

**2008 Summary: Midlands MLS
REALTORS® Association of Lincoln**

LINCOLN, NEBRASKA MARKET AREA

OVERALL MARKET ACTIVITY

- At the end of December 2008, there were **2,050** single-family residential homes on the market; approximately 1.6 percent below the number on the market one year ago, and nearly equal to the number in December 2006 (2,052).
- There were **7,732** new listings processed through the MLS system during 2008; 1.9 percent below the number processed one year ago, and 0.7 percent above the number processed in 2006 (includes re-listed properties).
- There were a total of **3,626** single-family homes sold through the MLS system during 2008; 12.4 percent lower than the total number sold in 2007 (4,140); 21.7 percent lower than the record total number of sales in 2004 (4,632).
- The overall median price of single-family home sold through the MLS system during 2008 was **\$133,000**; 1.4 percent lower than 2007 (\$134,900); and 1.5 percent below the record high in 2005 and 2006 (\$135,000).

EXISTING HOME SALES

- There were **3,160** existing single-family homes sold through the MLS in 2008; the lowest-level in nine years.
- The number of existing single-family homes sold through the MLS in 2008 (3,160) was **10.1 percent lower** than the number sold in 2007 (3,513), and was **12.2 percent lower** than the record number sold in 2005 (3,599).
- The median sale price of an existing single-family home sold through the MLS in 2008 was **\$125,000**; 1.6 percent below the record-high in 2007 (\$127,000).

NEW HOME SALES

- There were **466** new single-family homes sold through the MLS in 2008; the lowest-level in more than ten years.
- The number of new single-family homes sold through the MLS in 2008 (466) was **25.7 percent lower** than the number sold in 2007 (627), and was **57.3 percent lower** than the record number sold in 2003 (1090).
- The median sale price of a new single-family home sold through the MLS in 2008 was **\$191,543**; 0.3 percent higher than 2007 (\$190,839); and 1.8 percent below the record-high in 2006 (\$195,000).

