

# Monthly Indicators

Lincoln Area Region



## September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings decreased 18.0 percent for New Construction but increased 12.0 percent for Existing Homes. Pending Sales decreased 30.4 percent for New Construction but increased 4.2 percent for Existing Homes. Inventory decreased 13.3 percent for New Construction and 9.2 percent for Existing Homes.

Median Closed Price increased 14.5 percent for New Construction and 11.2 percent for Existing Homes. Days on Market decreased 16.9 percent for New Construction and 15.8 percent for Existing Homes. Months Supply of Inventory increased 3.4 percent for New Construction but decreased 14.3 percent for Existing Homes.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

## Quick Facts

**- 1.1%**

Change in  
**Closed Sales**  
All Properties

**+ 13.2%**

Change in  
**Median Closed Price**  
All Properties

**- 10.6%**

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.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14

# 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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		100	<b>82</b>	- 18.0%	1,139	<b>912</b>	- 19.9%
<b>Pending Sales</b>		46	<b>32</b>	- 30.4%	638	<b>482</b>	- 24.5%
<b>Closed Sales</b>		54	<b>48</b>	- 11.1%	554	<b>511</b>	- 7.8%
<b>Days on Market Until Sale</b>		65	<b>54</b>	- 16.9%	54	<b>54</b>	0.0%
<b>Median Closed Price</b>		\$275,000	<b>\$315,000</b>	+ 14.5%	\$296,475	<b>\$304,500</b>	+ 2.7%
<b>Average Closed Price</b>		\$277,755	<b>\$324,770</b>	+ 16.9%	\$308,548	<b>\$313,384</b>	+ 1.6%
<b>Percent of List Price Received</b>		101.1%	<b>101.2%</b>	+ 0.1%	100.7%	<b>100.6%</b>	- 0.1%
<b>Housing Affordability Index</b>		114	<b>100</b>	- 12.3%	106	<b>103</b>	- 2.8%
<b>Inventory of Homes for Sale</b>		362	<b>314</b>	- 13.3%	—	—	—
<b>Months Supply of Inventory</b>		5.8	<b>6.0</b>	+ 3.4%	—	—	—

# 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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		457	<b>512</b>	+ 12.0%	3,962	<b>4,332</b>	+ 9.3%
<b>Pending Sales</b>		312	<b>325</b>	+ 4.2%	3,014	<b>3,261</b>	+ 8.2%
<b>Closed Sales</b>		323	<b>325</b>	+ 0.6%	2,855	<b>3,053</b>	+ 6.9%
<b>Days on Market Until Sale</b>		19	<b>16</b>	- 15.8%	21	<b>23</b>	+ 9.5%
<b>Median Closed Price</b>		\$179,900	<b>\$200,000</b>	+ 11.2%	\$180,000	<b>\$189,000</b>	+ 5.0%
<b>Average Closed Price</b>		\$214,375	<b>\$233,344</b>	+ 8.8%	\$215,216	<b>\$220,178</b>	+ 2.3%
<b>Percent of List Price Received</b>		98.9%	<b>98.3%</b>	- 0.6%	99.2%	<b>98.6%</b>	- 0.6%
<b>Housing Affordability Index</b>		174	<b>157</b>	- 9.8%	174	<b>167</b>	- 4.0%
<b>Inventory of Homes for Sale</b>		672	<b>610</b>	- 9.2%	—	—	—
<b>Months Supply of Inventory</b>		2.1	<b>1.8</b>	- 14.3%	—	—	—

