

Monthly Indicators

Lincoln Area Region



July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings increased 25.6 percent for New Construction but decreased 1.8 percent for Existing Homes. Pending Sales decreased 7.0 percent for New Construction and 12.4 percent for Existing Homes. Inventory decreased 3.6 percent for New Construction but increased 19.7 percent for Existing Homes.

Median Closed Price decreased 4.1 percent for New Construction but increased 4.5 percent for Existing Homes. Days on Market decreased 25.0 percent for New Construction but increased 30.0 percent for Existing Homes. Months Supply of Inventory increased 10.9 percent for New Construction and 21.4 percent for Existing Homes.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

Quick Facts

+ 7.3%

Change in
Closed Sales
All Properties

+ 6.5%

Change in
Median Closed Price
All Properties

+ 10.7%

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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		82	103	+ 25.6%	796	756	- 5.0%
Pending Sales		57	53	- 7.0%	401	351	- 12.5%
Closed Sales		67	58	- 13.4%	404	325	- 19.6%
Days on Market Until Sale		64	48	- 25.0%	58	46	- 20.7%
Median Closed Price		\$417,103	\$399,975	- 4.1%	\$425,000	\$445,848	+ 4.9%
Average Closed Price		\$429,332	\$446,070	+ 3.9%	\$439,370	\$464,004	+ 5.6%
Percent of List Price Received		100.2%	98.5%	- 1.7%	100.4%	100.1%	- 0.3%
Housing Affordability Index		84	87	+ 3.6%	82	78	- 4.9%
Inventory of Homes for Sale		280	270	- 3.6%	—	—	—
Months Supply of Inventory		5.5	6.1	+ 10.9%	—	—	—

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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		568	558	- 1.8%	3,228	3,577	+ 10.8%
Pending Sales		355	311	- 12.4%	2,331	2,392	+ 2.6%
Closed Sales		344	383	+ 11.3%	2,126	2,276	+ 7.1%
Days on Market Until Sale		10	13	+ 30.0%	12	17	+ 41.7%
Median Closed Price		\$277,638	\$290,000	+ 4.5%	\$273,100	\$280,000	+ 2.5%
Average Closed Price		\$330,057	\$358,833	+ 8.7%	\$314,908	\$328,928	+ 4.5%
Percent of List Price Received		100.3%	99.3%	- 1.0%	100.2%	99.1%	- 1.1%
Housing Affordability Index		125	120	- 4.0%	128	125	- 2.3%
Inventory of Homes for Sale		446	534	+ 19.7%	—	—	—
Months Supply of Inventory		1.4	1.7	+ 21.4%	—	—	—

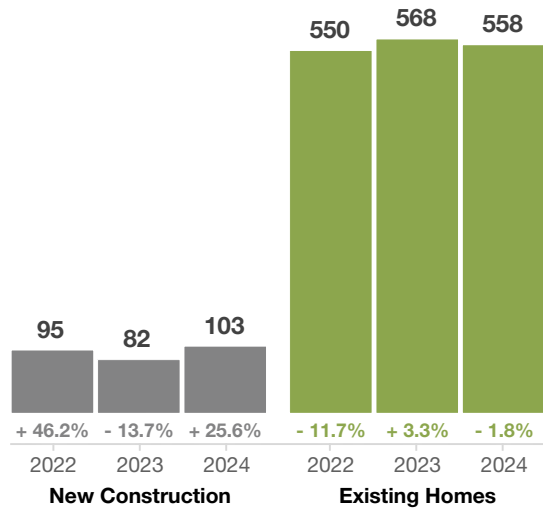
New Listings

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

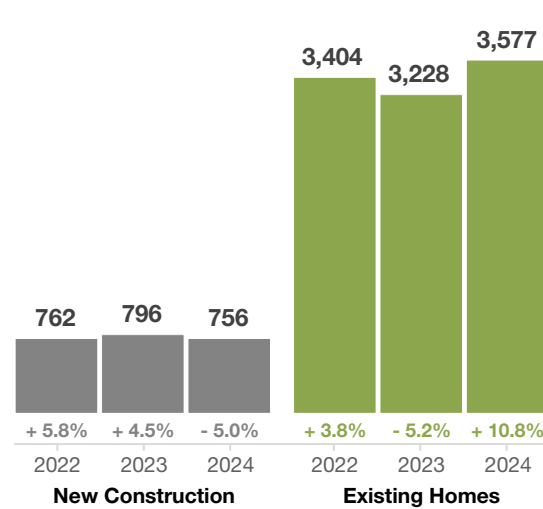


Lincoln Area Region

July

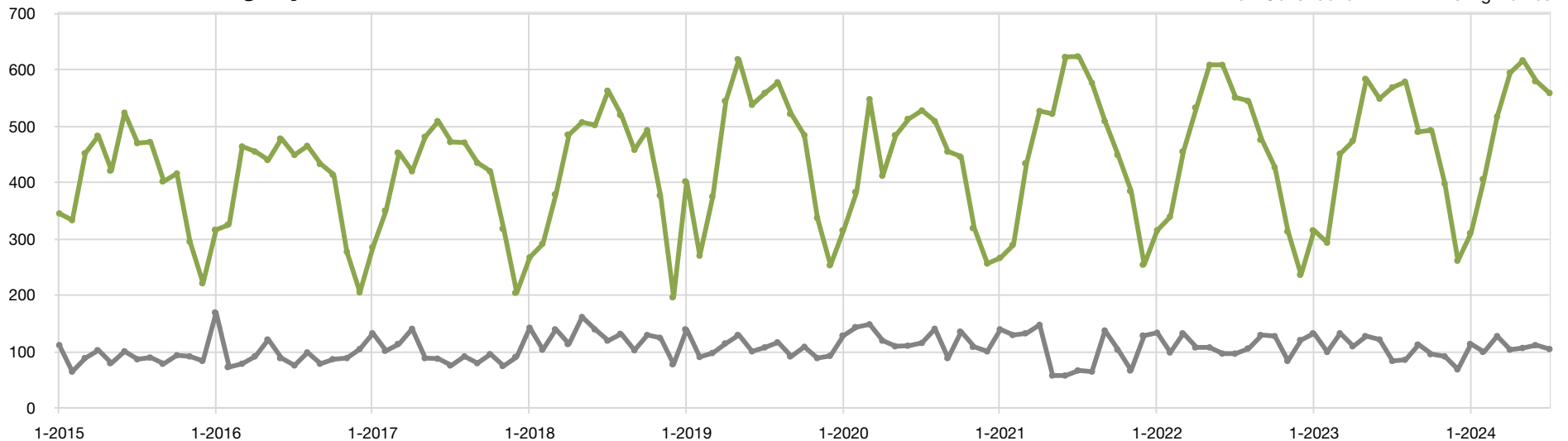


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	84	-19.2%	578	+6.3%
Sep-2023	111	-13.3%	489	+2.9%
Oct-2023	94	-25.4%	492	+15.5%
Nov-2023	90	+9.8%	397	+27.2%
Dec-2023	67	-43.7%	260	+10.6%
Jan-2024	112	-14.5%	309	-1.6%
Feb-2024	98	0.0%	405	+38.7%
Mar-2024	126	-3.8%	516	+14.7%
Apr-2024	102	-5.6%	594	+25.6%
May-2024	105	-16.7%	616	+5.7%
Jun-2024	110	-8.3%	579	+5.7%
Jul-2024	103	+25.6%	558	-1.8%
12-Month Avg	100	-11.5%	483	+11.0%