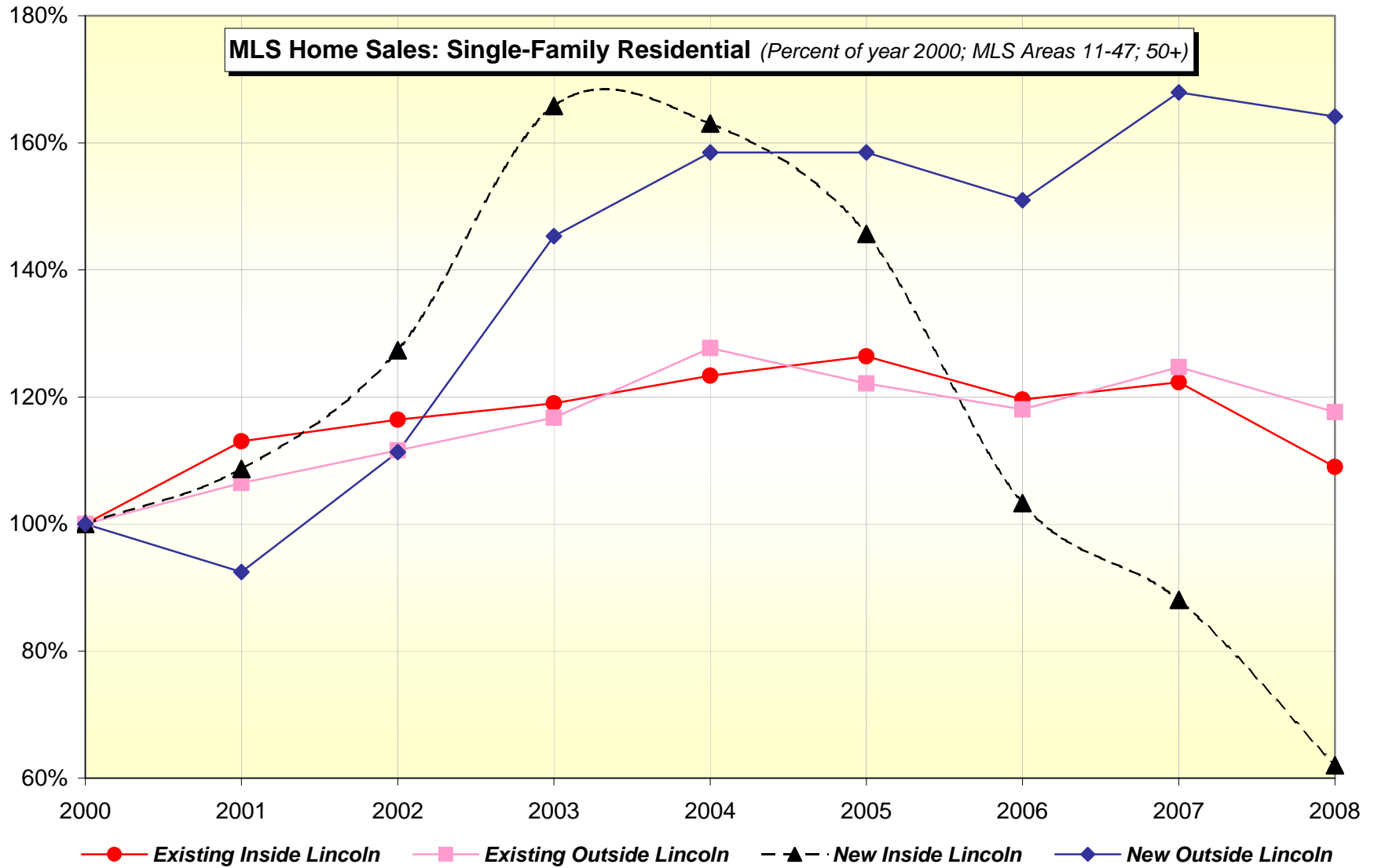
**2008 Report: Midlands MLS
REALTORS® Association of Lincoln**

