

SUMMER 2021

OMAHA AREA NEIGHBORHOOD REPORT



PJ MORGAN
REAL ESTATE
WITH YOU FOR LIFE



OVERVIEW

Residential Real Estate sales in Summer 2021 created unique challenges and exciting opportunities for buyers, sellers, investors, and REALTORS® alike. Looking forward to next year, price appreciation is forecasted to moderate and interest rates are expected to see a slight increase. This realization has brought the Omaha Metro Area a welcomed 4% increase in homes for sale and a 16% increase in closed sales when compared to this time last year. Lawrence Yun, Chief Economist at NAR, said: "Supply is expected to improve, which will give buyers more options and help tamp down record-high asking prices for existing homes." While some buyers experienced fatigue with the early Q2 2021 market activity, pending sales still saw an increase compared to last year. On average, buyers in the Omaha Metro Area have offered 103% of the list price to get an accepted contract, causing an average 15% increase in average price per square foot. Whether you are looking to buy, sell, or invest - reach out to your PJ Morgan Real Estate REALTOR® to make a plan for achieving your real estate goals in this exciting market!

“The improvement we saw in new listings growth from May to June shows sellers are entering the market historically later in the season, which could mean we’ll see home buying continue into the fall as buyers jump at new opportunities.”

- George Ratiu Senior Economist at
realtor.com

OVERVIEW	LAST QUARTER	Q2 2021	% CHANGE (YR)	% CHANGE (QTR)
CLOSED SALES	2,505	4,191	+18%	+67%
AVG DAYS ON MKT	19	9	-56%	-53%
AVERAGE PRICE	\$273,354	\$294,239	+15%	+7.6%

AVERAGE PRICE BY BEDROOM	LAST QUARTER	Q1 2021	% CHANGE (YR)	% CHANGE (QTR)
2 BEDROOM	\$164,110	\$186,504	+20%	+14%
3 BEDROOM	\$233,313	\$246,667	+17%	+5.7%
4+ BEDROOM	\$369,269	\$400,213	+16%	+8.4%



AKSARBEN

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	35	64	5	\$226,532	\$203
ANNUAL CHANGE	-21%	+33%	-67%	+7.3%	+12%



BELLEVUE

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	275	331	10	\$268,360	\$167
ANNUAL CHANGE	+10%	+11%	-57%	+16%	+12%



BENNINGTON

SALES

LISTINGS

DAYS ON MARKET

MEDIAN PRICE

AVERAGE PPSF

179

204

17

\$362,348

\$194

ANNUAL CHANGE

+9%

-26%

-63%

+19%

+16%



BENSON

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	224	204	17	\$186,825	\$154
ANNUAL CHANGE	+11%	-26%	-63%	+13%	+17%



DOWNTOWN

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	73	97	30	\$247,629	\$164
ANNUAL CHANGE	+43%	+49%	0%	+47%	+15%



DUNDEE

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	27	50	7	\$472,403	\$220
ANNUAL CHANGE	+23%	+43%	-77%	+59%	+43%



ELKHORN

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	378	515	10	\$459,772	\$211
ANNUAL CHANGE	+12%	-3%	-74%	+16%	+13%



GREटना

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	196	248	19	\$370,248	\$202
ANNUAL CHANGE	-11%	-22%	-51%	+8%	+12%



LA VISTA

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	48	64	5	\$250,979	\$180
ANNUAL CHANGE	-21%	-4%	-58%	-2%	+9%



MIDTOWN

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	117	150	10	\$259,273	\$175
ANNUAL CHANGE	+29%	+4%	-63%	+32%	+21%



MILLARD NORTH

SALES

LISTINGS

DAYS ON MARKET

MEDIAN PRICE

AVERAGE PPSF

166

214

4

\$323,680

\$167

ANNUAL CHANGE

+15%

+19%

-60%

+10%

+12%



MILLARD SOUTH

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	219	293	2	\$249,929	\$180
ANNUAL CHANGE	+1%	+14%	-75%	+13%	+18%



MILLARD WEST

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	225	261	8	\$341,512	\$182
ANNUAL CHANGE	-7%	-10%	-47%	+17%	+15%



NORTH OMAHA

SALES

LISTINGS

DAYS ON MARKET

MEDIAN PRICE

AVERAGE PPSF

160

219

12

\$132,727

\$109

ANNUAL CHANGE

+26%

+34%

-29%

+4%

+3%



PAPILLION

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	292	325	11	\$351,230	\$177
ANNUAL CHANGE	+15%	-18%	-69%	+10%	+15%



RALSTON

SALES

LISTINGS

DAYS ON MARKET

MEDIAN PRICE

AVERAGE PPSF

66

93

4

\$204,291

\$178

ANNUAL CHANGE

+78%

+102%

-33%

+12%

+24%



SOUTH OMAHA

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	266	341	6	\$179,134	\$157
ANNUAL CHANGE	+23%	+18%	-50%	+19%	+18%



WEST/NORTHWEST

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	686	912	5	\$258,284	\$176
ANNUAL CHANGE	+1%	+6%	-58%	+15%	+17%



WESTSIDE

	SALES	LISTINGS	DAYS ON MARKET	MEDIAN PRICE	AVERAGE PPSF
	136	210	4	\$327,718	\$200
ANNUAL CHANGE	+33%	+29%	-60%	0%	+12%