

Monthly Indicators

Lincoln Area Region



April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings decreased 10.4 percent for New Construction and 13.2 percent for Existing Homes. Pending Sales decreased 9.8 percent for New Construction and 21.4 percent for Existing Homes. Inventory increased 13.3 percent for New Construction and 24.7 percent for Existing Homes.

Median Closed Price increased 6.6 percent for New Construction and 7.4 percent for Existing Homes. Days on Market increased 52.9 percent for New Construction and 9.1 percent for Existing Homes. Months Supply of Inventory increased 53.2 percent for New Construction and 50.0 percent for Existing Homes.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Quick Facts

- 24.8%

Change in
Closed Sales
All Properties

+ 3.7%

Change in
Median Closed Price
All Properties

+ 18.5%

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		106	95	- 10.4%	464	442	- 4.7%
Pending Sales		51	46	- 9.8%	330	205	- 37.9%
Closed Sales		89	55	- 38.2%	298	204	- 31.5%
Days on Market Until Sale		34	52	+ 52.9%	40	54	+ 35.0%
Median Closed Price		\$394,033	\$419,945	+ 6.6%	\$395,289	\$418,923	+ 6.0%
Average Closed Price		\$409,771	\$440,137	+ 7.4%	\$415,865	\$433,726	+ 4.3%
Percent of List Price Received		100.4%	100.4%	0.0%	101.5%	100.2%	- 1.3%
Housing Affordability Index		95	79	- 16.8%	95	79	- 16.8%
Inventory of Homes for Sale		271	307	+ 13.3%	—	—	—
Months Supply of Inventory		4.7	7.2	+ 53.2%	—	—	—

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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		532	462	- 13.2%	1,638	1,512	- 7.7%
Pending Sales		467	367	- 21.4%	1,402	1,173	- 16.3%
Closed Sales		354	278	- 21.5%	1,160	951	- 18.0%
Days on Market Until Sale		11	12	+ 9.1%	11	16	+ 45.5%
Median Closed Price		\$256,000	\$274,950	+ 7.4%	\$245,500	\$265,000	+ 7.9%
Average Closed Price		\$292,978	\$312,687	+ 6.7%	\$278,741	\$302,896	+ 8.7%
Percent of List Price Received		103.5%	100.3%	- 3.1%	102.0%	99.5%	- 2.5%
Housing Affordability Index		147	120	- 18.4%	153	125	- 18.3%
Inventory of Homes for Sale		227	283	+ 24.7%	—	—	—
Months Supply of Inventory		0.6	0.9	+ 50.0%	—	—	—

