

Monthly Indicators

Lincoln Area Region



January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings decreased 18.5 percent for New Construction and 4.2 percent for Existing Homes. Pending Sales decreased 15.4 percent for New Construction and 10.0 percent for Existing Homes. Inventory decreased 22.0 percent for New Construction but increased 48.7 percent for Existing Homes.

Median Closed Price increased 3.0 percent for New Construction and 1.7 percent for Existing Homes. Days on Market remained flat for New Construction but increased 47.4 percent for Existing Homes properties. Months Supply of Inventory decreased 14.5 percent for New Construction but increased 71.4 percent for Existing Homes.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Quick Facts

+ 8.8%

Change in
Closed Sales
All Properties

+ 1.7%

Change in
Median Closed Price
All Properties

+ 6.7%

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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		130	106	- 18.5%	130	106	- 18.5%
Pending Sales		52	44	- 15.4%	52	44	- 15.4%
Closed Sales		45	40	- 11.1%	45	40	- 11.1%
Days on Market Until Sale		53	53	0.0%	53	53	0.0%
Median Closed Price		\$426,336	\$439,175	+ 3.0%	\$426,336	\$439,175	+ 3.0%
Average Closed Price		\$450,339	\$478,857	+ 6.3%	\$450,339	\$478,857	+ 6.3%
Percent of List Price Received		99.6%	100.1%	+ 0.5%	99.6%	100.1%	+ 0.5%
Housing Affordability Index		80	74	- 7.5%	80	74	- 7.5%
Inventory of Homes for Sale		346	270	- 22.0%	—	—	—
Months Supply of Inventory		6.9	5.9	- 14.5%	—	—	—

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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		313	300	- 4.2%	313	300	- 4.2%
Pending Sales		251	226	- 10.0%	251	226	- 10.0%
Closed Sales		206	233	+ 13.1%	206	233	+ 13.1%
Days on Market Until Sale		19	28	+ 47.4%	19	28	+ 47.4%
Median Closed Price		\$263,000	\$267,500	+ 1.7%	\$263,000	\$267,500	+ 1.7%
Average Closed Price		\$304,133	\$313,638	+ 3.1%	\$304,133	\$313,638	+ 3.1%
Percent of List Price Received		98.6%	97.0%	- 1.6%	98.6%	97.0%	- 1.6%
Housing Affordability Index		129	121	- 6.2%	129	121	- 6.2%
Inventory of Homes for Sale		236	351	+ 48.7%	—	—	—
Months Supply of Inventory		0.7	1.2	+ 71.4%	—	—	—

