



Q3 2018

PJ MORGAN REAL ESTATE  
OMAHA AREA NEIGHBORHOOD REPORT



PJ MORGAN  
REAL ESTATE

# Q3 2018

## OVERVIEW

The hustle and bustle of spring and summer is beginning to wind down but the Omaha housing market remains steady. Demand has decreased 8% since Q2 but has remained consistent with this time last year. Although we have an increase of inventory since 2017, we have seen an 9% drop in the amount of homes for sale since Q2. Even with a 16% decrease of signed contracts in Q3, our competitive market prevails with 33% shorter marketing time for sellers.

A slight price decline in entry-level homes has been balanced out by a 5% increase in 4+ bedroom homes. Overall, average sale prices continue to grow at 7% annually.

“The lean supply of homes for sale is leading to higher sales prices and fewer days on the market, and the supply shortage is more acute for entry-level homes.”

- Dr. Frank Nothaft  
CoreLogic's Chief Economist

Omaha Area	Q3 '18	Q3 '17	% Chg (yr)	Q2 '18	% Chg (qtr)
<b>Overview</b>					
Closed Sales	3,876	3,878	0%	4,216	-8%
Contracts Signed	3,583	3,523	+2%	4,257	-16%
Inventory	5,483	5,074	+8%	6,006	-9%
Avg. Days on Mkt.	19	21	-9%	28	-33%
Average Price	\$234,239	\$218,867	+7%	\$231,930	+1%
<b>Average Price By Bedroom</b>					
2 or Less	\$142,066	\$136,085	+4%	\$151,168	-6%
3 Bedroom	\$190,394	\$180,534	+5%	\$191,694	-1%
4+ Bedroom	\$330,487	\$304,604	+8%	\$316,222	+5%

Data courtesy of Omaha Area Board of REALTORS®




# AKSARBEN

82	132	12	\$184,473	\$142
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-22%	+12%	+17%	+8%

5845 Woolworth Avenue





# BELLEVUE

	320	510	16	\$195,919	\$136
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-6%	+29%	-20%	+4%	+9%

13907 South 29th Circle





# BENNINGTON

	170	352	72	\$293,022	\$166
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+33%	+108%	+22%	+10%	+9%

10015 North 156th Street



# BENSON

	99	145	12	\$167,541	\$129
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+48%	+69%	+20%	+5%	+7%

2303 North 64th Street



# DOWNTOWN

	21	54	42	\$336,161	\$197
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-19%	+32%	-29%	+3%	-5%

1107 Leavenworth Street





# DUNDEE

	66	103	16	\$258,811	\$141
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+32%	+47%	+14%	-9%	-5%

5507 Dodge Street





# ELKHORN

	104	290	53	\$453,921	\$189
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+12%	+90%	-15%	+9%	+5%

18721 N HWS Cleveland Boulevard





# GRETNA

120

Sales

Annual  
Change

-5%

232

Listings

+47%

62

Average Days  
on Market

+11%

\$315,812

Average Price

+6%

\$171

Average PPSF

+10%

10816 South 215th Street



# LA VISTA

69	106	10	\$210,069	\$145
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-3%	+22%	-47%	+9%
				+6%

7011 South 100th Circle





%

# MILLARD

213

Sales

Annual  
Change

-12%

331

Listings

+9%

11

Average Days  
on Market

-8%

\$199,074

Average Price

+9%

\$136

Average PPSF

+8%

6208 Oak Hills Plaza





# NORTHWEST

	320	533	15	\$237,499	\$143
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-19%	+6%	-21%	+5%	+4%

8021 North 123rd Street





# PAPILLION

	243	481	36	\$297,649	\$153
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+3%	+48%	+24%	+4%	+6%

7528 Overview Street



# SOUTH DOWNTOWN

	30	62	16	\$149,913	\$106
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-12%	+29%	-20%	+15%	-1%

*The Towns at Little Italy*



# SOUTHWEST

443	809	25	\$298,494	\$152
Sales	Listings	Average Days on Market	Average Price	Average PPSF
+6%	+42%	-4%	+4%	+6%
Annual Change				

5097 South 175th Circle





# WESTSIDE

	63	126	16	\$298,117	\$166
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-16%	+26%	-27%	+2%	+6%

10576 Gold Plaza