

# Monthly Indicators

Lincoln Area Region



## November 2023

Low inventory, elevated sales prices, and decades-high interest rates continue to weigh on the housing market, causing sales of existing homes to fall to their slowest pace since August 2010. According to the National Association of REALTORS® (NAR), U.S. existing-home sales declined 4.1% month-over-month and 14.6% year-over-year as of last measure, as prospective buyers, faced with rising homeownership costs, wait for mortgage rates, and home prices, to drop.

New Listings increased 3.7 percent for New Construction and 24.4 percent for Existing Homes. Pending Sales decreased 24.2 percent for New Construction but increased 3.1 percent for Existing Homes. Inventory decreased 18.2 percent for New Construction but increased 64.7 percent for Existing Homes.

Median Closed Price increased 6.6 percent for New Construction and 8.0 percent for Existing Homes. Days on Market increased 44.0 percent for New Construction and 14.3 percent for Existing Homes. Months Supply of Inventory decreased 3.1 percent for New Construction but increased 100.0 percent for Existing Homes.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

## Quick Facts

**- 22.0%**

Change in  
**Closed Sales**  
All Properties

**+ 8.0%**

Change in  
**Median Closed Price**  
All Properties

**+ 21.3%**

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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		81	<b>84</b>	+ 3.7%	1,200	<b>1,146</b>	- 4.5%
<b>Pending Sales</b>		33	<b>25</b>	- 24.2%	604	<b>512</b>	- 15.2%
<b>Closed Sales</b>		44	<b>31</b>	- 29.5%	763	<b>571</b>	- 25.2%
<b>Days on Market Until Sale</b>		50	<b>72</b>	+ 44.0%	42	<b>55</b>	+ 31.0%
<b>Median Closed Price</b>		\$420,503	<b>\$448,330</b>	+ 6.6%	\$405,673	<b>\$420,869</b>	+ 3.7%
<b>Average Closed Price</b>		\$446,222	<b>\$471,789</b>	+ 5.7%	\$430,965	<b>\$444,083</b>	+ 3.0%
<b>Percent of List Price Received</b>		100.8%	<b>101.9%</b>	+ 1.1%	101.3%	<b>100.6%</b>	- 0.7%
<b>Housing Affordability Index</b>		78	<b>69</b>	- 11.5%	81	<b>73</b>	- 9.9%
<b>Inventory of Homes for Sale</b>		351	<b>287</b>	- 18.2%	—	—	—
<b>Months Supply of Inventory</b>		6.4	<b>6.2</b>	- 3.1%	—	—	—

# 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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		311	<b>387</b>	+ 24.4%	5,160	<b>5,170</b>	+ 0.2%
<b>Pending Sales</b>		229	<b>236</b>	+ 3.1%	3,979	<b>3,411</b>	- 14.3%
<b>Closed Sales</b>		288	<b>228</b>	- 20.8%	4,008	<b>3,352</b>	- 16.4%
<b>Days on Market Until Sale</b>		14	<b>16</b>	+ 14.3%	9	<b>12</b>	+ 33.3%
<b>Median Closed Price</b>		\$251,000	<b>\$271,000</b>	+ 8.0%	\$255,000	<b>\$275,000</b>	+ 7.8%
<b>Average Closed Price</b>		\$306,623	<b>\$320,553</b>	+ 4.5%	\$297,422	<b>\$316,794</b>	+ 6.5%
<b>Percent of List Price Received</b>		99.1%	<b>98.3%</b>	- 0.8%	101.3%	<b>99.8%</b>	- 1.5%
<b>Housing Affordability Index</b>		130	<b>114</b>	- 12.3%	128	<b>112</b>	- 12.5%
<b>Inventory of Homes for Sale</b>		320	<b>527</b>	+ 64.7%	—	—	—
<b>Months Supply of Inventory</b>		0.9	<b>1.8</b>	+ 100.0%	—	—	—

