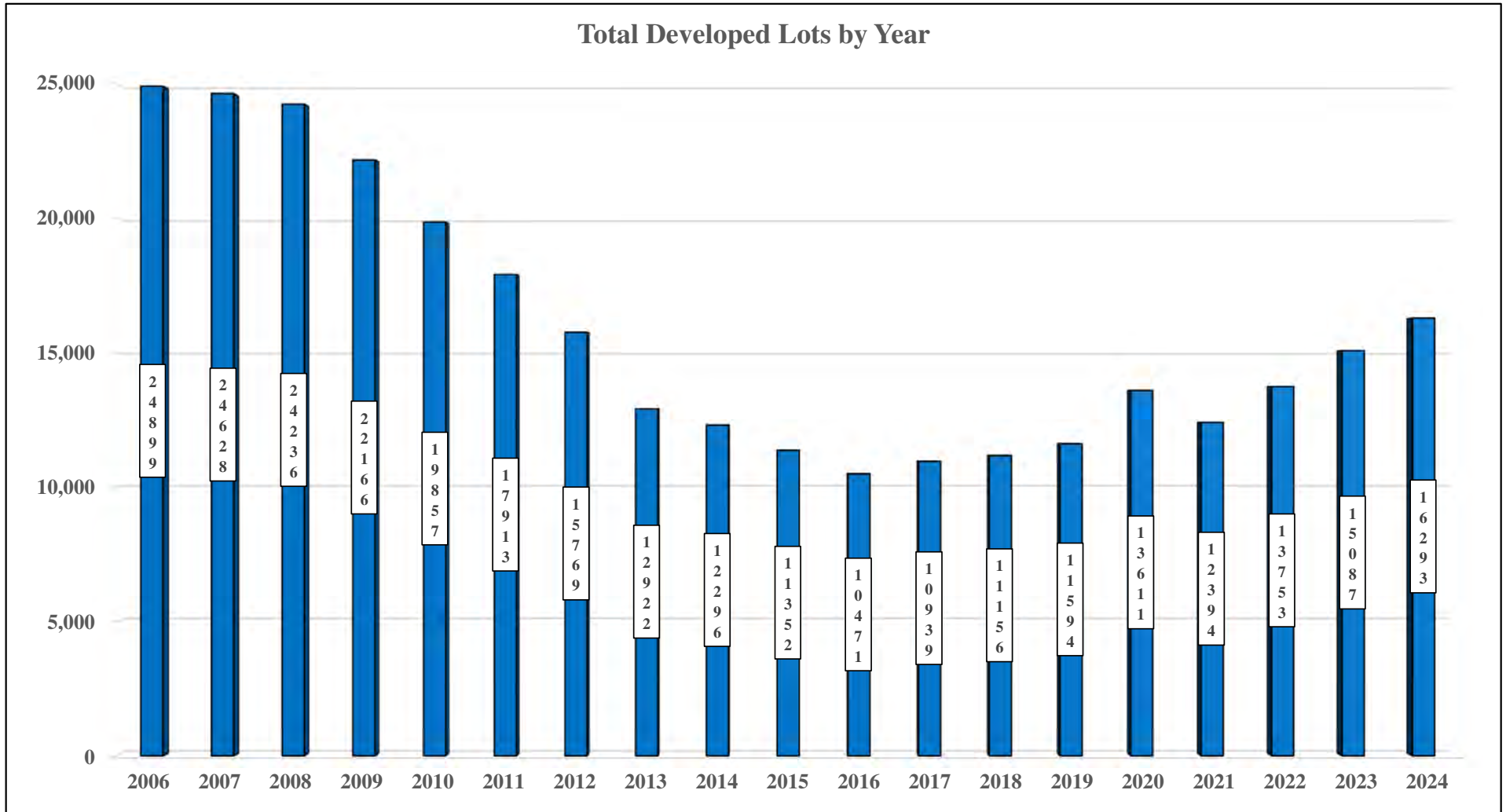


Omaha / Lincoln, NE & IA (8 Counties)

Developed Lot Inventory History

Calendar Year Total taken from Report #3 (December)



