



# SPRING 2019

P.J. MORGAN REAL ESTATE  
OMAHA AREA NEIGHBORHOOD REPORT



PJ MORGAN  
REAL ESTATE

WITH YOU FOR LIFE

# SPRING 2019

## OVERVIEW

The inventory for the housing market continues to remain low while demand remains high. In the struggle for inventory, home prices are appreciating by an average of 4.3%, which is an increase of 0.5% from 2018's fourth quarter. Interest rates are also climbing, so buying a house sooner rather than later is beneficial. The good news is, family wealth is expected to grow by \$42,617 over the next five years based on increased home equity. Because of this and the increase in cost to rent, U.S. home ownership rates have increased to 64.8%.

“

Sellers have to think about the competition in a way they haven't before. Getting ahead of other potential sellers could be even more of a bigger advantage this year given market conditions.

”

- Danielle Hale  
Chief Economist at Realtor.com

Omaha Area	Last Quarter	Q1 2019	% Chg (yr)	% Chg (qtr)
<b>Overview</b>				
Closed Sales	2,607	1,981	-9%	-24%
Avg. Days on Mkt.	22	31	0%	41%
Average Price	\$194,000	\$228,356	4%	18%
<b>Average Price By Bedroom</b>				
2 or Less	\$147,399	\$152,982	9%	4%
3 Bedroom	\$188,614	\$191,198	5%	1%
4+ Bedroom	\$295,174	\$288,577	1%	-2%

Data courtesy of Omaha Area Board of REALTORS®

# AKSARBEN

	47	89	22	\$176,203	\$142
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-25%	-10%	+16%	+7%	+14%

AKSARBEN IS NEBRASKA SPELLED BACKWARDS,  
AND WAS KNOWN FOR IT'S HORSE RACING



# BELLEVUE

203

Sales

-1%

Bi-Annual  
Change

418

Listings

-6%

34

Days on Market

17%

\$195,700

Median Price

+4%

\$132

Average PPSF

+5%

# BENNINGTON

ORIGINALLY NAMED "BNZ TOWN"  
...SUN'S OUT BNZ OUT

	80	314	66	\$301,949	\$164
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-1%	-5%	-25%	+11%	+10%



HOME OF THE FEARSOME BENSON BUNNIES



# BENSON

132	216	35	\$100,500	\$95.97
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+14%	+5%	+12%	+11%

# DOWNTOWN

13	52	45	\$252,200	\$184
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-38%	+13%	-4%	-6%



# DUNDEE

OCCASIONAL HANGOUT SPOT FOR WARREN BUFFETT AND PAUL MCCARTNEY

	37	105	28	\$281,456	\$147
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+19%	+42%	+17%	+13%	+12%





# ELKHORN

	68	241	62	\$372,941	\$175
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-1%	-4%	-23%	-7%	-1%



NOT JUST PUMPKINS!  
BUT ALSO... PUMPKINS!



# GREटना

	57	178	62	\$294,171	\$172
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-12%	-22%	-32%	-6%	+5%



# LA VISTA

	26	81	37	\$231,826	\$152
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-21%	+23%	+42%	+11%	+14%

# MILLARD

135

Sales

-3%

Bi-Annual  
Change

249

Listings

+1%

20

Days on Market

-13%

\$186,228

Median Price

+2%

\$136

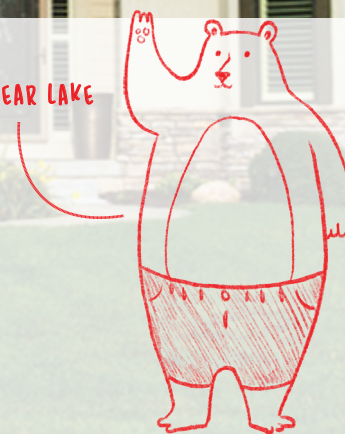
Average PPSF

+5%

# NORTHWEST

KNOWN FOR THE BEAUTIFUL STANDING BEAR LAKE  
(BEAR NOT INCLUDED)

	178	424	38	\$230,855	\$142
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-23%	-8%	+31%	+4%	+4%

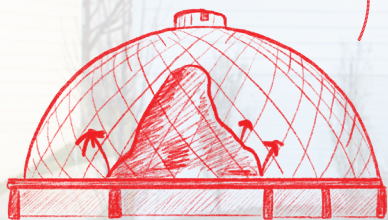




# PAPILLION

	144	406	68	51	\$296,214	\$156
	Sales	Listings	Sales/Month	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+14%	+4%	+17%	+104%	+3%	+5%

ZOO. EVER HEARD OF IT?



## S. DOWNTOWN

	23	63	30	\$114,693	\$97
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-23%	+5%	-3%	-7%	-1%

# SOUTHWEST

	221	602	33	\$277,750	\$147
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-5%	-8%	-15%	-1%	-1%

# WESTSIDE

COME FOR THE SCHOOL DISTRICT, STAY FOR THE SHOPPING

	41	84	20	\$252,902	\$161
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-21%	-24%	-49%	+8%	+9%