

Monthly Indicators

Omaha Area Region



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings decreased 23.6 percent for New Construction but increased 9.8 percent for Existing Homes. Pending Sales decreased 33.3 percent for New Construction but increased 4.4 percent for Existing Homes. Inventory decreased 5.9 percent for New Construction but increased 4.6 percent for Existing Homes.

Median Closed Price increased 11.2 percent for New Construction and 7.3 percent for Existing Homes. Days on Market increased 5.6 percent for New Construction and 6.7 percent for Existing Homes. Months Supply of Inventory increased 20.8 percent for New Construction and 7.7 percent for Existing Homes.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Quick Facts

- 9.5%

Change in
Closed Sales
All Properties

+ 5.4%

Change in
Median Closed Price
All Properties

+ 1.0%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Omaha area, which includes the counties of Dodge, Douglas, Sarpy, Saunders and Washington in Nebraska; the counties of Harrison, Mills and Pottawattamie in Iowa; and the following ZIP codes: 68037, 68048, 68307, 68409, 68413, 68455 and 68463. 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		229	175	- 23.6%	1,235	896	- 27.4%
Pending Sales		174	116	- 33.3%	921	651	- 29.3%
Closed Sales		197	130	- 34.0%	702	542	- 22.8%
Days on Market Until Sale		107	113	+ 5.6%	92	90	- 2.2%
Median Closed Price		\$324,900	\$361,400	+ 11.2%	\$313,172	\$322,660	+ 3.0%
Average Closed Price		\$340,072	\$397,759	+ 17.0%	\$332,445	\$352,794	+ 6.1%
Percent of List Price Received		100.9%	100.7%	- 0.2%	101.2%	100.4%	- 0.8%
Housing Affordability Index		96	87	- 9.4%	99	98	- 1.0%
Inventory of Homes for Sale		677	637	- 5.9%	—	—	—
Months Supply of Inventory		4.8	5.8	+ 20.8%	—	—	—

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.



Omaha Area Region

Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,758	1,930	+ 9.8%	6,825	6,619	- 3.0%
Pending Sales		1,281	1,337	+ 4.4%	5,449	5,162	- 5.3%
Closed Sales		1,291	1,216	- 5.8%	4,505	4,137	- 8.2%
Days on Market Until Sale		15	16	+ 6.7%	23	23	0.0%
Median Closed Price		\$191,000	\$205,000	+ 7.3%	\$178,000	\$191,000	+ 7.3%
Average Closed Price		\$226,638	\$238,016	+ 5.0%	\$209,110	\$219,836	+ 5.1%
Percent of List Price Received		99.8%	99.9%	+ 0.1%	98.9%	98.9%	0.0%
Housing Affordability Index		164	155	- 5.5%	176	166	- 5.7%
Inventory of Homes for Sale		1,303	1,363	+ 4.6%	—	—	—
Months Supply of Inventory		1.3	1.4	+ 7.7%	—	—	—

New Listings

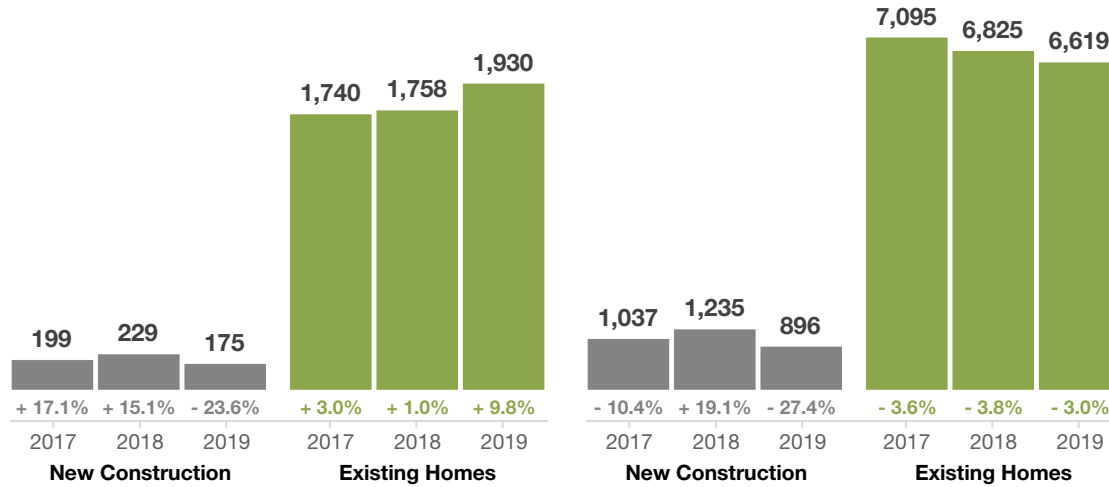
A count of the properties that have been newly listed on the market in a given month.



Omaha Area Region

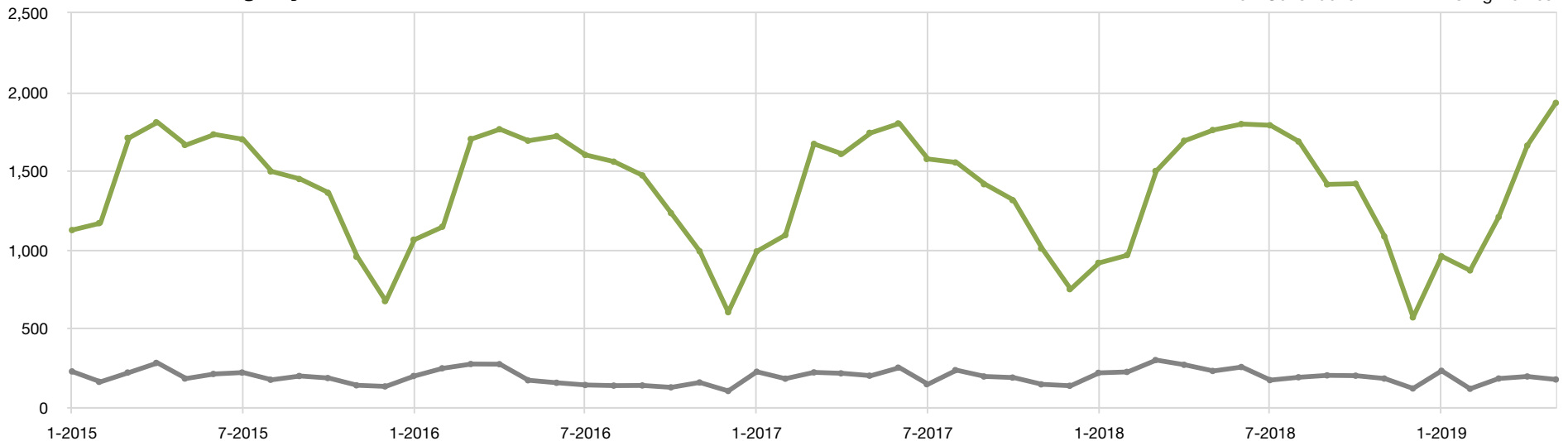
May

Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	254	+ 1.6%	1,796	- 0.2%
Jul-2018	171	+ 17.9%	1,788	+ 13.6%
Aug-2018	189	- 19.2%	1,685	+ 8.6%
Sep-2018	201	+ 3.6%	1,413	- 0.1%
Oct-2018	199	+ 6.4%	1,417	+ 7.9%
Nov-2018	181	+ 25.7%	1,083	+ 7.7%
Dec-2018	118	- 12.6%	569	- 23.9%
Jan-2019	230	+ 6.0%	957	+ 4.6%
Feb-2019	116	- 48.0%	867	- 10.1%
Mar-2019	181	- 39.3%	1,206	- 19.5%
Apr-2019	194	- 27.6%	1,659	- 1.8%
May-2019	175	- 23.6%	1,930	+ 9.8%
12-Month Avg	184	- 12.4%	1,364	+ 0.8%