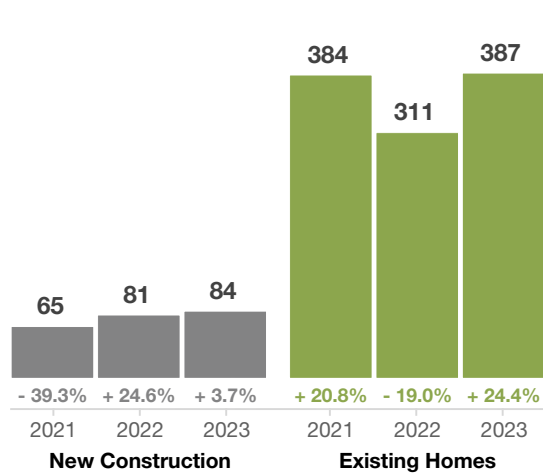
# New Listings

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

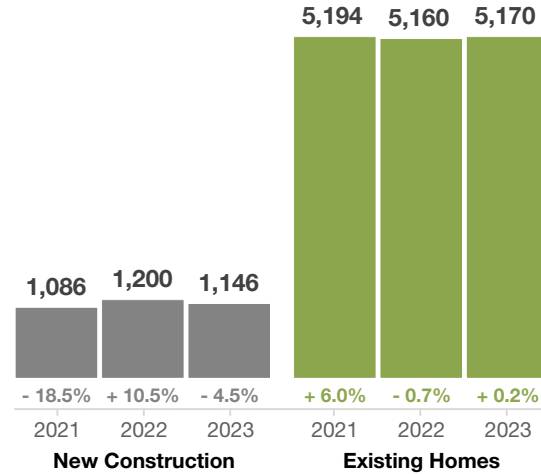


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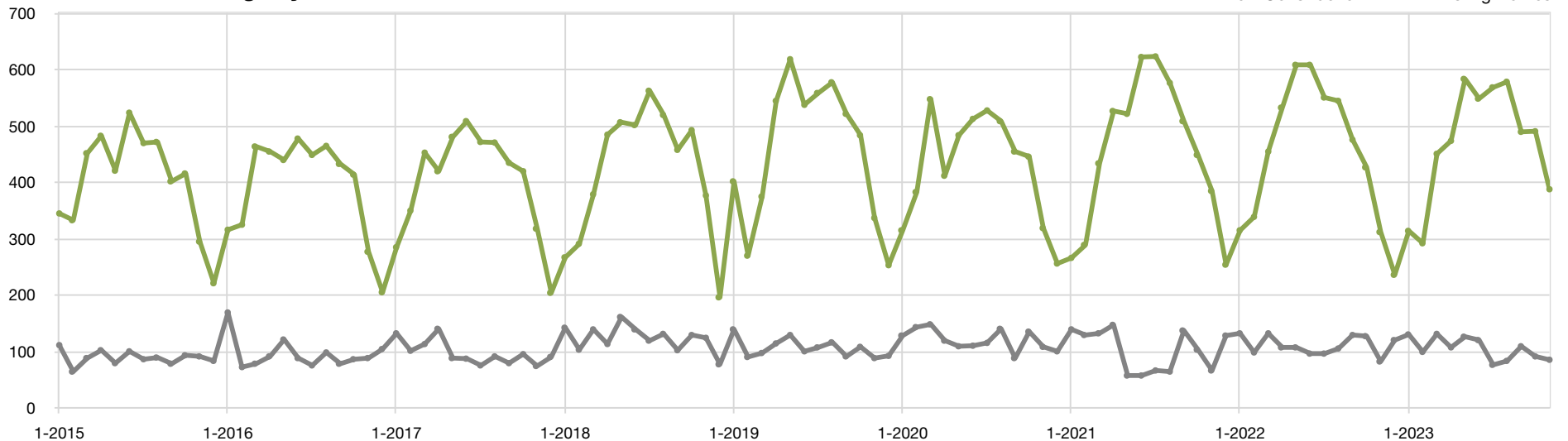


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	106	0.0%	473	- 11.1%
May-2023	125	+ 17.9%	583	- 4.1%
Jun-2023	119	+ 25.3%	548	- 9.9%
Jul-2023	75	- 21.1%	568	+ 3.3%
Aug-2023	82	- 21.2%	578	+ 6.3%
Sep-2023	108	- 15.6%	489	+ 2.9%
Oct-2023	90	- 28.6%	490	+ 15.0%
<b>Nov-2023</b>	<b>84</b>	<b>+ 3.7%</b>	<b>387</b>	<b>+ 24.4%</b>
12-Month Avg	105	- 5.4%	450	- 0.2%

## Historical New Listings by Month



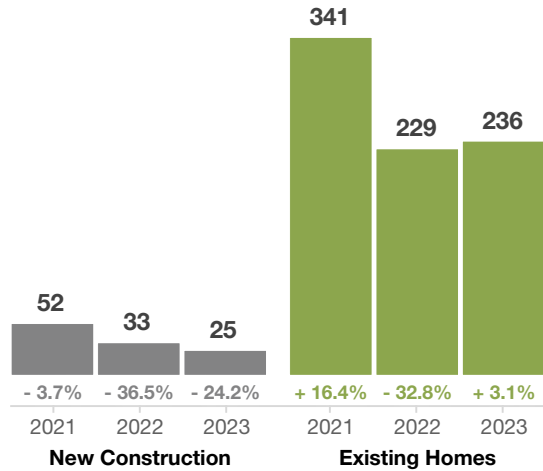
# Pending Sales

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

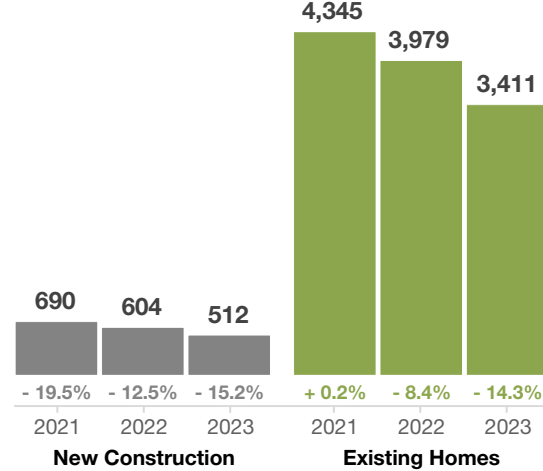


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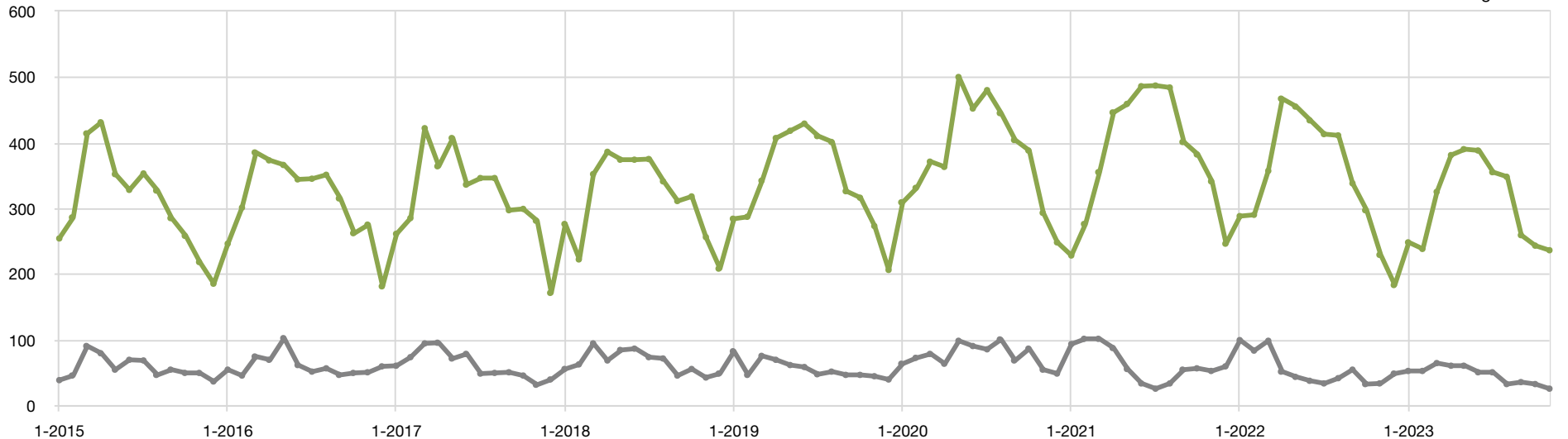


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	48	- 18.6%	183	- 25.6%
Jan-2023	52	- 47.5%	248	- 13.9%
Feb-2023	52	- 37.3%	238	- 17.9%
Mar-2023	64	- 34.7%	325	- 9.0%
Apr-2023	60	+ 17.6%	381	- 18.4%
May-2023	60	+ 39.5%	390	- 14.3%
Jun-2023	50	+ 35.1%	388	- 10.6%
Jul-2023	50	+ 51.5%	355	- 14.0%
Aug-2023	32	- 22.0%	348	- 15.3%
Sep-2023	35	- 35.2%	259	- 23.4%
Oct-2023	32	0.0%	243	- 18.2%
<b>Nov-2023</b>	<b>25</b>	<b>- 24.2%</b>	<b>236</b>	<b>+ 3.1%</b>
12-Month Avg	47	- 14.5%	300	- 14.8%

