

Monthly Indicators

Lincoln Area Region



December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

New Listings increased 17.3 percent for New Construction and 28.2 percent for Existing Homes. Pending Sales decreased 25.5 percent for New Construction but increased 1.0 percent for Existing Homes. Inventory decreased 4.4 percent for New Construction and 17.5 percent for Existing Homes.

Median Closed Price increased 11.1 percent for New Construction and 5.6 percent for Existing Homes. Days on Market increased 10.7 percent for New Construction but decreased 9.4 percent for Existing Homes. Months Supply of Inventory increased 21.2 percent for New Construction but decreased 23.5 percent for Existing Homes.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

Quick Facts

+ 22.7%

Change in
Closed Sales
All Properties

+ 13.2%

Change in
Median Closed Price
All Properties

- 12.4%

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	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		75	88	+ 17.3%	1,465	1,208	- 17.5%
Pending Sales		47	35	- 25.5%	782	625	- 20.1%
Closed Sales		54	50	- 7.4%	743	666	- 10.4%
Days on Market Until Sale		56	62	+ 10.7%	52	57	+ 9.6%
Median Closed Price		\$278,026	\$309,003	+ 11.1%	\$291,591	\$309,900	+ 6.3%
Average Closed Price		\$306,336	\$319,517	+ 4.3%	\$306,906	\$317,396	+ 3.4%
Percent of List Price Received		100.2%	100.6%	+ 0.4%	100.6%	100.6%	0.0%
Housing Affordability Index		113	102	- 9.7%	108	102	- 5.6%
Inventory of Homes for Sale		341	326	- 4.4%	—	—	—
Months Supply of Inventory		5.2	6.3	+ 21.2%	—	—	—

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	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		195	250	+ 28.2%	5,025	5,398	+ 7.4%
Pending Sales		209	211	+ 1.0%	3,799	4,073	+ 7.2%
Closed Sales		255	329	+ 29.0%	3,771	4,054	+ 7.5%
Days on Market Until Sale		32	29	- 9.4%	22	23	+ 4.5%
Median Closed Price		\$180,000	\$190,000	+ 5.6%	\$180,000	\$189,000	+ 5.0%
Average Closed Price		\$202,818	\$221,914	+ 9.4%	\$212,110	\$219,886	+ 3.7%
Percent of List Price Received		97.3%	97.8%	+ 0.5%	98.8%	98.5%	- 0.3%
Housing Affordability Index		175	166	- 5.1%	175	167	- 4.6%
Inventory of Homes for Sale		543	448	- 17.5%	—	—	—
Months Supply of Inventory		1.7	1.3	- 23.5%	—	—	—

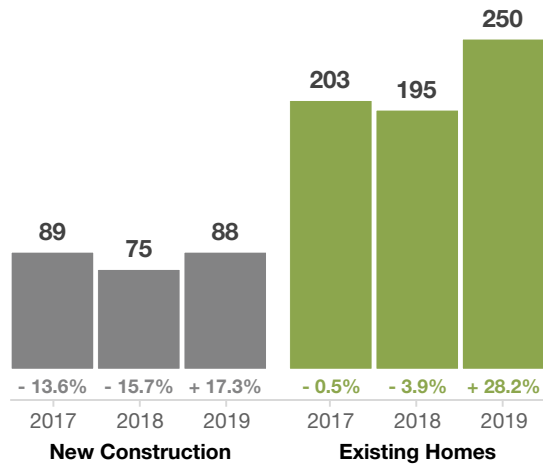
New Listings

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

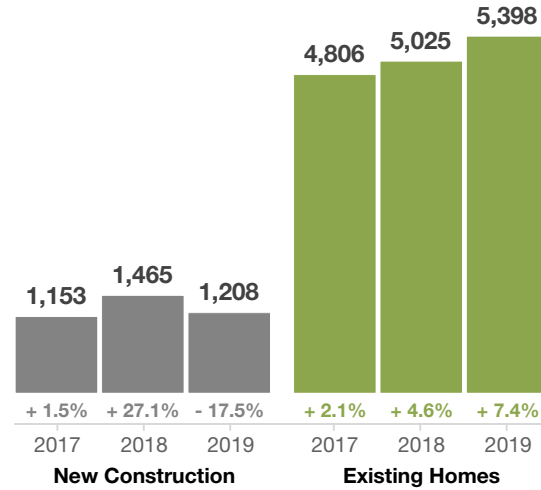


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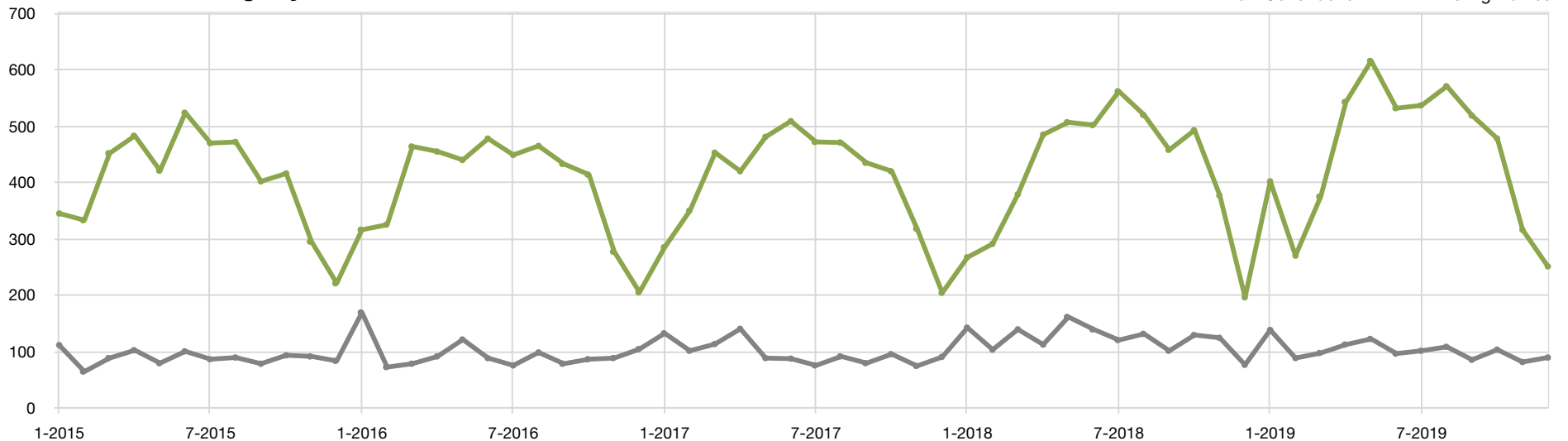


Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	137	- 2.8%	401	+ 50.8%
Feb-2019	87	- 14.7%	269	- 7.2%
Mar-2019	96	- 30.4%	374	- 1.1%
Apr-2019	111	0.0%	542	+ 12.0%
May-2019	121	- 24.4%	615	+ 21.5%
Jun-2019	95	- 31.2%	531	+ 6.0%
Jul-2019	100	- 16.0%	536	- 4.5%
Aug-2019	107	- 17.7%	570	+ 9.8%
Sep-2019	84	- 16.0%	518	+ 13.3%
Oct-2019	102	- 20.3%	477	- 3.0%
Nov-2019	80	- 35.0%	315	- 16.2%
Dec-2019	88	+ 17.3%	250	+ 28.2%
12-Month Avg	101	- 17.2%	450	+ 7.4%

Historical New Listings by Month



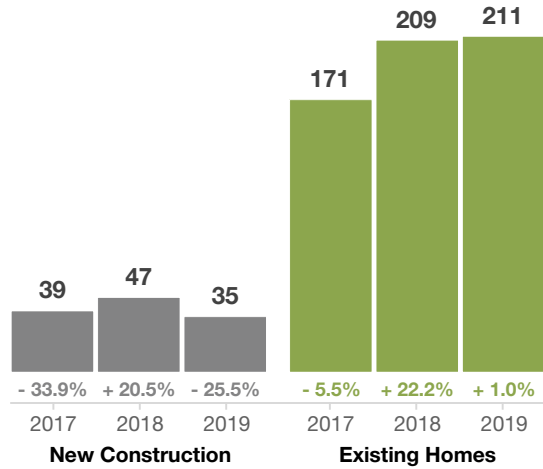
Pending Sales

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

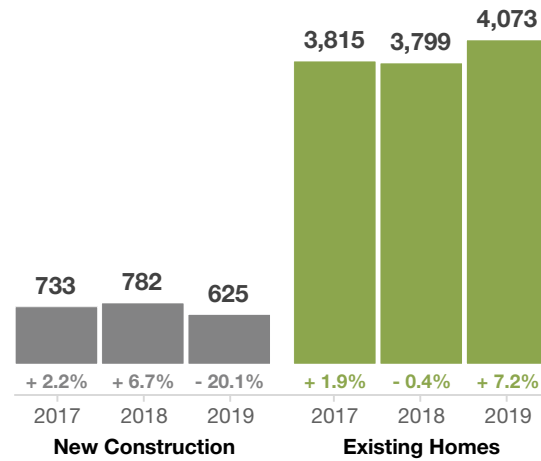


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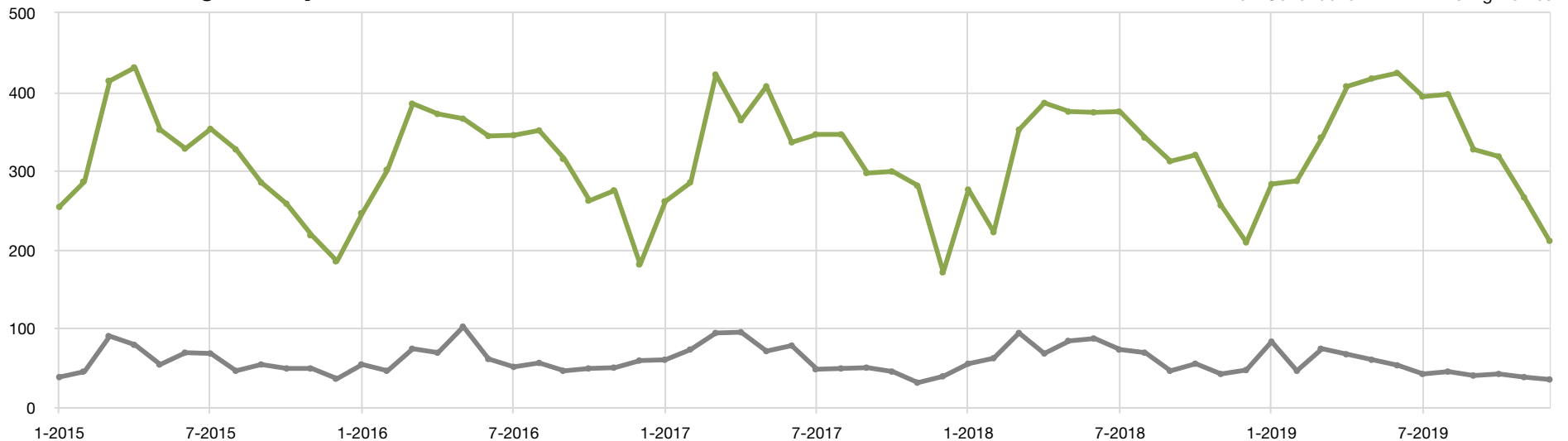


Year to Date



	Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	83	83	+ 50.9%	283	+ 2.5%
Feb-2019	46	46	- 25.8%	287	+ 29.3%
Mar-2019	74	74	- 21.3%	342	- 2.8%
Apr-2019	67	67	- 1.5%	407	+ 5.4%
May-2019	60	60	- 28.6%	417	+ 11.2%
Jun-2019	53	53	- 39.1%	424	+ 13.4%
Jul-2019	42	42	- 42.5%	394	+ 5.1%
Aug-2019	45	45	- 34.8%	397	+ 16.1%
Sep-2019	40	40	- 13.0%	327	+ 4.8%
Oct-2019	42	42	- 23.6%	318	- 0.6%
Nov-2019	38	38	- 9.5%	266	+ 3.9%
Dec-2019	35	35	- 25.5%	211	+ 1.0%
12-Month Avg	52	52	- 20.0%	339	+ 6.9%

