

Monthly Indicators

Lincoln Area Region



September 2023

National sales of existing homes recently fell to a 7-month low, as surging borrowing costs, rising sales prices, and limited inventory continue to keep many would-be buyers out of the market. Borrowers have become increasingly sensitive to fluctuations in mortgage rates, which have remained above 7% since mid-August. With fewer buyers able to afford the costs of homeownership, existing-home sales declined 0.7% month-over-month and were down 15.3% year-over-year, according to the National Association of REALTORS®(NAR).

New Listings decreased 16.4 percent for New Construction but increased 2.1 percent for Existing Homes. Pending Sales decreased 44.4 percent for New Construction and 23.4 percent for Existing Homes. Inventory decreased 10.6 percent for New Construction but increased 40.7 percent for Existing Homes.

Median Closed Price decreased 2.2 percent for New Construction but increased 7.1 percent for Existing Homes. Days on Market decreased 30.4 percent for New Construction but remained flat for Existing Homes. Months Supply of Inventory increased 14.8 percent for New Construction and 70.0 percent for Existing Homes.

Prices have continued to increase this fall despite softening home sales nationwide, as a lack of inventory has kept the market competitive for prospective buyers, sparking bidding wars and causing homes to sell for above asking price in some areas. Heading into September there were only 1.1 million units available for sale, 0.9% fewer than a month ago and 14.1% fewer than the same period last year, according to NAR. As a result, the U.S. median existing-home sales price rose 3.9% year-over-year to \$407,100, marking the third consecutive month that the median sales price topped \$400,000.

Quick Facts

- 21.6%

Change in
Closed Sales
All Properties

+ 2.7%

Change in
Median Closed Price
All Properties

+ 16.5%

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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		128	107	- 16.4%	993	961	- 3.2%
Pending Sales		54	30	- 44.4%	539	445	- 17.4%
Closed Sales		65	45	- 30.8%	662	504	- 23.9%
Days on Market Until Sale		46	32	- 30.4%	41	55	+ 34.1%
Median Closed Price		\$417,070	\$407,820	- 2.2%	\$405,538	\$417,887	+ 3.0%
Average Closed Price		\$433,670	\$484,398	+ 11.7%	\$429,330	\$441,771	+ 2.9%
Percent of List Price Received		100.9%	100.8%	- 0.1%	101.4%	100.5%	- 0.9%
Housing Affordability Index		82	75	- 8.5%	84	74	- 11.9%
Inventory of Homes for Sale		320	286	- 10.6%	—	—	—
Months Supply of Inventory		5.4	6.2	+ 14.8%	—	—	—

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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		475	485	+ 2.1%	4,423	4,285	- 3.1%
Pending Sales		337	258	- 23.4%	3,452	2,928	- 15.2%
Closed Sales		417	333	- 20.1%	3,372	2,845	- 15.6%
Days on Market Until Sale		11	11	0.0%	9	12	+ 33.3%
Median Closed Price		\$255,000	\$273,000	+ 7.1%	\$255,100	\$275,000	+ 7.8%
Average Closed Price		\$306,597	\$323,560	+ 5.5%	\$296,649	\$317,213	+ 6.9%
Percent of List Price Received		99.2%	99.3%	+ 0.1%	101.7%	100.1%	- 1.6%
Housing Affordability Index		133	113	- 15.0%	133	112	- 15.8%
Inventory of Homes for Sale		359	505	+ 40.7%	—	—	—
Months Supply of Inventory		1.0	1.7	+ 70.0%	—	—	—