## Historical Pending Sales by Month



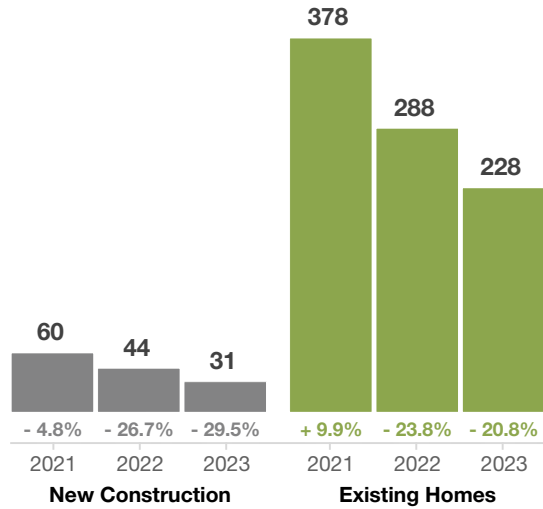
# Closed Sales

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

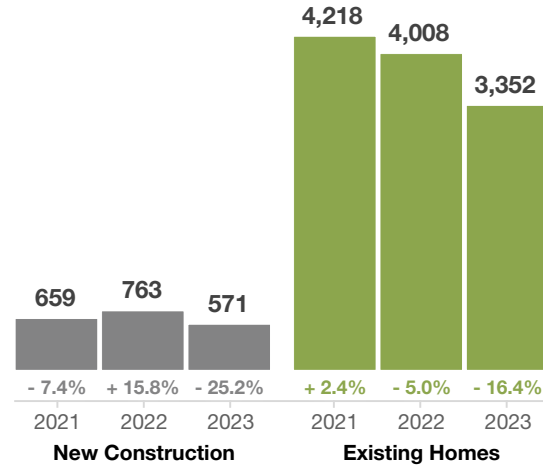


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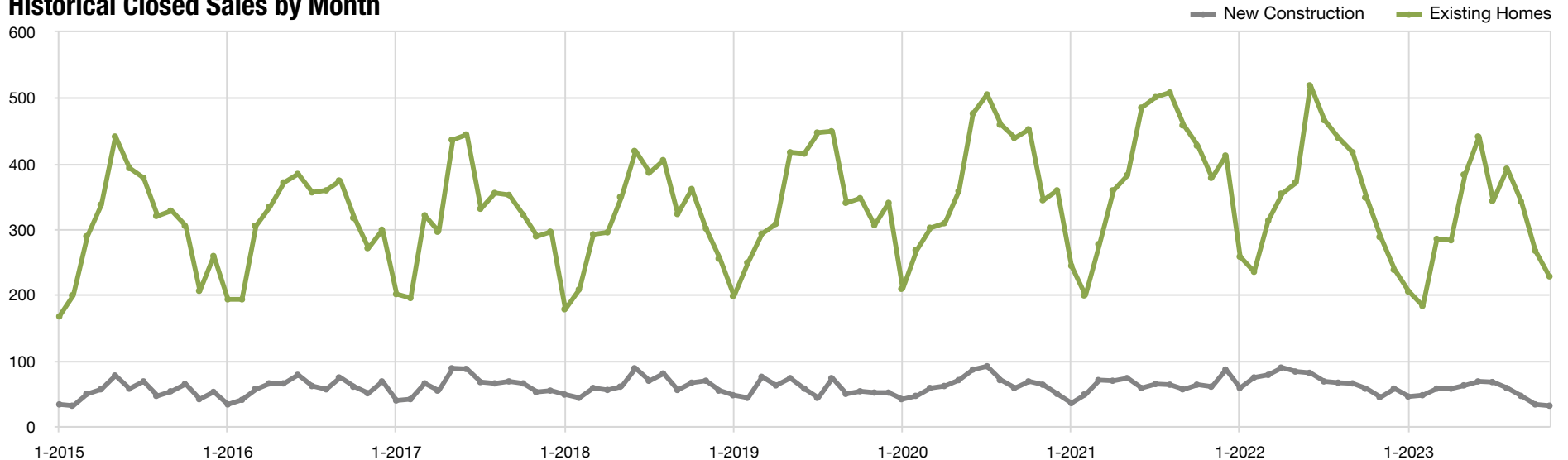


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	441	-15.0%
Jul-2023	67	-1.5%	343	-26.4%
Aug-2023	58	-12.1%	392	-10.7%
Sep-2023	46	-29.2%	342	-18.0%
Oct-2023	33	-42.1%	267	-23.3%
<b>Nov-2023</b>	<b>31</b>	<b>-29.5%</b>	<b>228</b>	<b>-20.8%</b>
12-Month Avg	52	-26.8%	299	-18.8%

