

Monthly Indicators

Lincoln Area Region



August 2024

U.S. existing-home sales increased for the first time in 5 months, as lower mortgage rates and rising supply helped boost market activity. According to the National Association of REALTORS® (NAR), sales of previously owned homes rose 1.3% month-over-month to a seasonally adjusted annual rate of 3.95 million units, exceeding economists' expectations and ending the downward trend of recent months.

New Listings increased 2.4 percent for New Construction and 1.6 percent for Existing Homes. Pending Sales decreased 11.4 percent for New Construction and 6.9 percent for Existing Homes. Inventory decreased 2.5 percent for New Construction but increased 19.1 percent for Existing Homes.

Median Closed Price increased 13.2 percent for New Construction but decreased 3.1 percent for Existing Homes. Days on Market decreased 6.6 percent for New Construction but increased 18.2 percent for Existing Homes. Months Supply of Inventory increased 8.9 percent for New Construction and 18.8 percent for Existing Homes.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Quick Facts

- 14.9%

Change in
Closed Sales
All Properties

- 3.4%

Change in
Median Closed Price
All Properties

+ 11.2%

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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		84	86	+ 2.4%	880	852	- 3.2%
Pending Sales		35	31	- 11.4%	436	397	- 8.9%
Closed Sales		59	51	- 13.6%	463	381	- 17.7%
Days on Market Until Sale		61	57	- 6.6%	58	48	- 17.2%
Median Closed Price		\$379,900	\$429,900	+ 13.2%	\$420,000	\$444,950	+ 5.9%
Average Closed Price		\$425,495	\$488,622	+ 14.8%	\$437,602	\$466,298	+ 6.6%
Percent of List Price Received		101.1%	100.0%	- 1.1%	100.5%	100.1%	- 0.4%
Housing Affordability Index		89	84	- 5.6%	80	81	+ 1.3%
Inventory of Homes for Sale		279	272	- 2.5%	—	—	—
Months Supply of Inventory		5.6	6.1	+ 8.9%	—	—	—

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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		578	587	+ 1.6%	3,806	4,171	+ 9.6%
Pending Sales		348	324	- 6.9%	2,679	2,719	+ 1.5%
Closed Sales		392	333	- 15.1%	2,519	2,621	+ 4.0%
Days on Market Until Sale		11	13	+ 18.2%	12	16	+ 33.3%
Median Closed Price		\$290,000	\$281,000	- 3.1%	\$275,000	\$280,000	+ 1.8%
Average Closed Price		\$325,980	\$314,588	- 3.5%	\$316,616	\$326,875	+ 3.2%
Percent of List Price Received		99.9%	98.5%	- 1.4%	100.2%	99.1%	- 1.1%
Housing Affordability Index		116	129	+ 11.2%	122	129	+ 5.7%
Inventory of Homes for Sale		482	574	+ 19.1%	—	—	—
Months Supply of Inventory		1.6	1.9	+ 18.8%	—	—	—