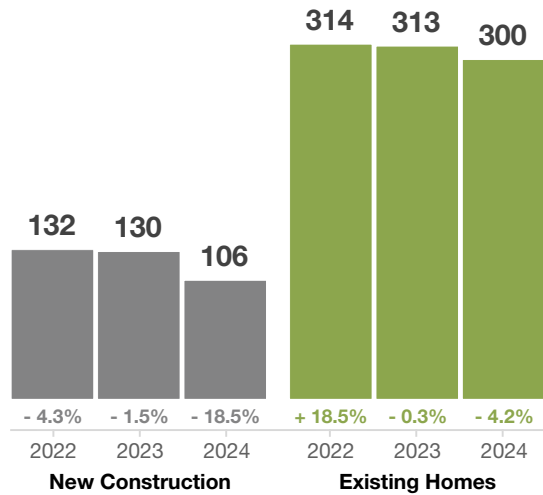
New Listings

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

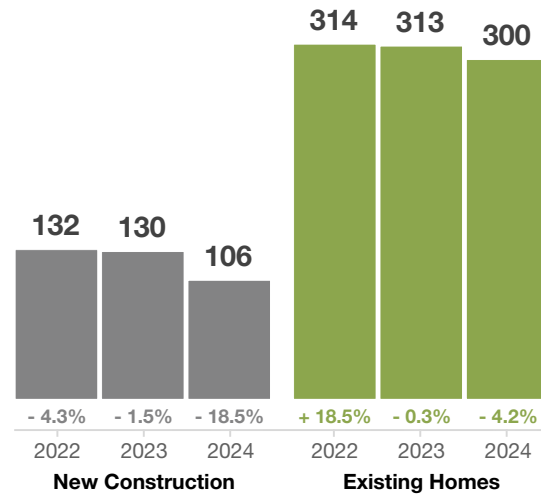


Lincoln Area Region

January

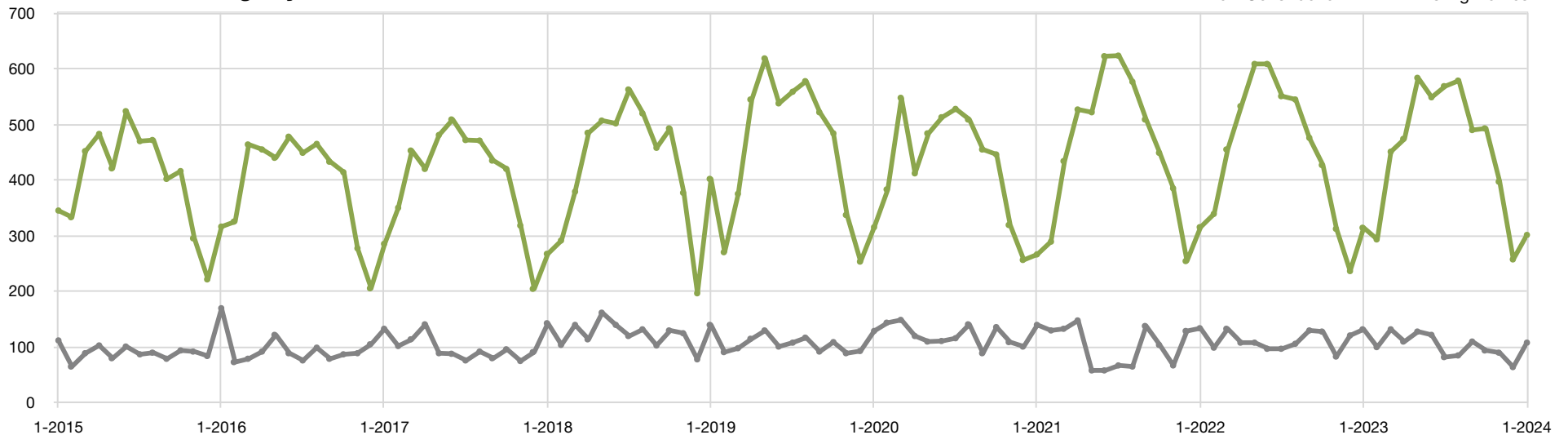


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	98	+ 1.0%	292	- 13.6%
Mar-2023	130	- 0.8%	450	- 0.9%
Apr-2023	108	+ 1.9%	473	- 11.1%
May-2023	126	+ 18.9%	583	- 4.1%
Jun-2023	120	+ 26.3%	548	- 9.9%
Jul-2023	80	- 15.8%	568	+ 3.3%
Aug-2023	83	- 20.2%	578	+ 6.3%
Sep-2023	108	- 15.6%	489	+ 2.9%
Oct-2023	92	- 27.0%	492	+ 15.5%
Nov-2023	88	+ 8.6%	396	+ 27.3%
Dec-2023	62	- 47.9%	256	+ 8.9%
Jan-2024	106	- 18.5%	300	- 4.2%
12-Month Avg	100	- 9.1%	452	+ 0.4%

Historical New Listings by Month



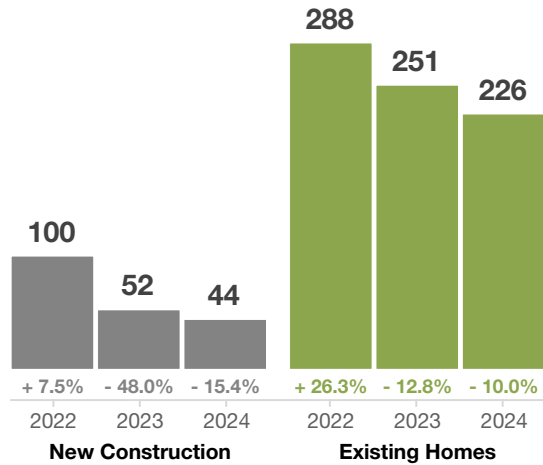
Pending Sales

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

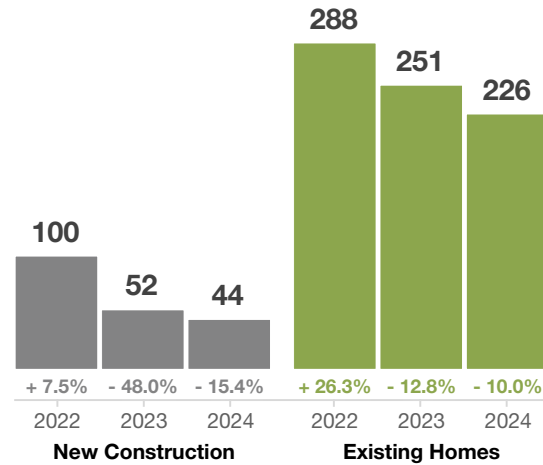


Lincoln Area Region

January

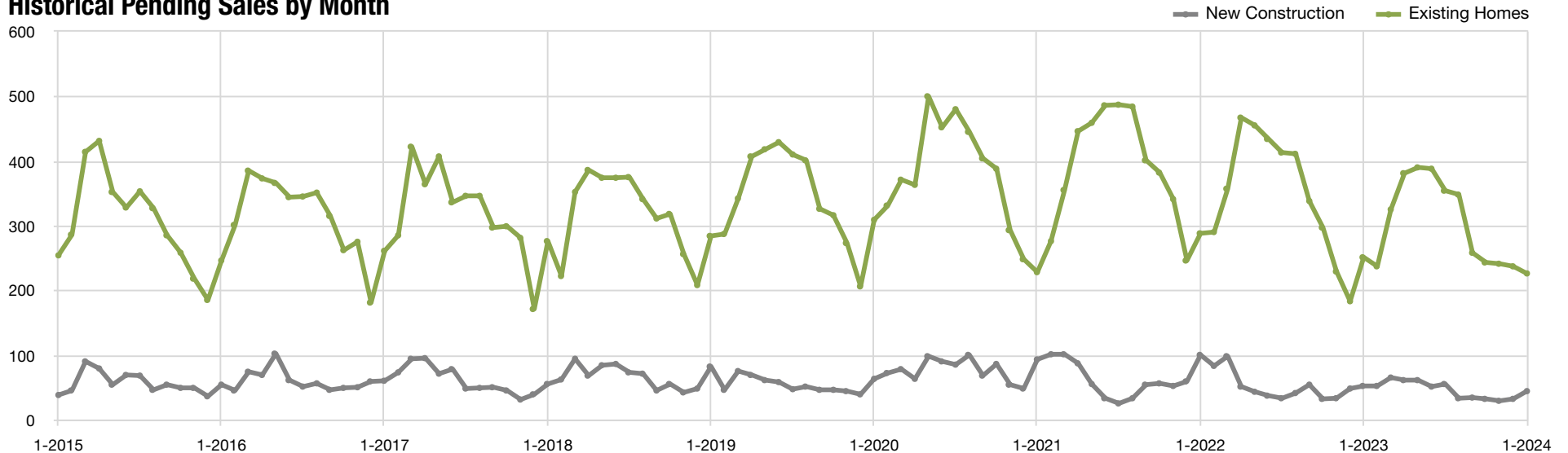


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	52	-37.3%	237	-18.3%
Mar-2023	65	-33.7%	325	-9.0%
Apr-2023	61	+19.6%	381	-18.4%
May-2023	61	+41.9%	390	-14.3%
Jun-2023	51	+37.8%	388	-10.6%
Jul-2023	55	+66.7%	354	-14.3%
Aug-2023	33	-19.5%	348	-15.3%
Sep-2023	34	-37.0%	258	-23.7%
Oct-2023	32	0.0%	243	-18.2%
Nov-2023	29	-12.1%	241	+5.2%
Dec-2023	32	-33.3%	237	+29.5%
Jan-2024	44	-15.4%	226	-10.0%
12-Month Avg	46	-8.0%	302	-12.2%

