

# Monthly Indicators

Lincoln Area Region



## July 2023

Affordability constraints have continued to limit homebuying activity this summer, with existing-home sales falling 3.3% month-over-month nationwide as of last measure, according to the National Association of REALTORS® (NAR). Mortgage rates have approached 7% in recent months, leading many prospective buyers to put their home purchase plans temporarily on hold. But higher rates have also kept many existing homeowners from listing their homes for fear of giving up the low-rate mortgages they locked in a few years ago, when rates were significantly lower.

New Listings decreased 22.1 percent for New Construction but increased 1.6 percent for Existing Homes. Pending Sales increased 45.5 percent for New Construction but decreased 12.3 percent for Existing Homes. Inventory decreased 4.1 percent for New Construction but increased 19.8 percent for Existing Homes.

Median Closed Price decreased 2.2 percent for New Construction but increased 3.4 percent for Existing Homes. Days on Market increased 103.1 percent for New Construction and 50.0 percent for Existing Homes. Months Supply of Inventory increased 16.0 percent for New Construction and 55.6 percent for Existing Homes.

Despite a drop in existing-home sales, home prices have remained near record highs, with a national median sales price of \$410,200 as of last measure, 0.9% below the all-time high of \$413,800 recorded in June 2022, according to NAR. With only 3.1 months' supply heading into July, the lack of inventory has boosted competition among buyers and put upward pressure on sales prices, especially in more affordable markets, where competition for homes remains particularly strong.

## Quick Facts

**- 24.5%**

Change in  
**Closed Sales**  
All Properties

**+ 4.2%**

Change in  
**Median Closed Price**  
All Properties

**+ 9.1%**

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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		95	<b>74</b>	- 22.1%	761	<b>765</b>	+ 0.5%
<b>Pending Sales</b>		33	<b>48</b>	+ 45.5%	444	<b>371</b>	- 16.4%
<b>Closed Sales</b>		68	<b>65</b>	- 4.4%	531	<b>399</b>	- 24.9%
<b>Days on Market Until Sale</b>		32	<b>65</b>	+ 103.1%	40	<b>57</b>	+ 42.5%
<b>Median Closed Price</b>		\$413,456	<b>\$404,533</b>	- 2.2%	\$407,847	<b>\$423,300</b>	+ 3.8%
<b>Average Closed Price</b>		\$448,369	<b>\$425,804</b>	- 5.0%	\$428,312	<b>\$438,779</b>	+ 2.4%
<b>Percent of List Price Received</b>		101.5%	<b>100.0%</b>	- 1.5%	101.5%	<b>100.3%</b>	- 1.2%
<b>Housing Affordability Index</b>		88	<b>79</b>	- 10.2%	89	<b>76</b>	- 14.6%
<b>Inventory of Homes for Sale</b>		291	<b>279</b>	- 4.1%	—	—	—
<b>Months Supply of Inventory</b>		5.0	<b>5.8</b>	+ 16.0%	—	—	—

# 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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		550	<b>559</b>	+ 1.6%	3,404	<b>3,213</b>	- 5.6%
<b>Pending Sales</b>		413	<b>362</b>	- 12.3%	2,704	<b>2,329</b>	- 13.9%
<b>Closed Sales</b>		466	<b>338</b>	- 27.5%	2,516	<b>2,114</b>	- 16.0%
<b>Days on Market Until Sale</b>		6	<b>9</b>	+ 50.0%	8	<b>12</b>	+ 50.0%
<b>Median Closed Price</b>		\$270,750	<b>\$280,000</b>	+ 3.4%	\$255,000	<b>\$273,200</b>	+ 7.1%
<b>Average Closed Price</b>		\$311,143	<b>\$331,745</b>	+ 6.6%	\$295,636	<b>\$315,167</b>	+ 6.6%
<b>Percent of List Price Received</b>		101.6%	<b>100.3%</b>	- 1.3%	102.4%	<b>100.2%</b>	- 2.1%
<b>Housing Affordability Index</b>		134	<b>114</b>	- 14.9%	142	<b>117</b>	- 17.6%
<b>Inventory of Homes for Sale</b>		359	<b>430</b>	+ 19.8%	—	—	—
<b>Months Supply of Inventory</b>		0.9	<b>1.4</b>	+ 55.6%	—	—	—

# New Listings

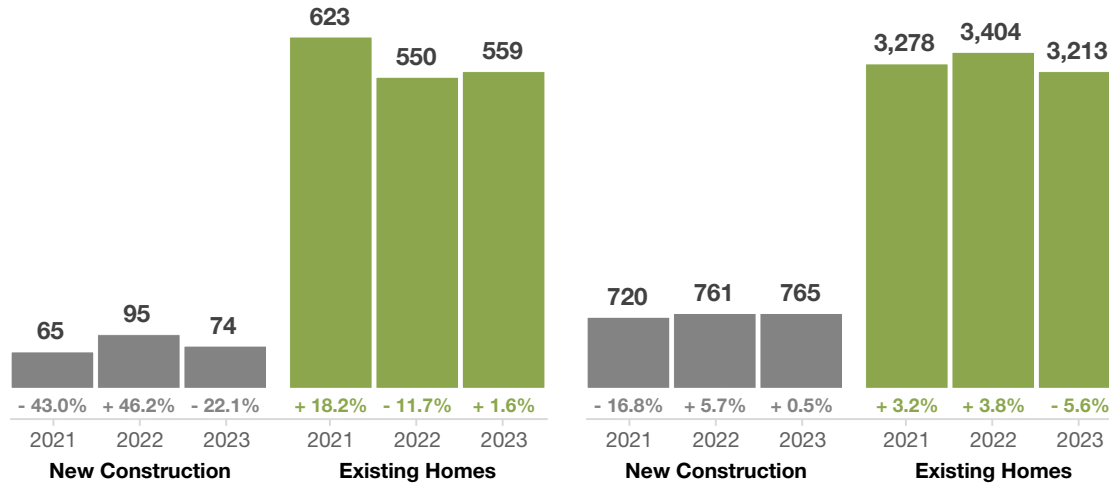
A count of the properties that have been newly listed on the market in a given month.