Historical Pending Sales by Month



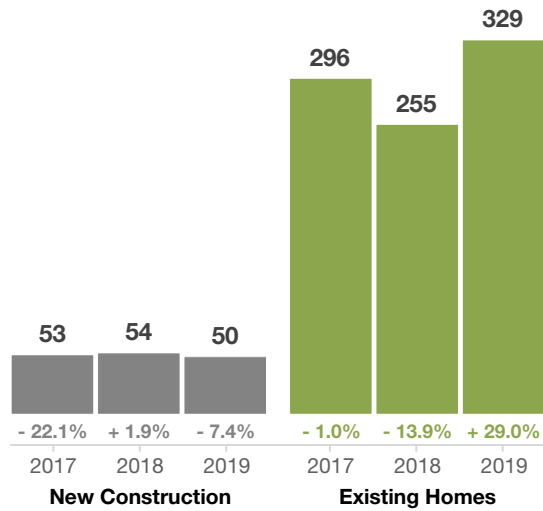
Closed Sales

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

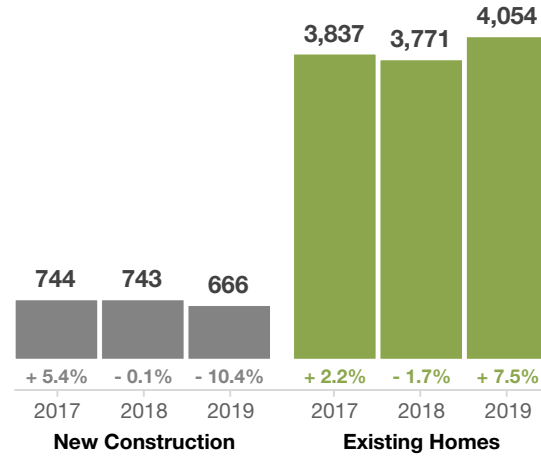


Lincoln Area Region

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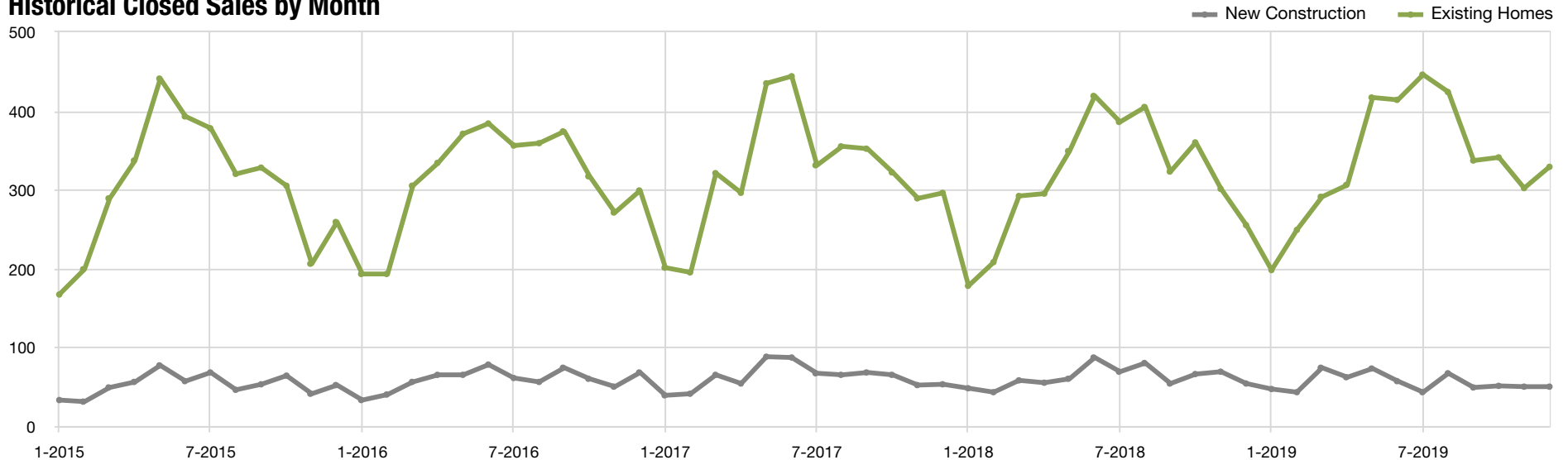


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	47	-2.1%	198	+11.2%
Feb-2019	43	0.0%	249	+19.7%
Mar-2019	74	+27.6%	291	-0.3%
Apr-2019	62	+12.7%	306	+3.7%
May-2019	73	+21.7%	417	+19.5%
Jun-2019	57	-34.5%	414	-1.2%
Jul-2019	43	-37.7%	446	+15.5%
Aug-2019	67	-16.3%	424	+4.7%
Sep-2019	49	-9.3%	337	+4.3%
Oct-2019	51	-22.7%	341	-5.3%
Nov-2019	50	-27.5%	302	+0.3%
Dec-2019	50	-7.4%	329	+29.0%
12-Month Avg	56	-9.7%	338	+7.6%

