



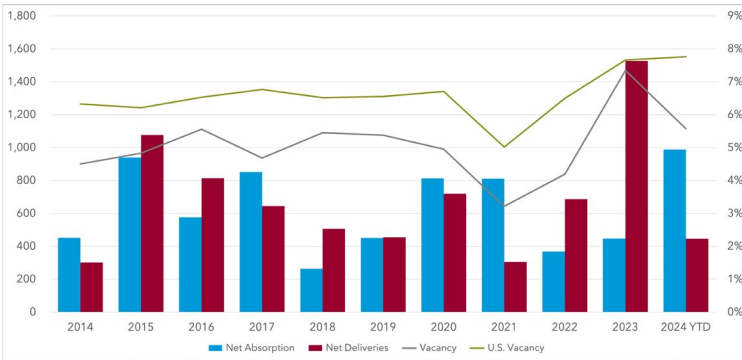
MULTIFAMILY MARKET OVERVIEW

MO BARRY, *Vice President*

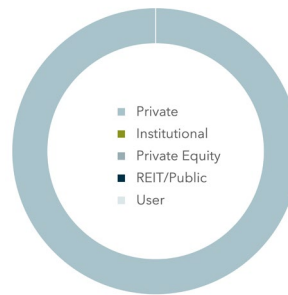
Lincoln’s apartment market, driven by a young population and colleges, has absorbed 1,300 units over the past year, mainly high-end. Annual demand averages 640 units, while annual net deliveries are 1,600 units, mostly high-end. Current vacancy rates are 5.6%, with a decade average of 4.9%. Rent growth is 2.2% annually, below the 10-year average of 3.3%. Construction has slowed due to high costs and interest rates, reducing under-construction units to 780. 2024 projections indicate a 6.1% vacancy rate, a 1.2% decrease, and 3.5% rent growth.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Absorption Units	1,275	947	447	244	357
▼ Vacancy Rate	5.7%	6.8%	7.3%	6.2%	4.6%
▲ Asking Rent/Unit (\$)	\$1,140	\$1,118	\$1,112	\$1,116	\$1,116
◀ ▶ Under Construction Units	780	780	1,226	1,120	1,684
◀ ▶ Inventory Units	32,526	32,526	32,080	31,406	30,842

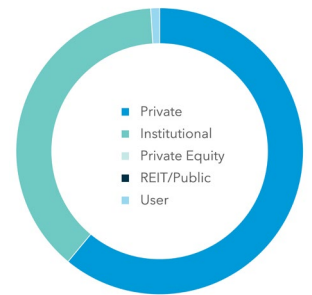
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
1625 E. Street Lincoln, NE	\$920,000 \$51,111 Per Unit	18	Selfmade LLC Victoria Stock
1144 S. 11th Street Lincoln, NE	\$1,036,500 \$64,781 Per Unit	16	Maranville Properties LLC Scott Ranallo
4616 Stockwell Street Lincoln, NE	\$549,990 \$91,665 Per Unit	6	Stanton Rentals LLC SK Management LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
JRK Property Holdings	\$31,475,000
MC Home Solutions LLC	\$19,148,000
Dale Thomas	\$17,957,000
Mark A Bousek	\$3,750,000
Eric & Carol Clark	\$3,400,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Briar Capital Management LLC	\$31,475,000
MC Home Solutions LLC	\$17,957,000
Wassco, LLC	\$11,468,000
Keystone Private Capital	\$3,840,000
Well Capital	\$3,840,000

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2023 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com