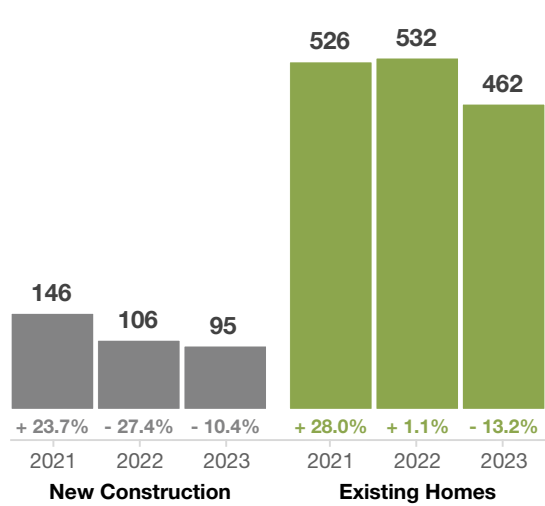
New Listings

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

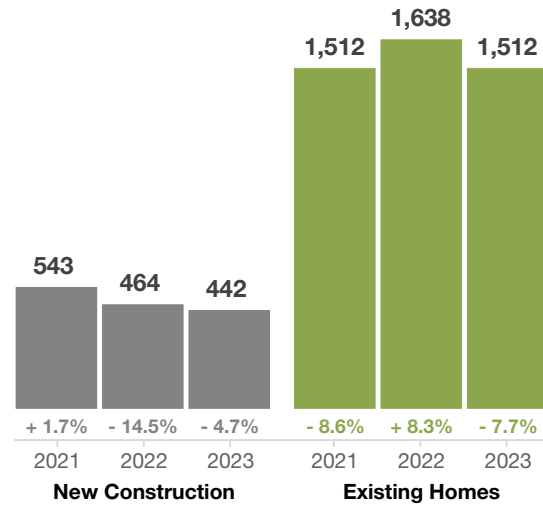


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April

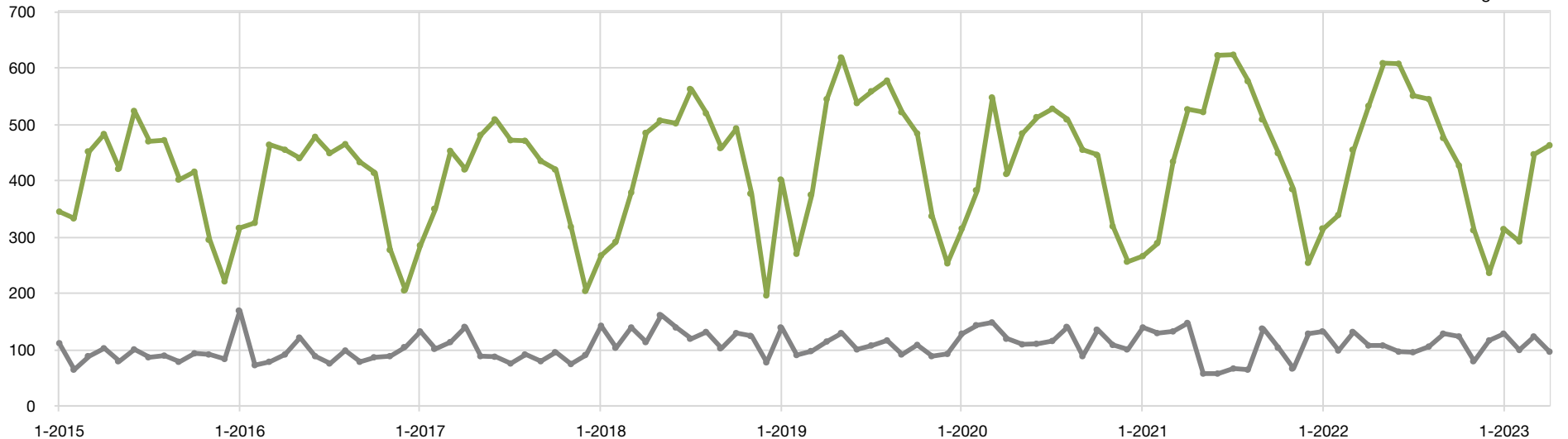


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	106	+ 89.3%	608	+ 16.7%
Jun-2022	95	+ 69.6%	607	- 2.4%
Jul-2022	94	+ 44.6%	550	- 11.7%
Aug-2022	104	+ 65.1%	544	- 5.6%
Sep-2022	127	- 6.6%	475	- 6.5%
Oct-2022	122	+ 19.6%	426	- 4.9%
Nov-2022	78	+ 20.0%	311	- 19.0%
Dec-2022	115	- 9.4%	235	- 7.1%
Jan-2023	127	- 3.1%	313	- 0.3%
Feb-2023	98	+ 1.0%	291	- 13.9%
Mar-2023	122	- 6.2%	446	- 1.8%
Apr-2023	95	- 10.4%	462	- 13.2%
12-Month Avg	107	+ 12.6%	439	- 5.4%

Historical New Listings by Month



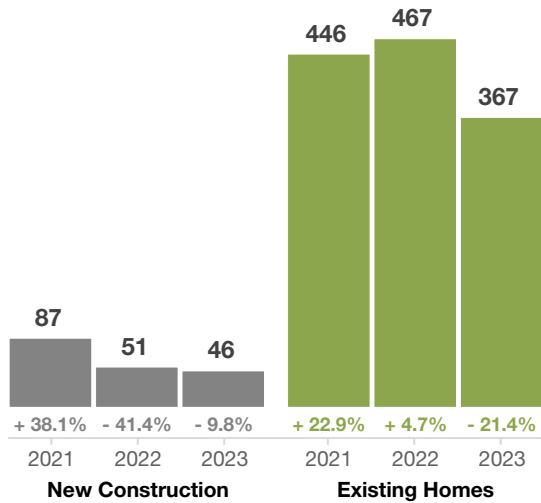
Pending Sales

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

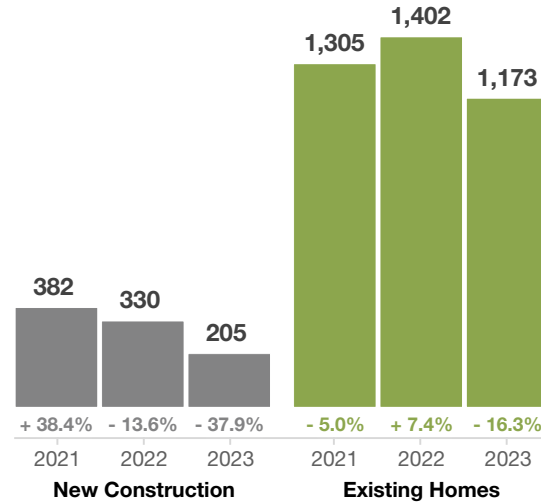


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April

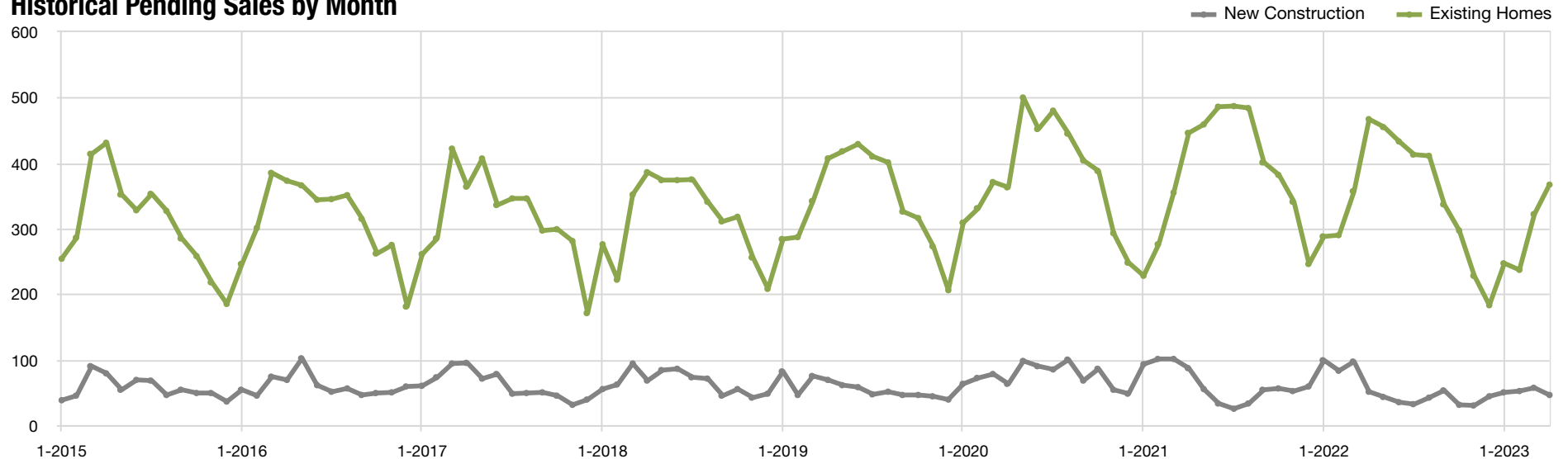


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	43	- 21.8%	455	- 0.9%
Jun-2022	35	+ 6.1%	433	- 10.9%
Jul-2022	32	+ 28.0%	413	- 15.2%
Aug-2022	42	+ 27.3%	411	- 15.1%
Sep-2022	53	- 1.9%	337	- 16.0%
Oct-2022	31	- 44.6%	297	- 22.3%
Nov-2022	30	- 42.3%	228	- 33.1%
Dec-2022	44	- 25.4%	183	- 25.6%
Jan-2023	50	- 49.5%	247	- 14.2%
Feb-2023	52	- 37.3%	237	- 18.3%
Mar-2023	57	- 41.2%	322	- 9.8%
Apr-2023	46	- 9.8%	367	- 21.4%
12-Month Avg	43	- 25.9%	328	- 16.1%