## Historical Closed Sales by Month



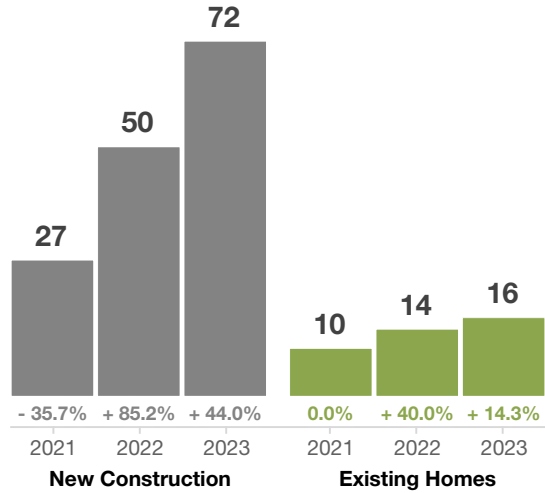
# Days on Market Until Sale

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

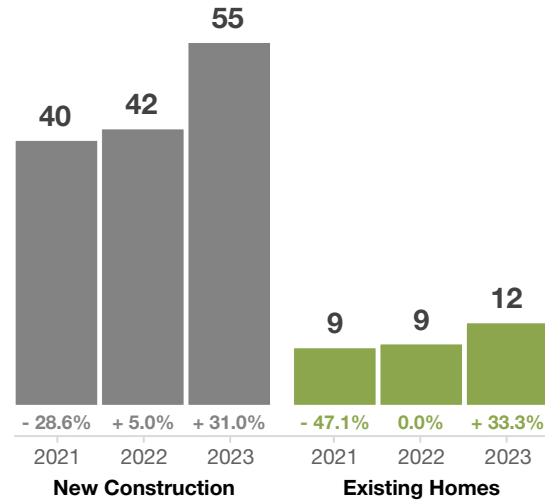


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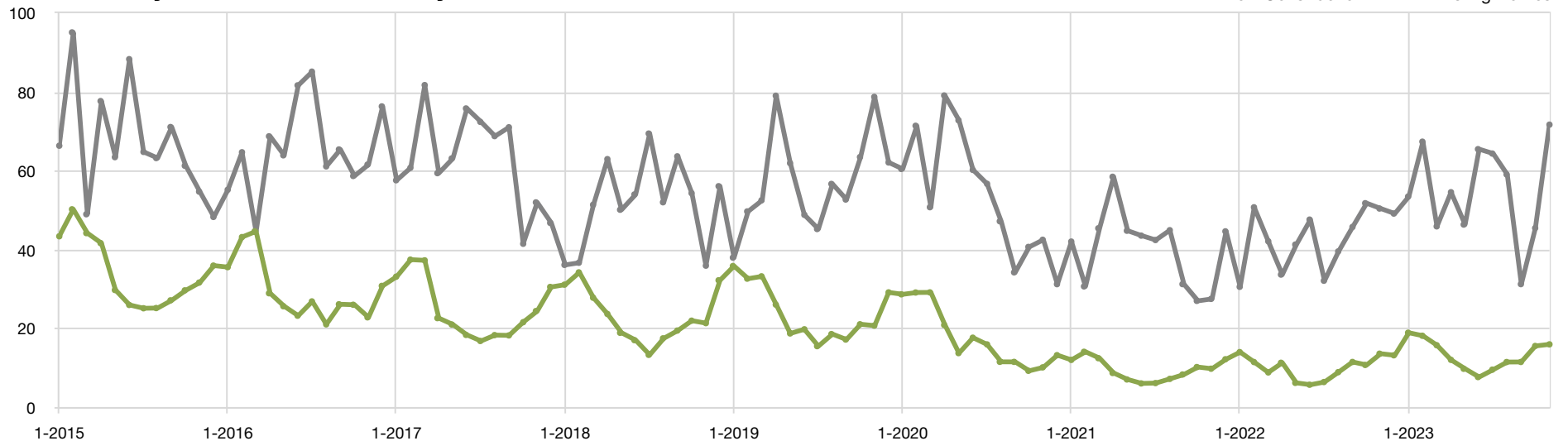
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	64	+ 100.0%	9	+ 50.0%
Aug-2023	59	+ 47.5%	11	+ 22.2%
Sep-2023	31	- 32.6%	11	0.0%
Oct-2023	45	- 13.5%	16	+ 45.5%
<b>Nov-2023</b>	<b>72</b>	<b>+ 44.0%</b>	<b>16</b>	<b>+ 14.3%</b>
12-Month Avg*	55	+ 29.4%	12	+ 29.5%

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

## Historical Days on Market Until Sale by Month



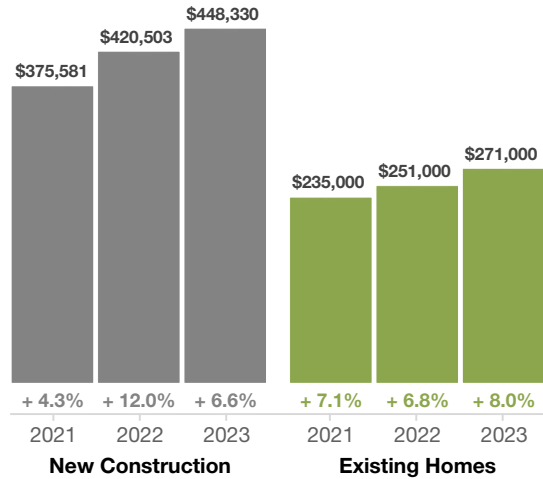
# Median Closed Price

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

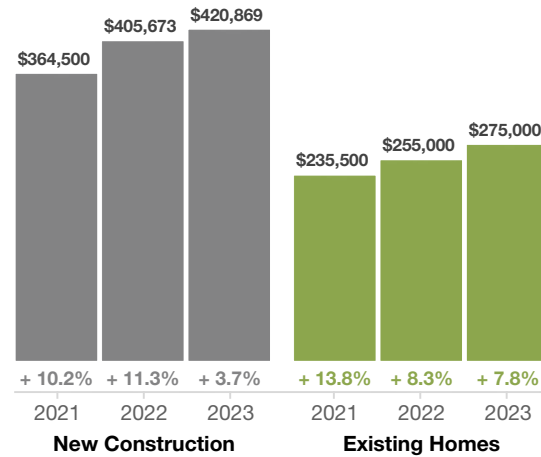


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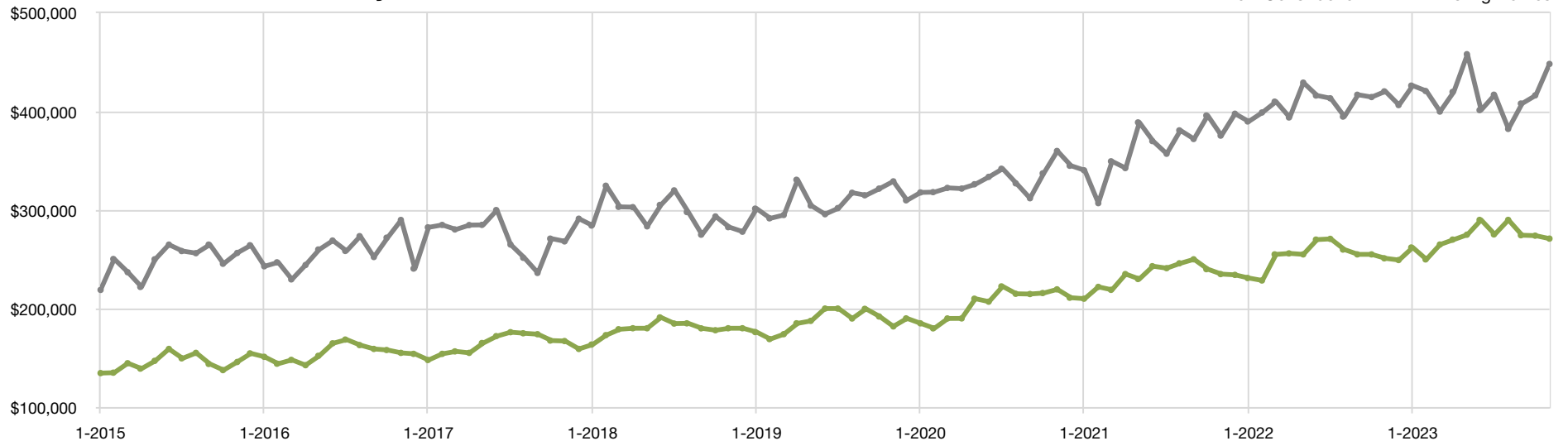
## Year to Date



