THE CASE OF THE MISSING HOUSE...

Inventory Shortage
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CBSHOME Real Estate
Yahoo! We’ve decided to buy a house!!!
Let’s make sure we are ready!

Emotionally
Financially
Family
Employment
Starting the process...
Do we give up?

Save up more money?

Continue to rent?

Diagram A

Nebraska Survey of Rental Properties

<table>
<thead>
<tr>
<th>Year</th>
<th>Units</th>
<th>Vacancy Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>140,000</td>
<td>2.0</td>
</tr>
<tr>
<td>2007</td>
<td>120,000</td>
<td>3.0</td>
</tr>
<tr>
<td>2012</td>
<td>100,000</td>
<td>4.0</td>
</tr>
<tr>
<td>2017</td>
<td>80,000</td>
<td>5.0</td>
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</table>
Inventory Graph for the last 16 months for 75,000-175,000 in the Omaha area MLS
LIST/SALE RATIO and DOM for the last 16 months for 75,000-175,000 in the Omaha area MLS
Months of Inventory for the last 16 months for 75,000-175,000 in the Omaha area MLS
Inventory Graph for the last *5 years* for 75,000-175,000 in the Omaha area MLS
Inventory Graph for the last 13 years for 75,000-175,000 in the Omaha area MLS
So, as professionals, what do we do?

Prepare your buyers financially
   Be completely preapproved
   Have ample funds ready
   Minimize the need for seller paid

Prepare your buyers emotionally
   Be ready to act fast or lose out
   Be prepared to try multiple times
   Be prepared to offer other incentives
      possibly no inspection
      possibly no warranty
      give seller extra time to move

Be the best agent you can be
   Stay on top of new listings
   Stay in the game if you miss out
   Be ready to show or have someone ready
   Point out common interests

Prepare your offer properly
   Include approval letter
   Include letter from buyer to seller
   Include picture of buyer and family
   Humanize the buyer as much as possible in the seller’s eyes
   Don’t include personal property not already identified as staying
   Offer very flexible closing date

Be active Politically
   Do everything we can as an industry to help create affordable housing
   Keep G-Fees reduced
   Keep Homeownership benefits intact!

LB 518 – Workforce Housing Bill
LB 496 – TIF to support housing
LB 518 and LB 496 – a brief overview

LB 518 allows affordable housing trust fund monies to be matched with local cities (greater ne) through a grant match through the Ne Dept of Eco Dev.

LB 496 The bill expands the definition of “redevelopment plan” to include construction of workforce housing eligible for tax increment financing (TIF) in cities of the first and second class and villages (so, specifically helps outstate NE where we have the most demand).
Home Ownership in Nebraska is 64.2% (2017)

I believe it is vital to the economy of our state as well as the long term quality of life that we have all grown to love and be proud of.

The financial benefits of raising the levels of home ownership for the betterment of Nebraska is also vital.

The social aspects of home ownership is undeniable.
After all...

Nobody washes a rental car...