Historical Pending Sales by Month



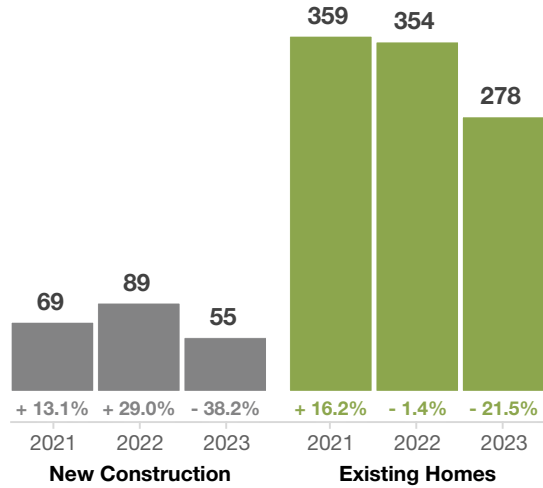
Closed Sales

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

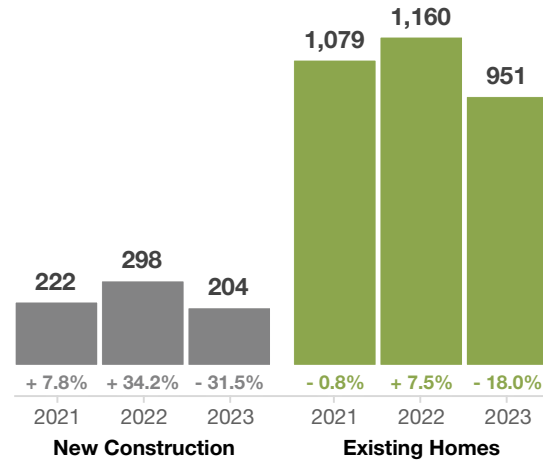


Lincoln Area Region

April

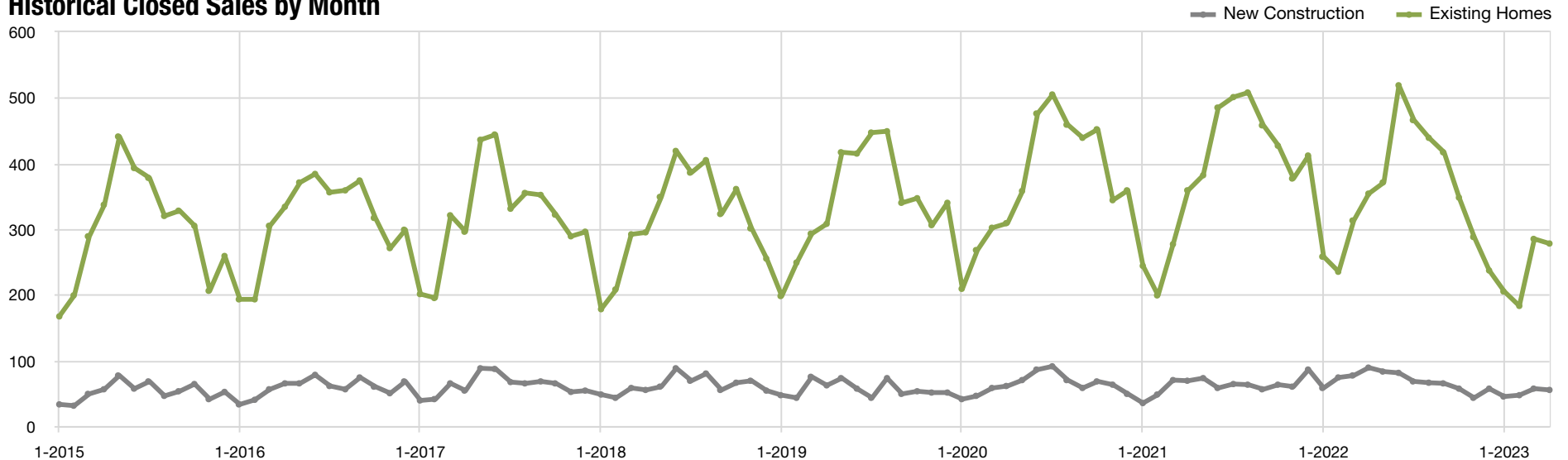


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	57	- 9.5%	348	- 18.5%
Nov-2022	43	- 28.3%	288	- 23.6%
Dec-2022	57	- 33.7%	237	- 42.5%
Jan-2023	45	- 22.4%	205	- 20.5%
Feb-2023	47	- 36.5%	183	- 22.1%
Mar-2023	57	- 26.0%	285	- 8.9%
Apr-2023	55	- 38.2%	278	- 21.5%
12-Month Avg	60	- 11.8%	336	- 14.5%

