

Five facts about the Lincoln 2007 housing market*

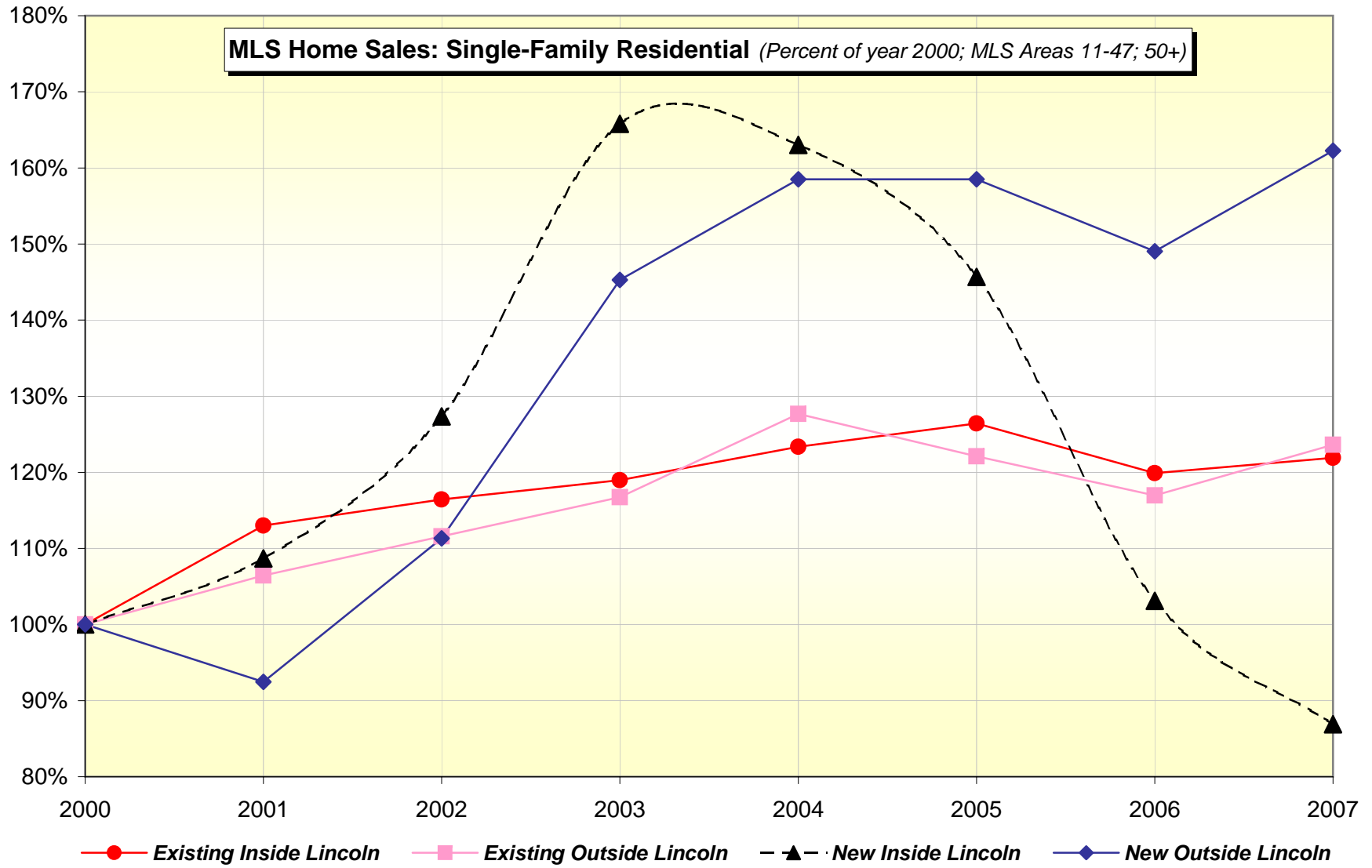
1. **All real estate markets are local.** Don't believe headlines about a "national real estate market" – there is no such thing! Similar to the weather forecast, everything is local. Unlike high interest rates in the early 1980s, there is no distinct factor that impacts all markets across the country. Some markets are down, but many others that you don't hear about are setting records. Lincoln is doing well despite a slow-down in new home construction.
2. **The number of existing home sales was at a near-record level.** In 2007, there were 2,922 existing homes sold in Lincoln; 3.6% less than the all-time record set in 2005 (3,030).
3. **Sales of new homes have been declining since 2003.** New homes sales grew at a record pace from 2000-2003, increasing 66 percent over four years to a record-level of 1,013 in 2003. In 2007 sales returned to a pre-2000 level. There were 531 new homes sold in 2007 which was about 15 percent less than in 2006.
4. **Prices are stable.** The median sale price of an existing home in Lincoln, Nebraska is at its highest level ever (\$128,000); the median sale price of a newly-constructed home is down 0.9 percent (\$194,000) from the record median price set last year (\$195,857). Stable prices in Lincoln make home ownership an attractive investment.
5. **Interest rates are low and the selection is wide.** Today's 30-year, fixed-rate home loan is again below 6-percent making home ownership affordable. As of December 31, 2007 there were 2,083 single-family homes available for sale; about 1.5 percent more than one year ago.