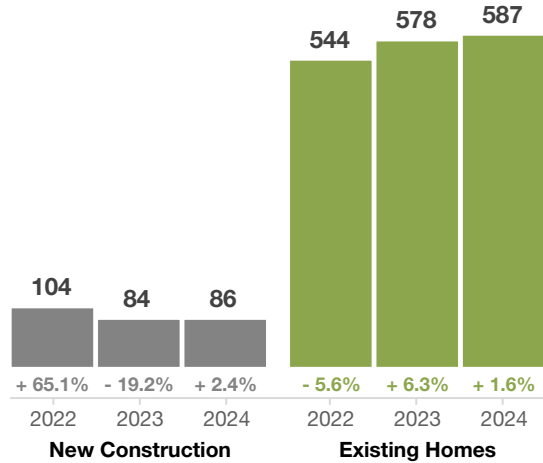
New Listings

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

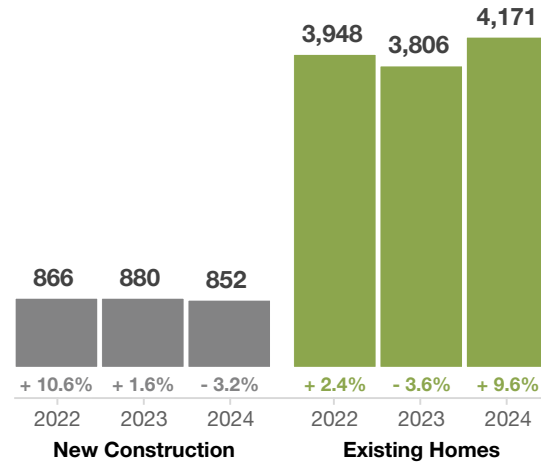


Lincoln Area Region

August

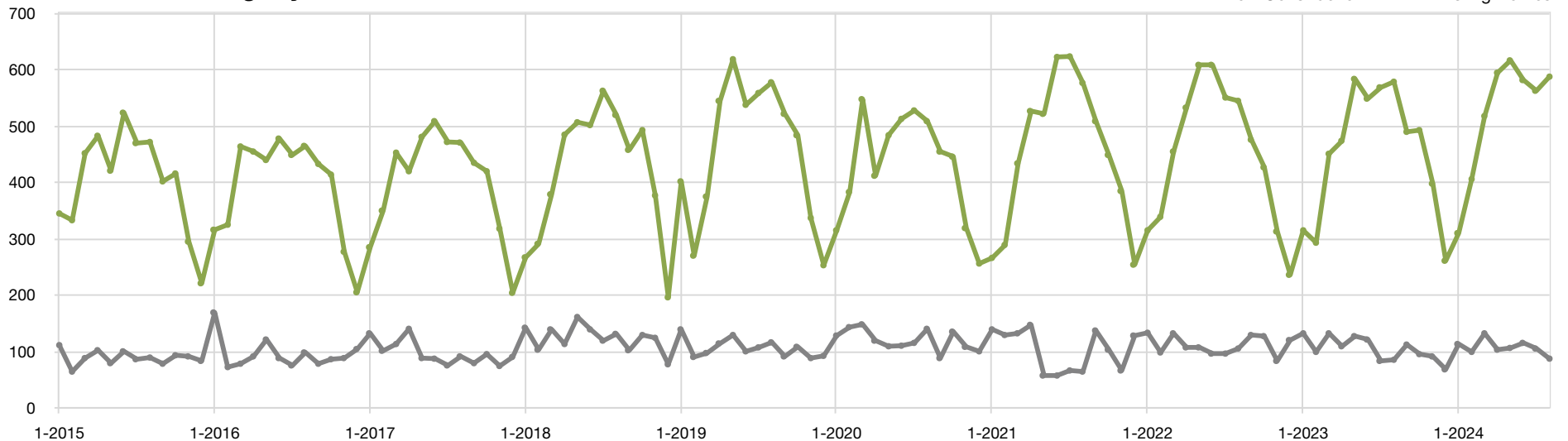


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	131	0.0%	517	+ 14.9%
Apr-2024	102	- 5.6%	594	+ 25.6%
May-2024	105	- 16.7%	616	+ 5.7%
Jun-2024	114	- 5.0%	581	+ 6.0%
Jul-2024	104	+ 26.8%	562	- 1.1%
Aug-2024	86	+ 2.4%	587	+ 1.6%
12-Month Avg	101	- 9.0%	484	+ 10.5%

Historical New Listings by Month



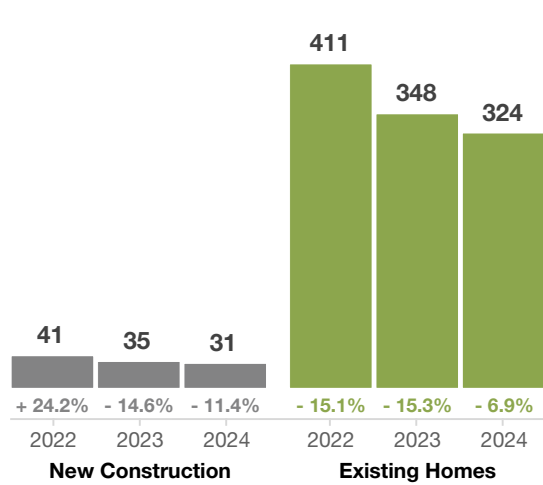
Pending Sales

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

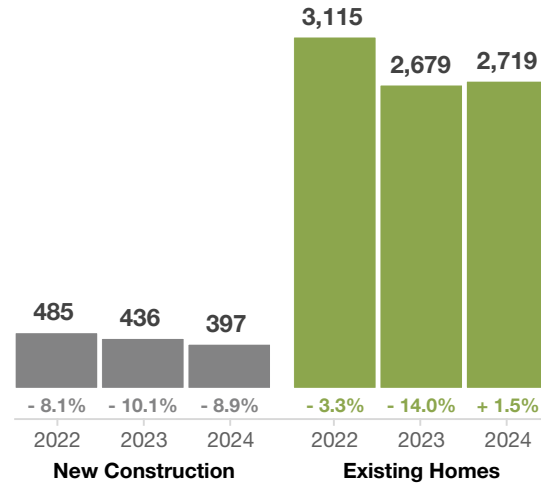


Lincoln Area Region

August

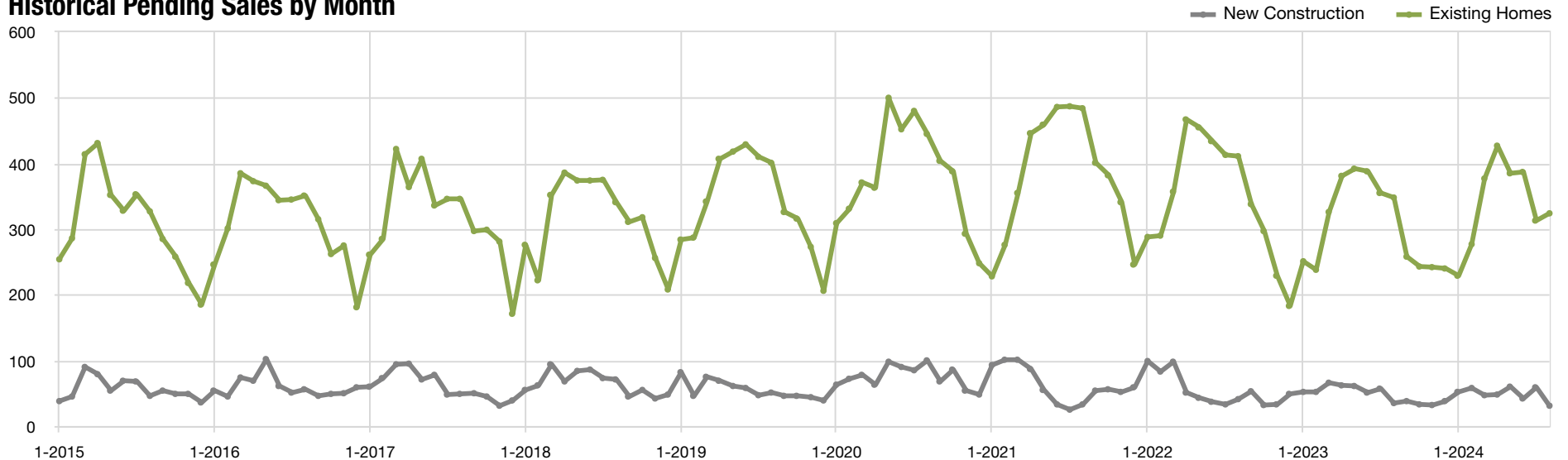


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Sep-2023	38	- 28.3%	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%	229	- 8.8%
Feb-2024	58	+ 11.5%	277	+ 16.4%
Mar-2024	47	- 28.8%	377	+ 15.6%
Apr-2024	48	- 22.6%	427	+ 12.1%
May-2024	60	- 1.6%	385	- 1.8%
Jun-2024	42	- 17.6%	387	- 0.3%
Jul-2024	59	+ 3.5%	313	- 11.8%
Aug-2024	31	- 11.4%	324	- 6.9%
12-Month Avg	45	- 10.0%	309	- 0.6%