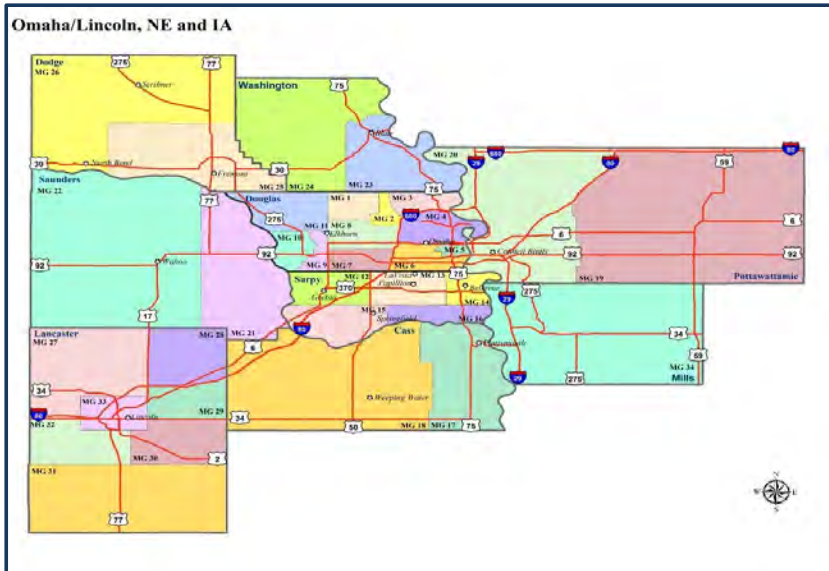
Omaha / Lincoln, NE & IA (8 Counties)

Developed Lot Inventory History

Calendar Year Total taken from Report #3 (December)

Calendar Year	Total
2006	24,899
2007	24,628
2008	24,236
2009	22,166
2010	19,857
2011	17,913
2012	15,769
2013	12,922
2014	12,296
2015	11,352
2016	10,471
2017	10,939
2018	11,156
2019	11,594
2020	13,611
2021	12,394
2022	13,753
2023	15,087
2024	16,293

Counties	MG Areas
Douglas	Areas 1 thru 11
Sarpy	Areas 12 thru 16
Cass	Areas 17 thru 18
Pottawattamie	Areas 19 thru 20
Saunders	Areas 21 thru 22
Washington	Areas 23 thru 24
Dodge	Areas 25 thru 26
Lancaster	Areas 27 thru 33



Red font indicates where there are peaks and bottoms.

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MARKETGRAPHICS GLOSSARY

ACRONYMS USED IN THE REPORT:

- ◆ **DVL** – Developed Lot
- ◆ **NFU** – Newly Finished Unoccupied
- ◆ **OCC** – Occupied
- ◆ **SUBS** – Subdivisions
- ◆ **UCN** – Under Construction
- ◆ **UDVL** – Undeveloped Lot
- ◆ **YTD** – Year to Date

PRICE RANGES:

Price Ranges – MarketGraphics defines pricing for a subdivision in 8 price ranges. These ranges reflect the price of the home and lot determined by our assessment of the market. Subdivisions will likely be in more than one of the 8 price ranges.

- ◆ Under \$225,000
- ◆ \$225,000 to \$275,000
- ◆ \$275,000 to \$325,000
- ◆ \$325,000 to \$425,000
- ◆ \$425,000 to \$625,000
- ◆ \$625,000 to \$925,000
- ◆ \$925,000 to \$1,400,000
- ◆ Over \$1,400,000

SUBDIVISION:

- **Active Subdivision:** When the combination of the count of Occupied Homes (OCC), Developed Lots (DVL), Under Construction (UCN), and/or Newly Finished Unoccupied homes (NFU) is five or more, a site is considered an Active Subdivision.
- **Built Out Subdivision:** A subdivision with less than any combination of five UDVL, DVL, NFU or UCN's is no longer tracked in the MarketGraphics system. The remaining lots are counted through the permit process. When a subdivision is removed from the database with remaining lots, those remaining lots are not counted as "Started" or "Closed" during that four-month time period; they are removed from the active MG database to a historical MG database.
- **Inactive Subdivision:** A subdivision that has had some development, but has had no home starts in the previous four months of the audit date.
- **Undeveloped Subdivision:** A subdivision that is either likely under review or soon to be under review by the Planning Commission or has been recorded but has not yet started development. A subdivision added to the MG data system while in planning approval is tracked as an undeveloped subdivision until development begins or no development has occurred after 5 (+/-) years, at which time it is removed from the active database.
- **Subdivision Street:** A road that can be driven on regardless of its stage of development (i.e. gravel, paved, etc.)
- **Gated/No Access:** a Gated subdivision, and entry is never permitted. When such a subdivision exists, aerial counts will be used as a basis for the first count. Between aerial updates, a presumed 6 closings will be applied to the subdivision every four months. Upon an aerial update, the site numbers will be adjusted.
- **Gated/Limited Access:** a subdivision that is Gated and access is limited, meaning access is permitted for some audits while it is not permitted at other times. A combination of field audits, aerial counts, and estimated numbers will be used when accessible.