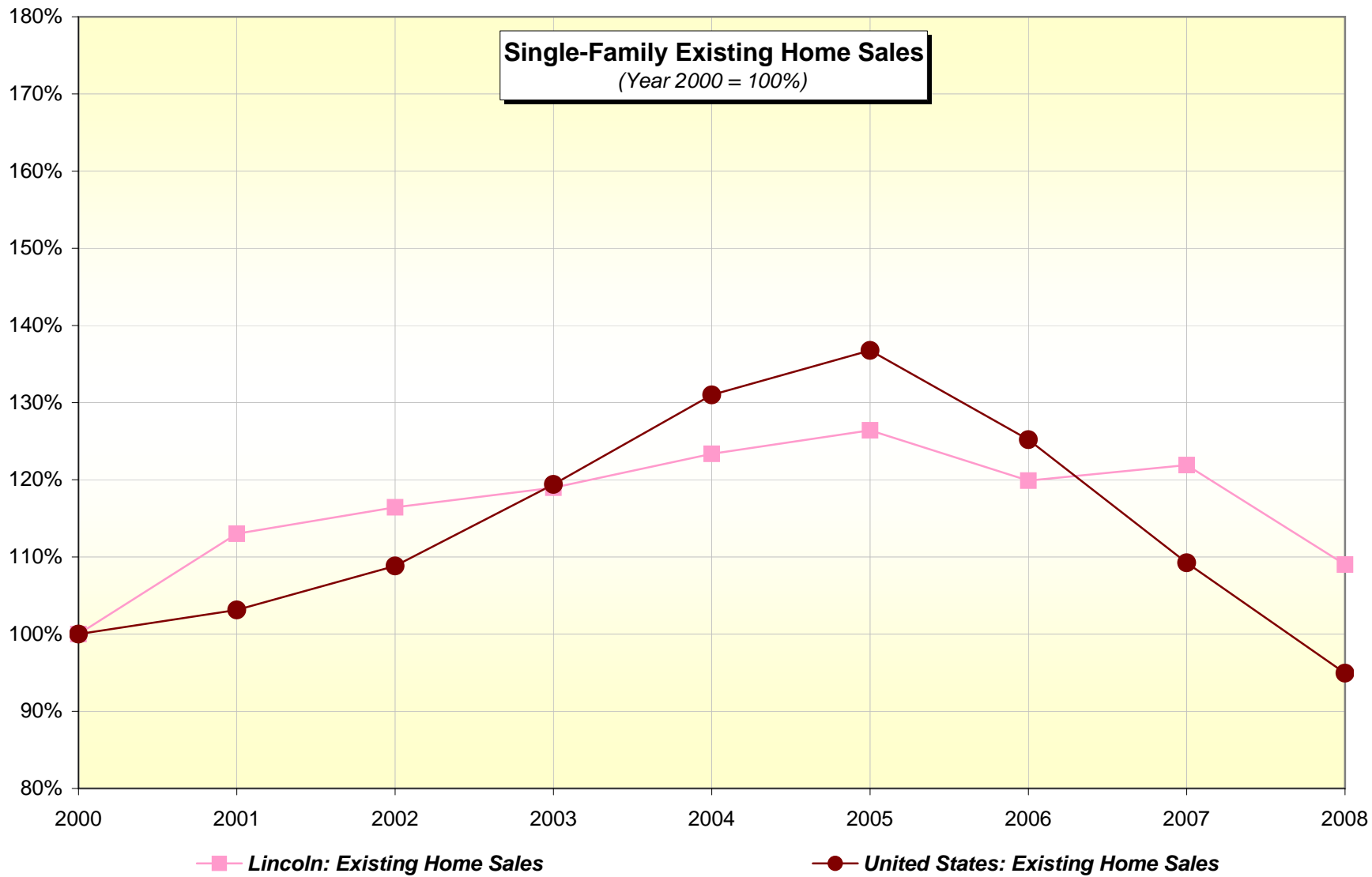
LINCOLN, NEBRASKA MARKET AREA							
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Single-Family Residential Listings on Market (12/31)	1,195	1,344	1,535	1,784	2,052	2,083	2,050
Single-family residential listings processed	5,918	6,490	6,782	7,240	7,681	7,886	7,732
NEW HOMES							
New home sales closed	837	1,090	1,080	974	711	627	466
Median sale price of new homes closed	\$165,675	\$168,775	\$170,970	\$179,950	\$195,000	\$190,839	\$191,543
EXISTING HOMES							
Existing home sales closed	3,311	3,396	3,552	3,599	3,416	3,513	3,160
Median sale price of existing homes closed	\$112,500	\$118,000	\$120,000	\$124,900	\$125,500	\$127,000	\$125,000
Total single-family residential sales closed	4,148	4,486	4,632	4,573	4,127	4,140	3,626
Median sale price of single-family residential sales	\$121,000	\$129,900	\$131,250	\$135,000	\$135,000	\$134,900	\$133,000

Midlands MLS
Year End Closed Sales
Single-Family Residential

YEAR	EXISTING HOMES			NEW HOMES		
	AREA 11-47	AREA 50+	ALL AREAS	AREA 11-47	AREA 50+	ALL AREAS
2008	2612	548	3160	379	87	466
2007	2932	581	3513	538	89	627
2006	2866	550	3416	631	80	711
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