Historical Pending Sales by Month



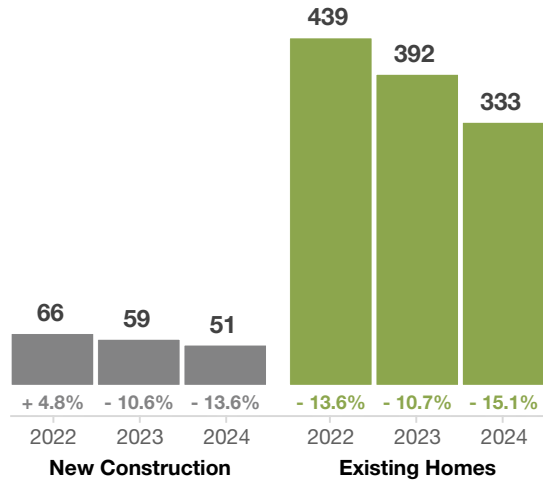
Closed Sales

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

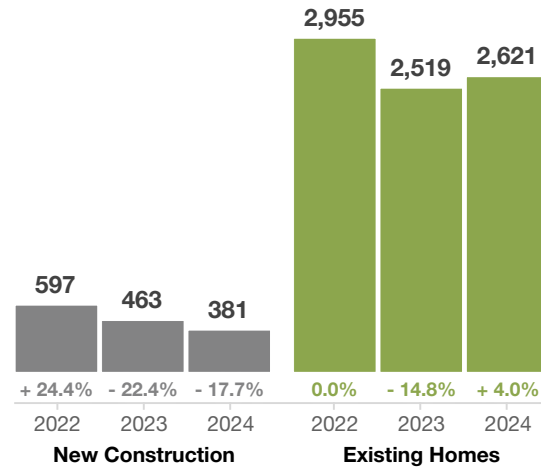


Lincoln Area Region

August

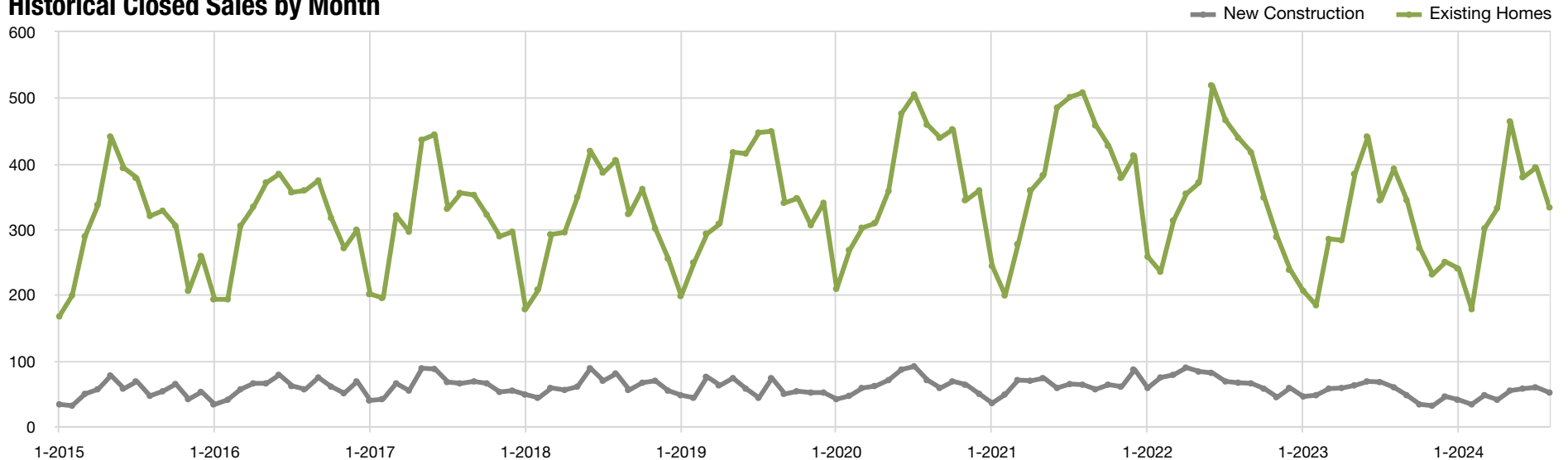


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	54	-12.9%	464	+20.8%
Jun-2024	57	-16.2%	379	-14.1%
Jul-2024	59	-11.9%	394	+14.5%
Aug-2024	51	-13.6%	333	-15.1%
12-Month Avg	45	-21.1%	310	-2.5%