Historical Pending Sales by Month



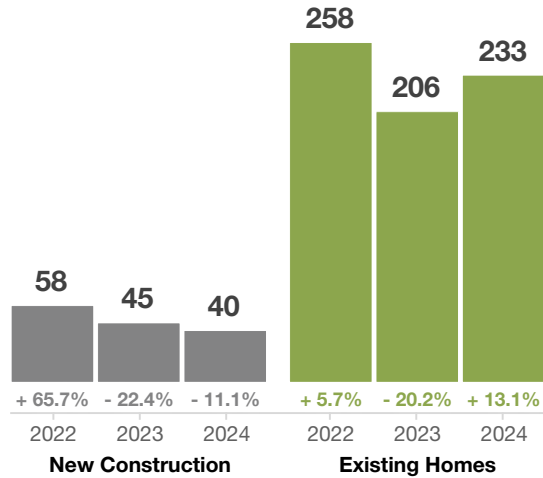
Closed Sales

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

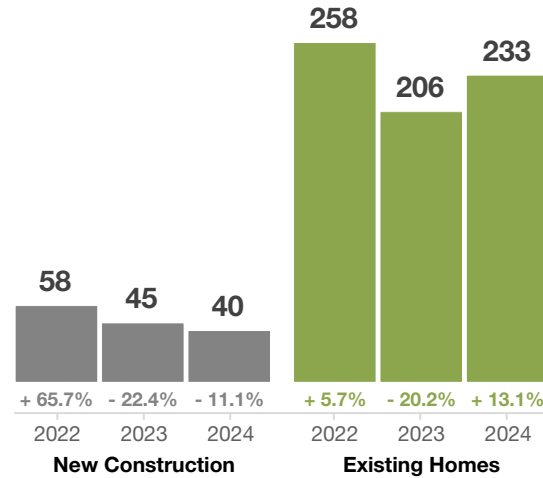


Lincoln Area Region

January

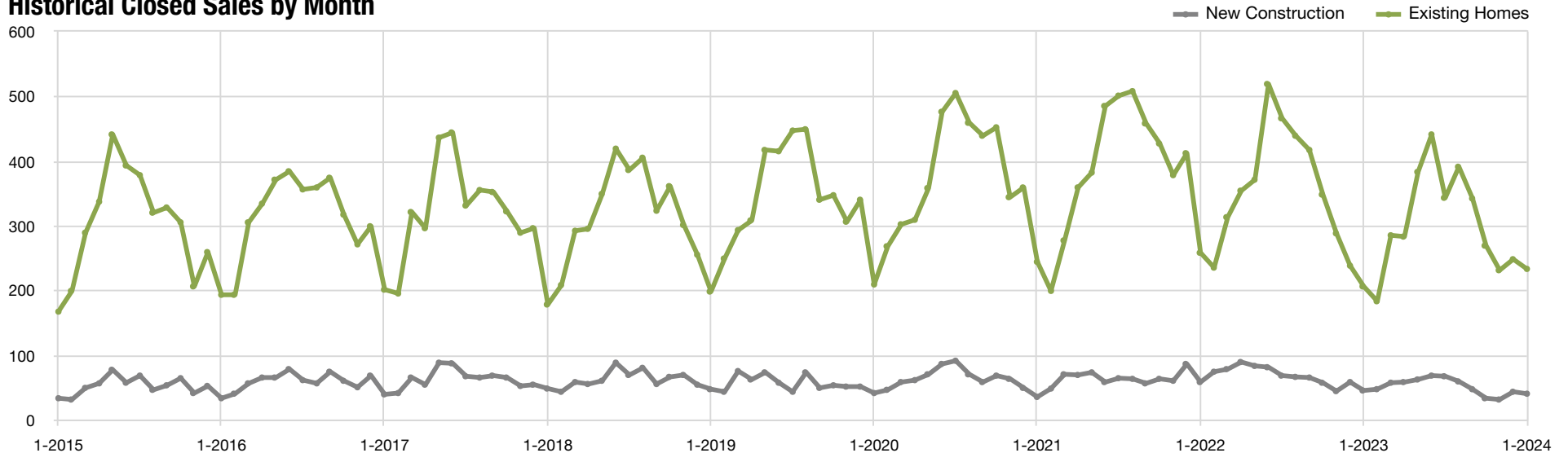


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	47	-36.5%	183	-22.1%
Mar-2023	57	-26.9%	285	-8.9%
Apr-2023	58	-34.8%	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	59	-10.6%	391	-10.9%
Sep-2023	47	-27.7%	342	-18.0%
Oct-2023	33	-42.1%	269	-22.7%
Nov-2023	31	-29.5%	231	-19.8%
Dec-2023	43	-25.9%	248	+4.2%
Jan-2024	40	-11.1%	233	+13.1%
12-Month Avg	51	-23.9%	303	-13.4%