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



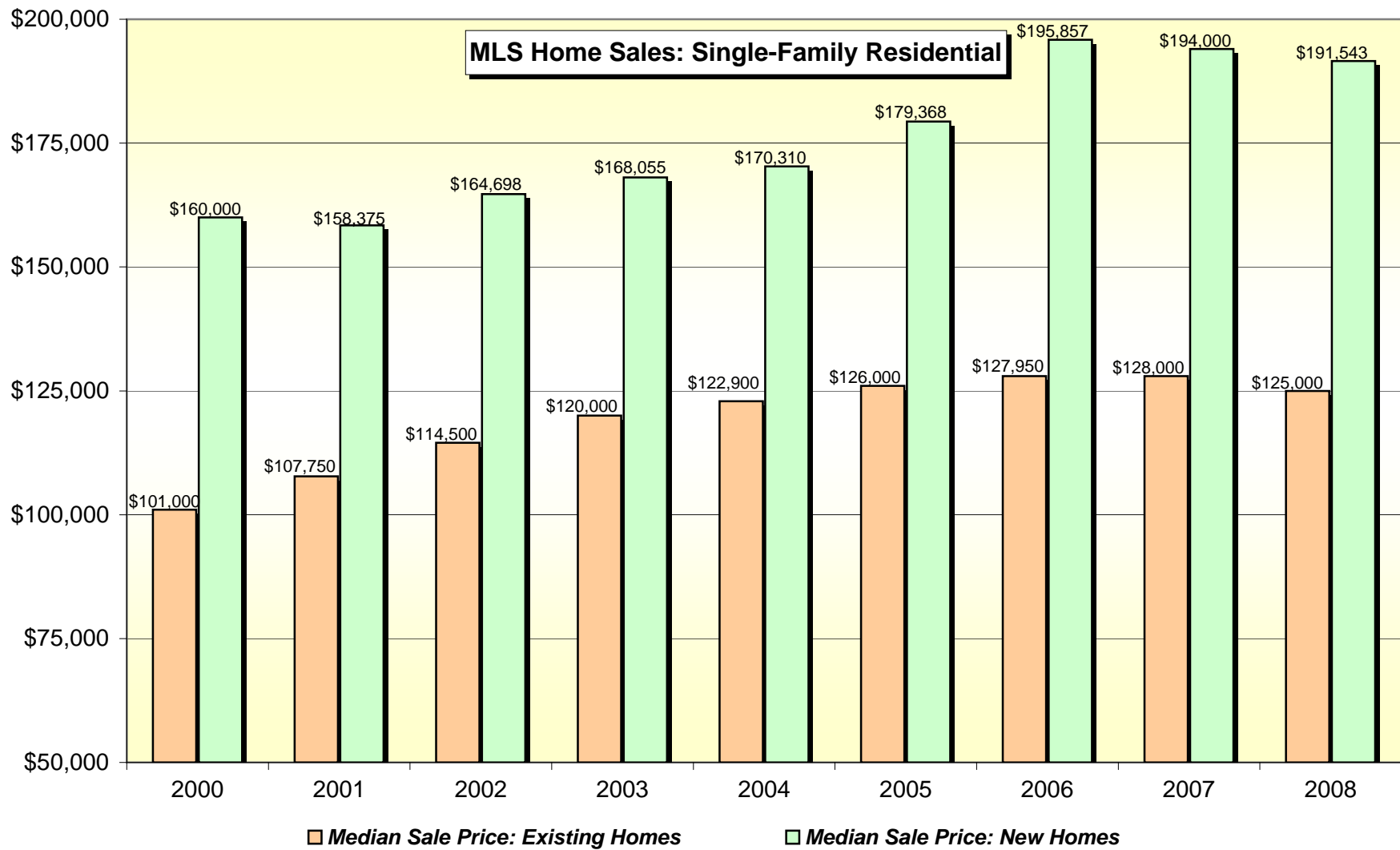


