



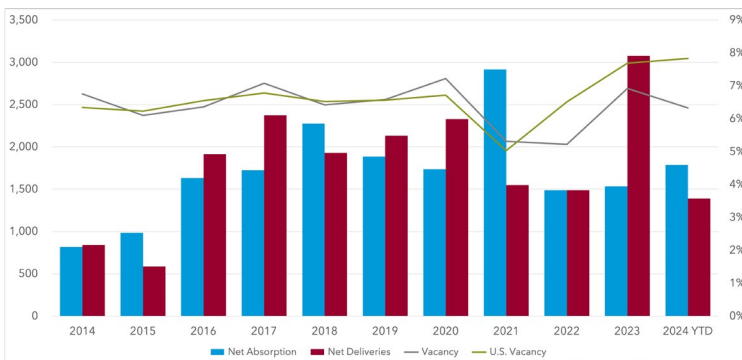
MULTIFAMILY MARKET OVERVIEW

MO BARRY, Vice President

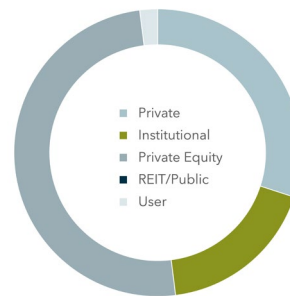
Omaha's multifamily market faces gradual recovery after a challenging period. The trailing 12-month deal volume reached \$196 million, lower than the three-year average of \$272 million. Sales are mostly in 3-Star assets (\$121M), while higher-end units saw \$52.5M in volume. With the Fed cutting rates by 50 bps, optimism for a resurgence in activity is growing. Loan-to-value ratios have declined, leading sellers to offer debt assumptions. Private investors drive 65% of activity, and market pricing averages \$110,000/unit. Cap rates vary by asset class, with 4 & 5-star properties around 6% and older assets near 8%. Economic uncertainty may linger, but rising yields and lower supply forecast potential growth in 2025.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Absorption Units	2,027	2,175	1,316	1,533	1,459
▼ Vacancy Rate	6.3%	6.4%	6.6%	6.9%	6.7%
▲ Asking Rent/Unit	\$1,223	\$1,219	\$1,201	\$1,184	\$1,882
▲ Sale Price/Unit	\$114,182	\$111,614	\$104,441	\$104,278	\$106,006
◀▶ Cap Rate	7.0%	7.0%	6.6%	6.9%	6.7%
▲ Under Construction Units	3,397	2,175	2,833	2,895	3,233
▲ Inventory Units	83,407	82,167	82,167	82,018	81,542

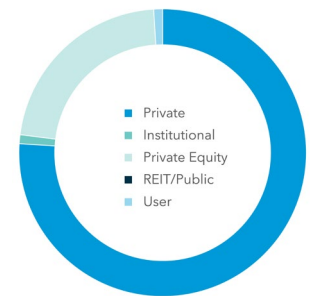
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
2116 Leavenworth Street Omaha, NE	\$13,300,000 \$96,377 Per Unit	138	Harvest Development LLC Nustyle Development Corp.
1501 Jackson Street Omaha, NE	\$11,325,000 \$157,292 Per Unit	72	Investors Capital Group Metonic Real Estate Solutions LLC
7001-7013 S. 83rd Street Omaha, NE	\$9,400,000 \$111,905 Per Unit	84	Cap8 Investments LLC Pointe Management Company

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
LeavenWealth	\$6,885,000

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

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 2024 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com