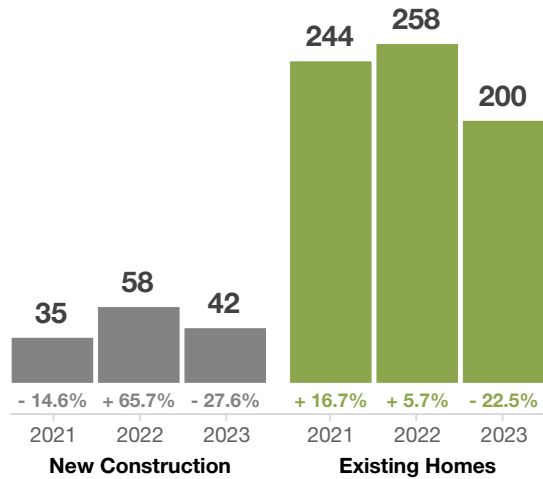
Closed Sales

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

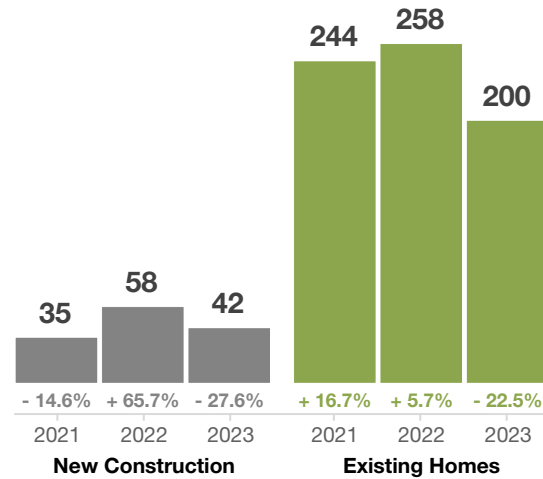


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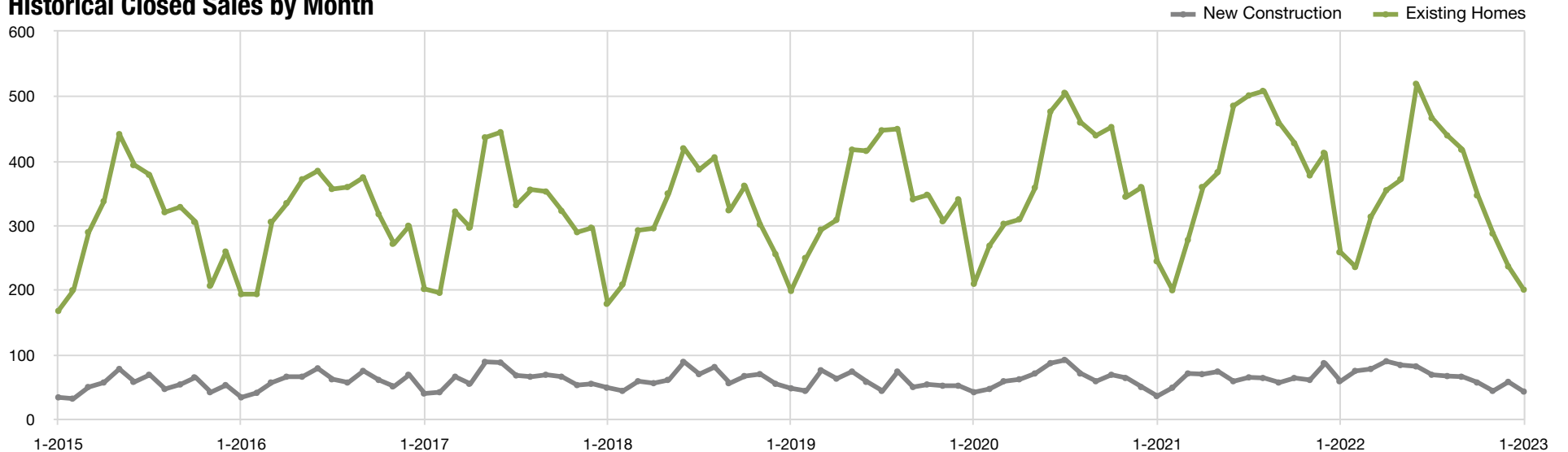


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	43	- 28.3%	287	- 23.9%
Dec-2022	57	- 33.7%	236	- 42.7%
Jan-2023	42	- 27.6%	200	- 22.5%
12-Month Avg	67	+ 4.7%	349	- 9.8%