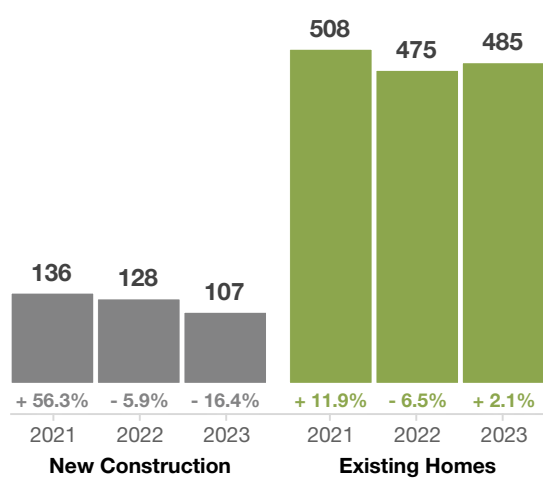
New Listings

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

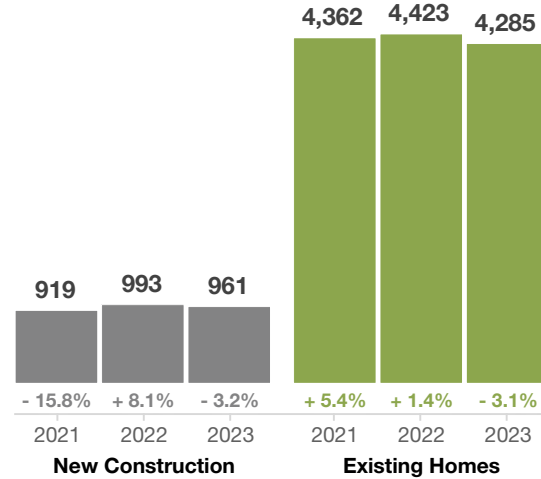


Lincoln Area Region

September

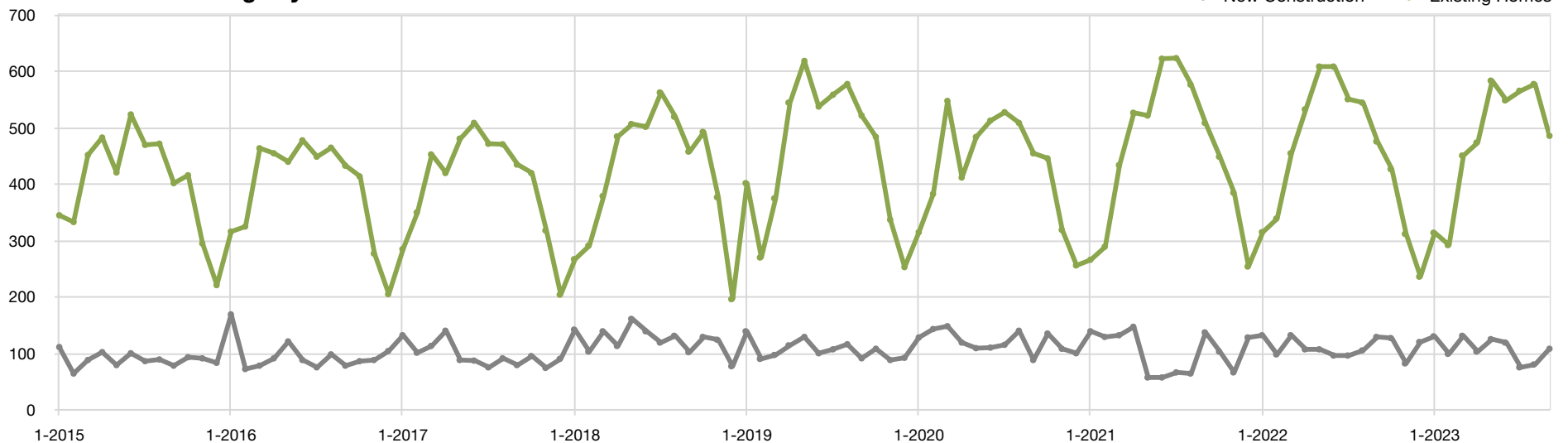


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	126	+ 23.5%	426	- 4.9%
Nov-2022	81	+ 24.6%	311	- 19.0%
Dec-2022	119	- 6.3%	235	- 7.1%
Jan-2023	129	- 1.5%	313	- 0.3%
Feb-2023	98	+ 1.0%	291	- 13.9%
Mar-2023	130	- 0.8%	450	- 0.9%
Apr-2023	102	- 3.8%	473	- 11.1%
May-2023	124	+ 17.0%	583	- 4.1%
Jun-2023	118	+ 24.2%	548	- 9.9%
Jul-2023	74	- 22.1%	565	+ 2.7%
Aug-2023	79	- 24.0%	577	+ 6.1%
Sep-2023	107	- 16.4%	485	+ 2.1%
12-Month Avg	107	0.0%	438	- 4.6%

Historical New Listings by Month



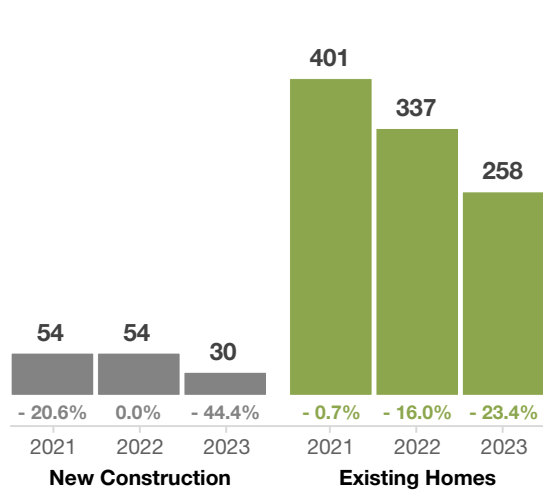
Pending Sales

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

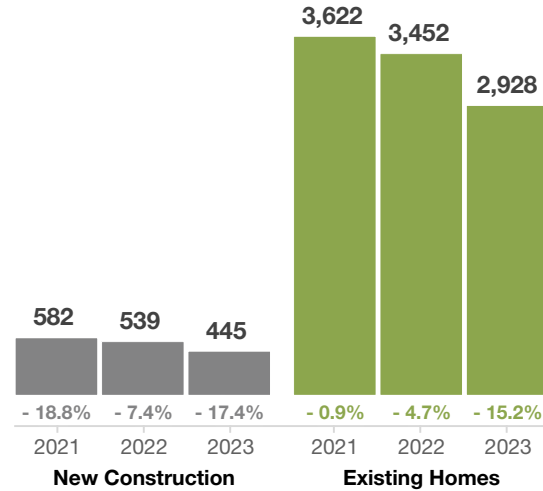


Lincoln Area Region

September

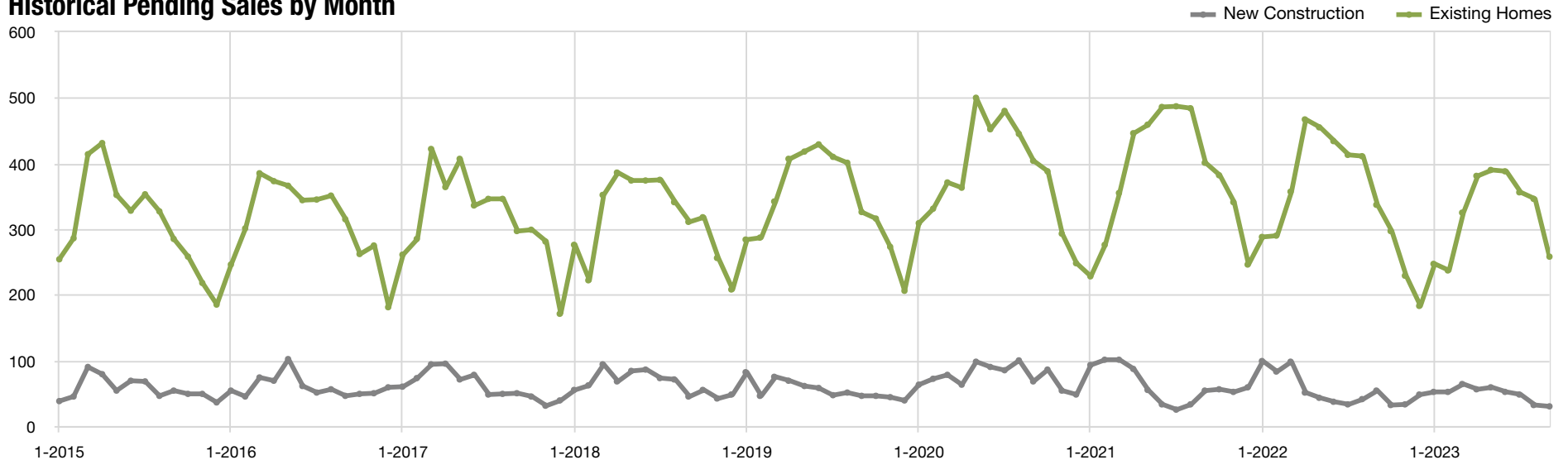


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	32	- 42.9%	297	- 22.3%
Nov-2022	33	- 36.5%	229	- 32.8%
Dec-2022	48	- 18.6%	183	- 25.6%
Jan-2023	52	- 47.5%	247	- 14.2%
Feb-2023	52	- 37.3%	237	- 18.3%
Mar-2023	64	- 34.7%	325	- 9.0%
Apr-2023	56	+ 9.8%	381	- 18.4%
May-2023	59	+ 37.2%	390	- 14.3%
Jun-2023	52	+ 40.5%	388	- 10.6%
Jul-2023	48	+ 45.5%	356	- 13.8%
Aug-2023	32	- 22.0%	346	- 15.8%
Sep-2023	30	- 44.4%	258	- 23.4%
12-Month Avg	47	- 20.3%	303	- 17.7%