Historical New Listings by Month



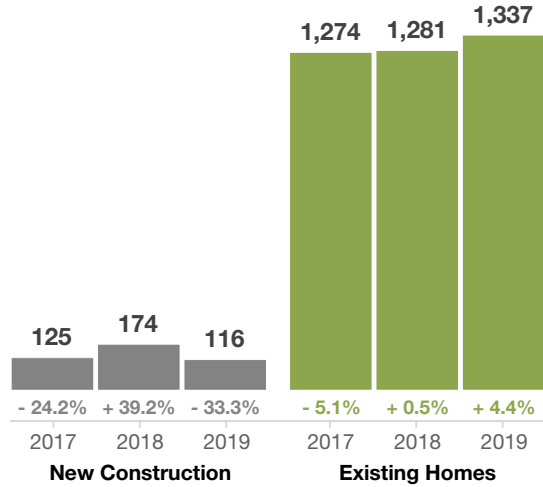
Pending Sales

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

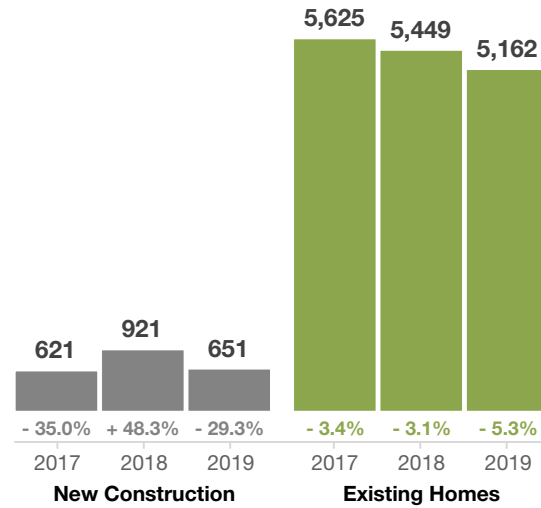


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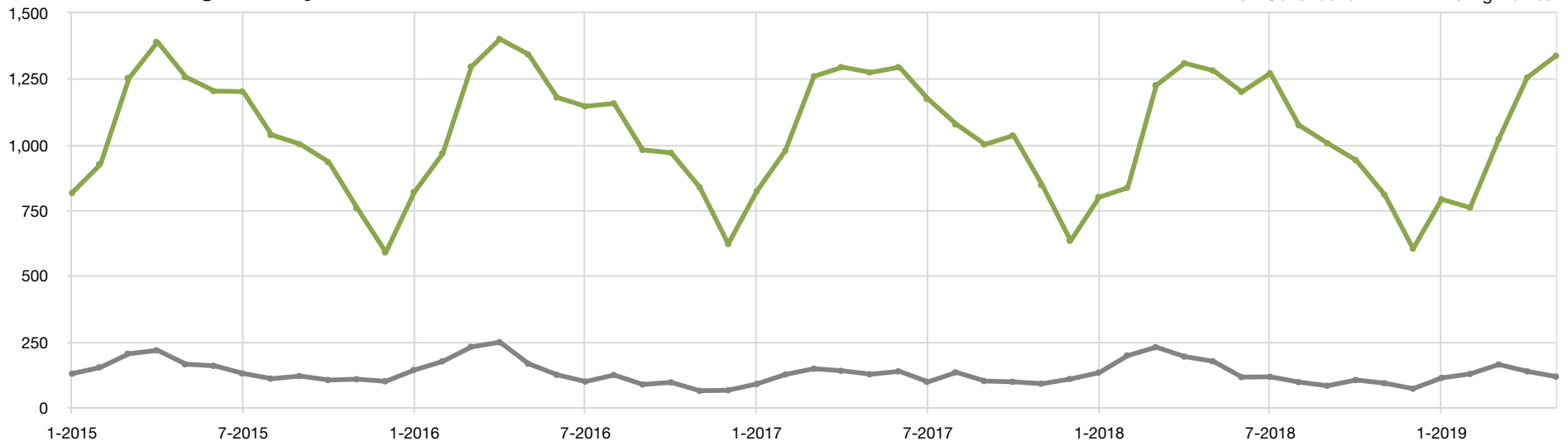


Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	114	- 16.2%	1,200	- 7.3%
Jul-2018	115	+ 19.8%	1,271	+ 8.4%
Aug-2018	95	- 28.0%	1,073	- 0.3%
Sep-2018	81	- 18.2%	1,005	+ 0.5%
Oct-2018	103	+ 7.3%	940	- 9.1%
Nov-2018	91	+ 2.2%	809	- 4.4%
Dec-2018	70	- 34.6%	603	- 4.7%
Jan-2019	111	- 15.3%	791	- 1.0%
Feb-2019	126	- 35.7%	759	- 9.1%
Mar-2019	162	- 28.9%	1,020	- 16.7%
Apr-2019	136	- 29.2%	1,255	- 4.1%
May-2019	116	- 33.3%	1,337	+ 4.4%
12-Month Avg	110	- 21.4%	1,005	- 3.6%