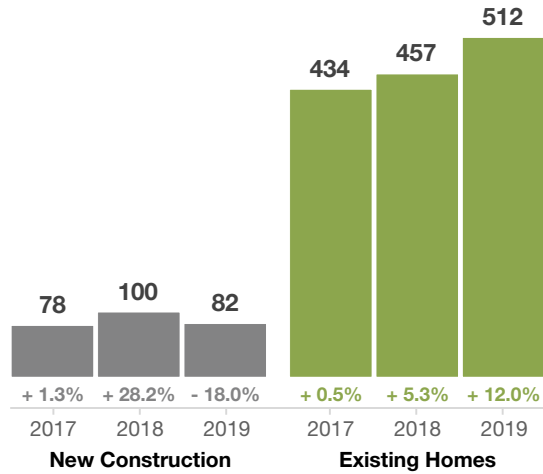
# New Listings

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

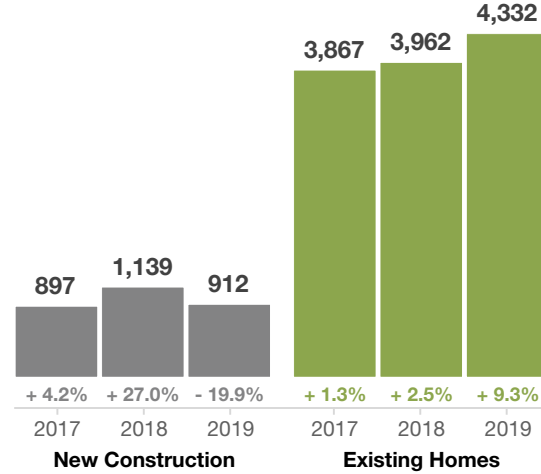


Lincoln Area Region

## September

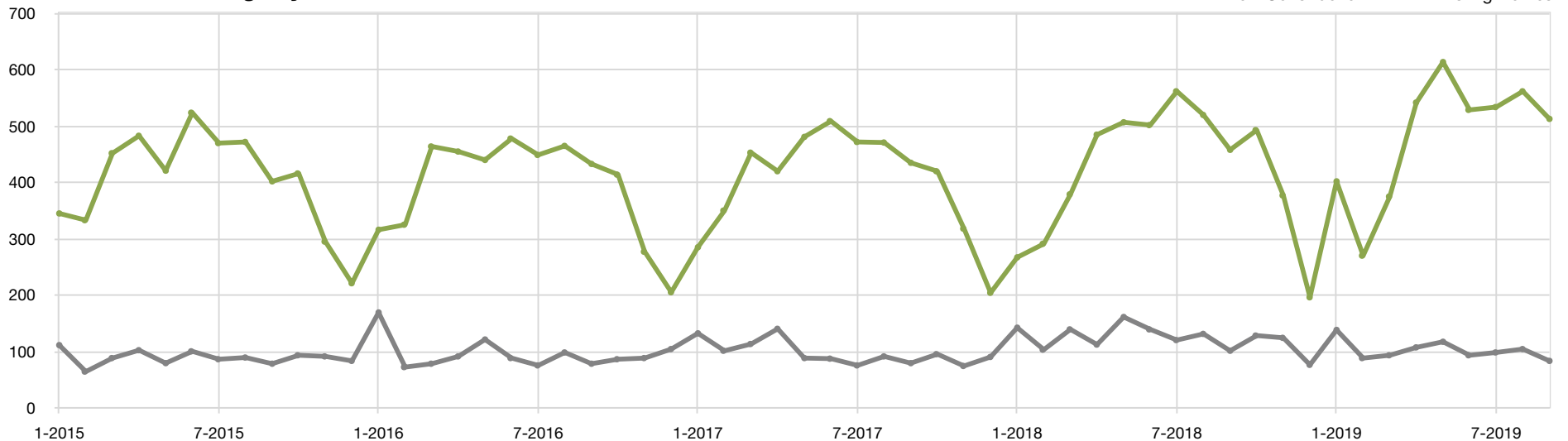


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	127	+ 35.1%	492	+ 17.4%
Nov-2018	123	+ 68.5%	376	+ 18.6%
Dec-2018	75	- 15.7%	195	- 3.9%
Jan-2019	137	- 2.8%	401	+ 50.8%
Feb-2019	87	- 14.7%	269	- 7.2%
Mar-2019	92	- 33.3%	374	- 1.1%
Apr-2019	106	- 4.5%	541	+ 11.8%
May-2019	116	- 27.5%	613	+ 21.1%
Jun-2019	92	- 33.3%	528	+ 5.4%
Jul-2019	97	- 18.5%	533	- 5.0%
Aug-2019	103	- 20.8%	561	+ 8.1%
<b>Sep-2019</b>	<b>82</b>	<b>- 18.0%</b>	<b>512</b>	<b>+ 12.0%</b>
12-Month Avg	103	- 11.2%	450	+ 10.3%

## Historical New Listings by Month



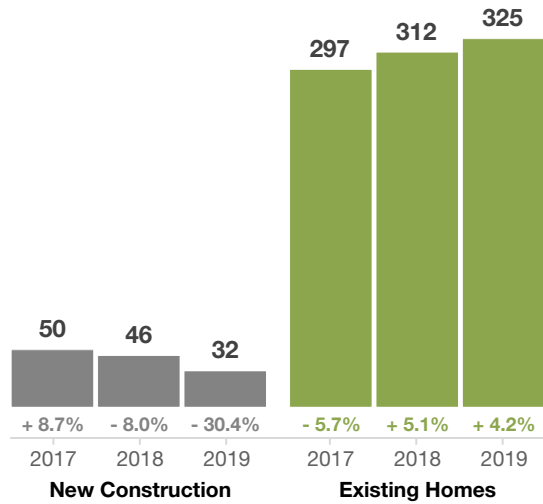
# Pending Sales

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

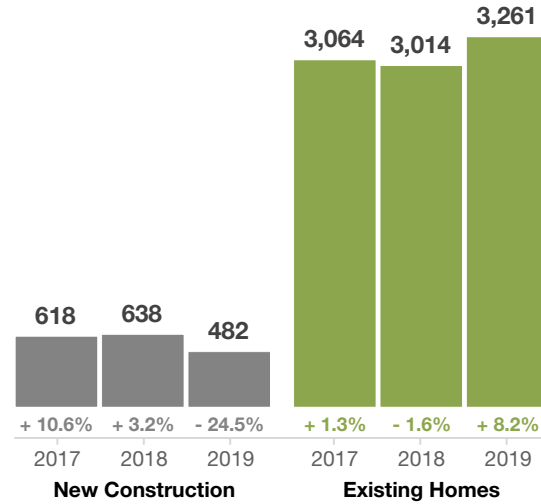


Lincoln Area Region

## September

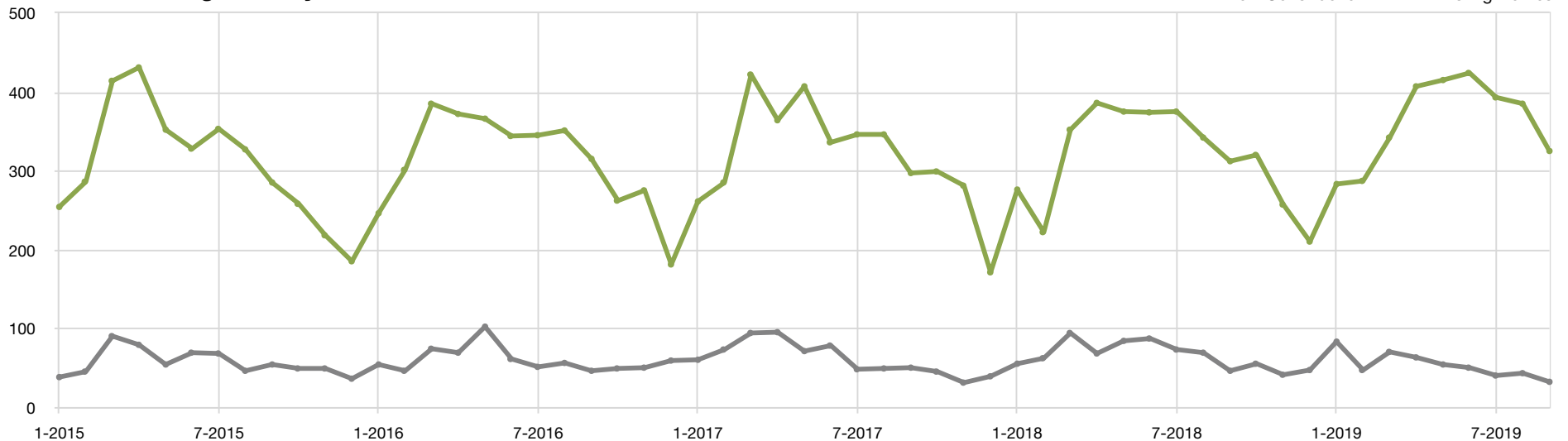


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	55	+ 22.2%	320	+ 7.0%
Nov-2018	41	+ 32.3%	257	- 8.5%
Dec-2018	47	+ 20.5%	210	+ 22.8%
Jan-2019	83	+ 50.9%	283	+ 2.5%
Feb-2019	47	- 24.2%	287	+ 29.3%
Mar-2019	70	- 25.5%	342	- 2.8%
Apr-2019	63	- 7.4%	407	+ 5.4%
May-2019	54	- 35.7%	415	+ 10.7%
Jun-2019	50	- 42.5%	424	+ 13.4%
Jul-2019	40	- 45.2%	393	+ 4.8%
Aug-2019	43	- 37.7%	385	+ 12.6%
<b>Sep-2019</b>	<b>32</b>	<b>- 30.4%</b>	<b>325</b>	<b>+ 4.2%</b>
12-Month Avg	52	- 17.5%	337	+ 7.3%

