



A modern interior space featuring a glass-topped dining table with chrome legs, a large multi-bulb chandelier, and a white brick wall. In the background, there are large windows, a black leather Eames lounge chair with a wooden shell, and a small framed painting on the wall.

Q1 2018

PJ MORGAN REAL ESTATE
OMAHA AREA NEIGHBORHOOD REPORT



PJ MORGAN
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WITH YOU FOR LIFE

Q1 2018

OVERVIEW

Demand outpacing supply continues to be the theme of the Omaha area housing market; inventory is down 9% while average price is up 9%, year over year. As expected, activity has increased significantly since the close of 2017. A 21% increase in contracts signed and a 15% increase in inventory is indicative of the spring market getting into full swing. It is interesting to note, though, that days on market has increased 39% quarter over quarter.

Entry-level homes continue to rise in demand as the average price of 2 or less bedroom homes saw a 23% increase since last year. Prices peaked over \$140k in January 2018, which has not been the case since September 2016. Three and four-plus bedrooms homes have also increased annually by 9% and 6%, respectively.

“Low home inventory continues to be a drag on the housing market. As the economy grows and more consumers are in the right place financially to purchase a home, the high demand is driving prices up. As we move into the spring selling season, all eyes will be on whether today’s strong economy can support the higher prices.”

- Bill Banfield
VP of Capital Markets
Quicken Loans

Omaha Area	Q1 '18	Q1 '17	% Chg (yr)	Q4 '17	% Chg (qtr)
Overview					
Closed Sales	2,505	2,484	+1%	3,231	-22%
Contracts Signed	3,368	3,504	-4%	2,787	+21%
Inventory	4,079	4,482	-9%	3,558	+15%
Avg. Days on Mkt.	35	34	+5%	25	+39%
Average Price	\$216,540	\$198,687	+9%	\$213,027	+2%
Average Price By Bedroom					
2 or Less	\$140,695	\$114,106	+23%	\$129,862	+8%
3 Bedroom	\$180,667	\$165,765	+9%	\$177,070	+2%
4+ Bedroom	\$311,341	\$293,417	+6%	\$308,340	+1%

Data courtesy of Omaha Area Board of REALTORS®

AKSARBEN

63	99	19	\$164,499	\$125
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-2%	+22%	-24	+17%
				+1%

5845 Woolworth Avenue



BELLEVUE

	206	443	29	\$189,016	\$126
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+1%	+72%	-9%	+13%	+7%

13907 South 29th Circle



BENNINGTON

81	3630	88	\$272,766	\$149
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+11%	+211%	+60%	+3%

10015 North 156th Street



BENSON

	88	176	33	\$118,761	\$105
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-27%	+11%	+10%	+1%	+12%

2303 North 64th Street

DOWNTOWN

	21	46	40	\$261,459	\$196
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+11%	+59%	-25%	+7%	+6%

1107 Leavenworth Street



DUNDEE

	31	74	24	\$247,990	\$131
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-24%	+23%	+20%	+30%	+7%

5507 Dodge Street



ELKHORN

69	250	81	\$402,994	\$176
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+25%	+136%	+23%	+10%
				+1%

18721 N HWS Cleveland Boulevard



GREटना

	65	228	92	\$314,065	\$163
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-18%	+85%	+33%	+10%	+8%

10816 South 215th Street

LA VISTA

33	66	26	\$208,248	\$133
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-25%	+29%	+3%	0%

7011 South 100th Circle



%

MILLARD

139

Sales

Annual
Change

+14%

246

Listings

+64%

23

Average Days
on Market

-4%

\$182,503

Average Price

+4%

\$130

Average PPSF

+9%

6208 Oak Hills Plaza



NORTHWEST

231	463	29	\$221,265	\$136
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-1%	+61%	-6%	+3%
				+2%