Historical Pending Sales by Month



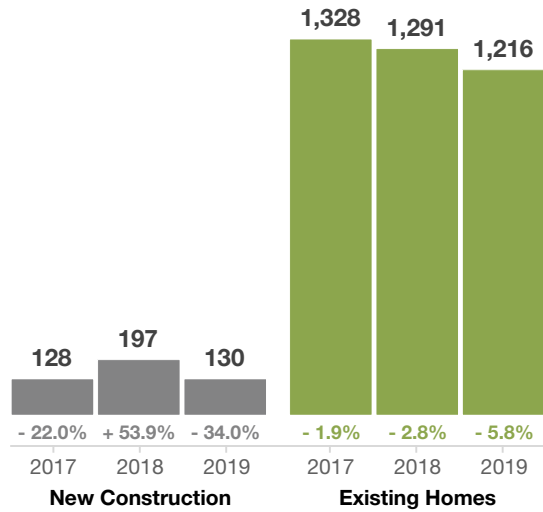
Closed Sales

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

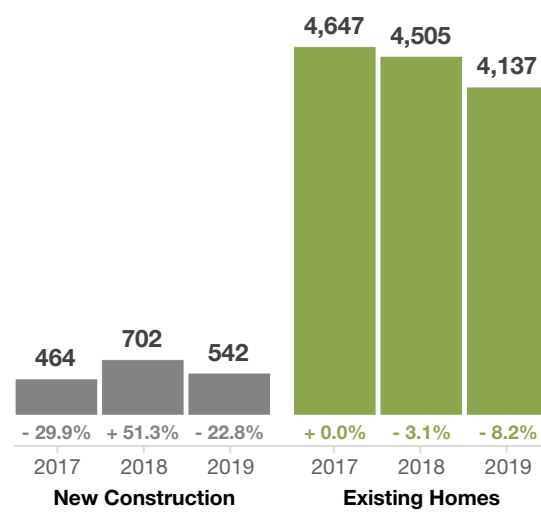


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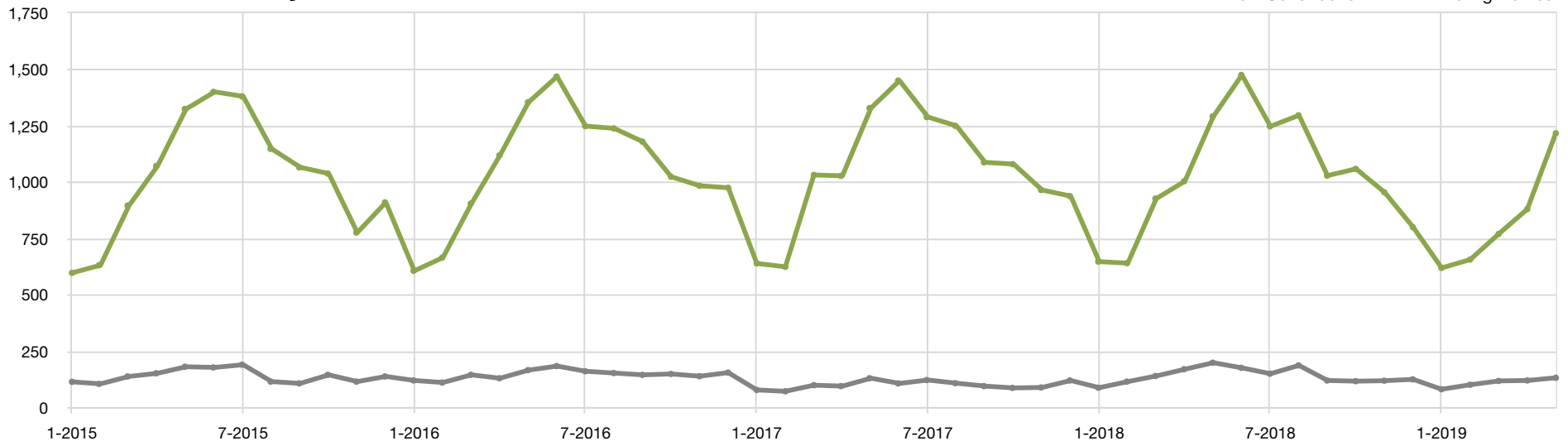


Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	174	+ 65.7%	1,475	+ 1.7%
Jul-2018	148	+ 23.3%	1,247	- 3.2%
Aug-2018	185	+ 74.5%	1,296	+ 3.8%
Sep-2018	118	+ 26.9%	1,028	- 5.4%
Oct-2018	115	+ 35.3%	1,058	- 1.9%
Nov-2018	117	+ 34.5%	954	- 1.0%
Dec-2018	123	+ 4.2%	799	- 14.7%
Jan-2019	79	- 8.1%	618	- 4.3%
Feb-2019	99	- 12.4%	655	+ 2.5%
Mar-2019	116	- 15.9%	769	- 17.0%
Apr-2019	118	- 29.8%	879	- 12.4%
May-2019	130	- 34.0%	1,216	- 5.8%
12-Month Avg	127	+ 7.6%	1,000	- 4.5%