Historical Closed Sales by Month



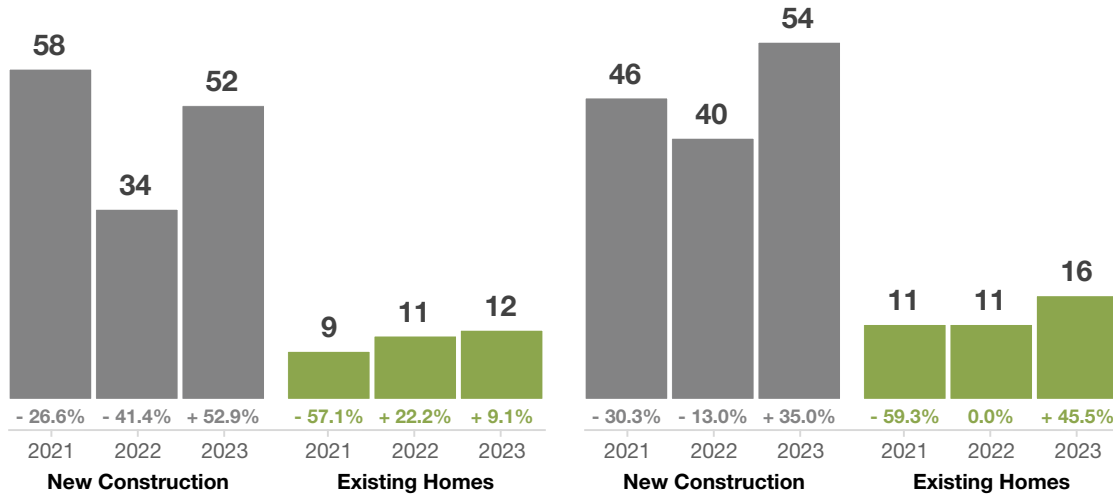
Days on Market Until Sale

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



Lincoln Area Region

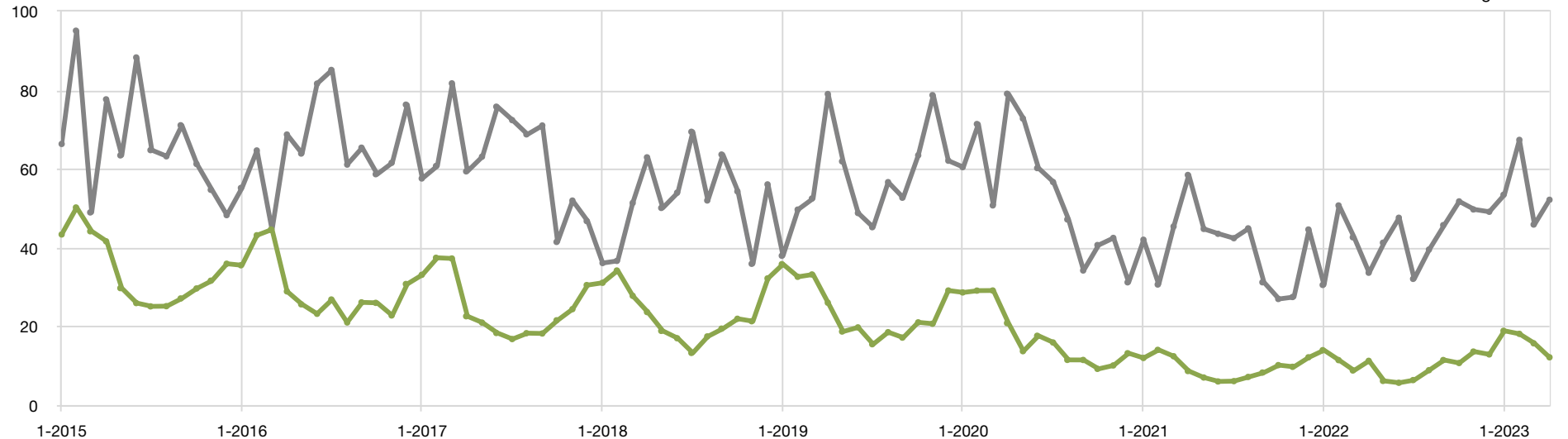
April



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	52	+ 92.6%	11	+ 10.0%
Nov-2022	50	+ 85.2%	14	+ 40.0%
Dec-2022	49	+ 8.9%	13	+ 8.3%
Jan-2023	53	+ 71.0%	19	+ 35.7%
Feb-2023	67	+ 31.4%	18	+ 63.6%
Mar-2023	46	+ 7.0%	16	+ 77.8%
Apr-2023	52	+ 52.9%	12	+ 9.1%
12-Month Avg*	47	+ 20.2%	11	+ 18.1%

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

Historical Days on Market Until Sale by Month



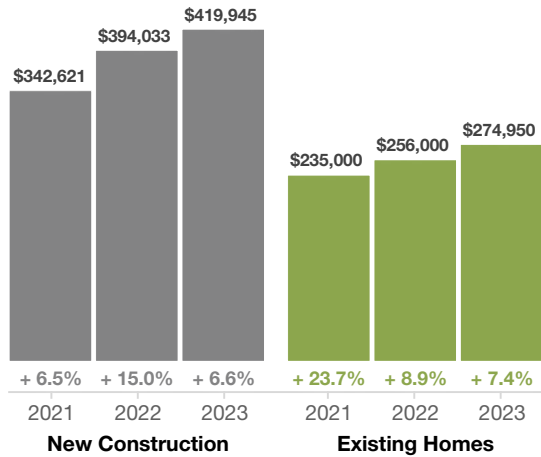
Median Closed Price

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

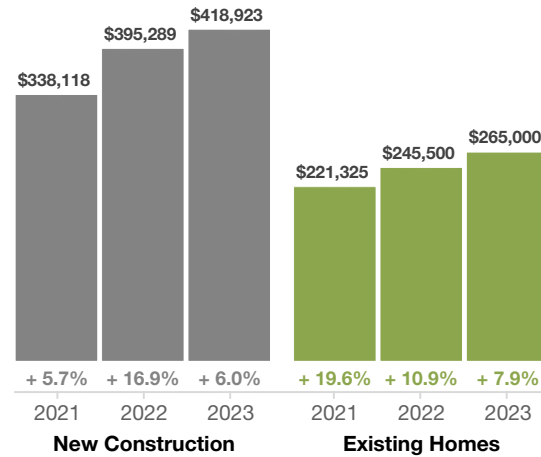


Lincoln Area Region

April



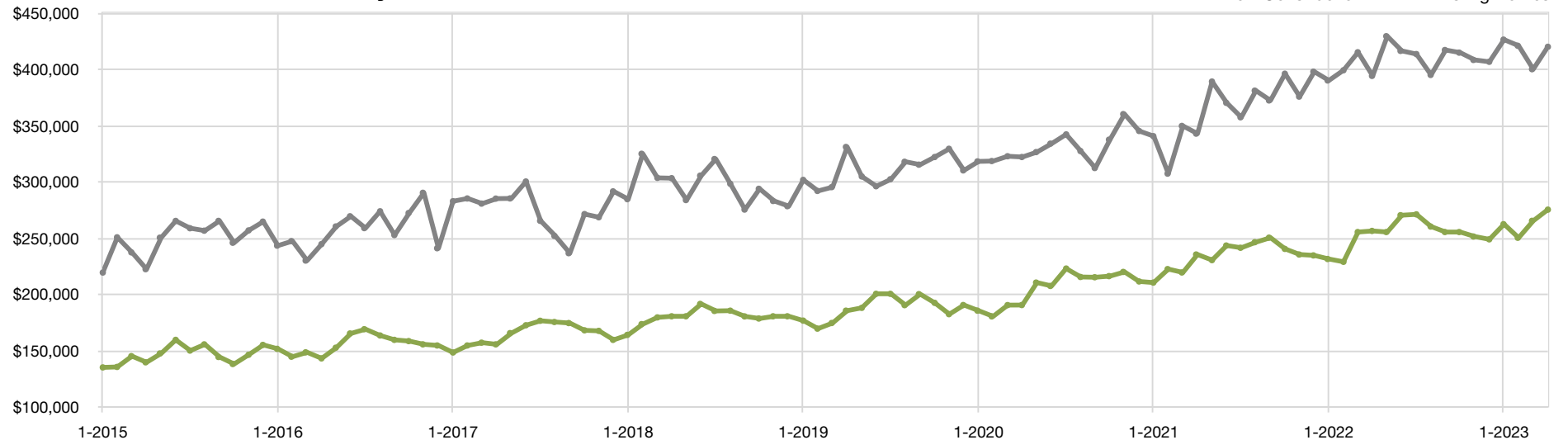
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$414,735	+ 4.7%	\$255,000	+ 6.3%
Nov-2022	\$408,235	+ 8.7%	\$251,000	+ 6.8%
Dec-2022	\$406,597	+ 2.2%	\$248,500	+ 6.1%
Jan-2023	\$426,336	+ 9.3%	\$262,000	+ 13.4%
Feb-2023	\$420,869	+ 5.5%	\$249,900	+ 9.4%
Mar-2023	\$399,999	- 3.6%	\$265,000	+ 3.9%
Apr-2023	\$419,945	+ 6.6%	\$274,950	+ 7.4%
12-Month Avg*	\$414,900	+ 6.7%	\$260,000	+ 8.0%