Historical Pending Sales by Month



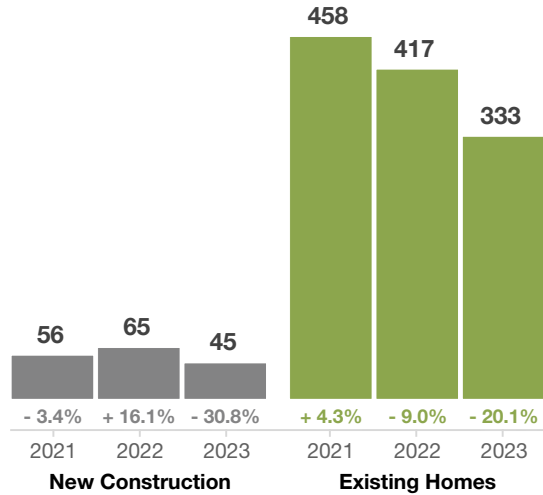
Closed Sales

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

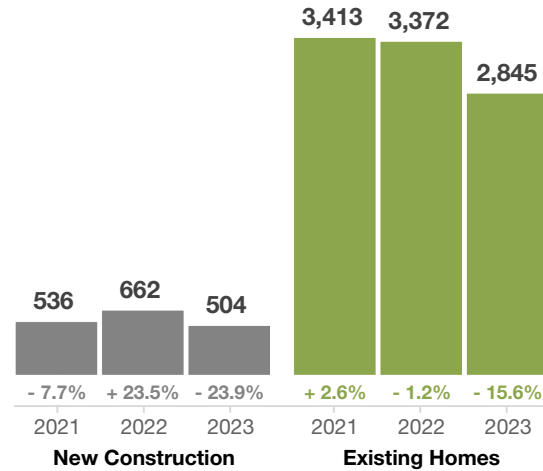


Lincoln Area Region

September

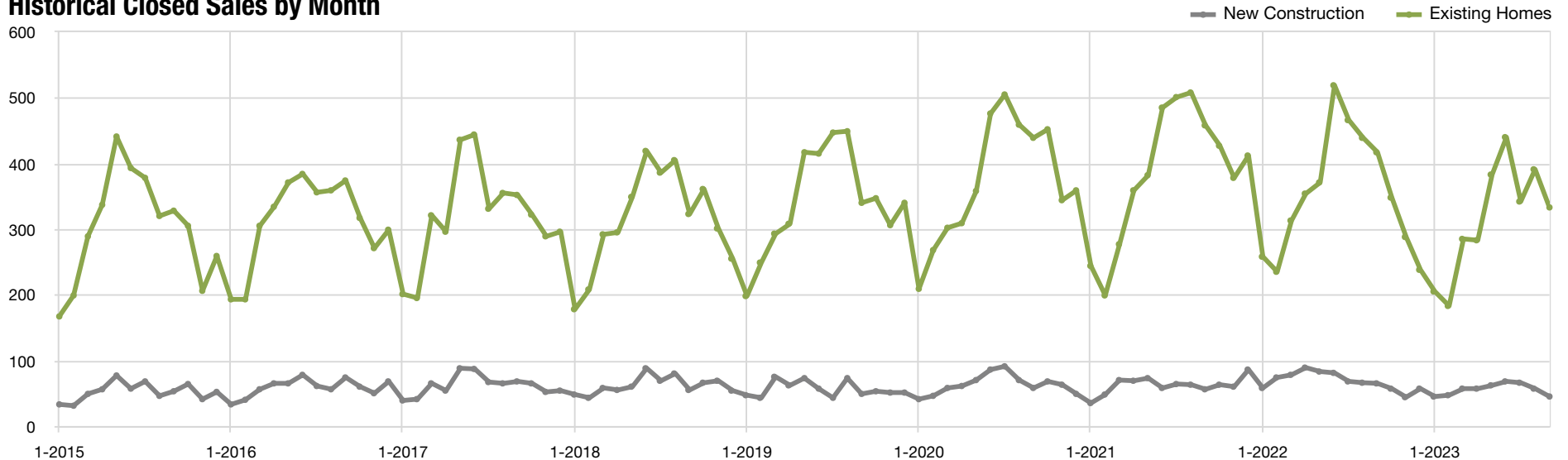


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	57	- 9.5%	348	- 18.5%
Nov-2022	44	- 26.7%	288	- 23.8%
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%	283	- 20.1%
May-2023	62	- 25.3%	383	+ 3.2%
Jun-2023	68	- 16.0%	440	- 15.2%
Jul-2023	66	- 2.9%	342	- 26.6%
Aug-2023	57	- 13.6%	391	- 10.9%
Sep-2023	45	- 30.8%	333	- 20.1%
12-Month Avg	55	- 24.7%	310	- 18.8%