Historical Closed Sales by Month



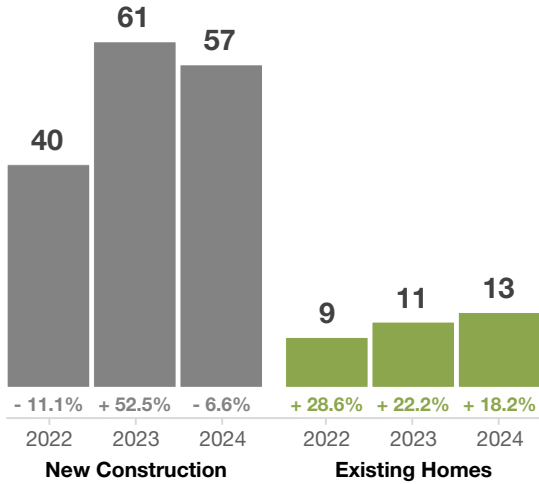
Days on Market Until Sale

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

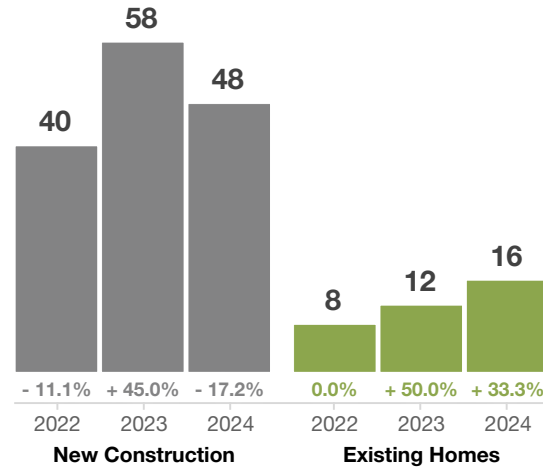


Lincoln Area Region

August



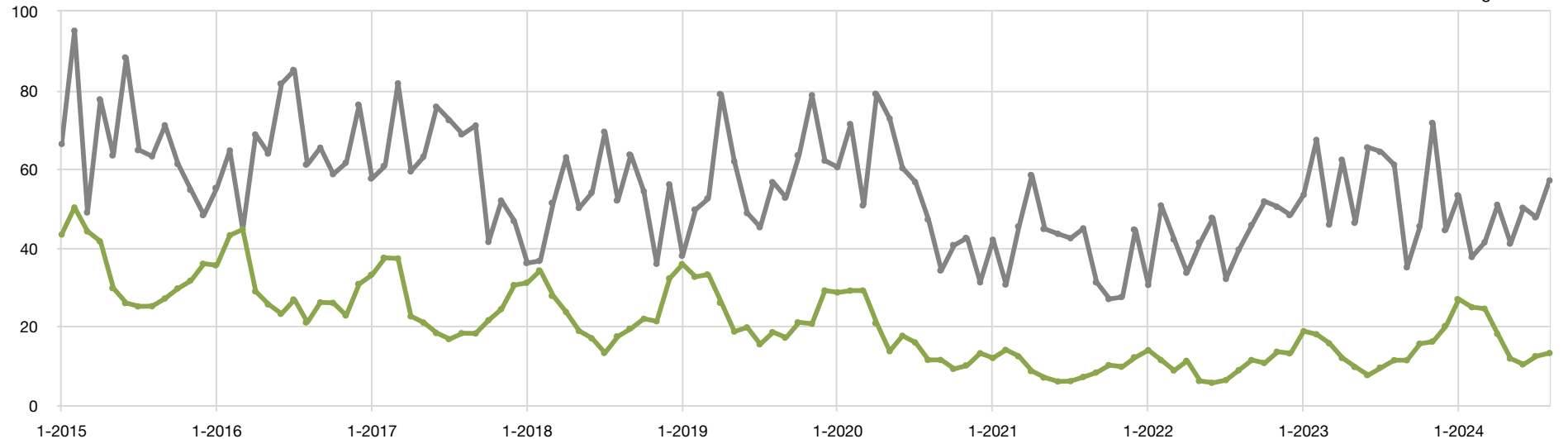
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	50	-23.1%	10	+25.0%
Jul-2024	48	-25.0%	12	+20.0%
Aug-2024	57	-6.6%	13	+18.2%
12-Month Avg*	47	-14.1%	16	+35.2%

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

Historical Days on Market Until Sale by Month



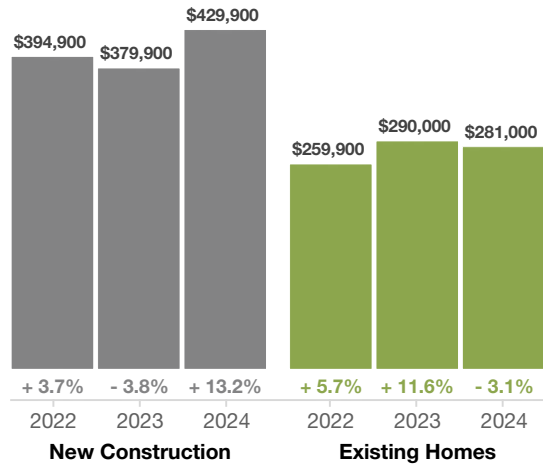
Median Closed Price

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

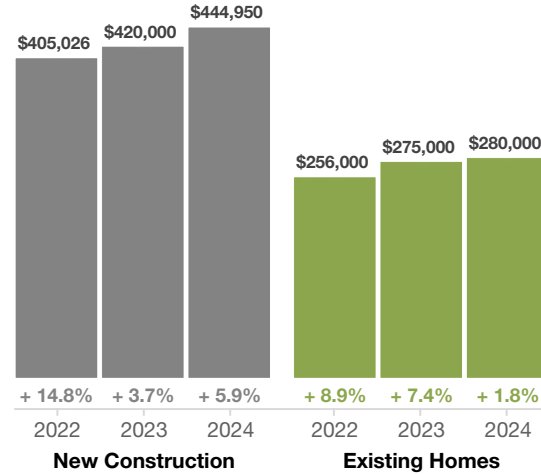


Lincoln Area Region

August



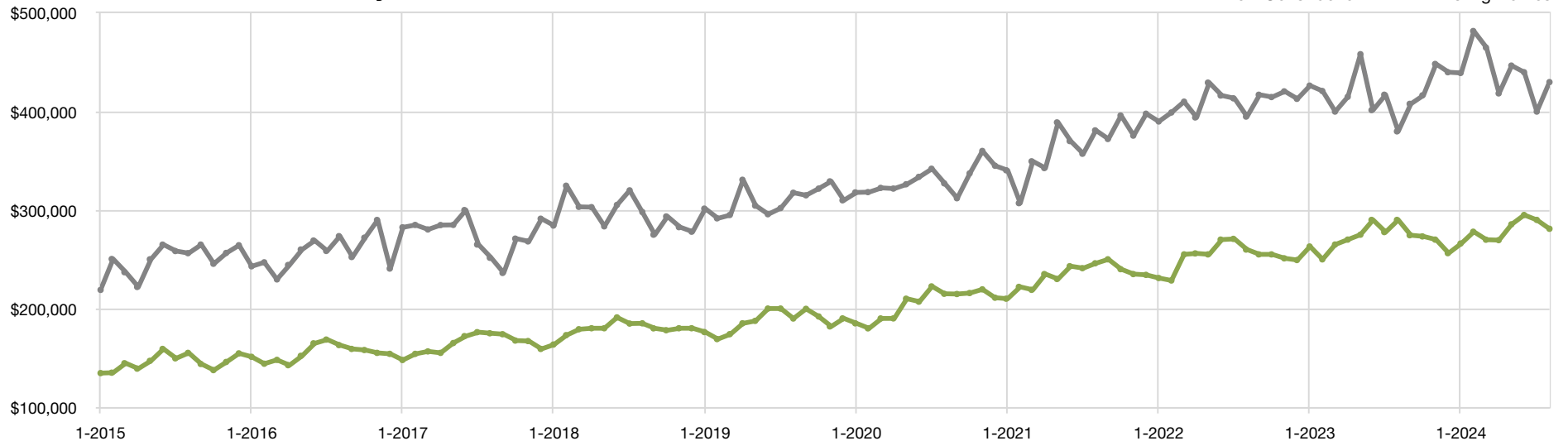
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$446,675	- 2.5%	\$285,500	+ 3.8%
Jun-2024	\$439,950	+ 9.6%	\$295,000	+ 1.7%
Jul-2024	\$400,000	- 4.1%	\$290,000	+ 4.5%
Aug-2024	\$429,900	+ 13.2%	\$281,000	- 3.1%
12-Month Avg*	\$433,823	+ 3.8%	\$277,000	+ 3.2%