Month	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	\$406,597	\$406,597	+ 2.2%	\$249,250	+ 6.4%
Jan-2023	\$426,336	\$426,336	+ 9.3%	\$262,000	+ 13.4%
Feb-2023	\$420,869	\$420,869	+ 5.5%	\$249,900	+ 9.4%
Mar-2023	\$399,999	\$399,999	- 2.5%	\$265,000	+ 3.9%
Apr-2023	\$419,945	\$419,945	+ 6.6%	\$270,000	+ 5.5%
May-2023	\$458,232	\$458,232	+ 6.7%	\$275,000	+ 7.8%
Jun-2023	\$401,491	\$401,491	- 3.6%	\$290,000	+ 7.4%
Jul-2023	\$417,103	\$417,103	+ 0.9%	\$275,275	+ 1.7%
Aug-2023	\$382,400	\$382,400	- 3.2%	\$290,000	+ 11.6%
Sep-2023	\$408,153	\$408,153	- 2.1%	\$274,450	+ 7.6%
Oct-2023	\$416,450	\$416,450	+ 0.4%	\$274,000	+ 7.5%
<b>Nov-2023</b>	<b>\$448,330</b>	<b>\$448,330</b>	<b>+ 6.6%</b>	<b>\$271,000</b>	<b>+ 8.0%</b>
12-Month Avg*	\$419,973	\$419,973	+ 3.6%	\$273,500	+ 7.3%

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

## Historical Median Closed Price by Month





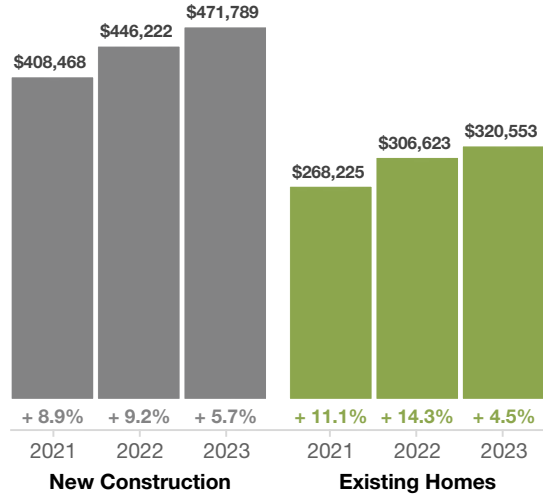
# Average Closed Price

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

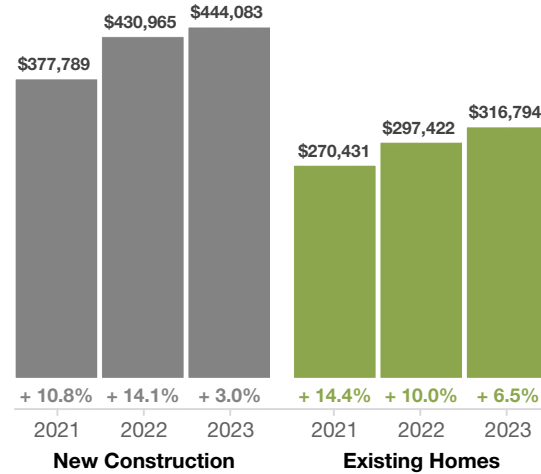


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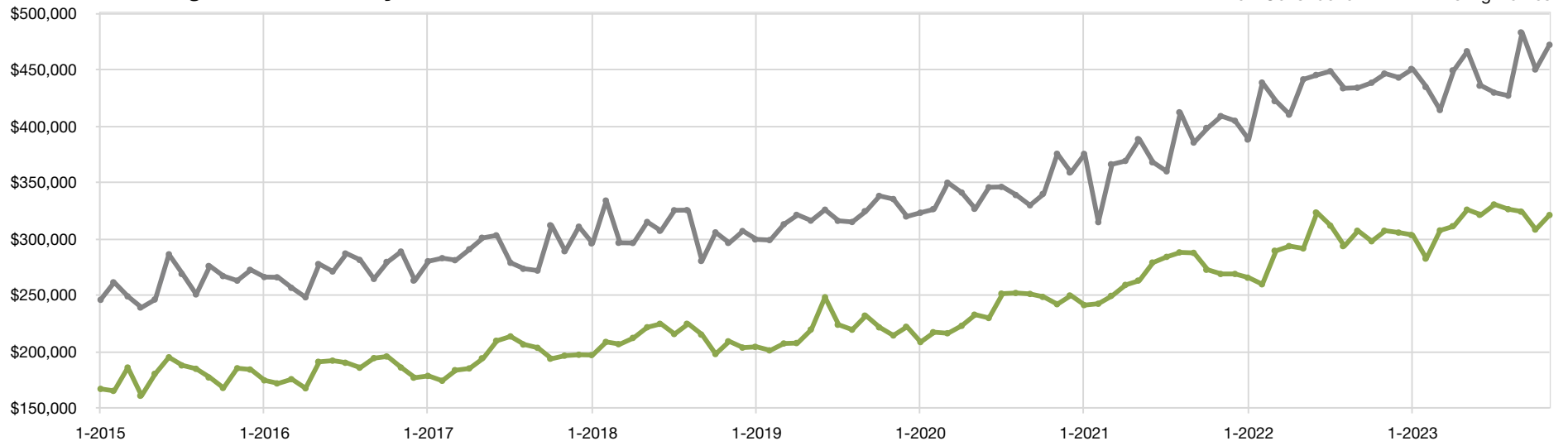
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$320,769	- 0.6%
Jul-2023	\$429,332	- 4.2%	\$329,969	+ 6.1%
Aug-2023	\$426,621	- 1.5%	\$325,750	+ 11.2%
Sep-2023	\$482,807	+ 11.3%	\$323,636	+ 5.6%
Oct-2023	\$449,918	+ 2.7%	\$307,698	+ 3.5%
<b>Nov-2023</b>	<b>\$471,789</b>	<b>+ 5.7%</b>	<b>\$320,553</b>	<b>+ 4.5%</b>
12-Month Avg*	\$443,957	+ 3.7%	\$316,012	+ 7.2%

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

## Historical Average Closed Price by Month



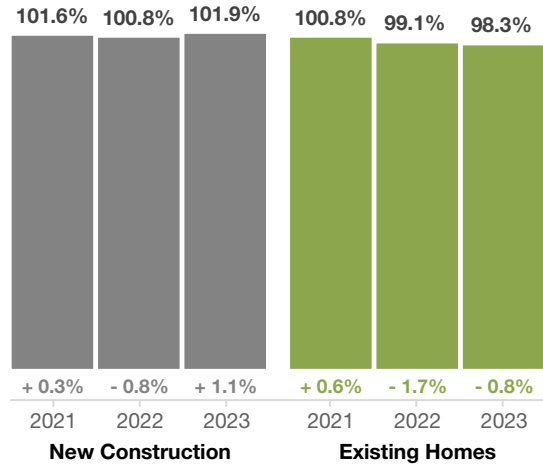
# Percent of List Price Received

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.