## Historical Pending Sales by Month



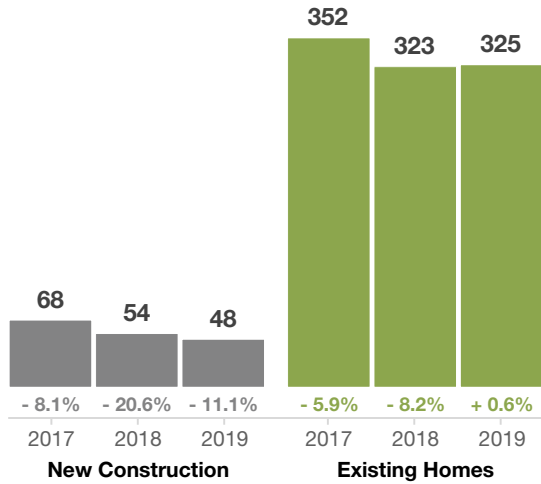
# Closed Sales

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

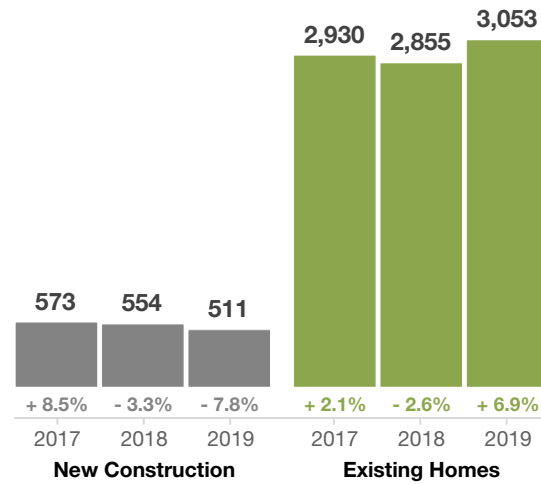


Lincoln Area Region

## September

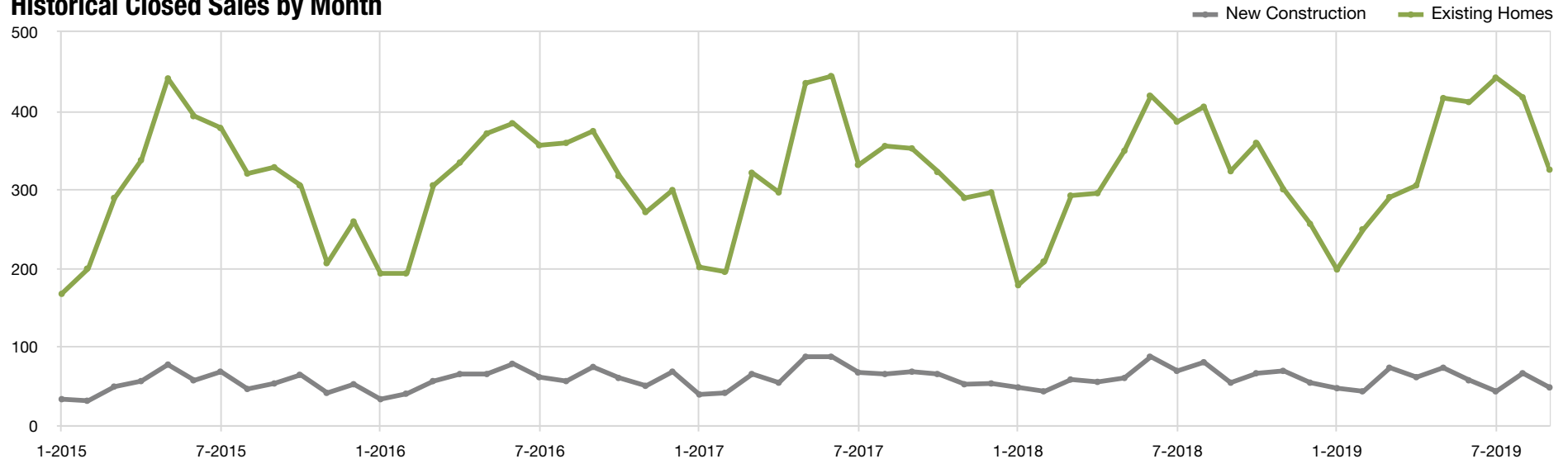


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	66	+ 1.5%	359	+ 11.5%
Nov-2018	69	+ 32.7%	300	+ 3.8%
Dec-2018	54	+ 1.9%	256	- 13.5%
Jan-2019	47	- 2.1%	198	+ 11.2%
Feb-2019	43	0.0%	249	+ 19.7%
Mar-2019	73	+ 25.9%	290	- 0.7%
Apr-2019	61	+ 10.9%	305	+ 3.4%
May-2019	73	+ 21.7%	416	+ 19.2%
Jun-2019	57	- 34.5%	411	- 1.9%
Jul-2019	43	- 37.7%	442	+ 14.5%
Aug-2019	66	- 17.5%	417	+ 3.0%
<b>Sep-2019</b>	<b>48</b>	<b>- 11.1%</b>	<b>325</b>	<b>+ 0.6%</b>
12-Month Avg	58	- 3.3%	331	+ 5.4%