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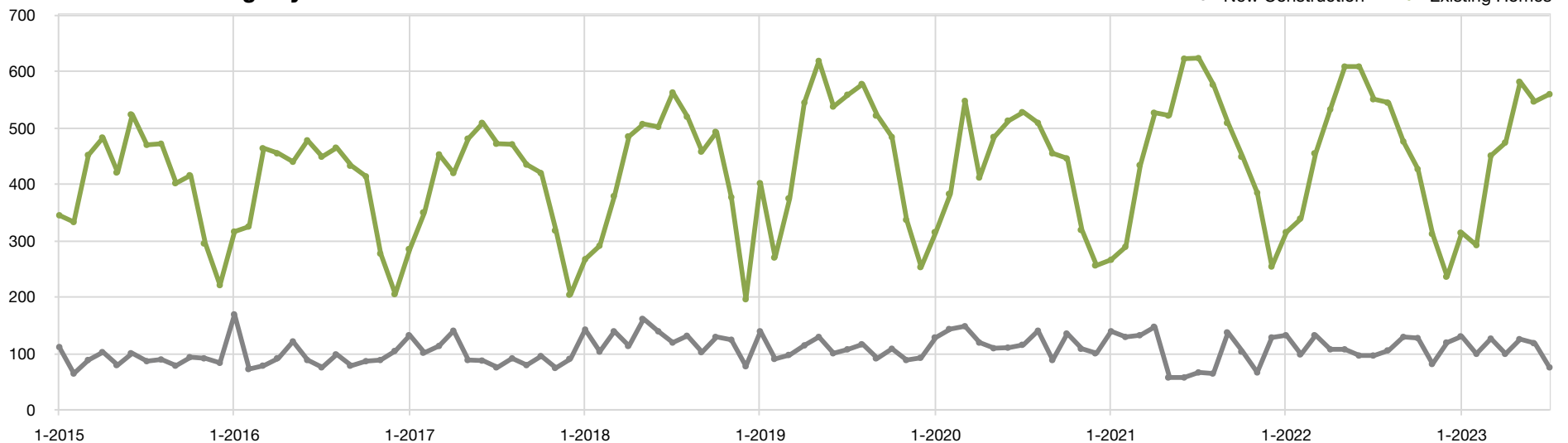
## July

## Year to Date



	New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022		104	+ 65.1%	544	- 5.6%
Sep-2022		128	- 5.9%	475	- 6.5%
Oct-2022		126	+ 23.5%	426	- 4.9%
Nov-2022		80	+ 23.1%	311	- 19.0%
Dec-2022		118	- 7.1%	235	- 7.1%
Jan-2023		129	- 1.5%	313	- 0.3%
Feb-2023		98	+ 1.0%	291	- 13.9%
Mar-2023		125	- 4.6%	450	- 0.9%
Apr-2023		98	- 7.5%	473	- 11.1%
May-2023		124	+ 17.0%	581	- 4.4%
Jun-2023		117	+ 23.2%	546	- 10.2%
<b>Jul-2023</b>	<b>74</b>		<b>- 22.1%</b>	<b>559</b>	<b>+ 1.6%</b>
12-Month Avg		110	+ 4.8%	434	- 6.5%

## Historical New Listings by Month



# Pending Sales

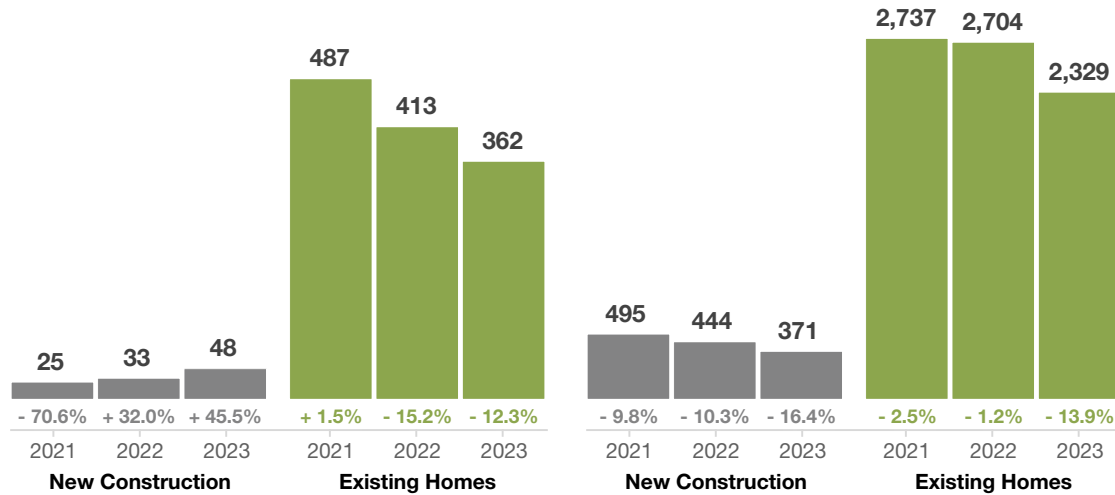
A count of the properties on which offers have been accepted in a given month.



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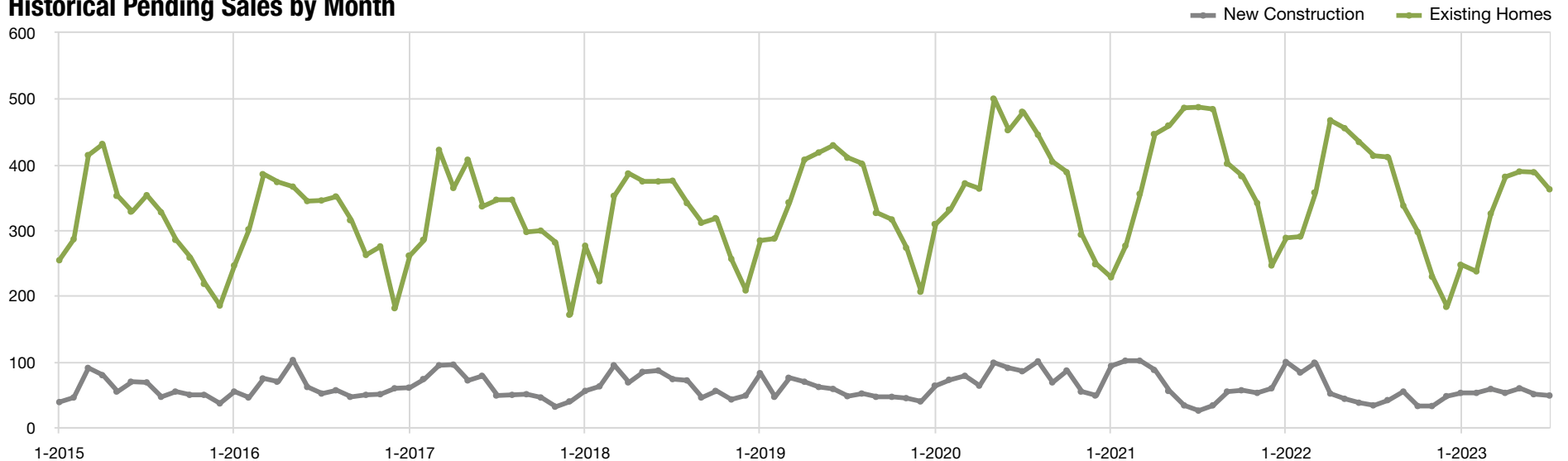
## July

## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022	41	+ 24.2%	411	- 15.1%
Sep-2022	54	0.0%	337	- 16.0%
Oct-2022	32	- 42.9%	297	- 22.3%
Nov-2022	32	- 38.5%	229	- 32.8%
Dec-2022	47	- 20.3%	183	- 25.6%
Jan-2023	52	- 47.5%	247	- 14.2%
Feb-2023	52	- 37.3%	237	- 18.3%
Mar-2023	58	- 40.8%	325	- 9.0%
Apr-2023	52	+ 2.0%	381	- 18.4%
May-2023	59	+ 37.2%	389	- 14.5%
Jun-2023	50	+ 35.1%	388	- 10.6%
<b>Jul-2023</b>	<b>48</b>	<b>+ 45.5%</b>	<b>362</b>	<b>- 12.3%</b>
12-Month Avg	48	- 17.2%	316	- 16.8%