Historical Closed Sales by Month



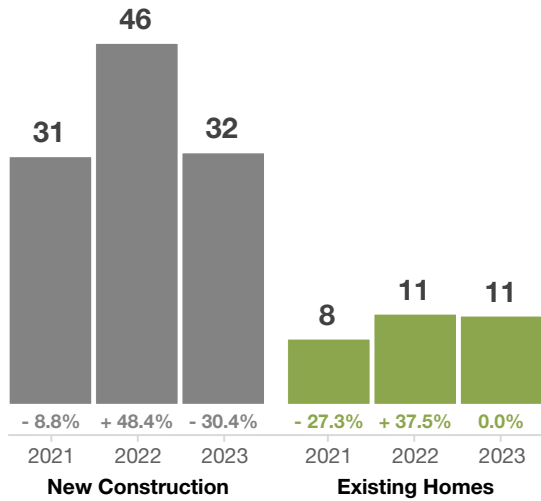
Days on Market Until Sale

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

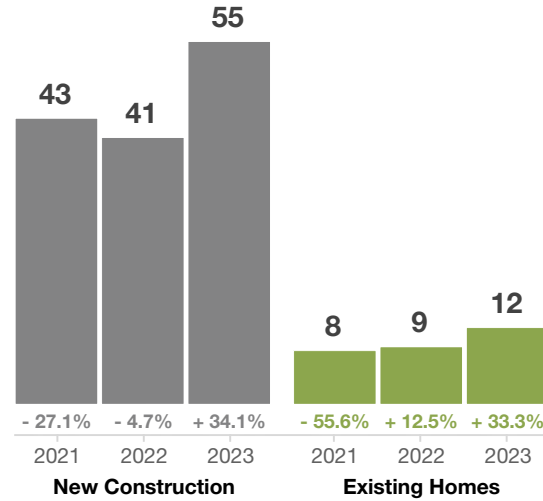


Lincoln Area Region

September



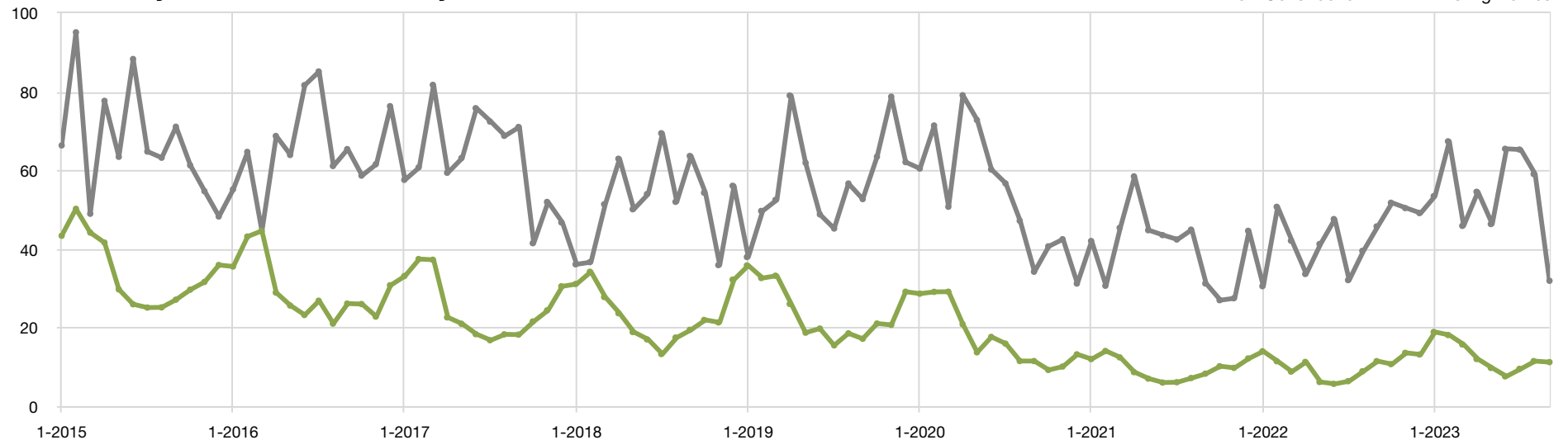
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Jul-2023	65	+ 103.1%	9	+ 50.0%
Aug-2023	59	+ 47.5%	11	+ 22.2%
Sep-2023	32	- 30.4%	11	0.0%
12-Month Avg*	54	+ 38.1%	12	+ 27.5%

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

Historical Days on Market Until Sale by Month



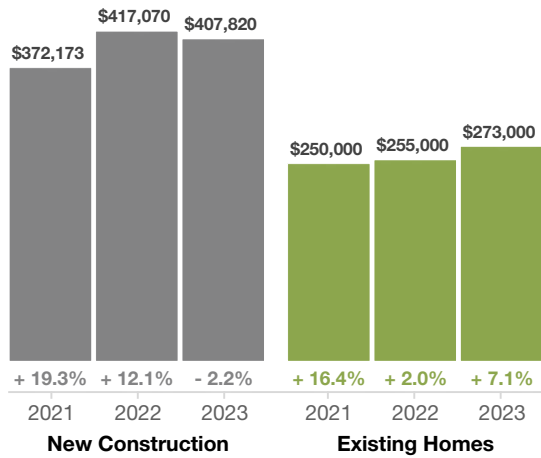
Median Closed Price

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

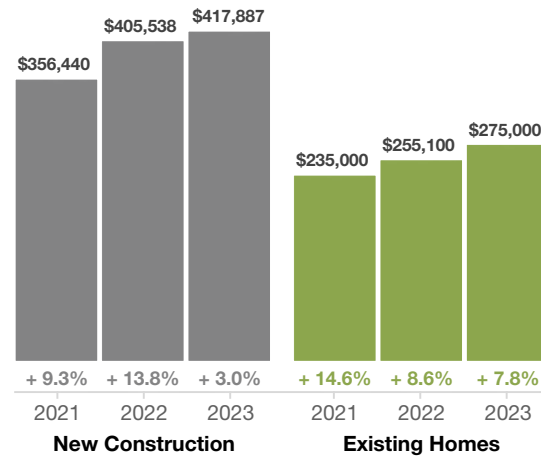


Lincoln Area Region

September



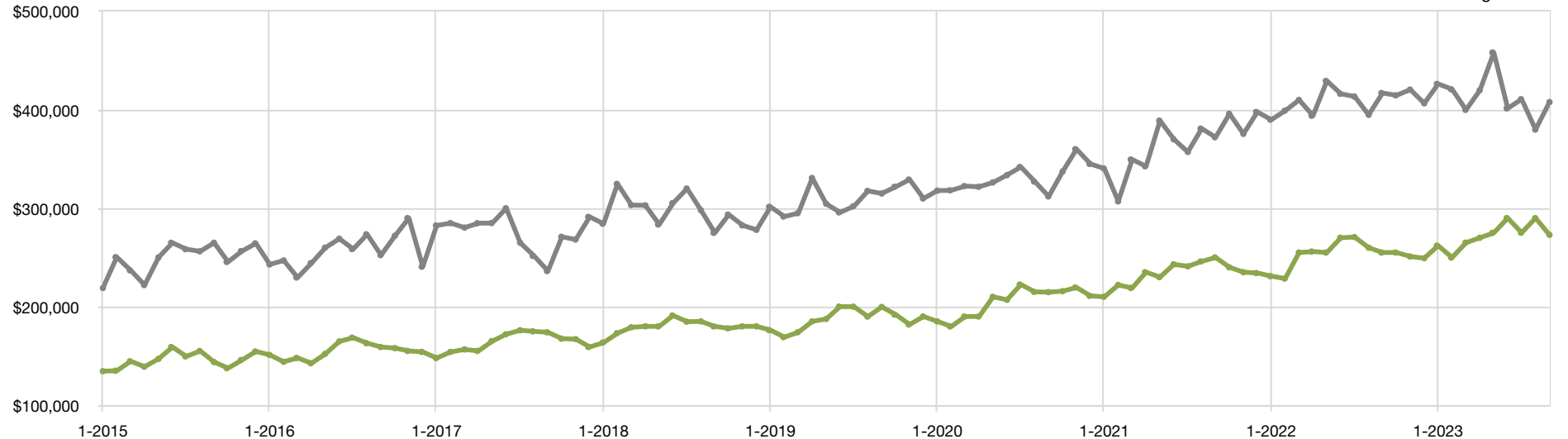
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$270,000	+ 5.5%
May-2023	\$458,232	+ 6.7%	\$275,000	+ 7.8%
Jun-2023	\$401,491	- 3.6%	\$290,000	+ 7.4%
Jul-2023	\$410,818	- 0.6%	\$275,138	+ 1.6%
Aug-2023	\$379,900	- 3.8%	\$290,000	+ 11.6%
Sep-2023	\$407,820	- 2.2%	\$273,000	+ 7.1%
12-Month Avg*	\$416,851	+ 3.7%	\$270,000	+ 8.0%