* Sales statistics provided by Midlands MLS.

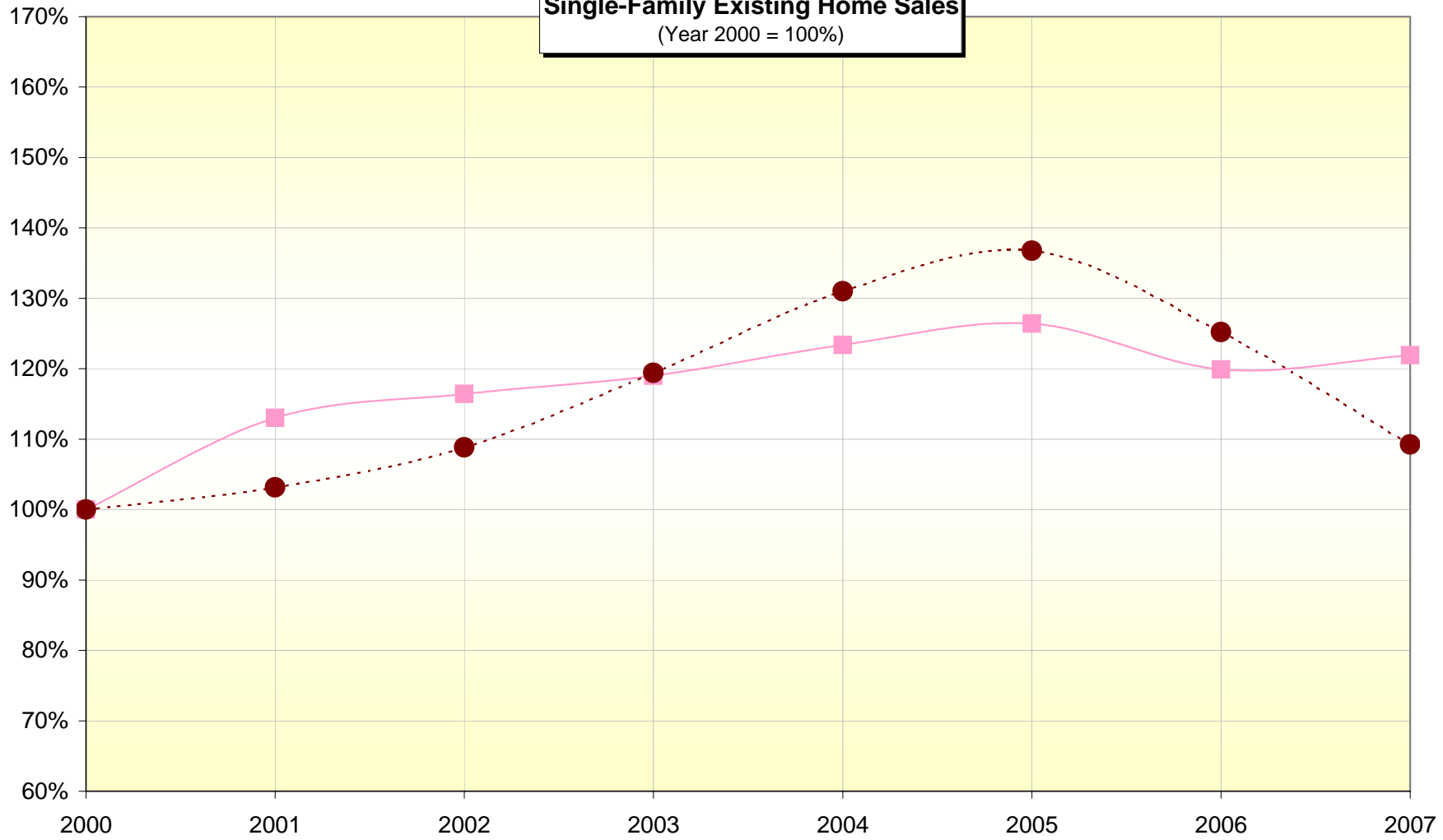
MIDLANDS MLS
CLOSED SALES OF SINGLE-FAMILY
RESIDENTIAL HOMES

YEAR	EXISTING HOMES			NEW HOMES		
	AREA 11-47	AREA 50+	ALL AREAS	AREA 11-47	AREA 50+	ALL AREAS
2007	2922	576	3498	531	86	617
2006	2874	545	3419	630	79	710
2005	3030	569	3599	890	84	974
2004	2957	595	3552	996	84	1080
2003	2852	544	3396	1013	77	1090
2002	2791	520	3311	778	59	837
2001	2709	496	3205	664	49	713
2000	2397	466	2863	611	53	664

MLS Home Sales: Single-Family Residential *(Percent of year 2000; MLS Areas 11-47; 50+)*



Single-Family Existing Home Sales
(Year 2000 = 100%)