## Historical Closed Sales by Month



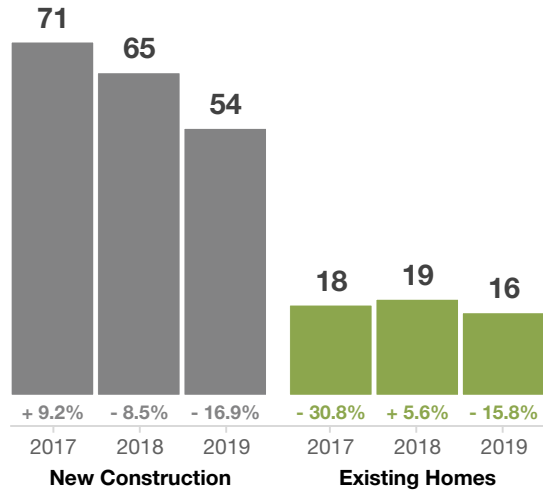
# Days on Market Until Sale

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

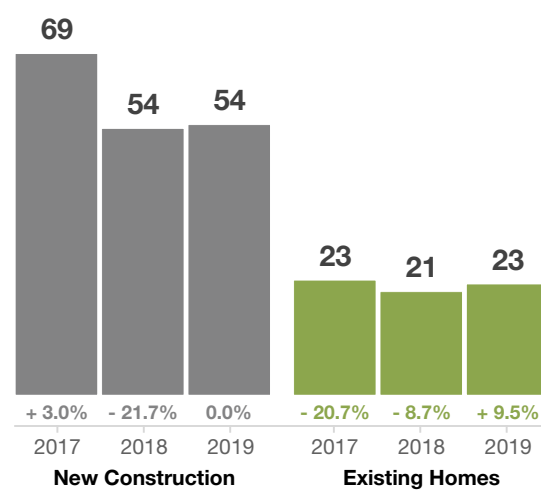


Lincoln Area Region

## September



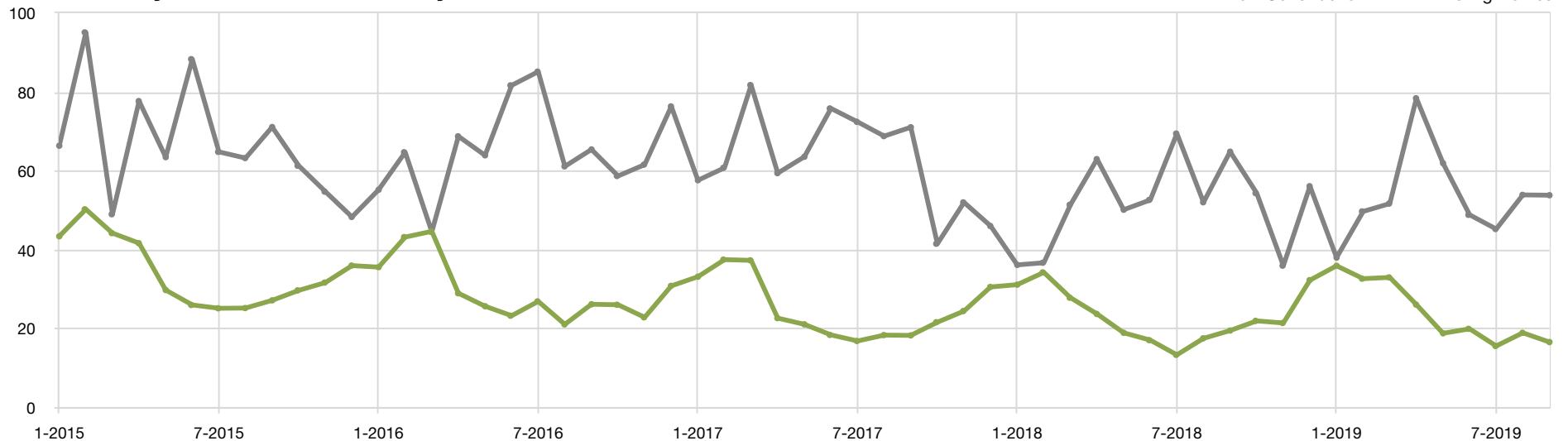
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	54	+ 31.7%	22	0.0%
Nov-2018	36	- 30.8%	21	- 12.5%
Dec-2018	56	+ 21.7%	32	+ 6.7%
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	78	+ 23.8%	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	54	+ 3.8%	19	+ 11.8%
<b>Sep-2019</b>	<b>54</b>	<b>- 16.9%</b>	<b>16</b>	<b>- 15.8%</b>
12-Month Avg*	53	+ 1.6%	23	+ 4.4%

\* Days on Market for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



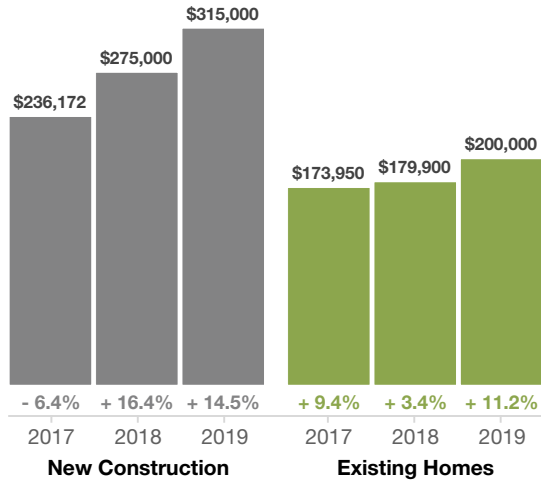
# Median Closed Price

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

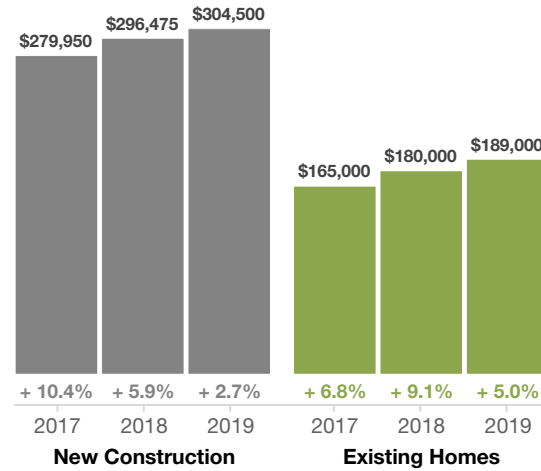


Lincoln Area Region

## September



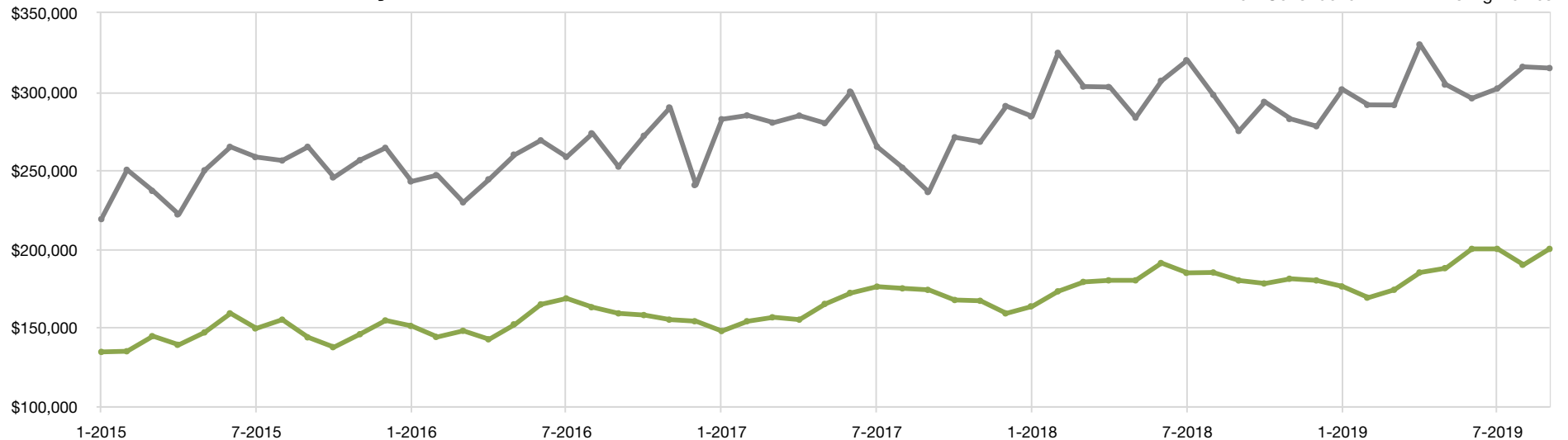
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	\$293,500	+ 8.3%	\$178,000	+ 6.3%
Nov-2018	\$282,649	+ 5.4%	\$181,000	+ 8.4%
Dec-2018	\$278,026	- 4.4%	\$179,950	+ 13.2%
Jan-2019	\$301,436	+ 6.0%	\$176,125	+ 7.8%
Feb-2019	\$291,600	- 10.2%	\$169,000	- 2.3%
Mar-2019	\$291,500	- 3.9%	\$174,000	- 2.8%
Apr-2019	\$330,000	+ 8.9%	\$185,000	+ 2.8%
May-2019	\$304,500	+ 7.4%	\$187,750	+ 4.3%
Jun-2019	\$295,779	- 3.6%	\$200,000	+ 4.7%
Jul-2019	\$302,000	- 5.6%	\$200,000	+ 8.3%
Aug-2019	\$315,800	+ 6.0%	\$189,900	+ 2.6%
<b>Sep-2019</b>	<b>\$315,000</b>	<b>+ 14.5%</b>	<b>\$200,000</b>	<b>+ 11.2%</b>
12-Month Avg*	\$296,950	+ 1.8%	\$186,000	+ 5.5%