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

Historical Median Closed Price by Month



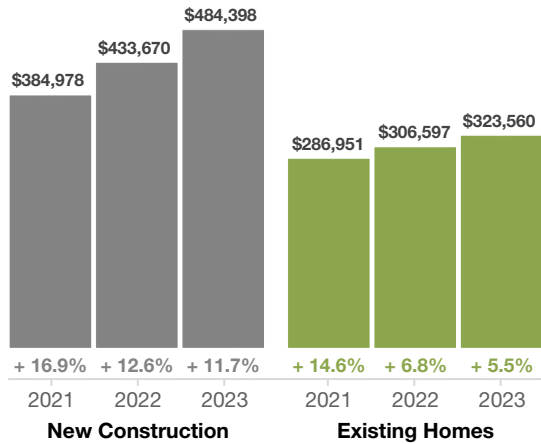
Average Closed Price

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

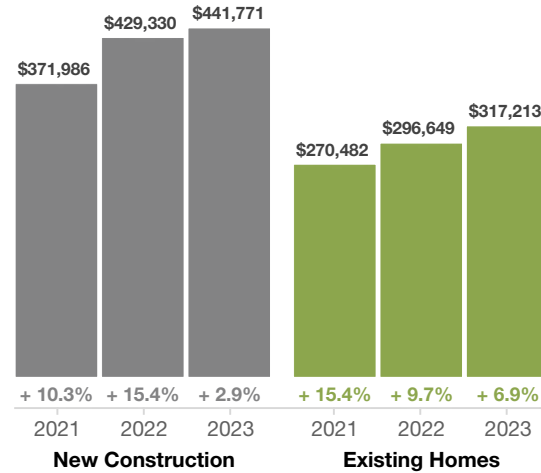


Lincoln Area Region

September



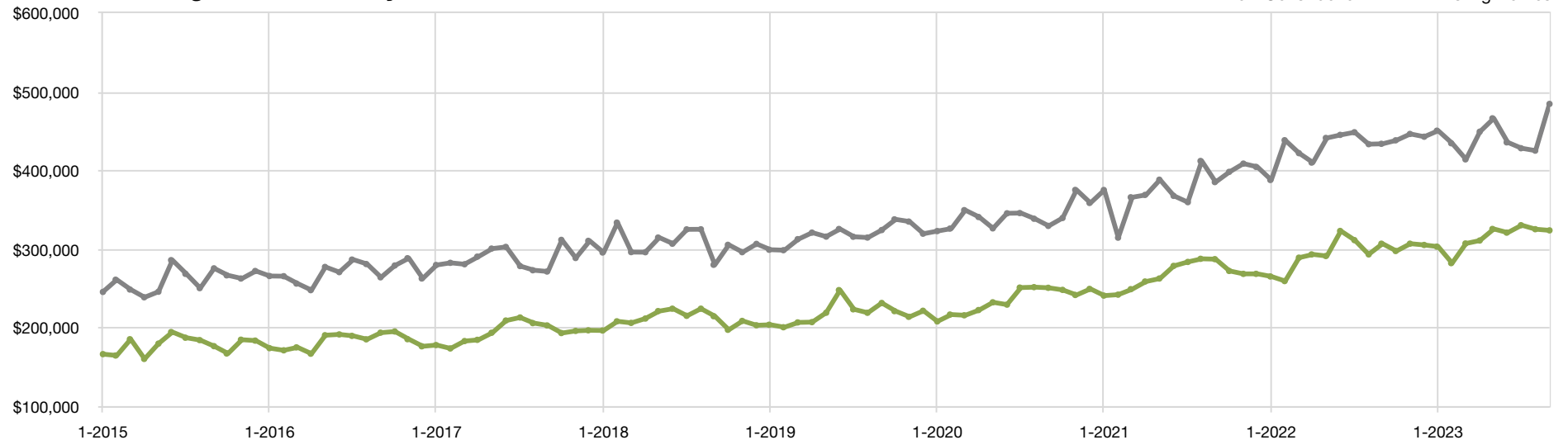
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	\$438,118	+ 10.1%	\$297,294	+ 9.3%
Nov-2022	\$446,222	+ 9.2%	\$306,623	+ 14.3%
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%	\$310,650	+ 6.0%
May-2023	\$466,076	+ 5.7%	\$325,337	+ 11.8%
Jun-2023	\$435,513	- 2.1%	\$320,668	- 0.7%
Jul-2023	\$428,034	- 4.5%	\$330,115	+ 6.1%
Aug-2023	\$424,984	- 1.9%	\$325,047	+ 10.9%
Sep-2023	\$484,398	+ 11.7%	\$323,560	+ 5.5%
12-Month Avg*	\$441,831	+ 4.4%	\$313,746	+ 8.4%

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

Historical Average Closed Price by Month



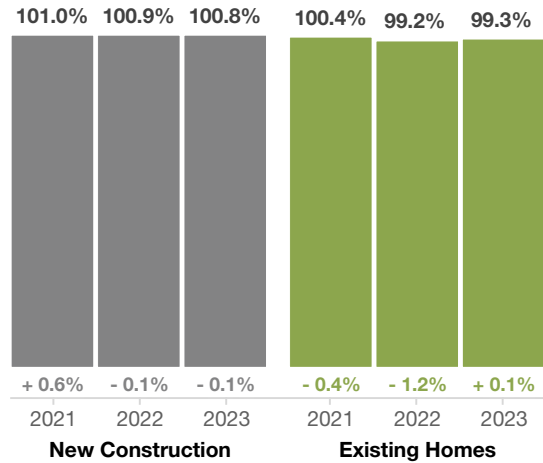
Percent of List Price Received

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.

