

Good to KN Omaha

Omaha Housing Market Stats for Dec 2023 (compared to previous month)

- Change in Closed Sales ALL PROPERTIES: **-2.2% from Nov 2023.**
- Change in the Median Closed Price ALL PROPERTIES: 5.5% up from Nov 2023.
- Change in Homes for Sale ALL PROPERTIES: 18.4% increase from Nov 2023.
- New Listings increased 1.0% for New Construction and 18.1% for Existing Homes since Nov 2023.
- Pending Sales increased 3.1% for New Construction and 8.1% for Existing Homes since Nov 2023.
- Inventory increased 5.8% for New Construction and 38.6% for Existing Homes from Nov 2023's stats.
- Median Closed Price increased 11.1% for New Construction & 10% for Existing Homes from Nov 2023.
- Days on Market **decreased 41.3% for New Construction and 12.5% for Existing Homes from Nov 2023.**
- Months' Supply of Inventory for NOV **decreased 19.0% for New Construction** but increased 66.7% for Existing Homes.
- As of December 2023, **U.S. existing-home sales rose from a 13-year low**, climbing 0.8% from the previous month and breaking a five-month streak in which sales declined, according to the National Association of REALTORS® (NAR).
 - Despite the increase, sales were down 7.3% compared to the same period last year, as affordability challenges continue to hinder prospective buyers.
 - Most of this period's closed sales went under contract in October, when mortgage rates were at a two-decade high.
 - With rates having dropped more than a full percentage point since then, existing-home sales may continue to pick up in the months ahead.
- **Low levels of inventory continue to impact U.S. home sales**, offering few options for aspiring buyers to choose from.
 - Going into Dec there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace.
 - As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains.
 - Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

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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: 68037. % changes are calculated using rounded figures.

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



QUESTIONS? Mike Osbourne | mike@CreditInfoSystems.com | 402-660-0060