LOTS:

- **Developed Lot (DVL):** An accessible lot upon which a building permit can be issued and built.
- **Undeveloped Lot (UDVL):** A lot for which you cannot yet pull a building permit or build. An undeveloped lot can be part of a preliminary or an approved plat. Additionally, Undeveloped Lots can be a part of an Active Subdivision.
- **Odd Lots:** A subdivision with less than any combination of five UDVL, DVL, NFU, or UCNs is no longer tracked in the MarketGraphics system. The remaining lots (“odd lots”) are counted through the permit process. When a subdivision is removed from the database with remaining lots, those remaining lots are not counted as “Started” or “Closed” during that four-month time period; they are simply removed from the active MG database to a historical MG database.
- **Total Lots:** The sum of all lots; developed, undeveloped, vacant or a lot with a newly constructed home or existing home upon it.

HOME CONSTRUCTION STAGES:

- **Start:** Counted the first time a home enters the database as Under Construction (UCN).
- **Under Construction (UCN):** A basement has been excavated or foundation footings have been started.
- **Newly Finished Unoccupied (NFU):** Construction is complete, and the homes are “move-in” ready, including the model homes.
- **Occupied Home (OCC):** Visual evidence that the home is occupied. This could include window coverings, garbage cans, flowers, etc. A “sold” sign or sales contract is not evidence of occupancy.
- **Abandoned:** An unfinished home started with no signs of work being done within the past four months, counted as Under Construction (UCN).
- **Closing / Sale:** An occupied home in the MarketGraphics system. This is determined by visual evidence of occupancy. A “sold” sign or sales contract is not evidence of occupancy.
- **Sold Homes:** This is the sum of homes Under Construction (UCN) and Newly Finished Unoccupied (NFU) minus the estimated number of homes not under contract.
- **Total Closings:** Determined by calculating the net increase of occupied homes in a subdivision compared to the previous field audit.

INVENTORY:

- **Combined Undeveloped & Developed Lot Inventory:** The number of vacant Developed Lots (DVL) and vacant Undeveloped Lots (UDVL) regardless of who owns them: private individual, builder, or developer.
- **Developed Lot Inventory:** The number of vacant Developed Lots (DVL), regardless of who owns them, i.e. private individual, builder, or developer.
- **Counted Home Inventory:** The sum of all homes Under Construction (UCN) and Newly Finished Unoccupied homes (NFU). This category includes homes under contract and model homes. The counted Inventory is the same as the Gross Inventory.
- **Undeveloped Lot Inventory:** The number of vacant Undeveloped Lots (UDVL), regardless of who owns them, i.e., private individual, builder, or developer.
- **Gross Home Inventory/Home Inventory:** The same as Counted Home Inventory.
- **Net Home Inventory:** Estimated number of homes that are not currently under contract. This can also be defined as the sum of homes Under Construction (UCN) plus homes Newly Finished Unoccupied (NFU) minus the analytical estimate of homes sold.

ABSORPTION RATE:

- **Lot Absorption Rate:** Number of lots built on in four months.
- **New Home Absorption Rate:** Number of homes closed in four months.

PROJECTED OR FORECASTED - SUPPLY AND DEMAND:

- **Projected Supply or Demand:** is based on the natural extension of the current start performance in active subdivisions.
- **Forecasted Supply or Demand:** is based on permits issued, including the start performance in active subdivisions and odd lots. It also considers economic trends, buyer demands, and other factors.

HOME STYLES:

- **1-Story (detached):** Gutters at first story roof level. (Example: A 1-story home with a bonus room over the garage is considered 1-story, detached.)
- **1½-Story (detached):** Gutters at first story roof level but has bedroom(s) on the second level.
- **2-Story (detached):** Gutters at second-story roof level.
- **Condo / Flat (attached):** A unit that is stacked one on top of the other. The occupant typically owns a single level living space, with the possibility of units above and/or below it.
- **Duplex (attached):** Duplex homes are tracked as Townhomes.
- **Neo Traditional (attached or detached):** Alley-loaded units (new urbanism).
- **Patio (attached or detached):** Generally a small lot-line product type.
- **Quads, 4-unit (attached):** Usually in a “pinwheel” shape. Generally one-story.
- **Single Family Home:** A detached or attached unit for sale.
- **Townhouse - 1-Story (attached):** A person owns side-by-side units from ground to roof.
- **Townhouse - Multi-Story (attached):** Side-by-side units, two or three stories, owned from ground to roof.

MISCELLANEOUS:

- **Planning Commission Tracked Activity:** Information provided by a Planning Jurisdiction referencing new subdivisions in the approval and/or rezoning phases. A Preliminary Plat is added to the MG data system as UDVL.
- **GPS:** is a space-based satellite navigation system that provides the location coordinates of a subdivision. These coordinates are used when locating the subdivisions on MG Maps.
- **Mature Market:** A MarketGraphics Market that has reached its 5th report cycle.
- **MG Area:** An area designation determined by MarketGraphics and used throughout the MarketGraphics database. MG Areas are determined when MarketGraphics starts monitoring a metro area based on generally recognized submarket characteristics. These areas do not change over time, even if the housing or growth characteristics in the area change.
- **Audit/Report Cycle:** Every 4 months.