Lincoln, Nebraska: Residential Sales

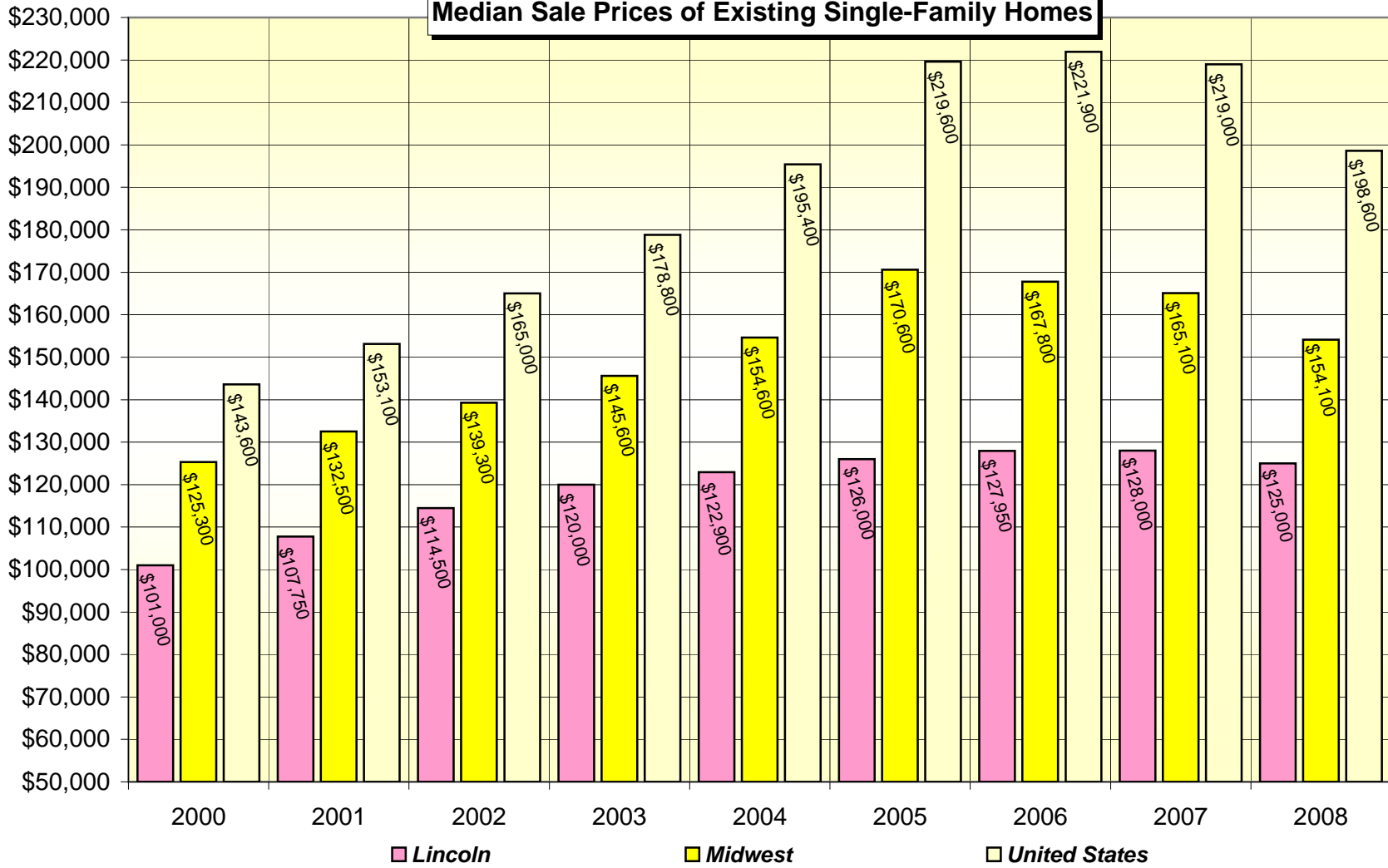
(Midlands MLS / REALTORS® Association of Lincoln)