Historical Closed Sales by Month



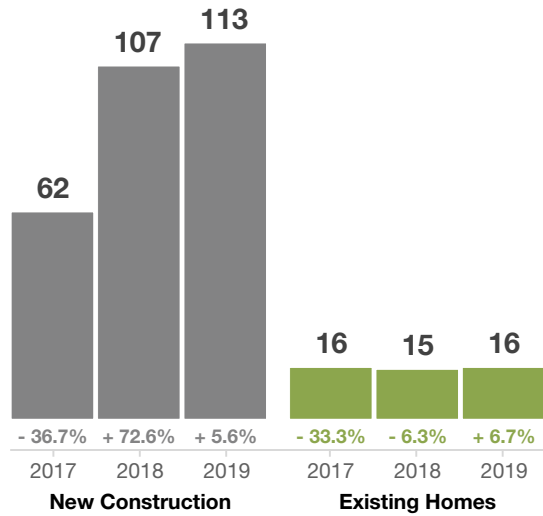
Days on Market Until Sale

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

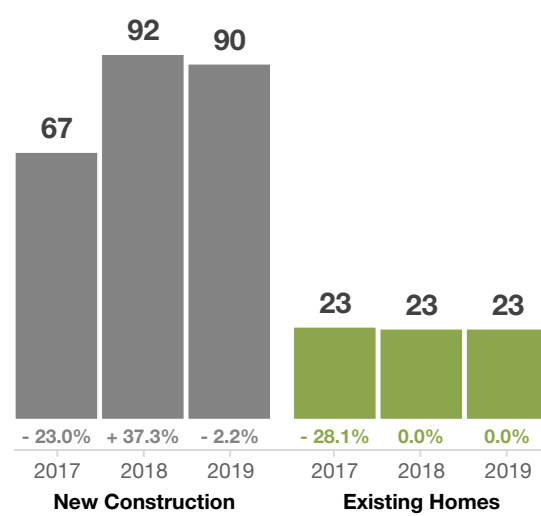


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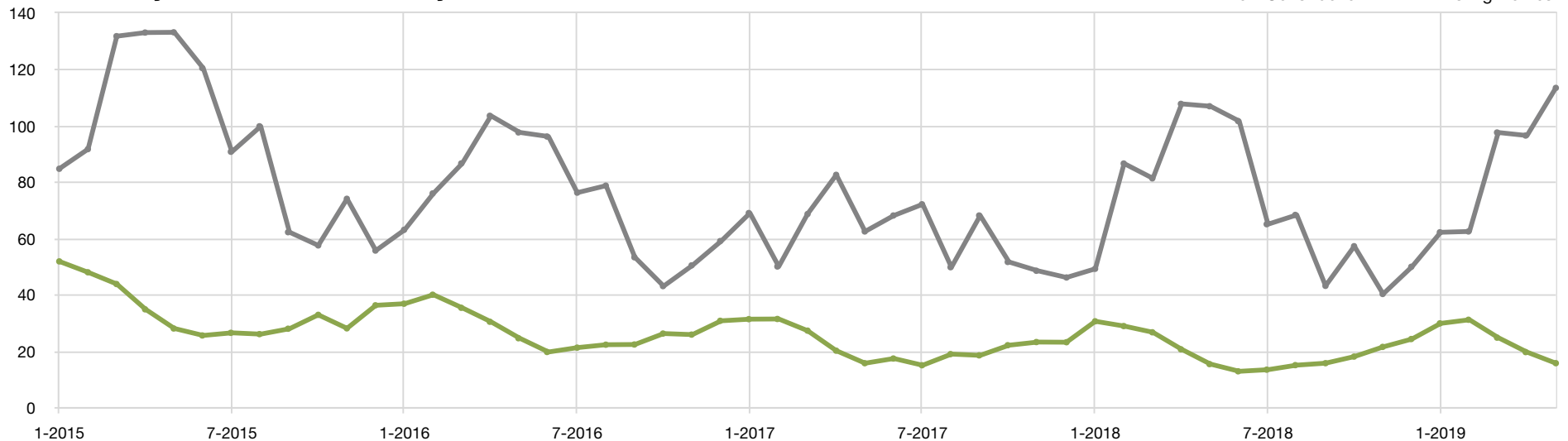
Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	102	+ 50.0%	13	- 23.5%
Jul-2018	65	- 9.7%	13	- 13.3%
Aug-2018	68	+ 36.0%	15	- 21.1%
Sep-2018	43	- 36.8%	16	- 11.1%
Oct-2018	57	+ 9.6%	18	- 18.2%
Nov-2018	40	- 16.7%	21	- 8.7%
Dec-2018	50	+ 8.7%	24	+ 4.3%
Jan-2019	62	+ 26.5%	30	0.0%
Feb-2019	62	- 28.7%	31	+ 6.9%
Mar-2019	98	+ 21.0%	25	- 7.4%
Apr-2019	96	- 11.1%	20	- 4.8%
May-2019	113	+ 5.6%	16	+ 6.7%
12-Month Avg*	73	- 2.4%	19	- 9.5%

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

Historical Days on Market Until Sale by Month



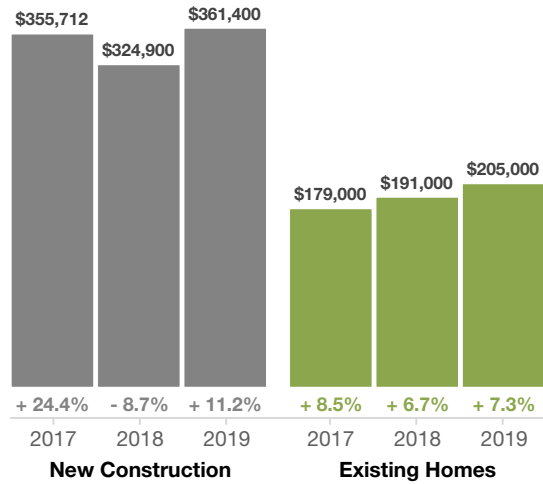
Median Closed Price

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

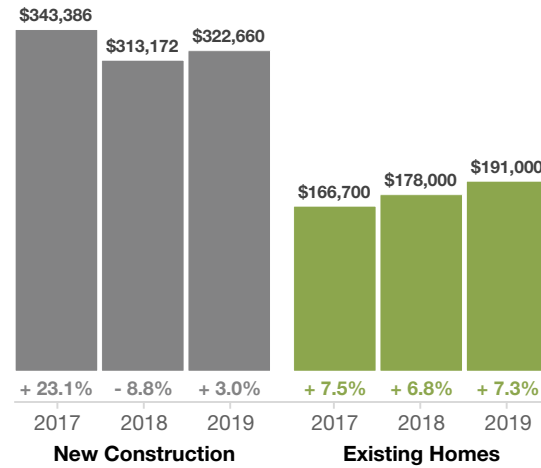


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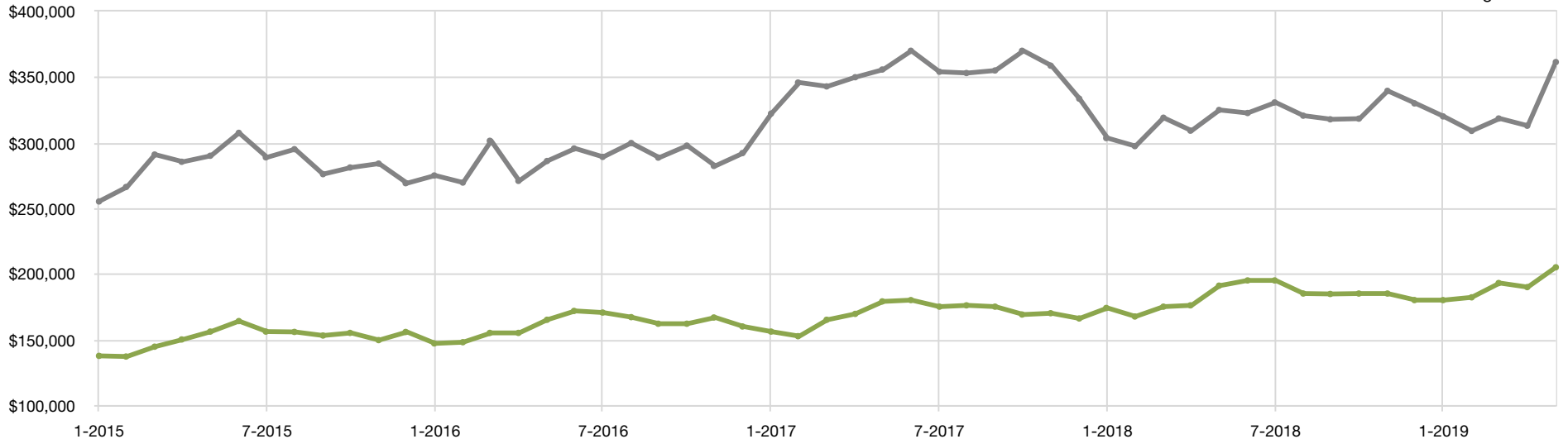
Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	\$322,572	-12.8%	\$195,000	+8.3%
Jul-2018	\$330,642	-6.6%	\$195,000	+11.4%
Aug-2018	\$320,546	-9.2%	\$185,000	+5.1%
Sep-2018	\$317,775	-10.5%	\$184,675	+5.5%
Oct-2018	\$318,290	-14.0%	\$185,000	+9.5%
Nov-2018	\$339,468	-5.4%	\$185,000	+8.8%
Dec-2018	\$329,900	-1.1%	\$180,000	+8.4%
Jan-2019	\$320,000	+5.4%	\$180,000	+3.4%
Feb-2019	\$308,941	+3.9%	\$182,100	+8.7%
Mar-2019	\$318,400	-0.2%	\$193,000	+10.3%
Apr-2019	\$312,868	+1.2%	\$189,900	+7.9%
May-2019	\$361,400	+11.2%	\$205,000	+7.3%
12-Month Avg*	\$323,822	-3.3%	\$189,000	+8.0%