Historical Closed Sales by Month



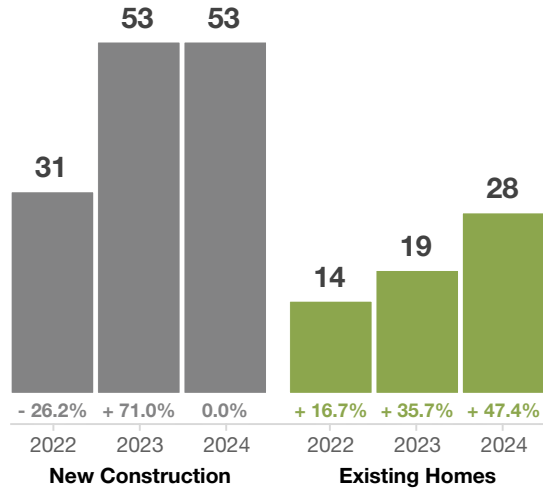
Days on Market Until Sale

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

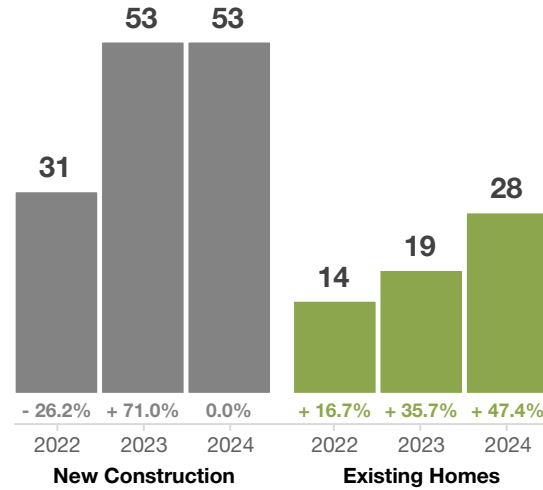


Lincoln Area Region

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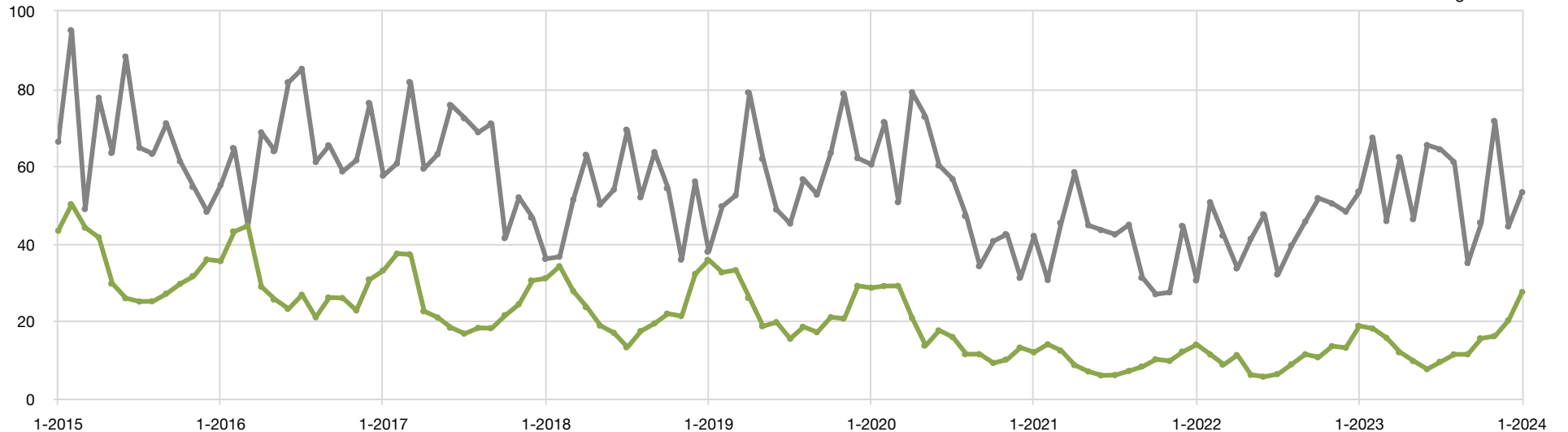
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	67	+ 31.4%	18	+ 63.6%
Mar-2023	46	+ 9.5%	16	+ 77.8%
Apr-2023	62	+ 82.4%	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	61	+ 52.5%	11	+ 22.2%
Sep-2023	35	- 23.9%	11	0.0%
Oct-2023	45	- 13.5%	16	+ 45.5%
Nov-2023	72	+ 44.0%	16	+ 14.3%
Dec-2023	44	- 8.3%	20	+ 53.8%
Jan-2024	53	0.0%	28	+ 47.4%
12-Month Avg*	56	+ 26.9%	14	+ 39.1%