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

Historical Median Closed Price by Month



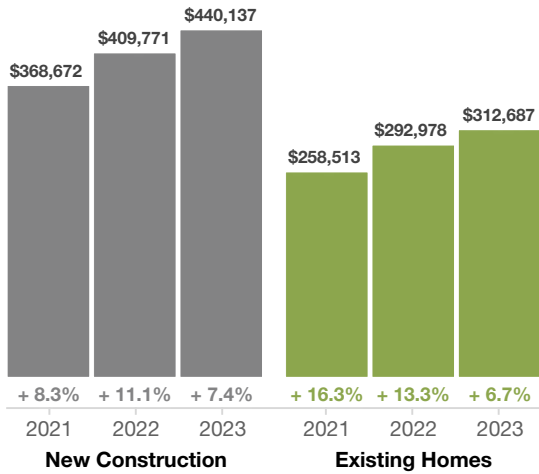
Average Closed Price

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

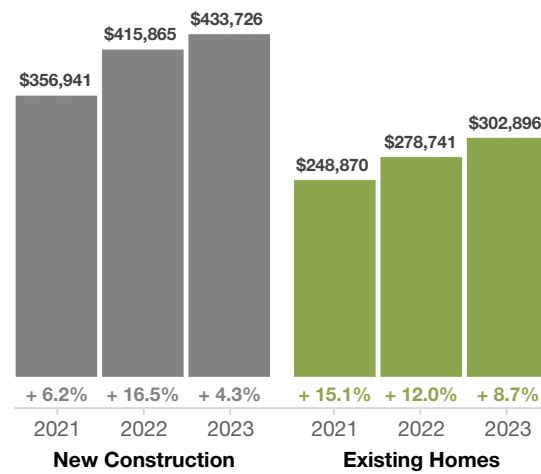


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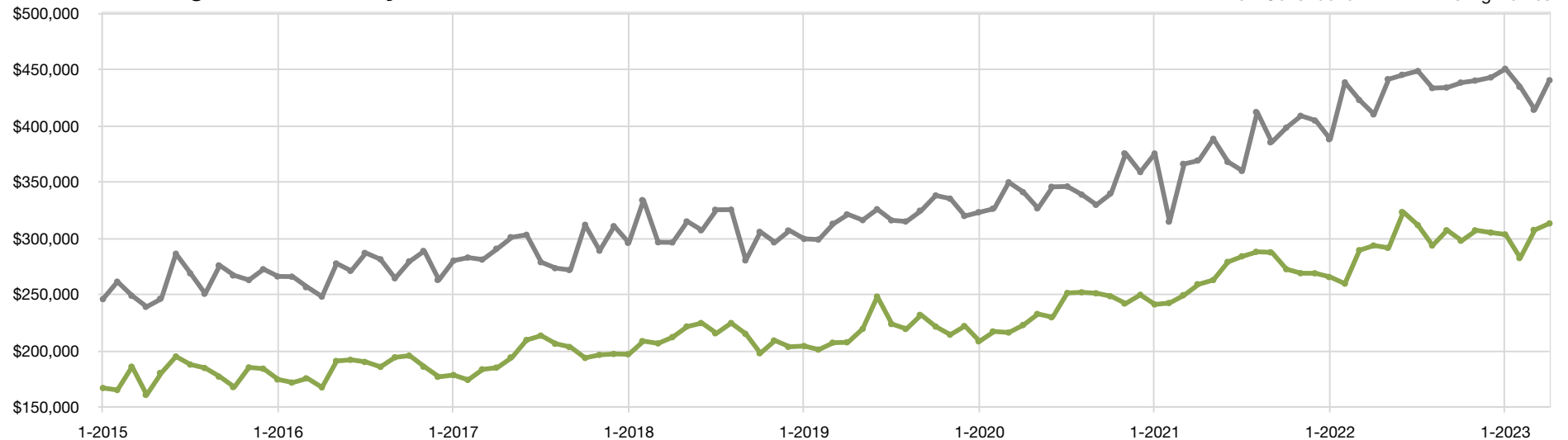
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$438,118	+ 10.1%	\$297,294	+ 9.3%
Nov-2022	\$439,893	+ 7.7%	\$306,526	+ 14.2%
Dec-2022	\$442,692	+ 9.5%	\$304,510	+ 13.5%
Jan-2023	\$450,339	+ 16.2%	\$302,836	+ 14.3%
Feb-2023	\$434,388	- 0.9%	\$281,887	+ 8.8%
Mar-2023	\$413,878	- 2.1%	\$306,879	+ 6.2%
Apr-2023	\$440,137	+ 7.4%	\$312,687	+ 6.7%
12-Month Avg*	\$438,568	+ 9.6%	\$304,486	+ 9.8%

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

Historical Average Closed Price by Month



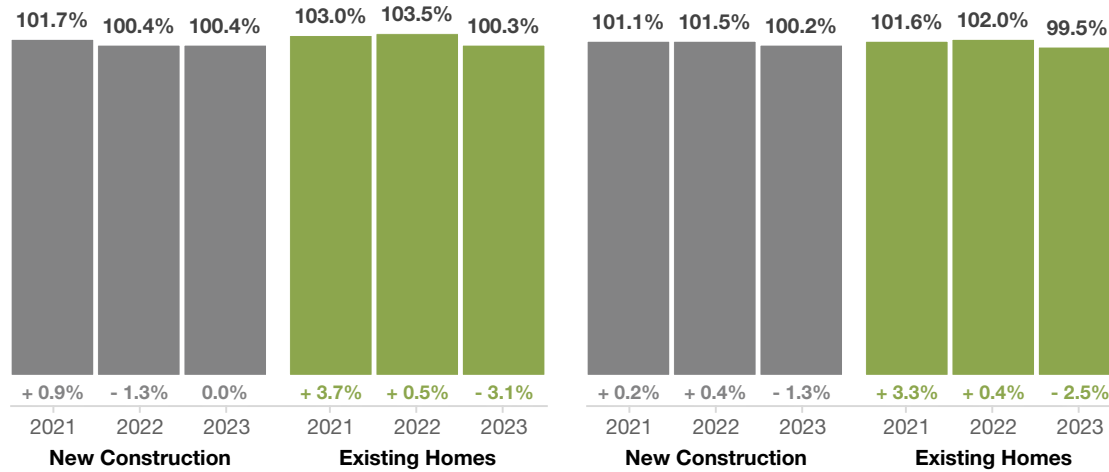
Percent of List Price Received

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.