## Historical Pending Sales by Month



# Closed Sales

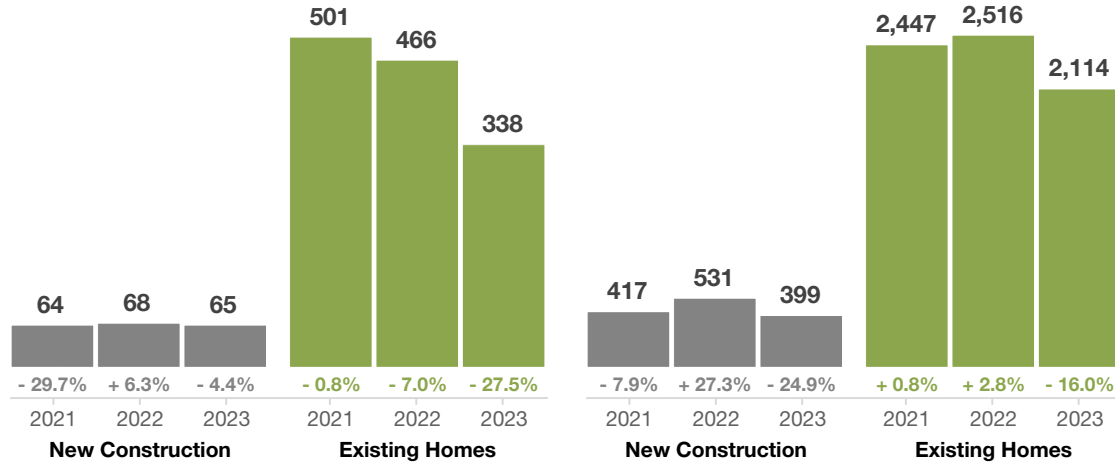
A count of the actual sales that closed in a given month.



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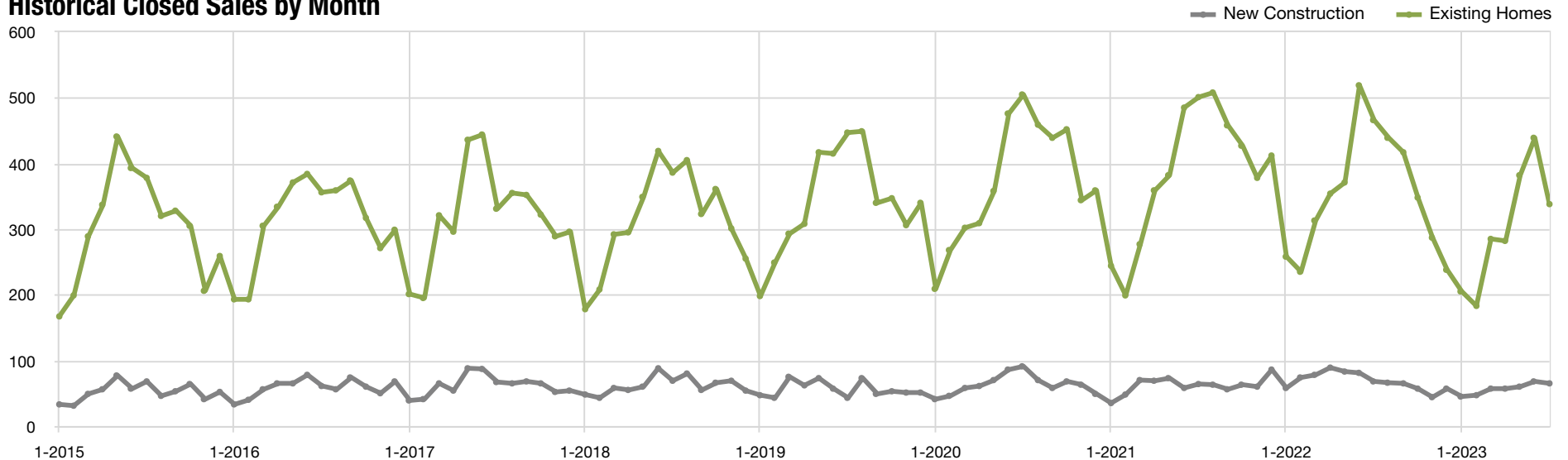
## July

## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	44	- 26.7%	287	- 24.1%
Dec-2022	57	- 33.7%	238	- 42.2%
Jan-2023	45	- 22.4%	205	- 20.5%
Feb-2023	47	- 36.5%	183	- 22.1%
Mar-2023	57	- 26.9%	285	- 8.9%
Apr-2023	57	- 36.0%	282	- 20.3%
May-2023	60	- 27.7%	382	+ 3.0%
Jun-2023	68	- 16.0%	439	- 15.4%
<b>Jul-2023</b>	<b>65</b>	<b>- 4.4%</b>	<b>338</b>	<b>- 27.5%</b>
12-Month Avg	57	- 20.8%	320	- 18.4%

