

Good to KN maha

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

- Change in Closed Sales ALL PROPERTIES: **decreased 5.9%** from Feb 2024.
- Change in the Median Closed Price ALL PROPERTIES: 3.3% up month-over-month.
- Change in Homes for Sale ALL PROPERTIES: 24.1% increase from Feb 2024.
- New Listings increased 21.9% for New Construction and 8.2% for Existing Homes.
- Pending Sales **decreased 4.5% for New Construction** but increased 10.7% for Existing Homes.
- Inventory increased 16.6% for New Construction and 34.8% for Existing Homes.
- Median Closed Price increased 0.1% for New Construction and 3.7% for Existing Homes.
- Days on Market **decreased 17.0% for New Construction** but increased 30.8% for Existing Homes.
- Months' Supply of Inventory **decreased 4.0% for New Construction** but increased 42.9% for Existing Homes.



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

- Existing-home sales improved for the second month in a row, jumping 9.5% to a seasonally adjusted annual rate of 4.38 million units, exceeding economists' expectations and marking the largest U.S. monthly gain in a year.
- The home sales rebound comes amid shifting mortgage rates & elevated sales prices, indicating **there's plenty of buyer demand going into the spring selling season.**
- The recent surge in home sales was likely due to December's dip in mortgage rates and an increase in housing supply nationwide.
- Total inventory grew 5.9% month-over-month and 10.3% YOY to 1.07 million units, for a 2.9 months' supply at the current sales pace.
- Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% YOY to \$384,500, the eighth consecutive month of annual price increases.

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

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