

Home

**Home Sales Dip From Year Ago**

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Omaha home sales for May were up 24.5 percent from a month earlier and up 10.2 percent from the same month a year ago, according to the Omaha Area Board of Realtors.

Total sales in the first five months of the year, however, reportedly were down 1.8 percent from the same period in 1992.

Last month, 635 homes were sold in the Omaha area. That compared with 510 in April and 576 in May 1992. The January-through-May sales totaled 2,399, compared with 2,444 for the same period last year, the board reported.

Omaha homes sold faster and total listings were down from a year ago: Homes were on the market an average of 75 days; the 1992 average for the period was 81 days.

The Board of Realtors reported 4,882 listings from January through May of this year, down 14.8 percent from the 5,728 listings for the same period last year.

In May, 1,069 homes were on the market, down 2.7 percent from 1,099 in April and up 1.5 percent from 1,053 May of a year ago.

Currently, 2,190 homes are for sale, compared with 2,945 a year ago.

The average selling price was \$85,655 in May, compared with \$89,728 in April and \$85,091 in April 1992.

Omaha Ranks 2nd In Affordability Survey Omaha was the second most affordable housing market in a survey of 70 metropolitan areas.

Kansas City, Mo., ranked first in the study, conducted by the research firm of Ernst & Young.

Housing affordability was based on the percentage of income a household needed to buy or rent a home. The lower the percentage, the more affordable.

In Omaha, the figure was 17.3 percent for homeowners and 19.4 percent for renters, or a combined average of 18.4 percent.

In Kansas City, the percentage of income spent on housing was 15.9 percent for homeowners and 20.3 percent for renters, or a combined average of 18.1 percent.

Others in the Top 10: Grand Rapids, Mich.; Birmingham, Ala.; Columbus, Ohio; Charlotte, N.C.; St. Louis; Houston; Dallas-Fort Worth; and Denver.

The 10 least-affordable cities: San Francisco; Honolulu; Los Angeles; New York City; San Diego; Boston; Miami; and Oakland, Orange County and San Jose, Calif.

27,000 U.S. Flags To Decorate Yards For the fourth consecutive year, HOME Real Estate will place small U.S. flags in Omaha neighborhoods in honor of Independence Day.

"More than 27,000 households will be waking up to the red, white and blue in their front yards," said Joe Valenti, company president.

Southwest Iowa Nursery Prepares for Open House Earl May's annual free open house will be from 9 a.m. to 4 p.m. July 17 and 18 on the nursery's 25-acre site southwest of Shenandoah, Iowa.

Outdoor displays will feature vegetables, roses and perennials. An American flag - made from thousands of petunias - will be joined by a Mickey Mouse flower bed.

Seminars will be conducted by Earl May employees.

Former Omahan Wins Top Sales Honor Patricia A. Salerno, a sales agent for Clayton Homes in Ashland, Va., has received the manufactured-home company's top sales honor. Mrs. Salerno, of Locust Grove, Va., is the daughter of Mr. and Mrs. Charles T. Sutherland of Omaha.

Sales Pace Picks Up In the Midlands The homes in Nebraska had been resold an average of every 15.9 years, according to a 1992 nationwide survey by Chicago Title and Trust Family of Title Insurers, headquartered in Chicago.

The sales rate was up from an average of every 17.7 years in 1991 and 18.4 years in 1990.

"Low interest rates were responsible for the good news in 1992," said John Pfister, market research manager for the company. "Altogether, 41 states experienced improved turnover rates last year."

Homes in most other Midlands states sold at a faster pace than the 1992 national average of every 13.4 years, the study indicated.

The 1992 rates: Iowa, 13.6 years; Missouri, 12.1 years; Kansas, 13.2 years; Colorado, 11.1 years; Wyoming, 12.4 years; South Dakota, 13.2 years.

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