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

Historical Median Closed Price by Month



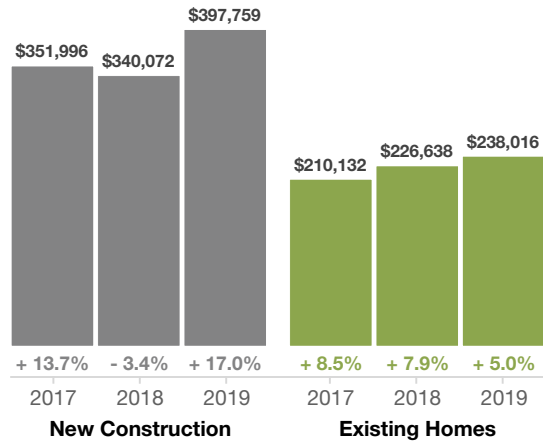
Average Closed Price

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

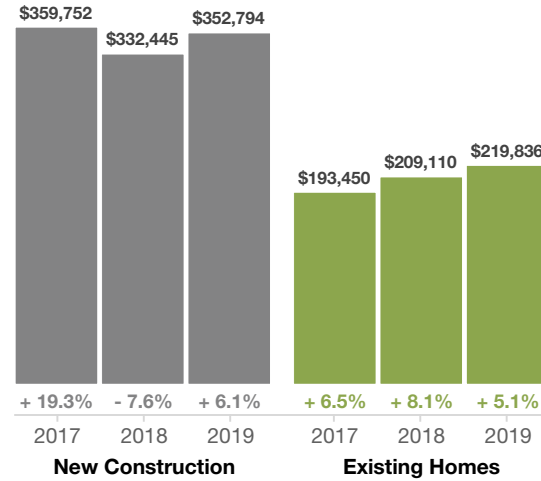


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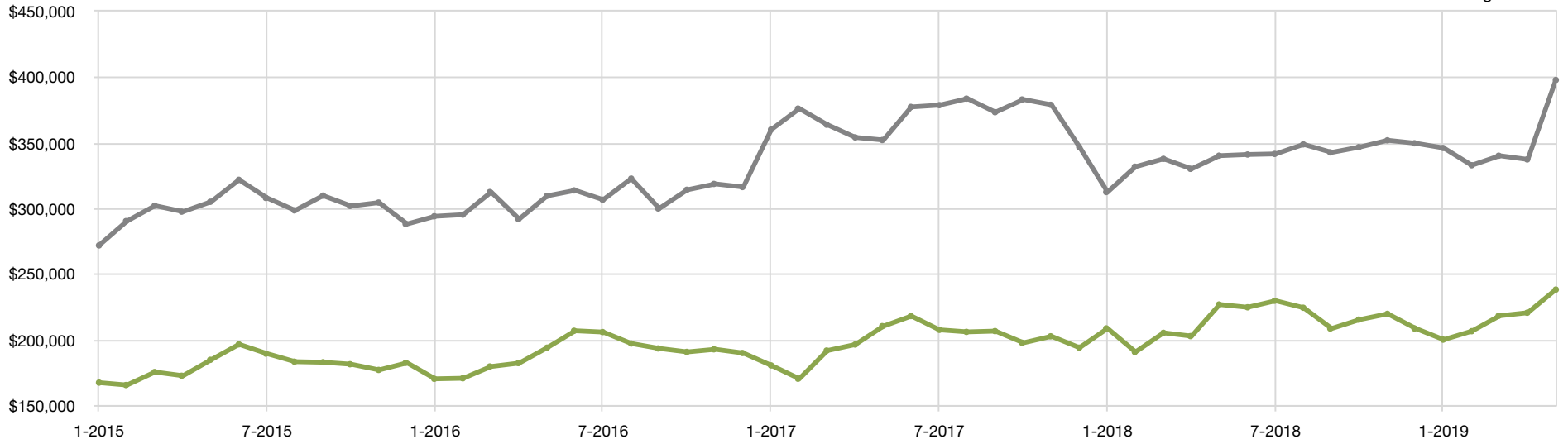
Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	\$340,952	-9.6%	\$224,505	+3.1%
Jul-2018	\$341,409	-9.8%	\$229,484	+10.7%
Aug-2018	\$348,689	-9.1%	\$224,160	+8.9%
Sep-2018	\$342,572	-8.2%	\$208,338	+1.0%
Oct-2018	\$346,610	-9.5%	\$215,131	+9.0%
Nov-2018	\$351,775	-7.1%	\$219,515	+8.5%
Dec-2018	\$349,526	+0.8%	\$208,355	+7.6%
Jan-2019	\$345,937	+10.8%	\$199,855	-4.1%
Feb-2019	\$332,763	+0.3%	\$206,296	+8.3%
Mar-2019	\$340,033	+0.7%	\$218,062	+6.3%
Apr-2019	\$337,197	+2.2%	\$220,363	+8.8%
May-2019	\$397,759	+17.0%	\$238,016	+5.0%
12-Month Avg*	\$348,232	-1.4%	\$219,690	+6.3%

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

Historical Average Closed Price by Month



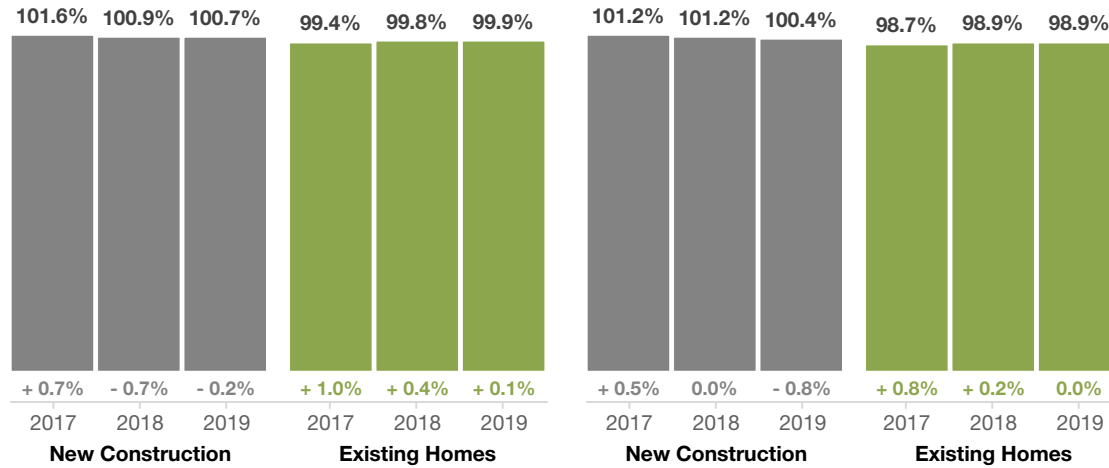
Percent of List Price Received

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.

