



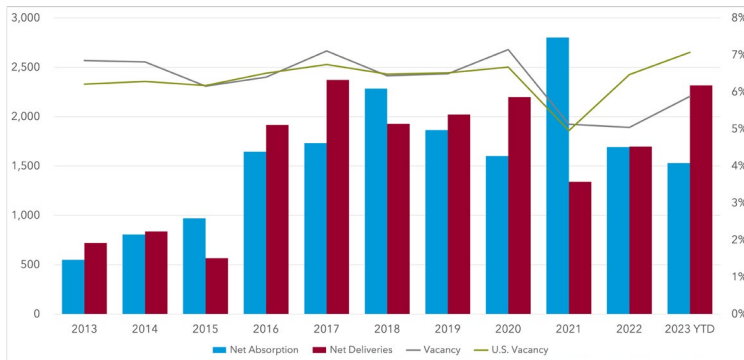
MULTIFAMILY MARKET OVERVIEW

MO BARRY, *Vice President*

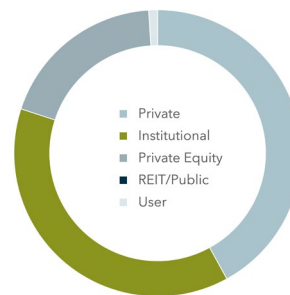
Omaha's multifamily housing sector continues to excel throughout 2023, achieving a 5.3% YoY rent growth in Q3. Omaha's resurgence is remarkable, transitioning from the bottom-ten to five consecutive top-ten quarters in rent growth. Omaha's stability is evident with rent growth slowing by less than 250 basis points over five quarters, the second lowest nationally. Omaha's success is attributed to modest development, a diverse economy, labor shortages, wage growth, and demand from various renters, drawn by single-family housing unaffordability. Despite a significant supply pipeline, ongoing development restrictions and strong demand are set to maintain low vacancy rates and robust rent growth, distinguishing Omaha nationally.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▲ 12 Mo. Absorption Units	1,712	1,577	1,650	1,693	1,773
▲ Vacancy Rate	6.0%	5.9%	5.4%	5.0%	5.1%
▼ Asking Rent/Unit (\$)	\$1,150.00	\$1,153.00	\$1,140.00	\$1,113.00	\$1,104.00
▼ Under Construction Units	2,538	2,758	3,388	4,292	3,296
▲ Inventory Units	81,159	80,564	79,908	78,842	78,659

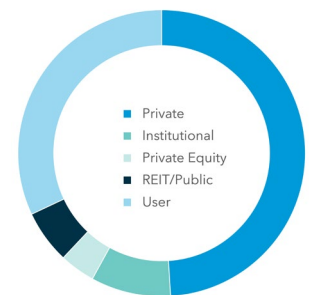
NET ABSORPTION, NET DELIVERIES, & VACANCY



SALE BY BUYER TYPE



SALE BY SELLER TYPE



**'Sale by Buyer' and 'Sale by Seller' Data is comprised of data from the previous 12 months.

TOP SALE TRANSACTIONS	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
4310-4334 S. 25th Street Omaha, NE	\$2,600,000 \$47,272.73 Per Unit	55	Andrew Homes LLC Hong Zheng
5002 S. 2002nd Avenue Omaha, NE	\$2,347,000 \$7,823.33 Per Unit	300	Urquart Joy Woodsonia Real Estate
4648 Cuming Street Omaha, NE	\$1,360,000 \$56,666.67 Per Unit	24	Brian Mckernan Malybuilt Restoration

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Clermont LLC	\$55,000,000
Greystone & Company, Inc.	\$55,000,000
Timberland Partners	\$33,050,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Hamilton Point Investments	\$111,000,000
Briar Capital Management LLC	\$55,100,000
Columbia Pacific Wealth Management	\$30,000,000

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