



A modern interior space featuring a glass-topped dining table with chrome legs, a large multi-bulb chandelier, and two Eames-style chairs with black leather upholstery and light-colored wooden shells. The room has white brick walls, a large window with a view of trees, and a small framed painting on the wall.

Q3 2016

P.J. MORGAN REAL ESTATE
OMAHA AREA NEIGHBORHOOD REPORT



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Q3 2016

OVERVIEW

The pace of the Omaha housing market has steadied since Second Quarter 2016. Inventory has decreased by 11% and closed sales have decreased by 5%. It is interesting to note, though, that demand is still high, with the average days on market continuing to decrease by an additional 17% and average price continuing to increase by 3%. Year over year, the market is roughly the same, less the shortening of days on market and increase in price.

The sale price for two or less bedroom homes has increased significantly since last quarter and last year. On average, prices are 13.5% higher, indicating how in-demand this demographic is in the area. The price of three and four-plus bedroom homes have also risen since the same time last year, by 4 and 9% respectively.

“Momentum is likely to carry us through the remainder of the year so we will end up with the best year in home sales in a decade. This is despite having limited inventory and rapidly rising house prices in many markets.”

- Freddie Mac


Omaha Area	Q3 '16	Q3 '15	% Chg (yr)	Q2 '16	% Chg (qtr)
Overview					
Closed Sales	3,930	3,776	4%	4,139	-5
Contracts Signed	3,564	3,539	1%	4,537	-21%
Inventory	5,098	5,187	-2%	5,758	-11%
Avg. Days on Mkt.	27	32	-18%	32	-17%
Average Price	\$210,798	\$196,268	7%	\$204,227	3%
Average Price By Bedroom					
2 or Less	134,644	\$118,490	14%	\$119,274	13%
3 Bedroom	169,705	\$162,551	4%	\$167,323	1%
4+ Bedroom	302,147	\$277,247	9%	\$292,207	3%

Data courtesy of Omaha Area Board of REALTORS®

AKSARBEN

	51	66	17	11	\$157,340	\$132.53
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+122%	+120%	+122%	-65%	+5%	+17%

5845 Woolworth Avenue



BELLEVUE

	275	509	91.7	26	\$173,431	\$119.12
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+33%	+89%	+33%	-33%	+7%	+8%

13907 South 29th Circle



BENNINGTON

	107	249	35.7	35	\$273,426	\$145.13
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	53%	120%	53%	-17%	+8%	+8%

