

OMAHA, NE MULTIFAMILY REPORT

2024 | MID-YEAR

BERKADIA[®]

a Berkshire Hathaway Company



Jobs Added / Lost*

LAST 12 MONTHS

9,400

↑ 1.8%

Unemployment*

JUNE 2024

2.9%

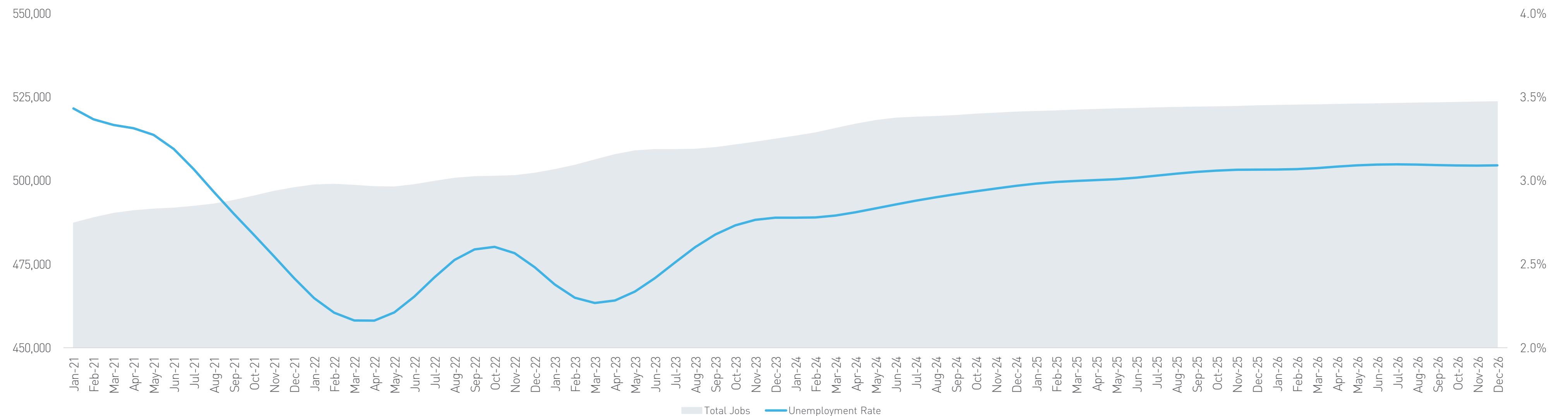
↑ 50 BPS YOY

*Seasonally Adjusted

OMAHA, NE

EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- [\\$90M airport business park in development by Eppler Airfield](#)
- [Construction kicks off at \\$105M University of Nebraska Medical Center facility](#)
- [Zum looking to hire more than 200 bus drivers for Omaha Public Schools](#)