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

Historical Median Closed Price by Month



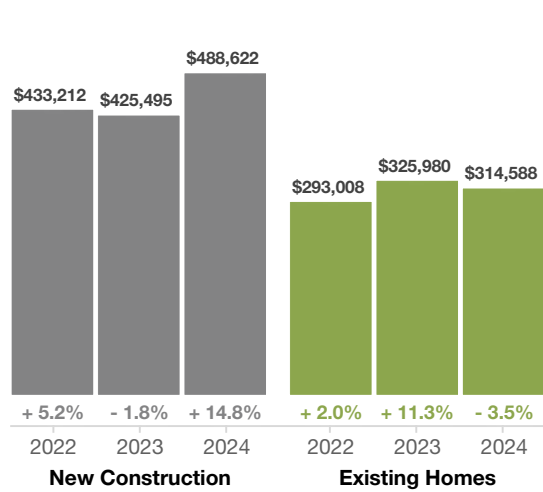
Average Closed Price

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

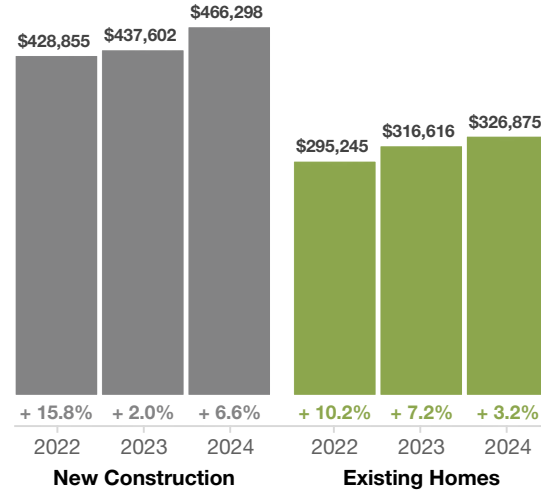


Lincoln Area Region

August



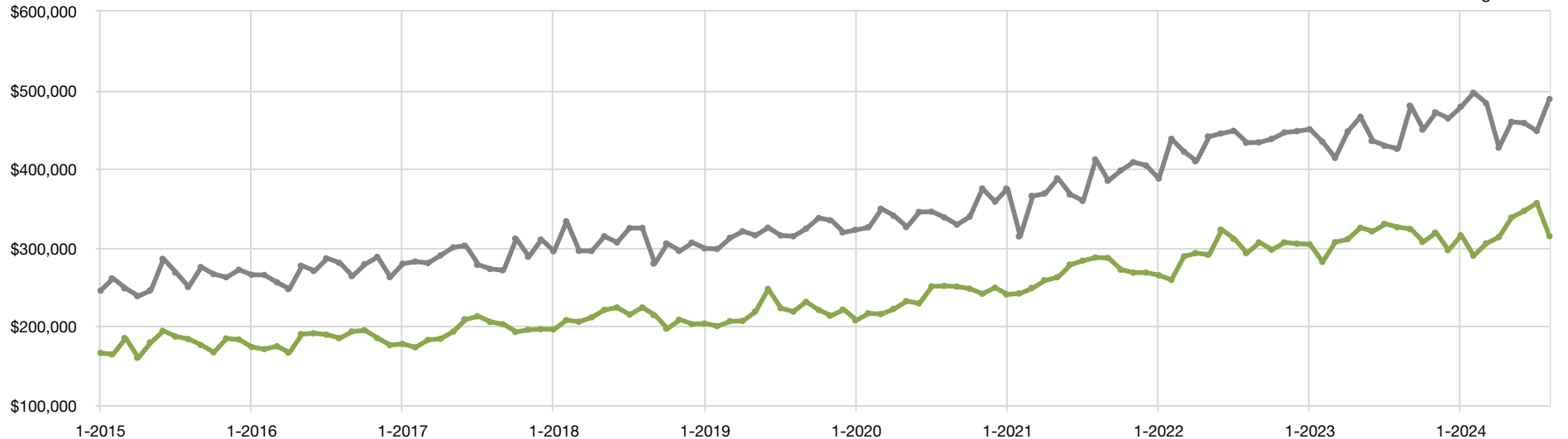
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	\$459,699	- 1.4%	\$338,191	+ 4.0%
Jun-2024	\$458,266	+ 5.2%	\$346,513	+ 8.0%
Jul-2024	\$448,169	+ 4.4%	\$356,536	+ 8.0%
Aug-2024	\$488,622	+ 14.8%	\$314,588	- 3.5%
12-Month Avg*	\$466,646	+ 6.4%	\$322,636	+ 3.3%

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

Historical Average Closed Price by Month



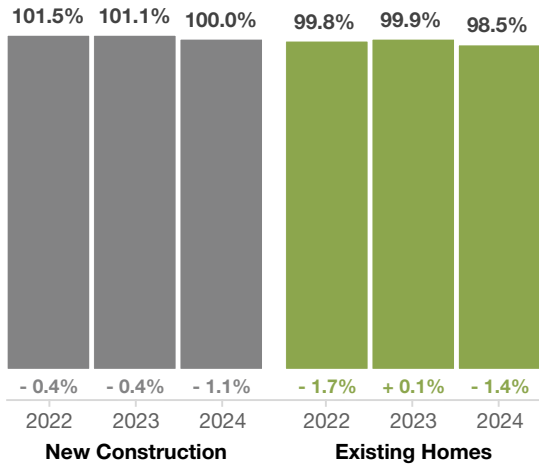
Percent of List Price Received

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.