\* Median Closed Price for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Median Closed Price by Month





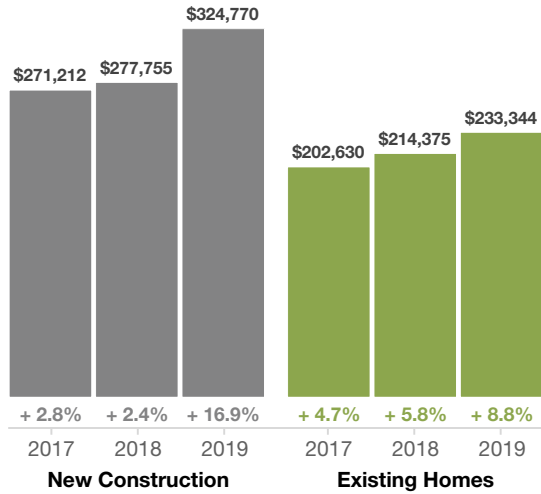
# Average Closed Price

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

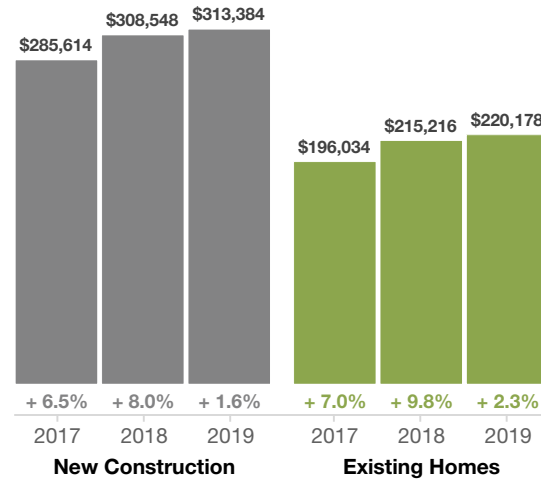


Lincoln Area Region

## September



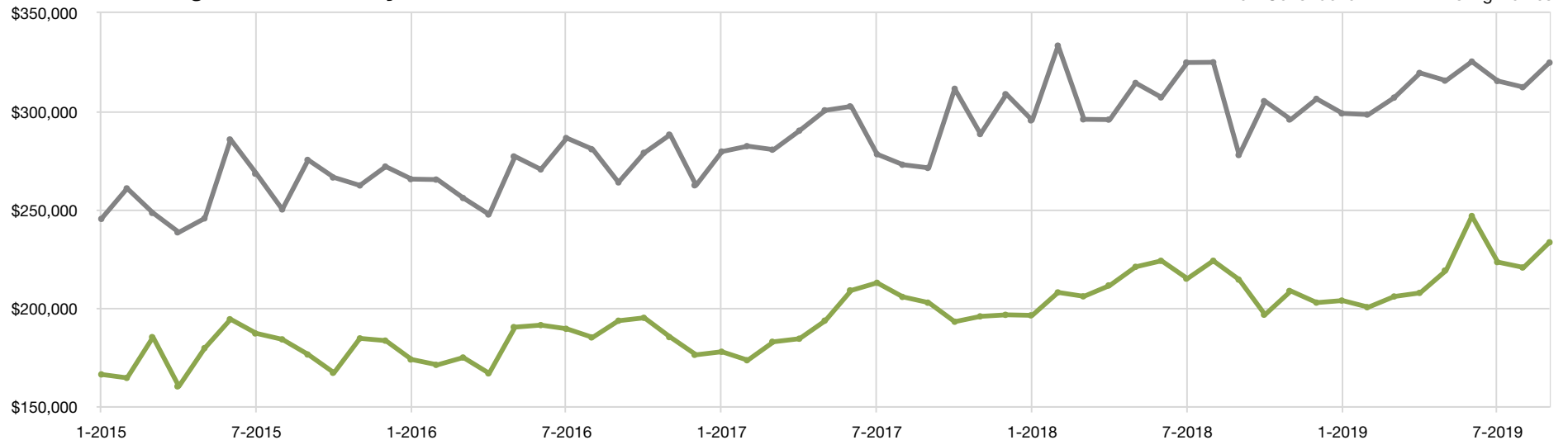
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	\$305,161	- 2.0%	\$196,518	+ 1.9%
Nov-2018	\$295,835	+ 2.6%	\$208,583	+ 6.6%
Dec-2018	\$306,336	- 0.8%	\$202,670	+ 3.2%
Jan-2019	\$298,944	+ 1.2%	\$203,714	+ 3.8%
Feb-2019	\$298,336	- 10.5%	\$200,338	- 3.6%
Mar-2019	\$306,978	+ 3.7%	\$205,787	0.0%
Apr-2019	\$319,523	+ 8.0%	\$207,612	- 1.8%
May-2019	\$315,621	+ 0.4%	\$218,970	- 0.9%
Jun-2019	\$325,300	+ 5.9%	\$246,715	+ 10.2%
Jul-2019	\$315,441	- 2.9%	\$223,290	+ 3.9%
Aug-2019	\$312,271	- 3.9%	\$220,533	- 1.5%
<b>Sep-2019</b>	<b>\$324,770</b>	<b>+ 16.9%</b>	<b>\$233,344</b>	<b>+ 8.8%</b>
12-Month Avg*	\$310,331	+ 1.0%	\$216,031	+ 2.7%

\* Average Closed Price for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Average Closed Price by Month



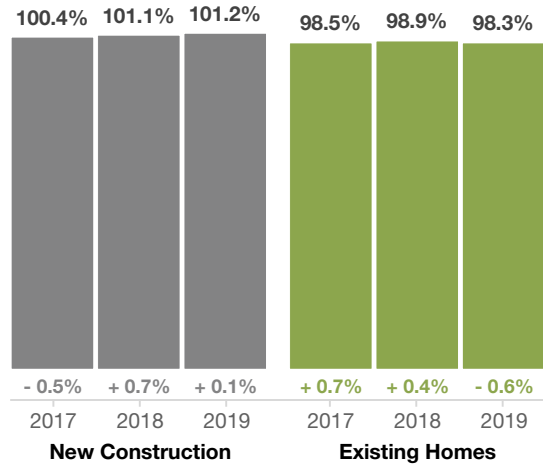
# Percent of List Price Received

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.