8021 North 123rd Street



PAPILLION

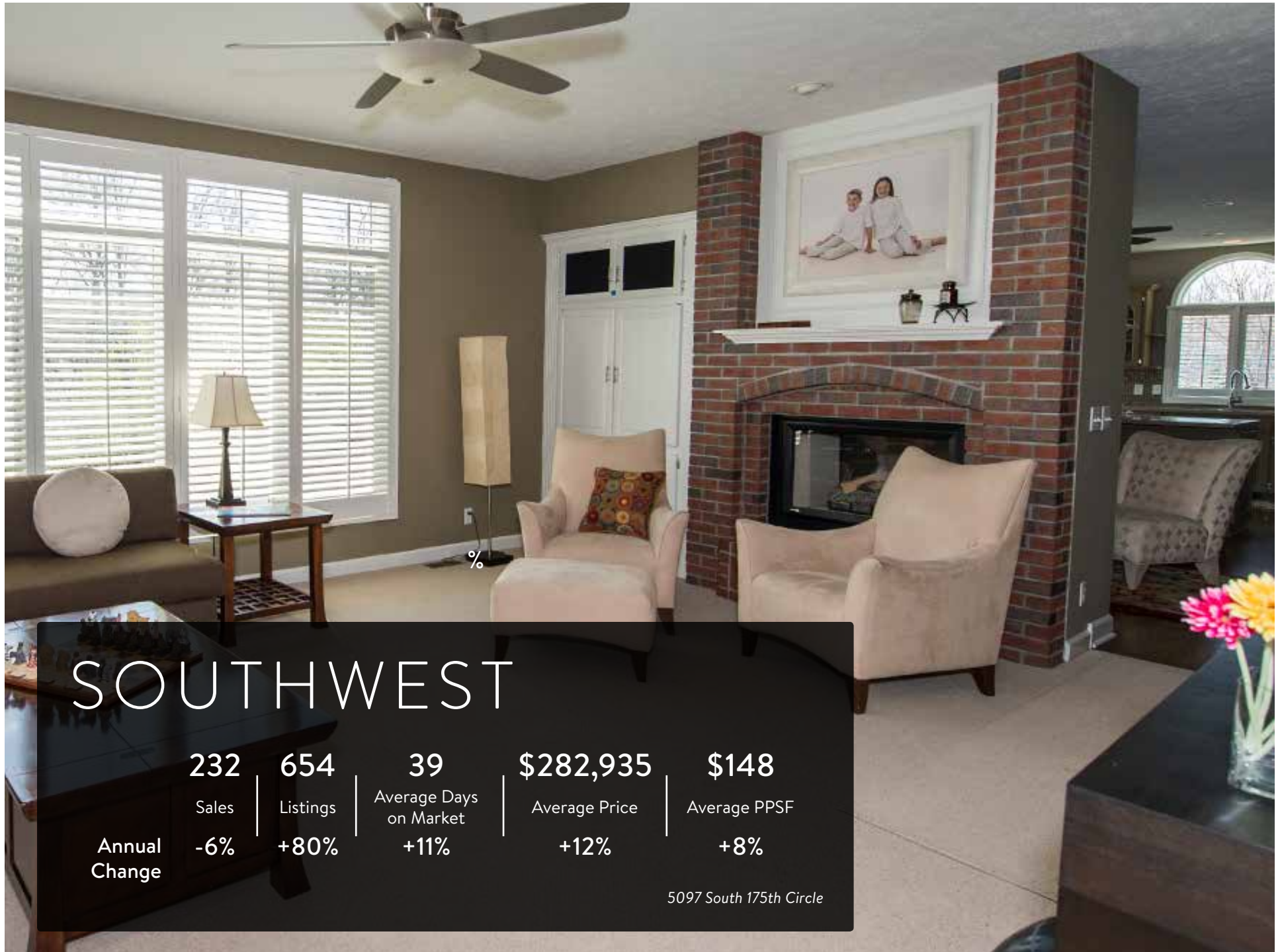
	126	390	25	\$286,474	\$148
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-18%	+94%	-55%	0%	+2%

7528 Overview Street

SOUTH DOWNTOWN

	30	60	31	\$123,519	\$98
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+11%	+2%	-26%	-1%	+9%

The Towns at Little Italy



SOUTHWEST

232	654	39	\$282,935	\$148
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-6%	+80%	+11%	+12%
				+8%

5097 South 175th Circle



WESTSIDE

	52	110	39	\$234,908	\$148
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+37%	+108%	-3%	+1%	+2%

10576 Gold Plaza