## Historical Closed Sales by Month



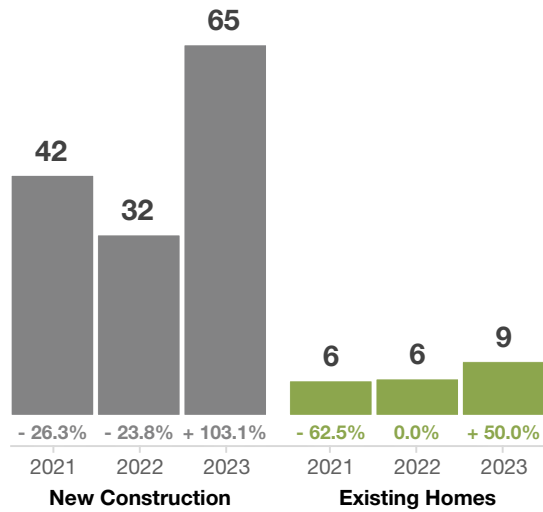
# Days on Market Until Sale

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

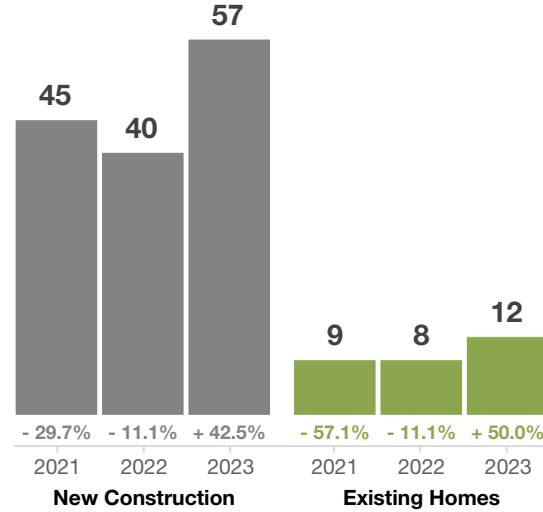


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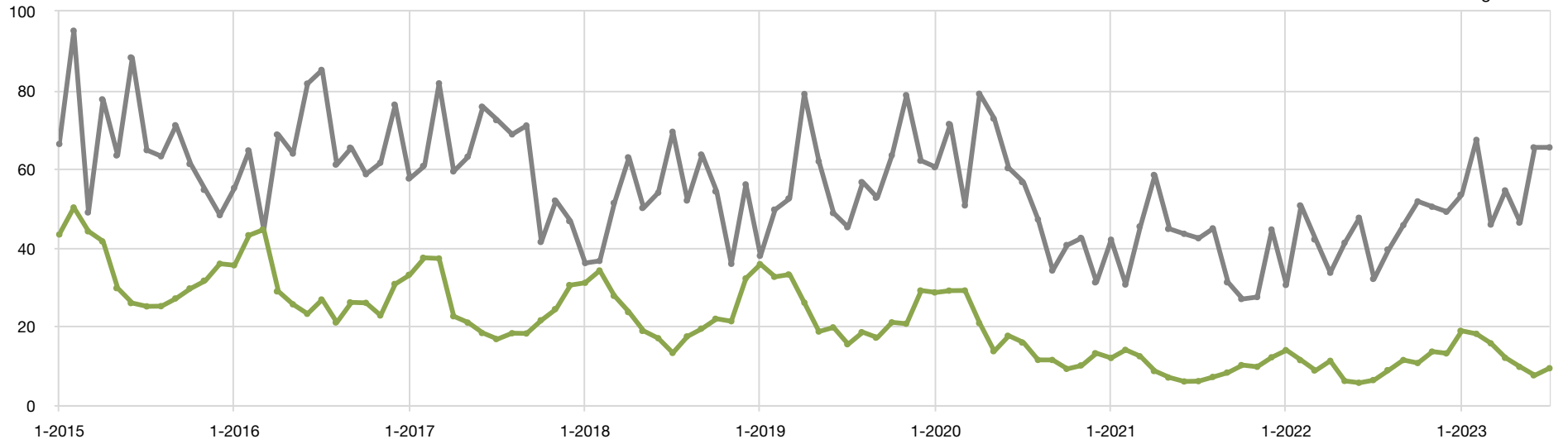
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	+ 9.5%	16	+ 77.8%
Apr-2023	55	+ 61.8%	12	+ 9.1%
May-2023	46	+ 12.2%	10	+ 66.7%
Jun-2023	65	+ 35.4%	8	+ 33.3%
<b>Jul-2023</b>	<b>65</b>	<b>+ 103.1%</b>	<b>9</b>	<b>+ 50.0%</b>
12-Month Avg*	53	+ 37.4%	12	+ 31.2%

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

## Historical Days on Market Until Sale by Month



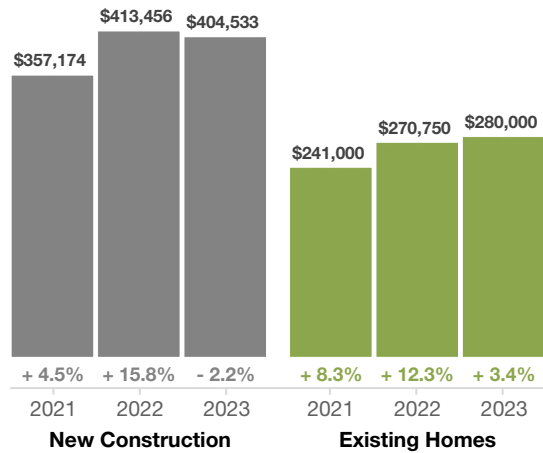
# Median Closed Price

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

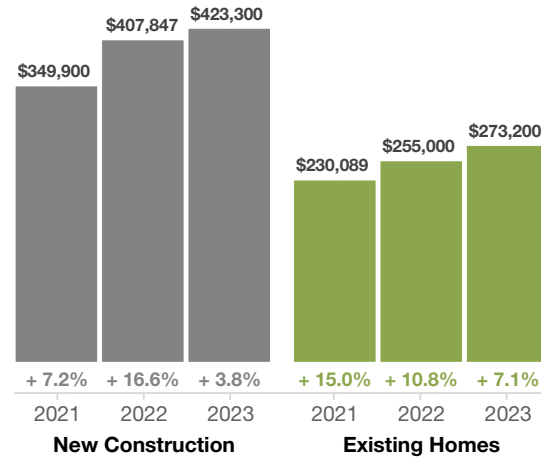


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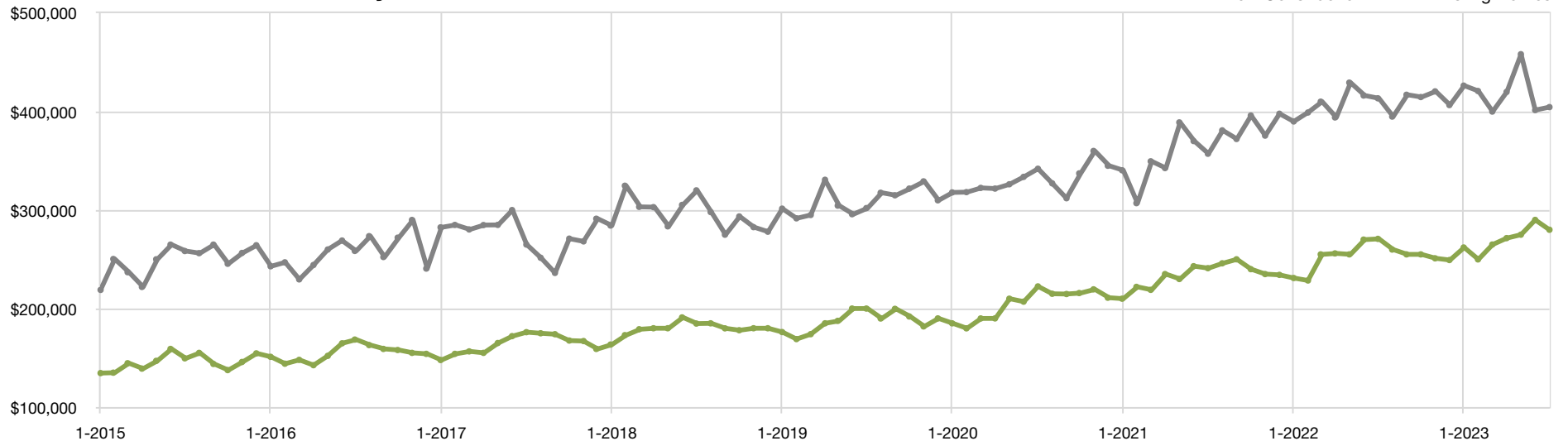
## Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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		\$420,503	+ 12.0%	\$251,000	+ 6.8%
Dec-2022		\$406,597	+ 2.2%	\$249,250	+ 6.4%
Jan-2023		\$426,336	+ 9.3%	\$262,000	+ 13.4%
Feb-2023		\$420,869	+ 5.5%	\$249,900	+ 9.4%
Mar-2023		\$399,999	- 2.5%	\$265,000	+ 3.9%
Apr-2023		\$419,945	+ 6.6%	\$271,500	+ 6.1%
May-2023		\$458,232	+ 6.7%	\$275,000	+ 7.8%
Jun-2023		\$401,491	- 3.6%	\$290,000	+ 7.4%
<b>Jul-2023</b>		<b>\$404,533</b>	<b>- 2.2%</b>	<b>\$280,000</b>	<b>+ 3.4%</b>
12-Month Avg*		\$414,818	+ 4.2%	\$265,000	+ 6.0%