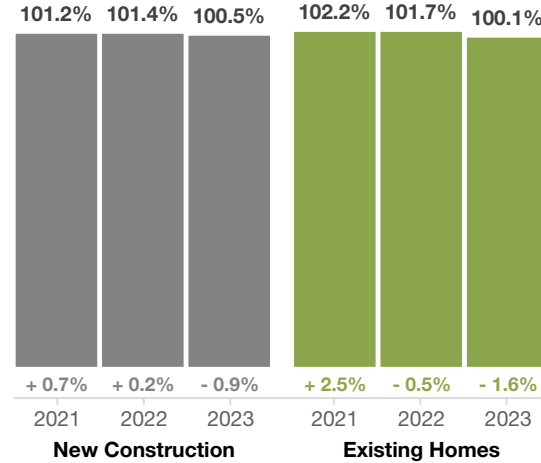


Lincoln Area Region

September



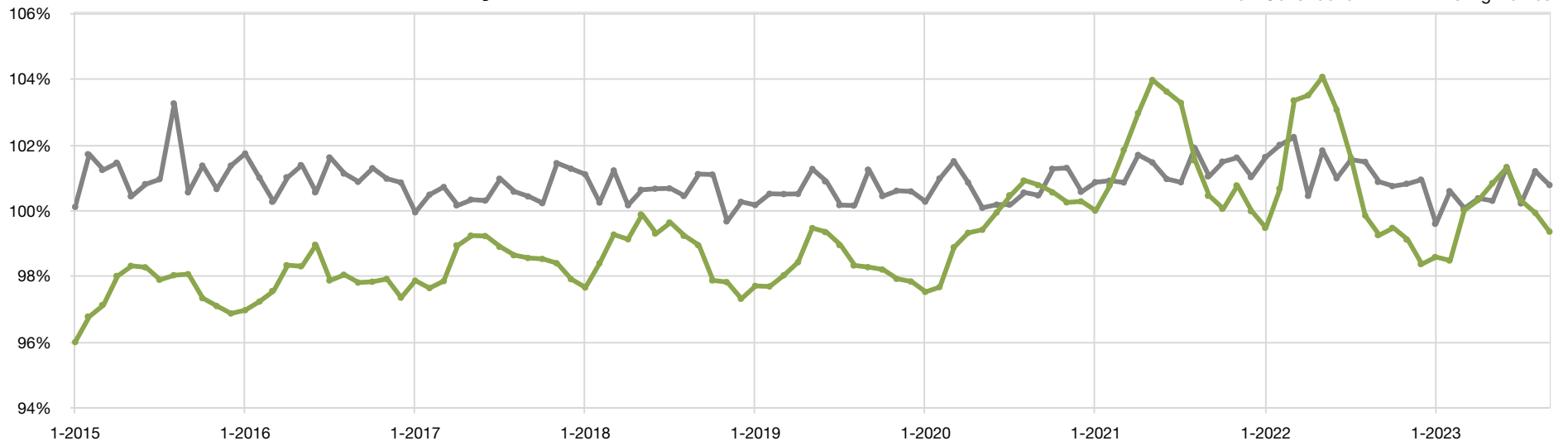
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.3%	-1.5%	100.8%	-3.2%
Jun-2023	101.3%	+0.3%	101.3%	-1.7%
Jul-2023	100.2%	-1.3%	100.3%	-1.3%
Aug-2023	101.2%	-0.3%	99.9%	+0.1%
Sep-2023	100.8%	-0.1%	99.3%	+0.1%
12-Month Avg*	100.6%	-0.8%	99.8%	-1.5%

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

Historical Percent of List Price Received by Month



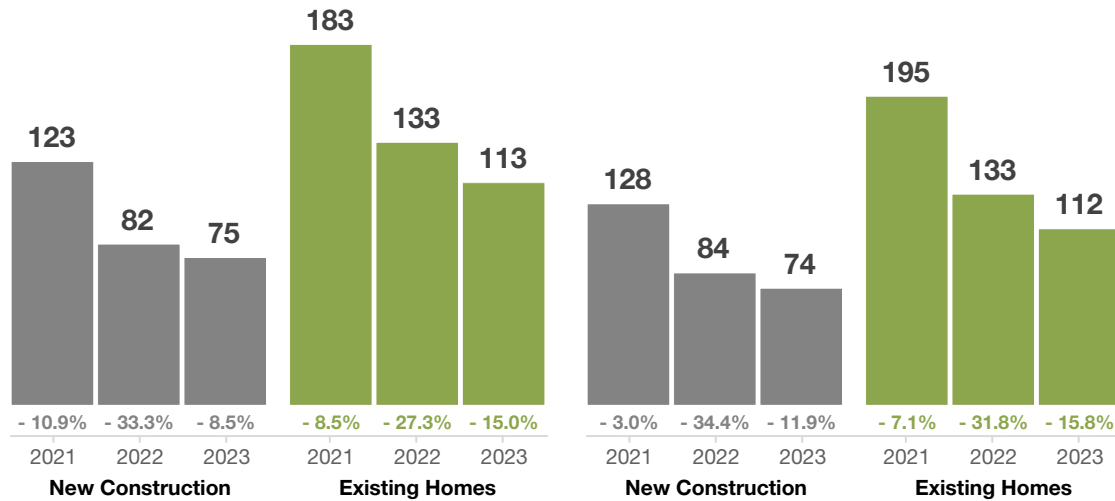
Housing Affordability Index

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.