* Days on Market for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



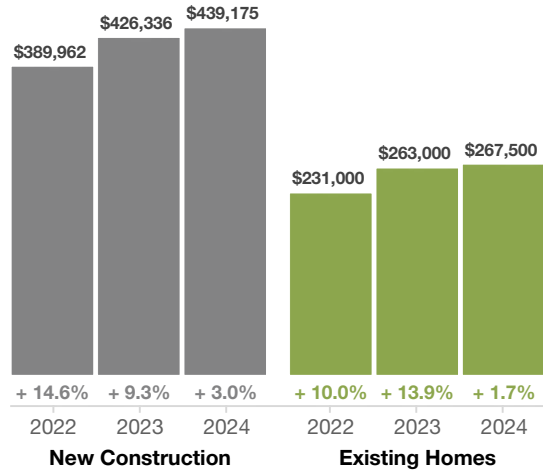
Median Closed Price

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

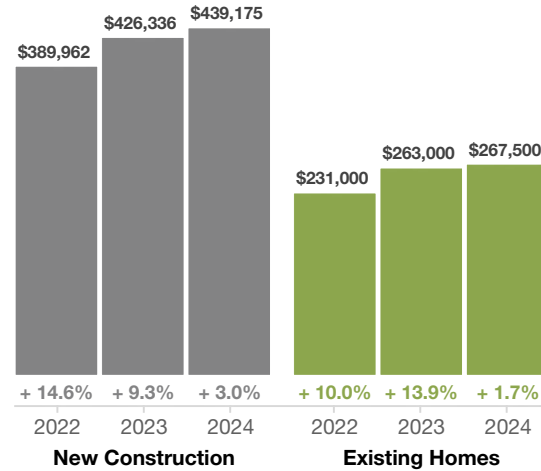


Lincoln Area Region

January



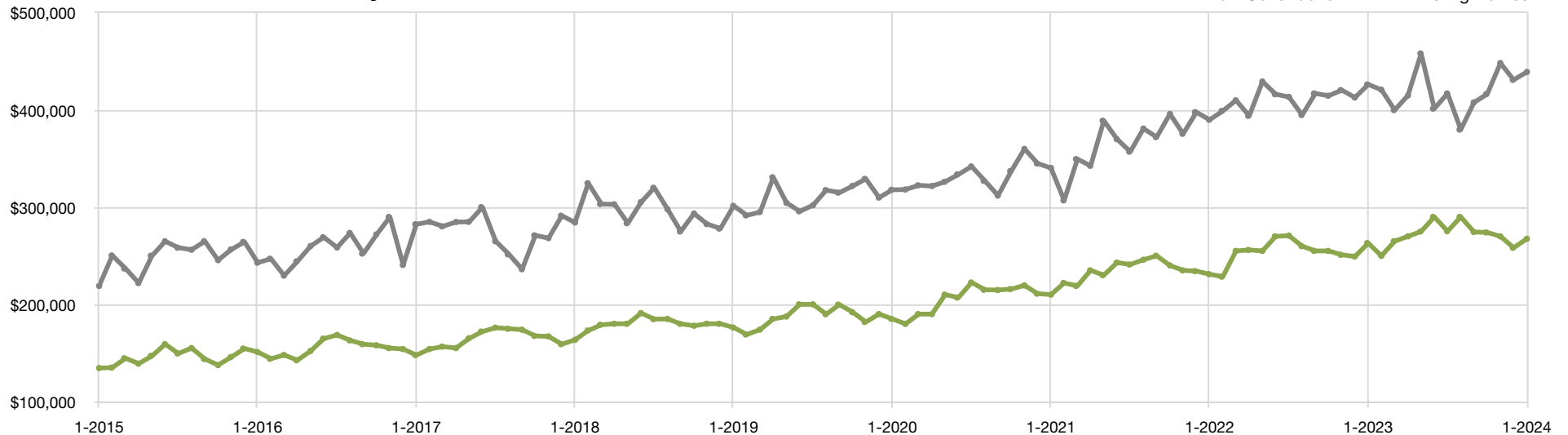
Year to Date



	Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023		\$420,869	+ 5.5%	\$249,900	+ 9.4%
Mar-2023		\$399,999	- 2.5%	\$265,000	+ 3.9%
Apr-2023		\$414,973	+ 5.3%	\$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		\$417,103	+ 0.9%	\$275,275	+ 1.7%
Aug-2023		\$379,900	- 3.8%	\$290,000	+ 11.6%
Sep-2023		\$407,820	- 2.2%	\$274,450	+ 7.6%
Oct-2023		\$416,450	+ 0.4%	\$274,000	+ 7.5%
Nov-2023		\$448,330	+ 6.6%	\$270,000	+ 7.6%
Dec-2023		\$431,075	+ 4.4%	\$258,250	+ 3.6%
Jan-2024		\$439,175	+ 3.0%	\$267,500	+ 1.7%
12-Month Avg*		\$422,085	+ 2.7%	\$275,000	+ 6.8%

* Median Closed Price for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Median Closed Price by Month



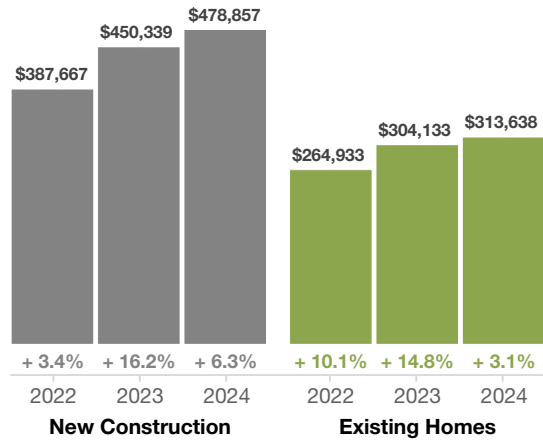
Average Closed Price

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

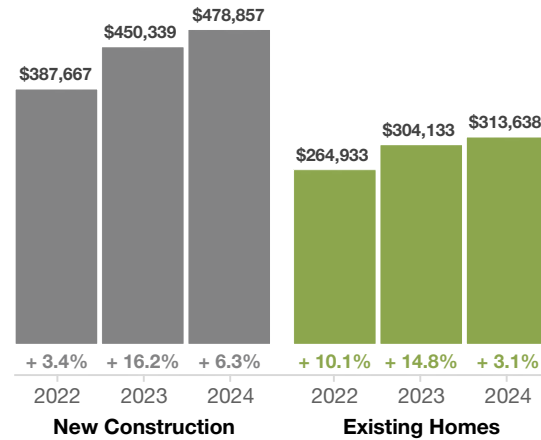


Lincoln Area Region

January



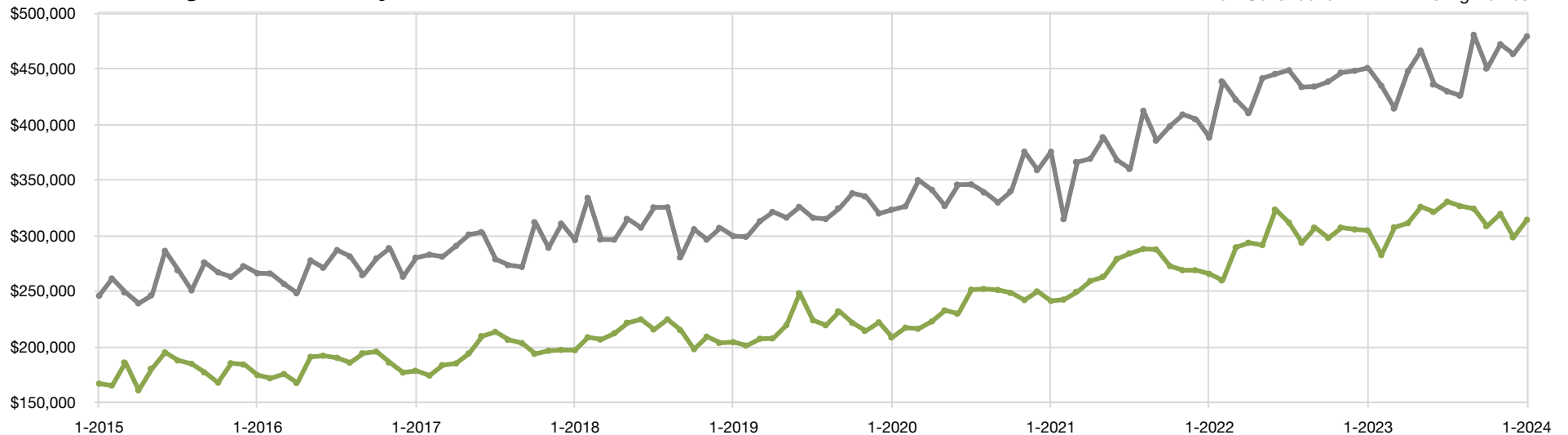
Year to Date



	Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023		\$434,388	- 0.9%	\$281,887	+ 8.8%
Mar-2023		\$413,878	- 1.9%	\$306,879	+ 6.2%
Apr-2023		\$447,517	+ 9.2%	\$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		\$425,495	- 1.8%	\$325,996	+ 11.3%
Sep-2023		\$480,209	+ 10.7%	\$323,636	+ 5.6%
Oct-2023		\$449,918	+ 2.7%	\$307,939	+ 3.6%
Nov-2023		\$471,789	+ 5.7%	\$319,001	+ 4.0%
Dec-2023		\$462,920	+ 3.4%	\$297,853	- 2.3%
Jan-2024		\$478,857	+ 6.3%	\$313,638	+ 3.1%
12-Month Avg*		\$446,808	+ 2.4%	\$316,027	+ 5.3%

* Average Closed Price for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Average Closed Price by Month



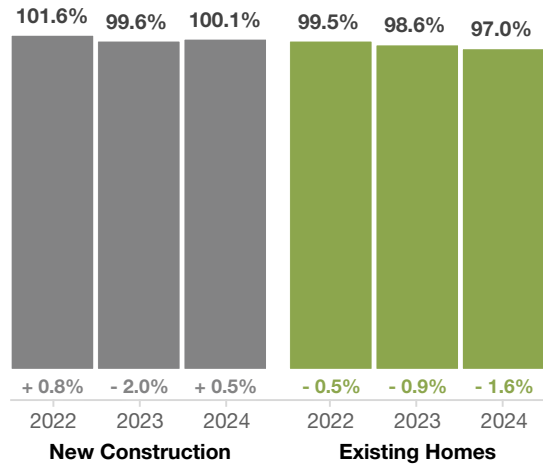
Percent of List Price Received

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.