Historical Closed Sales by Month



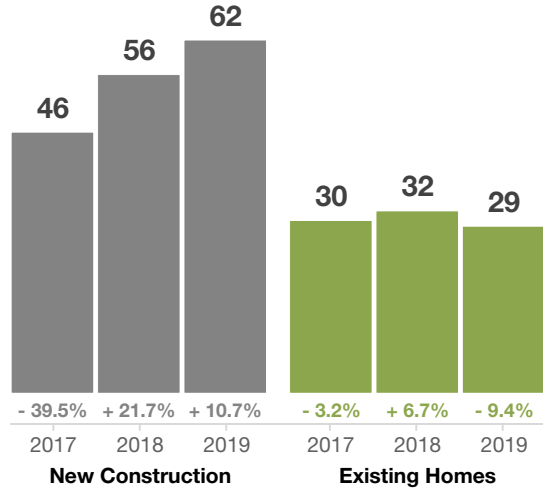
Days on Market Until Sale

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

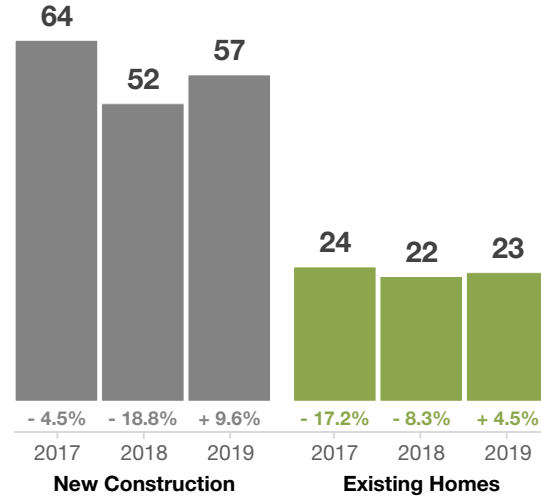


Lincoln Area Region

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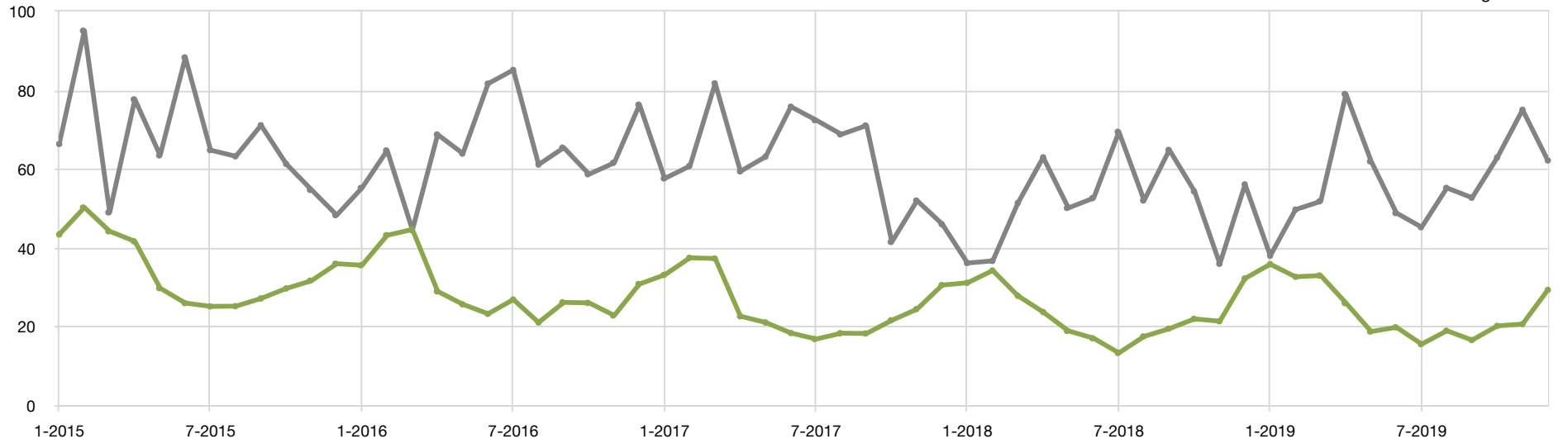
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	38	+ 5.6%	36	+ 16.1%
Feb-2019	50	+ 35.1%	33	- 2.9%
Mar-2019	52	+ 2.0%	33	+ 17.9%
Apr-2019	79	+ 25.4%	26	+ 8.3%
May-2019	62	+ 24.0%	19	0.0%
Jun-2019	49	- 7.5%	20	+ 17.6%
Jul-2019	45	- 34.8%	15	+ 15.4%
Aug-2019	55	+ 5.8%	19	+ 11.8%
Sep-2019	53	- 18.5%	17	- 10.5%
Oct-2019	63	+ 16.7%	20	- 9.1%
Nov-2019	75	+ 108.3%	21	0.0%
Dec-2019	62	+ 10.7%	29	- 9.4%
12-Month Avg*	57	+ 9.8%	23	+ 3.8%

* Days on Market for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



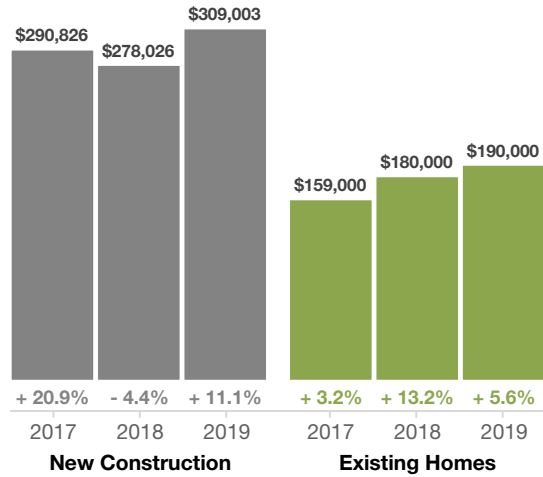
Median Closed Price

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

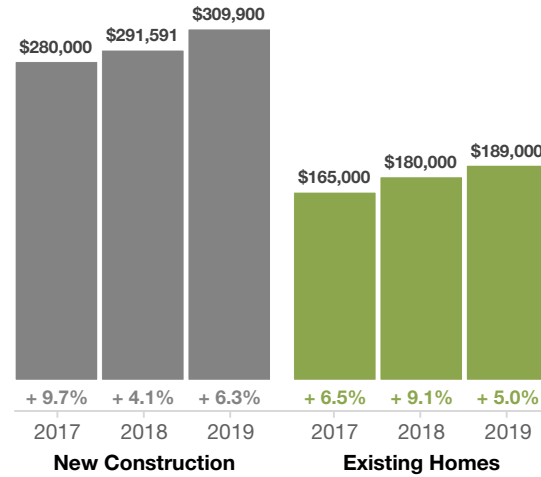


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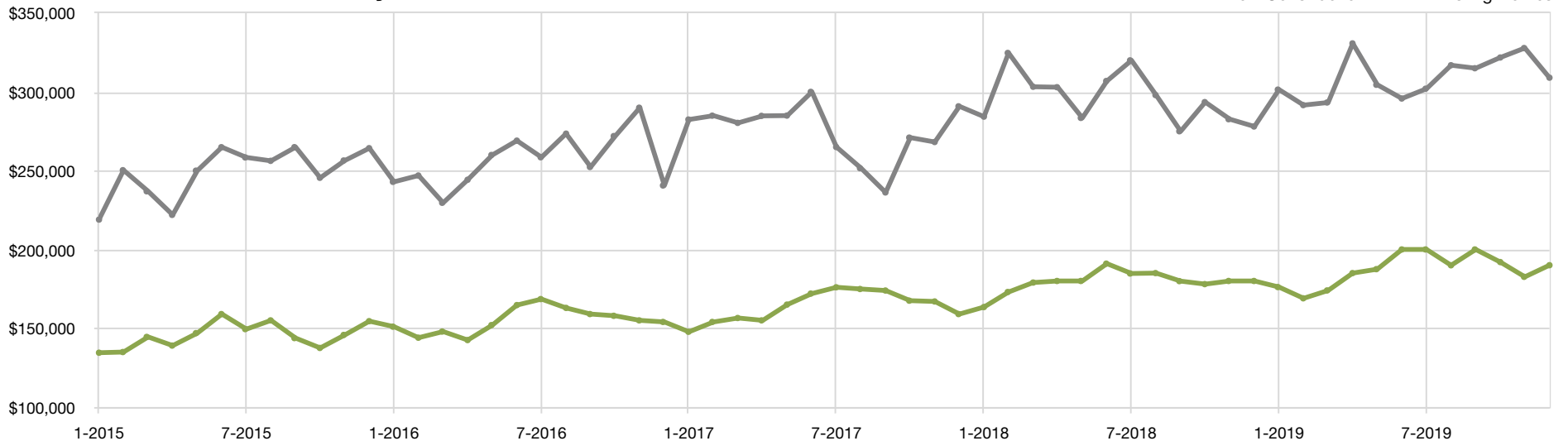
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	\$301,436	+ 6.0%	\$176,125	+ 7.8%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$293,250	- 3.3%	\$174,000	- 2.8%
Apr-2019	\$330,750	+ 9.2%	\$185,000	+ 2.8%
May-2019	\$304,500	+ 7.4%	\$187,500	+ 4.2%
Jun-2019	\$295,779	- 3.6%	\$200,000	+ 4.7%
Jul-2019	\$302,000	- 5.6%	\$200,000	+ 8.3%
Aug-2019	\$316,900	+ 6.4%	\$189,950	+ 2.7%
Sep-2019	\$315,000	+ 14.5%	\$200,000	+ 11.2%
Oct-2019	\$321,800	+ 9.6%	\$192,000	+ 7.9%
Nov-2019	\$327,818	+ 16.0%	\$182,625	+ 1.5%
Dec-2019	\$309,003	+ 11.1%	\$190,000	+ 5.6%
12-Month Avg*	\$309,900	+ 6.3%	\$189,000	+ 5.0%