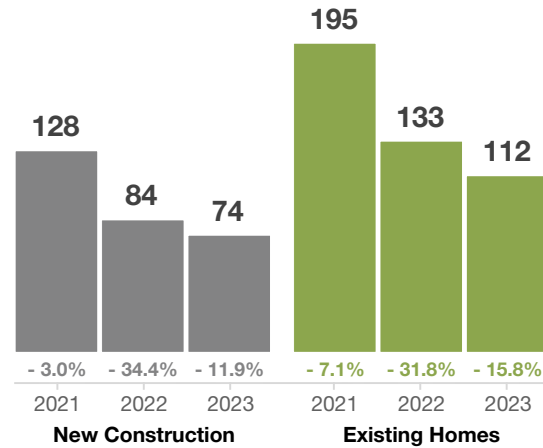


Lincoln Area Region

September

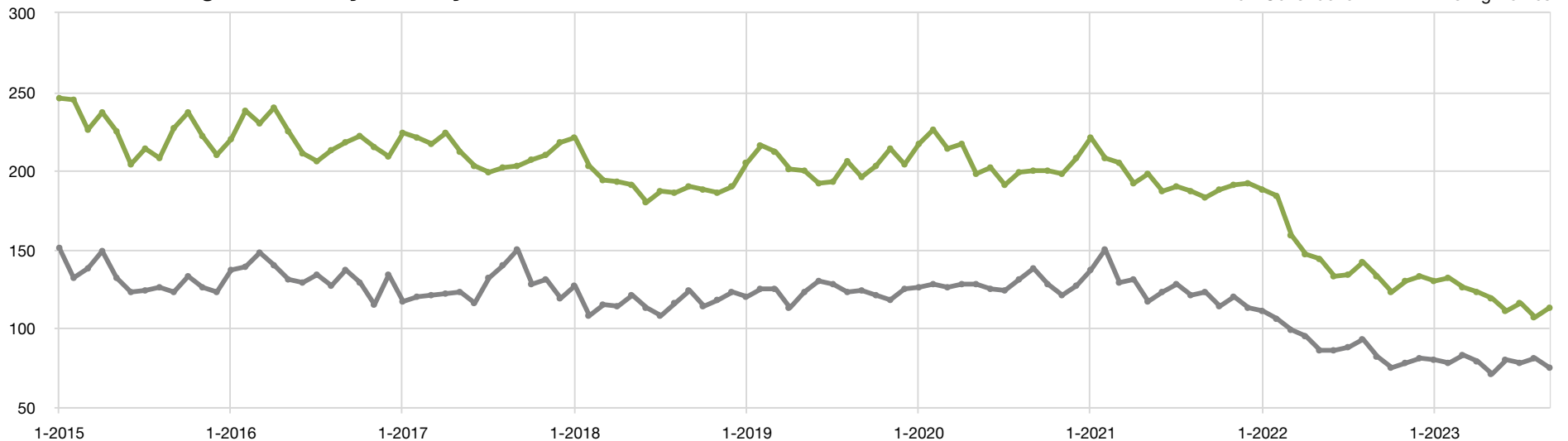


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	123	-16.3%
May-2023	71	-17.4%	119	-17.4%
Jun-2023	80	-7.0%	111	-16.5%
Jul-2023	78	-11.4%	116	-13.4%
Aug-2023	81	-12.9%	107	-24.6%
Sep-2023	75	-8.5%	113	-15.0%
12-Month Avg	78	-21.2%	122	-24.2%

Historical Housing Affordability Index by Month



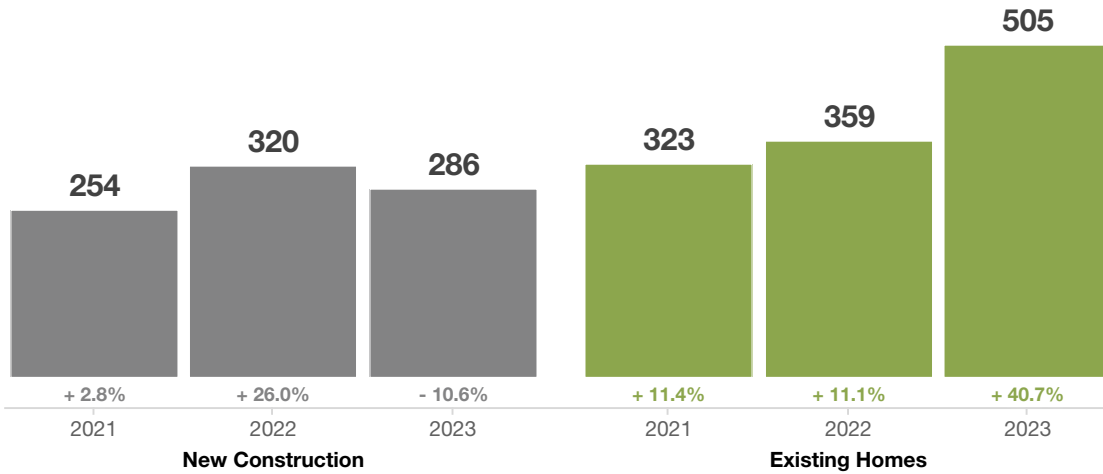
Inventory of Homes for Sale

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



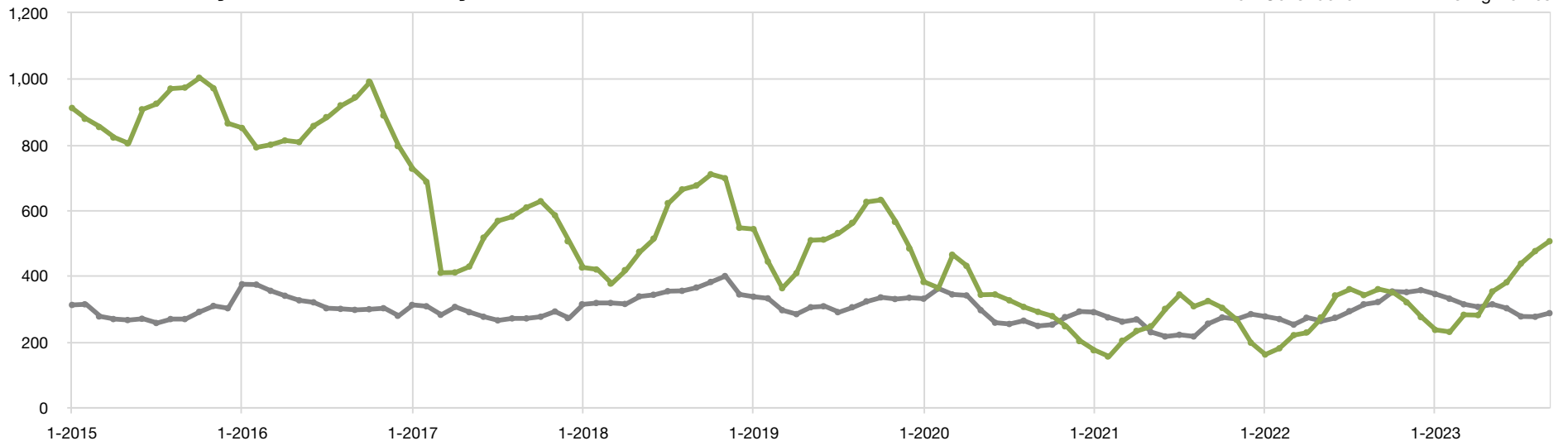
Lincoln Area Region

September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	352	+ 28.9%	349	+ 15.6%
Nov-2022	350	+ 30.6%	319	+ 19.9%
Dec-2022	356	+ 25.8%	274	+ 39.8%
Jan-2023	344	+ 24.6%	235	+ 46.9%
Feb-2023	330	+ 23.1%	229	+ 27.9%
Mar-2023	313	+ 24.7%	281	+ 28.3%
Apr-2023	305	+ 12.1%	280	+ 23.3%
May-2023	313	+ 19.5%	352	+ 28.9%
Jun-2023	301	+ 10.7%	380	+ 11.8%
Jul-2023	276	- 5.5%	437	+ 21.7%
Aug-2023	275	- 12.1%	475	+ 39.3%
Sep-2023	286	- 10.6%	505	+ 40.7%
12-Month Avg	317	+ 13.6%	343	+ 28.0%