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

## Historical Median Closed Price by Month





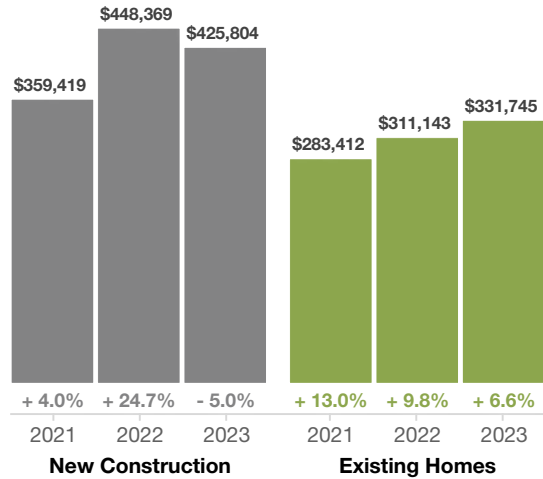
# Average Closed Price

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

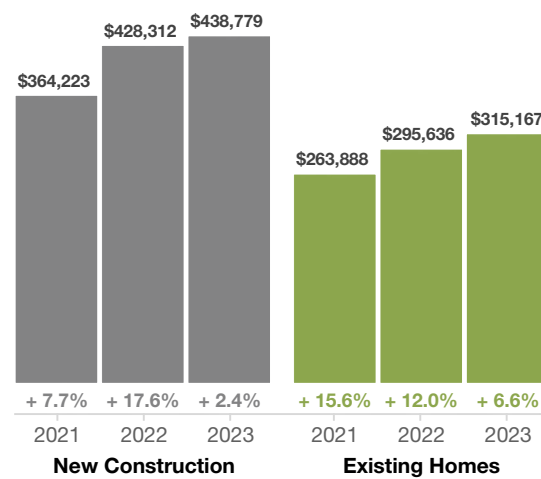


Lincoln Area Region

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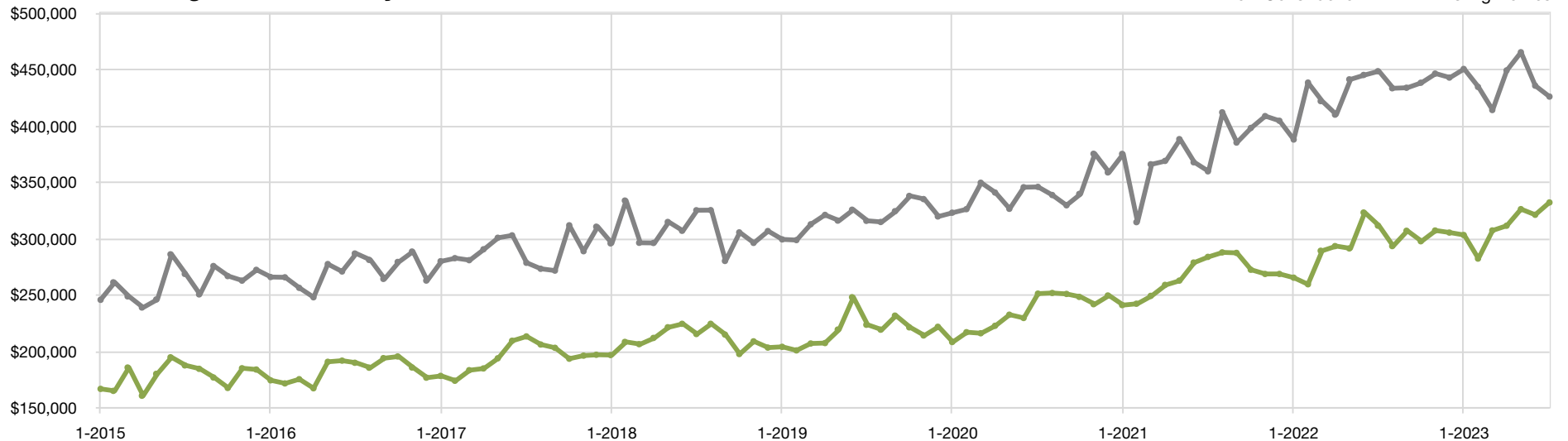
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$446,222	+ 9.2%	\$306,827	+ 14.4%
Dec-2022	\$442,692	+ 9.5%	\$304,995	+ 13.7%
Jan-2023	\$450,339	+ 16.2%	\$302,836	+ 14.3%
Feb-2023	\$434,388	- 0.9%	\$281,887	+ 8.8%
Mar-2023	\$413,878	- 1.9%	\$306,879	+ 6.2%
Apr-2023	\$449,054	+ 9.6%	\$311,092	+ 6.2%
May-2023	\$465,202	+ 5.5%	\$325,812	+ 12.0%
Jun-2023	\$435,513	- 2.1%	\$320,805	- 0.6%
<b>Jul-2023</b>	<b>\$425,804</b>	<b>- 5.0%</b>	<b>\$331,745</b>	<b>+ 6.6%</b>
12-Month Avg*	\$438,508	+ 4.8%	\$308,833	+ 7.6%

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

## Historical Average Closed Price by Month



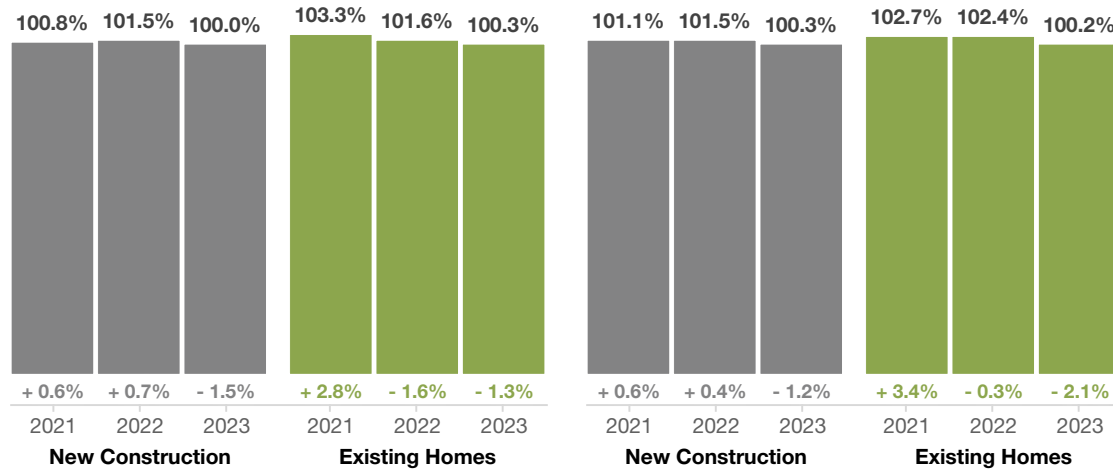
# Percent of List Price Received

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.