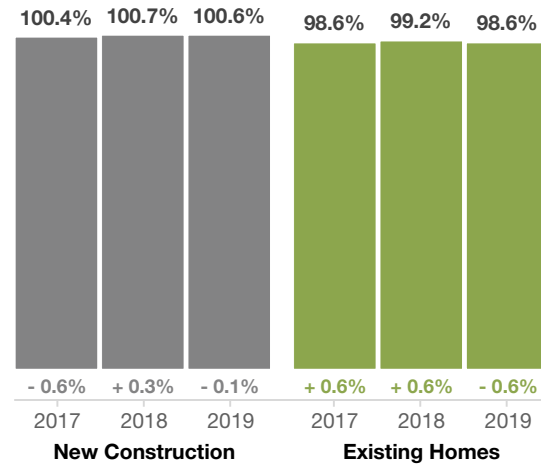


Lincoln Area Region

## September



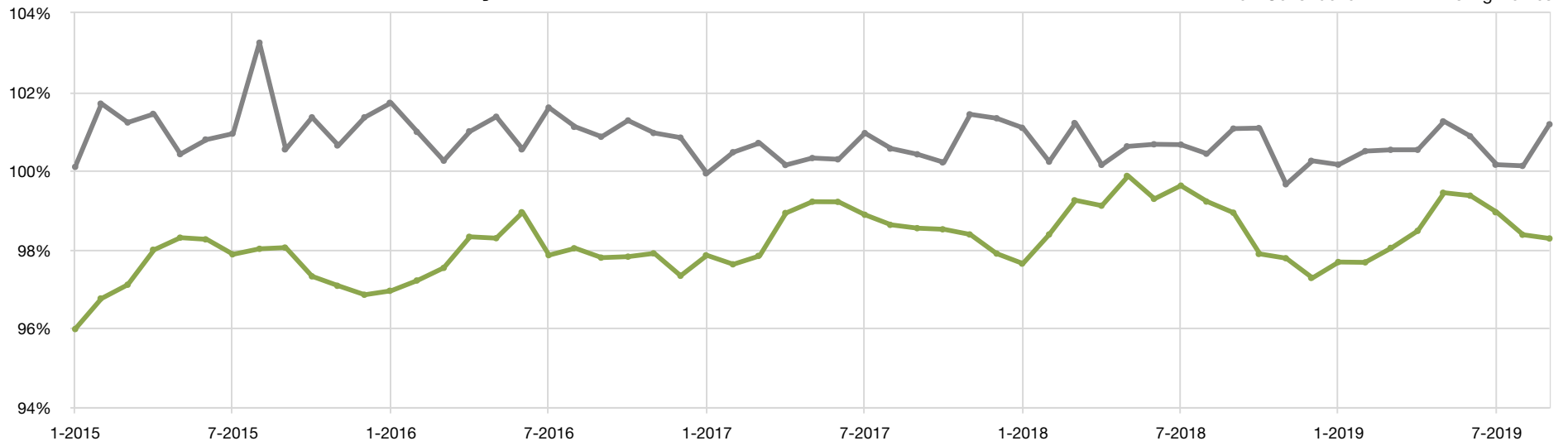
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	101.1%	+ 0.9%	97.9%	- 0.6%
Nov-2018	99.7%	- 1.7%	97.8%	- 0.6%
Dec-2018	100.2%	- 1.1%	97.3%	- 0.6%
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%	99.4%	- 0.5%
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%	98.4%	- 0.8%
<b>Sep-2019</b>	<b>101.2%</b>	<b>+ 0.1%</b>	<b>98.3%</b>	<b>- 0.6%</b>
12-Month Avg*	100.5%	- 0.2%	98.4%	- 0.6%

\* Pct. of List Price Received for all properties from October 2018 through September 2019. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



# Housing Affordability Index

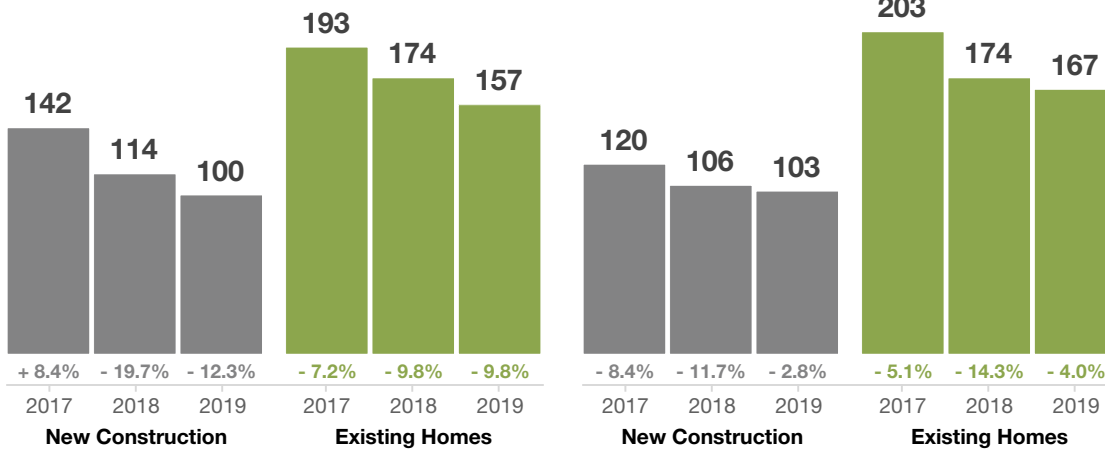
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Lincoln Area Region