Historical New Listings by Month



Pending Sales

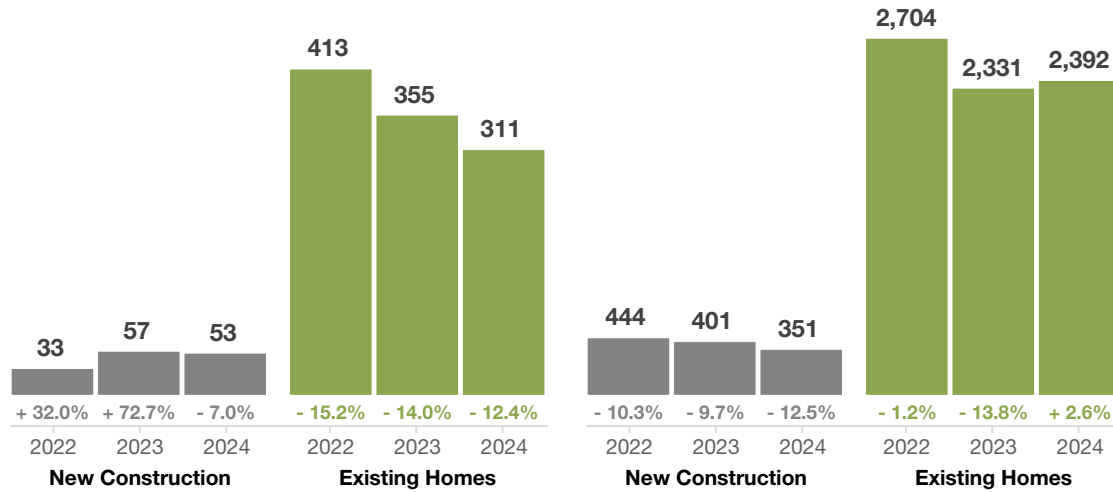
A count of the properties on which offers have been accepted in a given month.



Lincoln Area Region

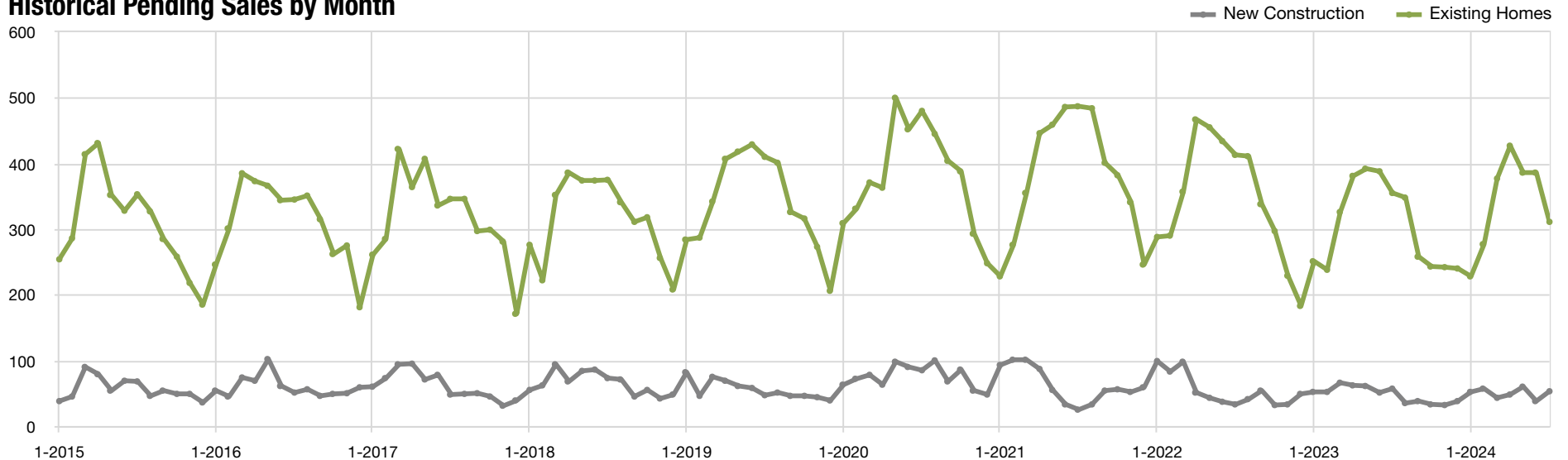
July

Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	35	- 14.6%	348	- 15.3%
Sep-2023	38	- 29.6%	258	- 23.7%
Oct-2023	33	+ 3.1%	243	- 18.2%
Nov-2023	32	- 3.0%	242	+ 5.7%
Dec-2023	38	- 22.4%	240	+ 31.1%
Jan-2024	52	0.0%	228	- 9.2%
Feb-2024	57	+ 9.6%	277	+ 16.4%
Mar-2024	43	- 34.8%	377	+ 15.6%
Apr-2024	48	- 22.6%	427	+ 12.1%
May-2024	60	- 1.6%	386	- 1.5%
Jun-2024	38	- 25.5%	386	- 0.5%
Jul-2024	53	- 7.0%	311	- 12.4%
12-Month Avg	44	- 13.7%	310	- 1.9%