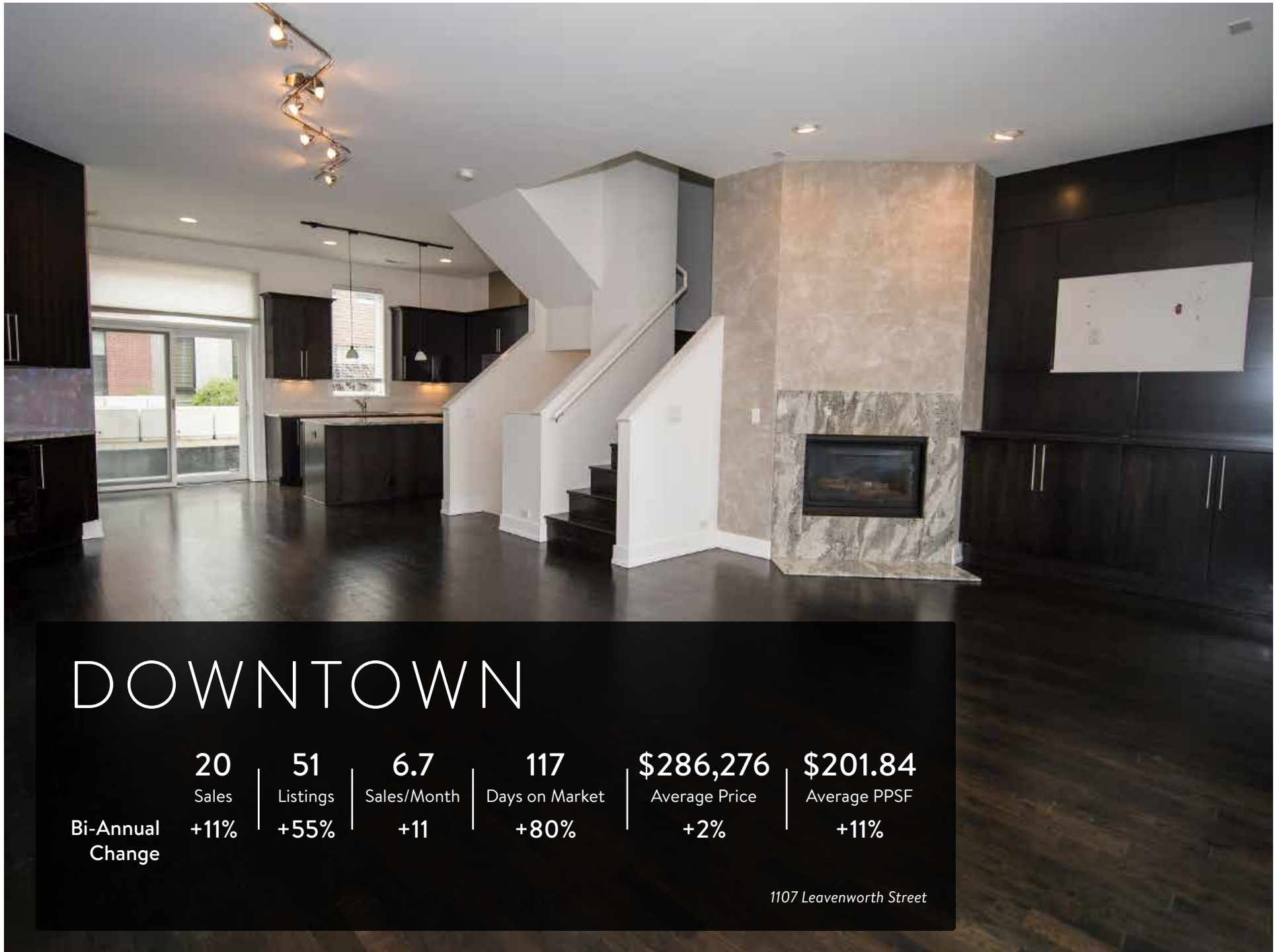
10015 North 156th Street



BENSON

	143	297	47.7	19	\$124,023	\$98.76
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+59%	+123%	+59%	-58%	+20%	+18%