Historical Closed Sales by Month



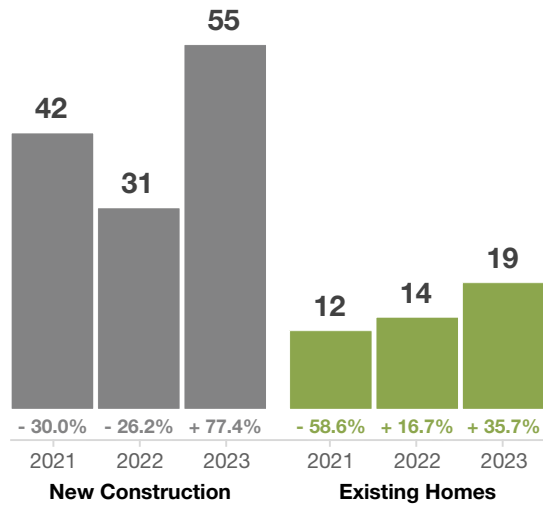
Days on Market Until Sale

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

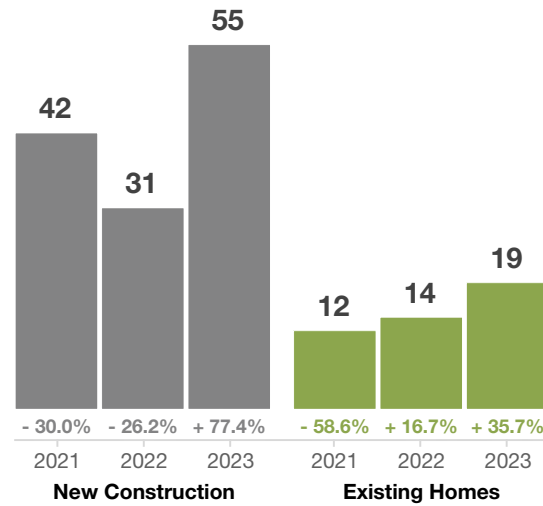


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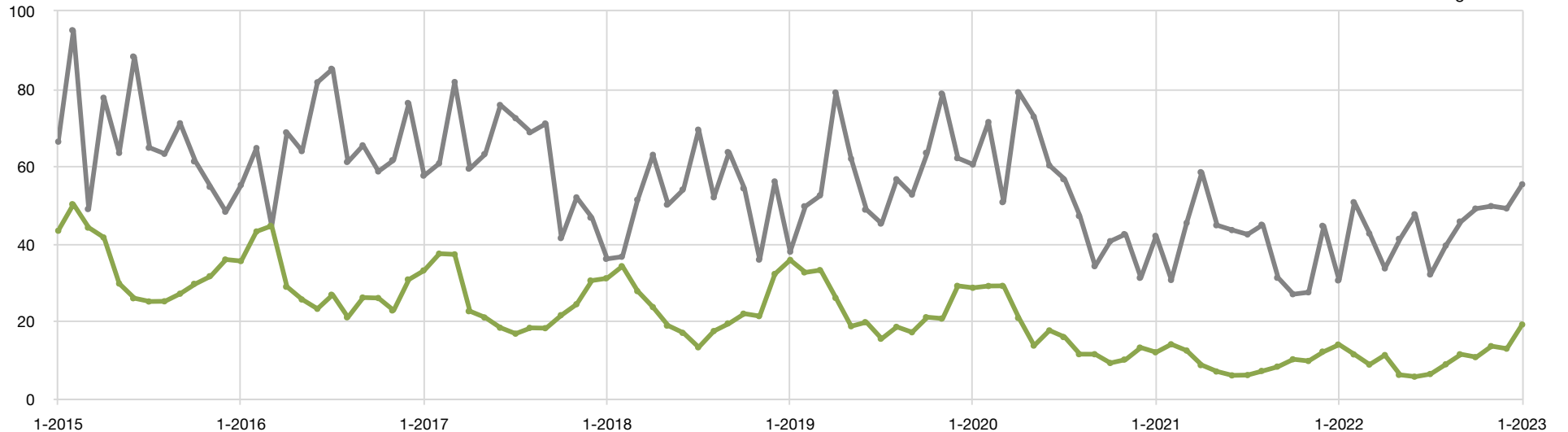
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	50	+ 85.2%	14	+ 40.0%
Dec-2022	49	+ 8.9%	13	+ 8.3%
Jan-2023	55	+ 77.4%	19	+ 35.7%
12-Month Avg*	44	+ 9.5%	10	+ 7.6%

* Days on Market for all properties from February 2022 through January 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