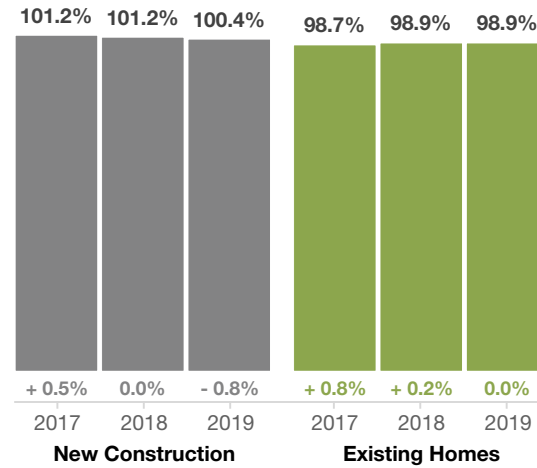


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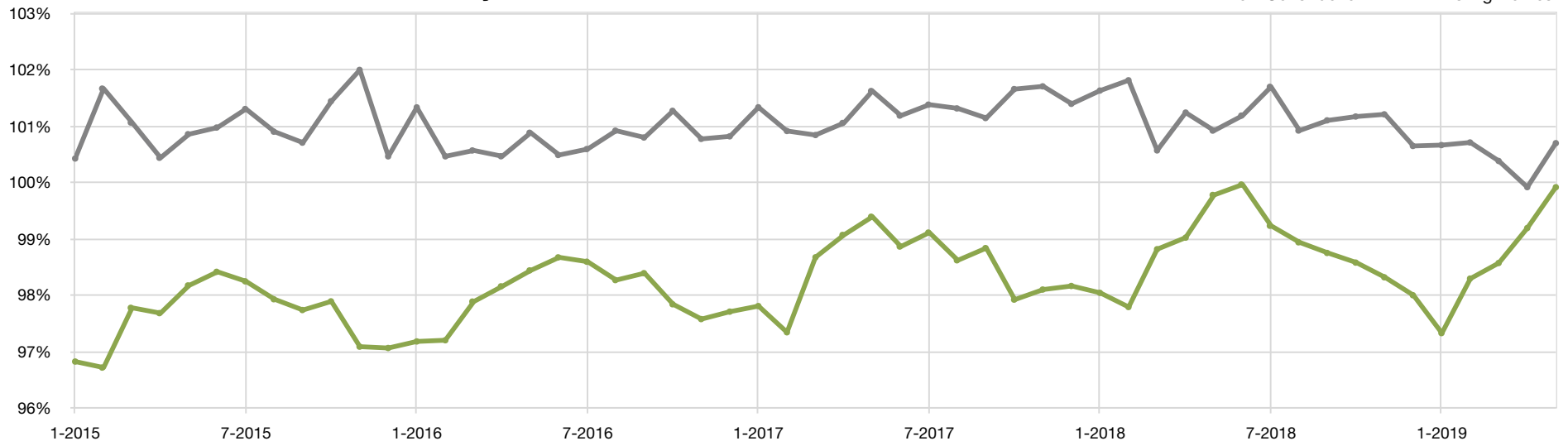
Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	101.2%	0.0%	100.0%	+ 1.1%
Jul-2018	101.7%	+ 0.3%	99.2%	+ 0.1%
Aug-2018	100.9%	- 0.4%	98.9%	+ 0.3%
Sep-2018	101.1%	0.0%	98.7%	- 0.1%
Oct-2018	101.2%	- 0.4%	98.6%	+ 0.7%
Nov-2018	101.2%	- 0.5%	98.3%	+ 0.2%
Dec-2018	100.6%	- 0.8%	98.0%	- 0.2%
Jan-2019	100.7%	- 0.9%	97.3%	- 0.7%
Feb-2019	100.7%	- 1.1%	98.3%	+ 0.5%
Mar-2019	100.4%	- 0.2%	98.6%	- 0.2%
Apr-2019	99.9%	- 1.3%	99.2%	+ 0.2%
May-2019	100.7%	- 0.2%	99.9%	+ 0.1%
12-Month Avg*	100.9%	- 0.4%	98.9%	+ 0.2%

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

Historical Percent of List Price Received by Month



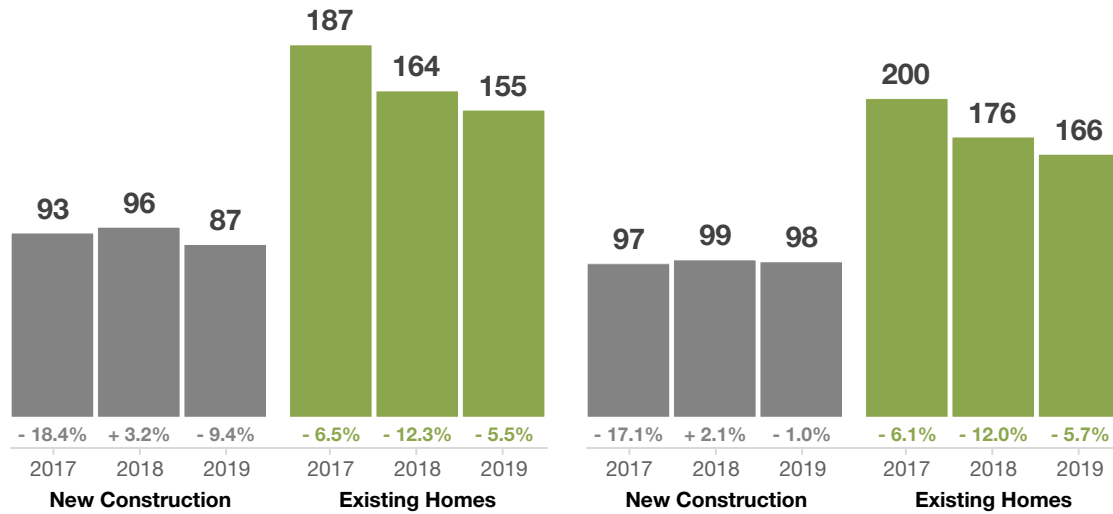
Housing Affordability Index

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.