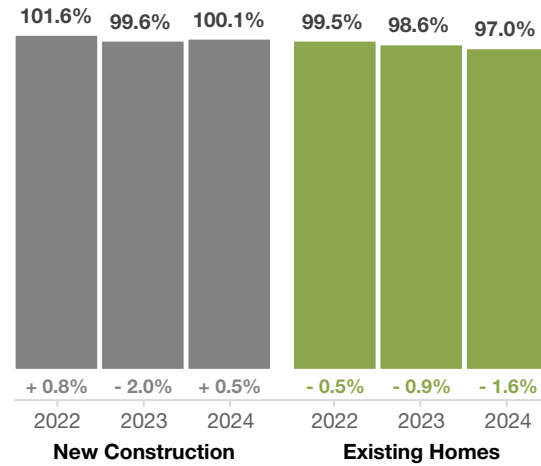


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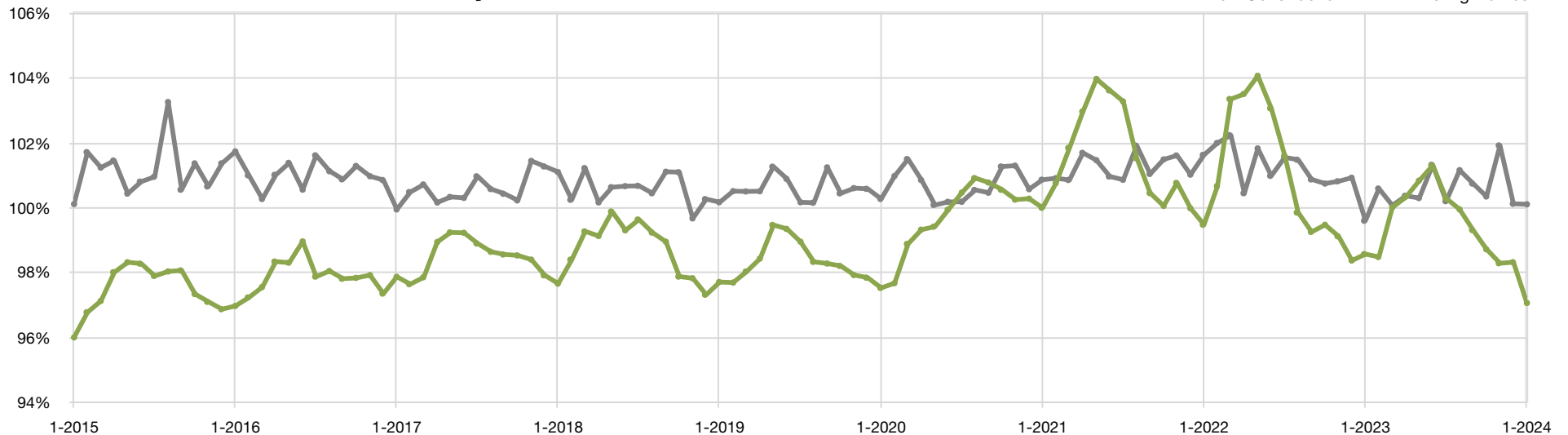
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-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	101.1%	- 0.4%	99.9%	+ 0.1%
Sep-2023	100.7%	- 0.2%	99.3%	+ 0.1%
Oct-2023	100.3%	- 0.4%	98.7%	- 0.8%
Nov-2023	101.9%	+ 1.1%	98.3%	- 0.8%
Dec-2023	100.1%	- 0.8%	98.3%	- 0.1%
Jan-2024	100.1%	+ 0.5%	97.0%	- 1.6%
12-Month Avg*	100.6%	- 0.6%	99.6%	- 1.5%

* Pct. of List Price Received for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



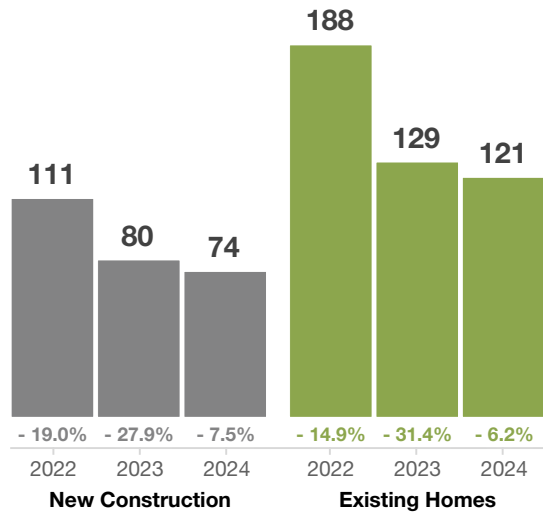
Housing Affordability Index

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.