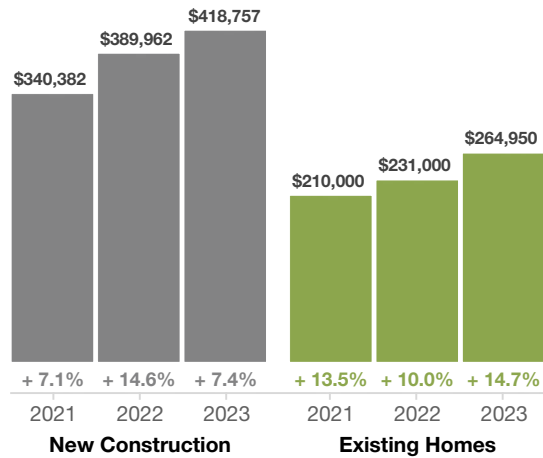
Median Closed Price

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

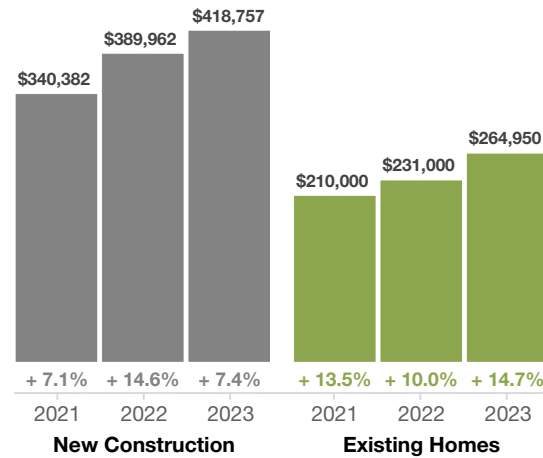


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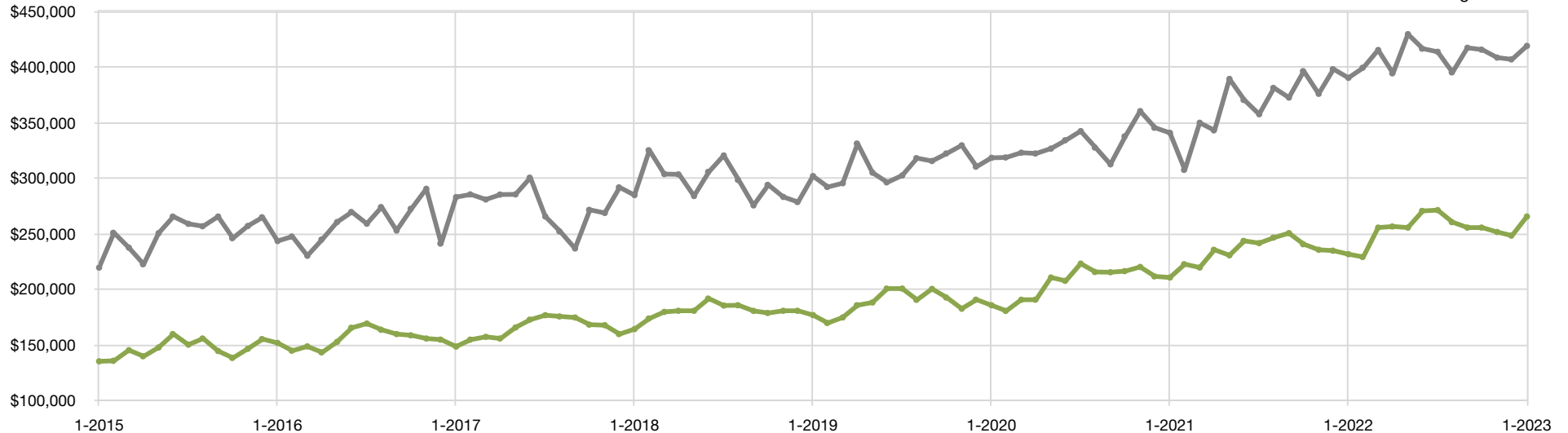
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$408,235	+ 8.7%	\$251,000	+ 6.8%
Dec-2022	\$406,597	+ 2.2%	\$247,750	+ 5.8%
Jan-2023	\$418,757	+ 7.4%	\$264,950	+ 14.7%
12-Month Avg*	\$411,150	+ 11.5%	\$257,250	+ 8.4%

* Median Closed Price for all properties from February 2022 through January 2023. This is not the average of the individual figures above.

