

Good to KN Omaha

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

- Change in **Closed Sales** ALL PROPERTIES: up 4.2% from Dec 2024.
- Change in the **Median Closed Price** ALL PROPERTIES: 7.4% up from Dec 2024.
- Change in **Homes for Sale** ALL PROPERTIES: 26.4% increase from Dec 2024.
- **New Listings** decreased 10.6% for New Construction but increased 17.9% for Existing Homes.
- **Pending Sales** decreased 28.0% for New Construction and 9.6% for Existing Homes.
- **Inventory** increased 9.4% for New Construction and 58.7% for Existing Homes.
- **Median Closed Price** decreased 10.9% for New Construction but increased 9.8% for Existing Homes.
- **Days on Market** increased 20.4% for New Construction but decreased 9.5% for Existing Homes.
- **Months' Supply of Inventory** for NOV decreased 12.8% for New Construction but increased 80.0% for Existing Homes.

According to the National Association of REALTORS® (NAR) as of January 2024:

- U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure.
- Pending sales jumped 8.3% from Dec 2023, marking the largest gain since June 2020.
- Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork.
- A 13% increase in existing-home sales is forecasted for this year compared to 2023.
- Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600.
- Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace.
- Listing activity has started to pick up nationally, and with mortgage rates stabilizing & housing completions on the rise, inventory is expected to improve in the coming months.

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 February 13, 2024. All data from Great Plains Regional MLS. Report © 2024 ShowingTime.

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