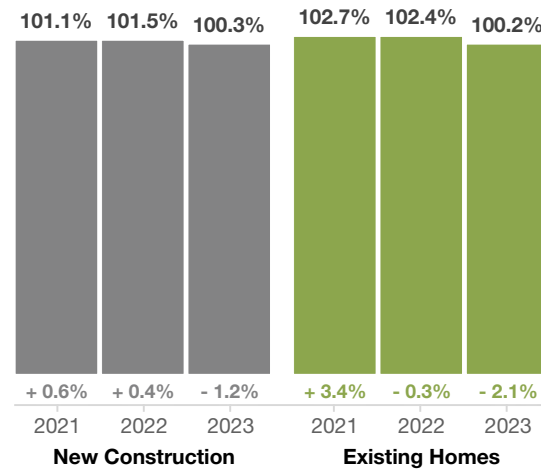


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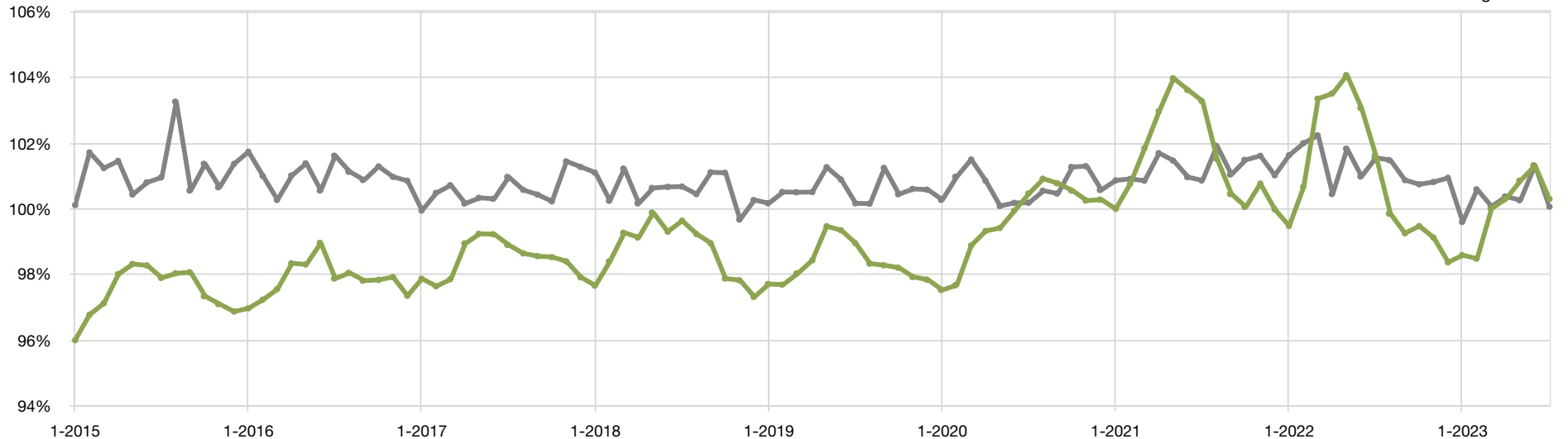
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.8%	- 0.8%	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%	- 2.1%	100.0%	- 3.2%
Apr-2023	100.4%	0.0%	100.3%	- 3.1%
May-2023	100.2%	- 1.6%	100.8%	- 3.2%
Jun-2023	101.3%	+ 0.3%	101.3%	- 1.7%
<b>Jul-2023</b>	<b>100.0%</b>	<b>- 1.5%</b>	<b>100.3%</b>	<b>- 1.3%</b>
12-Month Avg*	100.6%	- 0.8%	99.8%	- 1.7%

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

## Historical Percent of List Price Received by Month



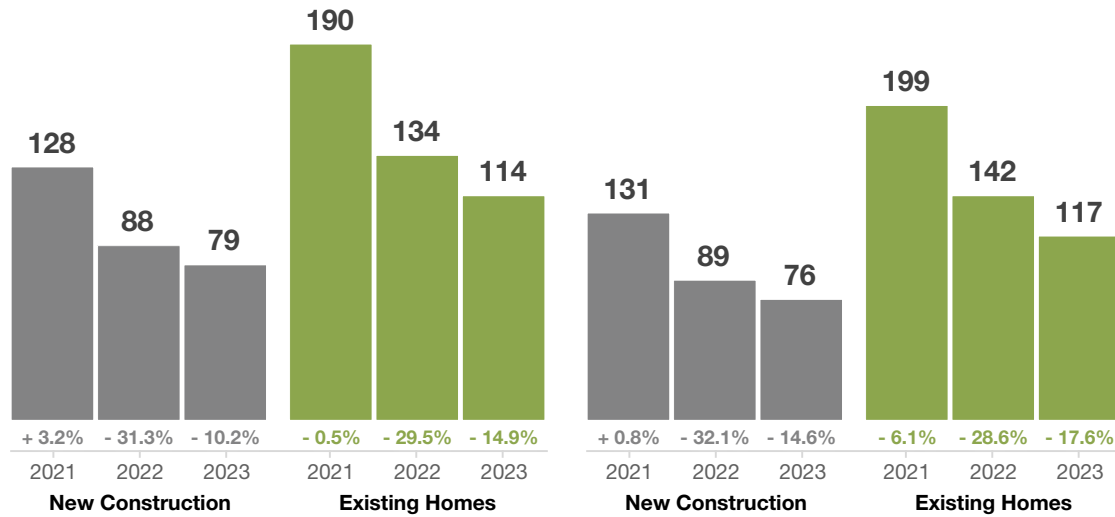
# Housing Affordability Index

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.