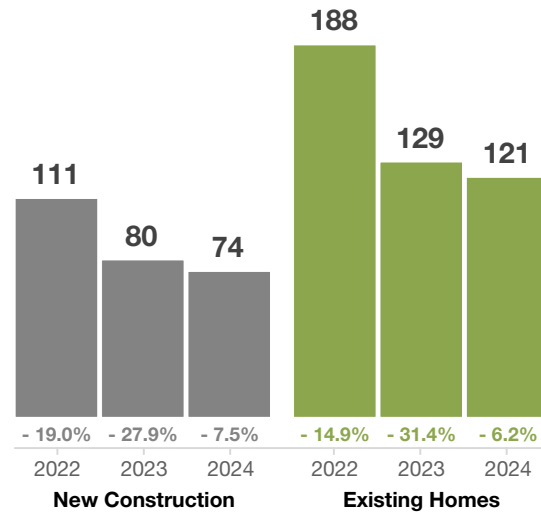


Lincoln Area Region

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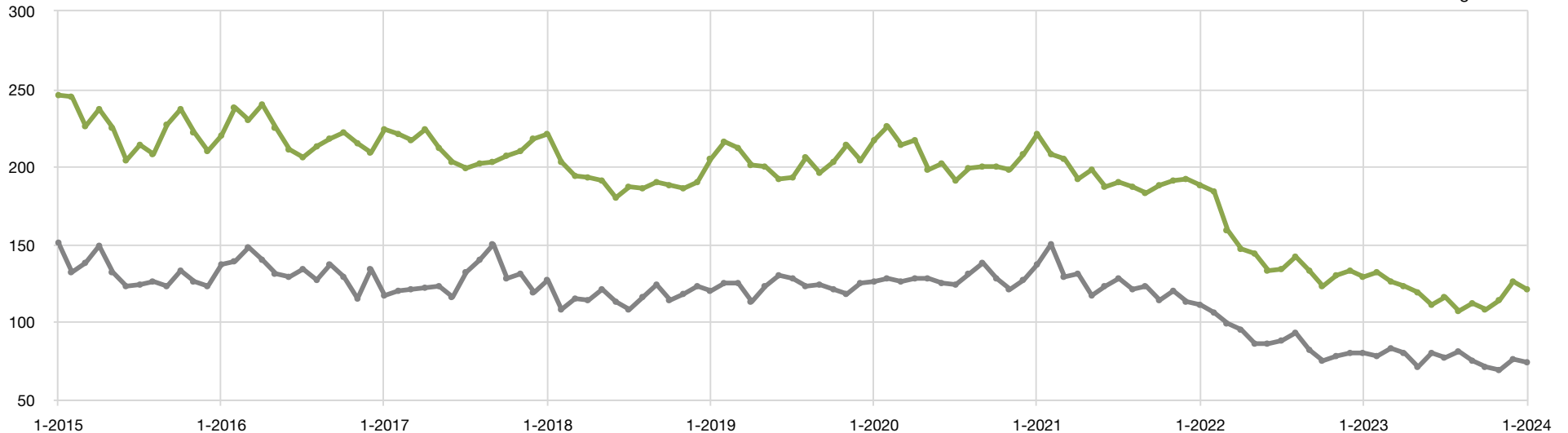


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	78	- 26.4%	132	- 28.3%
Mar-2023	83	- 16.2%	126	- 20.8%
Apr-2023	80	- 15.8%	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%
Nov-2023	69	- 11.5%	114	- 12.3%
Dec-2023	76	- 5.0%	126	- 5.3%
Jan-2024	74	- 7.5%	121	- 6.2%
12-Month Avg	76	- 12.6%	118	- 16.3%

Historical Housing Affordability Index by Month



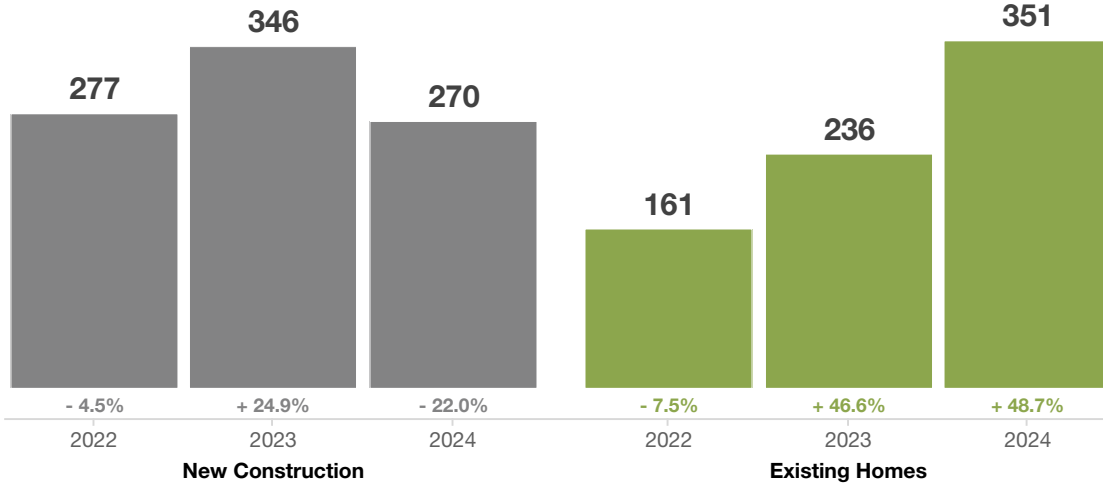
Inventory of Homes for Sale

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



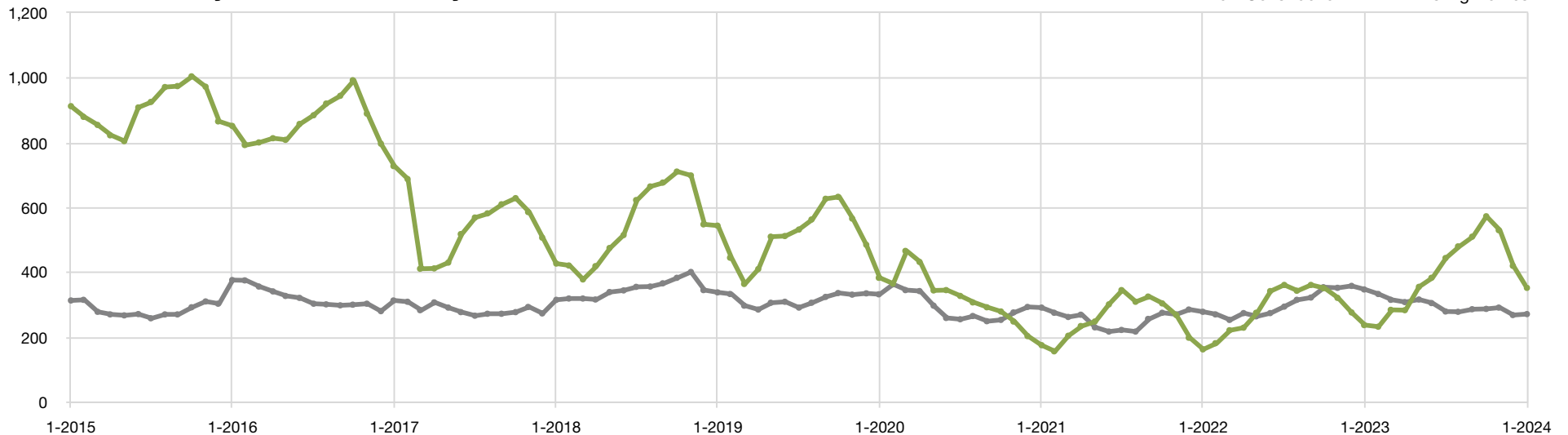
Lincoln Area Region

January



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-2023	332	+ 23.4%	231	+ 28.3%
Mar-2023	314	+ 24.6%	283	+ 28.6%
Apr-2023	307	+ 12.5%	282	+ 23.7%
May-2023	315	+ 19.8%	354	+ 29.2%
Jun-2023	304	+ 11.4%	382	+ 12.0%
Jul-2023	278	- 5.1%	443	+ 23.1%
Aug-2023	277	- 11.8%	479	+ 40.1%
Sep-2023	285	- 11.2%	509	+ 41.4%
Oct-2023	286	- 19.0%	572	+ 63.4%
Nov-2023	290	- 17.4%	529	+ 65.3%
Dec-2023	267	- 25.2%	419	+ 52.4%
Jan-2024	270	- 22.0%	351	+ 48.7%
12-Month Avg	294	- 3.6%	403	+ 38.5%