Historical Pending Sales by Month



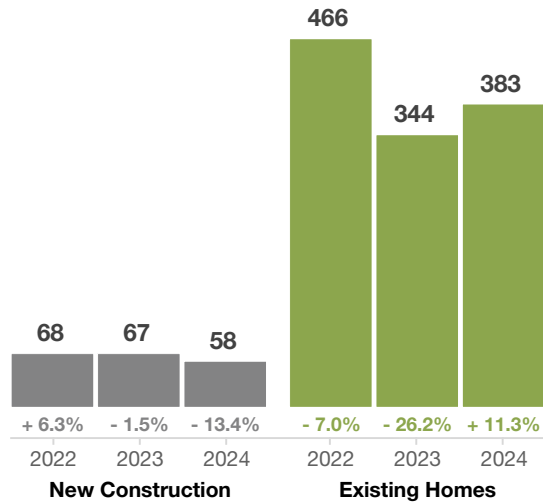
Closed Sales

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

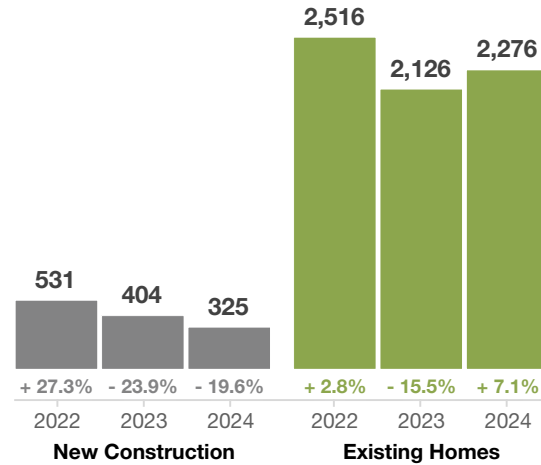


Lincoln Area Region

July

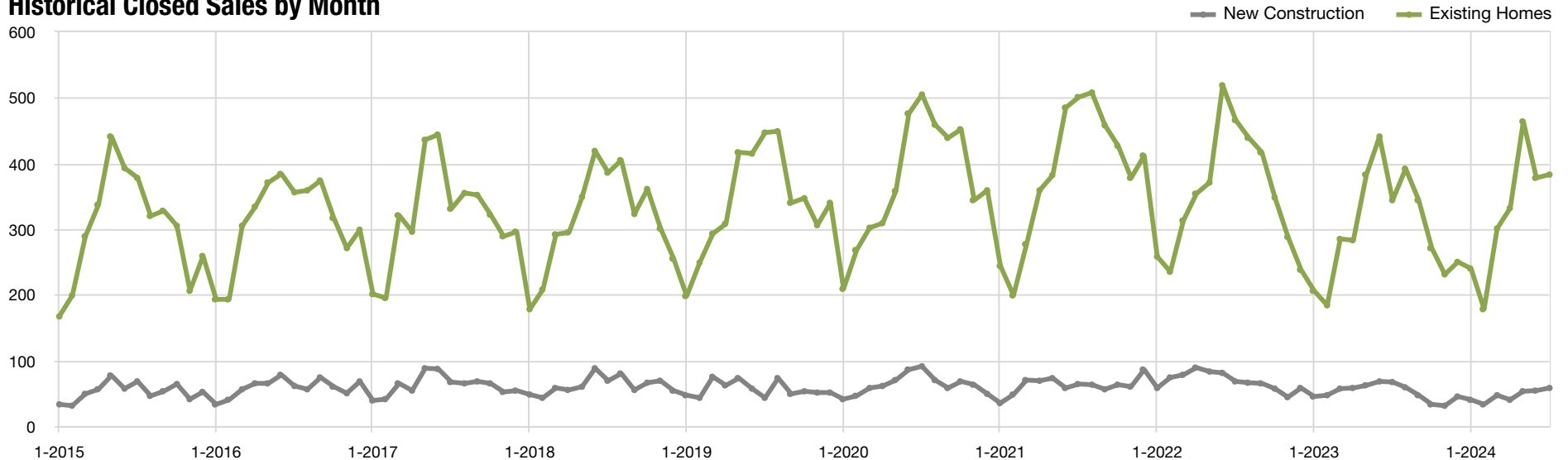


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	59	-10.6%	392	-10.7%
Sep-2023	47	-27.7%	344	-17.5%
Oct-2023	33	-42.1%	271	-22.1%
Nov-2023	31	-29.5%	231	-19.8%
Dec-2023	45	-22.4%	250	+5.0%
Jan-2024	40	-11.1%	240	+16.5%
Feb-2024	33	-29.8%	178	-3.3%
Mar-2024	47	-17.5%	301	+5.6%
Apr-2024	40	-31.0%	332	+17.3%
May-2024	53	-14.5%	464	+21.1%
Jun-2024	54	-20.6%	378	-14.3%
Jul-2024	58	-13.4%	383	+11.3%
12-Month Avg	45	-22.4%	314	-2.2%