* Median Closed Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Historical Median Closed Price by Month



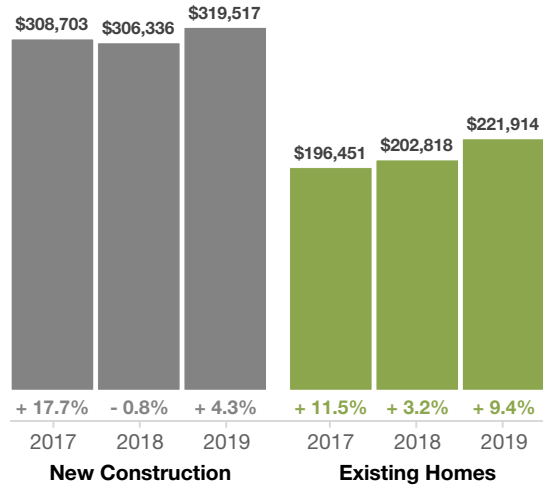
Average Closed Price

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

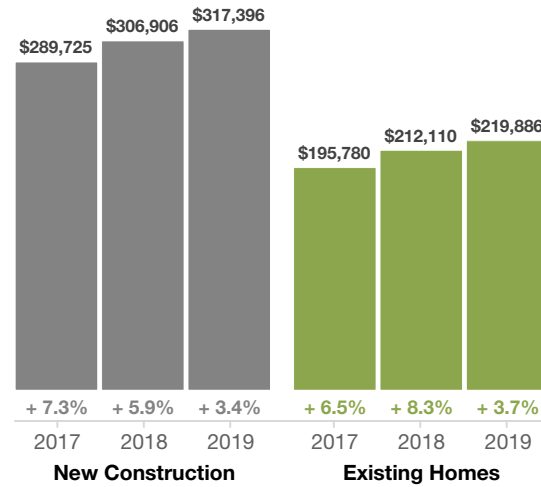


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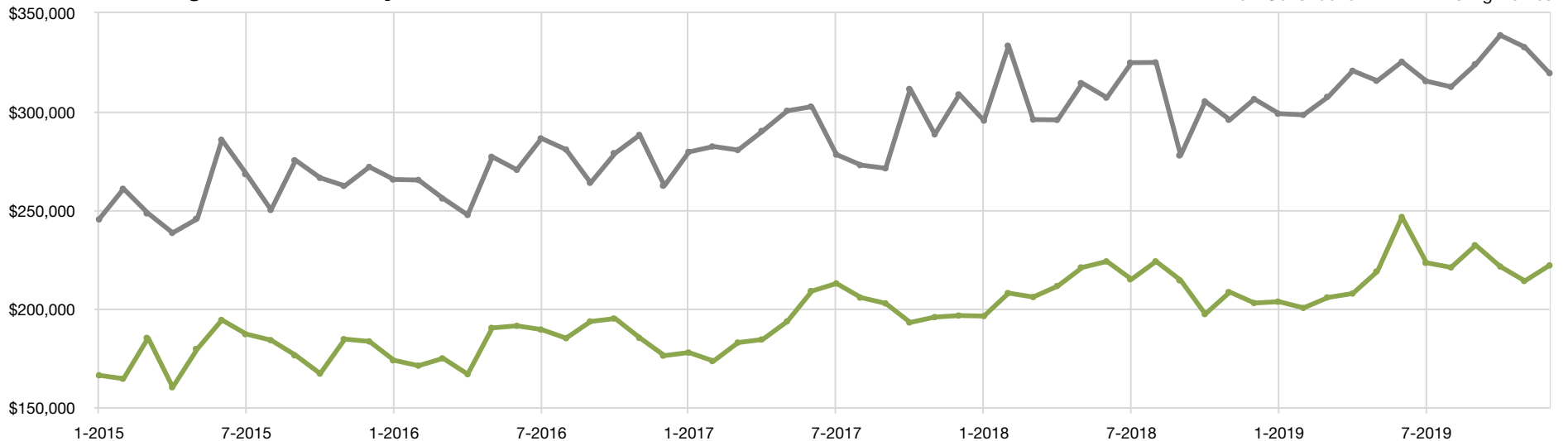
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	\$298,944	+ 1.2%	\$203,499	+ 3.7%
Feb-2019	\$298,336	- 10.5%	\$200,338	- 3.6%
Mar-2019	\$307,458	+ 3.9%	\$205,647	- 0.1%
Apr-2019	\$320,708	+ 8.4%	\$207,629	- 1.8%
May-2019	\$315,621	+ 0.4%	\$218,820	- 0.9%
Jun-2019	\$325,300	+ 5.9%	\$246,499	+ 10.1%
Jul-2019	\$315,441	- 2.9%	\$223,238	+ 3.9%
Aug-2019	\$312,565	- 3.8%	\$220,880	- 1.4%
Sep-2019	\$323,980	+ 16.6%	\$232,147	+ 8.3%
Oct-2019	\$338,741	+ 11.0%	\$221,332	+ 12.2%
Nov-2019	\$332,739	+ 12.5%	\$214,012	+ 2.7%
Dec-2019	\$319,517	+ 4.3%	\$221,914	+ 9.4%
12-Month Avg*	\$317,396	+ 3.4%	\$219,886	+ 3.7%

* Average Closed Price for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Historical Average Closed Price by Month



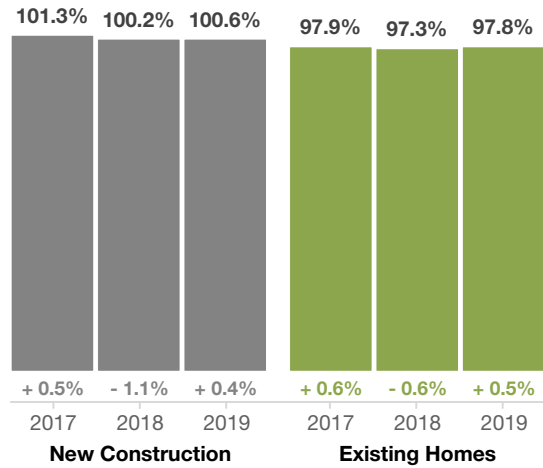
Percent of List Price Received

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.