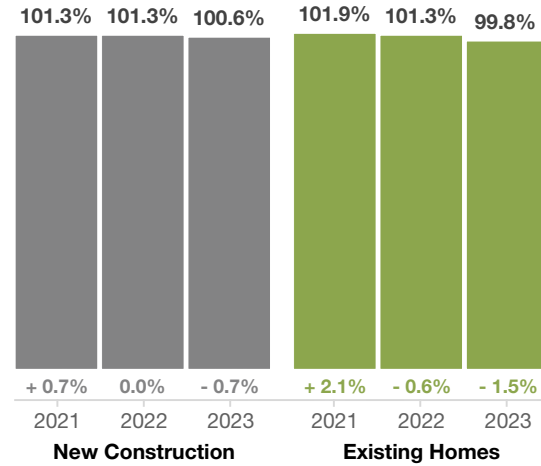


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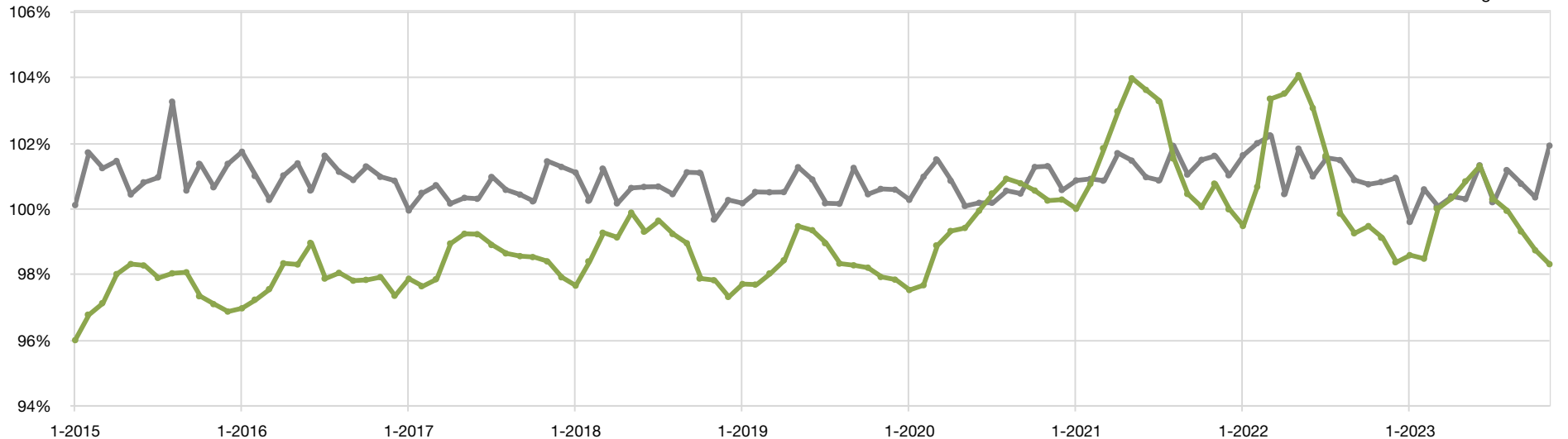
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	100.7%	- 0.2%	99.3%	+ 0.1%
Oct-2023	100.3%	- 0.4%	98.7%	- 0.8%
<b>Nov-2023</b>	<b>101.9%</b>	<b>+ 1.1%</b>	<b>98.3%</b>	<b>- 0.8%</b>
12-Month Avg*	100.6%	- 0.7%	99.7%	- 1.4%

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

## Historical Percent of List Price Received by Month



# Housing Affordability Index

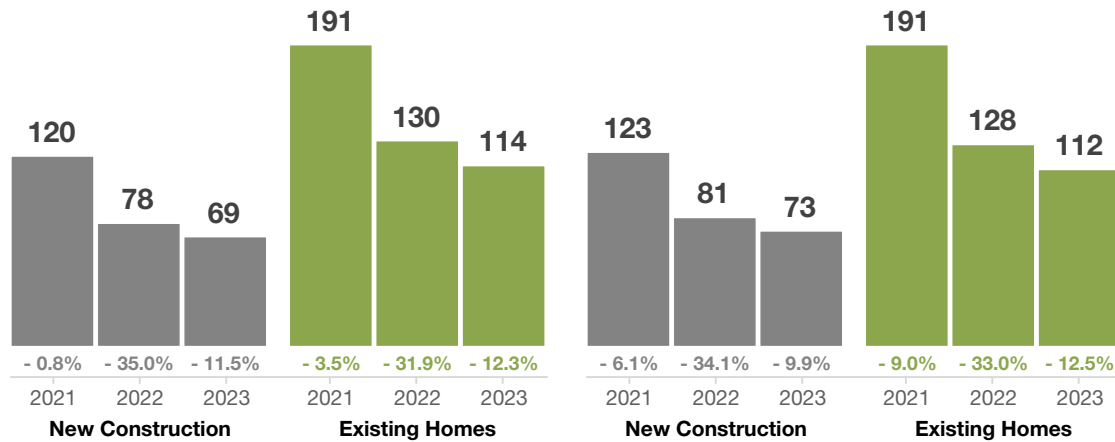
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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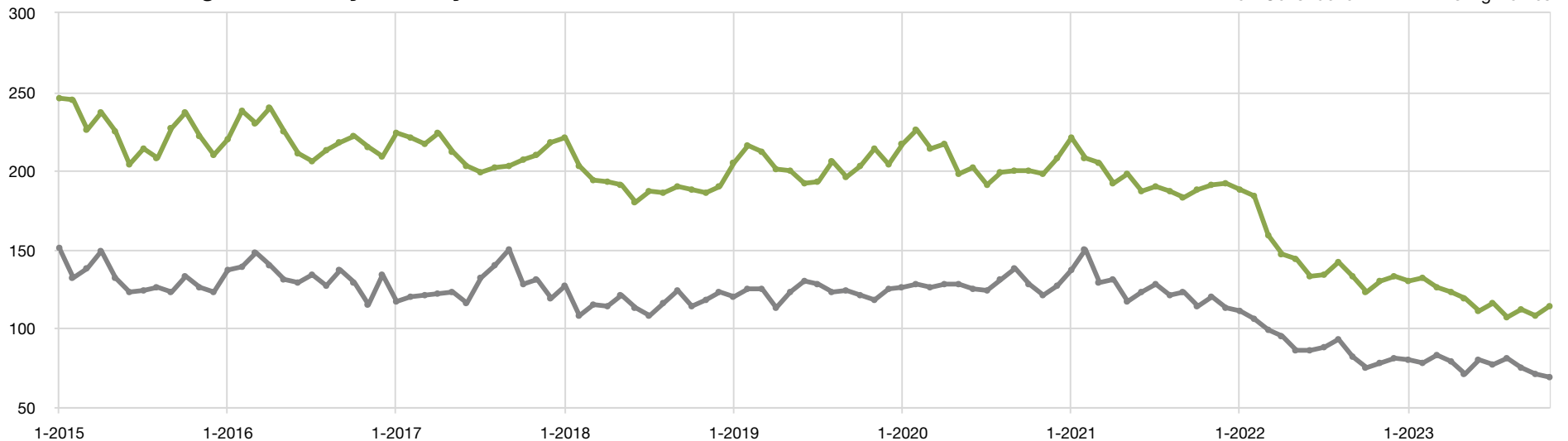
## November