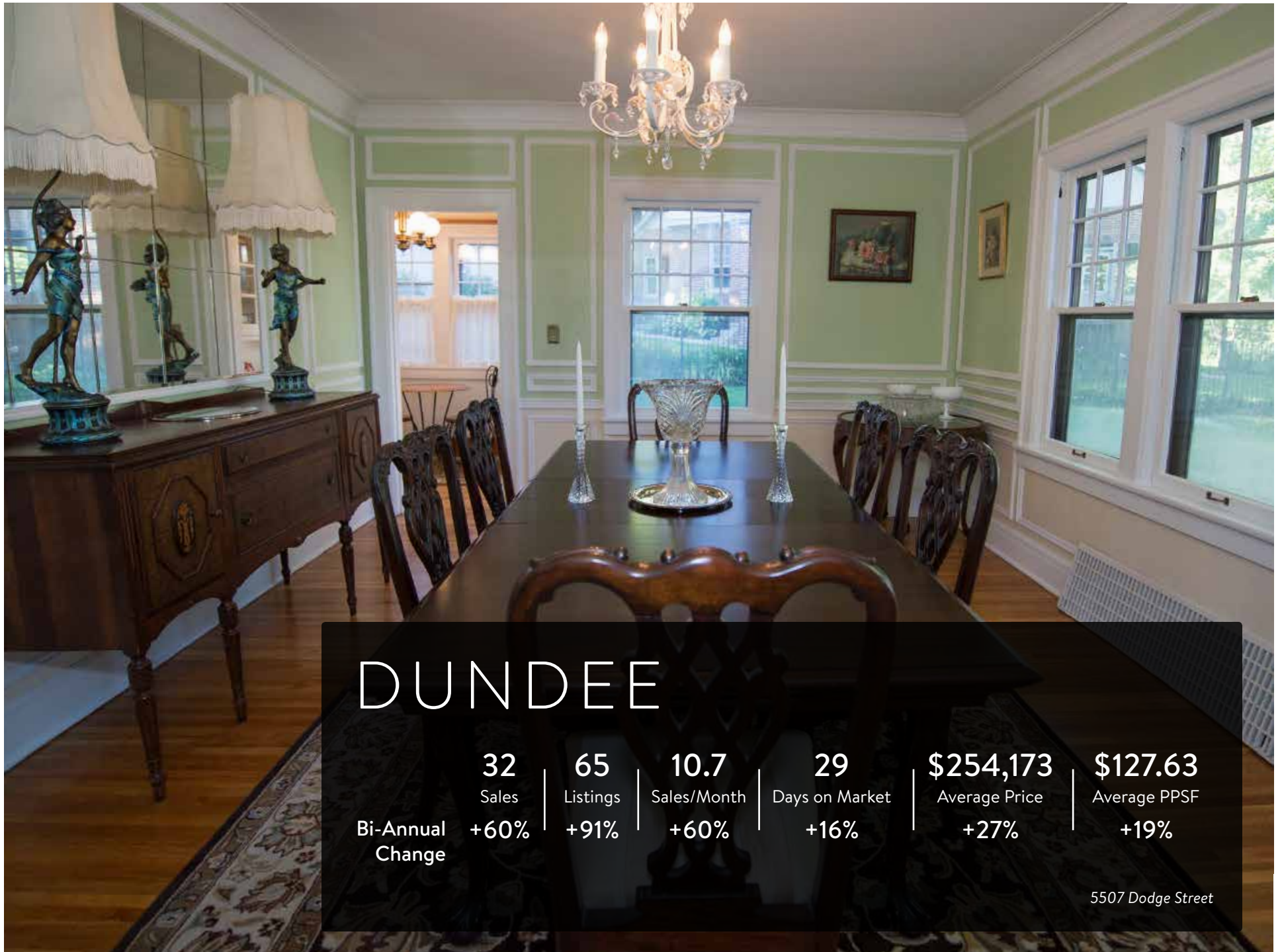
2303 North 64th Street



DOWNTOWN

	20	51	6.7	117	\$286,276	\$201.84
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+11%	+55%	+11	+80%	+2%	+11%

1107 Leavenworth Street



DUNDEE

32	65	10.7	29	\$254,173	\$127.63
Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+60%	+91%	+60%	+16%	+27%
					+19%

5507 Dodge Street



ELKHORN

	97	213	32.3	44	\$337,963	\$155.39
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+13%	+29%	+13%	-20%	+7%	-1%

18721 N HWS Cleveland Boulevard



GREटना

Bi-Annual Change	98	221	32.7	50	\$303,269	\$153.44
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
	+40%	+84%	+40%	+2%	+7%	+3%

10816 South 215th Street



LA VISTA

67

Sales

113

Listings

22.3

Sales/Month

17

Days on Market

\$195,986

Average Price

\$137.01

Average PPSF

Bi-Annual
Change

+49%

+95%

+49%

-51%

+10%

+14%

7011 South 100th Circle

MILLARD

	81	125	27	8	\$167,024	\$123.71
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+53%	+87%	+53%	-62%	+11%	+10%

6208 Oak Hills Plaza

NORTHWEST

	252	466	84	26	\$232,389	\$133.29
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+81%	+126%	+81%	-47%	+2%	+8%

8021 North 123rd Street



PAPILLION

	258	514	86	24	\$268,872	\$138.70
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+84%	+111%	+84%	-51%	+4%	+3%

7528 Overview Street



SOUTH DOWNTOWN

35	124	11.7	51	\$138,109	\$98.14
Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+94%	+265%	+94%	-9%	+59%
				+59%	+51%

The Towns at Little Italy

SOUTHWEST

	157	285	52.3	24	\$255,104	\$141.22
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+99%	+148%	+99%	-29%	+6%	+5%

5097 South 175th Circle



WESTSIDE

	78	143	26	11	\$243,394	\$160.08
	Sales	Listings	Sales/Month	Days on Market	Average Price	Average PPSF
Bi-Annual Change	+136%	+165%	+136%	-67%	+19%	+29%

10576 Gold Plaza