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
2008	\$125,000	\$191,543

MLS Home Sales: Single-Family Residential



Median Sale Prices of Existing Single-Family Homes



Midlands MLS - New and Existing Single-Family Home Sales 2008

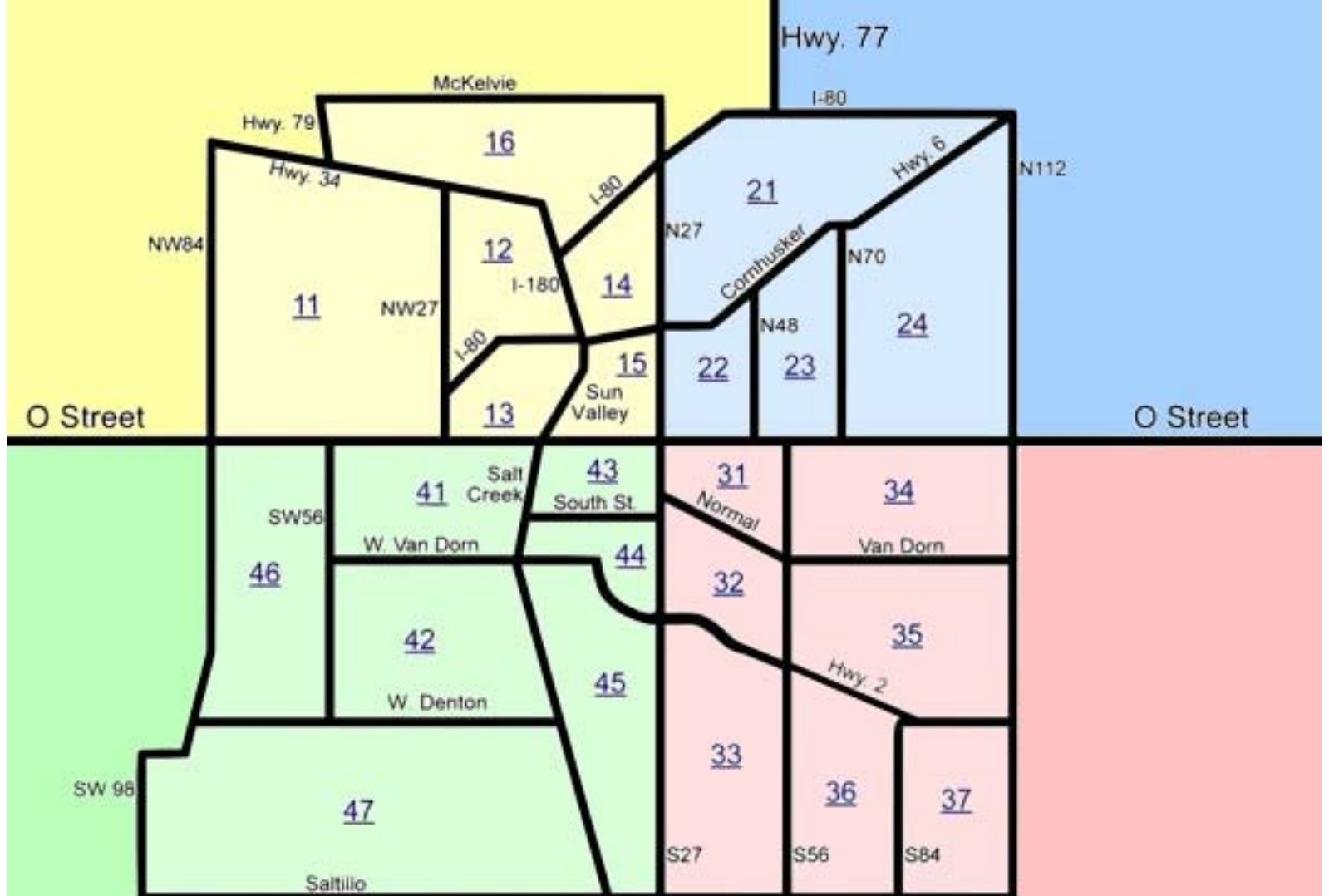
Area	Number Sold	Days On Market	Low	Median	High
11 NW Lincoln	133	69	\$38,000	\$118,500	\$235,000
12 NW Lincoln	135	67	\$20,000	\$134,000	\$240,000
13 NW Lincoln	45	112	\$30,000	\$125,500	\$530,000
14 NW Lincoln	209	86	\$42,000	\$132,500	\$327,668
15 NW Lincoln	52	80	\$15,500	\$78,250	\$540,000
16 NW Lincoln	41	125	\$129,000	\$196,259	\$550,000
50 NW Lancaster	15	89	\$55,000	\$215,000	\$460,000
51 Malcolm, NE	8	113	\$75,000	\$116,250	\$402,500
52 Raymond, NE	7	87	\$57,000	\$169,500	\$394,625
53 Davey, NE	0				
150 NW out of Lancaster	189	90	\$6,250	\$114,900	\$340,000
21 NE Lincoln	27	83	\$67,000	\$165,000	\$244,000
22 NE Lincoln	115	87	\$17,000	\$78,000	\$175,000
23 NE Lincoln	218	62	\$14,000	\$97,125	\$177,700
24 NE Lincoln	220	71	\$24,200	\$141,950	\$328,760
60 NE Lancaster	5	45	\$57,000	\$169,500	\$394,625
61 Waverly, NE	52	61	\$52,500	\$150,250	\$243,600
160 NE out of Lancaster	92	75	\$12,500	\$96,895	\$800,000
31 SE Lincoln	176	64	\$11,500	\$109,250	\$389,500