Historical Inventory of Homes for Sale by Month



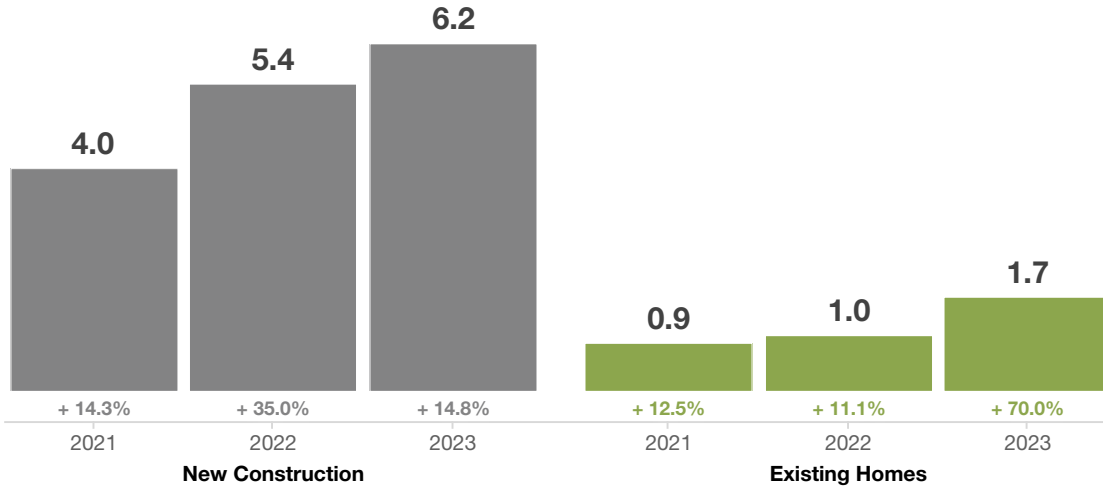
Months Supply of Inventory

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

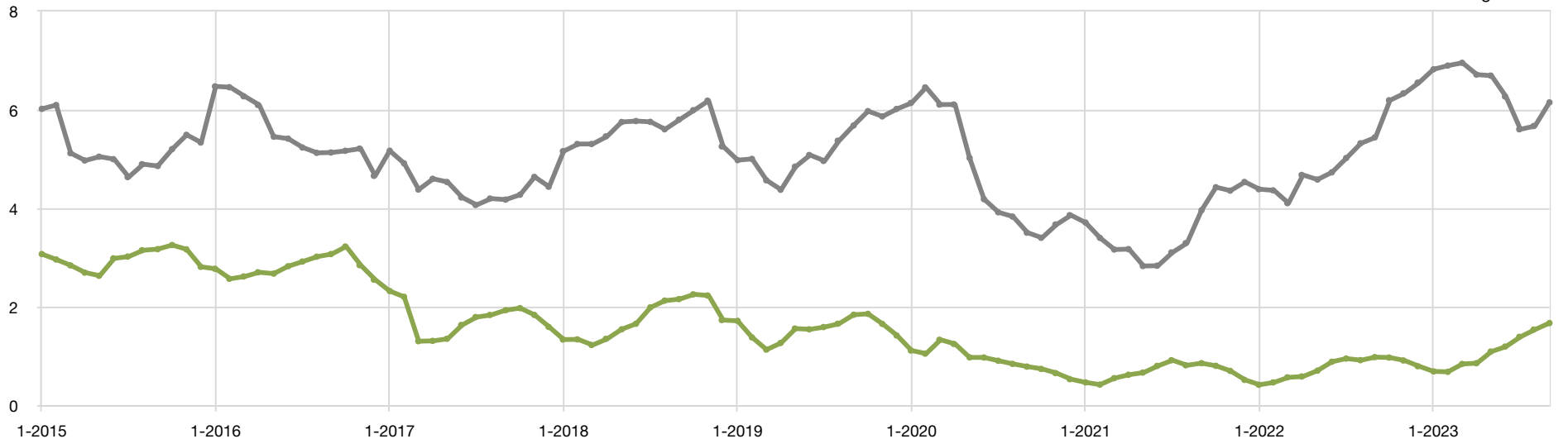
September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2022	6.2	+ 40.9%	1.0	+ 25.0%
Nov-2022	6.3	+ 43.2%	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	+ 56.8%	0.7	+ 40.0%
Mar-2023	7.0	+ 70.7%	0.8	+ 33.3%
Apr-2023	6.7	+ 42.6%	0.9	+ 50.0%
May-2023	6.7	+ 45.7%	1.1	+ 57.1%
Jun-2023	6.3	+ 34.0%	1.2	+ 33.3%
Jul-2023	5.6	+ 12.0%	1.4	+ 55.6%
Aug-2023	5.7	+ 7.5%	1.5	+ 66.7%
Sep-2023	6.2	+ 14.8%	1.7	+ 70.0%
12-Month Avg*	6.4	+ 37.4%	1.0	+ 49.1%

* Months Supply for all properties from October 2022 through September 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	9-2022	9-2023	% Change	YTD 2022	YTD 2023	% Change
New Listings		603	592	- 1.8%	5,416	5,246	- 3.1%
Pending Sales		391	288	- 26.3%	3,991	3,373	- 15.5%
Closed Sales		482	378	- 21.6%	4,034	3,349	- 17.0%
Days on Market Until Sale		16	14	- 12.5%	14	18	+ 28.6%
Median Closed Price		\$277,500	\$285,000	+ 2.7%	\$280,000	\$294,700	+ 5.3%
Average Closed Price		\$323,734	\$342,708	+ 5.9%	\$318,373	\$335,963	+ 5.5%
Percent of List Price Received		99.5%	99.5%	0.0%	101.7%	100.1%	- 1.6%
Housing Affordability Index		123	108	- 12.2%	121	104	- 14.0%
Inventory of Homes for Sale		679	791	+ 16.5%	—	—	—
Months Supply of Inventory		1.6	2.3	+ 43.8%	—	—	—