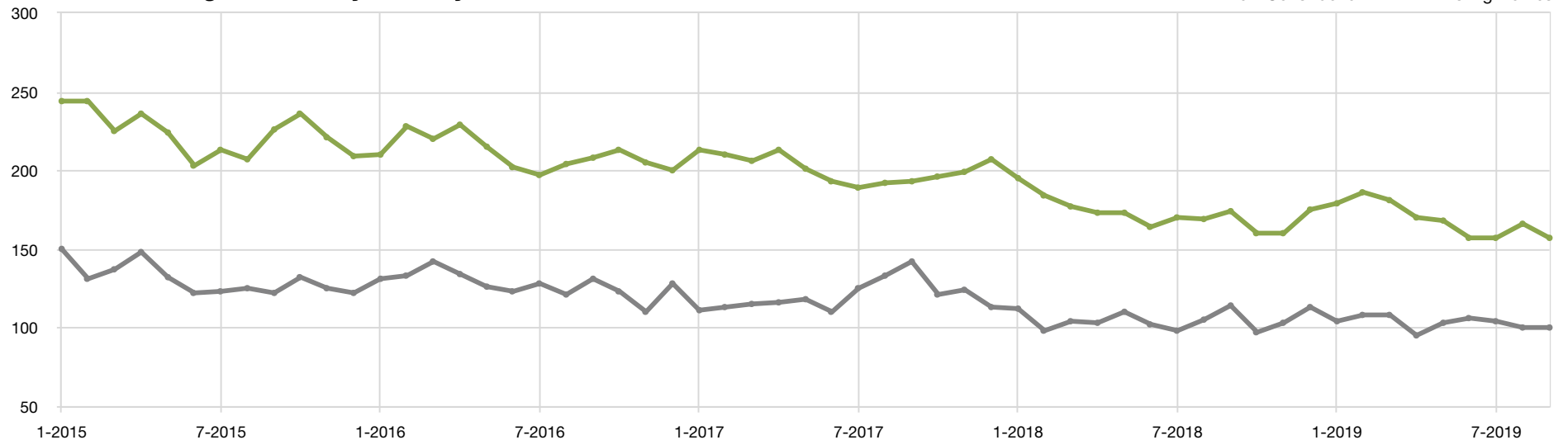
## September

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	97	-19.8%	160	-18.4%
Nov-2018	103	-16.9%	160	-19.6%
Dec-2018	113	0.0%	175	-15.5%
Jan-2019	104	-7.1%	179	-8.2%
Feb-2019	108	+10.2%	186	+1.1%
Mar-2019	108	+3.8%	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	100	-4.8%	166	-1.8%
<b>Sep-2019</b>	<b>100</b>	<b>-12.3%</b>	<b>157</b>	<b>-9.8%</b>
12-Month Avg	103	-5.5%	168	-7.7%

## Historical Housing Affordability Index by Month



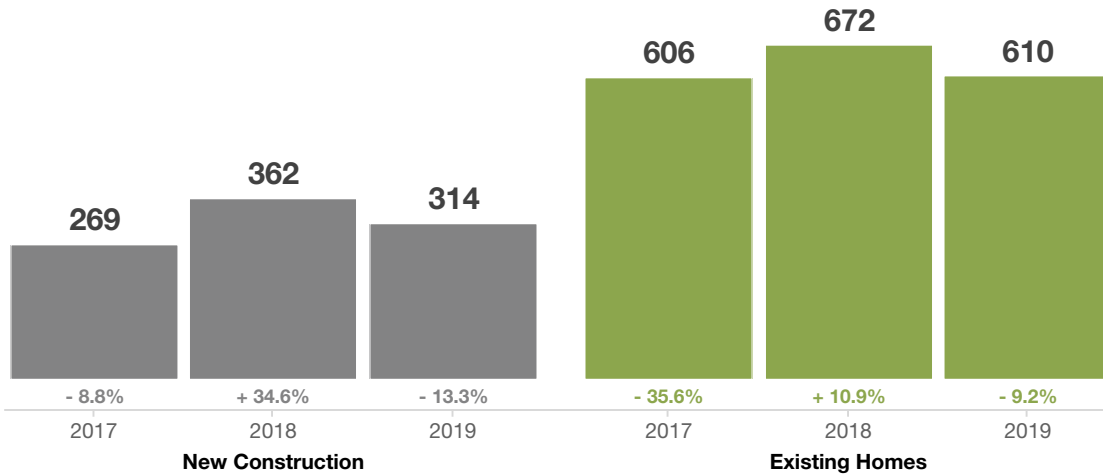
# Inventory of Homes for Sale

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



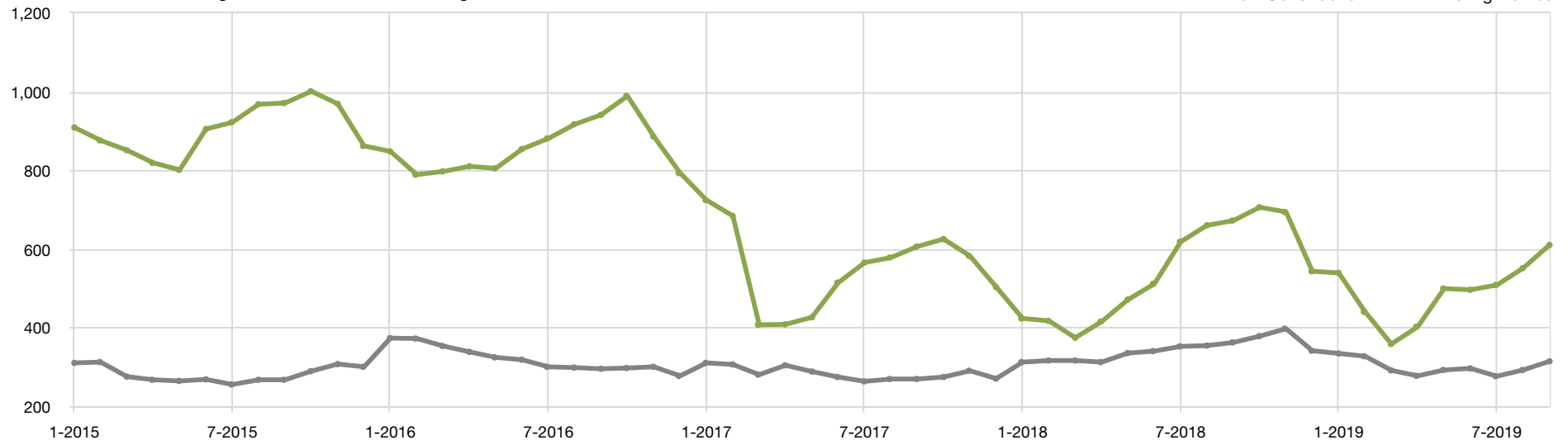
Lincoln Area Region

## September



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	378	+ 38.0%	706	+ 13.0%
Nov-2018	397	+ 36.9%	694	+ 19.2%
Dec-2018	341	+ 26.3%	543	+ 8.0%
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	277	- 11.2%	402	- 3.1%
May-2019	292	- 12.8%	499	+ 5.9%
Jun-2019	296	- 12.9%	496	- 2.9%
Jul-2019	276	- 21.6%	508	- 17.8%
Aug-2019	292	- 17.5%	551	- 16.5%
<b>Sep-2019</b>	<b>314</b>	<b>- 13.3%</b>	<b>610</b>	<b>- 9.2%</b>
12-Month Avg	318	- 0.3%	529	+ 1.1%