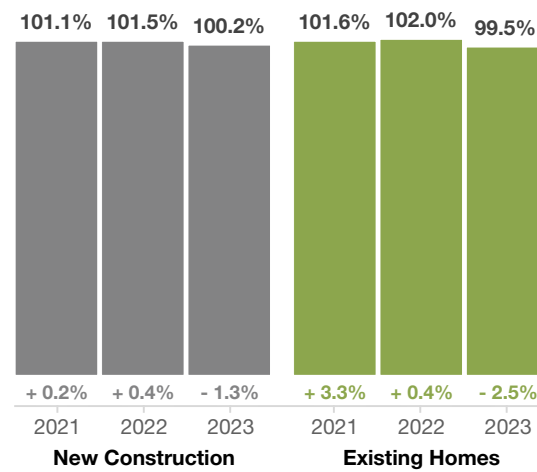


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April



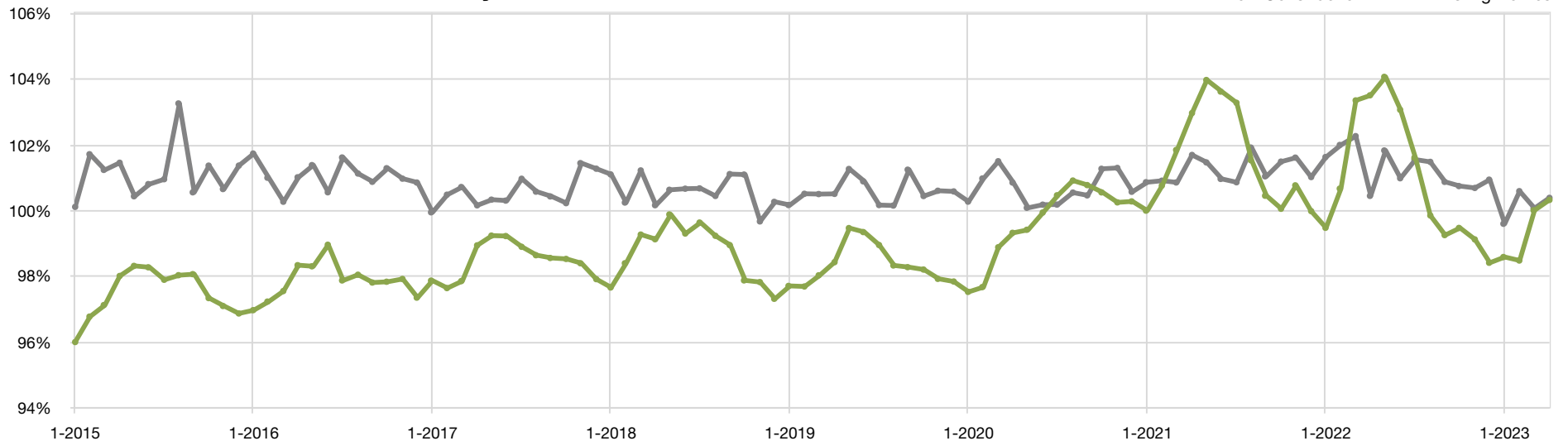
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	99.5%	- 0.5%
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%	98.6%	- 0.9%
Feb-2023	100.6%	- 1.4%	98.5%	- 2.2%
Mar-2023	100.1%	- 2.2%	100.0%	- 3.2%
Apr-2023	100.4%	0.0%	100.3%	- 3.1%
12-Month Avg*	100.9%	- 0.5%	100.5%	- 1.2%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

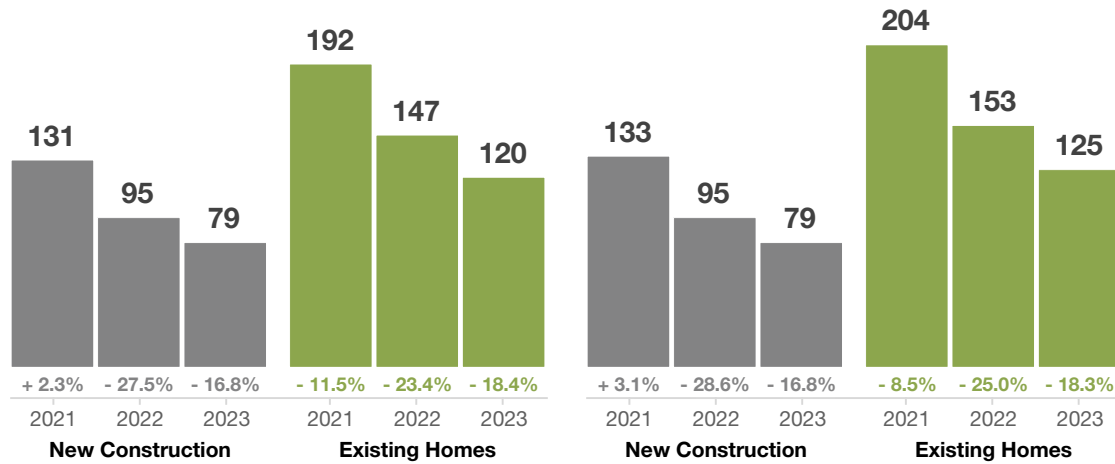
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