2024 YEAR TO DATE

DELIVERIES

1,207 UNITS

ABSORPTION

959 UNITS

2024 TOTAL*

DELIVERIES

2,244 UNITS

ABSORPTION

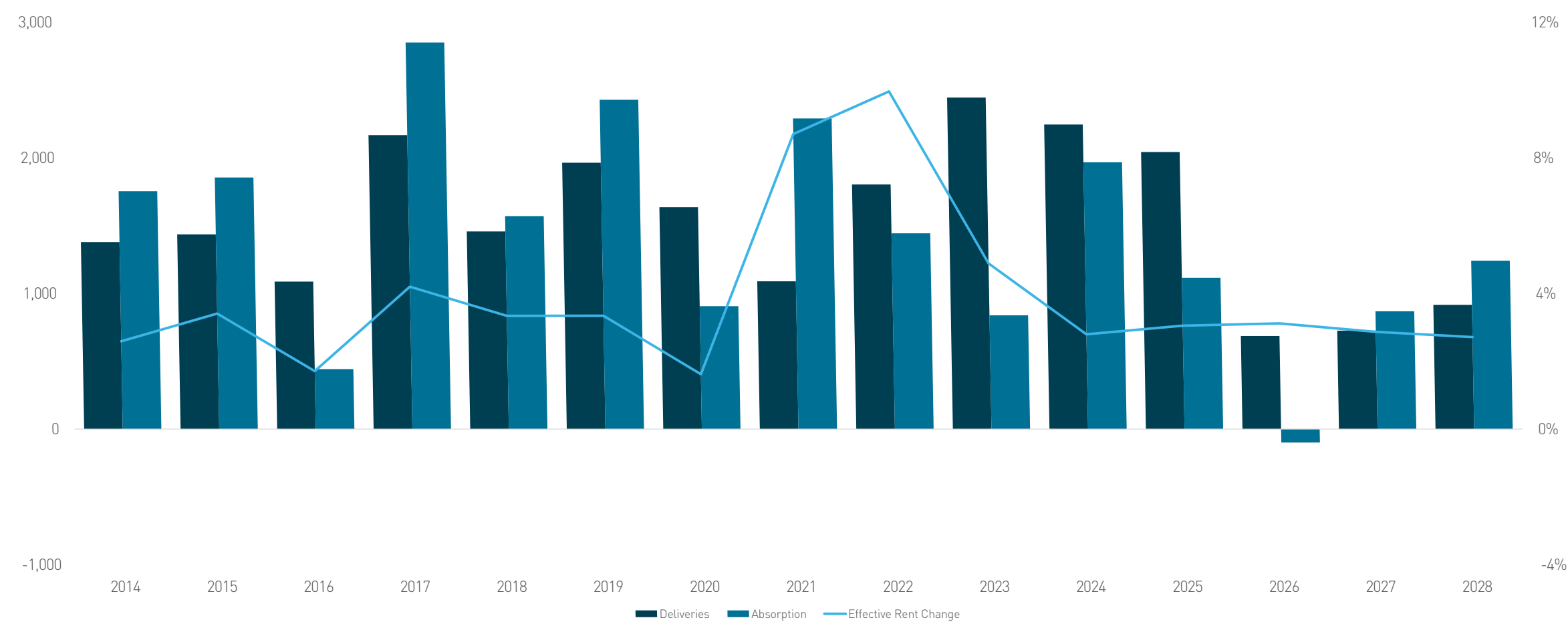
1,966 UNITS

**Projected*

OMAHA, NE

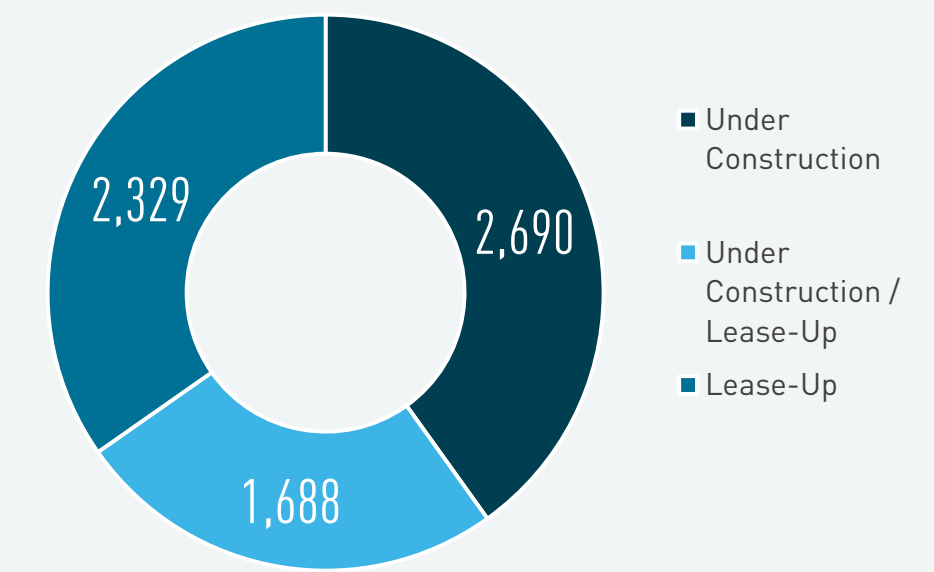
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

