



SPRING²⁰²⁰

PJ MORGAN REAL ESTATE
OMAHA AREA NEIGHBORHOOD REPORT



PJ MORGAN
REAL ESTATE
WITH YOU FOR LIFE

SPRING 2020

OVERVIEW

The 2020 first quarter residential market shows a decrease in prices and transactions, along with a minimal increase in average days on the market. Data shows a total of 2,397 closed sales in this quarter, representing a -27% decrease from last quarter. The average days on market was 31 days, which is eight days more than last quarter. On average, homes sold for \$235,774, which is a decrease of \$4,639 from last quarter.

“ The temporary softening of the real estate market will likely be followed by a strong rebound once the economic ‘quarantine’ is lifted, and it’s critical that supply is sufficient to meet pent-up demand. ”

- Lawrence Yun-Chief Economist at NAR

Omaha Area	Last Quarter	Q1 2020	% Chg (yr)	% Chg (qtr)
Overview				
Closed Sales	3,305	2,397	2%	-27%
Avg. Days on Mkt.	23	31	-9%	37%
Average Price	\$240,413	\$235,774	5%	-2%
Average Price By Bedroom				
2 or Less	\$153,783	\$147,305	0%	-4%
3 Bedroom	\$200,592	\$201,910	11%	1%
4+ Bedroom	\$332,588	\$324,238	3%	-3%

Data courtesy of Omaha Area Board of REALTORS®

AKSARBEN

	17	37	24	\$206,770	\$167
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+6%	+68%	-11%	+15%	+13%

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



BELLEVUE

	147	323	33	\$210,992	\$144
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-16%	+44%	-8%	+4%	+7%

BENNINGTON

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

	110	343	65	\$320,822	\$175
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+38%	+154%	+5%	+6%	+7%