Omaha Area Region

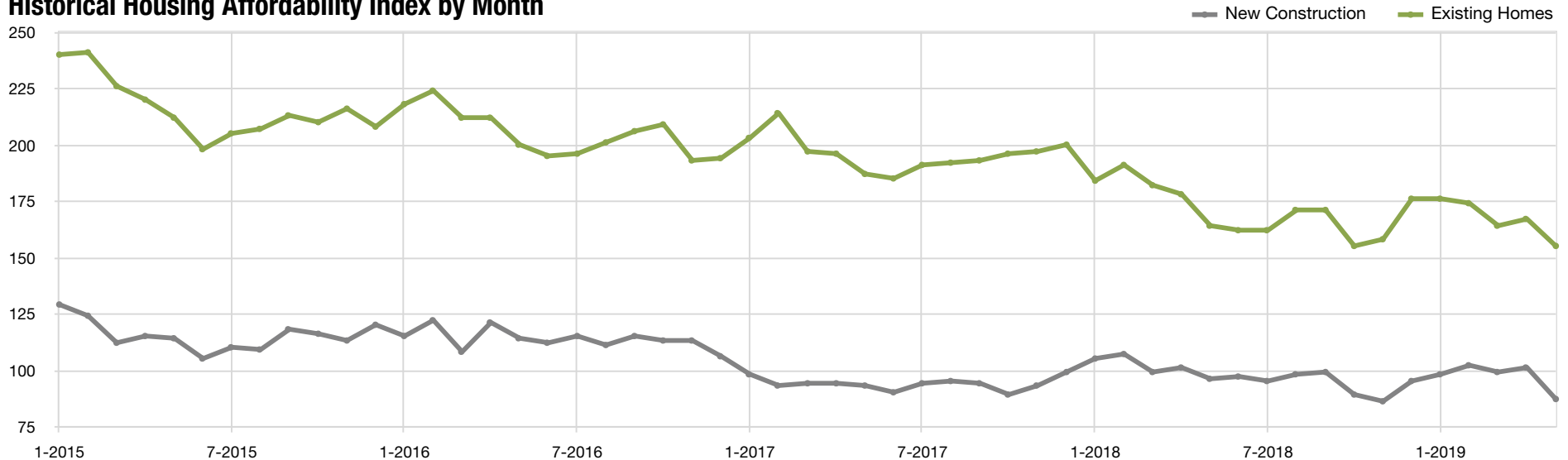
May



Year to Date

Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	97	+ 7.8%	162	- 12.4%
Jul-2018	95	+ 1.1%	162	- 15.2%
Aug-2018	98	+ 3.2%	171	- 10.9%
Sep-2018	99	+ 5.3%	171	- 11.4%
Oct-2018	89	0.0%	155	- 20.9%
Nov-2018	86	- 7.5%	158	- 19.8%
Dec-2018	95	- 4.0%	176	- 12.0%
Jan-2019	98	- 6.7%	176	- 4.3%
Feb-2019	102	- 4.7%	174	- 8.9%
Mar-2019	99	0.0%	164	- 9.9%
Apr-2019	101	0.0%	167	- 6.2%
May-2019	87	- 9.4%	155	- 5.5%
12-Month Avg	96	- 1.0%	166	- 11.7%

Historical Housing Affordability Index by Month



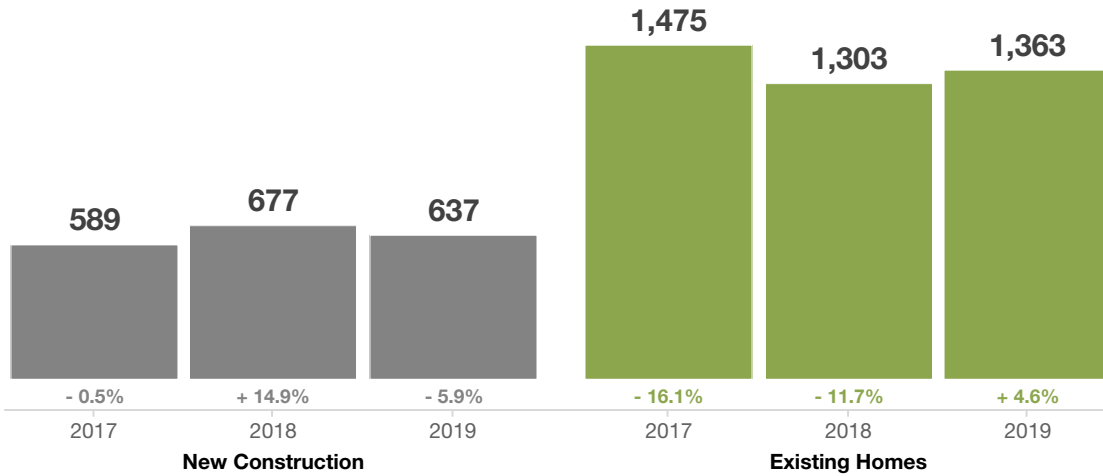
Inventory of Homes for Sale

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



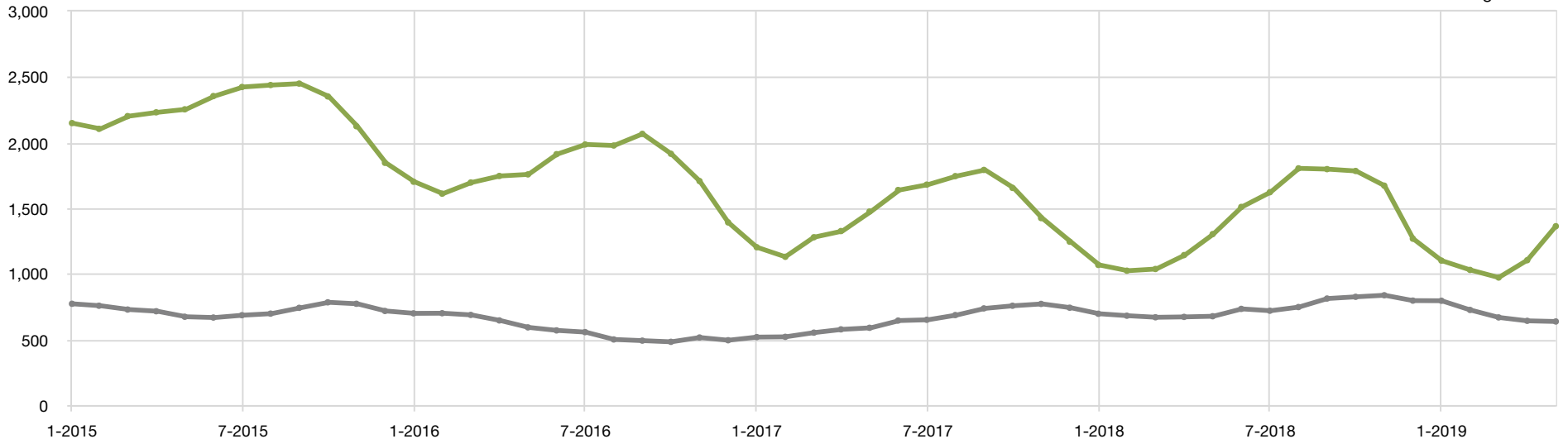
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Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	733	+ 13.8%	1,510	- 7.9%
Jul-2018	719	+ 10.6%	1,622	- 3.5%
Aug-2018	747	+ 8.9%	1,804	+ 3.4%
Sep-2018	812	+ 10.2%	1,798	+ 0.3%
Oct-2018	825	+ 9.0%	1,784	+ 7.8%
Nov-2018	837	+ 8.6%	1,672	+ 17.3%
Dec-2018	796	+ 7.3%	1,268	+ 1.8%
Jan-2019	795	+ 14.2%	1,101	+ 3.1%
Feb-2019	725	+ 6.5%	1,030	+ 0.6%
Mar-2019	668	- 0.1%	972	- 6.3%
Apr-2019	642	- 4.5%	1,104	- 3.4%
May-2019	637	- 5.9%	1,363	+ 4.6%
12-Month Avg	745	+ 6.6%	1,419	+ 1.6%