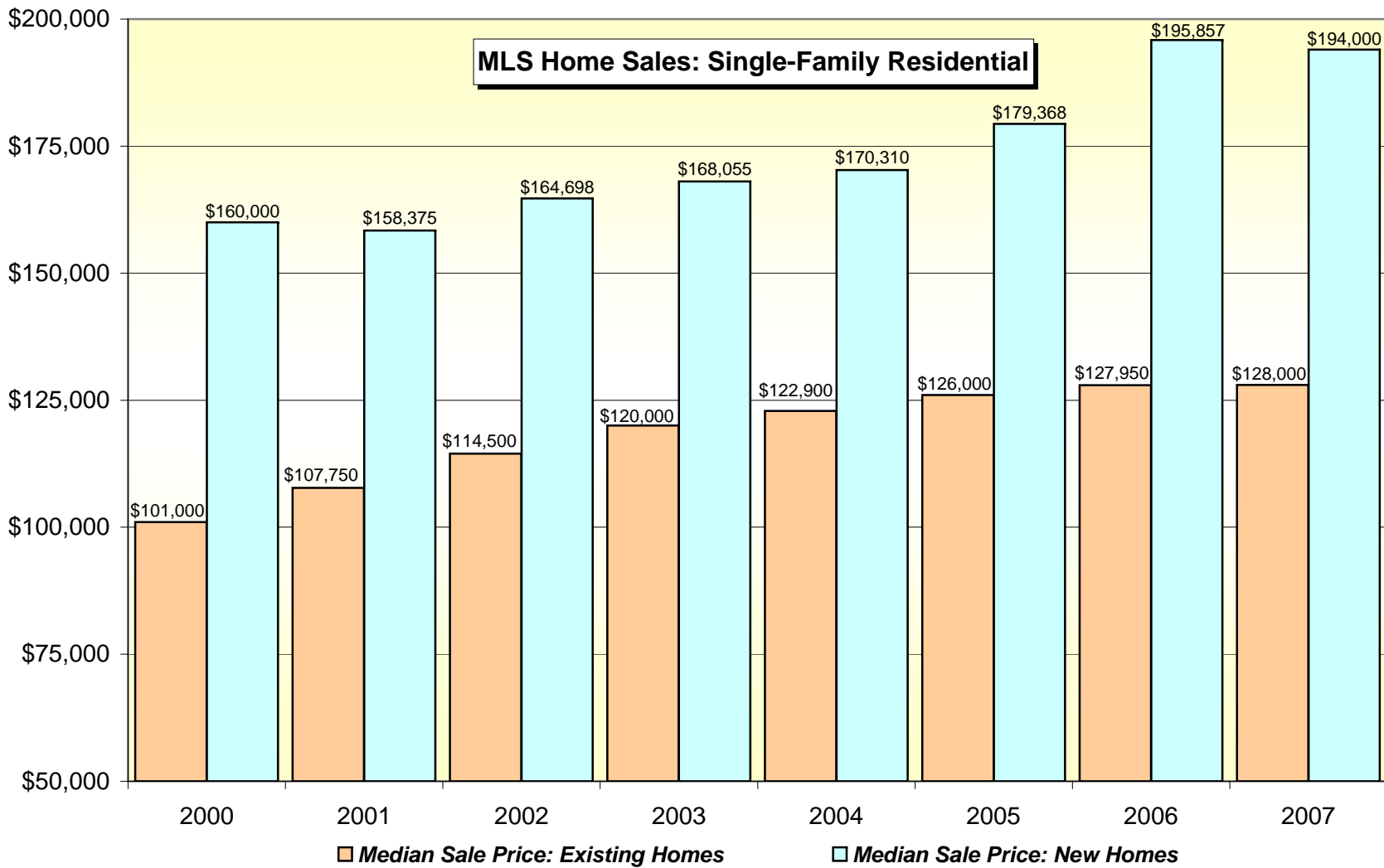
—■— *Lincoln: Existing Home Sales*

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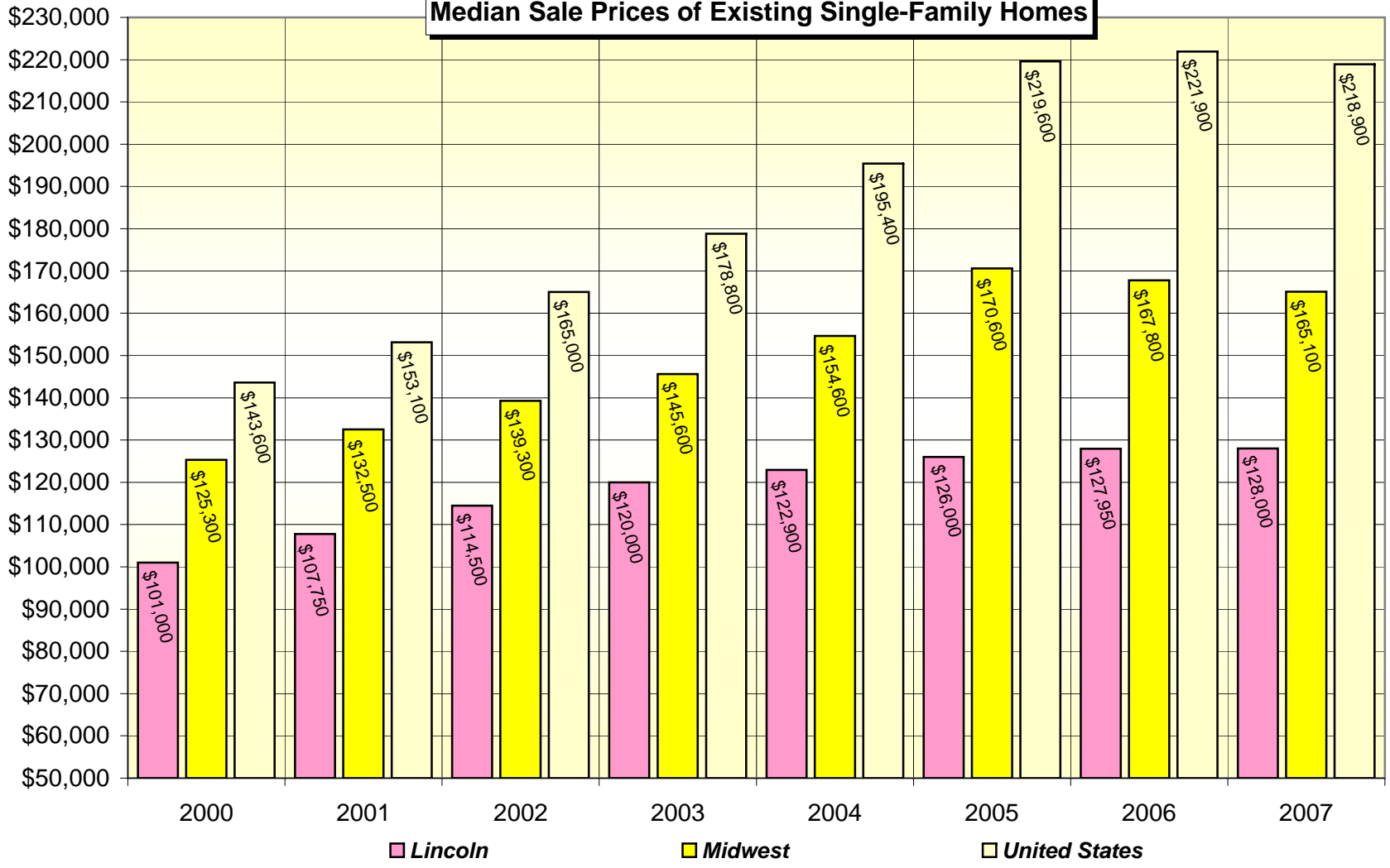
Lincoln, Nebraska: Residential Sales
(Midlands MLS / REALTORS® Association of Lincoln)

YEAR	Median Sale Price: Existing Homes	Median Sale Price: New Homes
2000	\$101,000	\$160,000
2001	\$107,750	\$158,375
2002	\$114,500	\$164,698
2003	\$120,000	\$168,055
2004	\$122,900	\$170,310
2005	\$126,000	\$179,368
2006	\$127,950	\$195,857
2007	\$128,000	\$194,000