Historical Median Closed Price by Month



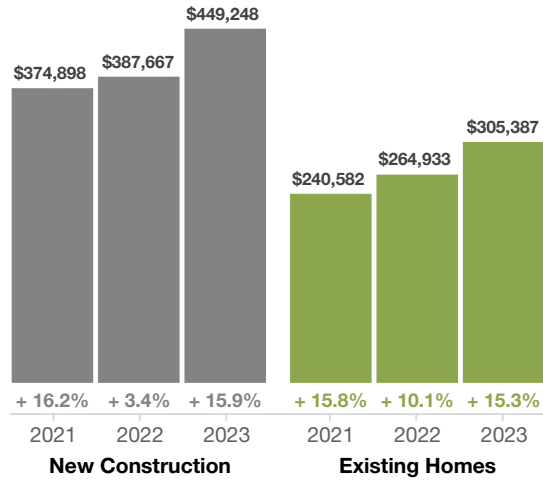
Average Closed Price

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

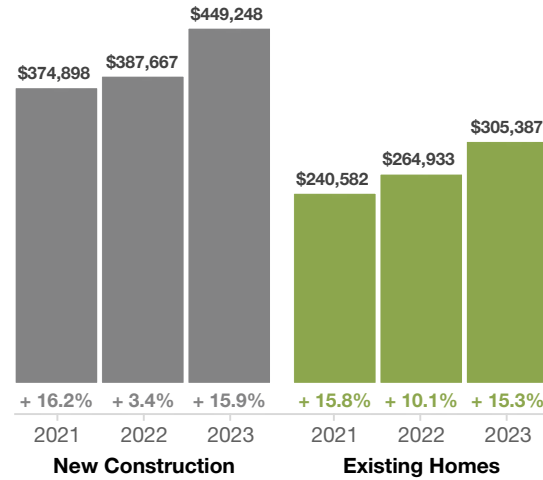


Lincoln Area Region

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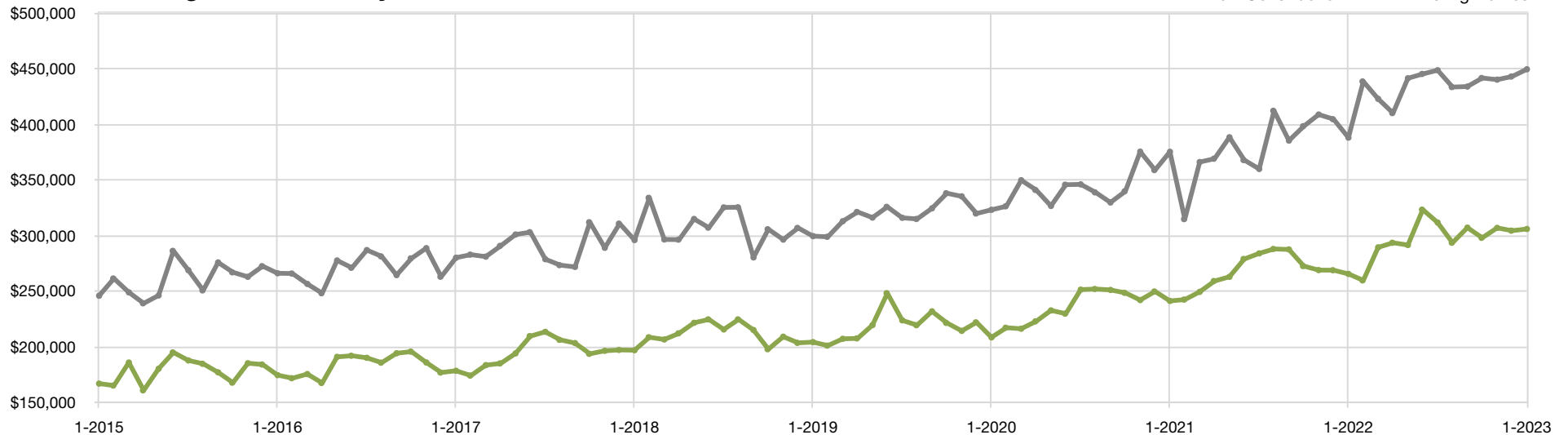
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$439,893	+ 7.7%	\$306,374	+ 14.2%
Dec-2022	\$442,692	+ 9.5%	\$303,858	+ 13.3%
Jan-2023	\$449,248	+ 15.9%	\$305,387	+ 15.3%
12-Month Avg*	\$435,850	+ 14.2%	\$300,162	+ 10.6%

* Average Closed Price for all properties from February 2022 through January 2023. This is not the average of the individual figures above.

Historical Average Closed Price by Month



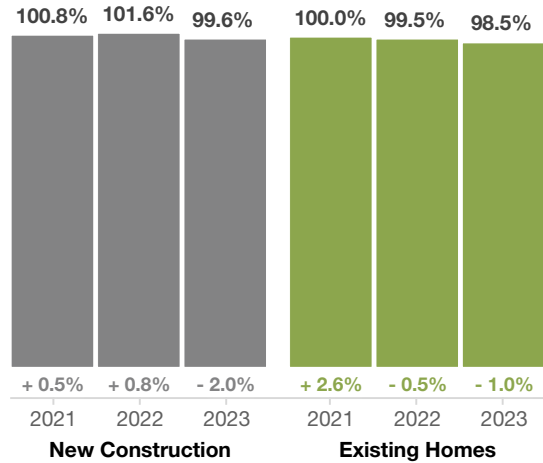
Percent of List Price Received

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.