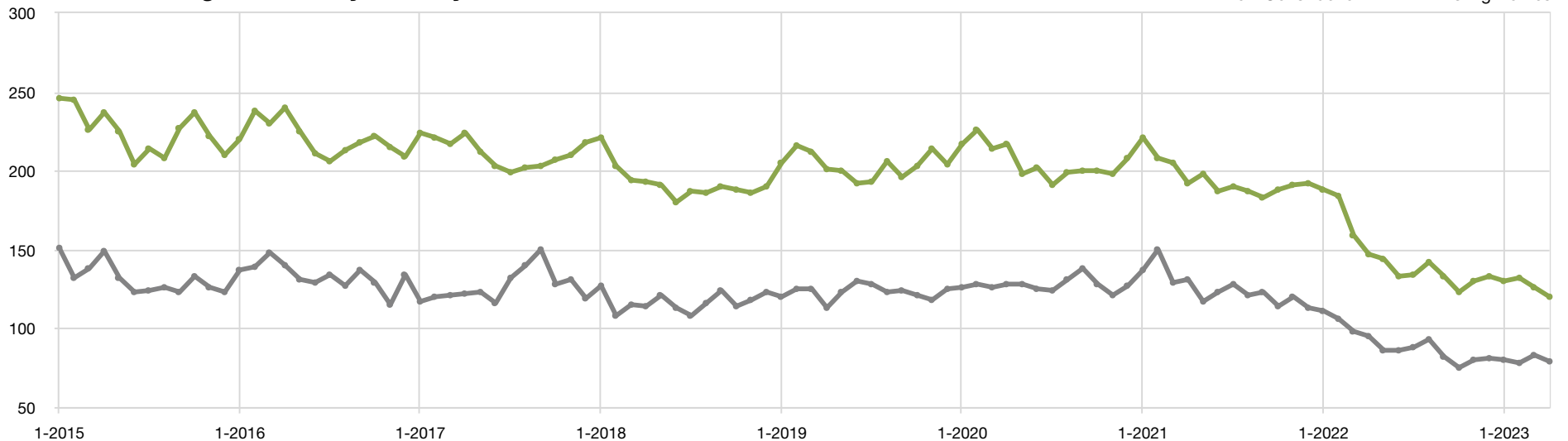
April

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	86	-26.5%	144	-27.3%
Jun-2022	86	-30.1%	133	-28.9%
Jul-2022	88	-31.3%	134	-29.5%
Aug-2022	93	-23.1%	142	-24.1%
Sep-2022	82	-33.3%	133	-27.3%
Oct-2022	75	-34.2%	123	-34.6%
Nov-2022	80	-33.3%	130	-31.9%
Dec-2022	81	-28.3%	133	-30.7%
Jan-2023	80	-27.9%	130	-30.9%
Feb-2023	78	-26.4%	132	-28.3%
Mar-2023	83	-15.3%	126	-20.8%
Apr-2023	79	-16.8%	120	-18.4%
12-Month Avg	83	-27.2%	132	-27.9%

Historical Housing Affordability Index by Month



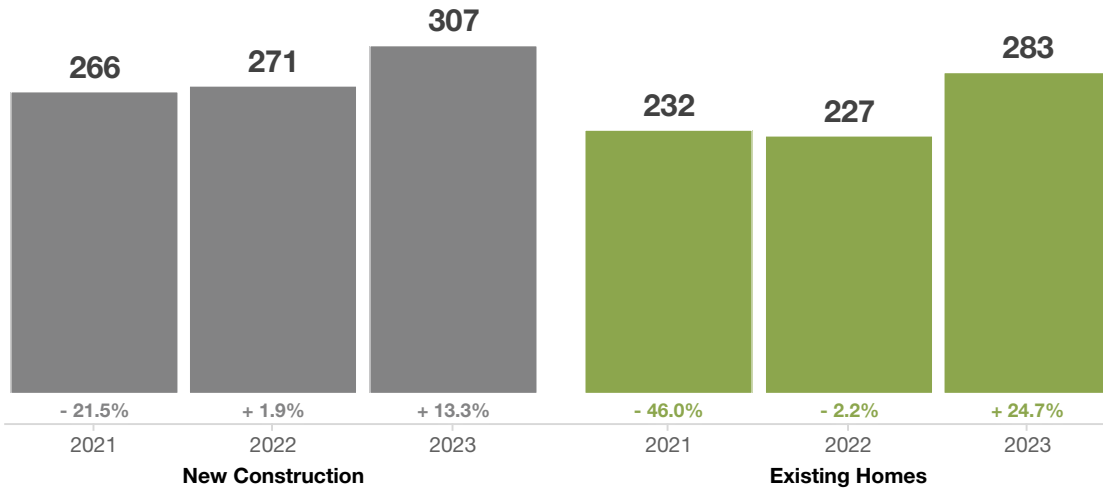
Inventory of Homes for Sale

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



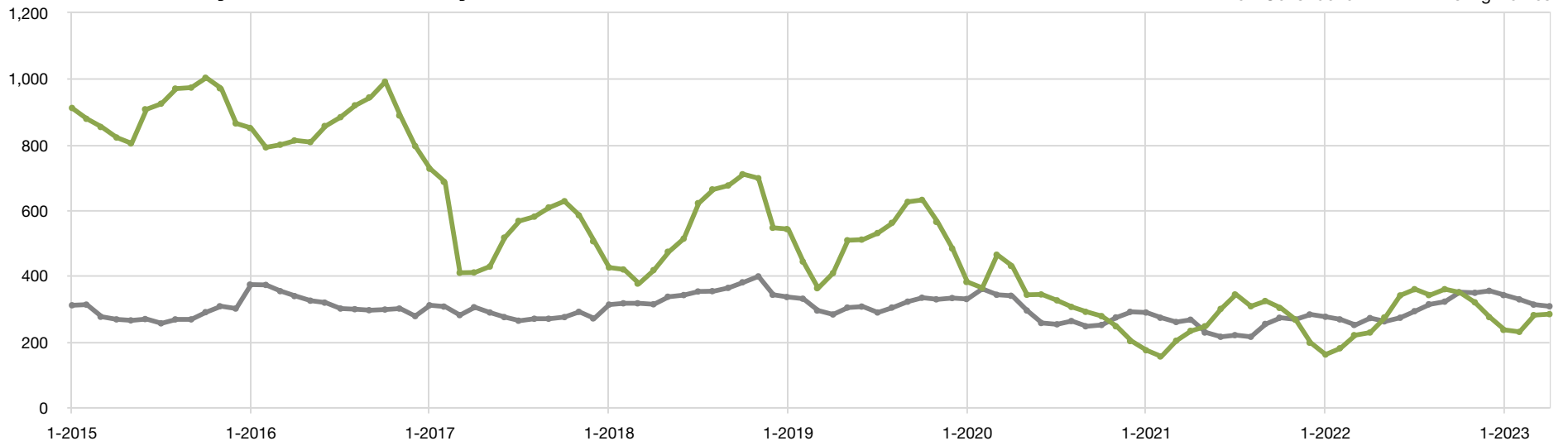
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
May-2022	261	+ 15.0%	273	+ 11.0%
Jun-2022	272	+ 27.1%	340	+ 13.7%
Jul-2022	292	+ 33.3%	359	+ 4.7%
Aug-2022	313	+ 46.3%	341	+ 11.1%
Sep-2022	321	+ 26.9%	359	+ 11.1%
Oct-2022	350	+ 28.7%	349	+ 15.6%
Nov-2022	348	+ 30.3%	319	+ 19.9%
Dec-2022	354	+ 25.5%	274	+ 39.8%
Jan-2023	341	+ 24.0%	235	+ 46.9%
Feb-2023	328	+ 22.8%	229	+ 27.9%
Mar-2023	312	+ 24.8%	280	+ 27.9%
Apr-2023	307	+ 13.3%	283	+ 24.7%
12-Month Avg	317	+ 26.3%	303	+ 18.4%