Historical Closed Sales by Month



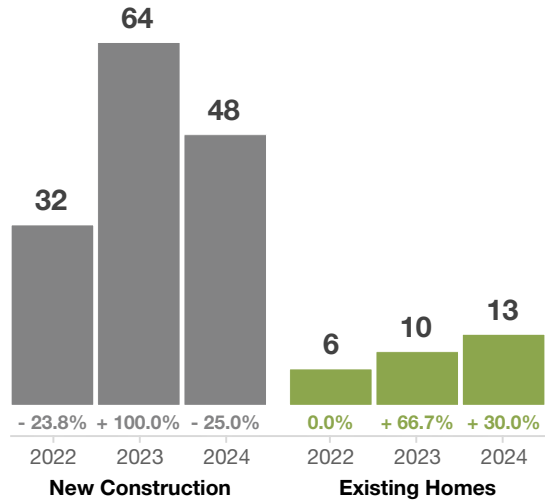
Days on Market Until Sale

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

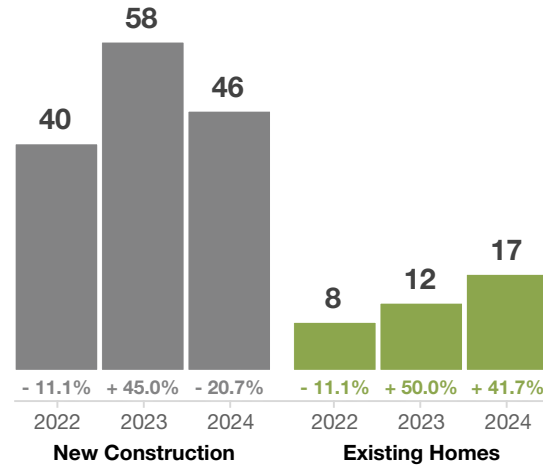


Lincoln Area Region

July



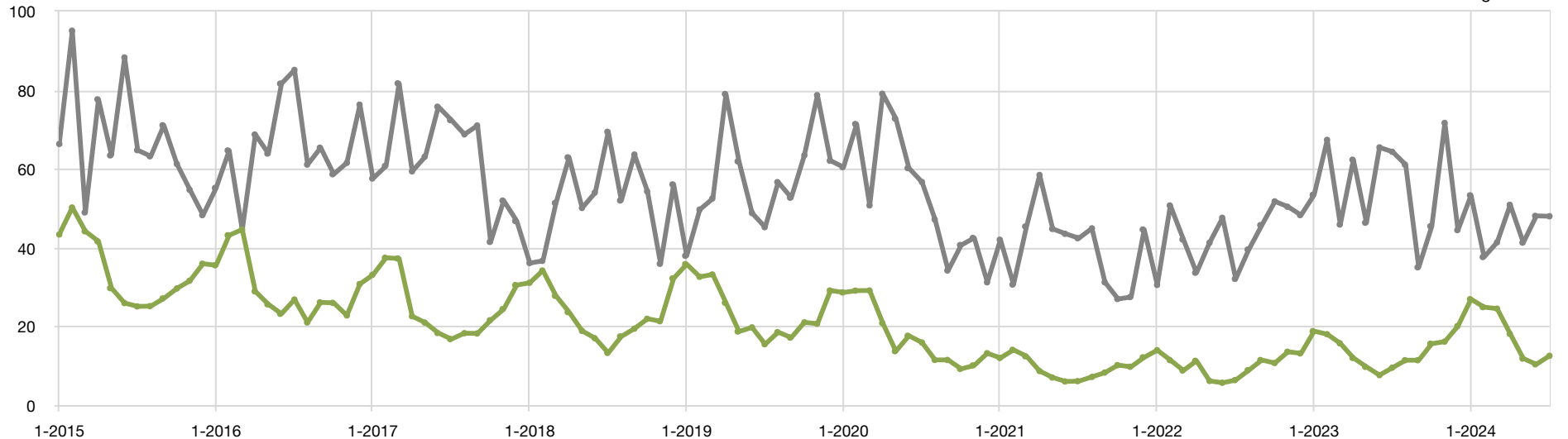
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	27	+ 42.1%
Feb-2024	38	- 43.3%	25	+ 38.9%
Mar-2024	41	- 10.9%	24	+ 50.0%
Apr-2024	51	- 17.7%	18	+ 50.0%
May-2024	41	- 10.9%	12	+ 20.0%
Jun-2024	48	- 26.2%	10	+ 25.0%
Jul-2024	48	- 25.0%	13	+ 30.0%
12-Month Avg*	48	- 10.1%	16	+ 36.8%

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

Historical Days on Market Until Sale by Month



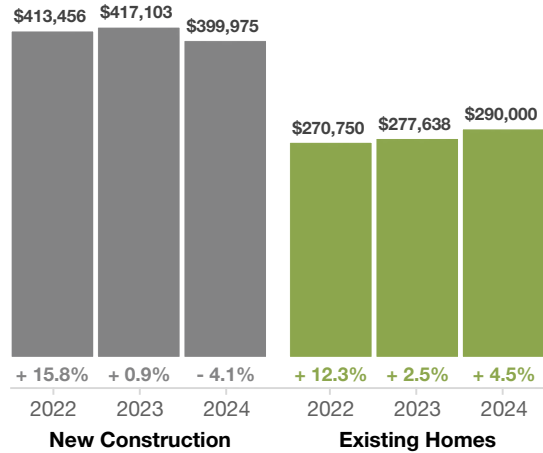
Median Closed Price

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

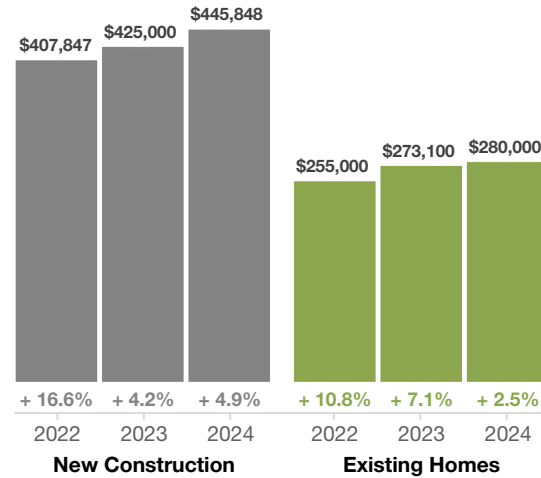


Lincoln Area Region

July



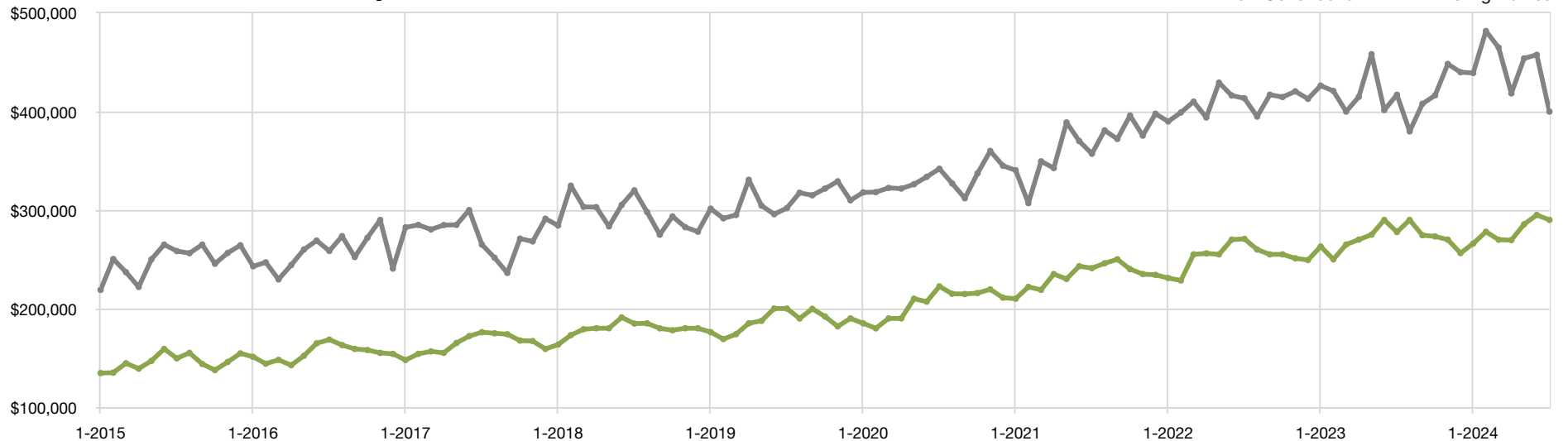
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	\$273,250	+ 7.2%
Nov-2023	\$448,330	+ 6.6%	\$270,000	+ 7.6%
Dec-2023	\$439,950	+ 6.5%	\$256,250	+ 2.8%
Jan-2024	\$439,175	+ 3.0%	\$266,000	+ 1.1%
Feb-2024	\$481,763	+ 14.5%	\$278,000	+ 11.2%
Mar-2024	\$465,000	+ 16.3%	\$269,900	+ 1.8%
Apr-2024	\$418,453	+ 0.8%	\$269,450	- 0.2%
May-2024	\$454,000	- 0.9%	\$285,500	+ 3.8%
Jun-2024	\$457,655	+ 14.0%	\$295,000	+ 1.7%
Jul-2024	\$399,975	- 4.1%	\$290,000	+ 4.5%
12-Month Avg*	\$431,273	+ 3.5%	\$278,125	+ 5.0%