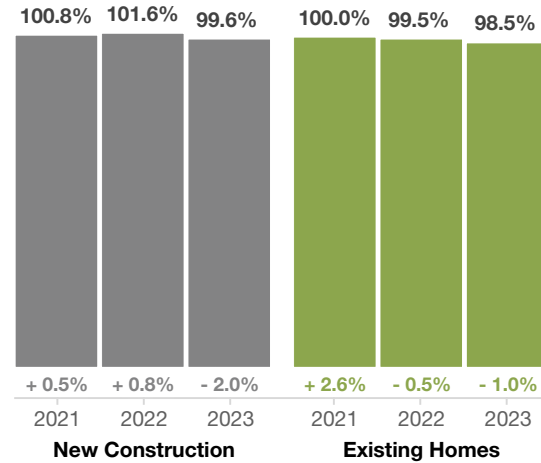


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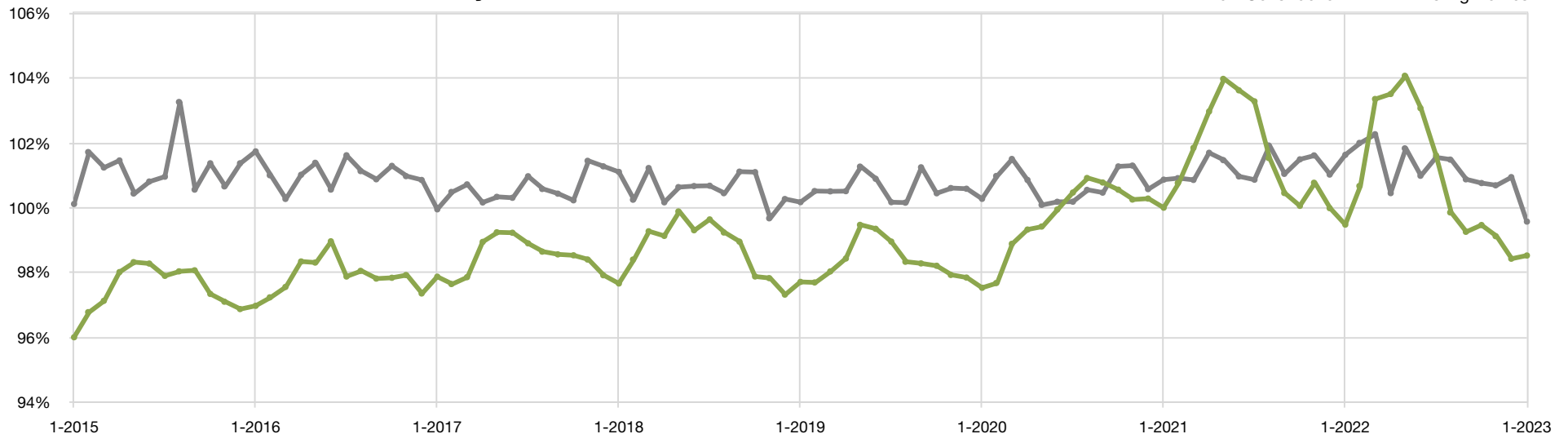
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.9%	- 0.1%	98.4%	- 1.6%
Jan-2023	99.6%	- 2.0%	98.5%	- 1.0%
12-Month Avg*	101.2%	- 0.1%	101.1%	- 0.5%

* Pct. of List Price Received for all properties from February 2022 through January 2023. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