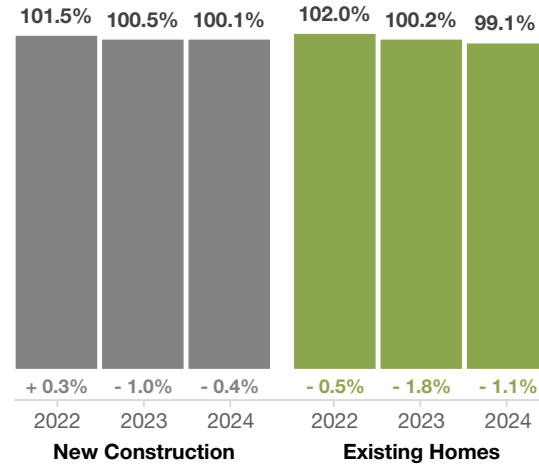


Lincoln Area Region

August



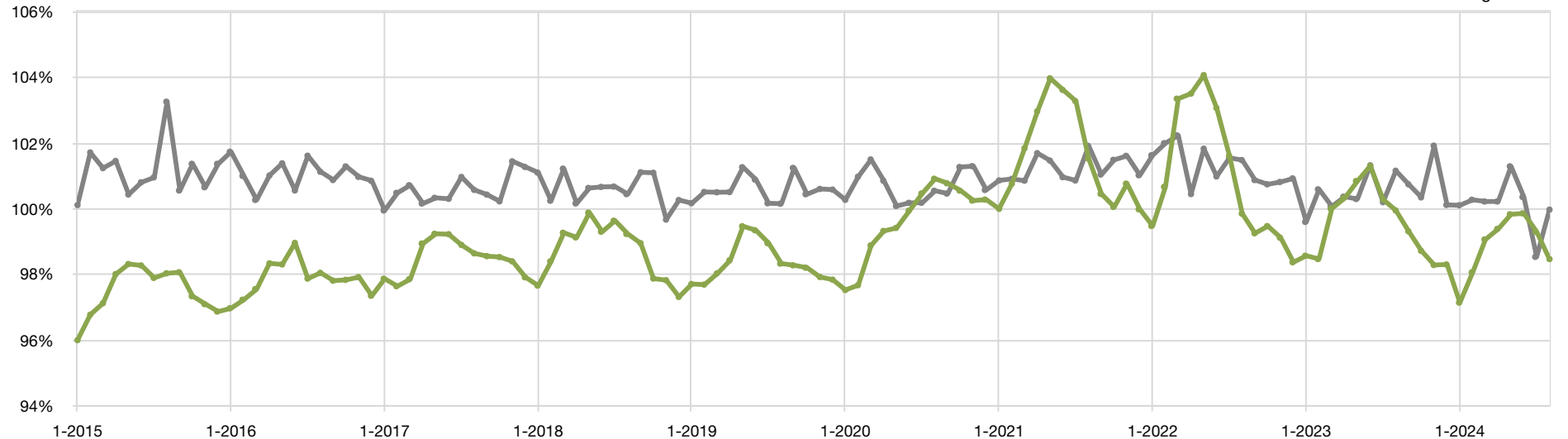
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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%
Aug-2024	100.0%	- 1.1%	98.5%	- 1.4%
12-Month Avg*	100.3%	- 0.3%	99.0%	- 0.9%

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

Historical Percent of List Price Received by Month



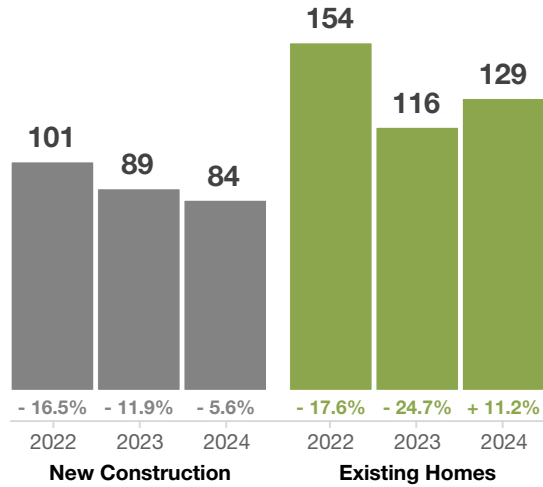
Housing Affordability Index

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.