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

Historical Median Closed Price by Month



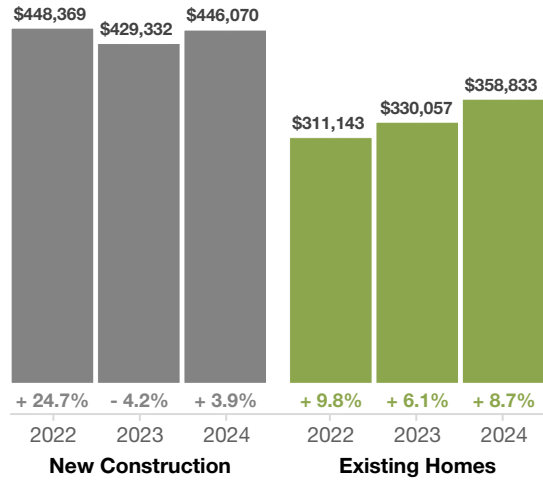
Average Closed Price

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

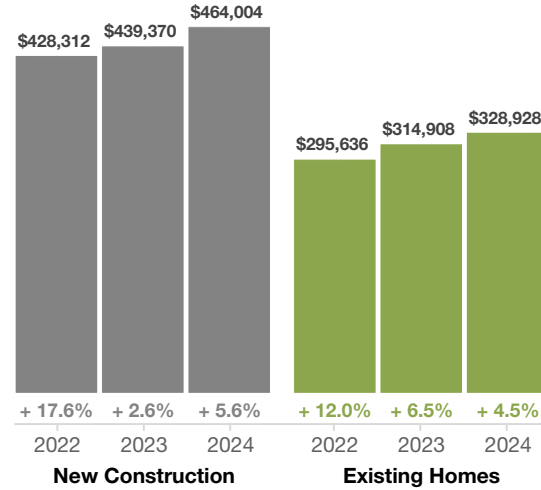


Lincoln Area Region

July



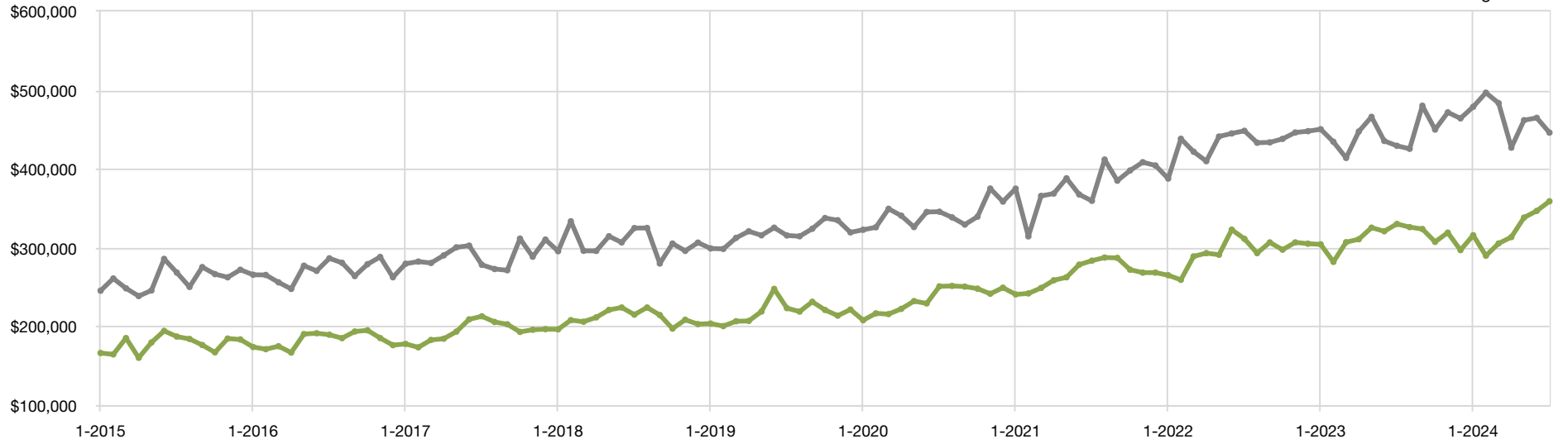
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	\$425,495	- 1.8%	\$325,980	+ 11.3%
Sep-2023	\$480,209	+ 10.7%	\$323,644	+ 5.6%
Oct-2023	\$449,918	+ 2.7%	\$307,312	+ 3.4%
Nov-2023	\$471,789	+ 5.7%	\$319,001	+ 4.0%
Dec-2023	\$464,144	+ 3.6%	\$296,802	- 2.7%
Jan-2024	\$478,857	+ 6.3%	\$315,681	+ 3.8%
Feb-2024	\$496,752	+ 14.4%	\$289,712	+ 2.8%
Mar-2024	\$483,553	+ 16.8%	\$305,283	- 0.5%
Apr-2024	\$426,972	- 4.6%	\$313,323	+ 0.9%
May-2024	\$461,827	- 0.9%	\$338,191	+ 4.0%
Jun-2024	\$464,802	+ 6.7%	\$346,636	+ 8.1%
Jul-2024	\$446,070	+ 3.9%	\$358,833	+ 8.7%
12-Month Avg*	\$460,805	+ 4.9%	\$323,837	+ 4.9%

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

Historical Average Closed Price by Month



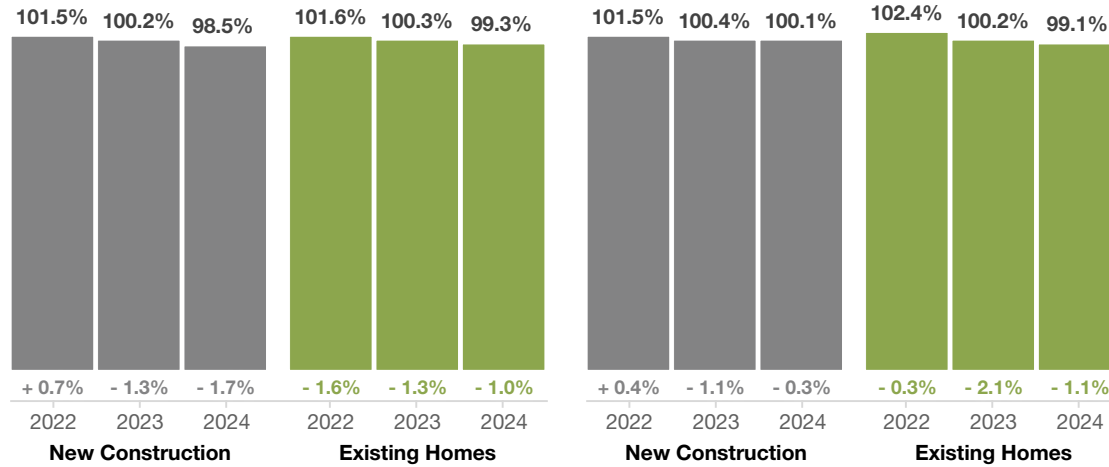
Percent of List Price Received

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.