## Historical Inventory of Homes for Sale by Month



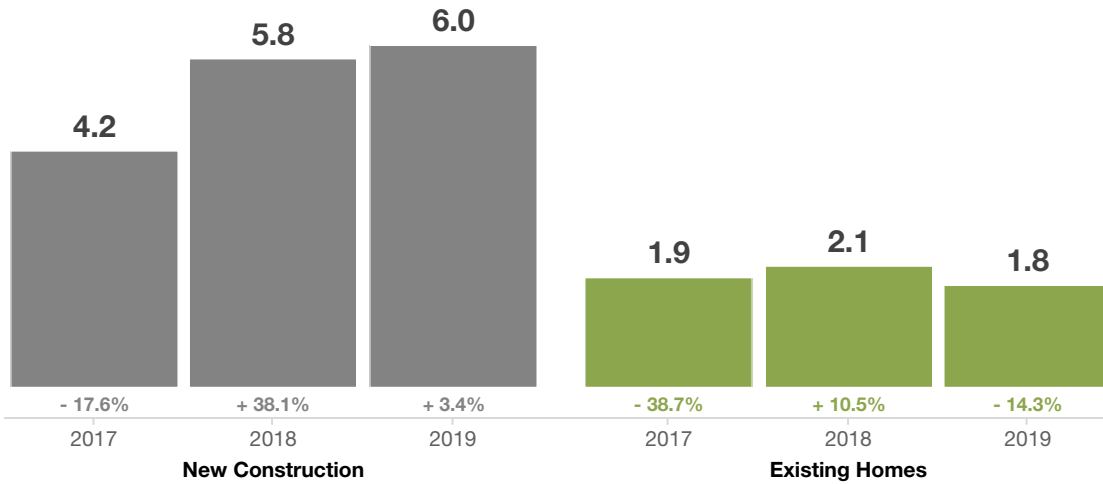
# Months Supply of Inventory

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

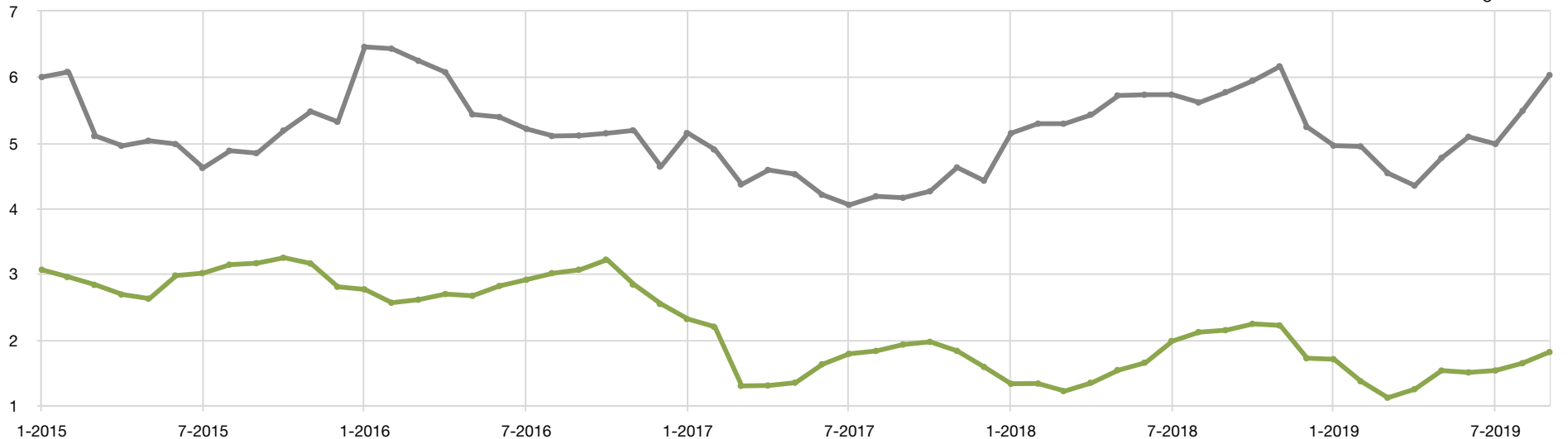
## September



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Oct-2018	5.9	+ 37.2%	2.2	+ 10.0%
Nov-2018	6.2	+ 34.8%	2.2	+ 22.2%
Dec-2018	5.2	+ 18.2%	1.7	+ 6.3%
Jan-2019	5.0	- 2.0%	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	4.8	- 15.8%	1.5	0.0%
Jun-2019	5.1	- 10.5%	1.5	- 6.3%
Jul-2019	5.0	- 12.3%	1.5	- 25.0%
Aug-2019	5.5	- 1.8%	1.6	- 23.8%
<b>Sep-2019</b>	<b>6.0</b>	<b>+ 3.4%</b>	<b>1.8</b>	<b>- 14.3%</b>
12-Month Avg*	5.2	- 0.8%	1.6	- 2.0%

\* Months Supply for all properties from October 2018 through September 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	9-2018	9-2019	% Change	YTD 2018	YTD 2019	% Change
<b>New Listings</b>		557	<b>594</b>	+ 6.6%	5,101	<b>5,244</b>	+ 2.8%
<b>Pending Sales</b>		358	<b>357</b>	- 0.3%	3,652	<b>3,743</b>	+ 2.5%
<b>Closed Sales</b>		377	<b>373</b>	- 1.1%	3,409	<b>3,564</b>	+ 4.5%
<b>Days on Market Until Sale</b>		26	<b>21</b>	- 19.2%	26	<b>27</b>	+ 3.8%
<b>Median Closed Price</b>		\$190,000	<b>\$215,000</b>	+ 13.2%	\$196,000	<b>\$202,000</b>	+ 3.1%
<b>Average Closed Price</b>		\$223,453	<b>\$245,109</b>	+ 9.7%	\$230,388	<b>\$233,520</b>	+ 1.4%
<b>Percent of List Price Received</b>		99.2%	<b>98.7%</b>	- 0.5%	99.4%	<b>98.9%</b>	- 0.5%
<b>Housing Affordability Index</b>		165	<b>146</b>	- 11.5%	160	<b>156</b>	- 2.5%
<b>Inventory of Homes for Sale</b>		1,034	<b>924</b>	- 10.6%	—	—	—
<b>Months Supply of Inventory</b>		2.7	<b>2.4</b>	- 11.1%	—	—	—