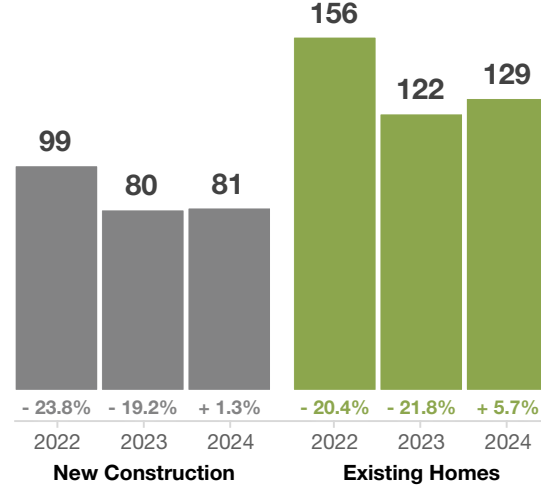


Lincoln Area Region

August

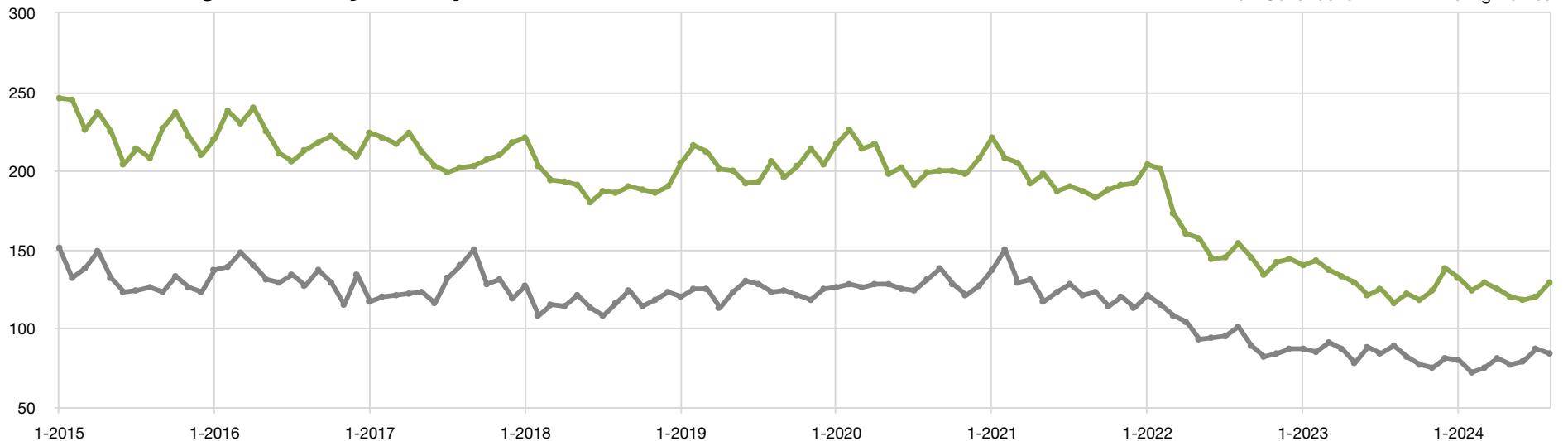


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	77	- 1.3%	120	- 7.0%
Jun-2024	79	- 10.2%	118	- 2.5%
Jul-2024	87	+ 3.6%	120	- 4.0%
Aug-2024	84	- 5.6%	129	+ 11.2%
12-Month Avg	79	- 8.1%	125	- 6.7%

Historical Housing Affordability Index by Month



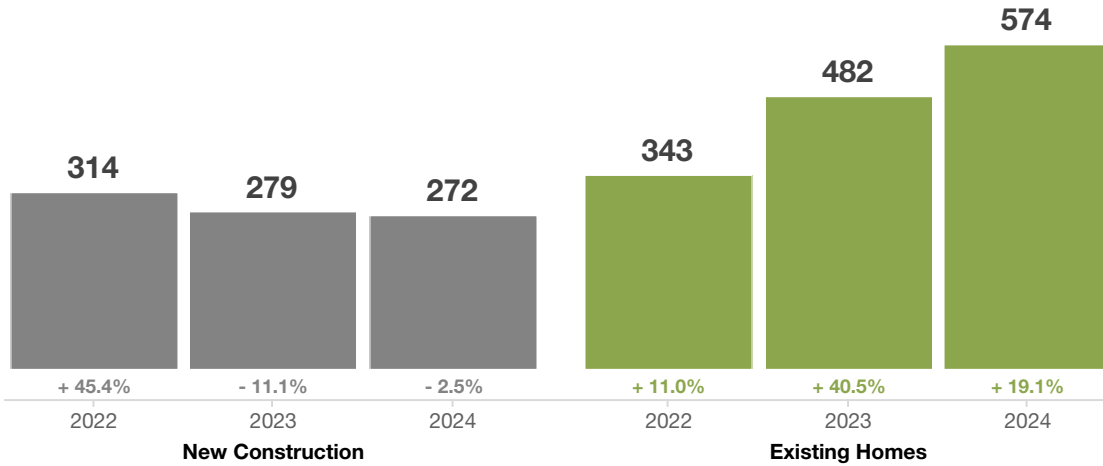
Inventory of Homes for Sale

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



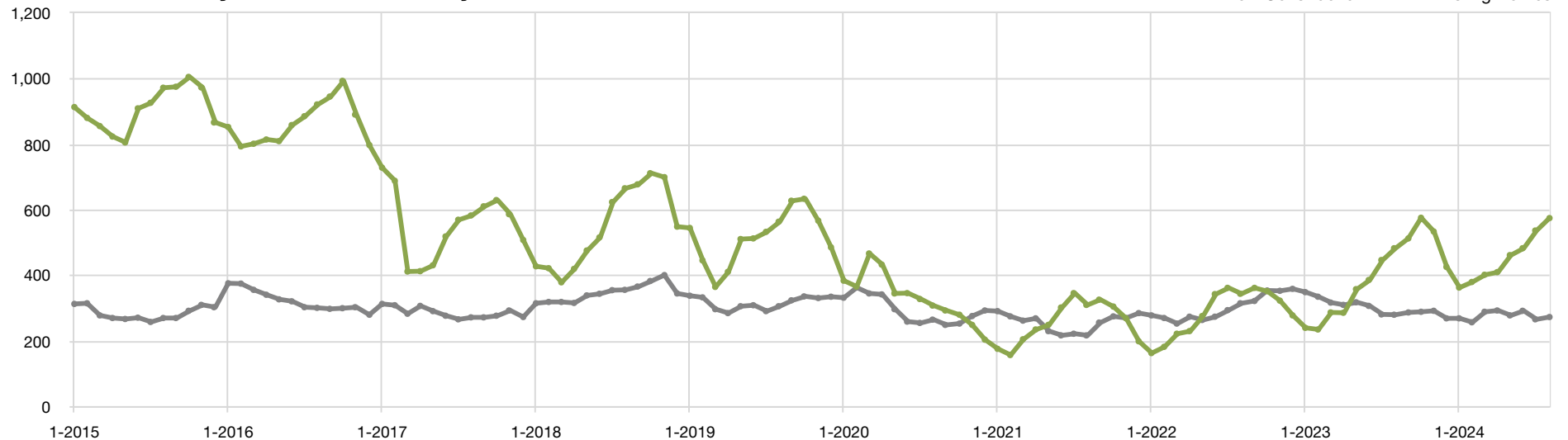
Lincoln Area Region

August



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	256	- 23.4%	379	+ 62.0%
Mar-2024	288	- 8.9%	401	+ 40.2%
Apr-2024	292	- 5.5%	409	+ 43.5%
May-2024	277	- 12.6%	461	+ 29.1%
Jun-2024	291	- 4.9%	482	+ 25.2%
Jul-2024	265	- 5.4%	536	+ 20.2%
Aug-2024	272	- 2.5%	574	+ 19.1%
12-Month Avg	279	- 13.6%	471	+ 40.6%