MLS Home Sales: Single-Family Residential



Median Sale Prices of Existing Single-Family Homes

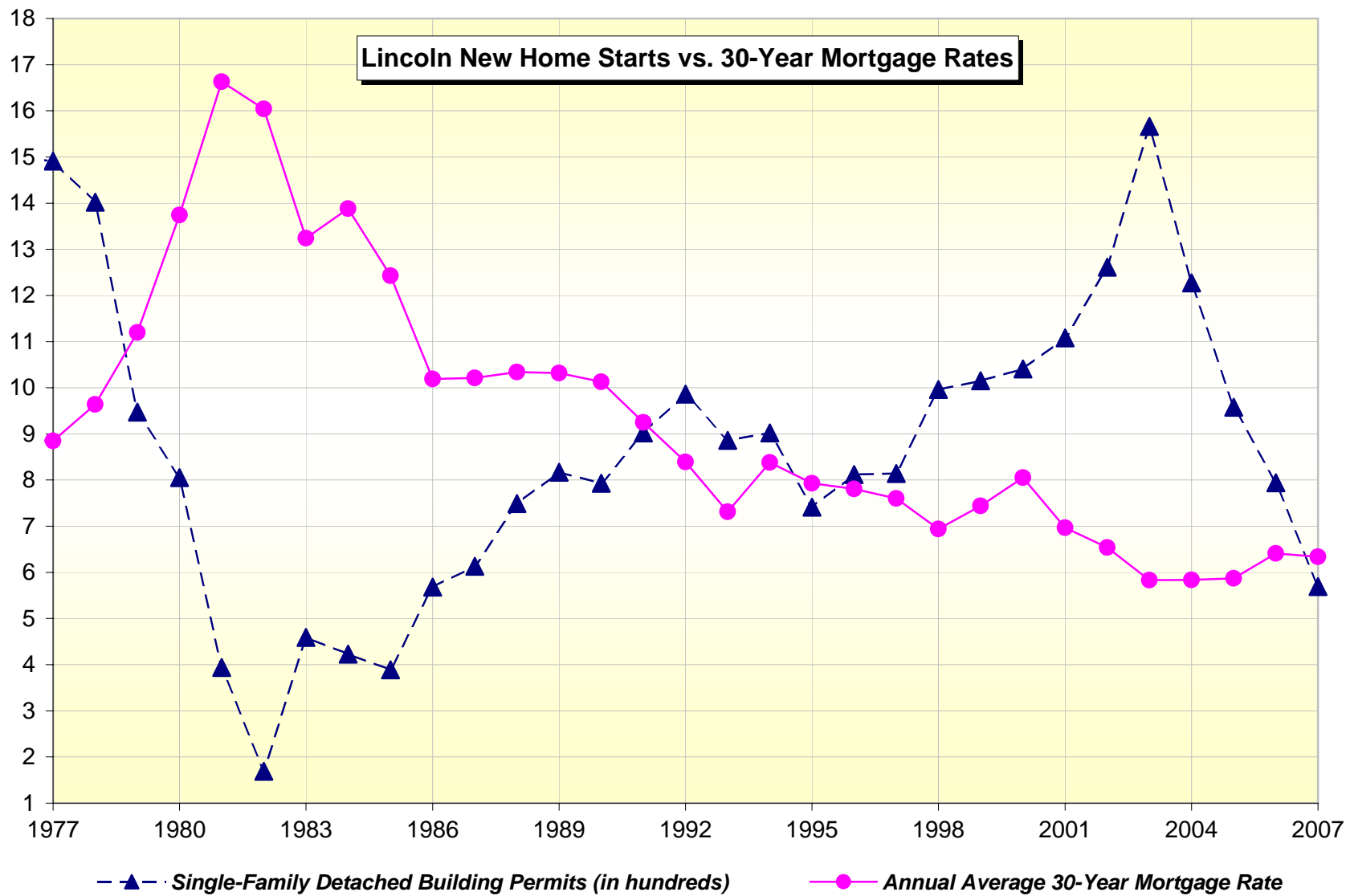


Midlands MLS - New and Existing Single-Family Home Sales 2007

Area	Number Sold	Days On Market	Low	Median	High
11 NW Lincoln	142	77	\$45,000	\$124,500	\$193,000
12 NW Lincoln	131	67	\$36,500	\$138,000	\$259,543
13 NW Lincoln	59	150	\$32,000	\$116,000	\$500,000
14 NW Lincoln	211	67	\$11,000	\$139,500	\$311,952
15 NW Lincoln	65	93	\$23,000	\$77,850	\$415,000
16 NW Lincoln	62	101	\$134,000	\$175,200	\$410,000
50 NW Lancaster	16	96	\$72,500	\$252,897	\$435,000
51 Malcolm, NE	7	135	\$77,000	\$270,000	\$440,000
52 Raymond, NE	6	77	\$125,000	\$257,225	\$1,187,500
53 Davey, NE	4	43	\$33,000	\$94,024	\$300,000
150 NW out of Lancaster	210	97	\$11,000	\$101,050	\$334,900
21 NE Lincoln	36	85	\$17,500	\$166,250	\$240,000
22 NE Lincoln	134	61	\$18,522	\$86,500	\$180,000
23 NE Lincoln	261	61	\$15,377	\$101,000	\$282,450
24 NE Lincoln	253	68	\$50,000	\$132,000	\$298,822
60 NE Lancaster	9	76	\$112,500	\$237,000	\$335,000
61 Waverly, NE	52	66	\$98,900	\$162,000	\$225,235
160 NE out of Lancaster	108	70	\$9,900	\$114,250	\$299,000
31 SE Lincoln	231	56	\$24,170	\$106,500	\$480,000
32 SE Lincoln	221	60	\$31,000	\$129,000	\$629,000
33 SE Lincoln	290	66	\$45,000	\$179,000	\$736,250
34 SE Lincoln	205	65	\$58,000	\$158,000	\$685,000
35 SE Lincoln	369	78	\$57,000	\$207,204	\$633,659
36 SE Lincoln	96	107	\$148,900	\$209,900	\$442,000
37 SE Lincoln	5	142	\$100,000	\$241,765	\$532,000
70 SE Lancaster	24	82	\$82,500	\$234,000	\$640,000
71 Roca, NE	5	67	\$110,500	\$137,000	\$429,500