HOME OF THE FEARSOME
BENSON BUNNIES

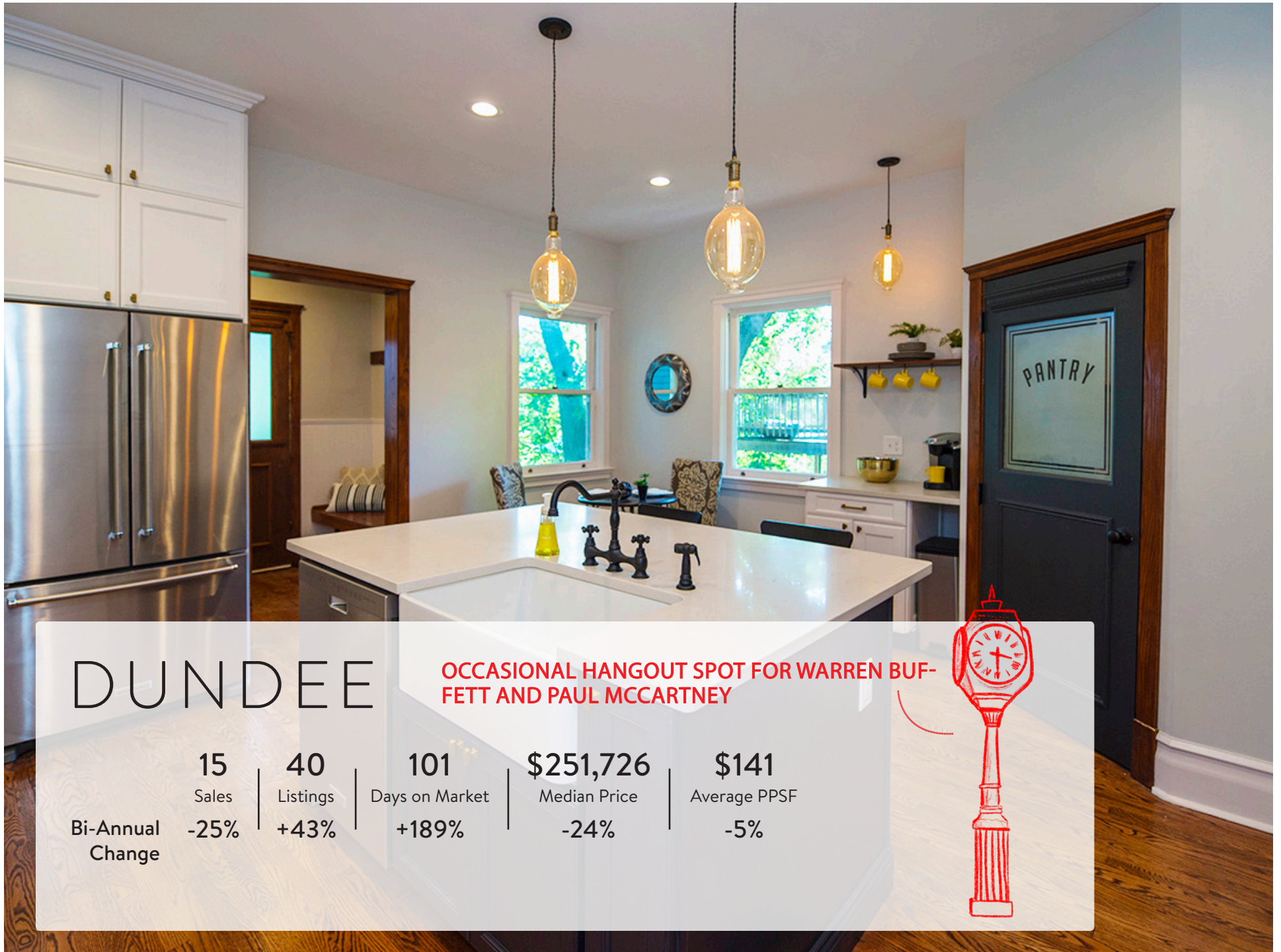


BENSON

115	267	37	\$138,835	\$119
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-1%	+78%	+54%	+8%
				+11%

DOWNTOWN

44	116	47	\$185,195	\$140
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+26%	+59%	+24%	+17%
			+17%	



DUNDEE

OCCASIONAL HANGOUT SPOT FOR WARREN BUFFETT AND PAUL MCCARTNEY

	15	40	101	\$251,726	\$141
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-25%	+43%	+189%	-24%	-5%





ELKHORN

238

Sales

656

Listings

54

Days on Market

\$369,353

Median Price

\$178

Average PPSF

Bi-Annual
Change

+46%

+108%

-5%

+4%

+3%



NOT JUST PUMPKINS!
BUT ALSO...
PUMPKINS!



GREटना

	127	335	57	\$322,722	\$177
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+21%	+97%	+2%	+4.4%	+5%



LA VISTA

	47	71	22	\$211,902	\$158
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+81%	+58%	-41%	-9%	+4%