Historical Inventory of Homes for Sale by Month



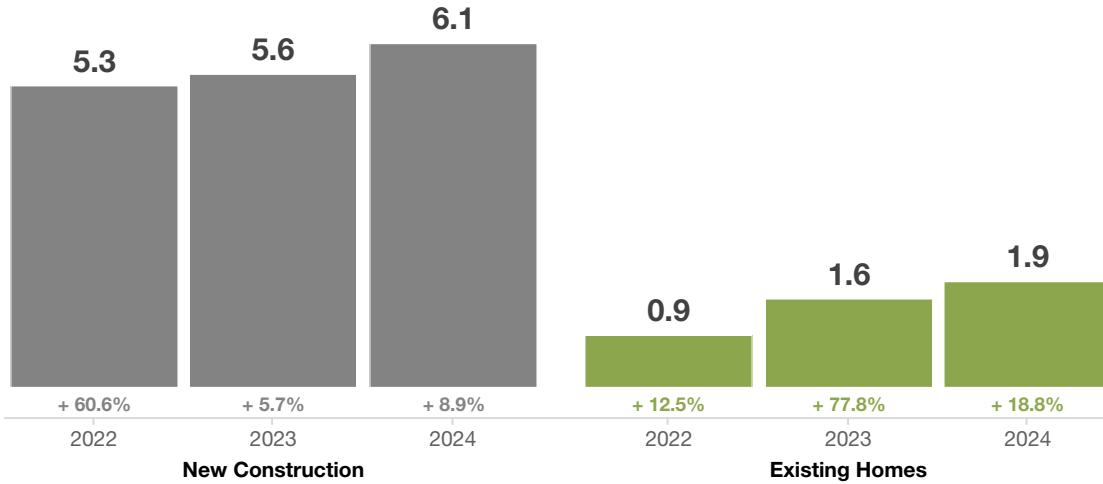
Months Supply of Inventory

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

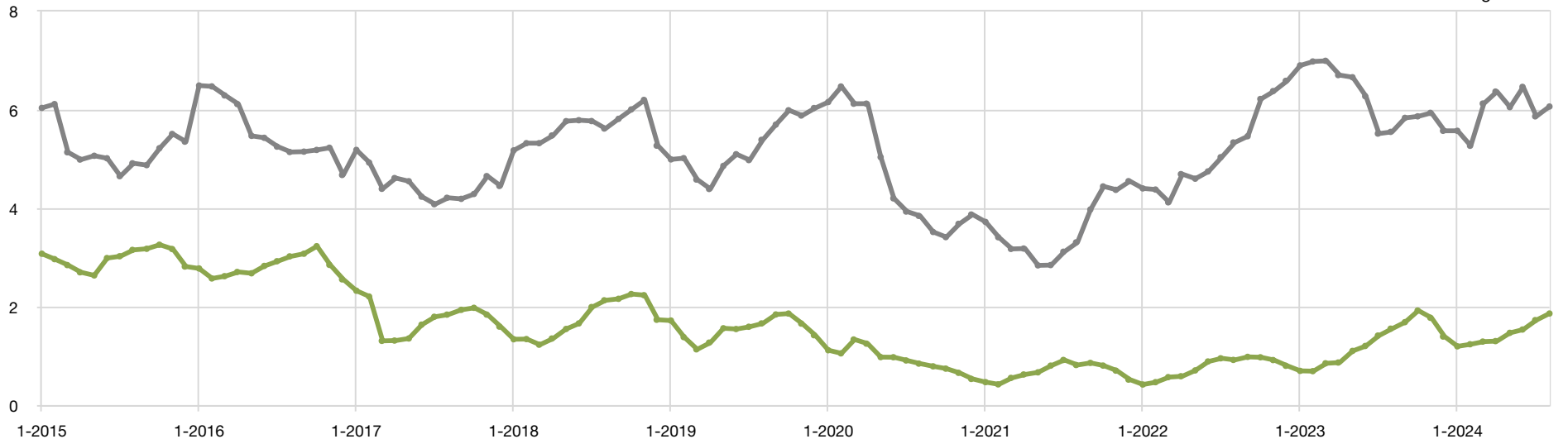
August



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
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	6.1	- 12.9%	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	6.5	+ 3.2%	1.5	+ 25.0%
Jul-2024	5.9	+ 7.3%	1.7	+ 21.4%
Aug-2024	6.1	+ 8.9%	1.9	+ 18.8%
12-Month Avg*	5.9	- 6.9%	1.5	+ 52.8%

* Months Supply for all properties from September 2023 through August 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	8-2023	8-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		662	673	+ 1.7%	4,686	5,023	+ 7.2%
Pending Sales		383	355	- 7.3%	3,115	3,116	+ 0.0%
Closed Sales		451	384	- 14.9%	2,982	3,002	+ 0.7%
Days on Market Until Sale		18	19	+ 5.6%	19	20	+ 5.3%
Median Closed Price		\$310,617	\$300,000	- 3.4%	\$295,000	\$300,000	+ 1.7%
Average Closed Price		\$339,028	\$337,702	- 0.4%	\$335,407	\$344,576	+ 2.7%
Percent of List Price Received		100.1%	98.7%	- 1.4%	100.2%	99.2%	- 1.0%
Housing Affordability Index		108	121	+ 12.0%	114	121	+ 6.1%
Inventory of Homes for Sale		761	846	+ 11.2%	—	—	—
Months Supply of Inventory		2.1	2.4	+ 14.3%	—	—	—