

# Good to KN Omaha

## Omaha Housing Market Stats for February 2024 (compared to previous month)

- Change in **Closed Sales** ALL PROPERTIES: **decreased 7.2%** from Jan 2024.
- Change in the **Median Closed Price** ALL PROPERTIES: 5.1% up from Jan 2024.
- Change in **Homes for Sale** ALL PROPERTIES: 28.4% increase from Jan 2024.
- **New Listings** **decreased 5.3% for New Construction** but increased 31.3% for Existing Homes.
- **Pending Sales** increased 0.5% for New Construction and 12.3% for Existing Homes.
- **Inventory** increased 9.9% for New Construction and 63.5% for Existing Homes.
- **Median Closed Price** increased 1.9% for New Construction and 5.8% for Existing Homes.
- **Days on Market** increased 6.1% for New Construction and 15.0% for Existing Homes.
- **Months' Supply of Inventory** for Feb **decreased 11.5% for New Construction** but increased 100.0% for Existing Homes.


## **According to the National Association of REALTORS® (NAR) as of February 2024:**

- U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4 million, exceeding economists' expectations and marking the strongest sales pace since August 2023.
- Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.
- Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace.
- Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

**NOTE:** 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: 68016, 68037, 68048, 68307, 68403, 68409, 68413, 68455 and 68463. Percent changes are calculated using rounded figures..


Current as of March 13, 2024. All data from Great Plains Regional MLS. Report © 2024 ShowingTime.

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