72 Hickman, NE	36	76	\$113,500	\$161,500	\$400,000
73 Firth, NE	9	99	\$72,000	\$163,000	\$235,000
74 Panama, NE	4	105	\$102,060	\$122,500	\$131,000
75 Bennet, NE	8	72	\$58,000	\$160,000	\$289,000
170 SE out of Lancaster	57	76	\$11,000	\$125,000	\$517,570
41 SW Lincoln	161	61	\$7,500	\$136,500	\$240,000
42 SW Lincoln	5	110	\$64,500	\$144,500	\$330,000
43 SW Lincoln	144	64	\$12,000	\$81,125	\$300,000
44 SW Lincoln	133	69	\$24,000	\$117,000	\$550,000
45 SW Lincoln	233	90	\$66,900	\$185,500	\$967,500
46 SW Lincoln	5	87	\$192,000	\$305,000	\$415,000
47 SW Lincoln	11	78	\$215,000	\$425,000	\$585,000
80 SW Lancaster	15	56	\$35,107	\$231,000	\$296,000
81 Denton, NE	6	81	\$95,000	\$143,450	\$277,500
82 Hallam, NE	3	134	\$89,000	\$137,000	\$161,000
83 Sprague, NE	4	87	\$45,000	\$73,700	\$149,000
180 SW out of Lancaster	83	80	\$18,000	\$87,500	\$263,500
All Market Areas	4,129	74	\$7,500	\$134,900	\$1,187,500

Lincoln New Home Starts vs. 30-Year Mortgage Rates

YEAR	Single-Family Detached Building Permits	Annual Average 30-Year Mortgage Rate
1975	1125	9.05
1976	1500	8.87
1977	1491	8.85
1978	1402	9.64
1979	947	11.20
1980	805	13.74
1981	394	16.63
1982	169	16.04
1983	459	13.24
1984	423	13.88
1985	389	12.43
1986	568	10.19
1987	613	10.21
1988	749	10.34
1989	817	10.32
1990	793	10.13
1991	902	9.25
1992	986	8.39
1993	886	7.31
1994	902	8.38
1995	741	7.93
1996	812	7.81
1997	814	7.60
1998	996	6.94
1999	1015	7.44
2000	1041	8.05
2001	1108	6.97
2002	1261	6.54
2003	1566	5.83
2004	1227	5.84
2005	958	5.87
2006	794	6.41
2007	569	6.34



Single-Family New Home Permits
(Year 2000 = 100%)