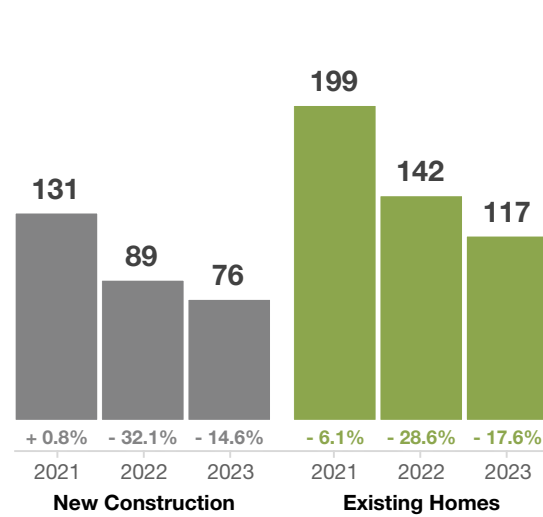


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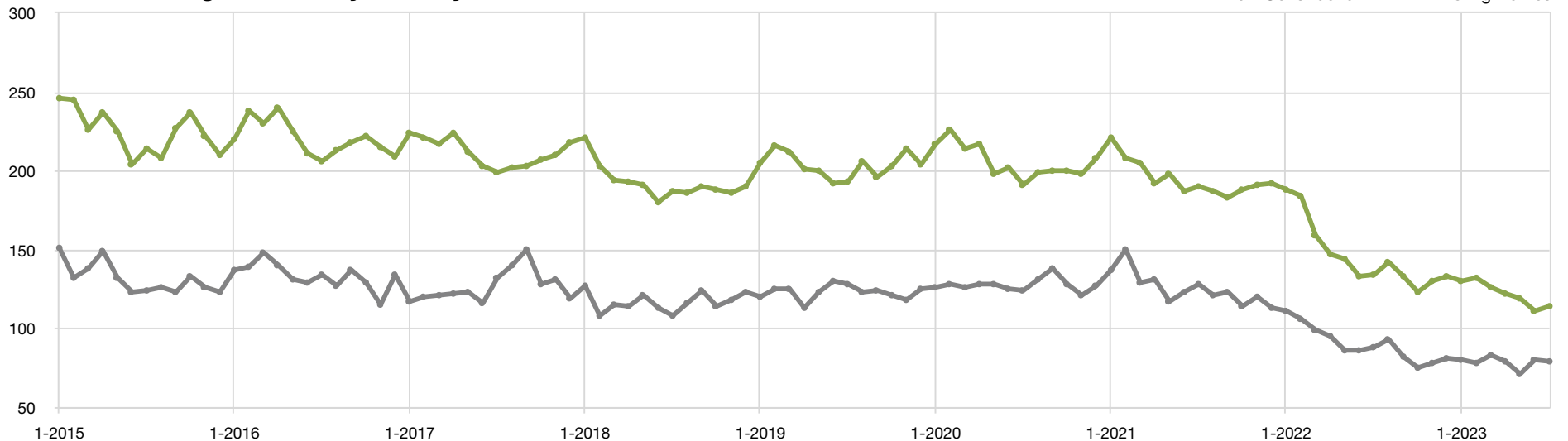


## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	78	- 35.0%	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	- 16.2%	126	- 20.8%
Apr-2023	79	- 16.8%	122	- 17.0%
May-2023	71	- 17.4%	119	- 17.4%
Jun-2023	80	- 7.0%	111	- 16.5%
<b>Jul-2023</b>	<b>79</b>	<b>- 10.2%</b>	<b>114</b>	<b>- 14.9%</b>
12-Month Avg	80	- 23.8%	126	- 25.4%

## Historical Housing Affordability Index by Month



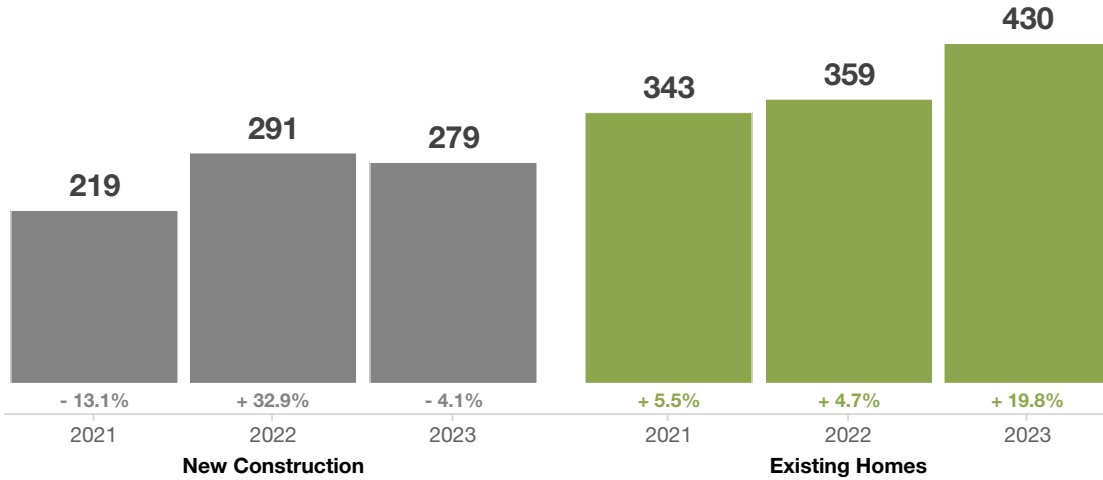
# Inventory of Homes for Sale

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



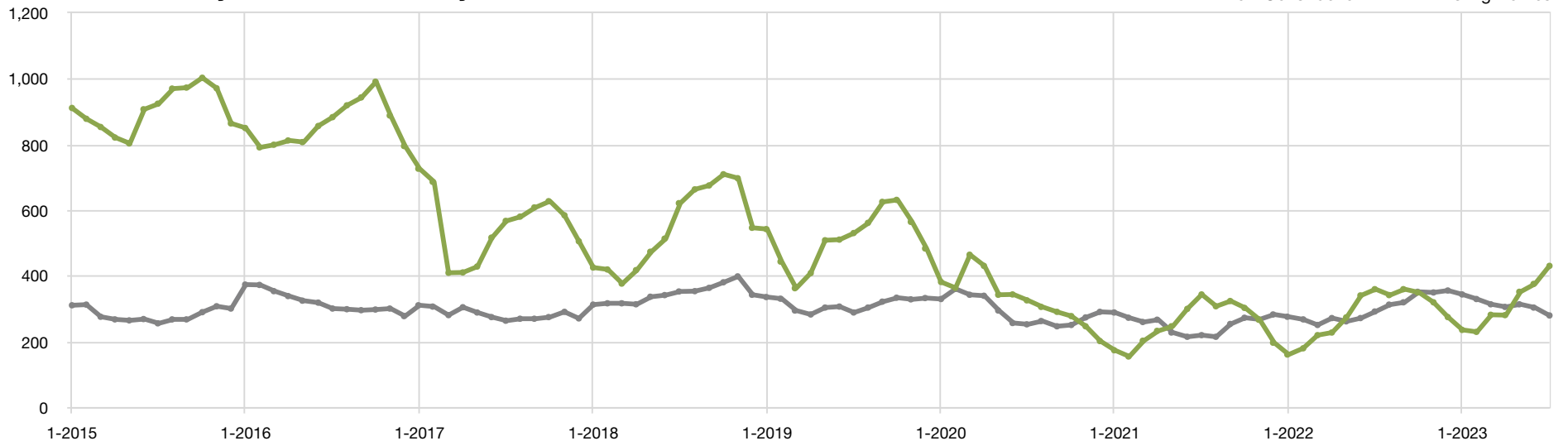
Lincoln Area Region

## July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022	312	+ 45.8%	341	+ 11.1%
Sep-2022	319	+ 26.1%	359	+ 11.1%
Oct-2022	351	+ 29.0%	349	+ 15.6%
Nov-2022	349	+ 30.7%	319	+ 19.9%
Dec-2022	355	+ 25.9%	274	+ 39.8%
Jan-2023	343	+ 24.7%	235	+ 46.9%
Feb-2023	329	+ 23.2%	229	+ 27.9%
Mar-2023	313	+ 25.2%	281	+ 28.3%
Apr-2023	305	+ 12.5%	280	+ 23.3%
May-2023	313	+ 19.9%	351	+ 28.6%
Jun-2023	303	+ 11.8%	375	+ 10.3%
<b>Jul-2023</b>	<b>279</b>	<b>- 4.1%</b>	<b>430</b>	<b>+ 19.8%</b>
12-Month Avg	323	+ 21.9%	319	+ 21.3%