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	77	- 12.5%	116	- 13.4%
Aug-2023	81	- 12.9%	107	- 24.6%
Sep-2023	75	- 8.5%	112	- 15.8%
Oct-2023	71	- 5.3%	108	- 12.2%
<b>Nov-2023</b>	<b>69</b>	<b>- 11.5%</b>	<b>114</b>	<b>- 12.3%</b>
12-Month Avg	77	- 17.2%	119	- 21.2%

## Historical Housing Affordability Index by Month



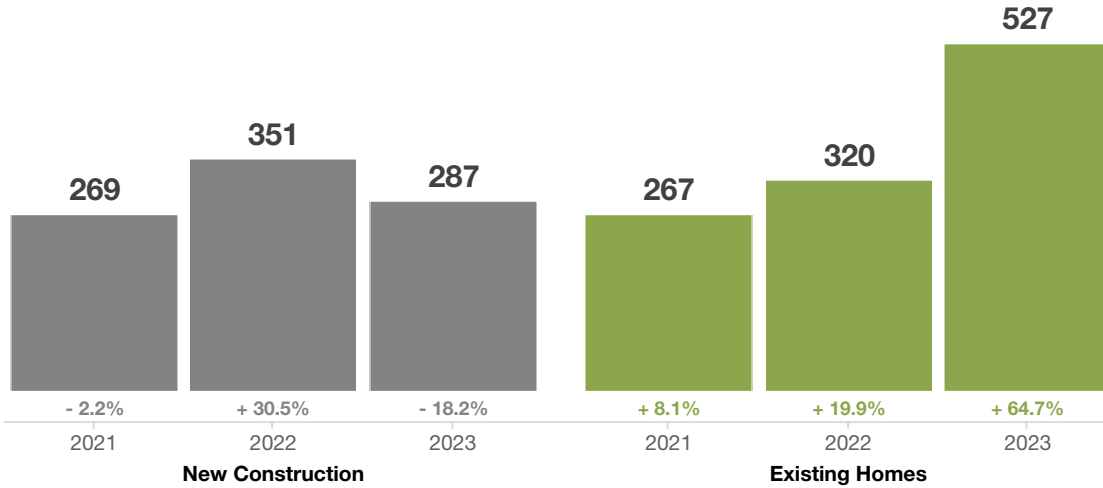
# Inventory of Homes for Sale

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



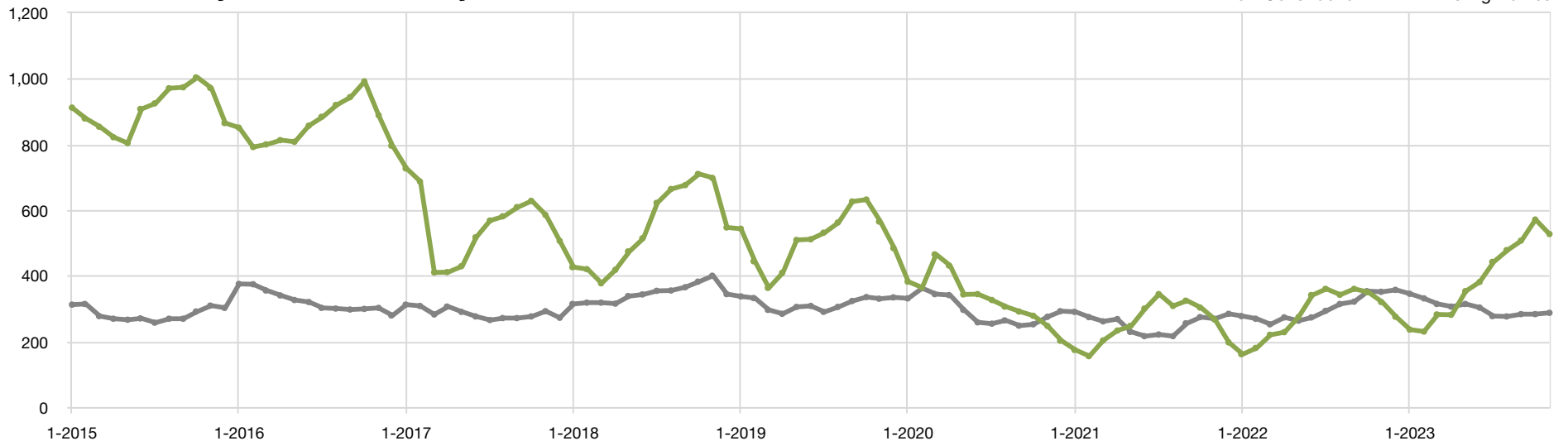
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	357	+ 25.7%	275	+ 39.6%
Jan-2023	345	+ 24.5%	236	+ 46.6%
Feb-2023	331	+ 23.0%	230	+ 27.8%
Mar-2023	314	+ 24.6%	282	+ 28.2%
Apr-2023	306	+ 12.1%	281	+ 23.2%
May-2023	314	+ 19.4%	353	+ 28.8%
Jun-2023	303	+ 11.0%	381	+ 11.7%
Jul-2023	277	- 5.5%	442	+ 22.8%
Aug-2023	276	- 12.1%	478	+ 39.8%
Sep-2023	283	- 11.8%	507	+ 40.8%
Oct-2023	283	- 19.8%	571	+ 63.1%
<b>Nov-2023</b>	<b>287</b>	<b>- 18.2%</b>	<b>527</b>	<b>+ 64.7%</b>
12-Month Avg	306	+ 4.1%	380	+ 36.7%