Historical Inventory of Homes for Sale by Month



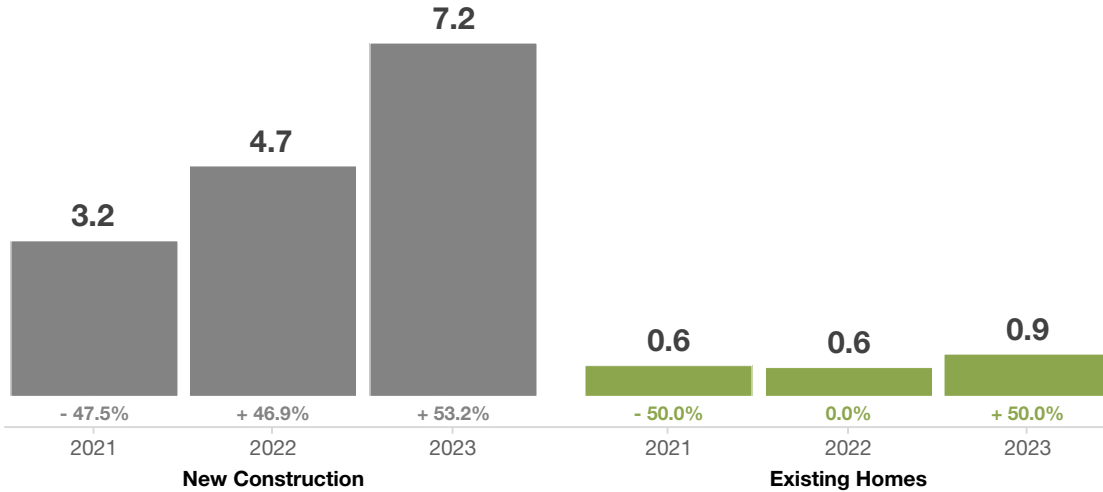
Months Supply of Inventory

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

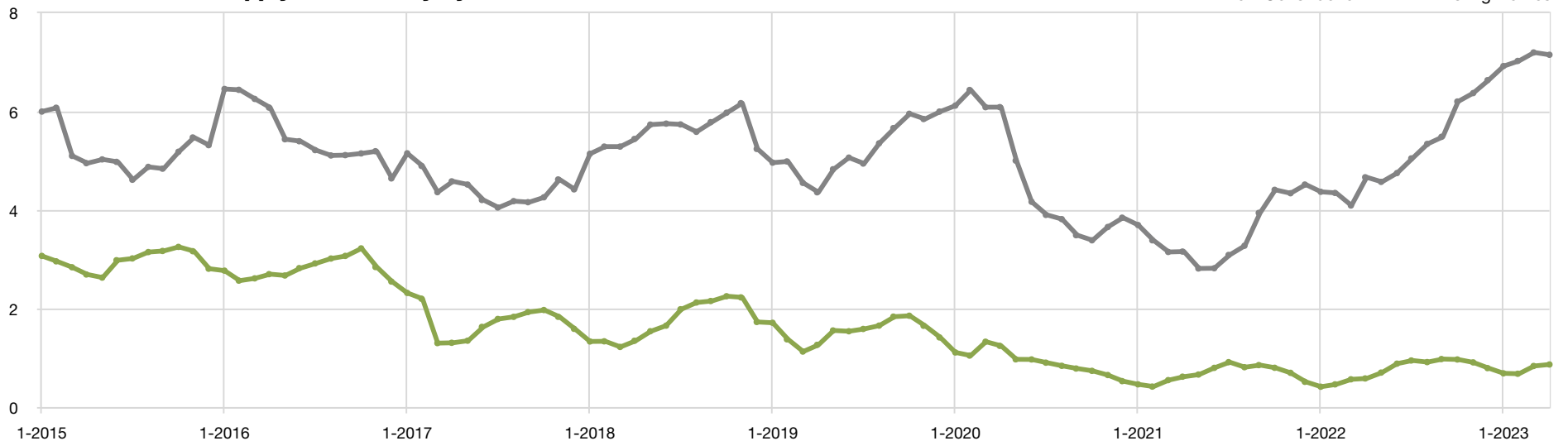
April



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	+ 11.1%
Oct-2022	6.2	+ 40.9%	1.0	+ 25.0%
Nov-2022	6.4	+ 48.8%	0.9	+ 28.6%
Dec-2022	6.6	+ 46.7%	0.8	+ 60.0%
Jan-2023	6.9	+ 56.8%	0.7	+ 75.0%
Feb-2023	7.0	+ 62.8%	0.7	+ 40.0%
Mar-2023	7.2	+ 75.6%	0.8	+ 33.3%
Apr-2023	7.2	+ 53.2%	0.9	+ 50.0%
12-Month Avg*	6.1	+ 55.8%	0.8	+ 25.9%

* Months Supply for all properties from May 2022 through April 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	4-2022	4-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		638	557	- 12.7%	2,102	1,954	- 7.0%
Pending Sales		518	413	- 20.3%	1,732	1,378	- 20.4%
Closed Sales		443	333	- 24.8%	1,458	1,155	- 20.8%
Days on Market Until Sale		16	19	+ 18.8%	17	23	+ 35.3%
Median Closed Price		\$282,000	\$292,500	+ 3.7%	\$271,750	\$283,800	+ 4.4%
Average Closed Price		\$316,283	\$333,737	+ 5.5%	\$306,712	\$326,004	+ 6.3%
Percent of List Price Received		102.9%	100.3%	- 2.5%	101.9%	99.6%	- 2.3%
Housing Affordability Index		133	113	- 15.0%	138	117	- 15.2%
Inventory of Homes for Sale		498	590	+ 18.5%	—	—	—
Months Supply of Inventory		1.1	1.6	+ 45.5%	—	—	—