



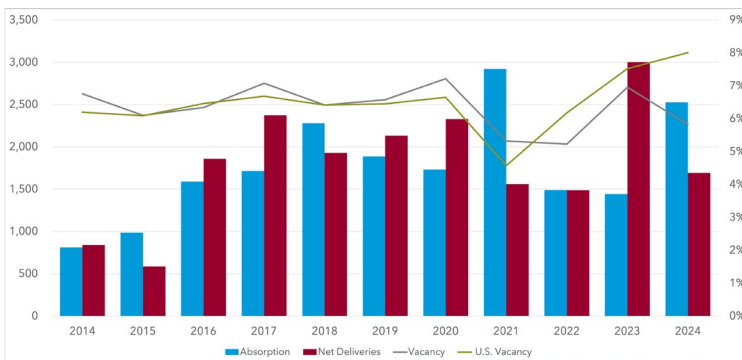
MULTIFAMILY MARKET OVERVIEW

MO BARRY, Vice President

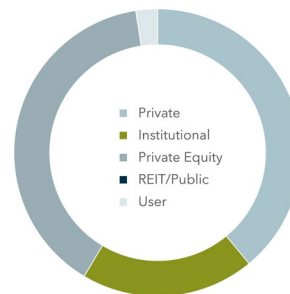
Driven by a robust labor market and cooler supply, Omaha's multifamily market remains among the nation's most stable. Vacancy sits at 5.8%, down 1.1% year over year, contrasting the national 8.0% rate. Demand has consistently outpaced new deliveries, with 2,800 units absorbed over the past year. Luxury vacancy is slightly elevated at 8.1%, whereas mid-tier and workforce rentals are tighter, below 5.2%. Annual rent growth, at 3.2%, closely matches its historical average. By 2025, Omaha's solid economic base and moderate supply pipeline should sustain healthy occupancy and modest rent increases, preserving its advantage over national trends while offering balanced opportunities across property classes.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Absorption Units	2,527	2,147	2,053	1,297	1,444
▼ Vacancy Rate	5.8%	6.2%	6.4%	6.6%	7.0%
▼ Asking Rent/Unit	\$1,226	\$1,229	\$1,225	\$1,206	\$1,189
▲ Sale Price/Unit	\$114,508	\$113,933	\$112,449	\$104,936	\$104,570
▼ Cap Rate	6.9%	7.0%	7.0%	7.2%	7.1%
▼ Under Construction Units	3,288	3,588	2,203	2,646	2,606
▲ Inventory Units	83,824	83,524	83,096	82,276	83,130

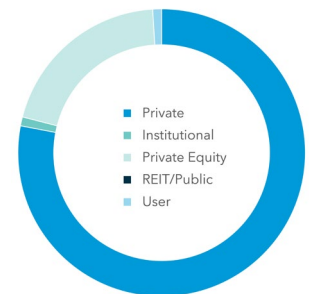
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
2303 Benson Gardens Boulevard Omaha, NE	Undisclosed	174	Undisclosed Round Hill Pacific
415 N. 41st Avenue Omaha, NE	\$1,409,000 \$61,261 Per Unit	23	415 N 41 Ave LLC HA Wassenberg Holding Company LLC
3819 Jones Street Omaha, NE	\$2,042,000 \$72,929 Per Unit	28	3819 Jones Street LLC Holding Company LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
David Lockwood	\$52,500,000
Dicon Corporation	\$43,650,000
D.R. Horton	\$27,500,000
Nustyle Development Corp.	\$13,300,000
AndMark Management Company	\$5,879,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Four Mile Capital	\$52,500,000
Metonic Real Estate Solutions LLC	\$43,650,000
Curtis Capital Group LLC	\$27,500,000
Harvest Development LLC	\$13,300,000
Investors Capital Group	\$11,325,000

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