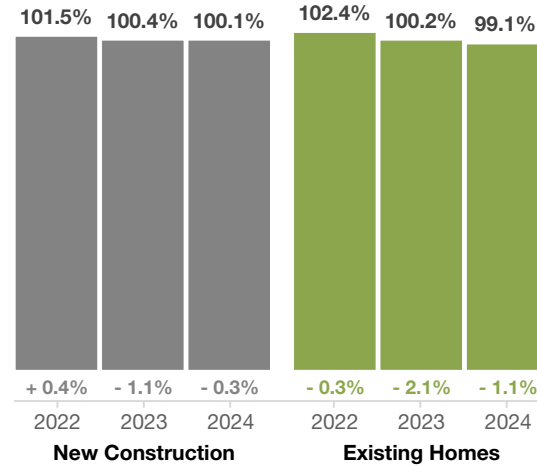


Lincoln Area Region

July



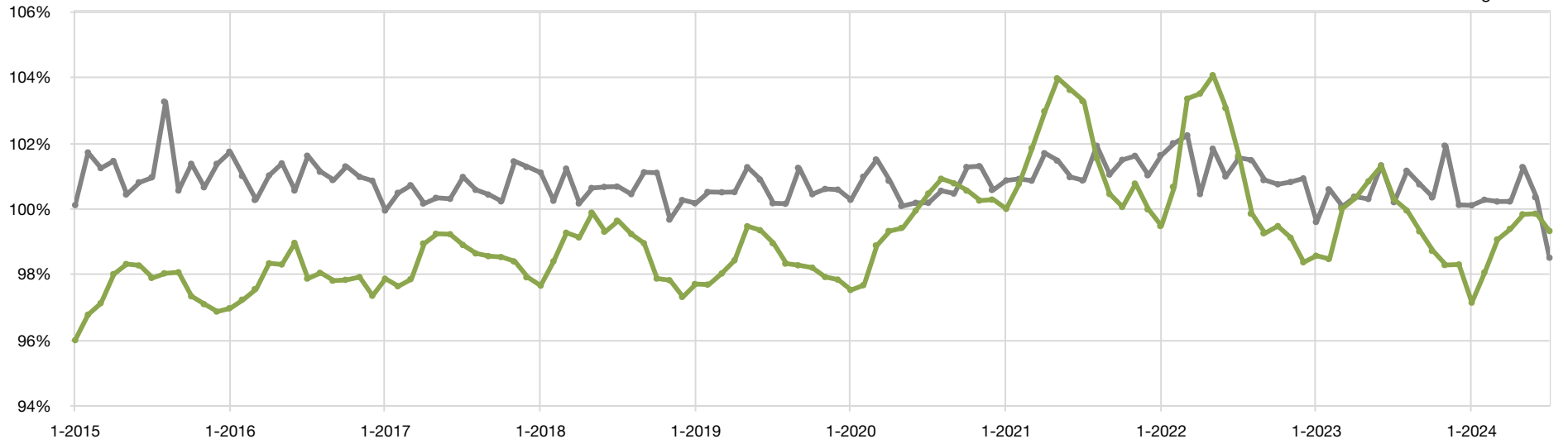
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%	97.1%	-1.5%
Feb-2024	100.3%	-0.3%	98.0%	-0.5%
Mar-2024	100.2%	+0.1%	99.0%	-1.0%
Apr-2024	100.2%	-0.2%	99.4%	-0.9%
May-2024	101.3%	+1.0%	99.8%	-1.0%
Jun-2024	100.3%	-1.0%	99.8%	-1.5%
Jul-2024	98.5%	-1.7%	99.3%	-1.0%
12-Month Avg*	100.4%	-0.2%	99.1%	-0.7%

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

Historical Percent of List Price Received by Month



Housing Affordability Index

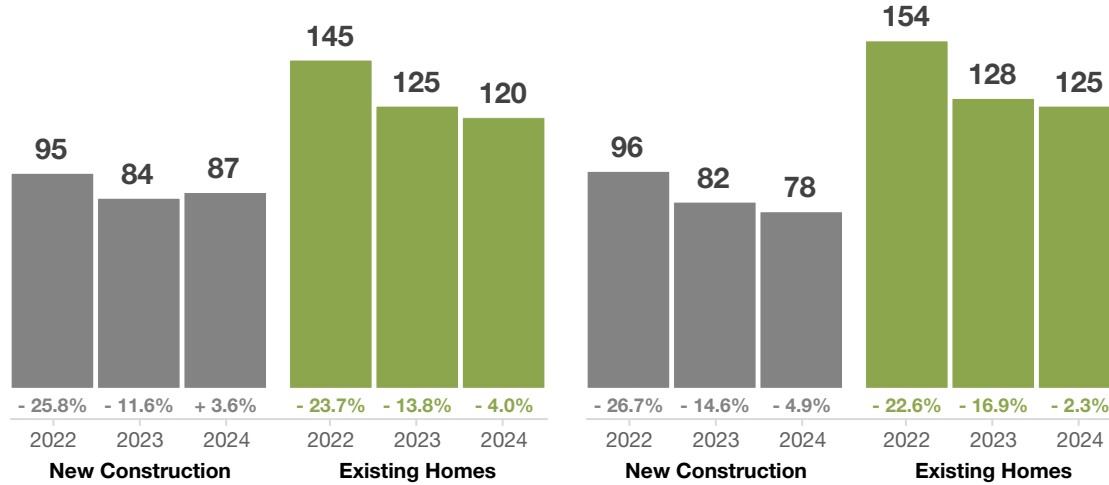
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