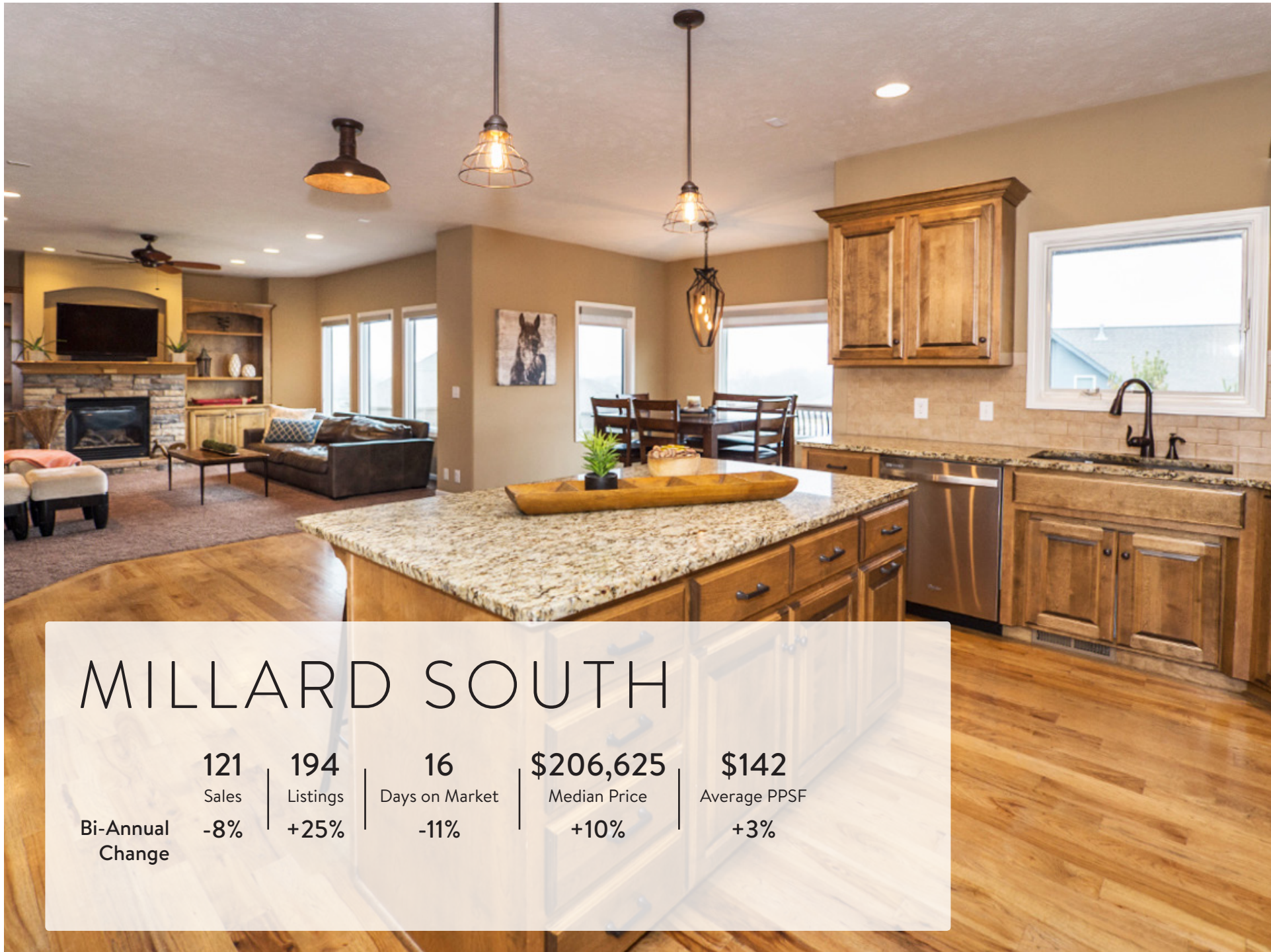


MIDTOWN

Bi-Annual Change	56	189	65	\$176,855	\$134
	Sales	Listings	Days on Market	Median Price	Average PPSF
	+6%	+130%	+160%	-9%	-2%

MILLARD NORTH

105	199	28	\$258,520	\$143
Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+4%	+60%	+4%	-3%
				+3%



MILLARD SOUTH

	121	194	16	\$206,625	\$142
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-8%	+25%	-11%	+10%	+3%



MILLARD WEST

	121	271	29	\$267,949	\$152
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-1%	+51%	+12%	+1%	+9%

NORTH OMAHA

	93	206	52	\$98,482	\$86
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+16%	+82%	+37%	-9%	+6%



PAPILLION

132	400	40	\$299,209	\$157
Sales	Listings	Days on Market	Median Price	Average PPSF
-8%	+82%	-22%	+1%	+1%
Bi-Annual Change				

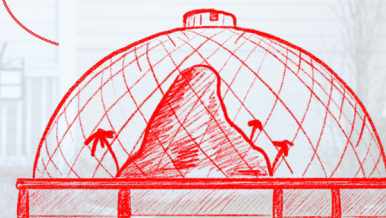
RALSTON

	36	95	15	\$176,262	\$142
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+38%	+171%	-21%	+3%	+10%

SOUTH OMAHA

166	297	29	\$140,450	\$120
Sales	Listings	Days on Market	Median Price	Average PPSF
0%	+38%	32%	+5%	+2%
Bi-Annual Change				

ZOO. EVER HEARD
OF IT?





WEST/NORTHWEST

	415	834	36	\$220,993	\$143
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	+11%	+77%	+6%	+3%	+1%

WESTSIDE

COME FOR THE SCHOOL DISTRICT,
STAY FOR THE SHOPPING

	82	173	39	\$281,321	\$169
	Sales	Listings	Days on Market	Median Price	Average PPSF
Bi-Annual Change	-9%	+34%	77%	+17%	+10%