Historical Inventory of Homes for Sale by Month



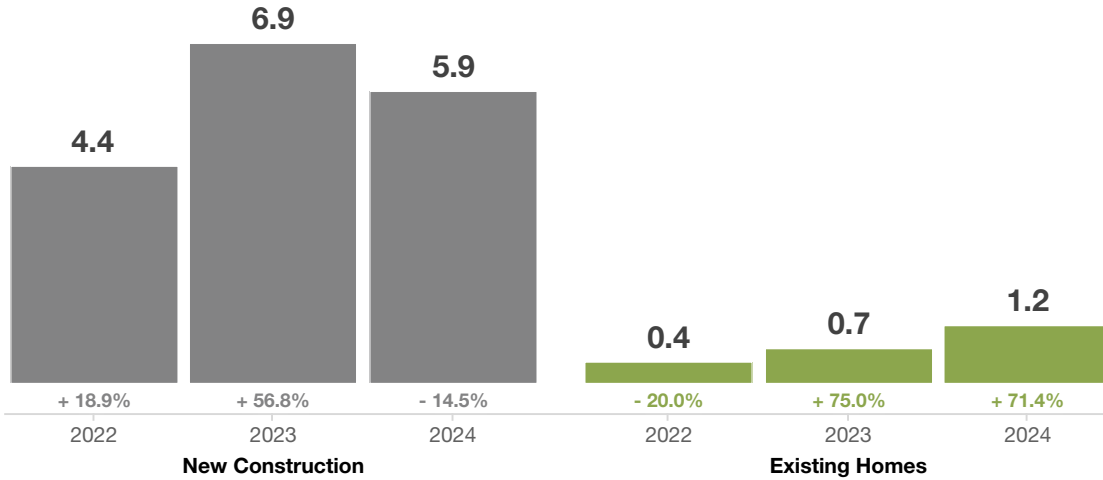
Months Supply of Inventory

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

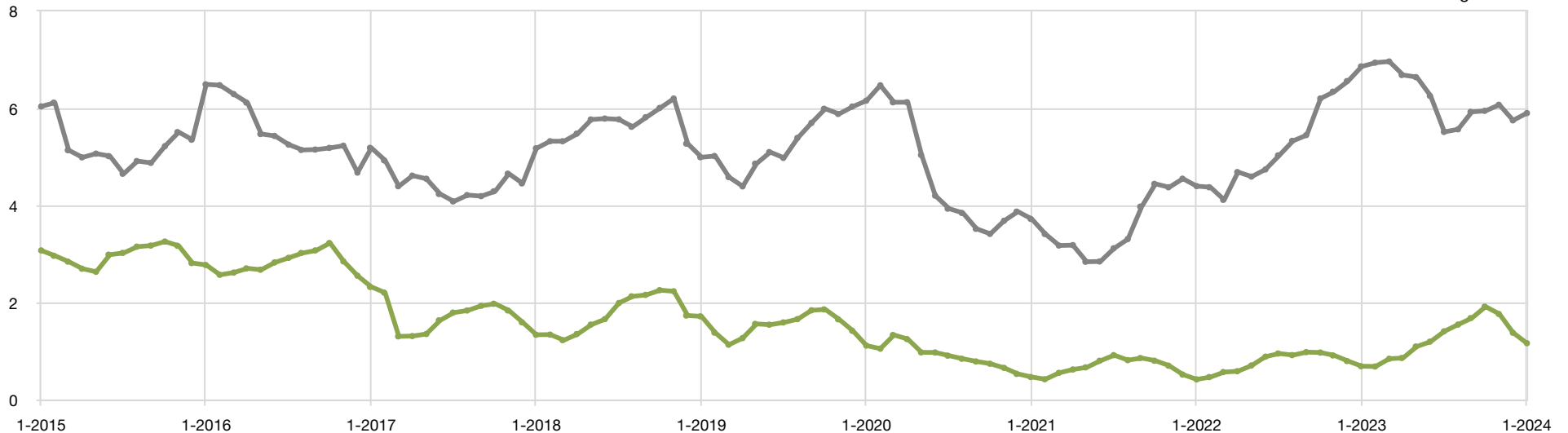
January



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Feb-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	6.6	+ 43.5%	1.1	+ 57.1%
Jun-2023	6.3	+ 34.0%	1.2	+ 33.3%
Jul-2023	5.5	+ 10.0%	1.4	+ 55.6%
Aug-2023	5.6	+ 5.7%	1.5	+ 66.7%
Sep-2023	5.9	+ 9.3%	1.7	+ 70.0%
Oct-2023	5.9	- 4.8%	1.9	+ 90.0%
Nov-2023	6.1	- 3.2%	1.8	+ 100.0%
Dec-2023	5.8	- 12.1%	1.4	+ 75.0%
Jan-2024	5.9	- 14.5%	1.2	+ 71.4%
12-Month Avg*	6.2	+ 15.4%	1.3	+ 65.0%

* Months Supply for all properties from February 2023 through January 2024. 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	1-2023	1-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		443	406	- 8.4%	443	406	- 8.4%
Pending Sales		303	270	- 10.9%	303	270	- 10.9%
Closed Sales		251	273	+ 8.8%	251	273	+ 8.8%
Days on Market Until Sale		25	31	+ 24.0%	25	31	+ 24.0%
Median Closed Price		\$285,000	\$289,900	+ 1.7%	\$285,000	\$289,900	+ 1.7%
Average Closed Price		\$330,346	\$337,846	+ 2.3%	\$330,346	\$337,846	+ 2.3%
Percent of List Price Received		98.7%	97.5%	- 1.2%	98.7%	97.5%	- 1.2%
Housing Affordability Index		119	112	- 5.9%	119	112	- 5.9%
Inventory of Homes for Sale		582	621	+ 6.7%	—	—	—
Months Supply of Inventory		1.5	1.8	+ 20.0%	—	—	—