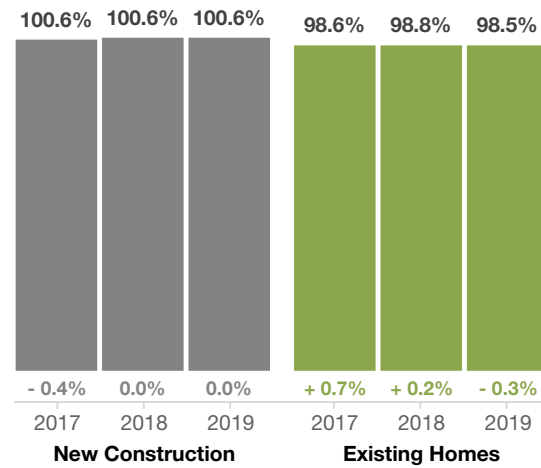


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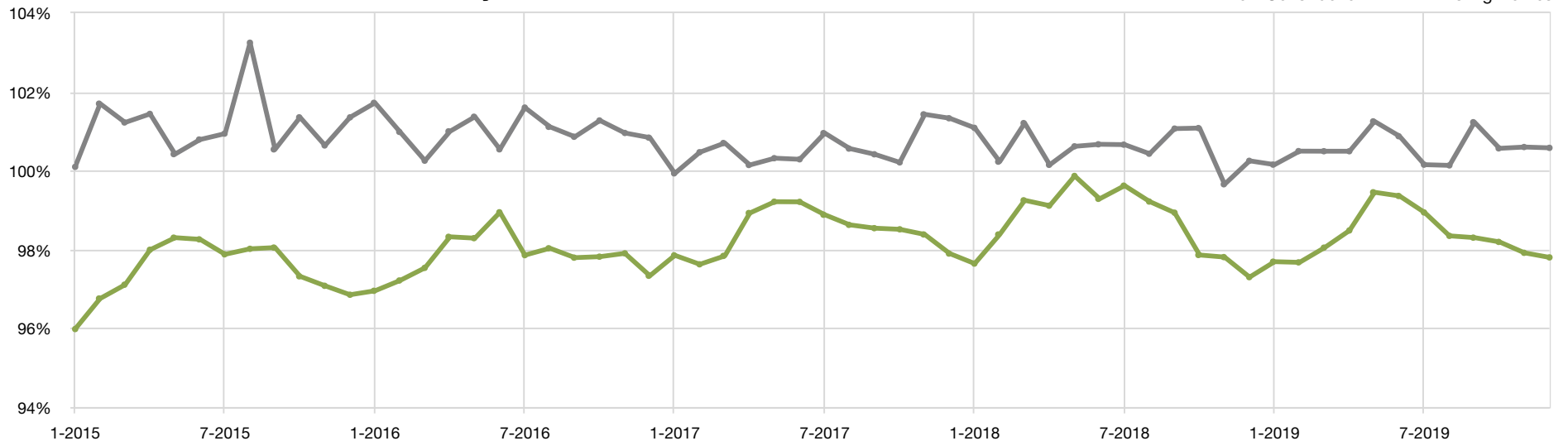
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	100.2%	- 0.9%	97.7%	+ 0.1%
Feb-2019	100.5%	+ 0.3%	97.7%	- 0.7%
Mar-2019	100.5%	- 0.7%	98.0%	- 1.2%
Apr-2019	100.5%	+ 0.4%	98.5%	- 0.6%
May-2019	101.3%	+ 0.7%	99.5%	- 0.4%
Jun-2019	100.9%	+ 0.2%	99.4%	+ 0.1%
Jul-2019	100.2%	- 0.5%	98.9%	- 0.7%
Aug-2019	100.1%	- 0.3%	98.3%	- 0.9%
Sep-2019	101.2%	+ 0.1%	98.3%	- 0.6%
Oct-2019	100.6%	- 0.5%	98.2%	+ 0.3%
Nov-2019	100.6%	+ 0.9%	97.9%	+ 0.1%
Dec-2019	100.6%	+ 0.4%	97.8%	+ 0.5%
12-Month Avg*	100.6%	+ 0.0%	98.5%	- 0.4%

* Pct. of List Price Received for all properties from January 2019 through December 2019. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



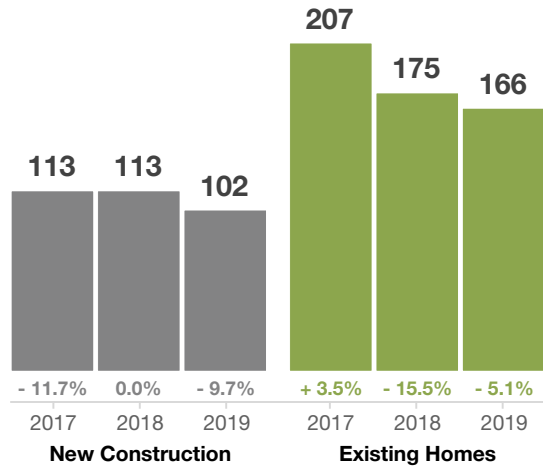
Housing Affordability Index

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.

