



2019 ANNUAL REPORT

LINCOLN, JORDAN & VINELAND

LEGEND: # of Sales | Average Sale Price | Cumulative Days on Market

Sales Volume to Consider

With any statistical data, you have to consider the sample size. Think of a baseball player with 80 at-bats hitting .340 compared to his teammate hitting .322 after 8,000 at bats. Who is the stronger hitter? So, for Lincoln (Jordan & Vineland), while having a strong overall run, the overall data can really get swayed from month to month as a sale or listing or two can really affect the overall outlook.

Sale Price Segments

Similar to other cities, there was a shift in the most active price segments. Lincoln was a prime example with the most active segment in 2018 (\$400 - 450,000) shifting from 25% of the market in 2018 to 21% in 2019. Meanwhile, the most active sale price segment in 2019 was in the \$500 - 600,000 range which had the largest share with 22% of the market.

Days on Market

Due to the lower sales volume, the Days on Market data is tough to read too much into on a monthly basis as a few listings can skew the numbers. Almost across the market though, the days to sell tends to average out in the 60 - 70 days range. This amount is higher than the region average but is consistent with the higher average sale prices which tend to take longer to sell.

Asking vs Sale Price

Lincoln has behaved relatively consistent over the last 5 years in terms of the discrepancy between the average asking price and the average sale price with an average range of 14 - 17%. For example, the average asking price in 2019 was \$657,459 while the average sale price was \$568,404. Meanwhile, in 2016, the average asking price was \$499,231 with an average sale price of \$432,463.

A Trend to Watch

After very strong sale price growth years in 2015 (up 15.7%) and 2017 (up 18.8%), 2019 had the lowest year/year average sale price gain in the last 6 years with an increase of 4%. This followed 2018 which was up 6.4%. As the average sale price creeps towards \$600,000, it will be interesting to see if we are approaching a ceiling or levelling off of some sort.

If you are interested in taking a deeper look into the Lincoln real estate market or a specific property, please feel free to reach out anytime.

ALL RESIDENTIAL

2019		% change
121 Sold		+14.2%
\$568,000		+ 4.0%
66		+ 83.3%

DETACHED

2019		% change
79 Sold		+ 14.5%
\$633,000		+ 0.1%
68		+88.9%

\$ 500,000 & UP

2019		% change
63 Sold		+28.6%
\$717,000		- 1.6%
76		+111.1%

RURAL

2019		% change
35 Sold		- 22.2%
\$722,000		+10.1%
69		+ 122.6%

**According to MLS(r) data for residential real estate.*

**CDOM represents the cumulative days on market for a property, taking into account previous days on market for a property that is cancelled and re-listed.*