

WINTER 2020

PJ MORGAN REAL ESTATE
OMAHA AREA NEIGHBORHOOD REPORT



PJ MORGAN
REAL ESTATE
WITH YOU FOR LIFE

WINTER 2020

OVERVIEW

In the tail end of 2020, Buyers and Sellers alike have been affected by the dramatic decrease in active residential listings. Active listings in Q4 2020 saw a 16% quarter-over-quarter decrease, which is relatively minimal when compared to the 47% year-over-year decrease. The significant lack of inventory this quarter has motivated Buyers to make quick decisions and write competitive offers, which is reflected in a 29% decrease in average days on the market and a 14% increase in average sale prices when compared to Q4 2019. The average American home equity has skyrocketed this year, with an average gain of \$17,000 (American Community Survey, Corelogic). In today's market, selling may feel like a breeze, but the path to homeownership can be very challenging for buyers. With a PJ Morgan Real Estate REALTOR® on your side, your transition into a new home will be in good hands!

“The housing market has remained a strong pillar in an otherwise tumultuous economic year. A sharp rise in demand, spurred by record-low interest rates, continues to bolster homeowner equity. And with many people now spending more time than ever before at home, some homeowners have tapped into their strengthening equity to fund renovations.”

- Mark Fleming,
Chief Economist at First American

Omaha Area	Last Quarter	Q4 2020	% Chg (yr)	% Chg (qtr)
Overview				
Closed Sales	4,439	3,908	+18%	-12%
Avg. Days on Mkt.	17	16	-29%	-8%
Average Price	\$274,323	\$273,818	+14%	+0%
Average Price By Bedroom				
2 or Less	\$170,788	\$170,808	+11%	+0%
3 Bedroom	\$221,700	\$218,755	+9%	-1%
4+ Bedroom	\$372,656	\$377,838	+14%	+1%

Data courtesy of Omaha Area Board of REALTORS®

AKSARBEN

Annual Change	36	3	8	\$227,274	\$188
	Sales	Listings	Days on Market	Median Price	Average PPSF
	+3%	-67%	-43%	+16%	+15%

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



BELLEVUE

225	70	11	\$236,384	\$152
Sales	Listings	Days on Market	Median Price	Average PPSF
+1%	-40%	-45%	+13%	+6%
Annual Change				

BENNINGTON

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

	140	89	41	\$336,518	\$182
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+25%	-37%	+17%	+14%	+10%



HOME OF THE FEARSOME BENSON BUNNIES



BENSON

193	41	10	\$166,526	\$134
Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+24%	-48%	+17%	+17%

DOWNTOWN

55	60	25	\$222,635	\$162
Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+10%	+43%	+30%	+25%
		-46%		



DUNDEE

OCCASIONAL HANGOUT SPOT FOR WARREN BUFFETT AND PAUL MCCARTNEY

29	11	27	\$436,769	\$200
Sales	Listings	Days on Market	Median Price	Average PPSF
+81%	-56%	+29%	-1%	+14%
Annual Change				

A bedroom interior featuring a bed with white bedding and beige pillows. Two windows with white frames and dark panes are on either side of the bed. A painting of a bouquet of flowers hangs on the wall above the bed. A white table lamp is on each bedside table.

ELKHORN

Annual
Change

330

Sales

+18%

130

Listings

-54%

25

Days on Market

-31%

\$439,501

Median Price

+16%

\$201

Average PPSF

+12%



NOT JUST PUMPKINS!
BUT ALSO...
PUMPKINS!



GREटना

	202	103	26	\$370,859	\$193
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+20%	-36%	-16%	+14%	+12%



LA VISTA

	50	3	8	\$249,959	\$167
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	-15%	-82%	-43%	+24%	+11%

MIDTOWN

89	55	28	\$218,861	\$153
Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change +7%	-47%	+56%	+21%	+9%

MILLARD NORTH

173	21	9	\$332,368	\$158
Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+31%	-54%	+20%	+13%



MILLARD SOUTH

245	23	6	\$230,719	\$159
Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+30%	-48%	+11%	+11%



MILLARD WEST

	171	36	13	\$308,461	\$166
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+3%	-66%	-24%	+10%	+7%

NORTH OMAHA

	147	66	16	\$141,389	\$105
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+21%	-20%	-38%	+31%	+24%



PAPILLION

264	88	23	\$335,171	\$173
Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+25%	-47%	+8%	+8%

RALSTON

	57	2	6	\$201,490	\$146
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+6%	-83%	-63%	+7%	+10%

SOUTH OMAHA

	244	48	9	\$168,764	\$145
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+6%	-39%	-40%	+18%	+21%

ZOO. EVER HEARD OF IT?





WEST/NORTHWEST

	653	104	8	\$235,742	\$160
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+13%	-57%	-53%	+6%	+10%

WESTSIDE

COME FOR THE SCHOOL DISTRICT, STAY FOR THE SHOPPING

	135	27	11	\$320,140	\$178
	Sales	Listings	Days on Market	Median Price	Average PPSF
Annual Change	+19%	-59%	-48%	+15%	+12%