



Q4 2018

PJ MORGAN REAL ESTATE
OMAHA AREA NEIGHBORHOOD REPORT



PJ MORGAN
REAL ESTATE

Q4 2018

OVERVIEW

As 2018 came to a close, the Omaha Metro began to see the effects of the national economic slowdown. Since last quarter, the amount of homes for sale has decreased 35%, while days-on-market has increased by 24%. Though still historically low, interest rates have crept up in Q3 & Q4, leaving many potential buyers with feelings of “sticker shock”. This mindset has contributed to a decline in signed contracts and subsequently, closed sales in the final months of 2018.

Despite a minor 4th quarter decline in average sale price, our local market continues to grow at an annual rate of 8%. A recent survey polling one hundred of real estate’s leading economic analysts indicates an overwhelming sense of anticipation that, nationally, average sale prices will appreciate perpetually by 4.5%

“ I expect that home sales growth will pick up again over the course of the next year even with somewhat higher mortgage rates... but the pace of home price growth will likely slow. I think this is a welcome change, and in line with our forecast.

- Michael Fratantoni
Chief Economist, MBA

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Omaha Area	Q4 '18	Q4 '17	% Chg (yr)	Q3 '18	% Chg (qtr)
Overview					
Closed Sales	3,062	3,231	-5%	3,876	-21%
Contracts Signed	2,583	2,787	-7%	3,583	-28%
Inventory	3,570	3,558	0%	5,483	-35%
Avg. Days on Mkt.	24	25	-5%	19	+24%
Average Price	\$231,127	\$213,027	+8%	\$234,239	-1%
Average Price By Bedroom					
2 or Less	\$143,057	\$129,862	+10%	\$142,066	+1%
3 Bedroom	\$188,293	\$177,070	+6%	\$190,273	-1%
4+ Bedroom	\$314,600	\$308,340	+2%	\$330,487	-5%

Data courtesy of Omaha Area Board of REALTORS®

AKSARBEN

67	111	15	\$174,088	\$136
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-16%	+14%	-17%	+8%
				+7%

5845 Woolworth Avenue



BELLEVUE

	250	447	19	\$193,903	\$134
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-3%	+34%	-5%	+6%	+6%

13907 South 29th Circle



BENNINGTON

129	317	42	\$286,349	\$156
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-3%	+83%	-28%	-1%

10015 North 156th Street

BENSON

	71	115	16	\$167,806	\$128
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-4%	+17%	-16%	+18%	+15%

2303 North 64th Street

DOWNTOWN

	16	51	40	\$311,171	\$209
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-27%	+31%	-38%	+19%	+6%

1107 Leavenworth Street



DUNDEE

	41	93	21	\$260,151	\$161
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-9%	+29%	-13%	+10%	+12%

5507 Dodge Street



ELKHORN

	73	225	49	\$399,351	\$192
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+20%	+96%	-18%	+20%	+19%

18721 N HWS Cleveland Boulevard



GREटना

86

Sales

Annual
Change

-14%

183

Listings

+27%

51

Average Days
on Market

+28%

\$296,222

Average Price

+2%

\$154

Average PPSF

-5%

10816 South 215th Street

LA VISTA

47	74	20	\$205,513	\$150
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-16%	+4%	-13%	+13%
				+9%

7011 South 100th Circle



%

MILLARD

	194	300	16	\$197,552	\$135
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+10%	+33%	0%	+14%	+9%

6208 Oak Hills Plaza



NORTHWEST

289

Sales

Annual
Change

-23%

524

Listings

+12%

21

Average Days
on Market

-9%

\$242,847

Average Price

+9%

\$144

Average PPSF

+7%

8021 North 123rd Street



PAPILLION

	204	402	38	\$305,489	\$155
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+26%	+73%	+12%	+8%	+5%

7528 Overview Street



SOUTH DOWNTOWN

	26	66	27	\$162,048	\$119
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-35%	+27%	-13%	+35%	+29%

The Towns at Little Italy

SOUTHWEST

319	666	30	\$274,246	\$147
Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	-14%	+30%	+3%	0%
				+1%

5097 South 175th Circle



WESTSIDE

	61	117	20	\$293,608	\$153
	Sales	Listings	Average Days on Market	Average Price	Average PPSF
Annual Change	+15%	+72%	-13%	-1%	-4%

10576 Gold Plaza