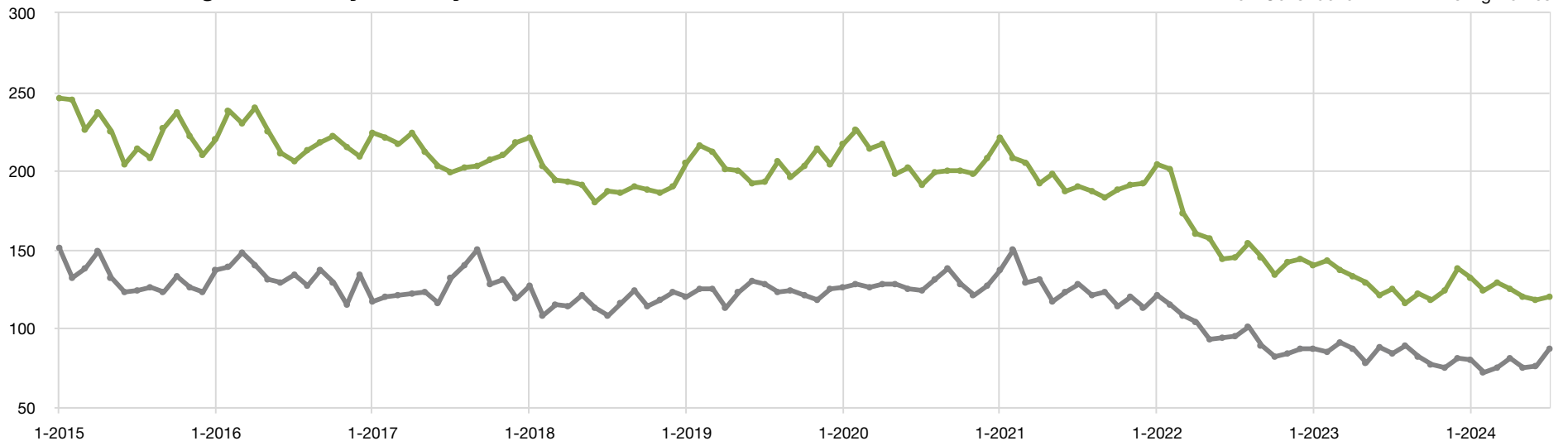
July

Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	89	- 11.9%	116	- 24.7%
Sep-2023	82	- 7.9%	122	- 15.9%
Oct-2023	77	- 6.1%	118	- 11.9%
Nov-2023	75	- 10.7%	124	- 12.7%
Dec-2023	81	- 6.9%	138	- 4.2%
Jan-2024	80	- 8.0%	132	- 5.7%
Feb-2024	72	- 15.3%	124	- 13.3%
Mar-2024	75	- 17.6%	129	- 5.8%
Apr-2024	81	- 6.9%	125	- 6.0%
May-2024	75	- 3.8%	120	- 7.0%
Jun-2024	76	- 13.6%	118	- 2.5%
Jul-2024	87	+ 3.6%	120	- 4.0%
12-Month Avg	79	- 9.2%	124	- 9.5%

Historical Housing Affordability Index by Month



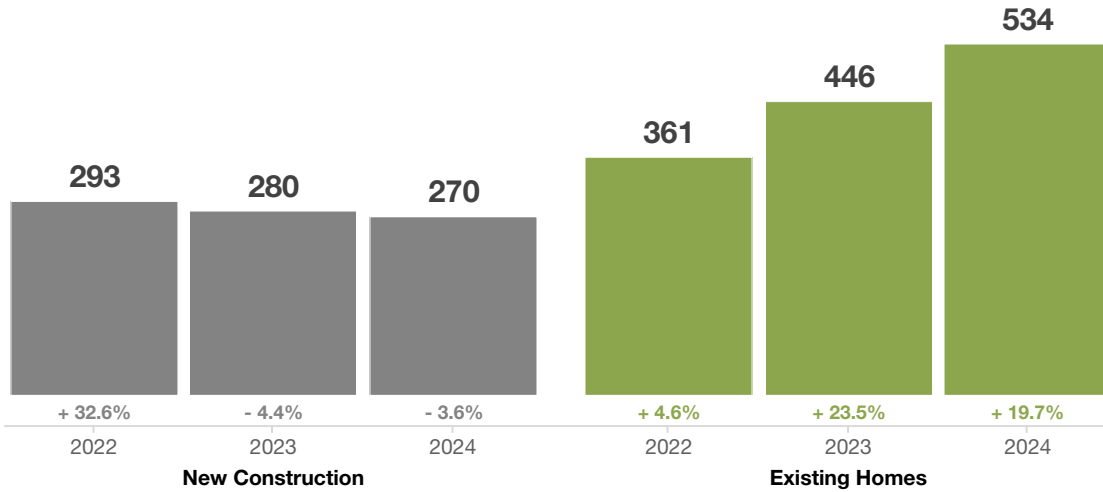
Inventory of Homes for Sale

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



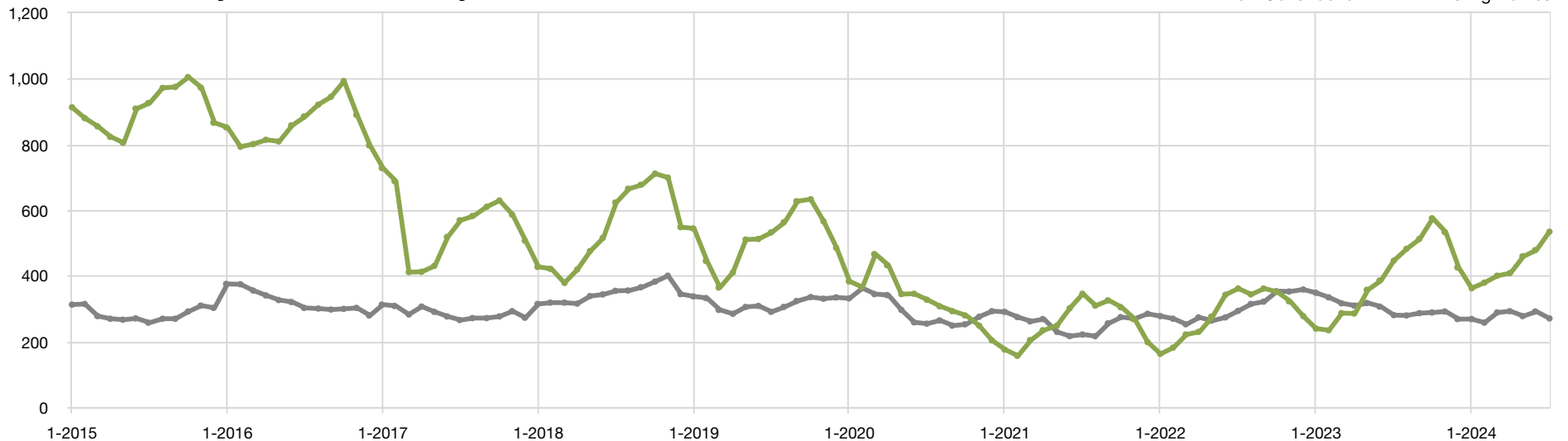
Lincoln Area Region

July



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	279	- 11.1%	482	+ 40.5%
Sep-2023	286	- 10.9%	512	+ 41.8%
Oct-2023	288	- 18.4%	575	+ 63.8%
Nov-2023	291	- 17.3%	533	+ 65.5%
Dec-2023	268	- 25.1%	425	+ 53.4%
Jan-2024	268	- 23.0%	362	+ 51.5%
Feb-2024	257	- 23.1%	379	+ 62.0%
Mar-2024	288	- 8.9%	400	+ 39.9%
Apr-2024	292	- 5.5%	408	+ 43.2%
May-2024	277	- 12.6%	459	+ 28.6%
Jun-2024	291	- 4.9%	478	+ 24.2%
Jul-2024	270	- 3.6%	534	+ 19.7%
12-Month Avg	280	- 14.1%	462	+ 42.6%