Historical Inventory of Homes for Sale by Month



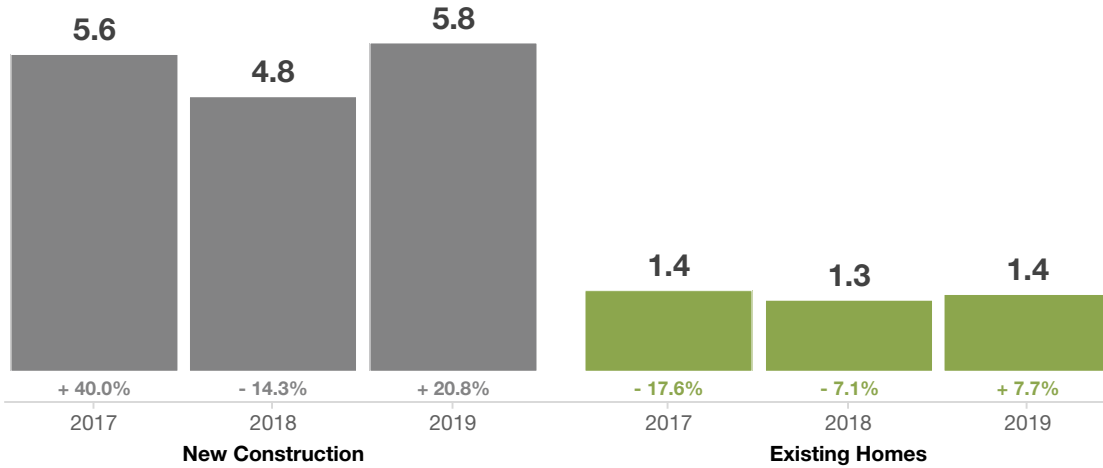
Months Supply of Inventory

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.



Omaha Area Region

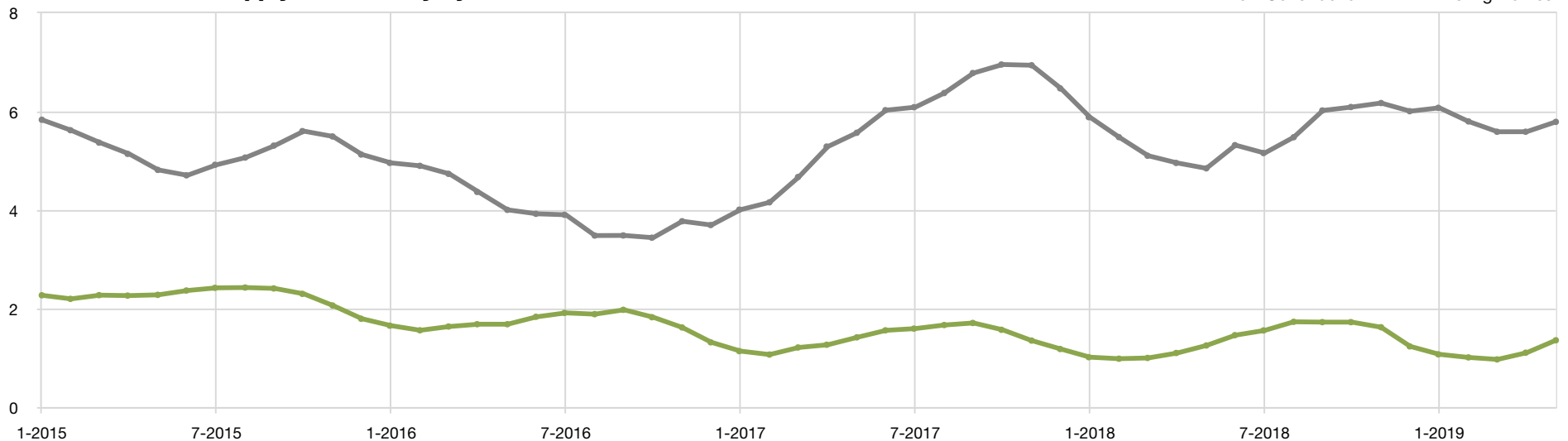
May



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Jun-2018	5.3	- 11.7%	1.5	- 6.3%
Jul-2018	5.2	- 14.8%	1.6	0.0%
Aug-2018	5.5	- 14.1%	1.7	0.0%
Sep-2018	6.0	- 11.8%	1.7	0.0%
Oct-2018	6.1	- 12.9%	1.7	+ 6.3%
Nov-2018	6.2	- 10.1%	1.6	+ 23.1%
Dec-2018	6.0	- 7.7%	1.2	0.0%
Jan-2019	6.1	+ 3.4%	1.1	+ 10.0%
Feb-2019	5.8	+ 5.5%	1.0	0.0%
Mar-2019	5.6	+ 9.8%	1.0	0.0%
Apr-2019	5.6	+ 12.0%	1.1	0.0%
May-2019	5.8	+ 20.8%	1.4	+ 7.7%
12-Month Avg*	5.8	- 3.9%	1.4	+ 3.7%

* Months Supply for all properties from June 2018 through May 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.



Omaha Area Region

Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		1,987	2,105	+ 5.9%	8,060	7,515	- 6.8%
Pending Sales		1,455	1,453	- 0.1%	6,370	5,813	- 8.7%
Closed Sales		1,488	1,346	- 9.5%	5,207	4,679	- 10.1%
Days on Market Until Sale		27	25	- 7.4%	32	30	- 6.3%
Median Closed Price		\$208,203	\$219,498	+ 5.4%	\$190,000	\$203,772	+ 7.2%
Average Closed Price		\$241,656	\$253,444	+ 4.9%	\$225,753	\$235,247	+ 4.2%
Percent of List Price Received		99.9%	100.0%	+ 0.1%	99.2%	99.0%	- 0.2%
Housing Affordability Index		151	145	- 4.0%	165	156	- 5.5%
Inventory of Homes for Sale		1,980	2,000	+ 1.0%	—	—	—
Months Supply of Inventory		1.7	1.8	+ 5.9%	—	—	—