Housing Affordability Index

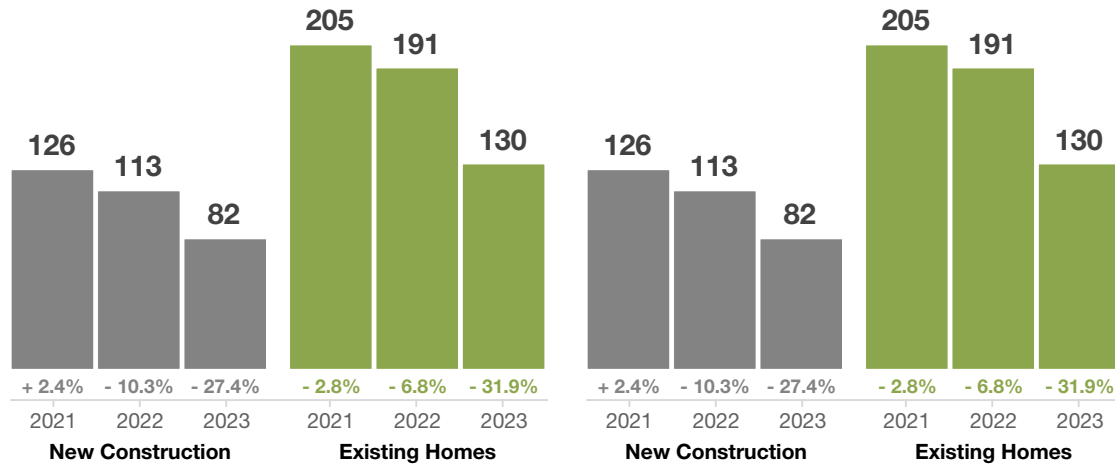
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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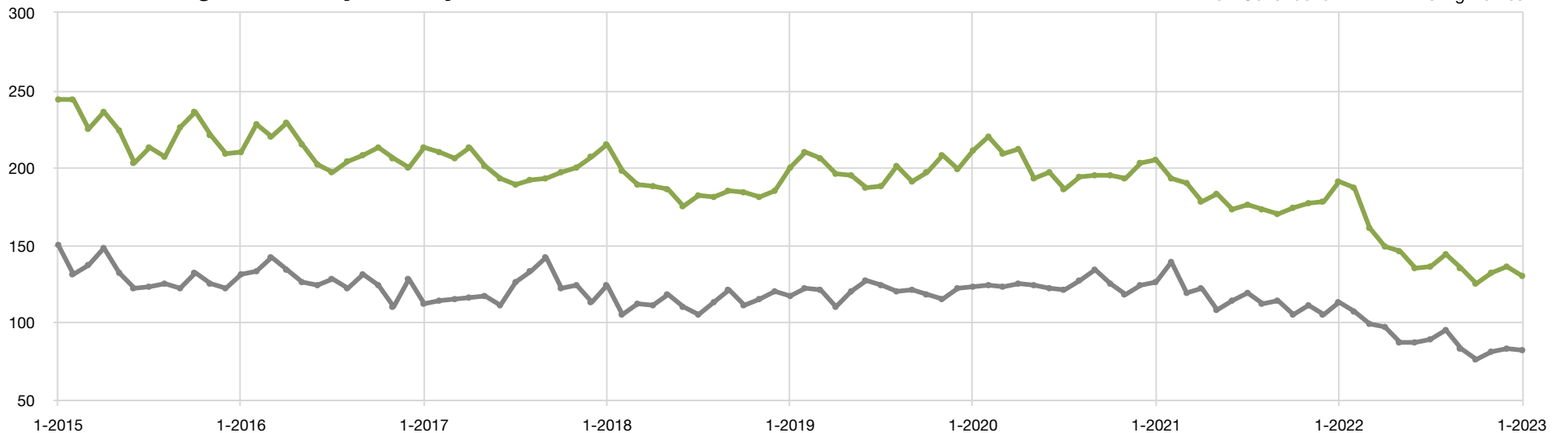
January

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	107	- 23.0%	187	- 3.1%
Mar-2022	99	- 16.8%	161	- 15.3%
Apr-2022	97	- 20.5%	149	- 16.3%
May-2022	87	- 19.4%	146	- 20.2%
Jun-2022	87	- 23.7%	135	- 22.0%
Jul-2022	89	- 25.2%	136	- 22.7%
Aug-2022	95	- 15.2%	144	- 16.8%
Sep-2022	83	- 27.2%	135	- 20.6%
Oct-2022	76	- 27.6%	125	- 28.2%
Nov-2022	81	- 27.0%	132	- 25.4%
Dec-2022	83	- 21.0%	136	- 23.6%
Jan-2023	82	- 27.4%	130	- 31.9%
12-Month Avg	89	- 22.6%	143	- 20.6%