Historical Inventory of Homes for Sale by Month



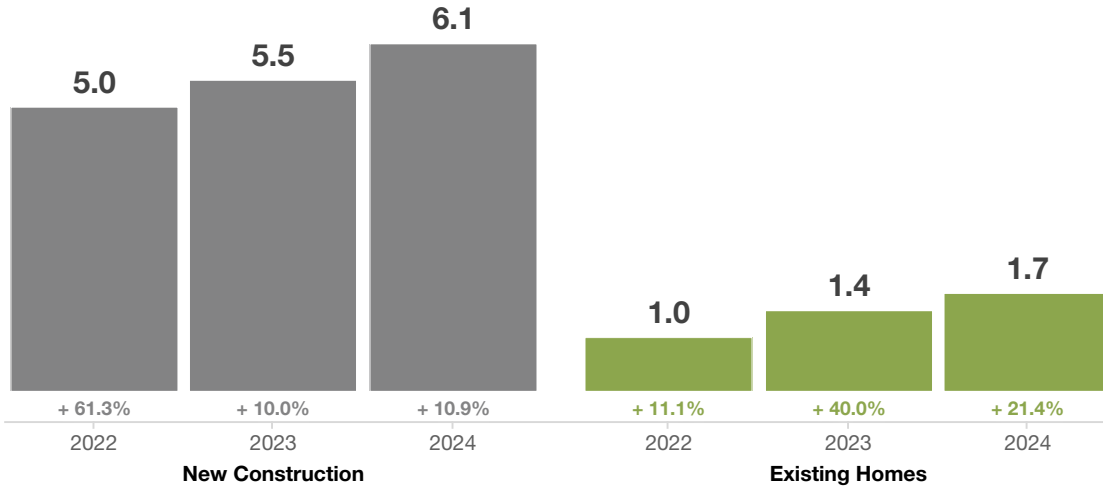
Months Supply of Inventory

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

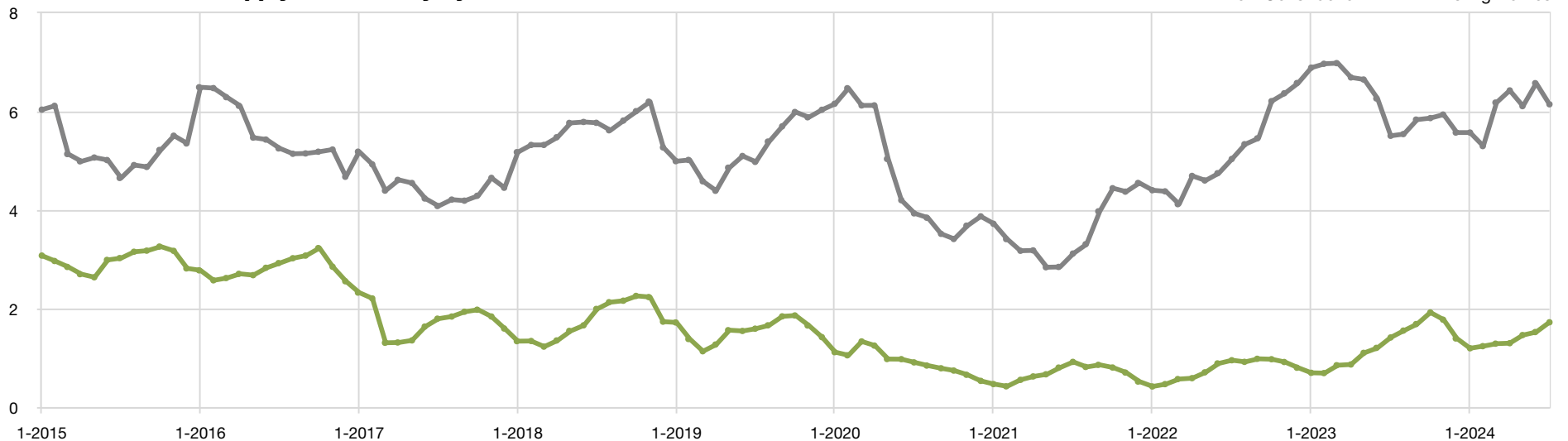
July



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Aug-2023	5.5	+ 3.8%	1.6	+ 77.8%
Sep-2023	5.8	+ 5.5%	1.7	+ 70.0%
Oct-2023	5.9	- 4.8%	1.9	+ 90.0%
Nov-2023	5.9	- 7.8%	1.8	+ 100.0%
Dec-2023	5.6	- 15.2%	1.4	+ 75.0%
Jan-2024	5.6	- 18.8%	1.2	+ 71.4%
Feb-2024	5.3	- 24.3%	1.2	+ 71.4%
Mar-2024	6.2	- 11.4%	1.3	+ 62.5%
Apr-2024	6.4	- 4.5%	1.3	+ 44.4%
May-2024	6.1	- 9.0%	1.5	+ 36.4%
Jun-2024	6.6	+ 4.8%	1.5	+ 25.0%
Jul-2024	6.1	+ 10.9%	1.7	+ 21.4%
12-Month Avg*	5.9	- 6.4%	1.5	+ 58.4%

* Months Supply for all properties from August 2023 through July 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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		650	661	+ 1.7%	4,024	4,333	+ 7.7%
Pending Sales		412	364	- 11.7%	2,732	2,743	+ 0.4%
Closed Sales		411	441	+ 7.3%	2,530	2,601	+ 2.8%
Days on Market Until Sale		18	17	- 5.6%	19	21	+ 10.5%
Median Closed Price		\$300,500	\$320,000	+ 6.5%	\$291,000	\$300,000	+ 3.1%
Average Closed Price		\$346,240	\$370,306	+ 7.0%	\$334,782	\$345,813	+ 3.3%
Percent of List Price Received		100.3%	99.2%	- 1.1%	100.2%	99.3%	- 0.9%
Housing Affordability Index		116	109	- 6.0%	120	116	- 3.3%
Inventory of Homes for Sale		726	804	+ 10.7%	—	—	—
Months Supply of Inventory		2.0	2.3	+ 15.0%	—	—	—