32 SE Lincoln	239	66	\$25,000	\$123,500	\$420,000
33 SE Lincoln	248	67	\$47,500	\$180,050	\$710,000
34 SE Lincoln	181	67	\$47,500	\$141,900	\$507,500
35 SE Lincoln	301	84	\$53,000	\$190,000	\$975,000
36 SE Lincoln	67	82	\$140,000	\$223,000	\$500,000
37 SE Lincoln	4	23	\$77,000	\$189,639	\$389,850
70 SE Lancaster	27	83	\$73,000	\$249,900	\$900,000
71 Roca, NE	7	53	\$94,600	\$155,000	\$515,000
72 Hickman, NE	31	51	\$48,500	\$152,050	\$301,470
73 Firth, NE	10	90	\$93,000	\$140,900	\$280,000
74 Panama, NE	3	71	\$42,500	\$110,000	\$176,500
75 Bennet, NE	18	71	\$12,000	\$145,000	\$279,000
170 SE out of Lancaster	61	76	\$14,000	\$92,000	\$370,000
41 SW Lincoln	131	65	\$34,200	\$134,500	\$224,100
42 SW Lincoln	10	52	\$37,700	\$170,250	\$385,000
43 SW Lincoln	113	74	\$14,000	\$73,700	\$380,000
44 SW Lincoln	117	71	\$19,000	\$116,000	\$400,000
45 SW Lincoln	193	81	\$74,000	\$200,000	\$1,230,000
46 SW Lincoln	8	124	\$138,000	\$257,500	\$370,000
47 SW Lincoln	8	64	\$150,000	\$395,000	\$589,900
80 SW Lancaster	14	58	\$63,000	\$199,950	\$282,000
81 Denton, NE	4	105	\$148,000	\$345,000	\$395,000
82 Hallam, NE	4	68	\$82,000	\$114,800	\$280,000
83 Sprague, NE	1	1	\$86,500	\$86,500	\$86,500
180 SW out of Lancaster	87	85	\$8,750	\$95,000	\$278,000
All Market Areas	3,626	75	\$6,250	\$133,000	\$1,230,000