Historical Housing Affordability Index by Month



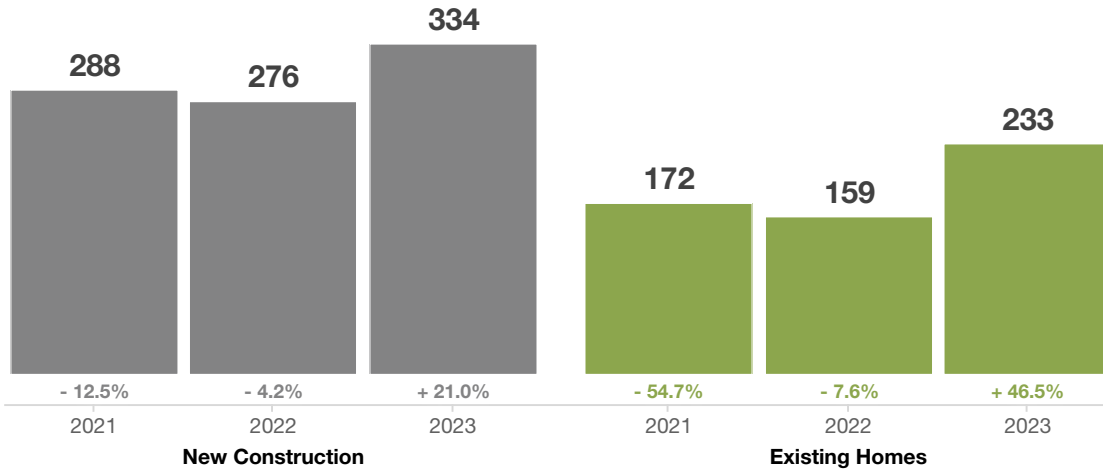
Inventory of Homes for Sale

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



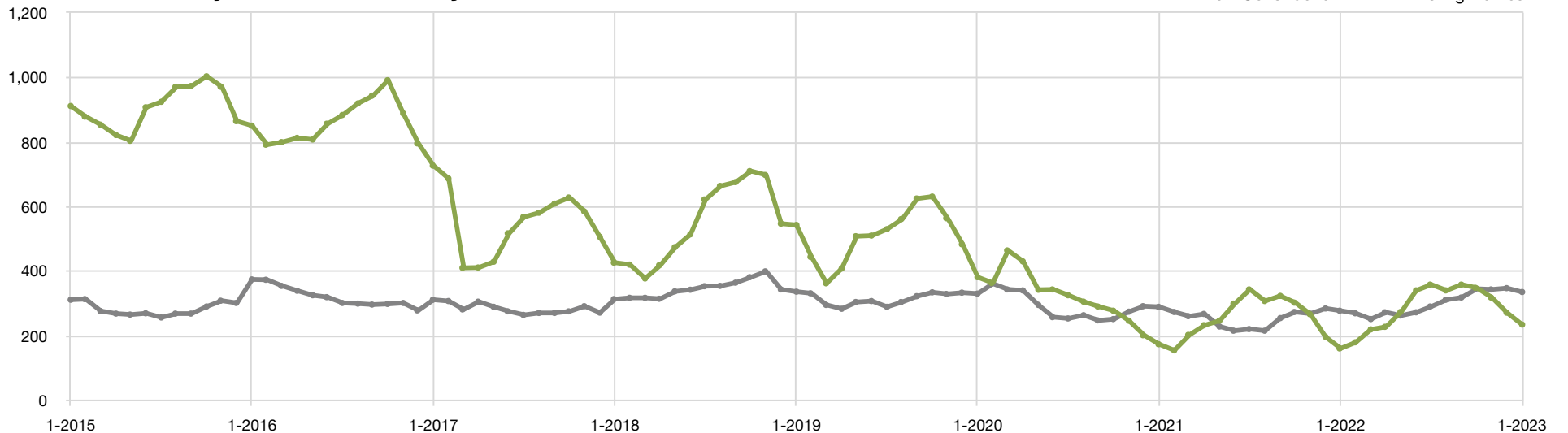
Lincoln Area Region

January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2022	268	- 1.5%	178	+ 16.3%
Mar-2022	250	- 3.5%	218	+ 8.5%
Apr-2022	271	+ 1.9%	226	- 2.2%
May-2022	261	+ 15.0%	272	+ 11.0%
Jun-2022	271	+ 26.6%	339	+ 13.8%
Jul-2022	289	+ 32.0%	357	+ 4.4%
Aug-2022	310	+ 44.9%	339	+ 10.8%
Sep-2022	317	+ 25.3%	357	+ 10.9%
Oct-2022	344	+ 26.5%	347	+ 15.3%
Nov-2022	342	+ 28.1%	317	+ 19.6%
Dec-2022	346	+ 22.3%	270	+ 38.5%
Jan-2023	334	+ 21.0%	233	+ 46.5%
12-Month Avg	300	+ 19.0%	288	+ 14.3%