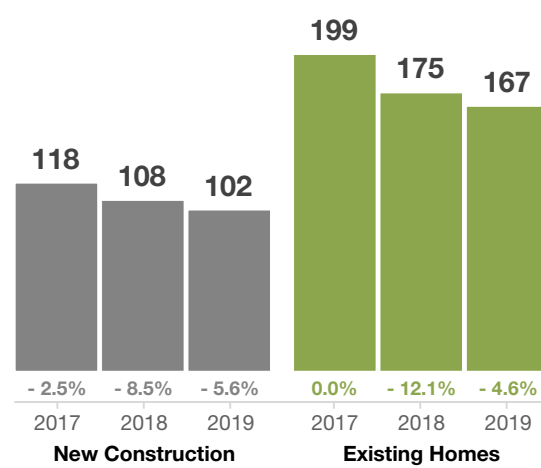


Lincoln Area Region

December

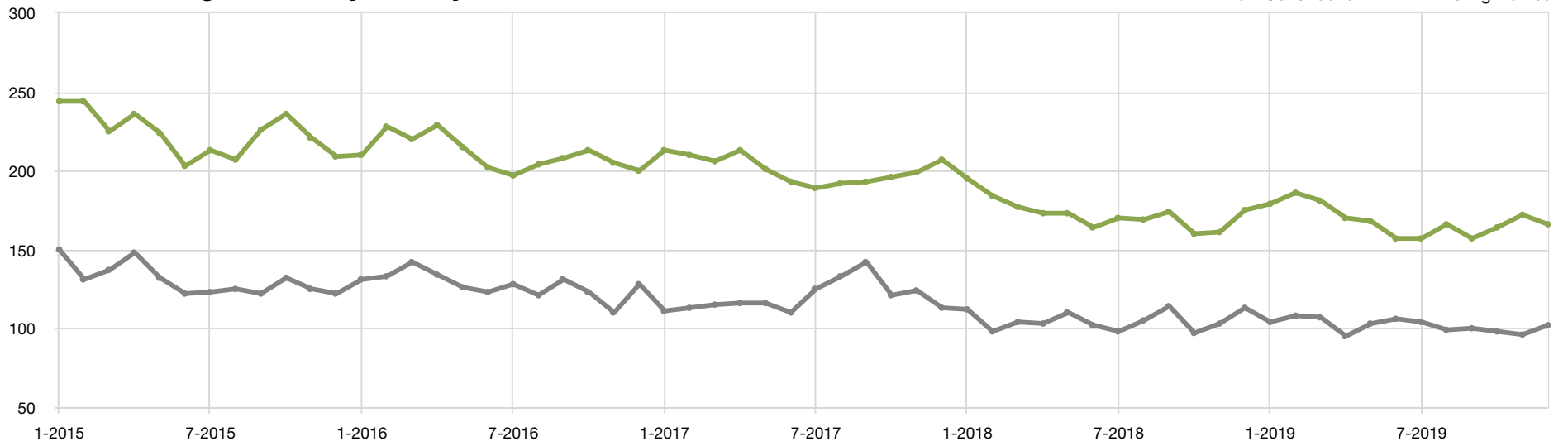


Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	104	-7.1%	179	-8.2%
Feb-2019	108	+10.2%	186	+1.1%
Mar-2019	107	+2.9%	181	+2.3%
Apr-2019	95	-7.8%	170	-1.7%
May-2019	103	-6.4%	168	-2.9%
Jun-2019	106	+3.9%	157	-4.3%
Jul-2019	104	+6.1%	157	-7.6%
Aug-2019	99	-5.7%	166	-1.8%
Sep-2019	100	-12.3%	157	-9.8%
Oct-2019	98	+1.0%	164	+2.5%
Nov-2019	96	-6.8%	172	+6.8%
Dec-2019	102	-9.7%	166	-5.1%
12-Month Avg	102	-2.9%	169	-2.3%

Historical Housing Affordability Index by Month



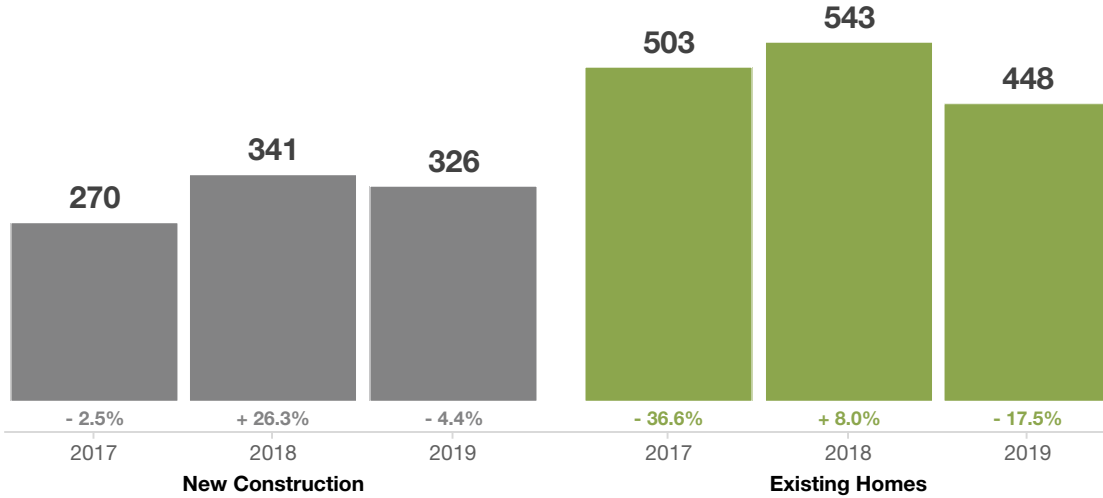
Inventory of Homes for Sale

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



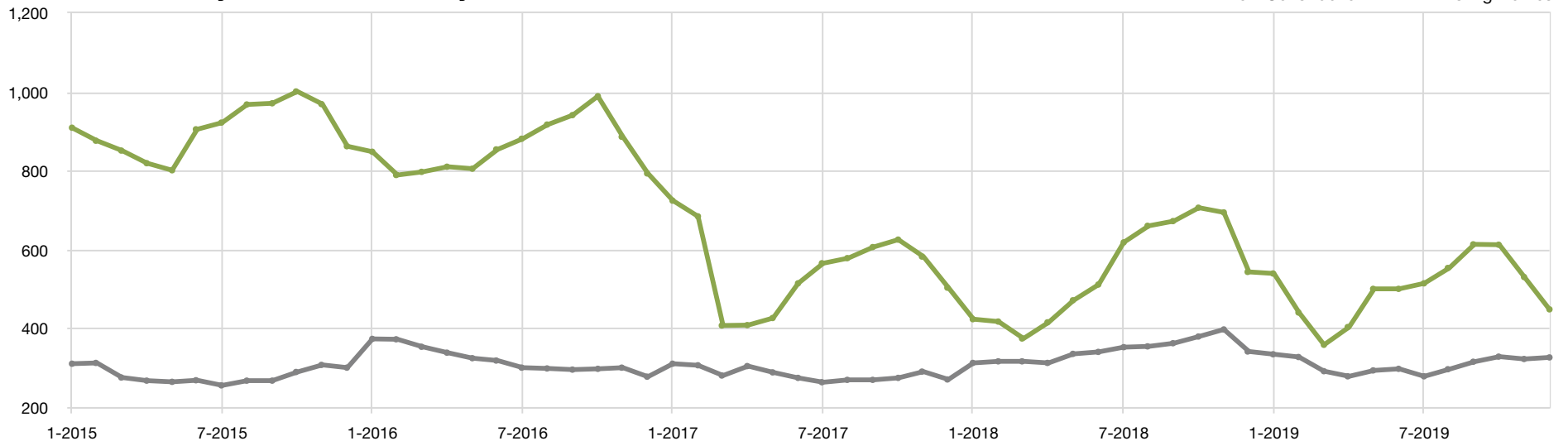
Lincoln Area Region

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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	334	+ 7.1%	539	+ 27.4%
Feb-2019	327	+ 3.5%	440	+ 5.5%
Mar-2019	291	- 7.9%	358	- 4.3%
Apr-2019	278	- 10.9%	403	- 2.9%
May-2019	293	- 12.5%	500	+ 6.2%
Jun-2019	297	- 12.6%	500	- 2.2%
Jul-2019	278	- 21.0%	514	- 16.8%
Aug-2019	296	- 16.4%	553	- 16.2%
Sep-2019	315	- 13.0%	613	- 8.8%
Oct-2019	328	- 13.5%	612	- 13.3%
Nov-2019	322	- 18.9%	530	- 23.6%
Dec-2019	326	- 4.4%	448	- 17.5%
12-Month Avg	307	- 10.5%	501	- 7.6%