Lincoln, Nebraska

Midlands MLS - Area Map

50 - Rural Lancaster County
51 - Malcolm
52 - Raymond
53 - Davey
 150 - Outside of Lancaster Co.

60 - Rural Lancaster County
61 - Waverly
 160 - Outside of Lancaster Co.

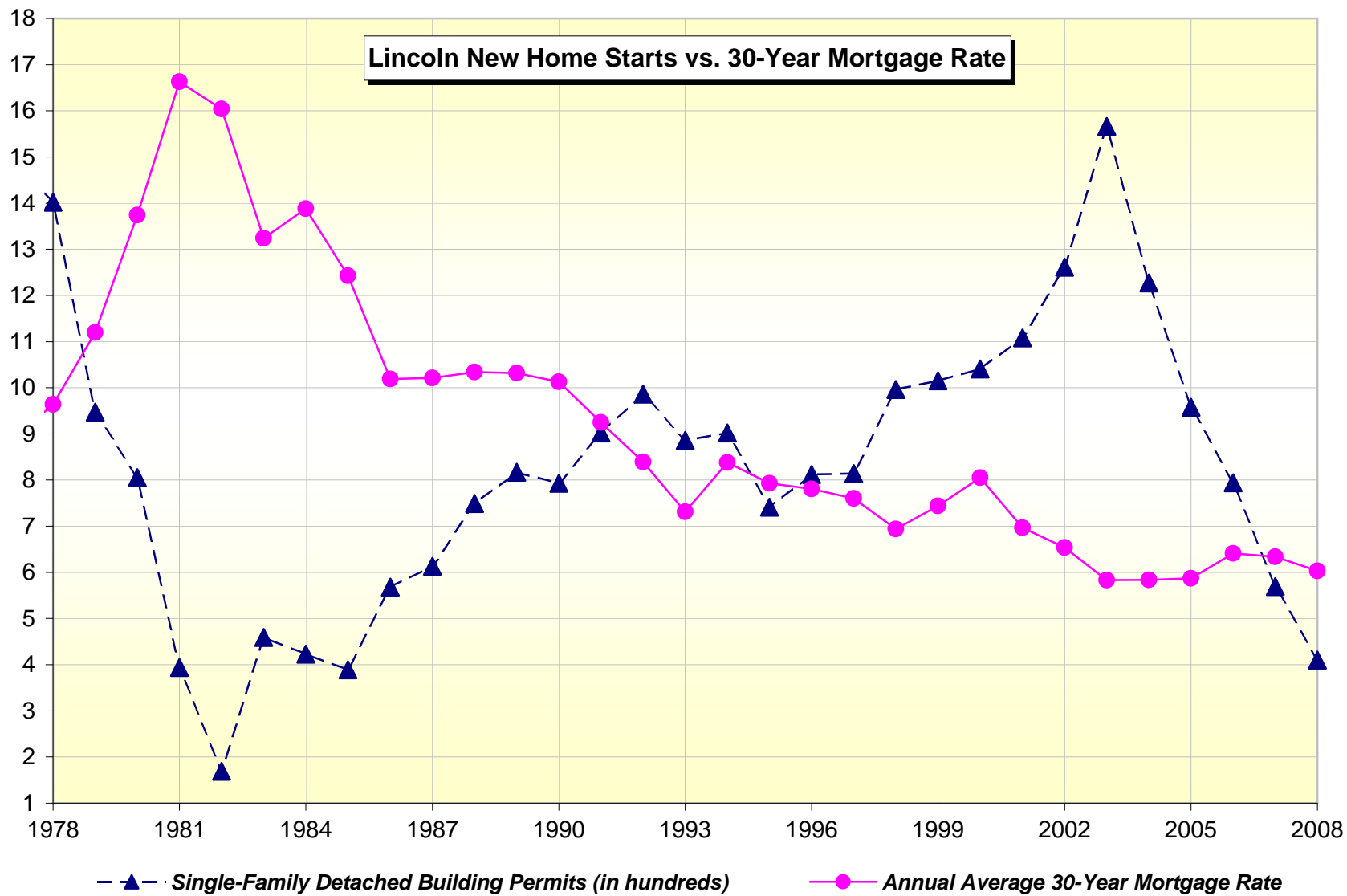


80 - Rural Lancaster County
81 - Denton
82 - Hallam
83 - Sprague
 180 - Outside of Lancaster Co.

70 - Rural Lancaster County
71 - Roca
72 - Hickman
73 - Firth
74 - Panama
75 - Bennet
 170 - Outside of Lancaster Co.

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
2008	410	6.03



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