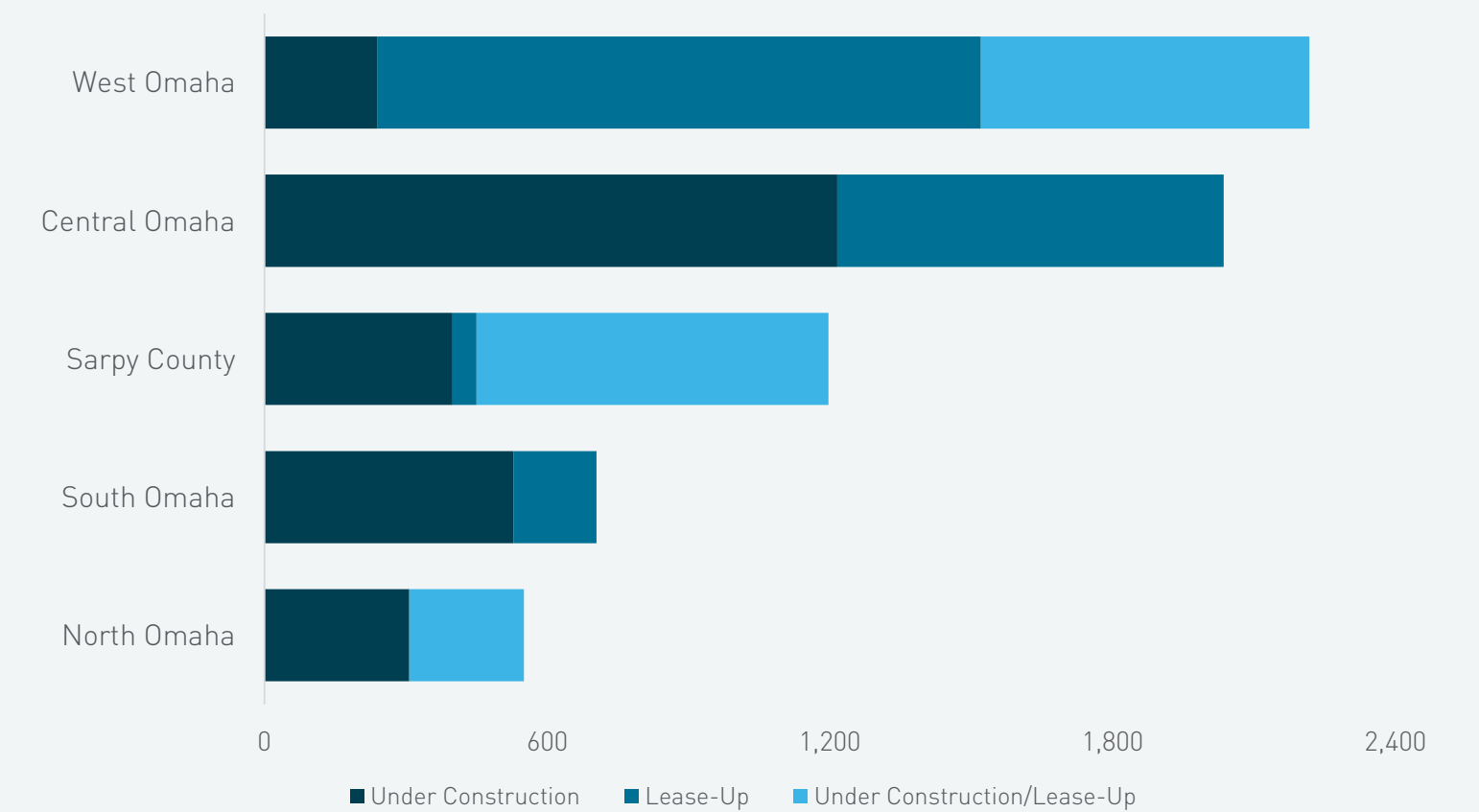


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

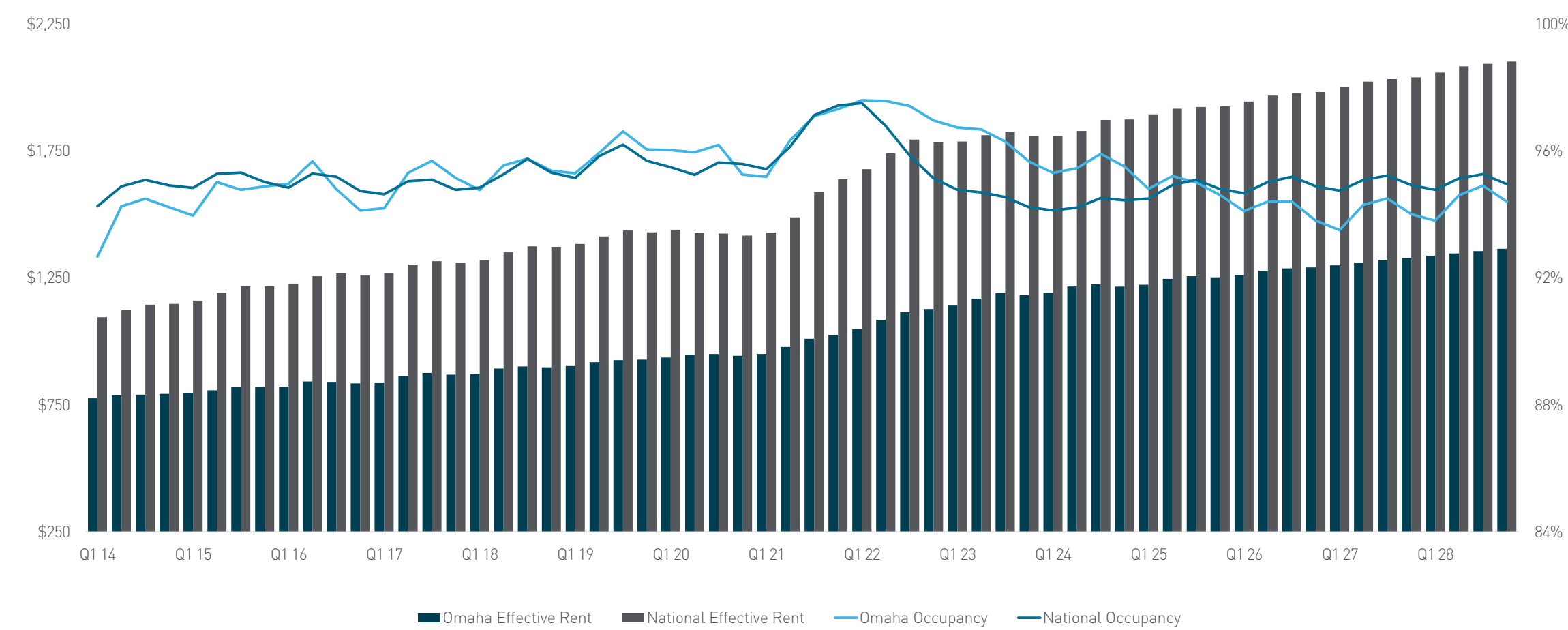
Q2 2024
\$1,216
↑ 4.1% YOY

Occupancy

Q2 2024
95.5%
↓ 120 BPS YOY

OMAHA, NE RENT & OCCUPANCY

Omaha vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024 EFFECTIVE RENT	YOY
Central Omaha	95.3%	-140	\$1,212	2.0%
Council Bluffs	95.3%	140	\$1,166	4.5%
North Omaha	94.0%	-220	\$1,138	1.7%
Sarpy County	95.3%	-130	\$1,252	4.1%
South Omaha	95.9%	-60	\$1,176	3.9%
West Omaha	96.2%	-130	\$1,282	6.4%

Source: RealPage Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics; Real Capital Analytics

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