Historical Inventory of Homes for Sale by Month



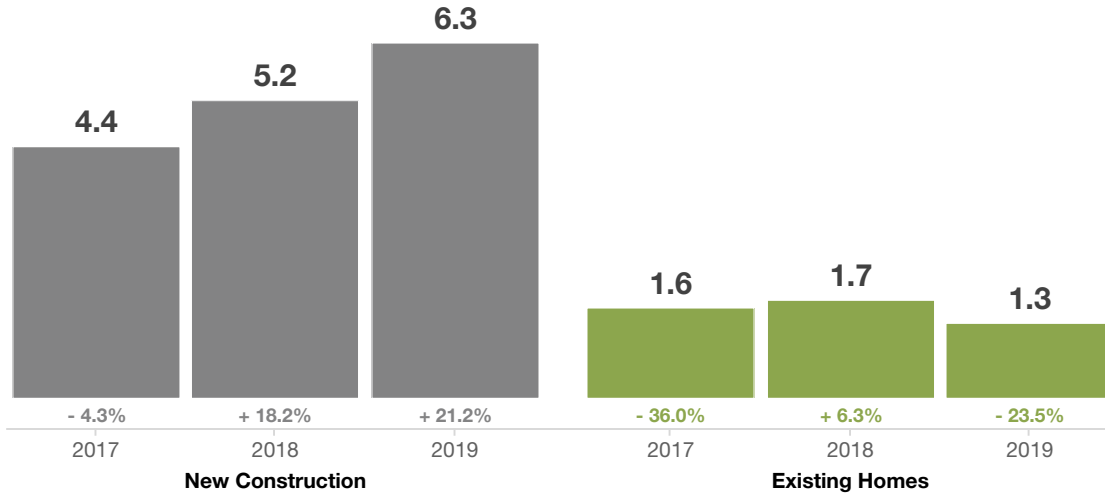
Months Supply of Inventory

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

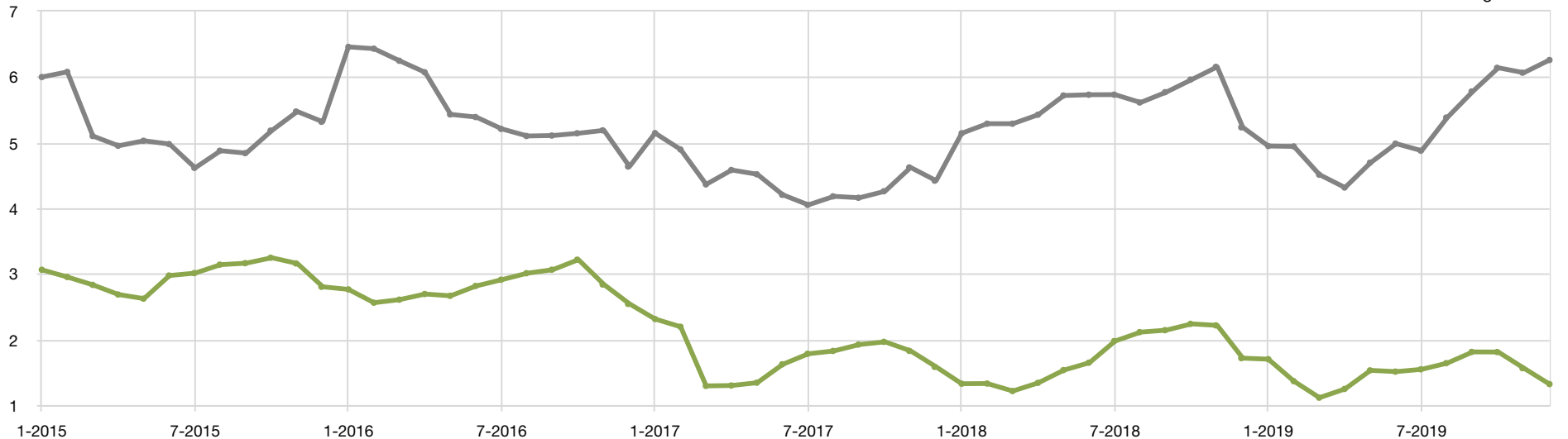
December



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jan-2019	4.9	- 3.9%	1.7	+ 30.8%
Feb-2019	4.9	- 7.5%	1.4	+ 7.7%
Mar-2019	4.5	- 15.1%	1.1	- 8.3%
Apr-2019	4.3	- 20.4%	1.2	- 7.7%
May-2019	4.7	- 17.5%	1.5	0.0%
Jun-2019	5.0	- 12.3%	1.5	- 6.3%
Jul-2019	4.9	- 14.0%	1.5	- 25.0%
Aug-2019	5.4	- 3.6%	1.6	- 23.8%
Sep-2019	5.8	0.0%	1.8	- 14.3%
Oct-2019	6.1	+ 1.7%	1.8	- 18.2%
Nov-2019	6.1	- 1.6%	1.6	- 27.3%
Dec-2019	6.3	+ 21.2%	1.3	- 23.5%
12-Month Avg*	5.2	- 6.2%	1.5	- 12.7%

* Months Supply for all properties from January 2019 through December 2019. 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	12-2018	12-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		270	338	+ 25.2%	6,490	6,606	+ 1.8%
Pending Sales		256	246	- 3.9%	4,581	4,698	+ 2.6%
Closed Sales		309	379	+ 22.7%	4,514	4,720	+ 4.6%
Days on Market Until Sale		36	34	- 5.6%	27	28	+ 3.7%
Median Closed Price		\$189,000	\$214,000	+ 13.2%	\$195,000	\$203,000	+ 4.1%
Average Closed Price		\$220,908	\$234,791	+ 6.3%	\$227,716	\$233,630	+ 2.6%
Percent of List Price Received		97.8%	98.2%	+ 0.4%	99.1%	98.8%	- 0.3%
Housing Affordability Index		166	147	- 11.4%	161	155	- 3.7%
Inventory of Homes for Sale		884	774	- 12.4%	—	—	—
Months Supply of Inventory		2.3	2.0	- 13.0%	—	—	—