## Historical Inventory of Homes for Sale by Month



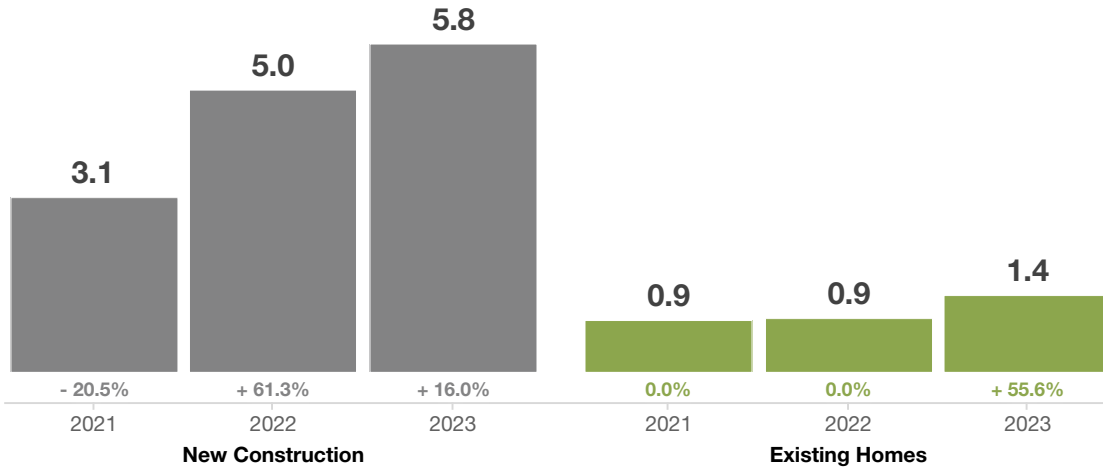
# Months Supply of Inventory

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

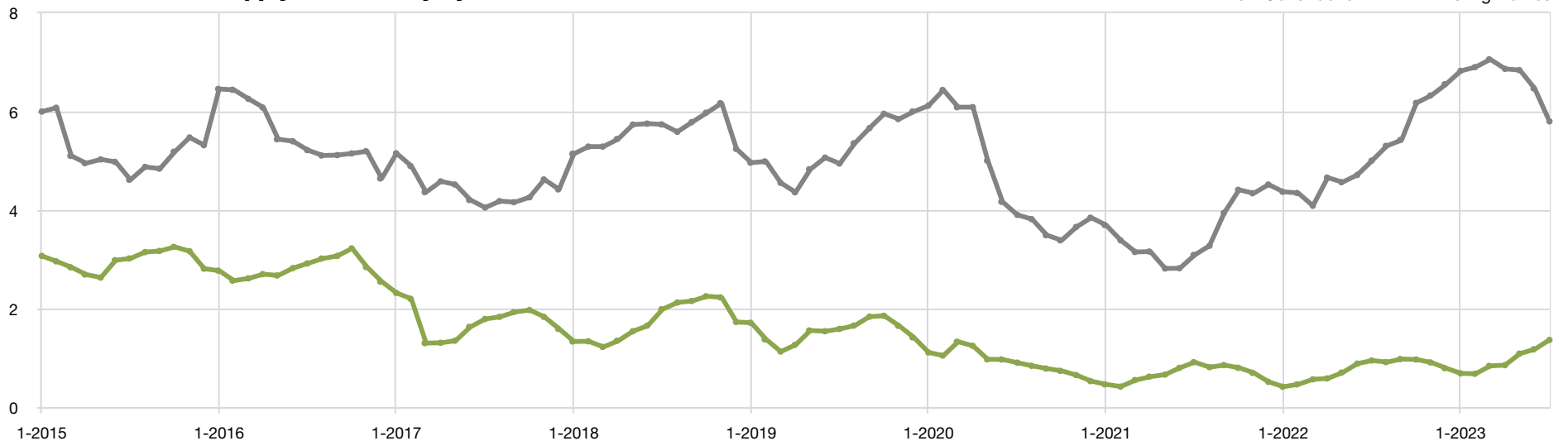
## July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2022	5.3	+ 60.6%	0.9	+ 12.5%
Sep-2022	5.4	+ 38.5%	1.0	+ 11.1%
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	6.8	+ 54.5%	0.7	+ 75.0%
Feb-2023	6.9	+ 60.5%	0.7	+ 40.0%
Mar-2023	7.1	+ 73.2%	0.8	+ 33.3%
Apr-2023	6.9	+ 46.8%	0.9	+ 50.0%
May-2023	6.8	+ 47.8%	1.1	+ 57.1%
Jun-2023	6.5	+ 38.3%	1.2	+ 33.3%
<b>Jul-2023</b>	<b>5.8</b>	<b>+ 16.0%</b>	<b>1.4</b>	<b>+ 55.6%</b>
12-Month Avg*	6.4	+ 46.6%	0.9	+ 36.6%

\* Months Supply for all properties from August 2022 through July 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	7-2022	7-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		645	<b>633</b>	- 1.9%	4,165	<b>3,978</b>	- 4.5%
<b>Pending Sales</b>		446	<b>410</b>	- 8.1%	3,148	<b>2,700</b>	- 14.2%
<b>Closed Sales</b>		534	<b>403</b>	- 24.5%	3,047	<b>2,513</b>	- 17.5%
<b>Days on Market Until Sale</b>		10	<b>18</b>	+ 80.0%	14	<b>19</b>	+ 35.7%
<b>Median Closed Price</b>		\$288,500	<b>\$300,750</b>	+ 4.2%	\$280,000	<b>\$291,000</b>	+ 3.9%
<b>Average Closed Price</b>		\$328,618	<b>\$346,953</b>	+ 5.6%	\$318,693	<b>\$334,801</b>	+ 5.1%
<b>Percent of List Price Received</b>		101.6%	<b>100.2%</b>	- 1.4%	102.3%	<b>100.3%</b>	- 2.0%
<b>Housing Affordability Index</b>		125	<b>106</b>	- 15.2%	129	<b>110</b>	- 14.7%
<b>Inventory of Homes for Sale</b>		650	<b>709</b>	+ 9.1%	—	—	—
<b>Months Supply of Inventory</b>		1.5	<b>2.0</b>	+ 33.3%	—	—	—