## Historical Inventory of Homes for Sale by Month



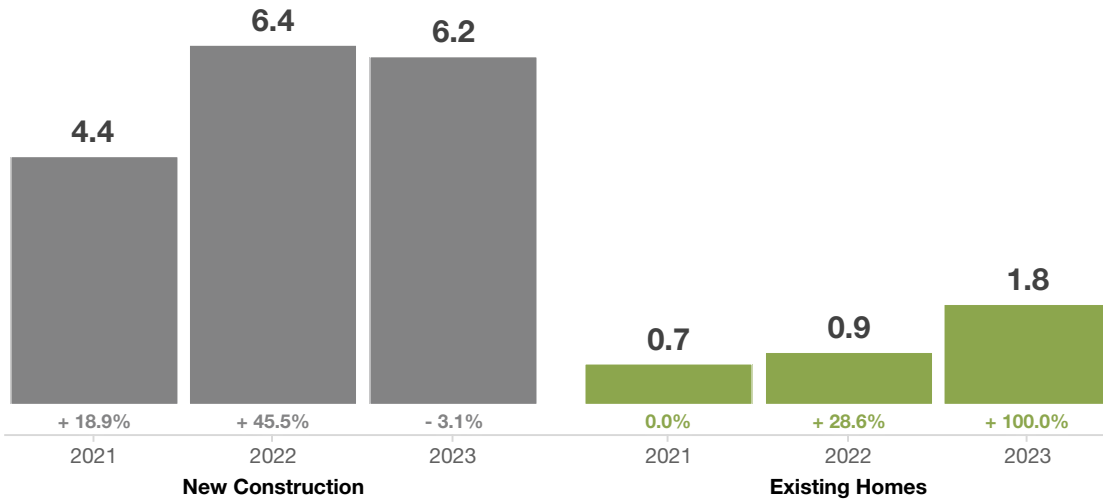
# Months Supply of Inventory

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

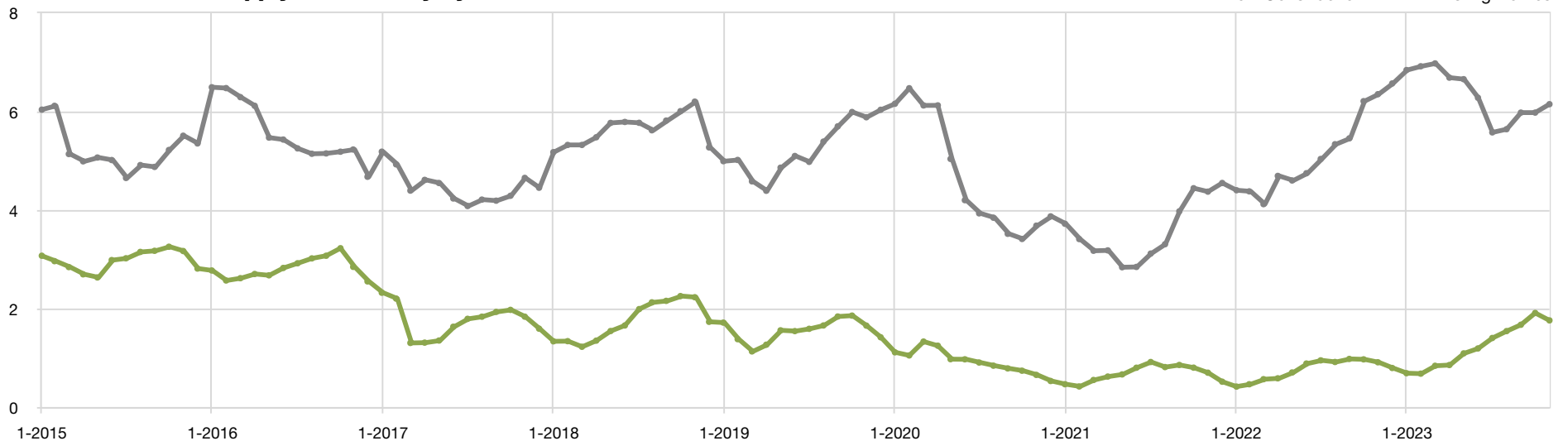
## November



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Dec-2022	6.6	+ 43.5%	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	5.6	+ 5.7%	1.5	+ 66.7%
Sep-2023	6.0	+ 9.1%	1.7	+ 70.0%
Oct-2023	6.0	- 3.2%	1.9	+ 90.0%
<b>Nov-2023</b>	<b>6.2</b>	<b>- 3.1%</b>	<b>1.8</b>	<b>+ 100.0%</b>
12-Month Avg*	6.4	+ 27.3%	1.2	+ 63.0%

\* Months Supply for all properties from December 2022 through November 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	11-2022	11-2023	% Change	YTD 2022	YTD 2023	% Change
<b>New Listings</b>		392	<b>471</b>	+ 20.2%	6,360	<b>6,316</b>	- 0.7%
<b>Pending Sales</b>		262	<b>261</b>	- 0.4%	4,583	<b>3,923</b>	- 14.4%
<b>Closed Sales</b>		332	<b>259</b>	- 22.0%	4,771	<b>3,923</b>	- 17.8%
<b>Days on Market Until Sale</b>		18	<b>23</b>	+ 27.8%	15	<b>19</b>	+ 26.7%
<b>Median Closed Price</b>		\$270,000	<b>\$291,500</b>	+ 8.0%	\$279,000	<b>\$295,000</b>	+ 5.7%
<b>Average Closed Price</b>		\$325,124	<b>\$338,655</b>	+ 4.2%	\$318,736	<b>\$335,326</b>	+ 5.2%
<b>Percent of List Price Received</b>		99.3%	<b>98.7%</b>	- 0.6%	101.3%	<b>100.0%</b>	- 1.3%
<b>Housing Affordability Index</b>		121	<b>106</b>	- 12.4%	117	<b>104</b>	- 11.1%
<b>Inventory of Homes for Sale</b>		671	<b>814</b>	+ 21.3%	—	—	—
<b>Months Supply of Inventory</b>		1.6	<b>2.4</b>	+ 50.0%	—	—	—