Historical Inventory of Homes for Sale by Month



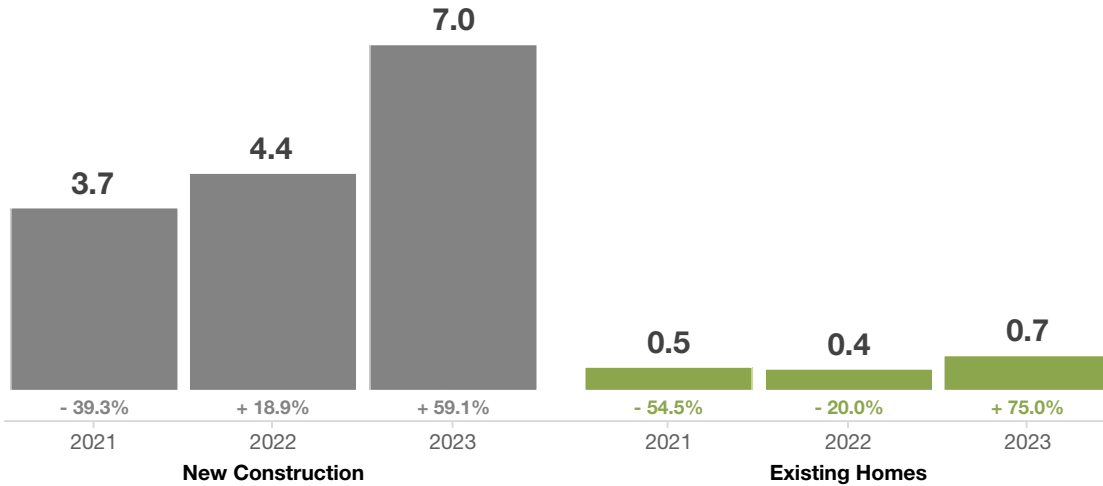
Months Supply of Inventory

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

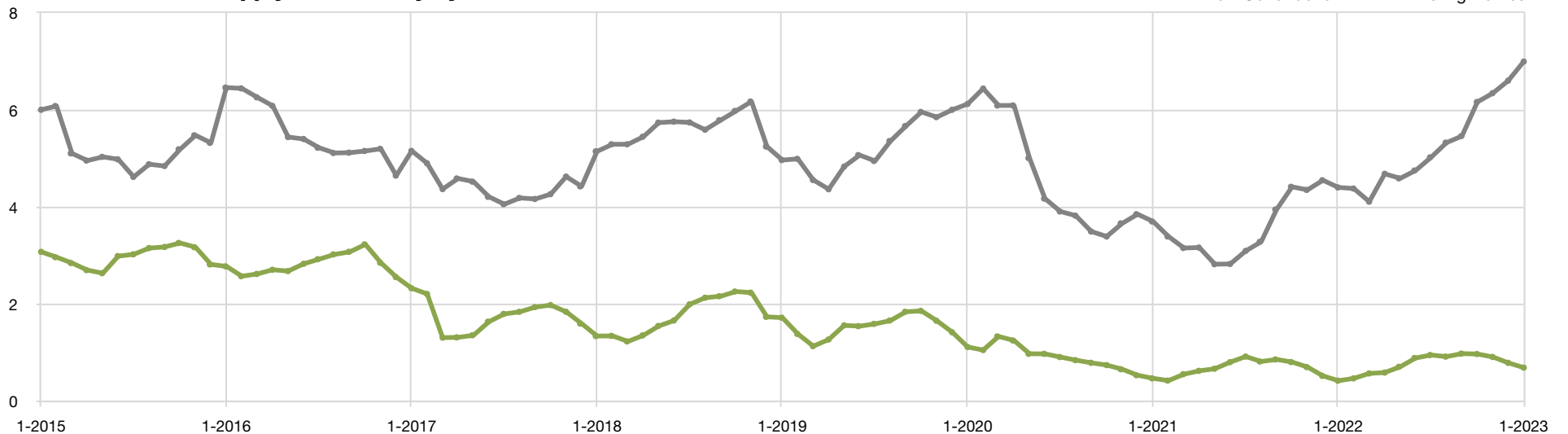
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	4.7	+ 67.9%	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%	1.0	+ 25.0%
Nov-2022	6.3	+ 46.5%	0.9	+ 28.6%
Dec-2022	6.6	+ 46.7%	0.8	+ 60.0%
Jan-2023	7.0	+ 59.1%	0.7	+ 75.0%
12-Month Avg*	5.4	+ 48.6%	0.8	+ 16.5%

* Months Supply for all properties from February 2022 through January 2023. 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	1-2022	1-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		445	427	- 4.0%	445	427	- 4.0%
Pending Sales		387	281	- 27.4%	387	281	- 27.4%
Closed Sales		316	242	- 23.4%	316	242	- 23.4%
Days on Market Until Sale		17	25	+ 47.1%	17	25	+ 47.1%
Median Closed Price		\$261,000	\$285,000	+ 9.2%	\$261,000	\$285,000	+ 9.2%
Average Closed Price		\$287,460	\$330,355	+ 14.9%	\$287,460	\$330,355	+ 14.9%
Percent of List Price Received		99.9%	98.7%	- 1.2%	99.9%	98.7%	- 1.2%
Housing Affordability Index		169	121	- 28.4%	169	121	- 28.4%
Inventory of Homes for Sale		435	567	+ 30.3%	—	—	—
Months Supply of Inventory		1.0	1.5	+ 50.0%	—	—	—